

[youtube:<http://www.youtube.com/watch?v=PRrFcfiXkqk> auto]

How to market to older consumers and grow your business - recent keynotes on future of marketing. 1.4 billion people will be over 60 by 2030, up from 1 billion today.

Over 93,000 people have read this post,, based on many marketing keynotes on reaching older people.

Many retail brands, travel companies and other businesses are starting to target older people much more actively – because there are so many of them, they are rapidly growing in number, and many of them also have money to spend. Over 75% of all UK and American wealth is now owned by those over the age of 65 and most of them are women. So you could say that older women own most of America and the UK. In Italy by 2026 there will be over a million people living over the age of 90 – and this mainly female group will be large enough to decide every election result. We will see a similar situation in Germany and many other nations. Yet despite all this, most businesses fail to meet the needs of older people.

What will be the future of marketing?

What are future marketing trends for 2030?

What will advertising look like in 2025?

What will be the future of digital marketing in 2035?

*** "How AI Will Change Your Life - A Futurist's Guide to a Super-Smart World" - Patrick Dixon's latest book on AI is published in September 2024 by Profile Books. It contains 38 chapters on the impact of AI across different industries, government and our wider**

world, including the future impact of AI on marketing.

Interview for Marketeer (Magazine Portugal) - questions in Portuguese with brief translation

Do older clients feel differently? (Um cliente de 65 anos de idade não é simplesmente uma versão mais velha dos seus 40 anos ou da autodeterminação dos 25. Que cuidados as marcas tem de ter para ter uma correcta relação com este tipo de clientes?)

Yes – older clients think and feel differently – but not as much as you may imagine. Today's 75 year olds are as young physically as people were when they were 65 just 15-20 years ago – and often think like 55 year olds used to back then. Senior citizens don't feel senior in the same way as before. They often think "younger" so take care when marketing to older people.

Whole generations of people of retirement age enjoying all kinds of adventurous activities that would have seemed very strange in the past. Older people are often very active, want to explore, learn new things, start new businesses, support new organisations. And even though they may not actually do all the things they think about doing, they want to know the possibility is there – maybe that there is a gym and a sauna at the hotel, that the resort has a couple of lively places which are open late at night and so on.

Remember that 70 year olds in 2020 were teenagers at the time of the Beatles and the launch of oral contraceptives. A totally different generation from people ten years older. So the whole tone, visual identity and culture of marketing messages to this age group has to be totally different too.

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[youtube:http://www.youtube.com/watch?v=nBEsU56zxqg 300 250] *What kind of products will be most popular amongst older customers? (Moda sénior, experiências para séniores ou outro tipo de produtos para séniores chegam ao mercado com mais frequência. Qual será o motivo? as marcas estão acompanhar a tendência do envelhecimento da população?)*

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them are women. So you could say that older women own most of America and the UK. In Italy by 2026 there will be over a million people living over the age of 90 – and this mainly female group will be large enough to decide every election result. We will see a similar situation in Germany and many other nations.

Yet despite all this, most businesses fail to meet the needs of older people. Let me give you an example: in many European cities one of the main groups eating in restaurants are those over 50, yet very few 50 year olds are able to read a menu by candlelight without their reading glasses. That is because the menus are usually designed by young people in print shops not for senior citizens. What a crazy situation: the people who the restaurants want to market to cannot read any of their sales literature.

I gave a talk recently to a manufacturer of electric razors and discovered the week before that I had been using one of their products in my bathroom for the last two years without realising. The reason was that their logo on the razor was very small and invisible to me without glasses on - and I don't take glasses into the bathroom.

[youtube:<http://www.youtube.com/watch?v=by12J7cTUpY> 300 250] Airlines do not provide do not have enough toilets on planes for older men who may need to go and relieve themselves frequently and at short notice . I was in a beautiful Portuguese hotel the other day – there were several steps inside my bedroom to go from one area to another. Dangerous for an older person at night and hard to use during the day. I could give you loads of similar examples. All of them are about blindness to the actual needs of older people.

How can advertisers make products aimed at older people seem "cool"? (Acredita que este mercado podem ser "Cool"?)

Marketing images in the past have often been of very young people but they are not seen as cool by those who are a lot older. They want to see people they can relate to – attractive yes, and a little younger, people that "age well". Take for example advertising for cruise holidays. If all the images are of teenagers or young single people or of mothers and fathers with babies, why would older people want to book a holiday?

A whole generation of very famous and glamorous men and women are showing what it is to be older, sophisticated and cool – look at Meryl Streep in the international blockbuster musical *Mama Mia*. She is now 60 years old. The singer Madonna is now 50. Charming, attractive, chic, and yes, very cool.

How should advertisers and marketing target older audiences? (Acha que as marcas segmentam correctamente o mercado sénior? Como deve ser segmentado?)

Marketing people need to employ older people to get their messages right. Too often there is a 30 year age gap between the target audience and those trying to understand them. The cult of youth is strong in advertising and needs to be broken in order to get messages right. Advertising for every age group is about hopes and dreams – but those change as people get older. Hopes and dreams are more often about relationships, family experiences, health, personal fulfilment

and forming new happy memories – rather than about buying yet more things.

[youtube:<http://www.youtube.com/watch?v=CHPeHEAI-rU> 300 250] *What about online marketing for older consumers? (Cada vez mais os consumidores “idosos” utilizam a web e fazem compras online com um aumento de cerca de 50% dos idosos que utilizam a web nos últimos anos. De que forma as marcas devem acompanhar esta tendência?)*

Yes older people have both time and money – and are also much more careful about spending than many younger people. One of the most active groups online are those over the age of 65. They compare prices, go to sites like TripAdvisor, listen to other people online on things like YouTube. One of the most successful YouTubers has been a man over the age of 80 posting comments on life every day. He has had many millions of views.

According to the EU, the senior citizens market will grow by 81% from 2005 to 2030 while the 18-59 year old market will only increase 7% - what are the implications of this? (De acordo com os E.U. Census Bureau, entre 2005 e 2030, o mercado sénior vai crescer 81% enquanto o restante (18 – 59 anos de idade) aumentará apenas 7%. Que implicações estes números vão trazer para os mercado?)

Huge – most companies are half asleep. Take banking services for wealthy people. The relationship managers are often young enough to be their grandchildren. These important clients may prefer banking advisors that remind them of their own children – a generation older.

It is said that older people take more time to make decisions and are harder to please. (Normalmente diz-se que a idade faz-nos sábios, além disso os idosos por norma têm mais tempo para tomar as suas decisões de compra. Isto faz deste segmento um segmento difícil de “agarrar”?)

[youtube:http://www.youtube.com/watch?v=W6D_BezHHTw 300 250] Yes it is true that age usually makes us wise and always makes us more careful. Older people are less easily impressed by the latest fashion. They are more interested in quality, how long things last, value for money, and are unlikely to be rushed into a decision. But older people are also very loyal. They are more likely to stay with brands they trust and to promote them to their friends.

In the past, old age was respected - but more recently companies seem to be prejudiced against older people. Is this about to change? (Em anos passados a maturidade e velhice era muito respeitada, infelizmente a sociedade começa a perder um pouco estes valores. Pensa que as marcas que tiverem atenção a este pormenor podem fazer a diferença?)

Yes. I think that as companies get better at thinking about older people, they will not only be able to sell more to them, but also be better at employing them. For example, many retail stores are discovering that older people are wonderful employees as store guides and sources of information. They are patient, know a lot and have a good understanding of the needs of customers – not just ones that are older. Older people are more likely than many young people to get out of bed on time in the morning. They may not always be as fast, but they are often more reliable.

Older people seem to be many different markets depending on culture, geography and so on. What does this mean for marketing? O mercado sénior ainda é muito segmentado pela posição demográfica e geográfica. Que tipo de trabalho deve ser desenvolvido pelas marcas no sentido de pormenorizar a segmentação e delinear as suas opções estratégicas?

As in every age group, it is vital to understand how different communities behave – even in the same town or city. They may have different , cultures, traditions, social backgrounds and different education. Their life histories may be very different and we need to understand all these things. When marketing to an older person, the journey of life they have travelled is very important to understand.

It is well known that children often influence purchasing decisions by their parents - so do parents influence grandparents? Tal como as crianças são muitas vezes influenciadores dos pais. Muitas vezes a família é grande influenciadora nos idosos. De que forma as marcas devem actuar nesta circunstância?

Yes it is true that many marketers aim for children to get them to influence their parents.... and this can happen in middle life, with parents of children also influencing the grandparents. But the most powerful thing is to market direct to older people, in ways they relate to.

Interview in 2008

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