

Marketing to Over-55s - China - 2022

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This report looks at the following areas:

- How the COVID-19 outbreak will have an impact on the lifestyles of over-55s
- How over-55s perceive the definition of getting old and the implications for marketing
- Experience in trendy things in tourism/fitness, fashion and tech products purchasing
- How brands can better engage with over-55s through product claims
- Evaluation of recommendations from offline and online salespeople
- Over-55s' attitudes towards eldercare services and the business opportunities
- Interest in participating in offline and online socialising and entertainment activities
- Life aspects that are particularly important, satisfied and hope to have improvement

The population of over-55s reached 365 million, accounting for 25.9% of the total population in 2020. This reveals the big potential of exploring the silver economy. Moreover, the lives of over-55s are more colourful than imagined in terms of leisure activities, fashion, and purchasing of technology products.

It is a pity. However, their needs are not fully fulfilled in the sense of insufficient senior-exclusive products or services. Offline, there is a lack of activities and experiences keeping them engaged, while the absence of senior-friendly digital applications as well as humanised customer services online can be observed.

Especially during the COVID-19 outbreak in early 2022, over-55s that used to highly rely on offline channels have had to shift to online channels, seeking solutions in purchasing, socialising, entertaining and even getting medical help. This raises the topic of digital inclusivity and serving the underserved, which



"Age is just a number, not a definition. Similar to younger consumers today, the older generations are also embracing digital life and keen on exploring new hobbies and engaging in various trendy experiences with regard to fitness, fashion and smart home lives."

- Gloria Gan, Research Analyst

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internet brands and marketers can cater to, as highlighted by Mintel's Serving the Underserved Trend.

Another issue that needs to be addressed is that over-55s are price-sensitive consumers, which is also one reason why they are often sidestepped by brands. In order to tap the untapped potential of over-55s, it is vital for brands to understand their concepts of getting old, demands for improving physical and mental health, needs for socialising and entertainment and life aspects that they hope to improve so as to find appropriate and effective ways to communicate with them.

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