

Marketing to Over-55s – China – 2023

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This report looks at the following areas:

- Over-55s' employment, dynamic source of income, family structure and family responsibilities.
- The weekly online activities and offline activities regarding leisure, shopping and entertainment.
- Over-55s' engagement in online interactions and consumption.
- Decision-making process across categories and the key decision makers.
- Gift-giving circumstances in terms of gifts received and gifts expected from children.
- Functions or design of home appliances that over-55s believe is worth spending more on.
- Over-55s' attitudes towards consumption, social endearment, families and friends.

Over-55s account for 27.1% of the total population in 2021, which means that China has an ageing society. It poses challenges to provide more products and services that improve elderly care, as well as opportunities since the demands are high and unmet yet.

Consumers in their 50s or 60s appear to be adults full of curiosity, instead of old-fashioned seniors. 70% of surveyed post-60s say their dressing styles frequently change, which is higher than Gen Zers (59%) and the post-90s (60%). Also, only 18% of surveyed over-55s state they would not eat Western food or unfamiliar cuisines.

In terms of social engagement, community-based channels and services are becoming a 'black horse' in the market. Having stayed at home or in local places for years, this has actually fuelled a greater desire for human interactions in face-to-face offline experience. Over-55s' offline leisure and entertainment demands deserve more attention from brands.



"China is experiencing rapid growth in its older demographic, while stereotypes of old people have to be broken. In reality, the over-55s are a complex group of consumers. Brands who don't want to miss out over-55s' spending power – amassed over their years of work – need to address the issues of overlooked emotional demands."

– **Gloria Gan, Senior Research Analyst**

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While over-55s show an active side, it is crucial to recognize the flip side, namely the issues of 'empty-nest' families, who are in need of more help. Those who lack intergenerational support are more likely to suffer from feelings of loneliness and demand emotional support. It is time for brands to start building a more inclusive marketing strategy and rethink the functions and design of their offerings when targeting over-55s.



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Table of Contents

OVERVIEW

- What you need to know
- Covered in this Report

EXECUTIVE SUMMARY

- Issues and Insights
- **Redefine elderly-oriented products in an effortless way**
Figure 1: Panasonic XQB100-UALTS, 2021
Figure 2: Robot examples that cater to the older consumers' emotional needs
- **Encourage young older consumers' modern consumption and engagement**
Figure 3: Tmall modern plan for the elderly, 2022
- **Happy parent-child relationship, happy life**
Figure 4: China Mobile's campaign promoting new family value, 2023
Figure 5: Dji's marketing campaign posting drone as gifts for fathers and mothers, 2017 and 2023
- **The Market Summary**
- **China has an aged society with huge untapped potential**
- **Government's encouraging late retirement and re-employment after retirement**
- **Proactive preparation for longevity and uncertainty needed**
- **Community-based channels and services increasingly penetrates**
- **Desire for diversity for an enriched senior living**
- **Great changes in the consideration of eldercare preferences**
- What we think

MARKET FACTORS

- **China has entered an aged society with huge untapped potential**
Figure 6: Demographic structure, 2021
Figure 7: Dynamic demographic structure, 2011-21
- **Government's encouraging late retirement and re-employment after retirement**
- **Proactive preparation for longevity and uncertainty needed**
Figure 8: Financial confidence, 2020-23
- **Community-based channels and services increasingly penetrate**

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Figure 9: Usage of channels when shopping for groceries, 2021-23

- **Desire for diversity for an enriched senior living**

Figure 10: Style persistency, by generation, 2023

- **Great changes in the consideration of eldercare preferences**

Figure 11: Preferred eldercare methods, by generation, 2023

MARKETING ACTIVITIES

- **Tmall taps the potential of elderly KOLs through livestreaming e-commerce**

Figure 12: Tmall's silver-haired grandmothers livestream 'We're always interesting', 2023

- **Ambrosial reconnects the young and the old with the topic of love**

Figure 13: Yili Ambrosial's campaign '214 true love is calling (真爱来电)', 2022

- **Restaurants and cafes find value in seniors and those with mental disease**

Figure 14: Starbucks opened its store operated exclusively by older citizens in Mexico, 2019

Figure 15: Forget Me Not Cafe employs elderly people with cognitive impairments to serve customers, 2022

- **Smart home brands promote life assistance value for seniors**

Figure 16: Xiao Du's micro film 'Lao Du', 2022

NEW PRODUCT TRENDS

- **Senior care AI robot ElliQ understands users' childhood to create a digital 'memoir'**

Figure 17: ElliQ companion robot, 2022

- **Safety and healthcare functions highlighted in home appliances**

Figure 18: Midea safe alert water heater, 2021

Figure 19: Panasonic health toilet, 2020

- **Senior-exclusive tours targeting not only seniors but also their children**

Figure 20: Tuniu's travel products exclusive for parents

- **Community store that helps seniors who seek for updated and scientific solutions**

Figure 21: Bcareu brick-and-mortar store, 2023

EMPLOYMENT AND INCOME

- **No obvious increase of senior in the labour force yet**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

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Figure 22: Retirement status, by age and by city tier, 2022 vs 2023

- **Retired seniors in tier 2 and lower tier cities have more diversified income sources**

Figure 23: Source of income and average monthly personal income, by retirement status and city tier, 2023

- **Women who retire early have more flexibility to enjoy their freedom**

Figure 24: Retirement status, by gender and age, 2023

FAMILY STRUCTURE AND RESPONSIBILITIES

- **More than 60% respondents live with children**

Figure 25: Living status, by age, 2023

- **More old couple only families in tier 3 cities**

Figure 26: Family structure, by age and city tier, 2023

- **Around 40% respondents offer financial support to younger generation**

Figure 27: Family responsibility, by selected family structure, 2023

ONLINE AND OFFLINE ACTIVITIES

- **Although short videos are on the rise, TV is still the most effective touchpoint**

Figure 28: Online and offline activities, 2023

- **Senior males are more active in online shopping than female**

Figure 29: Shopping groceries offline and online, by gender and age, 2023

- **Grandparents who help co-parenting have more fitness demands**

Figure 30: Selected entertaining activities – at least three days per week, by selected family structure, 2023

ONLINE INTERACTIONS AND CONSUMPTIONS

- **Even among online respondents, only half actively express their likenesses online**

Figure 31: Online interactions and consumptions, by gender, 2023

- **Over-55s in tier 3 or lower tier cities are more active in online interaction**

Figure 32: Selected online interactions and consumptions, by city tier, 2023

- **Over-55s who get access to help from children are more familiar with emerging ways of shopping**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

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Figure 33: Selected online interactions and consumptions, by living situation, 2023

PURCHASE DECISION MAKING

- **Senior consumers in need of help and guidance when purchasing large goods**
Figure 34: Purchase decision making, 2023
- **Over-55s in tier 1 cities are more confident in making big decisions**
Figure 35: Decision making in purchasing selected categories, by city tier, 2023
- **Males in 60-65 show the willingness to improve appearance**
Figure 36: Decision making in purchasing selected categories, by gender and age, 2023

GIFTS RECEIVED AND EXPECTED FROM CHILDREN

- **Services and experiences demands are easily neglected**
Figure 37: Gifts received and expected from children, 2023
- **More over-55s in tier 2 and 3 cities receive red packets/ cash and fashion products as gifts**
Figure 38: Selected products received from the young and expectations, by city tier, 2023
- **The expectation gap is smaller among high-earners when receiving food/ specialties**
Figure 39: Selected products received from the young and expectations, by monthly household income, 2023

VALUABLE HOME APPLIANCE FEATURES

- **Willingness to pay for health monitoring and safety is highest**
Figure 40: Valuable home appliance features, 2023
- **Health/Safety functions are highly demanded by females regardless of income**
Figure 41: Selected valuable home appliance features, by gender and monthly household income, 2023
- **Interactive functions and ergonomic design more appealing to over-55s in tier 3 or lower tier cities**
Figure 42: Selected valuable home appliance features, by city tier, 2023

ATTITUDES AND CONCEPT

- **Increasing awareness of sustainability, social engagement and reliance on relationships**

What's included

Executive Summary
Full Report PDF
Infographic Overview
Powerpoint Presentation
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- Figure 43: Attitudes and concept, 2023
- **Females aged 55-59 more avant-garde, while 55-59 year-old males tend to be more conservative**
- Figure 44: Attitudes and concept, by gender and age, 2023
- **Strong pursuit of maintaining a youthful appearance among females in lower tier cities**
- Figure 45: Attitudes and concept, by city tier, 2023

APPENDIX – METHODOLOGY AND ABBREVIATIONS

- Methodology
- Abbreviations

What's included

Executive Summary
Full Report PDF
Infographic Overview
Powerpoint Presentation
Interactive Databook

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