

How the Age Revolution Will Affect Your Business

The revolution has already started

For the first time in history those aged 50+ will soon be the largest sector of the population in the UK. Those who are already 50+ control \$7 trillion dollars (70%) of expenditure and investment in the USA. The biological potential of the human body is now estimated to be between 120-140 years.

You need to capture the power of this revolution

Over the next few years there will be more retired people who are wealthier, more independent and adventurous. They will become demanding consumers and valuable employees. Products and services will need to adapt to this new order and the attitudes of many people within your organisation are going to have to change.

When the Queen came to the throne there were only 250 people aged over 100. At the start of this century there were around 9000 people over the age of 100.

Life expectancy for women in the UK will increase just over 18 years to nearly 93 years by 2025 and men will also live to an average age of 85 compared with the current 74 years.

By 2020 more than half of EU voters will be over the age of 50.

It is predicted that in Britain and elderly will continue to work until their 80th birthday within the next 25 years.

In the future human egg cloning may allow 70 year-old women to become mothers.

Older people in the UK will represent a greater proportion of purchasing power, rising from 12% of the gross domestic product to 20%. This financial power will bring with it a new vision of old-age and greater empowerment for this often neglected part of society.

European pensioners are revolting.

In London at the end of September thousands of them, led by 88 year-old former Labour Minister Barbara Castle and the relatively youthful 86 year-old former trade union leader Jack Jones marched to protest at the level of their state pensions.

For companies the clash between the interests of different generations presents some new opportunities. For instance, as governments are forced to back paddle from their inflated promises to the old, individuals will have to provide for themselves and they will look to companies, not

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governments for the financial products that will enable them to do so. For once, companies may become the good guys.

The work force will also change. European companies will need to become more creative in the use of part-time labour, people will have to work longer to provide for themselves.

While the notion of getting out at 50 is comparatively new in Britain, in America it has become a national obsession. A recent book, "The Millionaire Next Door", suggested that through hard work and sensible investment anyone could retire with \$1million.

In the UK to have a gross annual income of £30,000 after the age of 50 you would need to start building up savings with investments worth about £413,000 to create a "pot" large enough to sustain this income according to financial experts.

This revolution will force you to re-engineer your business

This fast developing market will force many organisations to reconsider their marketing strategy and tactics. Employment policies will need to be revised and special products will need to be developed. Existing services will need adapting and new sales channels will need to be developed. The opportunities however, are immense.

Its happening now

- Two-thirds of all older men and women who ever lived past 65 in the entire history of the world are alive today
- World-wide there is a decline in the number of births but an incredible increase in longevity
- Food developments will help to prolong life expectancy by engineering food for specific age groups
- Cloning will help to replace worn out body parts
- The baby boomers started turning 50 in 1996, soon they will represent the largest section of the population

Old is not old any more!

1. The average age of the Rolling Stone's is 50,
2. Raquel Welsh is now 60,
3. Sean Connery is 65.
4. Harrison Ford was voted sexiest man alive and he is 56

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