



UNLOCKING THE OPPORTUNITIES OF THE MATURE MARKET

Knowledge to empower your decisions



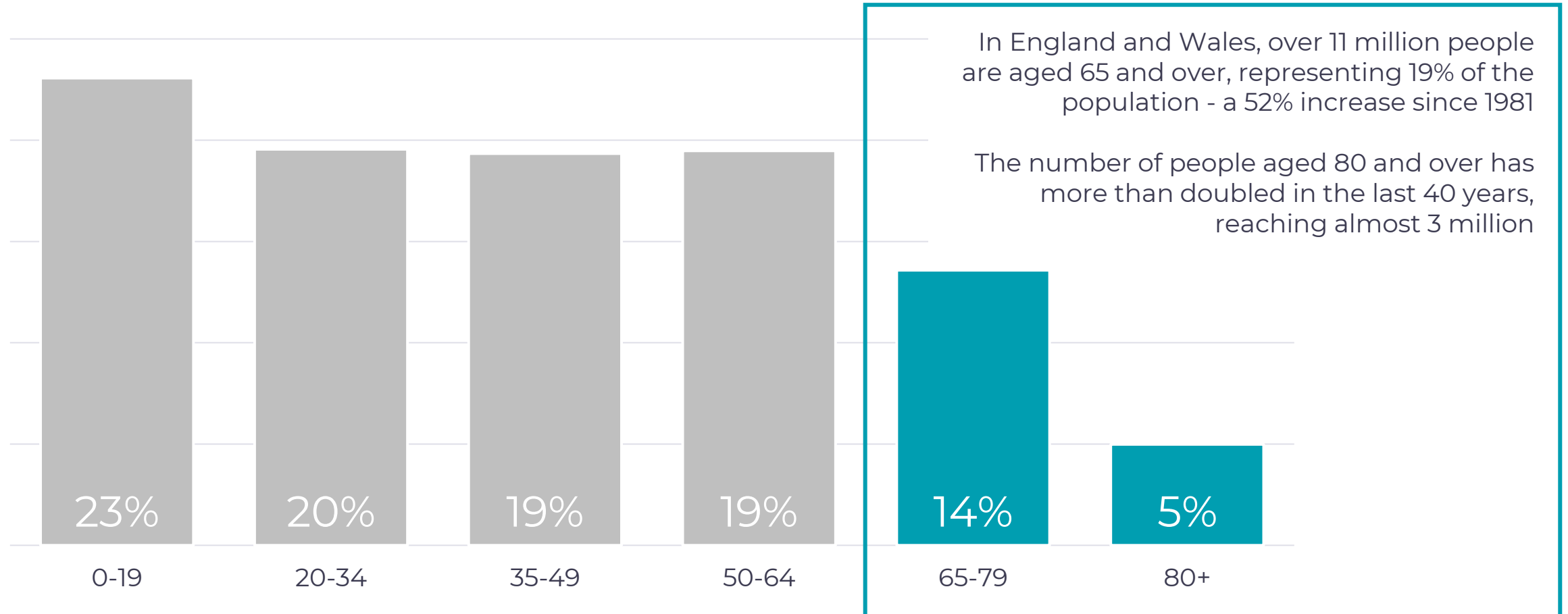
THE MATURE CONSUMER MARKET

The mature market is one of the most influential segments in the global economy.

As the older demographic continues to grow, so does its impact on various sectors, from health to technology. Mature consumers are diverse and active, wield significant spending power but are largely underserved. Many brands neglect mature consumers – they don't understand them and as a result, harbour misconceptions about them. If companies take the time to get to know them, understand them and meet their varying needs, mature consumers will deliver significant growth potential.

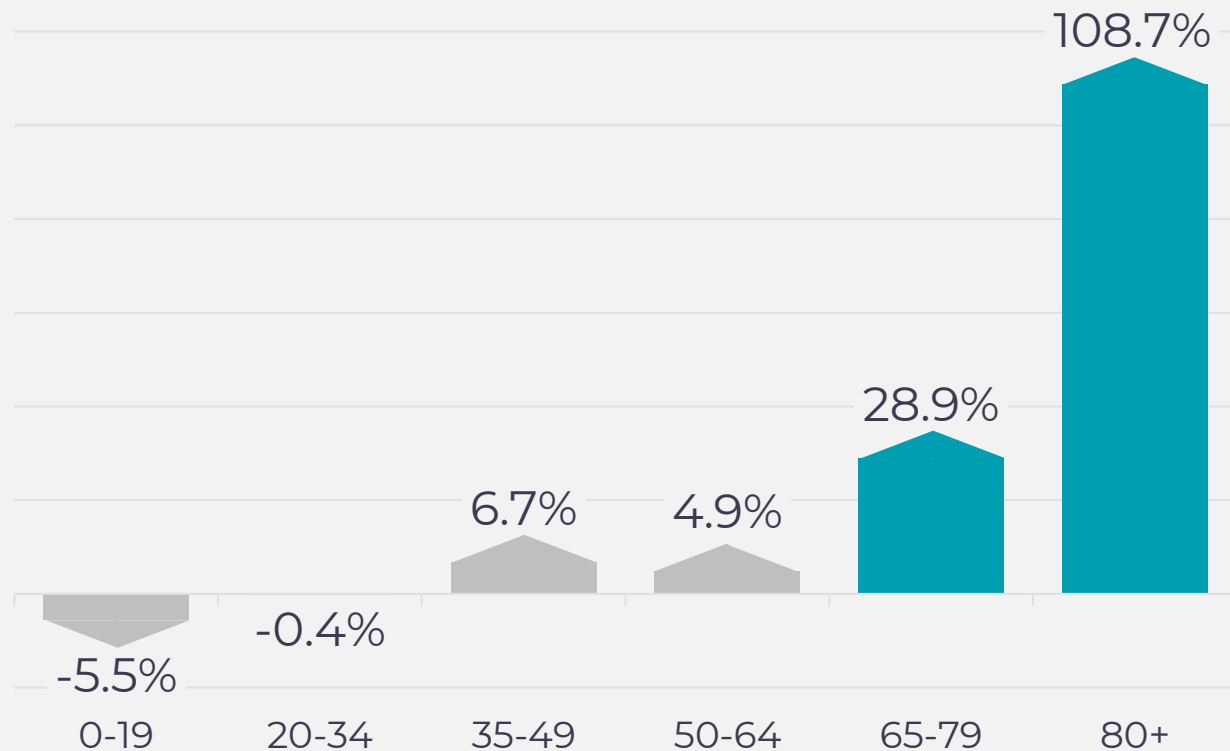
This deck explores the latest trends and insights within the mature market, offering a clear understanding of demographic shifts, consumer behaviours, and emerging opportunities.

THE UK POPULATION OF OLDER ADULTS IS LARGE AND INFLUENTIAL



THEIR INFLUENCE IS PREDICTED TO INCREASE FURTHER

Percentage change in the population by age group between 2023 and 2063, England



The global population of people aged 60 and over is projected to double from **1 billion in 2020 to 2.1 billion by 2050**

BY 2040, OLDER HOUSEHOLDS ARE EXPECTED
TO SPEND

£550 BILLION

A YEAR (63% OF TOTAL SPENDING)

THIS IS £221 BILLION MORE THAN PROJECTED
SPENDING BY YOUNGER HOUSEHOLDS

KEY FACTORS TO CONSIDER WHEN TARGETING THE MATURE MARKET



**HEALTH
CONSCIOUS**



**DIGITALLY
SAVVY**



**PRIORITISE
VALUE**



**SUSTAINABLY
ACTION-LED**



MATURE ADULTS DON'T FEEL OLD

Health-wise, I have the odd ache and pain, but I don't feel old. *Inside I am still me.*

Joan Robertshaw, aged 75

I am blessed to be able to move about and do the things that I want to do. *Losing my independence would really bite into me.*

Zafar Kayani, aged 65

WE'RE TAKING CARE OF OURSELVES BUT AN AGEING POPULATION DRIVES DEMAND FOR CARE FACILITIES

In the UK, we are seeing increased interest (and availability) of healthy ageing products. People have a desire to stay healthy to retain their independence and understand they play a role in achieving this; but ultimately it is often out of an individual's control and an ageing population will drive increased demand for care homes.

HEALTHY AGING

70% of older consumers in the UK have purchased more on products and services in the wellness sector in the past year, than in previous years

HEALTH IS A PRIORITY

74% of UK adults over 65 claim that maintaining/improving their health is their top priority in the next five years

CARE HOME DEMAND

By 2035, the shortfall in care home beds could be as high as 58,000. With the growth in the UK's older population, by 2050 an additional 350,000 older people will potentially need a care bed, almost doubling the level of demand in 30 years

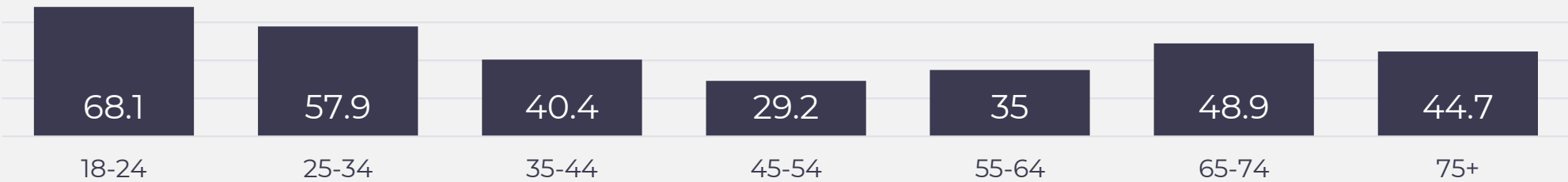


WHAT DOES THIS MEAN FOR YOU?
Highlight the health benefits and long-term value in your messaging

OLDER ADULTS EMBRACE DIGITAL TOOLS

Whilst strategies to target the over 65s need to be inclusive and accessible to all, we must acknowledge that online tools are no longer solely limited to younger generations. After twenty-somethings, the over 65s spend the most time online

Average time spent using a computer or device by age group, UK



But remember, **29%** of over 75s don't use the internet

DIGITAL ADOPTION

In the UK, 58% of those aged 65-74 regularly shop online and 65% use digital banking at least once a month

SOCIAL CONNECTIVITY

70% of UK adults aged 65-74 use social media to stay connected, with 84% making and receiving video calls

TRAVEL

58% of UK adults aged 65+ now book travel online and 66% have used cost comparison sites before booking

WHAT DOES THIS MEAN FOR YOU?

Invest in user-friendly digital platforms that cater to the needs of older users, ensuring easy navigation, accessibility, and robust customer support. Remember that whilst seniors use online tools, many still lack the skills to use them properly and safely, so must be supported

SENIORS PRIORITISE VALUE

Aided by the digital tools they have at their fingertips, older consumers remain value-conscious and selective, with an openness to switching brands for better value



SELECTIVE SPENDING

Over 60% of UK consumers aged 55+ prioritise value when making purchasing decisions. They are cautious with their spending and compare prices across different brands and retailers before making a purchase



BRAND LOYALTY

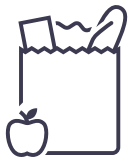
The brand loyalty that older consumers have long been known for is a thing of the past. Gen Z and millennials are only slightly more likely than older consumers to trade to lower-priced brands and retailers if they offer equal or better quality

WHAT DOES THIS MEAN FOR YOU?

Ensure your products are positioned as high-quality and reliable, offering good value for money. Emphasise the longevity and durability of your offerings to appeal to this demographic

OLDER ADULTS DRIVE ACTION IN SUSTAINABILITY

As highlighted by MM-Eye’s Say Do Sustainability Study, the desire to live more sustainably is high across all age groups. Amongst the older generation, they might not talk about it as much as younger generations but their commitment to sustainability is increasing, particularly amongst those with higher disposable income



ACTIONS SPEAK LOUDER THAN WORDS

Just 39% of Baby Boomers ranked sustainability as important, but are more likely to carry out sustainable shopping practices than Gen Z; 75% use reusable bags vs 39% of Gen Z



PLANNING FOR THE FUTURE

Over the next 10 years, over-65s are three times more likely than 18-24s to be planning certain behaviours, to reduce their impact on the environment



SUSTAINABLE TRAVEL CHOICES

Of UK consumers, aged over 65, who currently fly, 14% would be willing to give up flying completely to protect the environment – and a further 22% would be prepared to travel abroad less

WHAT DOES THIS MEAN FOR YOU?

Clearly communicate your brand's sustainability efforts and how your products contribute to a more sustainable lifestyle

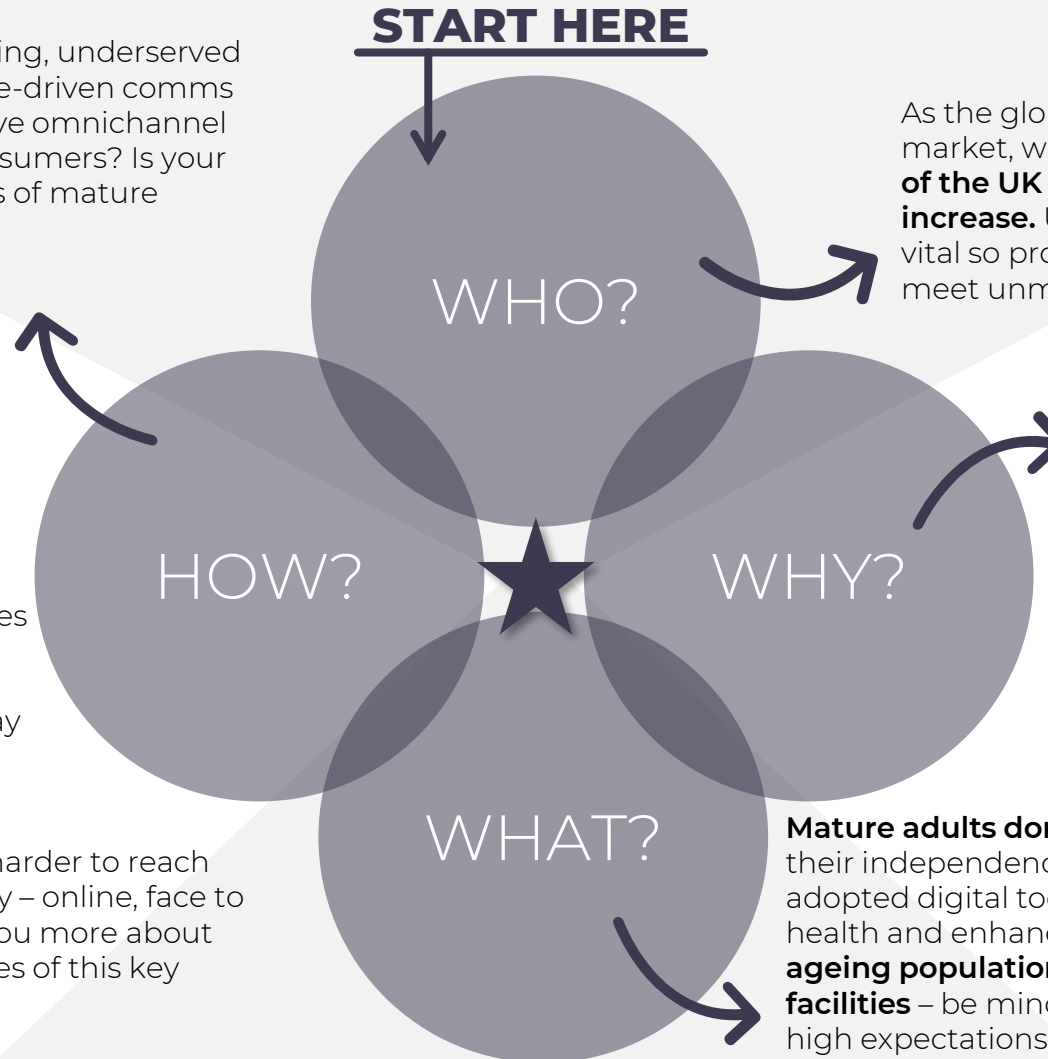
ENGAGING WITH THE MATURE MARKET

Is your business primed to address this growing, underserved audience? Do you have specific, honest, value-driven comms messaging and media targeting? Do you have omnichannel customer journeys, accessible to mature consumers? Is your product development in tune with the needs of mature consumers?

The lynchpin to all of this is ensuring you have the right insights to understand the needs, motivations and behaviours of the mature consumer. With an adoption of digital tools, it is **now easier than ever to reach mature consumers via online research techniques**. But still, they are not as digitally savvy as younger consumers; **29% of over 75s don't use the internet***. It is vital that we use both the right methodologies to reach your target audience, and the right questioning techniques to take into consideration any cognitive changes that may occur as people mature.

How can MM-Eye help?

At MM-Eye we have experience in reaching harder to reach consumers, both qualitatively & quantitatively – online, face to face and via telephone. We'd love to talk to you more about how we can help you unlock the opportunities of this key demographic.



As the global population becomes older, the mature market, which **currently accounts for almost a fifth of the UK population, is expected to rapidly increase**. Understanding this demographic now is vital so products and services can be developed to meet unmet needs.

As an underserved demographic, the older consumers offer a significant opportunity which will continue to expand as the global population ages. **Projected to account for almost two thirds of consumer spending by 2040**, strategically, companies cannot afford to ignore mature consumers..

Mature adults don't see themselves as old. They want to maintain their independence and not be treated differently. They have adopted digital tools and services and use them to maintain their health and enhance their lifestyles. **Despite this, an increasingly ageing population will naturally bring greater demand for care facilities** – be mindful that whilst seniors prioritise value, they have high expectations of quality.

We'd love to talk

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