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The forgotten demographic

Over 50s have felt ignored and misrepresented for decades across most of popular culture, TV, film, and ads – not to mention <u>sidelined</u> by employers. But things are changing, and brands need to pay attention, because 50 isn't so old anymore.

90%

of over 50s couldn't name a single brand that recently featured anyone their age

Almost

of 60+ respondents (and a third of 50-59s) were unable to recall a single product or brand recently It's not your imagination that over 50s today seem younger than they used to. Studies suggests their 'maximal functional capacity', like grip strength, lung capacity, and walking pace is better than it was nearly 30 years ago (source).

We're staying younger for longer. Changes in work, health, lifestyle and – crucially– attitude, mean over 50s look nothing like the worn-out stereotypes we're so used to seeing in the media. Moreover, they now account for over a third of the UK population and 67% of consumer spending power (Kantar).

Safe to say, this audience represents a rich commercial opportunity, but it seems most brands don't (or can't) talk to them, engage them, or sell to them effectively.

In August 2023, we surveyed 1,500 UK consumers aged 40+ to get a sense of what this means. The results indicate the extent of disengagement.

This is the UK's most affluent audience, but brand marketing doesn't feature in their lives. We found:

90% of over 50s couldn't name a single brand that recently featured anyone their age. Only a quarter of 50-59s said brands did a good job addressing their needs, dropping to just 19% for those aged 60-69.

What's worse, we found almost half of 60+ respondents (and a third of 50-59s) were unable to recall a single product or brand recently advertised across any channel, TV, radio, online, cinema, or print. Ironically, they also said brand recall was an important factor in their purchase decisions.

Can't remember any recently promoted products or brands vs brand recall is important

50-59	33% vs 81%
60-69	48% vs 60%

Who are the over 50s?

Over 50s are not who ad land thinks they are. The industry has traditionally characterised them with a few narrow stereotypes: Aspirational athletes and ageless cougars, or – by far the most popular – feeble, health compromised, and/or content merely to ward off the inevitable for another short while. But when we look at the data, most of us are just normal people trying to live normal lives.



Who are the over 50s?



Healthy and happy:

A 2023 Ipsos study found that, contrary to popular stereotypes, 55% of over 50s agreed with the statement, 'I feel good both physically and mentally' - more than most younger cohorts.



Adventurous:

A third of respondents in our study said they are more likely to seek out new experiences since turning 50, and 35% say their spending on products and services is likely to increase in the future.



Spontaneous:

How this audience approaches purchases is interesting, with a hefty 54% saying they buy on impulse some or all the time.



Affluent:

These consumers were more insulated than younger age groups against the pandemic and inflationary pressures. Spending has increased for almost half of over 50s, who say their income and disposable wealth has risen over the past five years.



Digitally savvy:

This is an audience that bucks the common idea of older consumers as technophobes, 91% of 50-59s said they use mobile and apps to research purchases, dropping slightly to 87% for 60-69s and 76% for 70+. Also, 46% buy online as well as in store, and one in ten shop exclusively online.

The spending contradiction

On the face of it, there's some evidence to contradict this picture of an age group hungry for new things; more than a third of 50-59s agreed they were 'more likely to lack interest in the latest new trends', and this figure climbed as we moved up the age brackets.

But perhaps this says more about the trends than it does about the audience. After all, these people are spending more than they have in the past.

Those in the 60-69 age group, more likely to be starting retirement, said extra time has enabled the pursuit of leisure activities, spending time with friends and family, and a chance to spend savings.

Men are more likely than women to be spending on technology, cars, and financial investments like stocks and bonds. And across everybody, foreign holidays are the most likely major purchase in the next 12 months, followed by electronic equipment, a new car, and home improvements.

Comparative spending last five years, increased or maintained:

50-59	60-69
37 %	46%
32 %	31%
40%	43%
36%	42 %
42 %	47 %
33%	35%
	37% 32% 40% 36% 42%

Spending has either increased or remained the same for a significant percentage across key categories. This suggests over 50s' ambivalence towards new trends is a symptom of how those trends are designed and marketed almost exclusively towards younger consumers.

The disconnect of the over 50s runs deep, reinforced over years. But at what age did brands and popular culture stop talking to them?

54%

saying they buy on impulse some or all the time

55%

of over 50s agreed with the statement, 'I feel good both physically and mentally



A complex group that includes the youngest GenXers and older millennials will start celebrating their 50th in the next few years - think the Spice Girls, Beyoncé, Sheridan Smith, Ryan Gosling... how do brands fare with these people?





The neglected 40+

93%

of 40-49s were unable to recall a brand recently featuring someone their age in marketing

81%

of over 40 – 49 year olds said advertising brand recall is a significant purchase factor You know them, they grew up during the longest consumer boom ever, witnessed the birth of the internet and social media. They built their careers in the shadow of the dot com boom and the credit crunch, and they can still remember a time before reality TV and 24-hour news. They're parents, managers, politicians, and CEOs - and their next big age milestone is 50 years old.

They've been marketed to on email and Facebook since their 20s. So, we included them in our research to see how marketing to the over 50s is likely to change when they start hitting that milestone.

What we uncovered changed our understanding of 'the neglected demographic'.

Similarly neglected

93% of 40-49s were unable to recall a brand recently featuring someone their age in marketing, remember 90% of over 50s said the same. They also felt ads made assumptions about their preferences and there was the same frustration that brands don't address their needs.

Advertising brand recall is a significant purchase factor for 81% of this age group, but almost a third were unable to name a single brand across any channel, TV, radio, online, cinema, or print.

Can't remember any recently promoted products or brands vs brand recall is important

40-49 **29% vs 81%**

More affluent and more profligate

This is an age group similarly neglected by brands, but with more money to spend. Of all the brackets we surveyed, those aged 40-49 reported the most consistent rise in disposable income over the last five years, and 10% said their wealth has increased by more than £2,000 a month.

As a result, the 40-49 age group is most likely to have increased or maintained their spending across key categories:

Comparative spending last five years, increased or maintained:

	40-49	50-59	60-69
Travel and leisure	50 %	37 %	46%
Eating out	47 %	32 %	31%
Clothing and accessories	56%	40%	43%
Home and lifestyle	45 %	36%	42 %
Electronics	57 %	42 %	47 %
Health and wellness	45 %	33%	35%

So, marketing not only fails to engage the over 50s but seems to be losing 40-49s too - disengaging from older millennials and younger GenXers.

This is an audience that still expects attention from brands and isn't getting it. The vast majority do not see themselves represented in ads and marketing. Or when they do, they perceive irrelevant content and incorrect assumptions about what their lives are like.

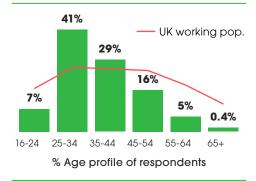
They're left feeling that brands don't take them seriously - just when they're likely maxing their earning potential and disposable wealth. If that sounds mad, it's because it is.

So why the blind spot?



Our industry is not age friendly.

Data from the 2023 All in Census, which tracks employment representation in the UK creative industries, shows a workforce where 70% of employees are between the ages of 25 and 44 – compared to 58% in ONS figures across the general working population.



More worryingly, of the 5% of over 55s still hanging on in there in ad land, 12% reported feeling discriminated against because of their age. (2023 All In Census data)

What does this mean for consumers?

Search any stock image library for an image of people aged 50+. The results are a gauntlet of ageist stereotypes, and these likely reflect what many younger people visualise when asked to picture someone of an older age group (that's not their fault, it's what marketing says older people look like).

The industry blind spot is a lack of age representation. Campaigns aiming to reach older age groups are devised by an industry with a dramatically unrealistic idea of what a regular 50+ life looks like.

The forgotten demographic's disengagement stems in no small part from the inevitable authenticity gap, because twenty-something creatives are casting actors and being asked to create ideas to resonate with people more than twice their age.

A youth skewed marketing and advertising industry will always struggle to engage an audience they don't understand.

70%
of employees are between the ages of 25 and 44

of over 55s reported feeling discriminated against because of their age

Reaching the forgotten demographic

If brands have been reticent to target older age brackets – and our experience suggests they <u>have</u>, then perhaps one explanation is the notion that this audience is trickier to reach. We looked at how the forgotten demographic assess purchases, products, and brands.





Reaching the forgotten demographic

87%

of 40-49 said social media is an effective way to reach them

56%

in the 70+ age group often buy online.

Important when assessing new purchases, products, and brands

	40-49	50-59	60-69	70+
Value for money	99%	100%	99 %	100%
Trust in brand	97 %	99 %	95%	98%
Good quality	98%	99 %	99 %	99 %
Positive reviews	96%	97 %	89 %	82 %
Recommendations from friends and family	94%	92 %	86%	90%
Advertising recall	81%	81%	58%	59 %
Sustainability credentials	91%	90%	84%	85 %
Social media presence	70 %	61%	40%	32 %
Celebrity/influencer endorsement	55%	42 %	24%	20%
Customer support	96%	98%	96%	94%

Certain brand qualities hold their effectiveness as we move up through the age brackets, value for money, brand trust, quality, customer experience, reviews and recommendations.

Advertising recall, celebrity endorsement, and social media presence are important between 40 and 59 but drop off sharply beyond 60+.

Interestingly, we found no evidence that older consumers are less moved by environmental issues - brand sustainability credentials hold high importance across all brackets.

Receptive to digital:

We know 40–49-year-olds were the first age group to come of age as the world became digital. They've been exposed to online marketing since their 20s, so it's no surprise to see their receptiveness to social media and online ads was the highest of the age brackets we surveyed.

Using social media is an effective way to reach me:

40-49	87%
50-59	74 %
60-69	58%
70+	43%

But social emerged as an effective way to reach everybody across all brackets, and men were twice as likely to make an online purchase after seeing a product on social media. We found nothing to support the popular misconception that older consumers do not buy digitally. Even in the 70+ age group, 56% said they often buy online.

Reaching the forgotten demographic

38%

of older adults said 'buying things gives me a lot of pleasure'

20%

of 70+ recall a brand or product recently promoted via an email

Can recall a brand or product recently promoted in the following ways:

	40-49	50-59	60-69	70+
TV adverts	39 %	44%	37 %	42 %
Social media adverts e.g. Facebook, YouTube, Twitter, Instagram, LinkedIn	34%	23%	14%	10%
Emails you have received e.g. newsletters	25%	20%	17%	20%
Online/digital adverts e.g. Pop-up ads, Website Display ads, Sponsored Google Search Results (PPC)	23%	15%	5%	6%
Radio adverts	15%	12%	10%	6%
Sponsorship e.g. of an event, of a sports team, of a stadium	12%	9%	8%	9 %
Outdoor adverts e.g. billboards, at a station, on the side of a bus	12%	11%	7 %	6%
Print advertisements (not online) e.g. magazines, newspapers	7%	11%	7%	9 %
Cinema adverts	9 %	5%	3%	3%

When it comes to ad recall, TV reigns supreme and holds its effectiveness across all age groups. But it's also interesting to note the impact of online ads in the 50-59s, and the ubiquitous effectiveness of email, which uniquely shows no drop off as we move up through the age brackets.

A changing segment

But what will happen to the 50+ segment when our current 40-49s start hitting their fiftieth birthday? They'll bring an increased receptiveness across several key channels. And they might bring a different consumer mindset.

In 2023, Ipsos released an interesting statistic suggesting a difference in attitudes between millennials and older adults. In response to the statement, 'buying things gives me a lot of pleasure', 59% of millennials agreed, where only 38% of older adults felt the same.

We asked all our respondents to rate the effectiveness of different marketing tactics, like using social media, engaging content, concise messaging, and discounts targeted at their age group.

40-49s valued personalisation and social media marketing more than any other bracket. 50-59s followed them closely on testimonials, targeted discounts, and entertaining content - but these showed a steep drop-off after 60+.

Our millennial and young GenX group were the most open to marketing across the board. And this greater receptibility to both tactics and channels suggests the 40-49 bracket are more likely to be responsive to a multi-touchpoint marketing approach.

It could also predict a thawing of the 50-59 demographic in its responsiveness to brand marketing as they move into their 50s.

A ripe commercial opportunity... if our industry can solve the blind spot.

What now?

We set out to shed light on the blind spot in marketing to the over 50s and how this is likely to change, but we uncovered a far broader issue.

Brands have done a great job of understanding younger audiences, and with the same rigour and focus on these forgotten age groups, precisely the same results and return on investment are possible.

That's why we created Anything
But Grey. An agency dedicated to
helping brands reach and engage
our age group. People like us,
over 50s, are in the minority in
marketing, but you won't find many
more experienced teams anywhere.

So, let's talk about how your brand could land with our age group, because nobody knows them like we do.

Want to know more?

To find out how Anything But Grey can help transform your marketing to the over 50s, please contact us on hello@anythingbutgrey.co.uk

anythingbutgrey.co.uk





