



GRANSNET



Beyond the millennial market

Are baby boomers your biggest missed opportunity?



Three most common **mistakes** brands make:

1. Underestimate the value of this demographic

Last year the over-60s spent £47 billion on the travel and hotel sector (Barclays)

2. Under-represent and misrepresent them

69% say that if advertising was more representative of their age group, they would be more receptive to them (Gransnet survey)

3. Don't take risks

Only 8% of ad spend is focused on over-50s (Forbes)

A group of five young adults (three women and two men) are sitting on a stone ledge outdoors, smiling and posing for a selfie. The woman on the right is holding a smartphone high in the air. They are all dressed in casual, trendy clothing. The background shows a building with yellow balconies.

Who's got the
most money ?

80%

Of the UK's disposable income is **controlled by the over-50s** (Campaign)

22%

Of those **aged 55-64** live in households with a **total wealth of £1m or more** (ONS)

£47,237

Is the **average savings** among the over-55s. Average savings among millennials is **£8,384** (Sunlife)

1 in 5

of over-55s have savings in **excess of £100,000** (Sunlife)

Myth: Over-50s don't spend



80%

Of all top-of-the-range cars are bought by over- 50s
(The Guardian)



71%

Take two or more holidays a year (Gransnet)



71%

More per shop is spent by the over-50s than any
other ages (Coniq 2017)



Do we know our
audience ?

“

How come all these companies don't realise that the very people they are aiming at, feel **alienated and upset** by their advertising strategies?

”

Why are we alienating
23.6 million
consumers?



62% believe that they are ignored because advertisers are too young to understand their market

“It is the assumptions that are made about us, usually patronising and demeaning ones, made as soon as they see the grey hair, the lined face, or the date of birth.



Agencies with an inherent **dedication to diversity** - such as those founded by women, people of colour and others underrepresented in the ad industry don't need to consciously 'work on' creating a rich ecosystem of ideas and voices.

Tanya Joseph, Marketing Week



We're either unrealistically happy, rich and glamorous (and on a cruise!) or worried old crones peering nervously into an empty purse. **There is a middle ground which most of us inhabit**



or





78% said that they felt their age group was **underrepresented** and **misrepresented** in advertising

Bad news for
brands who
get it wrong:

49%

avoid brands who actively
ignore their age group



Technology and
gadgets
87%




Fashion and
clothing
84%



Entertainment
industry
(TV, radio etc.)
79%



Cosmetics or
beauty products
76%



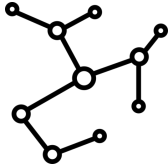
Anything to do with technology...they always
show younger generations. Do they think
we oldies are technophobes?

How can you tap
into this market
effectively?





Understand your audience - engage with them



Have a diverse workforce



Be brave - stop focusing on millennials

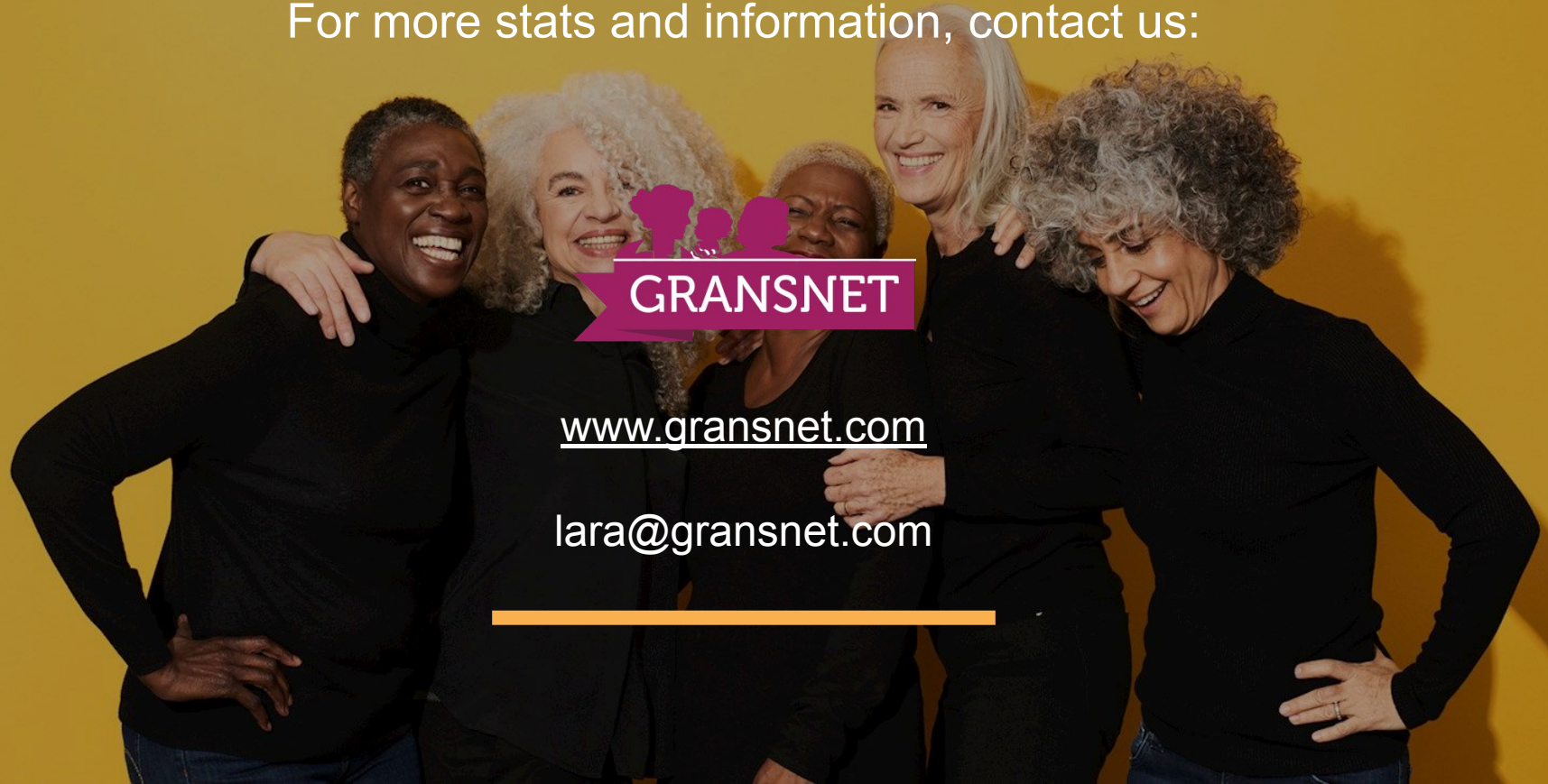
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All adverts aimed at over 50s make
you feel old or incontinent

...

”

For more stats and information, contact us:



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