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# Age is an attitude: marketing to the boomers+ population

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There are currently around **103 million people over the age of 50** in the U.S.: **75 million are baby boomers** (in the 50–69 range) and **28 million are from the silent generation** (in the 70+ range). But as marketers, you know that there is incredible variability within these generations, and you may be struggling to connect with them.

And you *do* want to connect with them. Nielsen estimates that boomers alone make up 70 percent of the nation's disposable income. This means that these consumers have money to spend. So, they are considered to be more brand loyal than younger generations, making them a great long-term investment.

To help you get a clearer picture of this population and how to accurately segment them, we pulled from our robust data sets, including TotalSource Plus®, Shopper's Voice® and the Abacus Cooperative. This data gives us a holistic view — *who they are, what they value, where they shop, how they behave and how you can build meaningful relationships with them.*

| Silents (Age 70+) | Baby boomers (Age 50–70) | Generation X (Age 35–50) | Millennials (Generation Y) (Age 15–35) | Generation Z (Age 0–15) |
|---|---|---|---|---|

1928          1945          1965          1980          2000
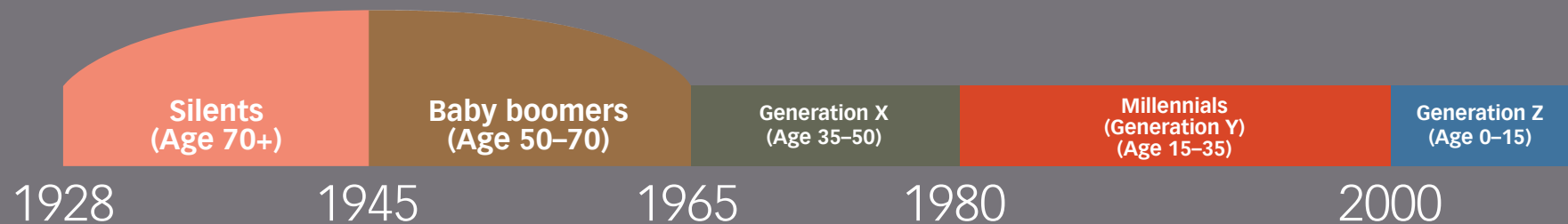
Clearly, not all people in the boomer or silent generations are the same. Just figuring out what to call the group is a challenge; the current designation just doesn't work.

So, after lengthy deliberation, we've decided to use "boomers+." It's not sexy, and it still isn't very descriptive, but it'll have to do. For the purpose of this report, we'll use boomers+ to refer to anyone age 50 and above. (And for the record, no, we don't actually think 50 is old.) After all, age is just an attitude.

Even though we're lumping the 50+ population into one group for this report, boomers+ are definitely not simple to describe. Just like we found in our **millennial research**, this group has endless variety in how they lead their lives, how they spend their time and money and how they view the world. They are not only different from other generations, they are different from one another.

**But our research found one impactful way to separate them: by finances.**

# The key to marketing to the boomers+ population

# It's about finances, not age.

Our vast data sources show that while age does play a role in preferences and behaviors, what matter most are financial situations. Because at the end of the day, especially with the 50+ population, age is more of an attitude, but finances offer clear segmentation.

To help you understand what this means for your marketing efforts, we have identified four financial categories to describe this population. But we also realized the vast differences between age groups, so each financial category is then broken down into two age subsets: those between 50-69 (the boomers) and those 70+ (the silent generation).

It's important to understand these differences and how they impact your marketing strategies, including mobile, social, direct mail, personalization, customer experience, etc. If you focus on this population as a general group — or avoid them as a general group — you're potentially failing to acquire new customers or retain existing customers.

The key is to let go of the idea that age is everything and instead focus on their behaviors and propensity to buy. Ultimately, as an industry, we need to forget about stereotypes and instead use data to define our segments.

To start, let's discuss some general findings about the boomers+ population.

# Boomers+: An overview

Just as in every generation, there are some fundamental similarities perpetuated by current events, global happenings, cultural trends and commonly held beliefs for both the boomers and silents. If you want to engage with your boomer+ customers, you need to understand what they're about and how their world views were formed.

The post-war baby boomers, or those born between approximately 1945 and 1965, were in their formative years during the Civil Rights Movement, the JFK presidency and assassination, the moon landing, the stock market crash, the Vietnam War and the era of Elvis. A time of great growth and progress, it was also a time of unrest and conflict. In older age, this group is likely active, engaged and looking to retire to travel, explore, learn new skills and expand their horizons. Learn more about the golden active boomer years in Appendix 3.

In contrast, the silent generation was born in a time (between 1928–1945) when women stayed home, or worked as a nurse, teacher or secretary. Gender roles were traditional, marriage was for life and men stayed with the same company for their entire career. They were influenced by wars, swing dancing and life-changing inventions, like the microwave and television. In older age, this group likely looked to retire to rest and spend their final years in peaceful simplicity. And for both groups, modern medicine has changed things. People often live longer, healthier lives, and are consumers for longer than any generation before them.

Just like with our beloved millennials, the biggest marketing error we can make is assuming all boomers or all silents are the same.

As we'll cover in the coming pages, just because someone is considered a "senior" or a "boomer" or "aging" or "elderly" or "old" doesn't mean they are tech-averse, it doesn't mean they are frail, and it definitely doesn't mean they'll all respond to your language, messaging or offers in the same way. By better understanding the 50+ segments, you will be more equipped to create campaigns that work.

# General findings:

## Median income

**$25,759**
millennials

**$63,832**
Gen Xers

**$55,928**
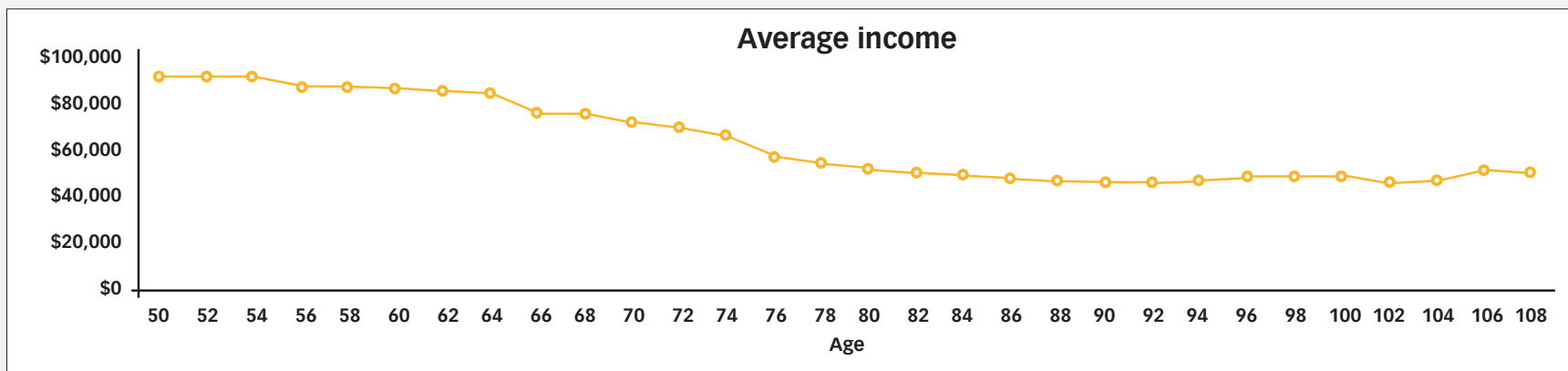baby boomers

**$41,538**
silents

*Retirement typically happens by age 70, so less income is expected.*

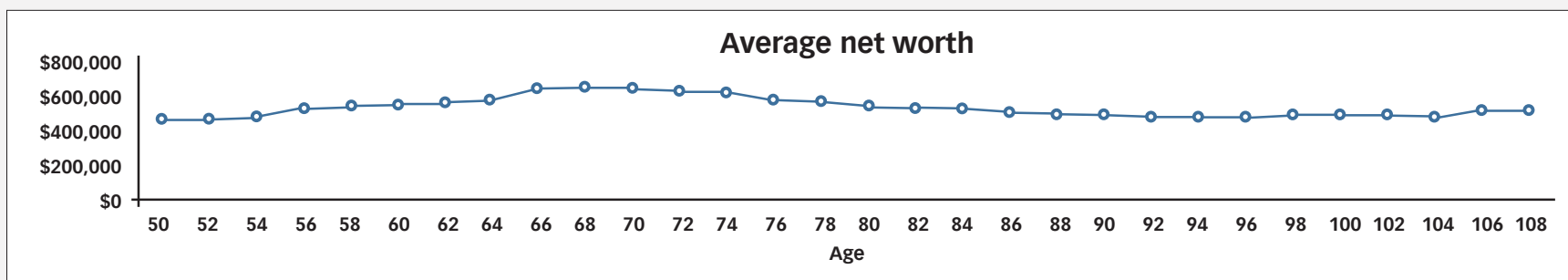### Average income



## Median net worth

**$21,620**
millennials

**$171,212**
Gen Xers

**$332,944**
baby boomers

**$360,448**
silents

*Those 70+ appear to be making wise financial choices to grow their net worth and smartly utilizing assets in retirement.*

### Average net worth

## Residential

### Homeowner

High-net-worth families are more likely to own their homes than low-net-worth groups.

**28%** millennials

**66%** Gen Xers

**79%** baby boomers

**77%** silents
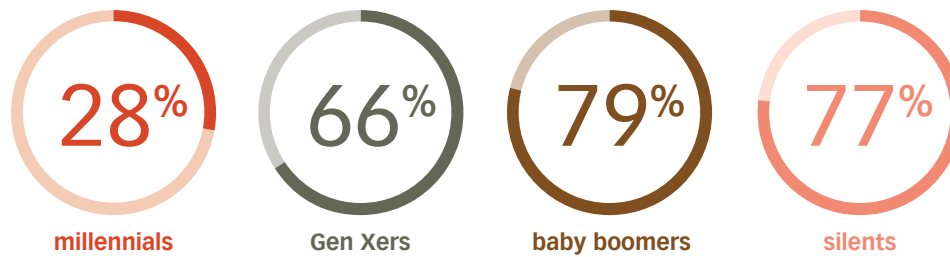
Curious how being single or widowed versus married impacts interests, preferences, health and charitable giving?

See Appendix 1 for the answer.

## Average length of residence

millennials — **4.25** years

Gen Xers — **10.8** years

baby boomers — **16.3** years

silents — **16.4** years

*Higher-net-worth groups tend to reside in their residence for a longer period of time.*

*Single groups reside in their residence for a shorter duration than married groups.*
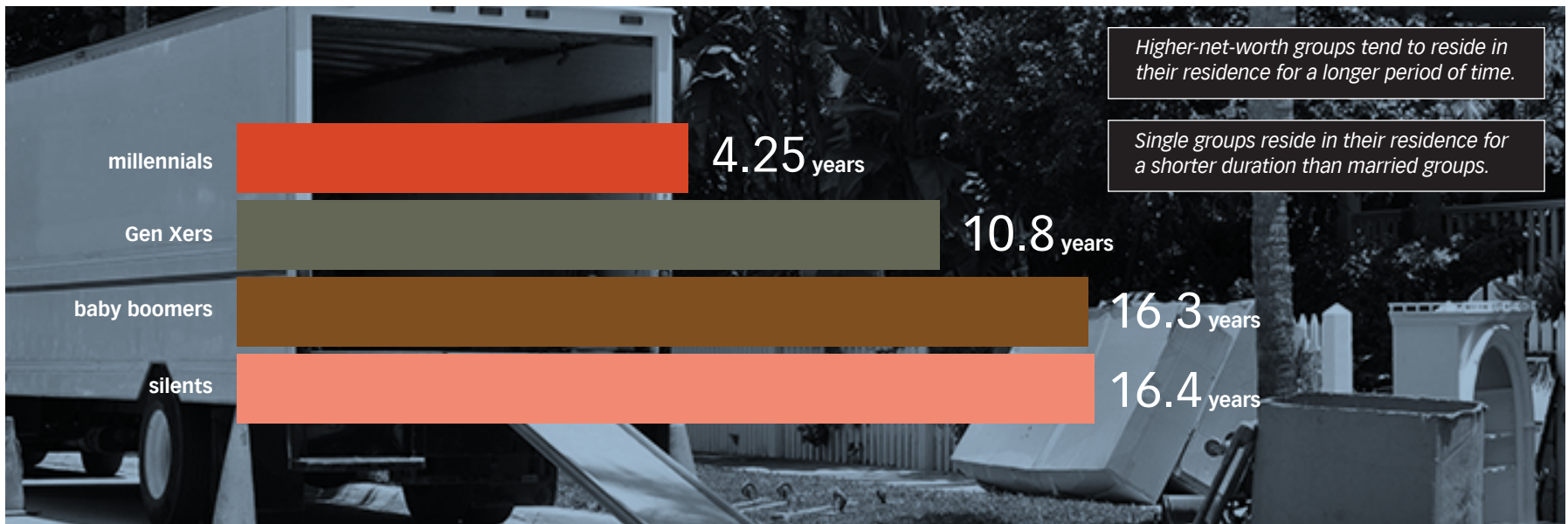
## Money matters

**Credit card usage**

Income & net worth are related to credit card (CC) usage:

- High income/net worth = established CC usage
- Low income/net worth = less established CC usage

**25%** millennials

**63%** Gen Xers

**76%** baby boomers

**79%** silents

**Average spend per household per month**

**$508** millennials

**$709** Gen Xers

**$765** baby boomers

**$675** silents
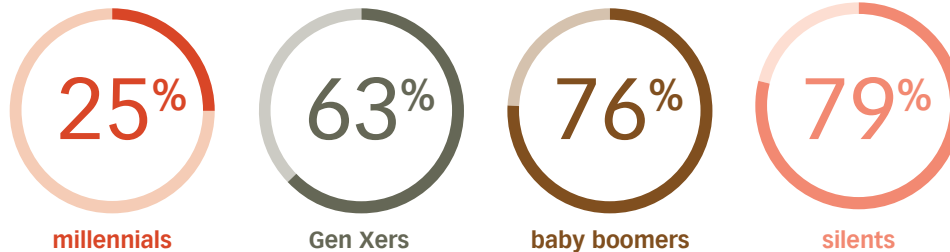
*The boomers+ segments have money; and they spend it.*

**Members of the 50+ population don't have many debts** — low incidence of auto loans, mortgages and very low incidence of student loans.

**Retired:** 12.8 percent of boomers+ are retired.

**Investments:** Interestingly, net worth is a bigger driver of investment activity than income. Those with a high net worth (regardless of having high or low income) are more likely to engage with investments, stocks/bonds and mutual funds compared to those with a low net worth.
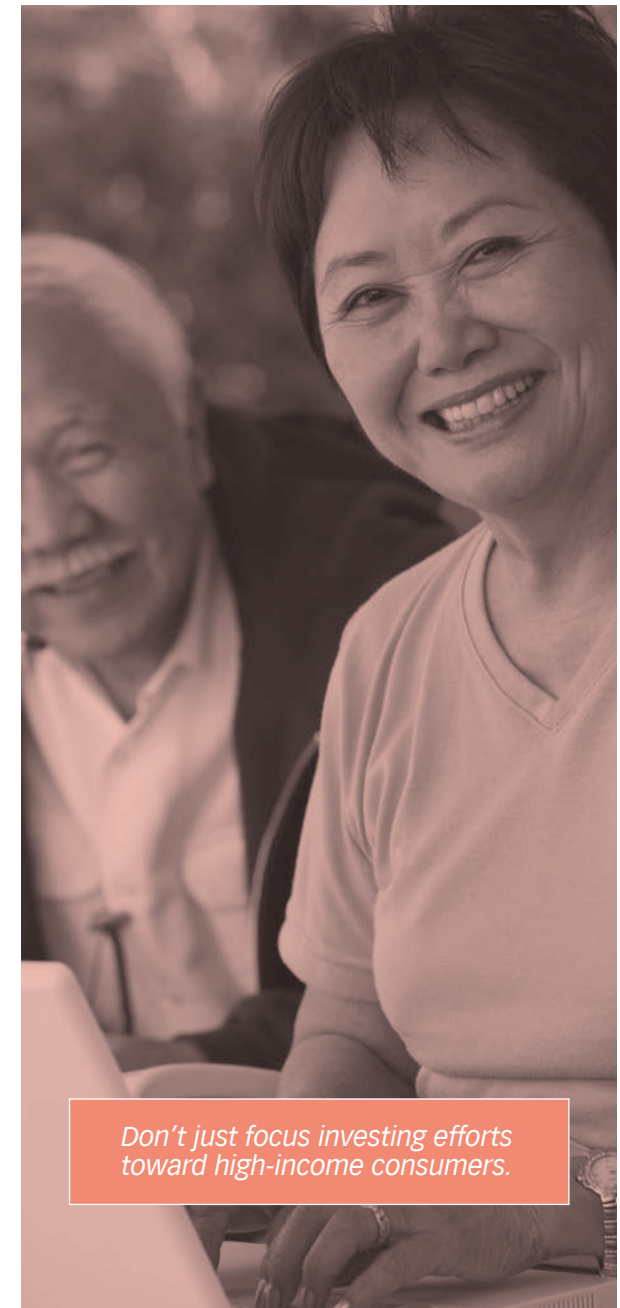


*Don't just focus investing efforts toward high-income consumers.*

## Health and wellness

### Health

Boomers+ are more likely than the average population to include vitamins/supplements — especially calcium, fiber and Omega 3/fish oils — into their wellness regimen. They are generally interested in losing weight, reducing cholesterol and managing diabetes.

### Insurance

Although they may be researching online, boomers+ are less likely than the average person to *purchase* insurance products online. The silent generation segments are very unlikely to purchase insurance products online.

**Low net worth and health**
See the connection in Appendix 4.

### Common ailments

Not surprisingly, two common ailments among boomers+ are **arthritis** and **hearing impairment**. Both of these issues are likely to increase with age. Between 30–35 percent of boomers have arthritis. Between 38–42 percent of silents have arthritis.

**Did you know that boomers+ with Alzheimer's are more likely to live with their kids?** Learn more in Appendix 2.

### Dental

Silents are less likely than boomers to have dental insurance (perhaps because they have dentures or are retired and aren't willing to pay for coverage).

As people age, the likelihood for many ailments increases. The following ailments are more common in boomers than the average population, but then jump in likelihood in those 70+:

- Acid indigestion
- Diabetes
- Difficulty walking
- Glaucoma
- Gout
- Hearing impairment
- Heart attack/heart condition/heart disease/high blood pressure
- High cholesterol
- Osteoporosis
- Vision impairment

## Technology

Boomers+ overindex on cable and satellite, meaning they are NOT likely to be cord cutters.

They play online or computer games — and regularly. Serving as entertainment, social interaction and mental training, games like Words with Friends and Solitaire are very popular with older adults.

### Computer use

Nearly half of all boomers+ have computers, but they aren't fans of Apple. Silents are just as likely to own computers as baby boomers.

### Email use

Email use is strong for all boomers+ as a way to receive news and discounts and stay in touch with family and friends.

### Tablet use

Although assumed to not be tech-savvy, both boomers and silents overindex on devices like e-readers, tablets, smartphones and even smart TVs. While we see tech use high for boomers+, some technologies, like smart watches, aren't as likely for the 70+ crowd.
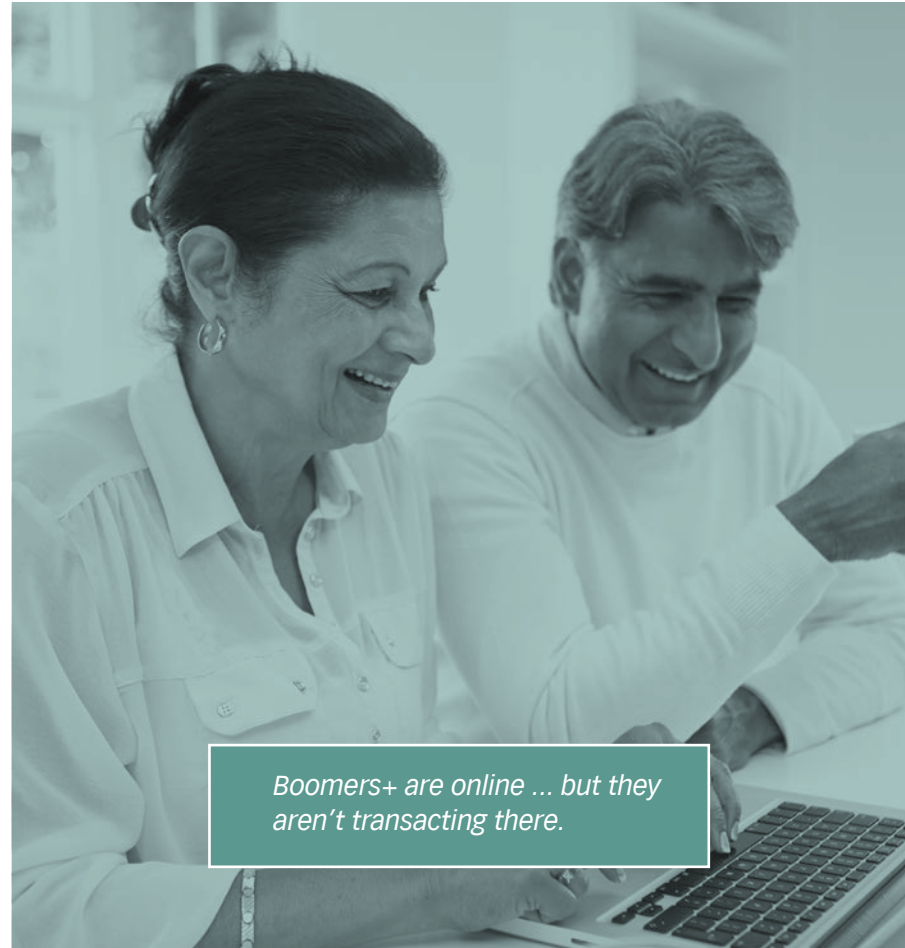
*Boomers+ are online ... but they aren't transacting there.*

## Purchase channel preference

Direct mail preference peaks around age 80, while retail and online show a slow decrease with age. (Note: While direct mail will probably always increase with age — as mobility decreases — we expect online to decrease less as the digital natives age.)

Low income/low net worth segments are the least likely to be mail responsive.

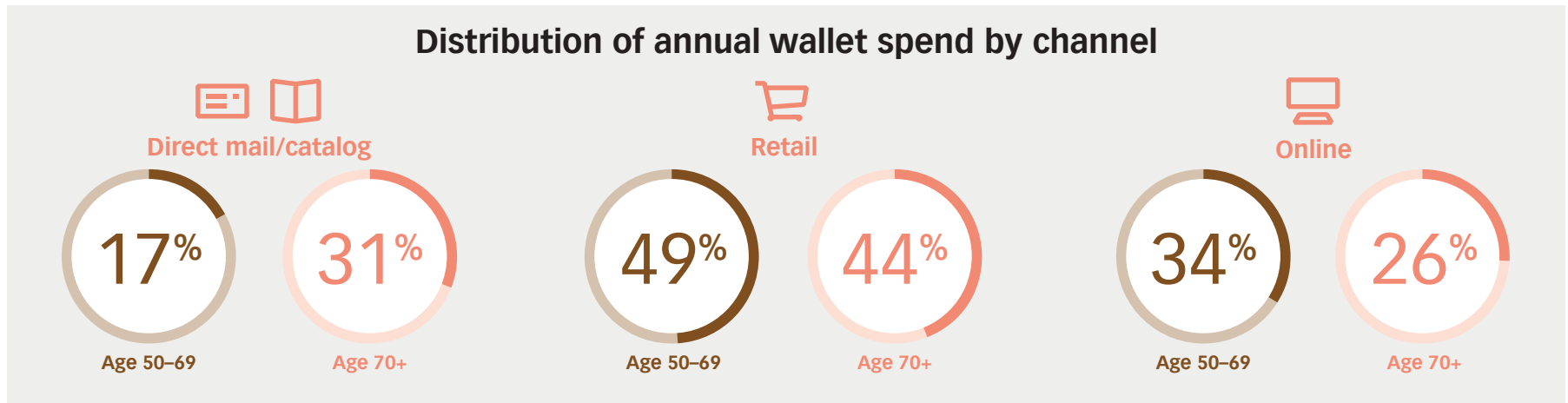The 50+ populations all show a high index for direct mail/catalog, which means direct mail is a very relevant approach. Again, we expect this split to be very different when millennials, who grew up in a highly digital era, are 50+.

– Compared to the average boomers+ households, the 50-69 segments spend and shop less via direct mail. In comparison, the 70+ segments spend and shop more via direct mail and less via retail and online.

– However, the greater the financial stability, the greater the likelihood that the 70+ segments will also shop via retail or online, dependent on mobility.

### Distribution of annual wallet spend by channel

**Direct mail/catalog**

| 17% | 31% |
|-----|-----|
| Age 50–69 | Age 70+ |

**Retail**

| 49% | 44% |
|-----|-----|
| Age 50–69 | Age 70+ |

**Online**

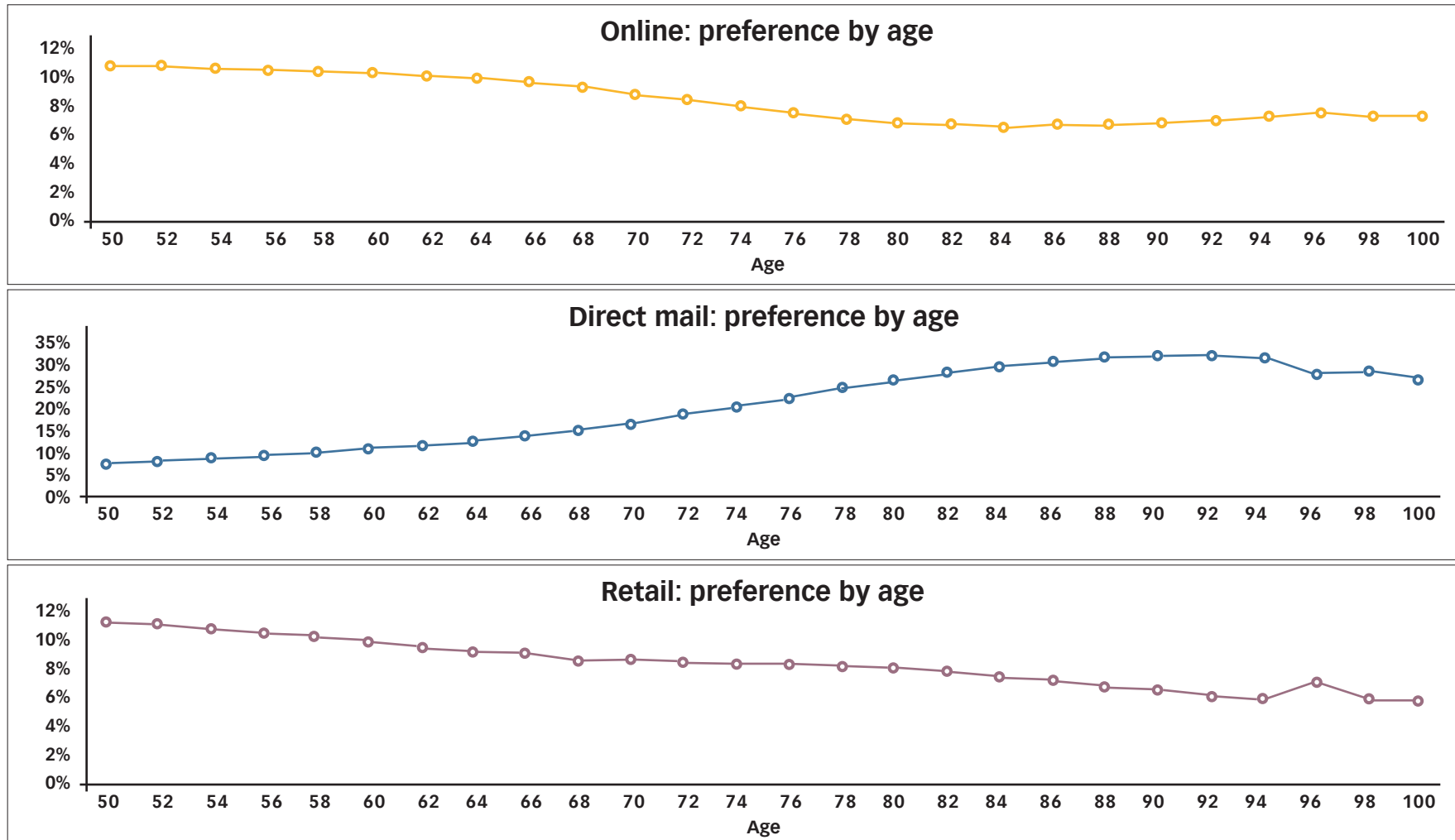| 34% | 26% |
|-----|-----|
| Age 50–69 | Age 70+ |

**Boomers = higher spend and household penetration in retail; second choice is online**

**Silents = higher spend and household penetration in retail, second choice is direct mail or catalog**

# These charts show the behavior per purchase channel by age

## Online: preference by age



## Direct mail: preference by age



## Retail: preference by age

## Social trends 👍

### Facebook

Facebook is the overwhelmingly preferred social channel for boomers+, with use about on par with the average population. They are using Facebook to connect with kids and grandkids, share photos and even find old friends from their youth. Even those 70+ have a strong showing of this network.

### Twitter

Twitter use is pretty low for this group — and really low for those 70+. Arguably the most complicated of the social networks, it makes sense that they are shying away from Twitter unless it's relevant to their personal or professional endeavors.

### Pinterest

Pinterest use is lower than average, but it's still a strong platform for boomers. They are using this network to research home projects, garden ideas and recipes to fill their adventurous spirit. The silents are less interested.

### Instagram

Instagram use is very low among this group. Instagram, and other newer channels like **SnapChat**, may just be too much to handle. They are already getting what they need from Facebook, so they don't see a reason to connect with the same people on another platform. But as the younger generations flock to these channels (and even move away from Facebook), boomers+ may follow suit in an effort to stay informed.

## Pet trends

Boomers are more likely than the average population to have pets. But as they age, this likelihood drops off.

Of the silents with pets, there is a strong preference for small dogs.

The highest pet interest comes from boomers who have low income and high net worth, possibly because they are still physically fit enough to manage a pet and have time on their hands.

## Leisure time

**Bird watching**
Silents have a high incidence of bird feeding and bird watching.

**Collectibles**
Silents are more likely to have an interest in collectibles than baby boomers. Collectibles include: coins, die cast miniatures, dolls, figurines, fine art, ornaments, plates, sports memorabilia, stamps, teddy bears, Christmas items, villages, etc.

**Crafts**
Older adults are interested in crafts like knitting, cross-stitch, crocheting or quilting.

**Games**
Games like Words with Friends and Solitaire are very popular with older adults.

**Gardening**
Older adults have a higher interest than average in gardening (especially flowers) and a very high incidence of the tag "avid gardener."

**Sports**
Older adults don't participate in as many sports — the exception being low-impact activities like walking — but do enjoy watching sports. Baseball, basketball, football, golf, hockey and soccer top the list. Football is by far the most watched of the major sports by the 50+ population.

*Social media promotions aren't just for your younger consumers anymore; use them for all segments.*

# Meet our four financial segments

# The four financial segments (Age 50–69)

**Income** ↑

$50K or more

Less than $50K

| | |
|---|---|
| **1** **Big Spender Bill** (High income, low net worth) | **2** **Gourmet Glenda** (High income, high net worth) |
| **3** **Thrifty Thelma** (Low income, low net worth) | **4** **Comfortable Charles** (Low income, high net worth) |

**Net worth** →

Less than $250K                    $250K or more
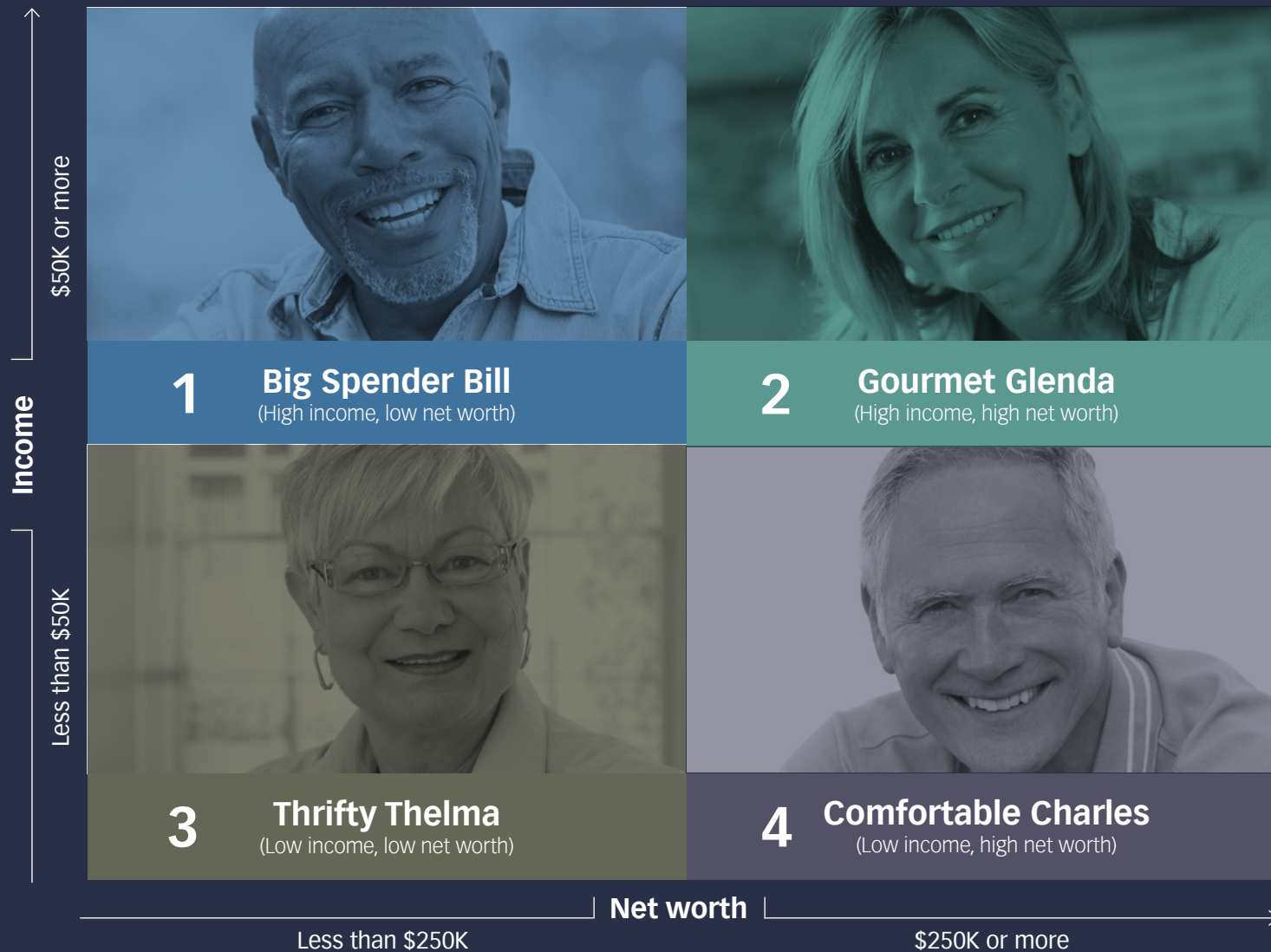
Note: Net worth is a household's total assets less total liabilities.

# Financial 1: Big Spender Bill (Age 50–69)

**Average income:**
## $66,777

**Median income:**
## $64,667

**Average net worth:**
## $246,382

**Median net worth:**
## $200,368

Bill has a solid income, but for his age, doesn't have much net worth. He is interested in ways to increase his net worth (and quickly).

## Interests/hobbies

- Interested in career advancement courses, perhaps as a way to increase his net worth.
- Isn't as interested in charitable giving.
- Least likely of the 50-69 segments to take vitamins/supplements.

### Top interests

| Contests/sweepstakes | Social media: Instagram | Social media: Facebook | Social media: Pinterest | Rock 'n' roll |
| --- | --- | --- | --- | --- |
| Career advancement courses | Owns a dog | R&B | Online household | |

68% **Married**

**Not-for-profit** — More likely to NOT donate than other segments.

# Financial 1: Big Spender Bill (Age 50–69)

**Shopping behavior**

- Purchases low- and mid-ticket apparel and accessories (discounts).

- Buys merchandise/apparel for children and teens.

- Enjoys buying shoes and fashion accessories for himself.

- Spends on low- to mid-ticket beauty & spa as a way to pamper himself, but within his means.

- Buys gifts for himself and others.

- Not buying high-ticket, modern/contemporary décor and gifts or mid- and high-ticket female and male apparel.

**Biggest spend categories (percent of annual wallet)**

**27%**
Apparel

**17%**
B2B

**16%**
Home and garden

**9%**
Hobbies/interests

*While Bill's finances might look good on paper, he's worried about his future. He has income, but is watching his spend. And he's looking for ways to boost his accounts.*

# Financial 2: Gourmet Glenda (Age 50–69)

**Average income:**
## $120,487

**Median income:**
## $109,554

**Average net worth:**
## $907,145

**Median net worth:**
## $684,866

More likely than other segments to hire a broker to help manage money. Glenda takes great interest in growing her wealth and can afford the resources to expedite that return.

## Interests/hobbies

– Strong interest in being active. Glenda takes care of herself and has many active interests/hobbies.
– Enjoys reading books, newsletters and magazines on the topics of home, news and current events.
– Only segment to show preference for yoga/pilates.

### Top interests

| Online household | Stocks or bonds | Mail order: magazines | Electronics | Running/jogging |
| Mutual funds | Gourmet foods | Mail order: gifts | Skiing/snowboarding | Fitness/exercise |

## 83%
**Married**

**Travel**
Not surprisingly, Glenda has higher than average frequent flyer membership and mileage rewards credit cards.

**Channel preference**
Has a lower percent of spend in the direct mail channel and a higher penetration in the retail and online channel when compared to the average 50–69 population.

# Financial 2: Gourmet Glenda (Age 50–69)

**Shopping behavior**

- Buys higher-end apparel and accessories/beauty, children's merchandise and gifts for others.

- More likely to choose mid-ticket or high-ticket male and female apparel, but also chooses low-ticket.

- Higher incidence of apparel, both in percent of households and share of wallet.

- Only one who spends less on low-ticket than on high-ticket items.

- Interested in and spends on home improvements: 21 percent of wallet to home décor — perhaps she is upgrading to sell her home to downsize or move closer to kids/grandkids.

- More likely to purchase pet food via pet stores than other boomers+ segments (the other segments are more likely to purchase pet food at dollar stores and Walmart).

**Biggest spend categories (percent of annual wallet)**

**35%**
Apparel

**21%**
Home and garden

**12%**
B2B

**8%**
Hobbies/interests

*Glenda is a good prospect for higher-end athleisure clothing companies.*

# Financial 3: Thrifty Thelma: Age 50–69

**Average income:**
## $29,493

**Median income:**
## $27,721

**Average net worth:**
## $122,063

**Median net worth:**
## $75,000

Thelma generally appears to live within her means; has the lowest spend of all segments.

## Interests/hobbies

– Likely to respond to sweepstakes and offers.
– Interested in low to mid-ticket collectibles.
– Cares about her home and its appearance.

### Top interests

R&B

Contests/sweepstakes

Children's books

Social media: Facebook

Christian or gospel

Collectibles - Dolls

Baking

Music

Rock 'n' roll

NASCAR

**54%**
**Married**

**Not-for-profit**
More likely to NOT donate than other segments.

**Travel**
Not surprisingly, Thelma has the lowest frequent flyer memberships or mileage rewards credit cards.

# Financial 3: Thrifty Thelma: Age 50–69

**Shopping behavior**

- Purchases low- and mid-ticket apparel and accessories.

- Gift giver: Primarily low-ticket and discount merchandise (not giving food/beverage gifts).

- Interested in pampering herself through low-ticket beauty and spa.

- Not spending on high-ticket, modern/contemporary décor and gift or mid- to high-ticket female & male apparel.

**Biggest spend categories (percent of annual wallet)**

**24%**
Apparel

**18%**
Home and garden

**15%**
B2B

**11%**
GIfts

*Thelma doesn't have much extra money, so she spends cautiously. Attract her with discounts, coupons and offers.*

# Financial 4: Comfortable Charles (Age 50–69)

**Average income:**
$40,579

**Median income:**
$41,019

**Average net worth:**
$430,085

**Median net worth:**
$371,544

Even though he has a low income, Charles is interested in stocks, bonds and mutual funds as a way to continue growing his net worth.

## Interests/hobbies

– High interest in reading about homes, entertainment, garden and cooking/food.
– Charles generally enjoys hobbies that are less active than Glenda.

### Top interests

| | | | |
|---|---|---|---|
| Investments | Stocks or bonds | Hobbies | Music |
| Sports | Books/reading | Travel in the U.S. | Mutual funds |

72% **Married**

**Not-for-profit** Gives to humanitarian and health/medical research organizations

# Financial 4: Comfortable Charles (Age 50–69)

**Shopping behavior**

- Spends more of his wallet on taking care of himself with supplements/vitamins.

- Regularly updates his wardrobe and fashion accessories.

- Buys low- to mid-ticket décor and is more likely to care about discount merchandise.

- Not interested in children's merchandise, modern/contemporary décor or high-ticket female apparel.

- Enjoys giving gifts to others.

**Biggest spend categories (percent of annual wallet)**

**29%**
**Apparel**

**16%**
**Home and garden**

**13%**
**B2B**

**9%**
**Hobbies/interests**

*Don't let income fool you, Charles is interested in investments, travel and charitable giving.*

# The four financial segments (Age 70+)



Income ↑

$50K or more

Less than $50K

**1** **High Roller Hank**
(High income, low net worth)

**2** **Affluent Arlene**
(High income, high net worth)

**3** **Frugal Fran**
(Low income, low net worth)

**4** **Solid Standing Saul**
(Low income, high net worth)

**Net worth** →

Less than $250K

$250K or more

Note: Net worth is a household's total assets less total liabilities.

# Financial 1: High Roller Hank (Age 70+)

**Average income:**
## $62,585

**Median income:**
## $62,382

**Average net worth:**
## $253,634

**Median net worth:**
## $207,312

Hank has a solid income and isn't afraid to spend or donate. But for his age, he doesn't have much net worth. He is interested in ways to increase his net worth (and quickly).

## Interests/hobbies

- – Avid reader, with various interests.
- – Probably has grandchildren.
- – Interested in casino gambling.

### Top interests

| | | | | |
|---|---|---|---|---|
| Electronics | Medicare coverage | Sports | Grandchildren | Donor - veteran |
| Casino gambling | Nutrition & diet | Contests/ sweepstakes | Books/reading | Donates to charitable causes |

## 56%
**Married**

**Not-for-profit**

Gives less than the other segments, but when he does give, it's mostly episodic and to humanitarian organizations.
- – Donates more of his wallet compared to Financial 4, 50-69 year olds, but gives the least of the 70+ segments.

# Financial 1: High Roller Hank (Age 70+)

**Shopping behavior**

- Concerned with his appearance; spends on low- to mid-ticket apparel and accessories (like shoes).

- Interested in low-ticket and discount merchandise and gifts.

- Gift giver: Typically gives low-ticket merchandise or food-based gifts.

- Still concerned about health/wellness, but spends the least percent of wallet of the 70+ segments.

- Not buying high-ticket, modern/contemporary décor or children's merchandise.

**Biggest spend categories (percent of annual wallet)**

**27%**
Apparel

**15%**
Home and garden

**14%**
B2B

**10%**
Gifts

*Hank has income, spends on low- to mid-ticket and gives gifts. He donates. But he's worried about his finances for the future — having low net worth — so he is susceptible to offers, sweepstakes and gambling.*

# Financial 2: Affluent Arlene (Age 70+)

**Average income:**
## $95,528

**Median income:**
## $84,163

**Average net worth:**
## $1,030,433

**Median net worth:**
## $768,204

Arlene has a strong income and is likely still working part time, perhaps doing home-based consulting.

**Interests/hobbies**

– Takes care of herself and is concerned with health & wellness. Enjoys pampering herself.
– Very active for her age; active hobbies include horses, pets and hunting.
– Places value on improving herself — through continuing education courses — and looks for ways to improve her life.

**Top interests**

- Donates to charitable causes
- Stocks or bonds
- Investments
- Grandchildren
- Mail order: any gardening
- Mail order: magazines
- International travel
- Cultural/arts events

## 78%
**Married**

**Not-for-profit**

Very active donor; highest share of wallet to NFPs of all the segments. High prevalence of charitable giving to humanitarian, health & medical research, children's, miscellaneous, world relief, environmental and cultural organizations.

# Financial 2: Affluent Arlene (Age 70+)

**Shopping behavior**

- Spends a high percentage of her wallet on active apparel and equipment and also low- to mid-ticket women's apparel.

- Treats herself with apparel, shoes, jewelry and other fashion accessories.

- Buys merchandise to support her active hobbies, including sporting goods, horse/pets, hunting/fishing, etc.

- Spends on updating her home décor, furniture and gardens.

**Biggest spend categories (percent of annual wallet)**

**32%**
Apparel

**15%**
Home and garden

**11%**
B2B

**9%**
Hobbies/interests

*Arlene is a great prospect for charitable giving, mid-ticket apparel and home goods, fitness, health and wellness and B2B.*

# Financial 3: Frugal Fran (Age 70+)

**Average income:**
## $19,718

**Median income:**
## $15,052

**Average net worth:**
## $144,568

**Median net worth:**
## $106,021

Fran generally appears to live within her means, with the lowest spend of all segments, but it's likely she no longer works. She is an opportunity seeker, meaning she's more likely to respond to sweepstakes, offers and gambling.

**Interests/hobbies**

- Interested in health & wellness, but she's less active and is investing in more necessary equipment like walkers and gadgets to make life easier.
- Prefers home-based hobbies (less active than younger segments).
- Enjoys reading.

**Top interests**

Burial insurance

Medicare coverage

Christian or gospel

Grandchildren

Donor - veteran

Bible/devotional

Country

Contests/ sweepstakes

Mail order: jewelry

Bird feeding/ watching

**Married**
## 59%

**Not-for-profit**
Donates more of her wallet than the 50-69 segments, but has less wallet to spend.
– Gives to humanitarian and children's organizations.
– Financial 3 (both age segments) are most likely NOT to donate.

**Channel preference**
Fran is the only segment preferring to spend via direct mail or catalog, with the second choice being retail (everyone else prefers retail first). She also spends less in retail and web than all others.

# Financial 3: Frugal Fran (Age 70+)

**Shopping behavior**

- Priority on buying low-ticket items for herself and others.

- Buys low-ticket apparel and accessories; interested in discounts.

- Spends less on active hobbies and more on hobbies that can be done at home.

- Gift giver: Typically gives low-ticket merchandise or food-based gifts; not giving electronics/gadgets.

- Concerned about health and wellness; spending the second highest percent of her annual wallet than any other segment.

- Not interested in high-ticket male and female apparel, B2B, modern/contemporary décor, recreation & outdoor or children's merchandise.

**Biggest spend categories (percent of annual wallet)**

**23%**
Apparel

**15%**
Home and garden

**13%**
Gifts and B2B

**10%**
Health & wellness

*Fran is on a fixed income, and a low one at that. She's buying low-ticket, or not spending at all.*

# Financial 4: Solid Standing Saul (Age 70+)

**Average income:**
## $34,081

**Median income:**
## $33,619

**Average net worth:**
## $431,625

**Median net worth:**
## $360,256

Even though he has a low income and is less likely to still be working, Saul is interested in stocks, bonds and mutual funds as a way to continue growing his net worth.

### Interests/hobbies

- More focused on hobbies/interests that are indoor — and less active — like collectibles and music/videos.
- Concerned about his health and wellness, spending the highest percentage of his annual wallet in this space.
- Avid reader with diverse interests.

#### Top interests

| Grandchildren | Medicare coverage | Donor - veteran | Donates to charitable causes | Investments |
|---|---|---|---|---|
| Stocks or bonds | Gardening | Military veteran in household | Classical | Books/reading |

## 78%
**Married**

**Not-for-profit**
Very active donor, spends the second highest percentage of his wallet with nonprofits. Gives to humanitarian, health & medical research, children's and miscellaneous organizations.

# Financial 4: Solid Standing Saul (Age 70+)

**Shopping behavior**

- Interested in low-ticket or discount goods/merchandise, particularly apparel and accessories.

- Spends a large percent of wallet on health/wellness, but primarily on apparel and equipment to make life easier as he ages (like walkers, gadgets and medical alert or as-seen-on-TV goods for convenience).

- Gives gifts to others, especially food/beverage or merchandise.

- Not interested in high-ticket, modern/contemporary décor, children's apparel and shoes, activewear or recreational/outdoor goods.

- Less likely to be furnishing a home; if he does it's with lower-ticket items and in an effort to organize, simplify or downsize.

**Biggest spend categories (percent of annual wallet)**

**25%**
Apparel

**13%**
Home and garden

**11%**
Health & wellness

**10%**
Gifts and B2B

*Although Saul has considerable spend in health and wellness, it's more senior health hard goods than sporting goods. His interests have become more sedentary as mobility decreases.*

# What to do about it: key takeaways for marketers

Now that you're completely overwhelmed with data about the boomers+ population, *let's talk about what to do next*.

The key to marketing to boomers+ — or anyone really — is to forget the idea that they are all the same. And let go of the idea that they are so wildly different from other generations. Sure, the 50+ population has differences — as well as similarities — but their age has less of a bearing on their behaviors than their financial situations.

The following takeaways will help you understand how to turn this data and insights into an action plan.

# Key takeaways

## 1 Know your consumer

As we've shown in this report, there is no way to define a population by stereotypes. The challenge is to dive deeper to understand your exact market. You can't possibly segment your lists properly with undefinable terms, generalizations and broad assumptions. Plus, your target market may not be who you think they are. Going through the exercise of pinpointing your target customer is always worth the investment.

## 2 Don't target boomers+ as one segment

The data in this report is proof that a one-size-fits-all approach to marketing is a waste of effort. You need to get more granular than that; you can't possibly hope to reach an audience through channels and messaging that's based on large-scale generations. Tailor your messaging to what you know about the individual consumers.

## 3 We are always aging; it's a fact of life

While you're busy defining this group, figuring out your segmentation and deploying campaigns, remember that things will change. These people will continue to age. The active boomers will become 70+, maybe not becoming just like the 70+ of today since we're talking about a different generation, and their preferences and activities will change as they age. And similarly, if older adults are a target market for your brand, remember that the Gen Xers are going to morph into your personas, bringing new and different preferences and behaviors.

Be sure to run a data analysis regularly on your existing customer base and track it over time to learn longitudinal trends.

# Key takeaways

**4 Creating a positive customer experience is still paramount**

All these insights are great and you might be buzzing with ideas for what to do next. But remember that at the end of the day, it's about experience. You need to find a way to incorporate insights about your consumers into campaigns, but do it in a way that feels authentic. And just because you have insights doesn't mean using them will work for everyone. You still need to do the work to segment, personalize and provide relevant information to your consumers. Data helps, but it's not a magic pill.

**5 Money can't buy you happiness, but it does impact your life**

We've learned that for boomers+, financial status has more of an impact of consumer behaviors than age. But we've also seen that simple demographics aren't enough. Marital status, income, net worth, life experience, health, and yes, age, all impact how people respond. It's your job to understand this, act accordingly and reach them in the moments that matter with a message that will create a connection.

Are you sufficiently overwhelmed? Or are you inspired to reach your 50+ consumers in new and innovating ways that are authentic to their life stage, financial status and actual behaviors or preferences?

As marketing progresses from mass messaging to segments of one, this is the type of rich data that will help your brand succeed. Epsilon data enables one-to-one marketing capabilities; and it's really not as complicated as it seems.

As your trusted advisor, we're here to help you create meaningful connections with consumers to set yourself up for continued growth into the future.

# Appendix 1: single vs. married



When segmenting older adults, it's necessary to give time to the topic of single — or widowed — versus married. As you can see here, the behaviors of single older adults vary greatly based on one adult in the household or two.

- **Casino:** Singles are more interested than married in casinos, perhaps as a social activity.
- **Not-for-profit:** Singles are more likely to donate than married in both age groups.
- **Length of residence:** Singles are more likely to move, perhaps moving closer to amenities, downsizing, getting closer to kids/grandkids or moving to assisted living facilities.
- **Health:** Singles have an increased likelihood of depression. Marrieds have an increased likelihood of heart conditions, like high blood pressure, heart attack, and high cholesterol (we'll let you make your own inferences on this one).
- **Active:** Singles are more likely to participate in home-based activities; marrieds are more likely to participate in outdoor activities.

> *Consider prospecting widows/widowers for charitable giving — regardless of income or age.*

# Appendix 1: single vs. married

## 50–69 single

- 54% female; 46% male
- Average income: $47,665; median income: $36,471; average net worth: $270,946; median net worth: $118,182
- Top interests: Social media: Twitter, Pinterest, and Instagram; mail order: jewelry; career advancement course; cigar smoking; home study courses; donor - humanitarian, arts and cultural organizations; mail order: women's plus
- Hobbies/interests:
  - Opportunity seekers
  - More likely than married to use supplements/vitamins for their wellness
  - Less active than married, but have hobbies that can be done at home
- Biggest spend categories (percent of annual wallet):
  - Apparel: 30%; Home and garden: 20%; B2B: 13%; Gifts: 8%
- Not-for-profit: While not giving extensively, the single segment is more charitable than married in the 50-69 age range, mostly choosing environmental and animal and wildlife organizations

## 50–69 married

- Average income: $84,207; median income: $70,173; average net worth: $573,550; median net worth: $381,279
- Top interests: rock 'n' roll; online household; motorcycle riding; own a pet; camping/hiking; business travel; hunting/shooting
- Hobbies/interests:
  - Concerned about their health: use exercise/activities to be healthy
  - Most active of the segments; spend on outdoor activities like hunting/fishing, rec & outdoor, sporting goods, activewear, etc.
  - Enjoy entertaining and showcasing their homes
- Biggest spend categories (percent of annual wallet):
  - Apparel: 33%; Home and garden: 19%; B2B: 13%; Hobbies/interests: 9%

# Appendix 1: single vs. married

## 70+ single

- 62% female; 38% male
- Average income: $26,086; median income: $15,633; average net worth: $263,651; median net worth: $129,435
- Top interests: Medicare coverage; burial insurance; classical music; mail order: jewelry, donor: humanitarian; political liberal; world relief; Alzheimer's; Catholic
- Hobbies/interests:
  – Probably retired; not spending much on B2B
  – Not as outdoorsy/active as other segments, but enjoy collectibles
  – Probably use volunteering as a social outing
- Biggest spend categories (percent of annual wallet):
  – Apparel: 24%; Home and garden: 14%; Fundraising: 13%; Gifts: 11%
- Not-for-profit: Most active with fundraising offers — spending 13% of their annual wallet, primarily giving to humanitarian, children's, health & medical research or animal/wildlife organizations
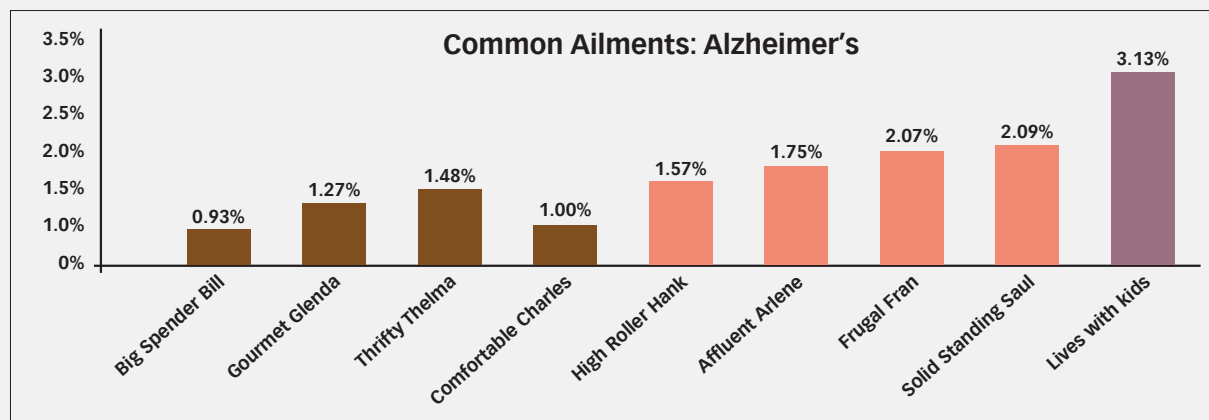
## 70+ married

- Average income: $49,035; median income: $35,699; average net worth: $527,950; median net worth: $326,233
- Top interests: grandchildren; Medicare coverage; donor: veterans' and charitable causes; classical music; burial insurance; gardening; sewing/needlework/knitting; bird feeding/watching
- Hobbies/interests:
  – Use vitamins/supplements to control health and buy health/wellness gadgets to make life easier (especially helping manage the symptoms of ailments)
  – Have more indoor hobbies, like music, videos, pets and collectibles
  – Most likely to have a lot of subscriptions
- Biggest spend categories (percent of annual wallet):
  – Apparel: 29%; Home and garden: 14%; B2B: 10%; tie Fundraising and Gifts: 9%
- Not-for-profit: Active with nonprofits, with the most money going to humanitarian or health/medical research organizations.

# Appendix 2: lives with kids

Older individuals living in a household with their children/grandchildren

- **Very active:** Older adults living with their kids may show as particularly active because they are keeping up with a young family.
- **Boomers+ suffering from Alzheimer's are more likely to live with their children/grandchildren.**

**Common Ailments: Alzheimer's**

| Segment | Value |
|---|---|
| Big Spender Bill | 0.93% |
| Gourmet Glenda | 1.27% |
| Thrifty Thelma | 1.48% |
| Comfortable Charles | 1.00% |
| High Roller Hank | 1.57% |
| Affluent Arlene | 1.75% |
| Frugal Fran | 2.07% |
| Solid Standing Saul | 2.09% |
| Lives with kids | 3.13% |

- **Top interests (of the household):** online household, children's books, running/jogging; r&b; social media: Instagram; mail order: videos/DVD; electronics; automotive work; entertainment; scrapbooking
- **Not-for-profit:** Less likely to be donating unless it's a cause that's near and dear to them
- **Not as likely as other segments to be buying health items, supplements or health hard goods**

# Appendix 3: the golden boomer years

Many boomers are currently at a life stage unknown to prior generations. They had kids young, so their kids are grown. But their kids — Gen Xers or older millennials — are waiting longer to have kids of their own, leaving these boomers in a grandchildren gap. For the first time in their lives, **they can do whatever they please**.
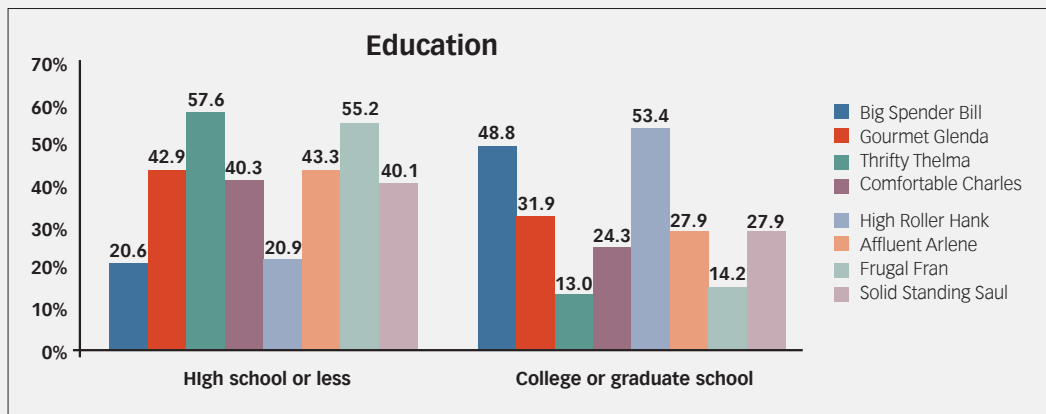
Boomers are healthy, active and ready to get out and explore. They have a second wind — especially those who are retiring in their 50s or early 60s — and using their newfound freedom to take motorcycle or road trips, become snow birds, hike, explore fitness or seek entertainment that they weren't able to do (or didn't make time to do) when they were younger. For these boomers, 60 really is the new 40.
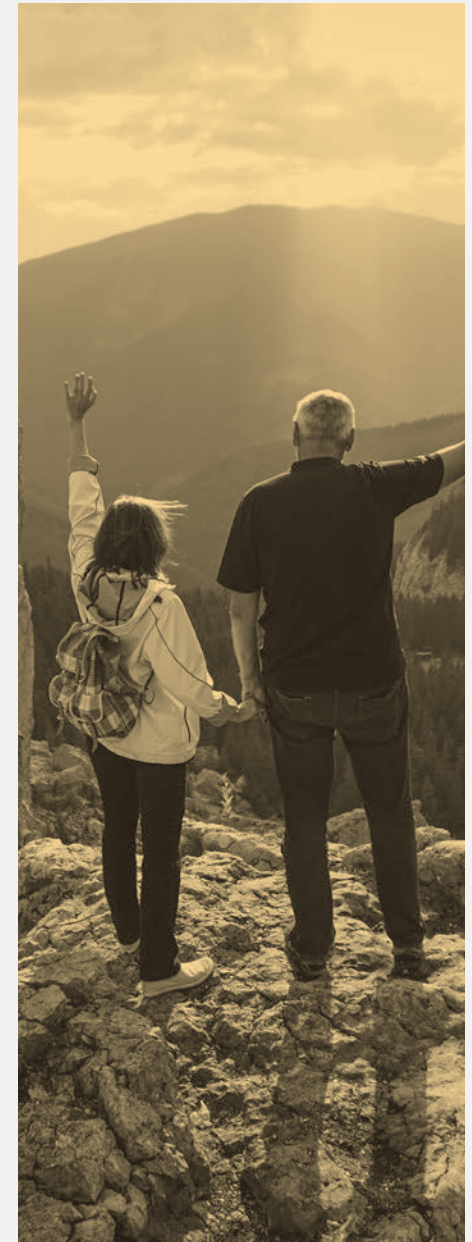
# Appendix 4: low net worth and health

Low-net-worth individuals are more likely to struggle than those with high net worth — regardless of income levels:

- More likely to have depression (in both age groups).
- More likely to suffer from the vast majority of ailments.
- More likely to be overweight (and purchase large-sized apparel).
- Significantly more likely to smoke cigarettes.
- Less likely to spend money on health and wellness.
- Less likely to have higher education.

**Education**

| | Big Spender Bill | Gourmet Glenda | Thrifty Thelma | Comfortable Charles | High Roller Hank | Affluent Arlene | Frugal Fran | Solid Standing Saul |
|---|---|---|---|---|---|---|---|---|
| High school or less | 20.6 | 42.9 | 57.6 | 40.3 | 20.9 | 43.3 | 55.2 | 40.1 |
| College or graduate school | 48.8 | 31.9 | 13.0 | 24.3 | 53.4 | 27.9 | 14.2 | 27.9 |

*Even for millennials, retirement is always hanging out in the distance. Regardless of income, net worth is what determines how well we can live as we age.*

**Methodology**

Epsilon identified a random sample of 75,000 households from its compiled file TotalSource Plus® for each segment. Profiles of these households were created with our robust data assets. These include our cooperative database Abacus®, compiled file TotalSource Plus, and proprietary self-reported database Shopper's Voice®.

**About Epsilon**

Epsilon is a global leader in creating connections between people and brands. An all-encompassing global marketing company, we harness the power of rich data, groundbreaking technologies, engaging creative and transformative ideas to get the results our clients require. Recognized by Ad Age as the #1 World's Largest CRM/ Direct Marketing Network, #1 Largest U.S. Agency from All Disciplines and #1 Largest U.S. Mobile Marketing Agency, Epsilon employs over 7,000 associates in 70 offices worldwide. Epsilon is an Alliance Data® company.

For more information, visit **epsilon.com**, follow us on **Twitter @EpsilonMktg** or call **800 309 0505**.