



CONSUMER TRENDS **SENIOR GENERATIONS**

/ AUGUST 2021

highlights

1. The 55-and-older age group: several seniors with very diverse profiles, aspirations, and needs
2. A clientele with strong buying power, a must in various sectors
3. With the pandemic, the senior group most changed their consuming habits, massively adopting technologies and digital tools



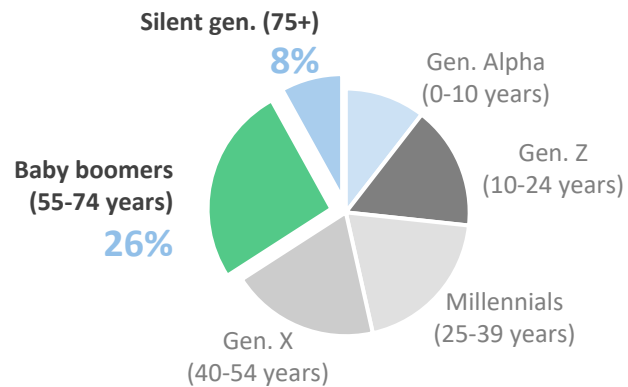
Who are they?

/ Several seniors with very diverse profiles

“ This market is more complex than a mere trend. Businesses that want to face this challenge need to understand the needs, desires, and consumer habits of the groups that make up this category.”
Serge Guérin, Co-Author of *La Silver économie*

A SIGNIFICANT COHORT

55+ IN QUEBEC: MORE THAN 1/3 PEOPLE



Within 20 years or so,
Quebec's society will be one of
the oldest in the Western
world!

A VARIETY OF REALITIES!

❖ BOOMERS (55 - 74 years)

66% are retired/semi-retired, and 24% work full-time

62% are in a relationship (index 108)

71% are owners (index 107)

\$126K: Investment and savings value,*
\$38K more than the average

62% became natural caregivers in the past 12 months

❖ SILENT GENERATION (75+ years)

56% women (index 110)

38% are renters (index 105)

\$147K: Investment and savings value,*
\$59K more than the average

32% recently volunteered (index 139)

All ages combined,
Quebecers aged 55+ are reportedly the
happiest! (73%)

According to the Leger Happiness Index, 2020

How do they consume?

/ Quality, local, healthy



QUALITY: THE TOP PRIORITY

Quality is much more important to them than following trends. This differentiates them from younger generations who, inversely, are prepared to spend much more for a trendy pair of sneakers, regardless of their resistance.

Dominique Boulbès, President of Indépendance Royale



LOCAL

57% prioritize products made in Canada (index 114)

59% buy food produced locally, regardless of the price



THE HEALTH FACTOR

More of them:

- Consider that they have a very balanced diet (37%)
- Check food's nutritional content (index 111)



MARKED ECOLOGICAL AWARENESS

Specific to Pre-boomers! They are the most likely to:

Make compromises for the environment (index 114)

Buy in bulk (index 113)

Shop ethically (index 116)

Recycle (index 109)



Baby-Boomers:

Strong buying power and tendency to consume. They kept the consumption habits of the glorious decades!

Silent generation:

More money conscience, they consume more sensibly.

What are they consuming?

/ Must-haves for several sectors

PREFERRED PRODUCTS AND SERVICES:

(expenses per household above the average among Quebecers, by index)

55-64 years: great epicureans



Travel packages (146)
Flights (108)
Accommodations (129)



Repairs (110)
Real estate agents (132)
Secondary residences (124)



Car purchases (106)
Recreational vehicles (127)
Repairs and maintenance (114)



Alcohol (114)



Sporting events/shows (170)
Museums and zoos (140)



Banking/financial services (113)
Insurance



Women's clothing/footwear (108)



Appliances (106)
Tools (126)

65+: focus on wellbeing



Newspapers (263)
Magazines (206)



Domestic help/housekeeping (126)
Home security services (117)



#1 consumers of medication/prescription drugs (140) and non-prescription drugs (142)

Commonalities:



Healthcare



Eyecare



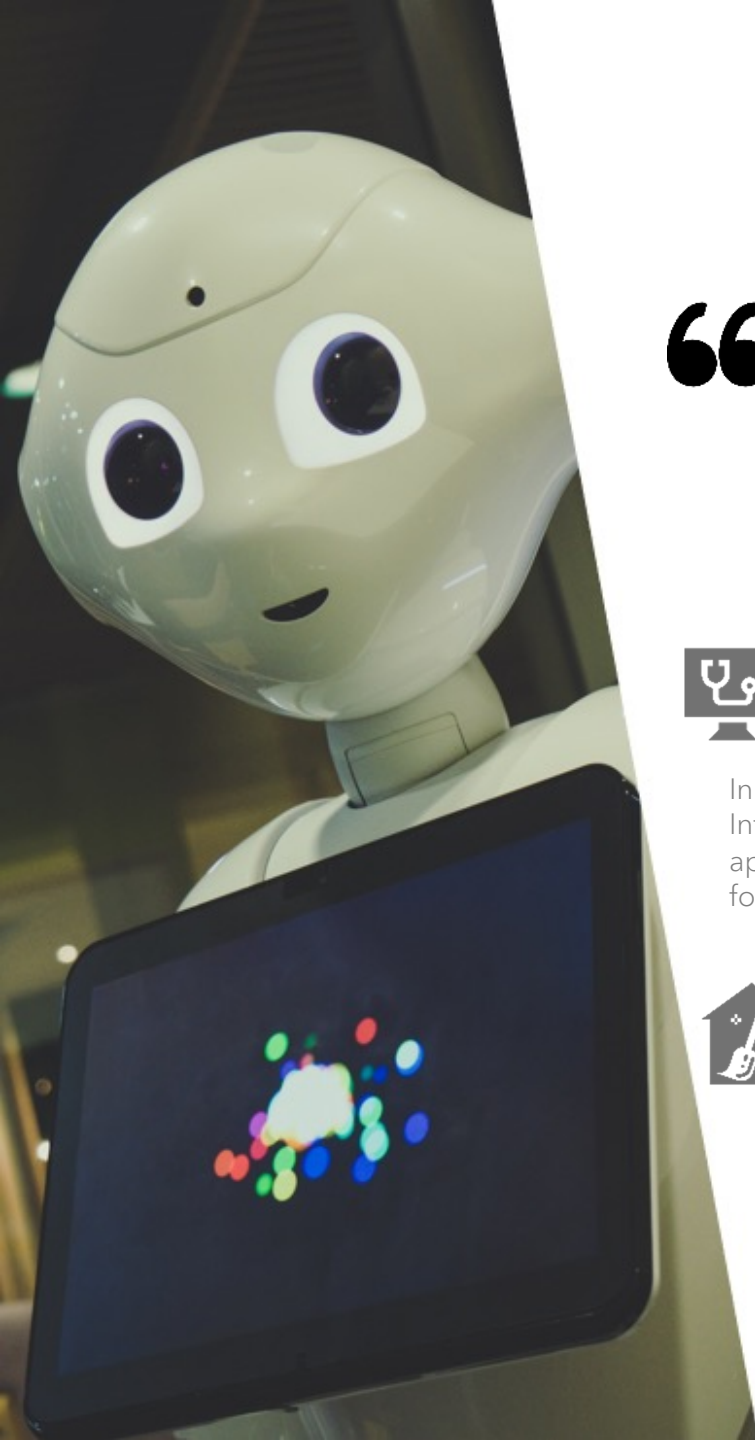
Gardening supplies / services



Gambling



Charity donations



The silver economy

/ A key market of the future

“ *The pandemic highlighted the need for technological solutions to support seniors and their natural caregivers.*
-Alex Mihailidis,
Chief Executive Officer of AGE-WELL



TELEMEDECINE

In 2020, **44%** of Quebecers 65 and older used the Internet for health-related purposes (medical appointments, prescription renewals, use of digital tools for medical follow-ups)



HOME SUPPORT SERVICES

Meals, house cleaning, care, etc.

Reasons for moving to a residence for **21%** of seniors:

- Inability to maintain their home
- Need for support at home

Québecor - Insights

83% of Quebecers want to grow old at home, leading to various opportunities for several sectors.

An increasing number of businesses are innovating in response to the specific demands of this clientele.



HOME AUTOMATION/CONNECTED HOME

Fall detection technologies, medication reminder apps, motion detectors, notifications to natural caregivers in the event of unusual activity, etc.



ADAPTED LIVING FACILITIES

Condos or apartments with services, conducive to independence.

“The newly retired are epicureans. They are well-informed and want an elegant environment that suits their image. They won't buy a condo in a retirement home because they are fed up with their home, but rather to live life to the fullest and make new friends.”

Louis Desjardins, Sales Director, Groupe Maurice



Technology and digital

/ Quebec seniors jumped on board

With the pandemic, new parts of society took a digital turn, and stereotypes came down, particularly in relation to the supposed opposition between old age and technology.

- Nicolas Menet, GM of Silver Valley

MASS ADOPTION OF ELECTRONIC DEVICES

84% of people aged 65 and older have an electronic device (computer, tablet, smartphone, etc.)

INTERNET: A MUST

91% of 65+ are connected (+10 vs. 2019)

74% use the Internet every day (+12 pts vs. 2019)

VARIOUS ACTIVITIES

54% of 65+ read the news (+8 pts vs. 2019)

44% consume video content (+10 pts)

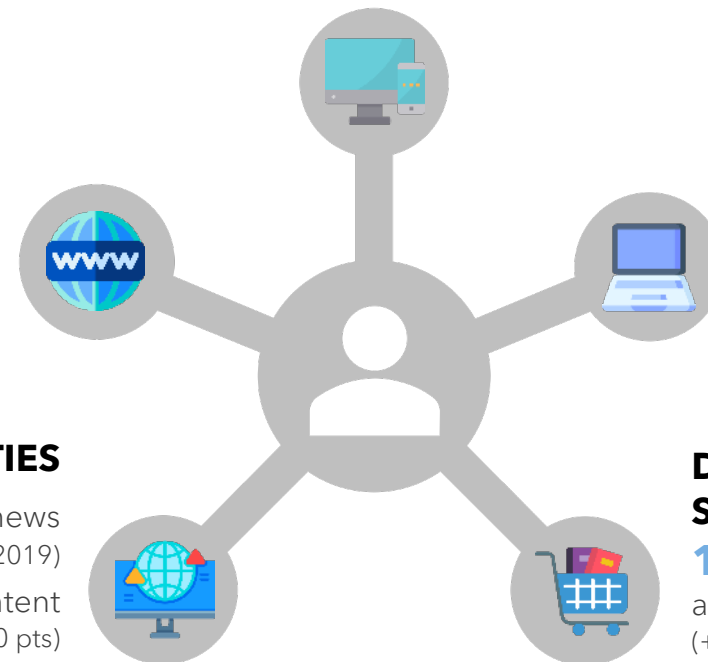
38% are active on social media (+11 pts)

COMPUTERS AND TABLETS: PREFERRED BY SENIORS

74% of 65+ own a computer
52% own a tablet

DEMOCRATIZATION OF ONLINE SHOPPING

1 out of 3 people aged 65 or older regularly shop online (+11 pts vs. 2019)



How to speak to them

/ Consumers who want to be represented


Given their demographic weight and buying power, they represent a significant portion of the health and wellbeing clientele, as well as the clientele for the luxury, automotive, tourism, beauty, fashion, etc. However, they are often neglected by brands, to the benefit of younger generations.


THE LONG FORGOTTEN IN BRAND STRATEGIES

Only **15%** of ads represent people over 50 in the U.S. The same is likely true in Canada as well.

Only **8%** of older generations feel represented in ads (North America).

Main irritants:

 Unattractiveness and aesthetics of products targeting seniors (fashion, for example)

 "Unmodern" representation in ads (e.g., in terms of technological use)

HOW TO APPROACH THIS CLIENTELE?



SEGMENTATION IS STILL RELEVANT!

Needs and aspirations evolve with age

- Pre-seniors: 55-64 years
- Young seniors: 65-74 years
- Average seniors: 75-84 years
- Older: 85+ years



ADAPTING THE DIGITAL STRATEGY

- Consider targeting this clientele on the web
- Develop platforms to be consulted on tablets and inclusive interfaces
- Promote conversion pages and simplified shopping carts



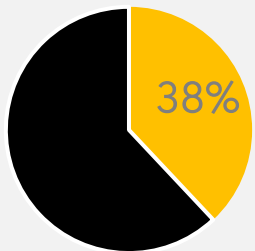
A hand holding a silver remote control in front of a television displaying a bright blue logo. The background is a blurred living room with a bookshelf and a plant.

Appendices **Media consumption by senior generations**

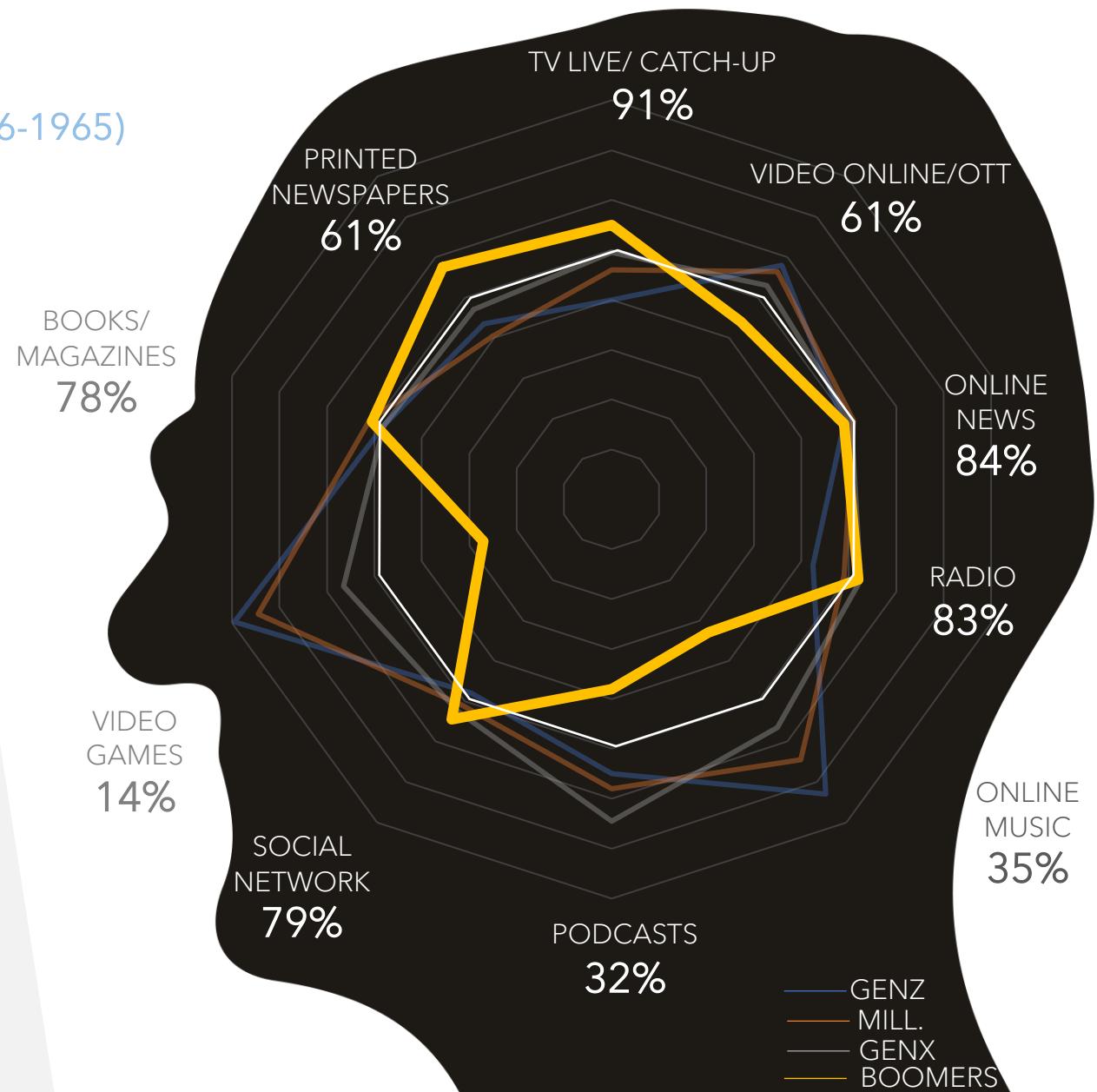
MEDIA CONSUMPTION BOOMERS (1946-1965)

/ chart according to reach index
Vs. Fr. Quebec pop. 14+

Share of pop.



- The biggest TV and printed newspapers consumers.
- This does not prevent them from regularly checking the news online.
- In 2020, they spent 42.30 hrs each week in front of their TV and a little more than 18 hrs on the web.



BRAND ECOSYSTEM

TO REACH BOOMERS

TELEVISION



DIGITAL



NEWSPAPER



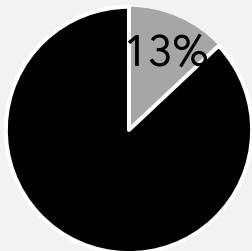
MAGAZINE



MEDIA CONSUMPTION SILENT GEN (1930-1945)

/ chart according to reach index
Vs. Fr. Quebec pop. 14+

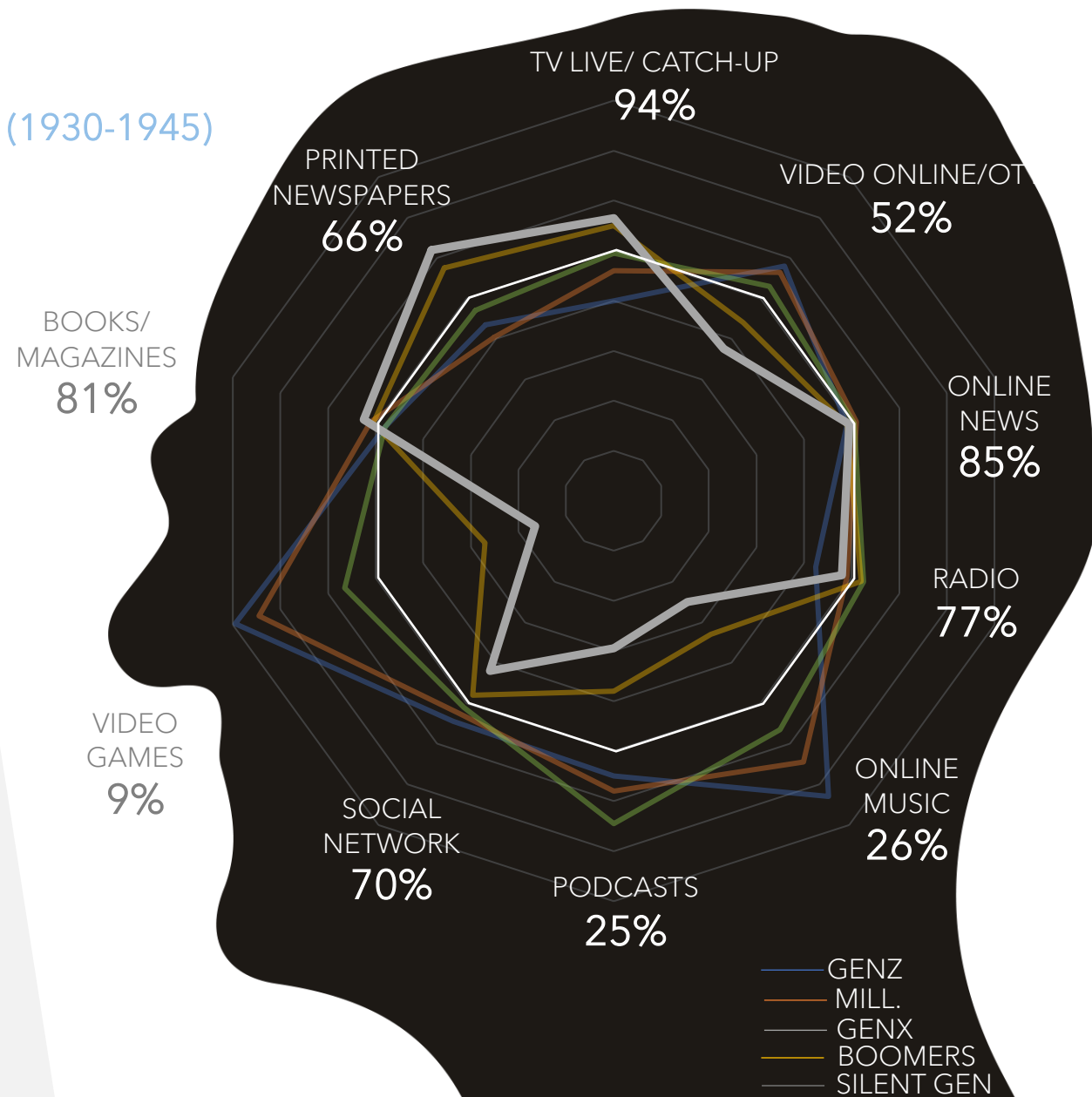
Share of pop..



PSSST



- The biggest TV and printed newspapers consumers. .
- This does not prevent them from regularly checking the news online.
- In 2020, they spent 53 hrs each week in front of their TV and a little more than 17 hrs on the web.



BRAND ECOSYSTEM

TO REACH THE SILENT GEN

TELEVISION

TVA **LCN**

PRISE 2

TVA
SPORTS

zeste

SALUT
BONJOUR

TVA
NOUVELLES



ÇA FINIT
BIEN LA
SEMAINE

LA VRAIE NATURE



deux filles
le matin

b

BIEN

LE TRICHEUR

DIGITAL

TVA
NOUVELLES

RECETTES
DU QUÉBEC

NEWSPAPER

LE **JOURNAL**
DE **QUÉBEC**

LE **JOURNAL**
DE **MONTREAL**

MAGAZINE

Les **idées**
de ma **MAISON**

COUP
de
POUCE