

Appliances for the Elderly Segment

December 2022

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THE ELDERLY AS A GROWTH SEGMENT

The elderly is one of four underserved segments

Older households will spend five times more than the other categories combined

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Global population is greying fast

In the US, the elderly are predicted to account for 23% of the population in 2040

In the US, Baby Boomers are the richest consumers in recorded history

In Europe and North America, many older people prefer to live alone

Home-based healthcare and the companion home will be key home design concepts

Businesses must adapt to diverse needs and priorities of the ageing

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Appliances will be an important part of future home designs for the elderly

Value-added services will be important to elderly consumers

Elderly consumer appliance trends

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Delisofte – a cooker that makes food soft without losing the texture

Panasonic's J Concept series targets the elderly segment

Online recipes will help the elderly have a balanced diet

Universities are also looking at this space

GE Appliances' Shift concept – adapting to different needs

Hoover's H-abitat is the first wellbeing ecosystem

Zojirushi's Mimamori i-Pot allows caregivers to monitor hot water usage

Daikin's room air conditioner monitoring system

Alexa Together – a remote caregiving service from Amazon

THE ELDERLY SEGMENT IN JAPAN

The elderly will account for 35% of the population in Japan in 2040

Without immigration into Japan, the society is ageing and shrinking

Japan is the proving ground for elderly care products

Direct marketing to the elderly segment does not work for some products

Targeting the elderly is effective for electronic goods

The elderly do adapt to new technologies, but often slowly

Marketing to a wider audience than just the elderly segment is more effective

Non-appliance case studies: Watami's bento delivery service

Non-appliance case studies: Preparing for death – the "ending note"

Non-appliance case studies: Active seniors seek to travel and go hiking

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OUTLOOK

Ageing in place can be a lonely experience

Companies hope to launch robotic companions to alleviate this

In summary, why should brands target elderly consumers?

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