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BOOMER SPENDING POWER TO HIT US\$2 TRILLION IN 2015 ACROSS ASIA PACIFIC

"APAC boomer spending power to hit US\$2 trillion in 2015, 50+ is silver lining for 2009."

In the next ten years, the 50+ population across Asia Pacific will grow almost five times faster than the total population growth rate across and will boast some of the oldest, the largest and the fastest ageing population countries in the world. One significant example is China, whose 50+ population alone is already larger than the entire population of USA and will grow by a whopping 36.8% over the coming decade.

On the implications of this phenomenon of our times, **Kim Walker, CEO of Silver (www.silvergroup.asia) explains,** "There is substantial, immediate, incremental business waiting for almost any consumer company who strategically reaches out to the 50 Plus market. It's rapidly expanding into a large, affluent market that no company can afford to ignore". There is little doubt about the spending power of these ageing Asian 'baby boomers'. One estimate puts the spending power of the retired population in APAC to exceed US\$2 trillion (S\$4.5 trillion) by 2015 - more than double the figure just 10 years before., Walker states "It's a perfect time for marketers to balance their historic obsession with younger consumers with the realities of today's consumer market."

Succeeding in the 50+ Market - More than Just Needs And Wants
 From research conducted in January into the 50+ market segment across APAC, Silver demonstrates that to succeed in the senior market, it is imperative that companies not only understand the needs and wants of 50+ men and women, but also their mindset and attitudes about themselves and the world around them. The online survey focusing on the key countries of Australia, China, India, Japan, Hong Kong and Singapore provides insight into the consumer motivation and behaviour of 50+, especially interesting in APAC where there is diversity of East/West culture and of economic and societal maturity.

Older but Not Old, and Not All the Same
 These ageing baby boomers who have enjoyed success through the post-war boom, are more demanding, have high self-esteem and a positive attitude towards ageing, particularly among respondents from Australia, China and Japan (...feel 5-10 years younger than their age...).

Walker emphatically points out "Therein lies one of the secrets, they do not want to be marketed to as an 'old' person"

East/West: Family versus Self
 Among countries where the culture is predominantly Asian or Confucian, Silver finds that the welfare of the family remains a top priority even after retirement much more than a more 'westernised' outlook such as in Australia and to a degree, Singapore. Walker says, "Asian seniors will certainly indulge themselves but it will be less 'conspicuous' than their Western counterparts."

Download the SilverPoll Report Summary here: <http://silvergroup.asia/blog/SilverPoll-reveals-regional-differences.php>

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