As you all know, the percentage of our population over age of 50 is expanding exponentially around the world.

It’s not just about extended longevity, today’s older consumer is actively seeking solutions that will help them improve the quality of their physical, cognitive, and emotional well-being for as long as possible.

For those needing assistance with the activities of daily living, they’re seeking supportive services to help them thrive wherever they call home.

This reality means an even greater burden will be placed on an ever shrinking cohort of formal and informal caregivers.

Developing the resources necessary to enable this “care-force” to do more with less while maintaining their own health status will be of paramount importance.
WHY CARE?

• Unprecedented economic opportunity abounds for those who seek to create the next generation of products, services & technologies that will cater to the massive 50+ global demographic.

• “AARP's "The Longevity Economy Outlook" estimates that older Americans (over the age of 50) contribute $8.3 trillion to the U.S. economy each year, or 40% of the U.S. gross domestic product”.

• The “Longevity Economy” in the U.S. will grow to $12.6 Trillion by 2030 and $26.8 Trillion by 2050.
THE PROBLEM

• How to unlock the promise of the “Longevity Economy” from a product development standpoint?

• Now more than ever it’s imperative that the voice of the older consumer be heard.

• Unfortunately that doesn’t usually happen at scale in the commercial world.

• Healthcare Innovation in the U.S. tends to be siloed, dysfunctional and somewhat inefficient.

• Coordinated collaboration rarely occurs across the different sectors of the healthcare ecosystem.

• Early in the ideation stage, input from key stakeholder groups like our 50+ Population, Payors, & Policy Makers is largely overlooked.

• **It’s beyond time for a redesigned approach to innovating for WITH the 50+ Population**
WHERE DO WE START?

• Insights based on the assumption that the 65+ population was a homogenous cohort simply weren’t good enough.

• In 2011 we created a unique research company, Link-age Connect to address a major gap in the marketplace by giving voice to consumers over the age of 50.

• That same year we conducted one of the first studies on technology use among older adults in the U.S. by gathering insights from consumers from 50 to over 100 broken down into 5-year increments.

• Through our survey we were able to demonstrate that those whose voices had been previously ignored had a lot to say and value to offer.
THE IMPACT OF THEIR INSIGHT

Sample of insights into technology use from 2,398 older adults from 55 – 100 conducted in 2021 by Link-age Connect

"My computer is vital to my connected and involved and happy life! the phone has become necessary for countless reasons...tablet keeps me entertained...I am a bit concerned about privacy but grateful for the technology I am able to use!"
Female age 85-89

"I only own a smart phone because some financial accounts require it - otherwise, landline is cheaper & much less trouble."
Male age 75-79

"I think the technology isn’t the issue. It’s the fluctuating connectivity to the Internet that is a problem."
Female age 70-74
KEY TAKEAWAYS

• Technology Utilization
  • **Smart TV** – Smart TV percentage ownership among our participants was actually higher than that of all U.S. Households
  • **Streaming Services** – Use of streaming services is on the rise among the 50+ population although at a lower rate than younger cohorts
  • **Smart Phone** – Smartphone utilization among our survey population had increased from 74% to 83% from the previous survey although usage does decrease among the oldest users

• Barriers to Technology Adoption
  • **Access** – There are still outages in terms of underlying technology infrastructure to support connected devices
  • **Awareness** – Older adults still lack a comprehensive understanding about which technologies could be of benefit to them. Preferred methods of learning varies by technology type. More training and education is needed at scale.
  • **Affordability** – With limited budgets, we need to do more to understand what affordable means to this population so that we can design solutions that they are willing and able to buy

https://www.linkageconnect.com/connect/
WHERE DO WE GO FROM HERE

• Link-age Launch breaks down existing silos in healthcare and employs a holistic approach to innovation

• Our Innovation Ecosystem & Investment Platform is built to ENGAGE a broad spectrum of stakeholders from across the Healthcare Industry & beyond.

• We LISTEN actively to Older Adults & Our Ecosystem Partners to identify critical points of friction

• We use that stakeholder feedback to DESIGN, BUILD, LAUNCH and SCALE targeted solutions that deliver improved benefit for the 50+ Population and those who cater to them.
CALL TO ACTION

• If we want to reimagine innovation for the 50+ Population, it starts with putting them at the forefront of consumer insight work, research/development and user centered design.

• We have to take insights we glean from older adults and use them to educate and inform the strategy of Retailers, Financial Services, Consumer Packaged Goods & Technology Companies, Hospitality & Healthcare Providers, as well as businesses in the Travel & Leisure, Fashion, Dining, & Entertainment industries to name a few

• We have to track improvement in engagement and report results to reinforce the value of truly understanding this historically overlooked & misunderstood but rapidly growing & all-important segment of our global population

• Think differently about your area of expertise and how to leverage it to create new partnerships for maximum impact

WHEN WE TAKE THE TIME TO ACTIVELY SEEK INSIGHTS FROM OUR 50+ POPULATION, THE LEARNING CAN BE TRANSFORMATIONAL FOR THOSE WHO ARE WILLING TO PAY ATTENTION