

Powered

BLIND SPOT

Why our obsession with age is costing Australian marketers billions

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There's a blind spot in advertising.

It's a gap worth \$2.3 billion in weekly household spending.

That's how much marketers could unlock by just stretching their demographic targets beyond the 25-54s to reach people aged 55 to 64.

Groundbreaking new research from Nine and Kantar, together with the most authoritative data sources, including the Australian Bureau of Statistics, McCrindle and CommBank Retail Insights, paints a picture of the new power group of highly valuable 55 to 64s – the Super Consumers.

The problem is, the conventional framework for targeting this group is outdated and leaves marketers missing out on extending their target market.

This research is designed to update the demographic buyer personas and provide valuable insights into crafting compelling, authentic messaging that connects with the new Super Consumers. Armed with these insights, marketers can safely extend their media buying and reach the 55 to 64s.

Hear from the Super Consumers in their own words and discover how they see themselves and their lives. Hear from marketers on the upside of connecting with this group – and the pitfalls of getting it wrong.

We can all agree the world has changed. Now there's a chance to redraw the demographic picture of your most valuable consumers, no longer confined to being an invisible market.

Let's not get blindsided by our blind spots.

The power of the Super Consumer.

The new 55-64 Super Consumers have wealth, and it's growing, and so are their numbers.

They are the fastest growing age cohort in the last two decades and they have 29% of household wealth, the largest share of any age bracket.

55-64s represent **3 million+** or **12%** of the population.

“There is a new cohort of Australians who are anything but old in the way they act and spend.”

JEFF SANDERS, PARTNER
50 NOT OUT

55-64S HAVE THE
HIGHEST HOUSEHOLD
NET WEALTH AT
\$1.46 million



The life they've been saving for is

64S HAVE THE
ST HOUSEHOLD
T WEALTH AT
46 million

A person wearing a black and white striped shirt is shown from the chest up. Overlaid on the image is the word "Today" in a large, bold, orange-outlined font, repeated three times vertically. The top of the word is partially cut off by a blue shape in the upper left corner.

They have money and they're not afraid to spend it. Here's what they're willing to spend it on.

40%

OF APPLE PRODUCTS



80%

OF CHANEL FASHION



64%

OF NEW CARS



55%

OF ALL TRAVEL



50%

OF ALL ALCOHOL



50 is the new... 50.

Forget about 50 being the new 40, or the new 30. In 2021, 50 is not what it used to be and 50-somethings are not what they used to be. They're not trying to be 30 or 40, they're being themselves, a new way of being 50.

Not sure? Just look at J-Lo.

50 year olds in 1985:



VS

50 year olds in 2020:



“The 55-64s are a lot different to previous generations. Instead of rolling up for retirement, they’re rolling up their sleeves at work, in high-end roles, earning a desirable disposable income, making them an important audience for high value purchases – like cars.”

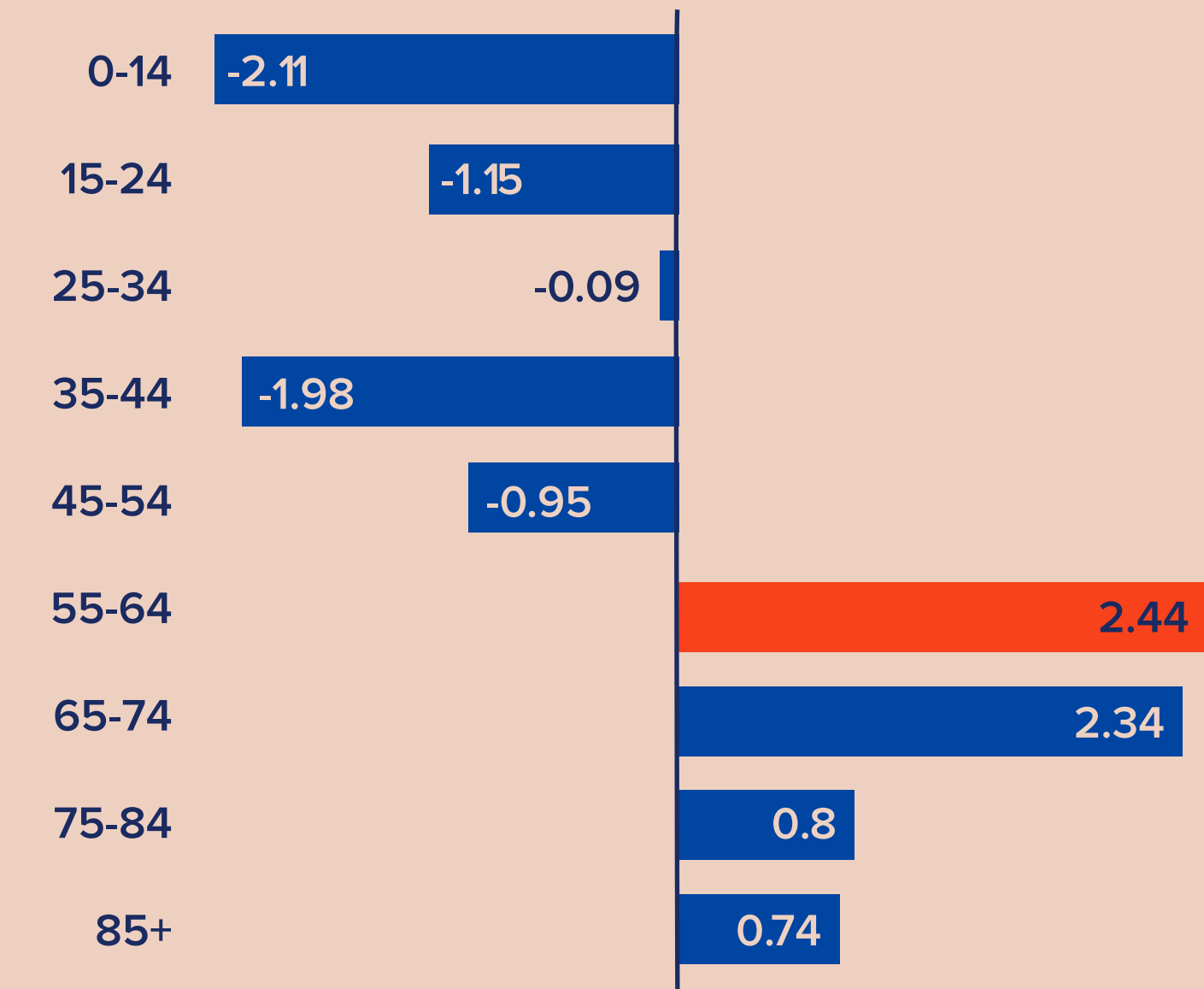
DEAN NORBIATO, GENERAL MANAGER, MARKETING
KIA MOTORS

But 60 is the new, happy 53.1.

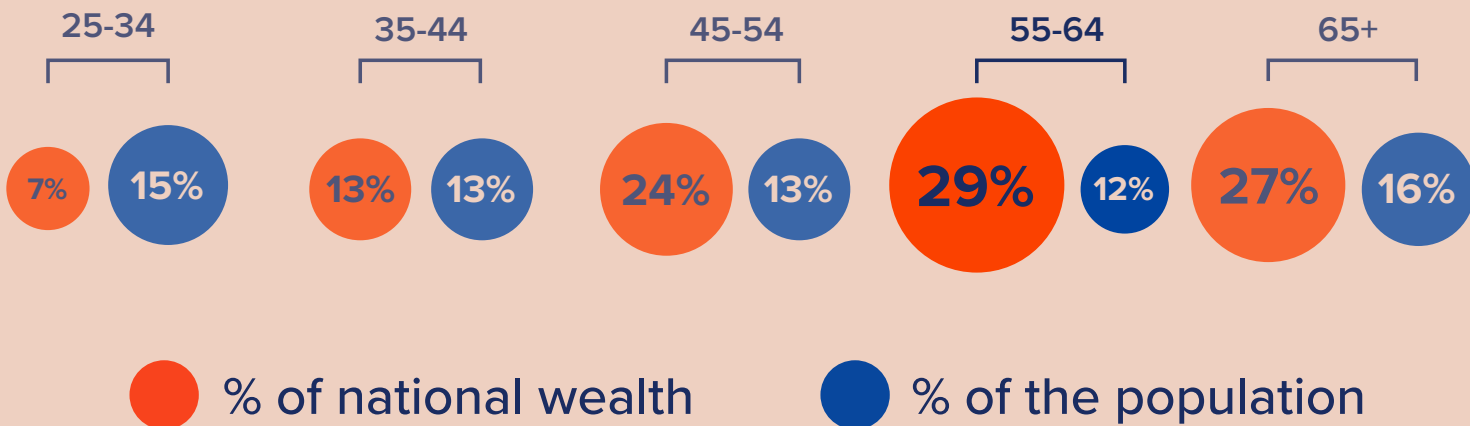
It's not just Hollywood celebs feeling better as they get older.

Super Consumers feel seven years younger than their actual age, on average, meaning many of the advertising portrayals of these consumers are further off than they should be.

They are the fastest-growing age cohort in the last 2 decades...



With the greatest share of the nation's wealth



“Personally, I still feel young at heart and I do feel like trying new things.”

SUPER CONSUMER, 55-64

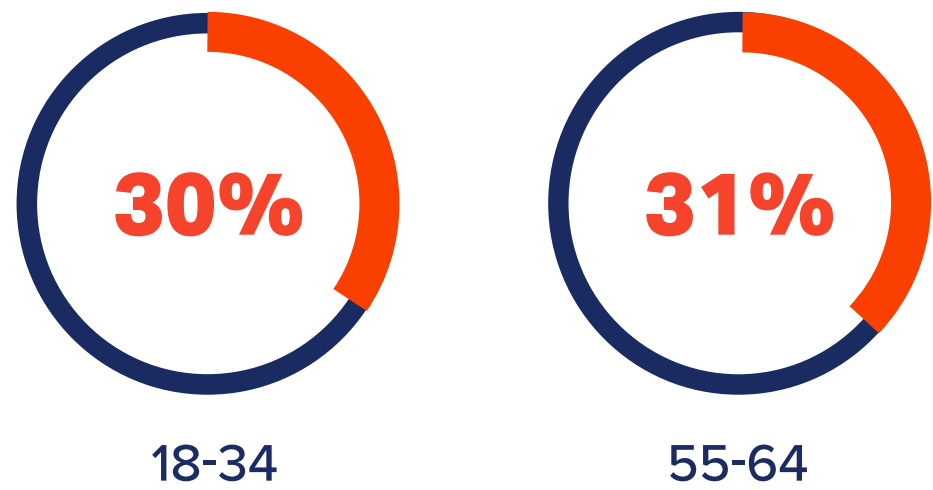


Old-fashioned is a cocktail.

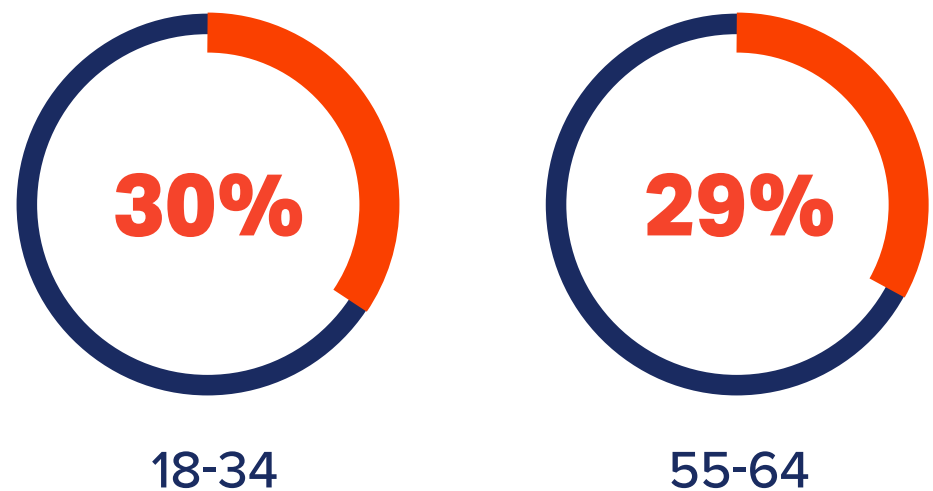
Including Super Consumers in the media buy won't alienate them on certain issues. Why? On the big issues facing Australia, such as housing affordability, climate change, alcohol and drug use, health, poverty and the national economy, their views are similar to other age groups.

Brands and marketers can safely extend their media buys from 25 to 64s without changing the messaging to 55-64s on social values. It's about an evolution in advertising rather than revolution.

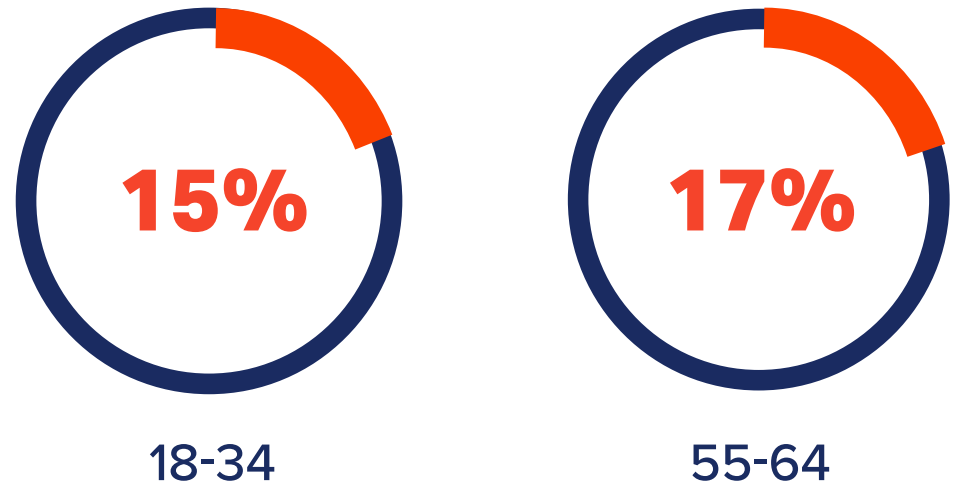
CLIMATE CHANGE



HOUSING AFFORDABILITY



HEALTH



Happiness is a life well-lived.

The Super Consumers have emerged the phase of peak responsibility between mid-30s and early 50s and they're feeling happier, wiser, more confident, less constrained and free to be themselves.

“Given we’re now past a range of responsibilities, especially family, it’s a perfect time to have fun, to try new things.”

SUPER CONSUMER, 55-64

Just 10%
of 55-64s have
dependent children
at home

It's their time.



“Honestly this is the best age, I can do anything I want and nothing’s holding me back. Now’s your time, get out and do stuff.”

SUPER CONSUMER, 55-64

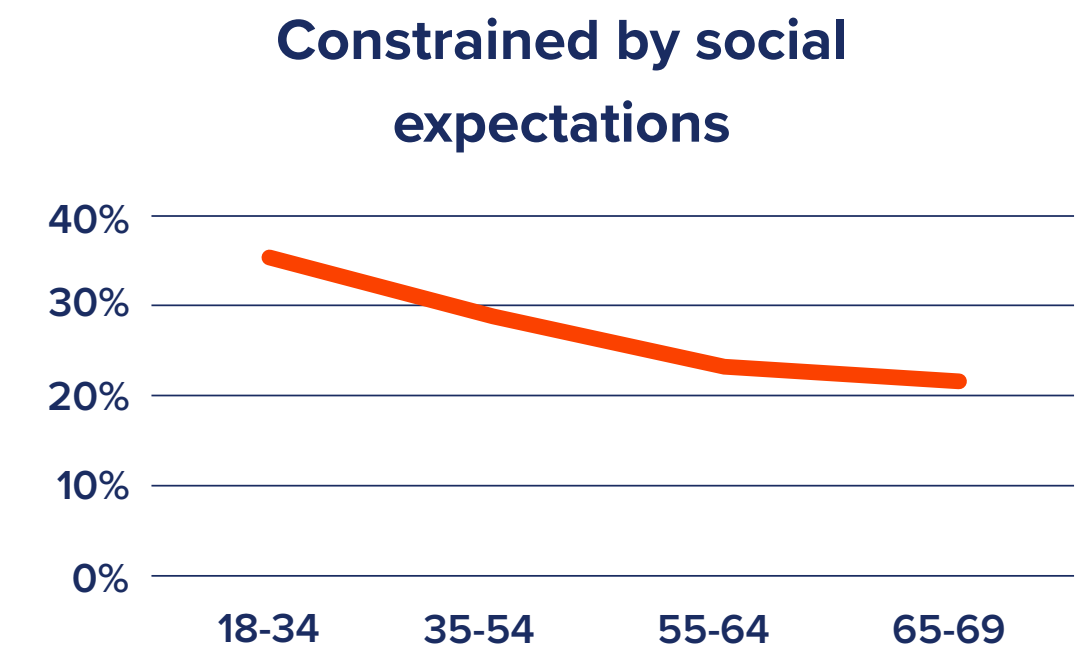
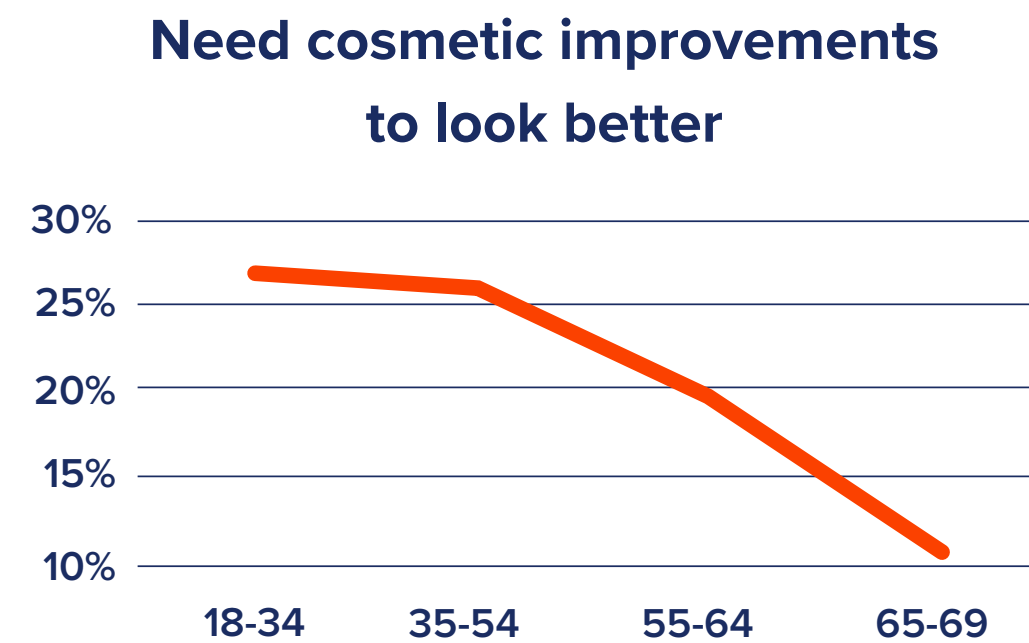
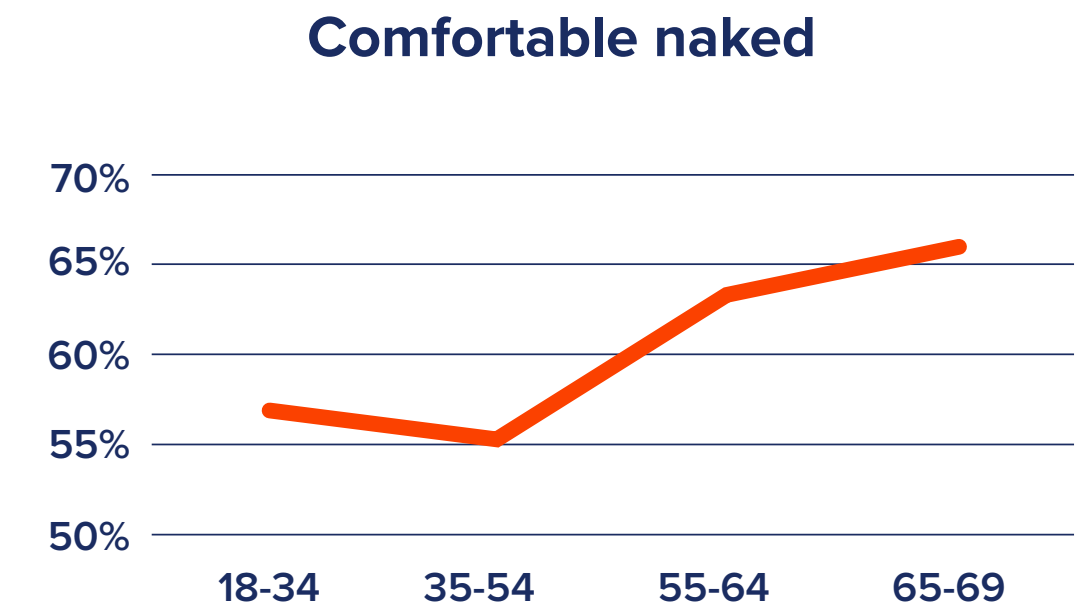
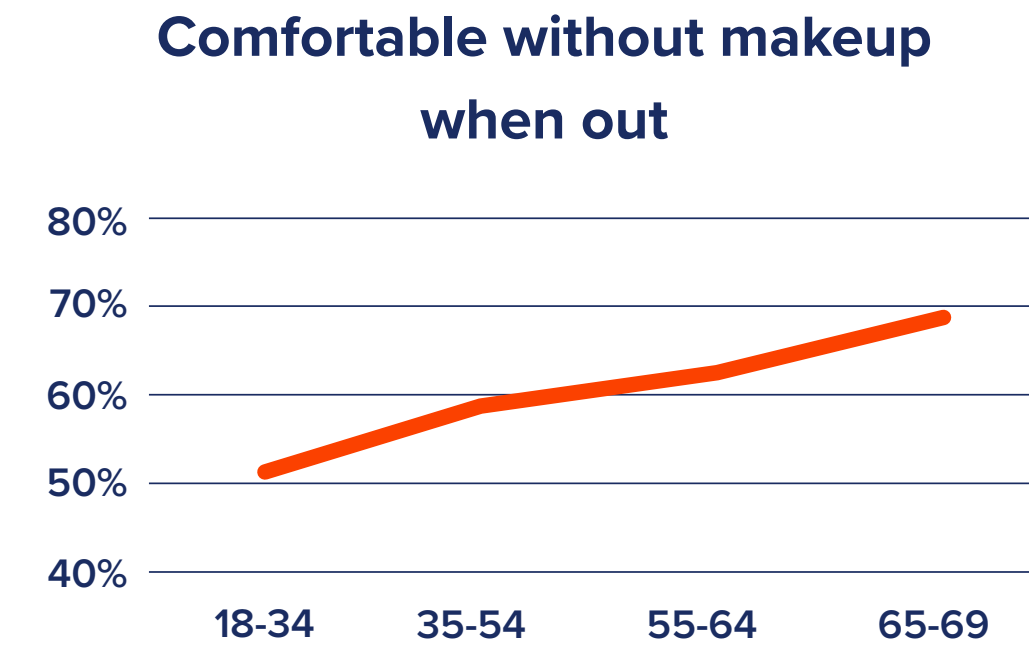
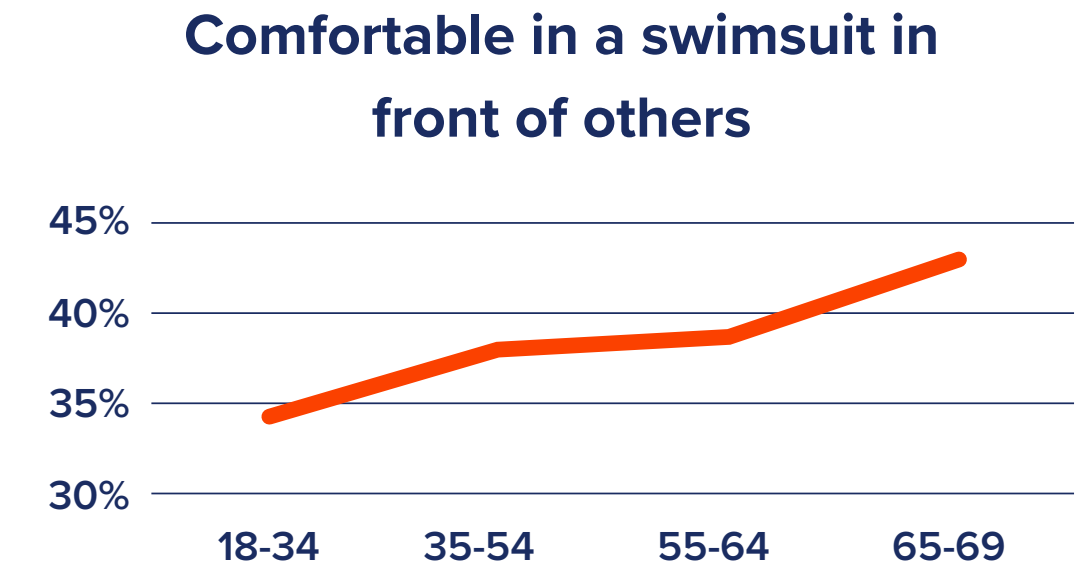
Confidence comes naturally.

This group is also feeling progressively happier and more self-confident as time goes on, and less burdened by anxieties about their appearance or the opinions of others. With age comes confidence – and authority.

The 55-64s are more financially confident and less worried than other demographic groups, with three-quarters of the 55-64s confident in managing their finances compared with 58% of 18-34s.

“I’m really comfortable in my own skin – I don’t need to dress this way or that way.”

SUPER CONSUMER, 55-64





The real influencers.

They're also the most influential age group on the purchase decisions of others across a range of categories, including cars, superannuation and mortgages.

If you win them, you can win their circle of influence.

“From an auto standpoint, the 55-64s are also key influencers, supporters, and sometimes even purchasers for other target markets. For instance, the grandparents buying their grandchildren their first car, or maybe even helping bump their children up a model or two.”

DEAN NORBIATO, GENERAL MANAGER, MARKETING
KIA MOTORS

Receptive to marketing.

And they are interested in advertising across a range of categories – showing more or similar interest than other age groups in DIY and gardening, travel, grocery, cars, pets, tech, good finance, property and luxury.

Interest in advertising about categories vs average

More interested

Home improvement,
DIY, gardening
x1.3

Domestic travel
x1.2

International travel
x1.2

Grocery
x1.1

Auto
x1.1

Similar interest

Pets
x1.0

Tech
x0.9

Food
x0.9

Finance
x0.9

Property
x0.9

Fashion
x0.9

Luxury
x0.8

Slightly less

Beauty products
x0.7

Grooming
x0.7

“We might be in our 50s and 60s, but we’re no different to people in their 30s and 40s. We still enjoy what they’re doing so you don’t need to cut it off... we don’t hit an age and just stop.”

SUPER CONSUMER, 55-64

They can weather the storm – even COVID.

“Advertisers think we want everything to go smoothly all the time. That’s not life, it throws you curveballs and you have to adjust. We’ve gone through plenty of change. We’ve seen the man on the moon... the Internet, mobile phones... we saw it all happen.”

SUPER CONSUMER, 55-64

Contrary to their ‘vulnerable’ image, this group are more resilient and less fazed by the COVID-19 pandemic than younger groups. The 55-64s are the least likely to have been affected by the events of the last 18 months, with 54% registering no change to income, employment or family priorities.

“They’re full of life experience and really ready to tackle whatever comes their way – the good, the bad and the ugly. And I think COVID’s been a real testament to that... their attitude and approach to what we’re all facing into.”

NATALIE CHOULES,
MARKETING MANAGER

APIA & CIL

Contrast and contradiction.

Yet there are two contradictory stories about the 55-64s: On the one hand, there's so much to look forward to in the future, yet they are typically depicted in advertising as being in decline.

“Anyone aged 50-70 is portrayed as infirm, grey, wearing beige or white linen, chasing grandchildren along the beach.”

SUPER CONSUMER, 55-64



“Just because we’re in our 50s and 60s, it is not downhill from here.”

SUPER CONSUMER, 55-64



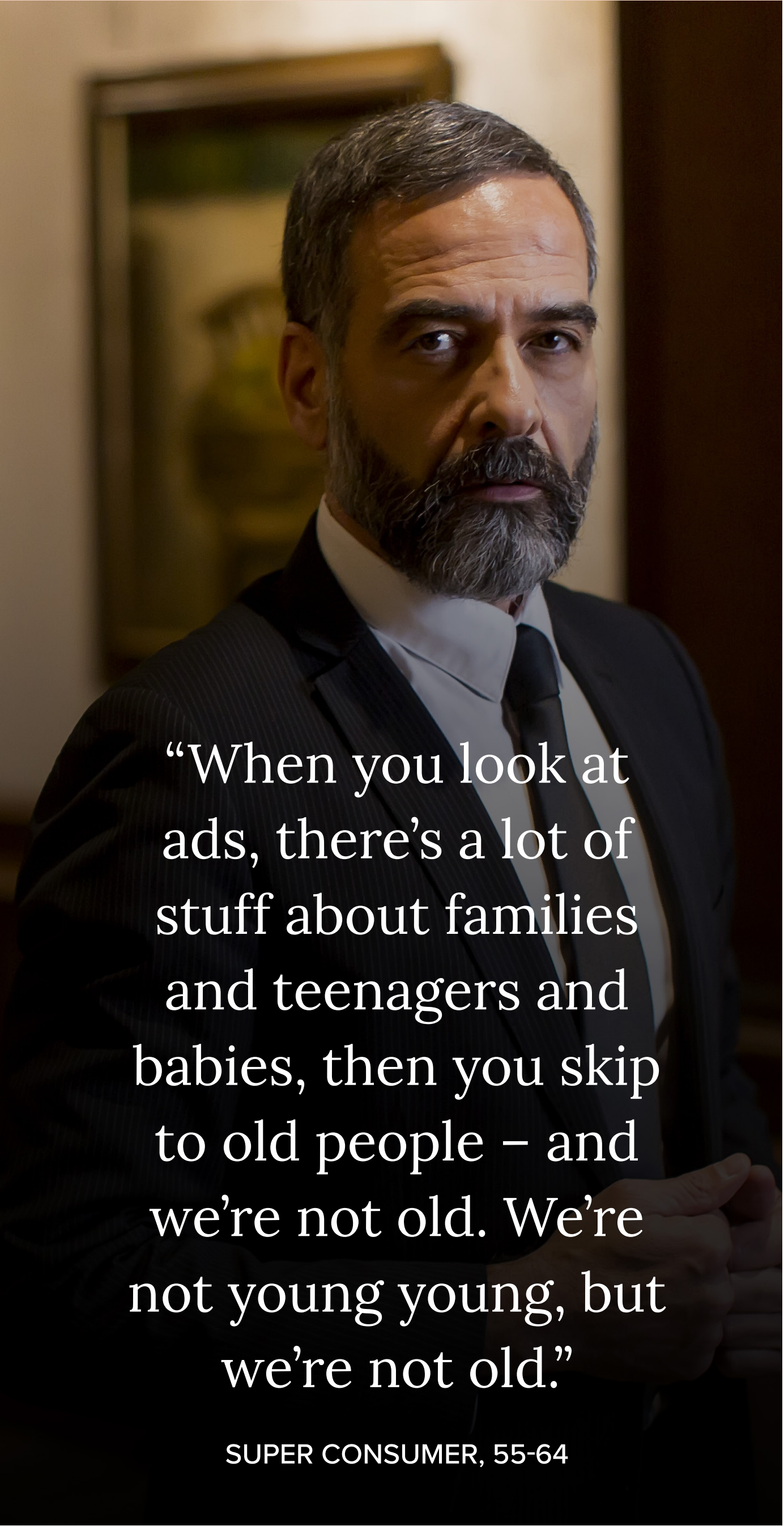
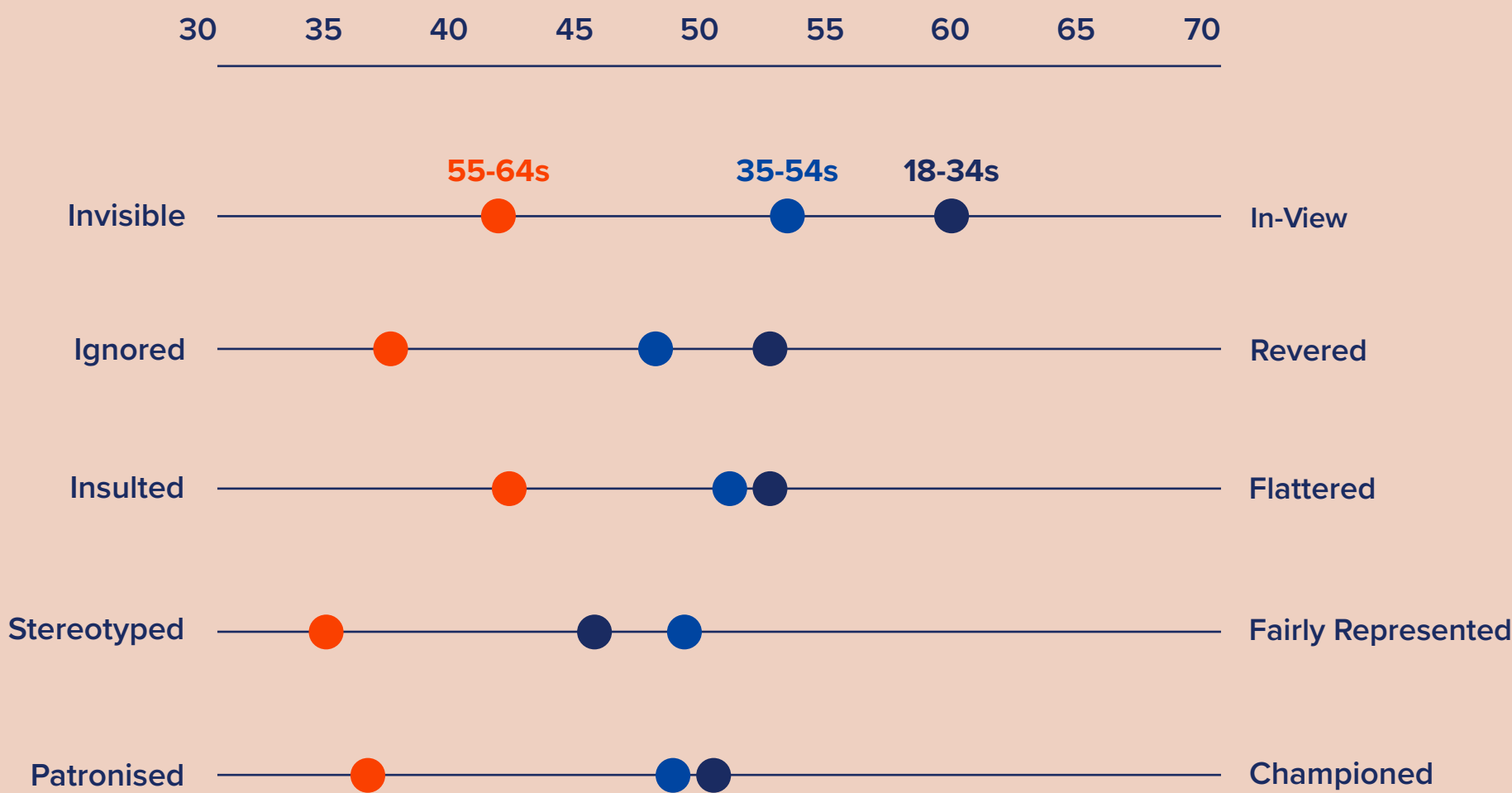
“What we’ve learnt is that misrepresenting this audience is an absolute risk, and quite a costly risk as well, and it does result in an automatic rejection of brands. They’re certainly an audience who are not slowing down, not disconnecting, nor are they opting out, and they’re certainly not opting out of technology, which seems to be quite an active stereotype.”

NATALIE CHOULES, MARKETING MANAGER
APIA & CIL

The mystery of the vanishing over-55s.

All age groups are visible up to their mid to late 40s and early 50s and then something happens – they vanish from advertising and media. What happens next? Older people then reappear in advertising, depicted in their 80s and shown with grey hair, cardigans and needing assistance.

They feel stereotyped, invisible, ignored



“When you look at ads, there’s a lot of stuff about families and teenagers and babies, then you skip to old people – and we’re not old. We’re not young young, but we’re not old.”

SUPER CONSUMER, 55-64

It’s yet another contradiction about this group: They’re fading into the background in advertising when they’ve never been more confident and influential in their own lives.

Being invisible and being shown as old when they’re not has created an entire group of consumers who are often disappointed by what they see and hear in advertising because it doesn’t reflect how they feel about themselves. This is more than just their perception, with advertising to the over 50s account for less than 5% of the briefs received from marketers. It’s a lost opportunity and an untapped value equation.

They’ve noticed they’re going unnoticed. But it doesn’t have to be this way.

Super potential of the Super Consumers.

The 55-64s are highly valuable to marketers, with incremental growth potential across categories when they extend the media buys to encompass the 25-64 group. In fact they increase spend by 28% on household goods and services.

Advertisers that extend their demographic range to include 55-64s can disproportionately increase the consumer spend in most categories.

28%
28%
28%



\$2.3 billion

They can unlock, on average, an additional \$2.3 billion worth of household spending each week

This is an untapped audience of Super Consumers who have all the right ingredients to provide growth for marketers with only an incremental media spend. They're receptive to messages from advertisers, they're highly influential to other demographics and they're valuable.

So, what's stopping you?

Create a winning proposition.

There's a way to overcome the contradiction between advertising that lumps 55s in with 85s, when they're actually feeling and acting more like 35s.

It's a new formula for inclusive advertising and it will help brands tap into the economic powerhouse of the 55-64s that offer growth for marketers. It involves inclusive and effective planning and buying, and inclusion as purpose. Empathy is the key – empathetic stories with inclusive casting can appeal to everyone.

Want to guarantee effective advertising? Make it inclusive.

Ads showing an under-represented group in a positive way can increase its brand-building power and lift short-term sales growth exponentially.

It's a true win-win.



If an ad just shows an under-represented group (like 55-64s) there is negligible impact on the ad's power to build brand equity or increase short-term sales lift.



But if an ad shows an under-represented group in a positive way, its power to build brands and short-term sales life grows exponentially.

“Inclusion kills ageism. And ageism is bad for business.”

JEFF SANDERS, PARTNER
50 NOT OUT



There is little risk in doing this, with advertising depicting an under-represented group (like 55-64s) having negligible impact on the ability to build brand equity or increase short-term sales lift.

Final thoughts.

In 2021, the 25-54s are no longer the most lucrative demographic, although media planning and buying habits of advertisers are largely still based on the demographic profiles developed in the 1980s.

Now is the time for a reset – what worked in the past won't take us forward and won't allow marketers to properly understand and connect with the new economic powerhouse – the 55-64s, or the Super Consumers.

There's an opportunity to extend your target demographics to 25-64 and unlock a growth audience with billions to spend. A shift in approach to refresh your messaging and include an optimistic, dynamic and influential set of consumers who will no longer languish in the advertising blind spot.





Methodology: A multi-pronged approach.

Kantar bespoke survey of n=1,596 Australians aged 18-69, nationally representative for location, generally representative for age, gender and ethnicity, 15min survey completed online using an independently sourced panel from ORU. Survey in field 12-19 April 2021

Kantar Millennium Monitor – syndicated longitudinal study of current and evolving values

Kantar Cultural Trends analysis – using proprietary TRENDSearch platform

Kantar 8x expert depth interviews – including marketers, media agencies, creative agencies, industry leaders and advocates

16x online consumer immersions – depth interviews with Australians aged 55-64, with a mixture of gender, location, household income

Secondary desk research of Australian and global sources

Sources:

ABS Household Expenditure Survey 2015-16, average weekly spend in \$'000s by age group

ABS Labour Force Survey Dec 2020

ABS Survey of Income and Housing 2017-18

Carat Australia study, Baby Boomers in View, 2020

CommBank Retail Insights 2021

Fast Company data 2012

Gallup World Poll 2013

JWT London 'The Elastic Generation' 2015 report

Kantar & Affectiva 'The Power of Inclusive Portrayal in Advertising' May 2021, Link Global Database, Jan 19-Mar 21

McCrindle 2019

Nielsen 2012, 2019

Nine and Kantar Super Consumers Research May 2021

For more information head to
**[www.nineforbrands.com.au/advertise/
research/blindspot](http://www.nineforbrands.com.au/advertise/research/blindspot)**

