



Mind: Bet You Are Part of the Longevity Economy!

Body: The Longevity Economy

Spirit: Generations

Bet You Are Part of the Longevity Economy!



You've probably heard the joke before:
 "The good news is we are living longer...
 The bad news is we are living longer."

Within the last century, our life expectancy has increased by 30 years! It is called the 'Longevity Bonus' and this has never happened before in our history. The implications are staggering, and while some are ringing the alarm bells about the impact on our health care resources and our social security, others are documenting the tremendous contribution to our economy.

It is called 'The Longevity Economy,' and it represents the \$15 trillion dollar global spending power of the over 50 population.

These extra years are not simply tacked on to our 'later life years' and, instead seem to be extending the number of years in productive activity during our middle age life span. According to the briefing paper prepared by Oxford Economics for AARP, the age 50+ are injecting much to the economy from a number of areas.

Below are some compelling facts they cite in their paper, "The Longevity Economy: Generating economic growth and new opportunities for business:"

- By 2032, older workers and retirees are expected to account for more than half of the US GOP.
- The age 50+ control almost 80% of US aggregate net worth, with an average household wealth of \$765,000. This is compared to an average household wealth of \$225,000 associated with households headed by age 25-50 group.
- The age 50+ are responsible for approximately 51% of overall discretionary spending, and 70% of all charitable donations.
- Retailers who believe they are catering to millennials may be mistaken. A deeper look reveals that many of the toys, education, children's clothing, and tech purchases are in fact made by grandparents. Furthermore, it is not unusual for parents and grandparents to underwrite mortgages and loan payments for their dependent children and grandchildren.

Appreciate Respect Value

Elevating the way the world sees and serves the age 50+.

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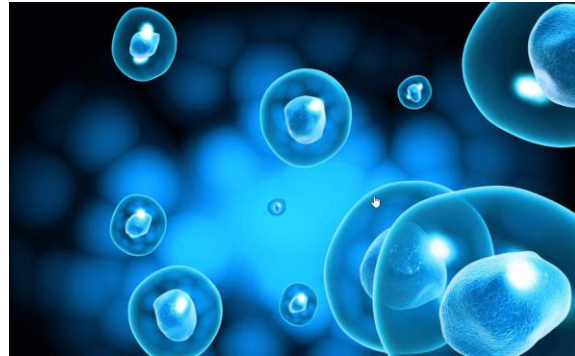


- In the US, the Longevity Economy boasts 100 million jobs, generating over \$4.5 trillion in wages and salaries. This generates \$1 trillion in federal taxes, and \$750 billion in state and local taxes.
- This economy is stimulating new developments and innovations. According to AARP, more than 200 companies participating in their health innovation event did not even exist 2 years prior. Many of the new innovations are being used across all age-groups to enhance quality of life considerations.
- Individuals in their 50s and 60s start new businesses at nearly twice the rate of those in their 20s. Mature entrepreneurs have more capital, credit and experience to dedicate toward new ventures – often in public interest fields that promote social impact.

So – there is good news. We are living longer and impacting our economy in demonstrable ways. I believe that these emerging opportunities carry corresponding responsibilities. Businesses and professionals are compelled to learn more about the evolving profiles, needs, fears and requirements of our age 50+ citizens. Products, services, and the quality of the customer engagement must all improve as the markets expand. The Certified Professional Consultants on Aging (CPCAs) and Age-Friendly Businesses who have completed our training programs know how to offer more age-relevant and respectful services, and have earned the right to ask for your business.

Rhonda Latreille, MBA, CPCA
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The Longevity Economy



The Longevity Economy has sparked significant development in anti-aging medicine, regenerative medicine, and mobile health. Within the anti-aging industry, specific cosmetics, hormone therapies, cosmetic surgery and new biotech products are being designed to stall or slow the physical advancement of aging. Regenerative medicine is focused on restoring the structure and function of damaged tissues and organs, and telemedicine provides health monitoring and support through remote technology. Home-based systems and apps can now monitor movement, toileting, sleep activity, blood sugar levels, and medication routines. These multi-billion dollar industries are poised for even more rapid growth in the coming decades.

Generations

“When she smiles, the lines in her face become epic narratives that trace the stories of generations that no book can replace.”

Curtis Tyrone Jones