

## **This Way To Wealth: Growth Industry**

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There is a growing global market that is nearly the size of China, and investors should be looking at companies who market to it.

This is the “over age 50” market which has never had as much spending power, staying power and ambition. People past age 50 control over 70% of the United States’ disposable income.

Ken Dychtwald of Age Wave, a consultancy on Boomers, foresees a group that remodels their homes a couple more times, buys designer labels that flatter their reshaped bodies, and frequent restaurants that feature strong flavors that break through faltering taste buds. They also make hits of movies that tell moving stories rather than rely on special effects. Another industry with great opportunity is skin care directed at coping with the aging process.

Some companies are seeing the opportunity. A personal service firm now has 1,000 locations in 17 countries and is a \$1.5 billion enterprise. One of the biggest banks hired a gerontologist and developed a program to help its financial advisers understand the challenges of aging. Nestle is pioneering a marketing strategy around skin care for older adults.

McKinsey Consultants has called longevity one of the megatrends reshaping the world. Japan buys more adult diapers than infant sized.

Many countries have birth rates below replacement rates, so attracting the older worker to remain in or enter the work force will be a major factor.

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