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[The "Boom" Times That Are Waiting On The Other Side Of Today's Recession](#)

When the dust from today's economic crisis settles, young men and women unfortunately will be even more broke than they were a year ago, while their parents and grandparents - although financially damaged, will nevertheless control an even greater share of the spending power.

Let's face it. The consumer marketplace has been overwhelmingly youth oriented (even youth obsessed) for decades - but this about to change. Until recently, corporations, marketers, and entrepreneurs paid little attention to 50+ men and women. There was, after all, little to spark their interest in a group whose members tended to be frugal and set in their ways. However, as the hunt for "who has any money to spend" intensifies, marketers are coming to realize that they can no longer afford to ignore mature adults. America's 50+ men and women currently earn almost \$2 trillion in annual income, own more than 70 percent of the financial assets in America, and represent 50 percent of all discretionary spending power. In fact, their per capita discretionary spending is 2.5 times the average of younger households.

A key engine that is driving the growing interest in the maturing marketplace is the aging of the 77 million-strong boomer generation. Because of their huge size, when they reach any stage of life, they create huge opportunities for companies that can meet their needs--whether financial, interpersonal, or even hormonal. For example, boomers didn't just eat food--they transformed the snack, restaurant, and supermarket industries; they didn't just wear clothes--they transformed the fashion industry; they didn't just go to work--they transformed the workplace; they didn't just go to the doctor--they transformed healthcare; and they won't just grow old--they will transform aging itself.

The Age Wave is Coming

As the boomers pass through middlecence and on to maturity, five key factors will reshape supply and demand:

1. The boomers are going to live longer than any previous cohort. This generation is coming to grips with the idea that a 90- or 100-year life will become commonplace. And as they search for the "fountain of health," they will try all sorts of things to stay young longer.
2. They will reinvent themselves again and again. They changed majors in college and haven't stopped shape-shifting since. Twenty percent have changed religions and 50 percent have

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changed spouses. They are also far less likely than previous generations to be brand loyal - and far more open to new ideas and products.

3. Their entry into new adult lifestages including empty-nesting, caregiving, grandparenthood, retirement, widowhood, and reirement--each with its own challenges and opportunities, will give birth to a wide range of products/services.

4. In an attempt to "live within their means" (a new experience for most boomers) while trying to improve the quality of their lives, they'll undergo a psychological shift from acquiring more material possessions toward a pursuit of enjoyable and satisfying experiences.

5. Maturity is about to get interesting! The boomers will bring a level of adventure, nuttiness, intellectual curiosity, and sexuality to a stage of life that has been relatively bland to date. They are about to change maturity into the 4th of July.

Here are some ideas for tomorrow's "boom" market:

Body Enhancement

- Nutraceuticals--appetizing drinks, meals, snacks, and supplements engineered with macro- and micronutrients to fight aging and safely promote energy, relaxation, sexuality, mental alertness, endurance, recuperation and other desirable physical and mental states.
- "Cosmeceutical" rejuvenation therapies for men and women made from pharmaceuticals, herbs, botanicals, minerals, and vitamins that will keep the skin and hair youthful longer.
- Anti-aging spas that offer intensive revitalization programs, ranging from toxin purging and metabolic adjustments to muscle toning and brain tune-ups.
- Body fabrication clinics where cloned kidneys, livers, lungs, hearts, skin, blood, and bones can be created and transplanted.
- At-home diagnostics that will screen an individual's aging-related biomarkers and make daily nutrient, pharmaceutical, and exercise prescriptions. The micro-laboratories could be situated within the bathroom toilet plumbing.
- Nano-implants that will continually monitor vital signs and deliver anti-aging nutrients and hormones on an as-needed basis. These tiny devices could also communicate wirelessly to the family physician in case any troubling symptoms emerge.

Lifestyle Enrichment

- Lifelong learning programs at colleges, universities, churches, and community centers and on cable TV and the Internet that include both vocational retraining for aspiring rehires, as well as just-for-fun instruction on the arts, music, cooking, public speaking, and so on.

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- "Retirement Zone" stores that feature products and technologies appealing to older adults with free time, including golf clubs, skis, musical instruments, computers, software, speedboats, and RVs.
- Experience agents--similar to travel agents--who can be commissioned to orchestrate any type of function or experience a client requests, whether it's a hobby, learning program, psychotherapy, sabbatical, travel adventure, spiritual retreat, introduction to new friends, date, or business partnerships. They could also help retirees find useful and satisfying volunteer involvements and housing options.
- Equity release, reverse mortgages to help older adults who find themselves cash-poor but "brick-rich" draw cash out of their homes to fund long-term care or their grandchild's college tuition.
- New varieties of retirement housing catering to the needs and fancies of mature boomers: longevity communities for health-minded elders, intergenerational communes, high-tech complexes for "wired" older adults, arts retirement complexes that focus on cultural pursuits, university-based retirement communities for elders who desire lifelong learning, hedonism complexes for elder swingers, and multinational time-shares for those who aren't interested in settling down in one location.

Age Tech

- Intelligent clothes that sense and adjust temperature and tone in different body zones depending on the condition of the older wearer--particularly useful for people with circulation problems or those seeking to rehabilitate tired muscles.
- Robotic elder-aides who would be programmed to talk, remember appointments, turn off the stove, play bridge, lock the doors or discuss current events. They could even do the laundry or mow the lawn.
- Re-engineered home elements that are ergonomically appropriate for older bodies--door levers instead of doorknobs; easy-open drawers, windows, and cabinets; slip-resistant flooring, stairs, and driveways.
- Smart acoustic systems in telephones, iPods, radios, and TVs that customize signals to accommodate the auditory range of each user's ears.

Transition Coaching

- Adult and elder-focused psychiatrists and life/death coaches who will help people sort out their inner worlds toward the end of their lives.

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- High-tech funeral enterprises that will create Internet-based cemeteries--complete with the deceased's photos and favorite poems, books, music, and television shows--so that future generations can "visit" the lives of their ancestors.

While no one knows for sure when this recession will lift, we do know that due to increasing longevity and declining fertility, 80% of all the population growth in the U.S. between now and 2040 will be from the over-50 crowd. Boom markets are coming - ready or not!

I'd love to know what you think about new products and services for the coming "age wave." Your comments are more than welcome!

Ken Dychtwald, Ph.D. is a psychologist, gerontologist and author of sixteen books on aging, life transitions, and retirement-related issues including [Age Wave](#), [The Power Years](#), and his new book, [With Purpose: Going from Success to Significance in Work and Life](#) (with Daniel J. Kadlec, Collins Life; 3/09). The founding CEO of [Age Wave](#), he lives with his wife and children in the San Francisco Bay Area.

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