The Baby Boomer Consumer Marketing Report

Why, Where and How to Reach Them

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55+ Is the New 35

Marketers Need to Expand Their Reach

When I started my marketing career a few decades ago, the main options for consumer marketers were to reach the 18-34 and/or the 35-54 age segment. I always wondered back then – what happens after age 54? Do these people stop buying products? Do they have no prospects? No income?

Fast forward to today, and the main age segments that consumer marketers are going after have not changed. But the demographics have.

- **Baby Boomers are now 52-70:** The Baby Boomer generation is one of the largest generations in history, at 77 million, and control about 70% of all disposable income spending, buy 49% of consumer packaged goods in the U.S. and will inherit $15 trillion over the next 20 years, according to Nielsen. Also, 50% of the U.S. population will be 50 and over, starting in 2017.

- A recent study showed that Baby Boomers are influenced by media and outside influences, including marketing, when making buying decisions.

This is one of the largest, wealthiest and savviest generations in the history of the U.S. and is one which companies need to start addressing, if they haven't already.

The question is how? Read on.

All Baby Boomers Are Not the Same
Segment Your Audience

- **All Baby Boomers Are Not the Same**: It's important to realize that there are vast socio-economic, demographic and life stage differences among baby boomers. Before mounting an expensive marketing campaign to Boomers, it's crucial to segment them to reach only those who are relevant to your business.

    – For example, a recent Gallup poll showed that early Boomers are spending more discretionary income in many categories than late Boomers, probably due to the fact that they no longer have financial burdens of house payments, college tuition, etc.
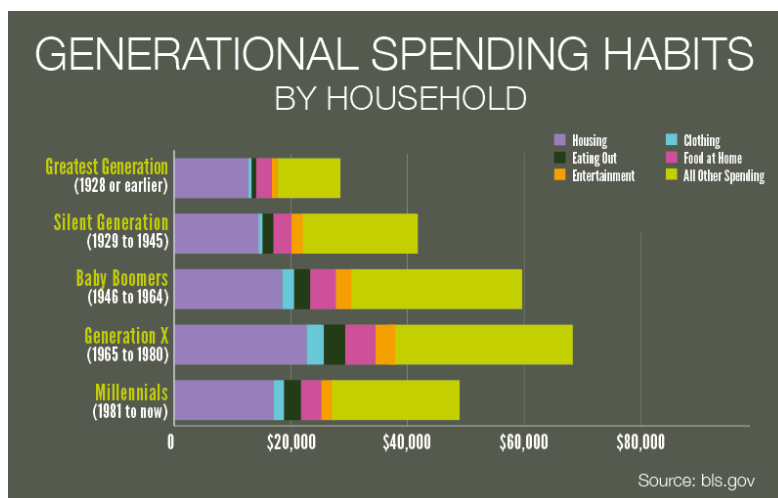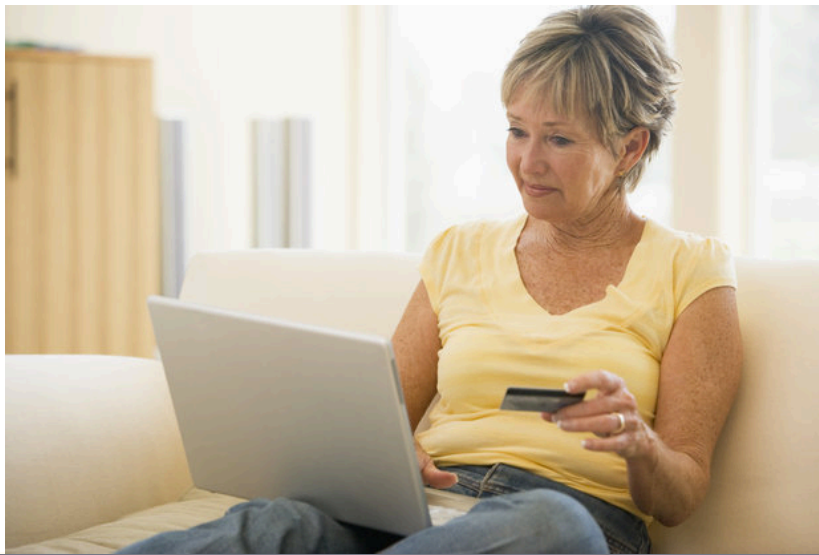
Who Should be Targeting Baby Boomers?
Where They're Spending

- **Where They're Spending:** The biggest segments where Baby Boomers are spending::
  - **Leisure Travel** - $120 Billion per year
  - **Healthcare** – Baby Boomers are the largest spenders on health and spend 3.4% more on healthcare than their parents did
  - **Pets** - $30 billion per year
  - **Home Improvement** – Nearly half of Baby Boomers plan to upsize or improve their homes, not downsize. This will depend on what stage of their life they are in.

The U.S. Department of Labor also recently published a study showing where Baby Boomers spend, and how they compare to other generations:

The Best Ways to Reach Baby Boomers

- **Where They're Spending Time:** The biggest segments where Baby Boomers can be found::
  - **Print Media:** As younger generations have moved to online media, Boomers are singlehandedly keeping the print media afloat.
  - **Social Media** – For Boomers, this means primarily Facebook. About 75% of Boomers use social media.
  - **Television** – The majority of Boomers spend upwards of 13 hours a week (about 2 hours a day) watching television.
  - **Internet** – Several recent studies have shown that boomers spend as much time on the internet as on television, in order to research, shop and email. They are more comfortable using their computer than their telephone, so mobile marketing may not be effective.

- To effectively reach Baby Boomers, the best vehicles are:
  - **Print media** – advertising, as well as placement in news articles
  - **Television** – advertising, as well as getting stories on the news
  - **E-mail Marketing** – Remember to segment the Baby Boomer audience
  - **Search Engine Marketing** -= Pay-Per-Click (PPC), Search Engine Optimization (SEO), and providing quality content (inbound marketing), including blogs, videos, etc.

For More Information:

If you are interested in marketing to baby boomers, we'd love to talk with you. Please contact us, mention that you read this report, and we will give you a free 30-min consultation.

FREE CONSULTATION

Reverberate! Marketing Communications
Steve Deitsch
877-628-1174
steve@re-verberate.com