



MARKETING TO THE BABY BOOMER AUDIENCE

Session IV: Industries, products and services that can profit from the boomer market

While this may not be an absolutely complete list, by the time these next 2 sessions are over, you should have a pretty good idea of how insight into the baby boomer market, combined with some creative thinking, can open up profitable possibilities for your business. We'll just explore by industry:

Entertainment & Leisure

*Don't discount the value of nostalgia. According to the Recording Industry Association of America's August report, artists from the 70s are earning platinum. James Taylor's "Greatest Hits" sold 11 million CD's, and the "Best of the Doobies" hit 10 million.

*The beat goes on. What's the fastest-growing segment of recorded music buyers? Adults 45 and older, according to the RIAA.

*The audience for foreign films is aging. Boomers who spent college years watching and discussing the films of Fellini and Bergman continue to attend art house showings, while the trend on campus today is toward the Hollywood blockbusters that draw big crowds.

*Many boomers are entering a new stage of life--grandparenthood. This growing segment has younger-than-traditional attitudes, so expect more active, energetic activities for boomers and their grandkids.

*The golf industry should grow as wealthy baby boomers play more, or take up the sport. The junior market should rise, too, as boomers, vacationing with their families, introduce their children to the game.

*Tennis should enjoy a similar increase in participation.

*The growth of cable television is partly due to an older market seeking alternatives for quality programming and entertainment.

Apparel

*A more casual, comfortable approach to dressing in the workplace as well as out, is evident in the success of stores like The Gap, Banana Republic and Old Navy.

*The stock of companies like the Jones Apparel Group (Jones NY) is going up as they offer baby boomer women better priced career and casual clothing with a growing portfolio of brands. Other companies would do well to cater to this market segment.

*Warnaco acquired Nancy Ganz/Body Slimmers, body slimming undergarments for women--targeting the aging baby boomer population.

===Not only apparel companies, but any company interested in reaching boomers, should consider the service aspect of their business, as well. Boomers want quality, and they want to be pampered--they'll pay more for personal service.===

Fitness & Health

*More than three out of five Americans (61%) want to live to be 100 years old. They have a positive view of longevity, and are willing to change their their lifestyle--including eating more nutritiously and exercising regularly--to live longer. And there's strong support (76%) for government research on aging. [Alliance for Aging Research]

*The growing interest in quality of life activities has resulted in tremendous growth in the resort/spa industry.

*There is great interest in reliable information on health issues. Boomers want their 40s, 50s, 60s and up to be healthy and fulfilling. This is good news for newsletter publishers and Web site creators. Look at the Time Life Medical videos--they're at the forefront of a new industry--mass medical communication.

*A study by the National Sporting Goods Association said seniors are improving their fitness habits more quickly than any other age group. For manufacturers, this niche has been a gold mine. Danskin's "Danskin Plus", designed for women over 50, has enjoyed annual growth of 34% since 1987, and KPR Sports International is enjoying strong growth in its walking shoe designed specifically for seniors.

*Think sports medicine. Older athletes are more prone to injury. Ankle & knee braces, massage products, etc., are big sellers.

*Pharmaceutical companies are racing to come out with products to treat skin conditions like baldness, wrinkles, and pigmentation disorders, in addition to new cardiovascular and anticholesterol drugs.

*There's a battle going on among the toothpaste companies--all pitching relief for gum disease/gingivitis. Be careful how you pitch these products to youth-conscious boomers!

*Boomers are bringing new sports along with them--beyond walking, golf and tennis. Consider in-line skating and ice skating.

*Nearly 30% of all health club members are now aged 45 and older. [Fitness Products Council]

Session V: Industries that can profit from the boomer market (cont'd)