

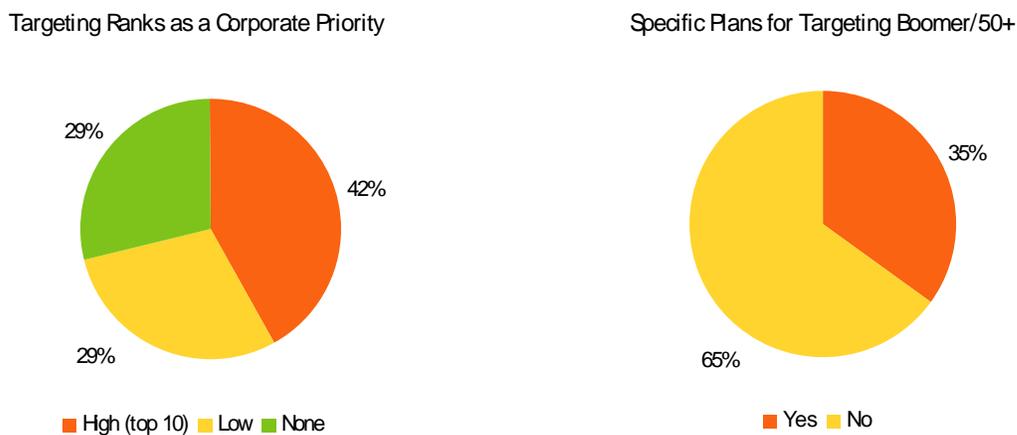
# Don't Count On It: Boomer and 50+ Consumer Brand Loyalty

## Key Issues



Marketers who continue to assume that consumers' loyalty and affinity to products, goods, and services become increasingly fixed with age will lose market share to those who seek out and directly speak to them, even after they pass conventionally sexy age brackets. Boomers and 50+ consumers are at least as likely to switch brands and experiment with new products as teens and other younger cohorts. Most companies do little to nothing in their media placement, creative execution, product placements, or loyalty programs to directly target Boomers and 50+ consumers. A recent executive survey performed by Focalyst found that over 65 percent of companies interviewed had no specific marketing plans to approach this cohort; typically, targeting the 50+ market segment didn't rank among the 10 top priorities in almost half of companies we surveyed.

Figure 1: Targeting Boomer and 50+ Consumers Is a Low Priority



Source: Focalyst Executive Survey, Marketing Priorities for Targeting Boomers and 50+ Consumers, n=34

The conventional wisdom that drives this marketing lethargy is grounded in outdated perceptions of aging. Detailed Focalyst consumer research across age groups (from 18-80+) sheds light on these precepts and reveals how incorrect they are. In fact, brand loyalty is not static but dynamic within the Boomers and 50+ cohorts, and will continue to evolve as this group moves through various life stages.

## KEY FINDINGS

- Sixty-five percent of executives surveyed had no specific plans for targeting Boomers or 50+ consumers in their product development, marketing, or advertising.
- Our Focalyst consumer research found that three in five consumers displayed a high degree of brand volatility across consumer cohorts. This majority proved to be fairly consistent across age groups, with no marked decrease among consumers 42+.
- Drivers of brand loyalty are remarkable consistent across age groups. Key factors to drive retention are perceived value and superior benefits (relative to other products).
-  Value is paramount to price. Consumers in all groups say they will switch brands and pay more to get a product that better meets their needs. Only 53 percent of consumers are willing to buy a generic or store brand because it costs less.
- Product type, not buyer age, is the primary driver of brand volatility. In general, higher cost and consideration services are slightly more secure than more consumable ones.
-  Marketers should actively reach Boomers and 50+ consumers via specific, “value-based” creative execution and media placement. Newspapers, TV, and the Internet are all good venues to target media at this group.
- In many ways, targeting Boomers and 50+ consumers effectively is more about avoiding negatives than reinforcing positives. This age group responds strongly, and by wider margins, to a host of questions about “negative” impact of advertising, with tangible blowback in terms of changing products and lingering resentment.
-  Advertising and experiences that are specific for Boomers and 50+ consumers need not alienate other core demographics.

### Icon Guide



Key Insight



Key Tactic



Key Profit Point

## About This Report

This executive summary is an excerpt from the Focalyst Insight Report, *Don't Count On It: Boomer and 50+ Consumer Brand Loyalty*. For more information or to obtain a full copy of this report, contact:

Heather Stern  
Director of Marketing and Client Development  
909 Third Avenue, 9th Floor  
New York NY 10022  
Tel 212.548.7271

## About Focalyst

New York-based Focalyst is a joint venture of AARP Services, Inc. and Kantar. Focalyst is the leading source of data, analysis, and advice on the Baby Boom and Golden Generations, providing forward-looking research and strategic consulting to marketers, advertisers, researchers, and brand managers across a wide range of industries.

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