

MediaPost's

# Engage: Boomers

By Mark Bradbury Thursday, Feb. 5, 2015

## What To Expect From Boomers In 2015

Boomers were as relevant as ever last year. I predicted they would drive economic expansion, create jobs, become more important to mainstream brands, and continue to rejuvenate the face of 50+. They didn't disappoint.

- U.S. economic growth was up 2.3% in 2014, driven by increases in key Boomer spending categories (new cars sales +5%, new home sales +2.1%, and restaurant sales + 3.6%).
- Employment increased by 2.95 million jobs in 2014, driven by gains in the health care, food service, and construction sectors, all of which were supported by Boomer spending.
- Apple introduced larger smartphones designed, in part, to appeal to Boomer and older consumers' need for more user-friendly devices.
- Mainstream brands hired veteran actors with youthful appearances to represent their brands, such as DirecTV (Rob Lowe) and L'Oreal (Helen Mirren).

Boomers will continue to matter in 2015, as they remain the primary force behind the resurgent U.S. economy and spend more than every other generation in most categories.

Predictions for Boomers in 2015, a little tongue-in-cheek, but grounded in reality:

### 1. Boomers will spend more money than the Kardashians

Kiplinger predicts retail sales will be up 4.2% this year, making 2015 the biggest spending year since the recession. This won't happen without a heavy lift from Boomers, who, along with their elders, control more than half of all U.S. consumer expenditures and continue to subsidize much of the spending done by their Millennial offspring.

### 2. Boomers will develop major cases of "smartphone thumb"

Boomers are quickly realizing the benefits of smartphones. In fact, 41 million Boomers now own smartphones, an increase of 53% in the last two years. Look for another double-digit growth year in smartphone ownership, along with a huge leap in the use of smartphones to research products, determine store locations, get discounts, and shop online.

### 3. Boomers will suffer hardcore jet lag

According to recent research, nearly half of Boomers plan to travel more in 2015 than they did last year. With the U.S. dollar being at a four-year high, we can expect this to be the year that many Boomers travel to places they've always dreamt of getting to "someday."

### 4. Boomers will cheat more on their primary care physicians

Boomers will take the lead in engaging cutting-edge services that enable them to monitor, understand, and treat health conditions. They've already embraced health apps and websites for education and prescription refilling, as well as wearable devices that track steps and sleep patterns. In 2015, Apple Watch will hit the market, enabling advanced personalized health tracking. We will also see a rise in tele-health companies that provide low-cost access to online diagnosis and treatment of common ailments from medical professionals.

### 5. Boomers will dominate the Oscars

Bucking the trend followed by many mainstream marketers, the entertainment industry continues to openly court Boomers. This year will be no exception.

Hollywood has lined up a steady stream of major releases for Boomer audiences, including "Black or White" (Kevin Costner, Octavia Spencer), "The Second Best Exotic Marigold Hotel" (Richard Gere, Bill Nighy), "Star Wars: Episode VII - The Force Awakens" (Harrison Ford, Mark Hamill, Carrie Fisher), "Ant-Man" (Michael Douglas), "Tomorrow Land" (George Clooney, Hugh Laurie), "Ted 2" (Liam Neeson), and "Avengers: Age of Ultron" (Robert Downey, Jr., Samuel L. Jackson, Mark Ruffalo).

Veteran music acts are among the year's most anticipated tours, including Paul McCartney, Garth Brooks, U2, The Eagles, Billy Joel, Cher, Rod Stewart, Chicago, Elton John, and Fleetwood Mac.

### 6. Boomers' alarm clocks will picket for a day off

Recent Gallup research indicates that some of the oldest Boomers (age 67+) are retiring sooner than expected. This is likely due to an improved economy that has restored significant value to homes and investment portfolios. Volunteer organizations are benefitting, with nearly 1 million more Boomers volunteering this year than the year before. Expect this trend to continue.

### Bottom line:

As the media continues to obsess over Millennials, Boomers are still relevant in areas that matter – from health to technology to travel and giving back. Savvy marketers will look beyond today's headlines and leverage the trends that unlock the unrivaled spending power only Boomers can provide.

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