The Oxford Institute of

Population Ageing

A Review of Corporate Organisations Working With and For Older People in the United Kingdom as Part of the Healthy Ageing Economy

Commissioned by the Design Age Institute and DAI@Oxford

Professor George W. Leeson, Research Consultant in Population Ageing

Introduction

In recent years, there has been a growth in the number of organisations with an interest in older adults working with and for older adults in the United Kingdom, both nationally, regionally and locally. In addition, there has been a growth in the number of corporate bodies who see the commercial opportunities in ageing populations. The United Kingdom also has strong expertise in both the NGO and private sector as far as the provision of services and goods for older people and their families is concerned.

This report – the third of a series of five reports – will present an overview of key corporate organisations working with and for older people (directly or indirectly) in the United Kingdom as part of the direct healthy ageing economy.

The first report of the series explores the development over the latter half of the 20th century and up to the present day of the healthy ageing economy.

The second report presents an overview of key national organisations working with and for older people (directly or indirectly) in the United Kingdom. It also includes selected local organisations working in the field. This is complemented by two international case studies.

The fourth report of the series presents a scoping and mapping of policy initiatives for older adults. This will comprise a review of relevant national government policies, enabling a synthesis of challenges, and possible solutions from the design world.

The fifth report will present the UN/WHO Age-friendly city initiative, with selected case studies from different continents.

The main methodology employed throughout has been desk research drawing on government documents, organisation publications and web resources. In a number of cases, key individuals have been invited to submit materials which have been utilised. Each report has extensively referenced all materials which have been sourced and used in the reports.

1. The beginnings – an *oldage* culture?

When did our interest as a society in old age develop? And equally interesting, why?

In the first of these four reports, we identified three institutional structures which initiated and cemented the idea of a well-defined group of the population, namely older people. Not only well-defined but also a completely separate group from the rest of the population. In some ways, this can be compared to the emergence, development and use of the idea of *teenagers*. And the development of a healthy ageing industry may look to the drivers of the teenage industry for inspiration.

Although young people across the globe and across millennia had always been turning 13 years of age (those lucky enough to survive the perils of childhood infectious diseases, not to mention birth itself[1]), at the turn of the 20th century no-one was referring to teenagers – they did not exist as a concept, as a distinct population group of any interest. There was no culture or institution that united them as a group or enabled them to develop as a group on a societal scale. In fact, in that sense, teenagers did not appear until after World War II when the high income countries entered a period of post-war reconstruction, which brought with it economic growth and the marketization of leisure. The great consumerist expansion was in need of new groups, and at the same time, increasing levels of education saw *teenagers* emerge as a socially recognised group. The 1960s consolidated this group along with everything else that decade ushered in – women's liberation, student riots, The Beatles, etc. etc. More so than ever before, manufacturers, marketers, and retailers began to recognize teenagers as consumers with purchasing power and style preferences. At the same time, the group began to develop a *teenage* identity and recognize their collective strength.

[1] Leeson, G.W. (2014) Increasing Longevity and the New Demography of Death, *International Journal of Population Research*, vol. 2014, Article ID 521523, 7 pages, doi:10.1155/2014/521523.

We were entering the age of *adolescence* and with it the emerging and rapidly growing concept of *teenager* – no longer simply a rebellious young person, but an attractive consumer with a lifetime of consumption ahead of them. Is that perhaps why *oldagers* have not yet been fully embraced by the market? Because their lifetime of consumption is perceived as being behind them? If that is the perception, then one could argue that it is completely unjustified. Oldagers are the population group with the largest assets globally. And as those first teenagers were in every way different (apart from age) from previous generations of teenagers, the new oldagers are in every way (apart from age) different from previous generations of oldagers.

But do we see the emergence of oldage culture in the way we saw the emergence of teenage culture, which would allow them to demand the attention of the market? One could argue that the *baby-boom* culture is exactly that. However, the baby-boom etiquette is often accompanied by generational conflicts undertones, as these baby-boomers are seen as the *haves* while all others (and especially those under 30 years of age) are seen as the *have-nots*. This is indeed a strange situation in as much as the idea of the bay-boomers as the *haves* would presumably make this group an attractive market proposition – and if we look at the (marketing) activities of the AARP (as presented in the second of the reports in this series), then that is certainly the case.

Of course, the healthy ageing economy is not simply a case of the consumer power of the oldagers. It has a strong element of public health as well as individual health. Theoretically at least, the healthy ageing economy is not about markets, it is about enabling – enabling each generation to age healthily, but it is also about encouraging the market to deliver this enabling by virtue of innovation in terms of products and processes to enable healthy ageing.

This is very different then from the emergence of teenage culture, and therefore let us return to the emergence of older people as a societally defined group. It is useful to consider three institutional structures which historically defined older people as a separate group from everyone else. The three institutional structures are respectively alms houses, pension systems and the emergence of geriatric medicine.

The alms houses' institutional structure developed in the United Kingdom (and elsewhere, albeit perhaps in a different form) from institutions for poor disadvantaged people of all ages (of which older people formed a small minority) to institutions populated almost entirely by older people, a result of the development of other welfare measures for specific groups such as the poor, the sick or the disabled. At this stage, age was not seen as a disadvantage. As a result of this physical sopace, the group of (all) older people came to be regarded as an homogenous group needing help and support, mostly away from their family and from the community.

Pension systems were introduced in the final decades of the 19th and early decades of the 20th century in many European countries. These systems, despite their altruistic character, succeeded in creating a social space for older people, which led to further marginalisation. These systems define an exact chronological age beyond which citizens become dependent, and distinct by virtue of this dependency from the productive section of the population. We have then a well-defined phase of life called old age, which is firmly anchored in society's judicial and administrative structure.

It is interesting to note that alongside these developments, the statistical preconditions needed to regard older people as a well-defined analysable group within legislation were provided by the work of a Belgian statistician, Quetelet (1796-1874), who stated that

"Man is born, grows up, and dies, according to certain laws which have never been properly investigated……"

This statement provides a statistical definition of old age. It is based on probabilities, and this presents the opportunity to analyse older people collectively as a group in a chronologically defined phase of life, which is closely related to the final institutional structure, namely the medicalisation of the ageing body/person in the guise of geriatric medicine. Geriatric medicine is born as a discipline in around 1840, and it has Quetelet's ideas as its defining basis. The marginalisation of this group of the population was complete and medicine came to dominate approaches to ageing. It is an attractive arrangement as geriatric medicine was in the *business* of defying ageing, even defying death. The medicalisation of ageing together with the marginalisation of older people led to the pervasive image of ageing of and old people as one characterised by the tired, failing, ageing body. Medicine even had a monopoly on the social construction of old age, and ageing research was focused therefore on ill health and combatting this ill health in later life.

This remained the dominant feature of ageing research really until around the mid-twentieth century when we saw the emergence of *gerontology*. Gerontology is distinguished from both geriatrics and geratology (the branch of biology that studies aging) in as much as it encompasses all aspects of ageing as a life process. Gerontologists include researchers in the fields of demography, biology, nursing, medicine, criminology, dentistry, social work, physical and occupational therapy, psychology, psychiatry, sociology, economics, political science, architecture, geography, pharmacy, public health, housing, and anthropology, and others no doubt. It was in the 1940s that pioneers like James Birren began organizing gerontology into its own field, and the Gerontological Society of America was founded in 1945. The British Society was not founded until 1971. As gerontology was developing as a discipline, society was developing, and people were living longer and retiring earlier. The early retirement schemes of the 1970s and 1980s in Europe and North America redefined the societal perception of *old age* dramatically. This is a redefining of the space and time of old age which had marginalised older people.

Gerontological research took to researching this *new old age*, explaining and evidencing the potential rather than the burden and misery of old age, and at the same time civil society organisations began to campaign against this collective marginalisation of older people.

Realising and releasing the potential of ageing is not a question of finding meaningful roles in old age, while continuing to marginalise older people collectively. Realising and releasing the potential of ageing is about redefining old age.

It is time for the *oldagers*.

2. The healthy ageing economy

As reported in the 2nd report of this series, the business potential arising from an ageing population was acknowledged at a relatively early date, but it is in the last 20-30 years that this area has expanded significantly.

As the baby boomers have aged and societies have become increasingly aware that these new generations of older people will be healthier, more active, more independent, better educated and – most importantly in this context – wealthier than previous generations, then the markets have seen their opportunities.

The size of this healthy ageing economy is formidable, and not just in the UK, and it is attracting not just business and research but also governments[2]. In Europe, this economy was estimated to have a value of €3.7 trillion in 2015, and is expected to increase to €5.7 trillion by 2025[3]. In the UK, spending by older consumers is expected to rise from £319 billion, corresponding to 54 per cent of total consumer spending, in 2018 to £550 billion and 63 per cent by 2040[4].

This is indeed a market which cannot be ignored. Its potential was highlighted in the 1960s[5], and again in the 1980s[6] and again in the 1990s[7]. Indeed, in the mid-1980s, the

[2] As part of its Industrial Strategy, the UK Government has pledged £98 million to support innovation to promote healthy ageing.
[3] *The Silver Economy*, European Commission, Bruxelles, 2018.
[4] *Maximising the Longevity Dividend*, International Longevity Centre UK, London, 2019.
[5] Morse, L. (1964) *Old Folks: An Overlooked Market?* Duns Review and Modern History, Vol. 83, April, 45, 46, pp. 86-88.
[6] Schewe, C. D. (1988) Marketing to our Aging Population: Responding to Physiological Changes, *Journal of Consumer Marketing*, Vol. 5, No. 3, pp. 61-73.
[7] Moschis, G.P. (1992) *Marketing to Older Consumers – A Handbook of Information for Strategy Development*, Westpoint, Connecticut, Quorum Books.

older population as a market segment was even named *The Methuselah Market*[8] and defined (in the UK) as those within 5 years of before/after retirement. However, even though there was repeated interest in this market segment, it was largely ignored[9]. This was mainly due to their (perceived) lack of buying power, their unattractiveness compared with young consumers (with whom the market was obsessed), and a lack of knowledge about their consumption patterns.

Despite the fact that in the years leading up to retirement these oldagers probably had their highest incomes, and their disposable income remained high post-retirement, there was a deep-rooted *cult of the young*, which amounted almost to an obsession with young consumers[10]. There was almost a vicious circle at play here. Commercial media depended on income from advertising. Older people were perceived as non-consumers and so they were invisible in advertising which in turn reinforced the negative stereotype of older people which meant that new products and services for older consumers were not seen as a viable option.

Things are, however, changing. The European Union has commissioned work on the silver economy and the UK government's healthy ageing programme targets the group of older people as consumers. It is now recognised that these oldagers represents a significant untapped market[11].

As we age, our spending on "non-essential" items declines, while our spending on essential items remains more or less unchanged[12]. A number of factors may drive this development of spending with age, for example deteriorating health and the inappropriateness of retail environments as well as goods available, along with and

---

[8] Tynan, A.C. & Drayton, J.L. (1985) The Methuselah Market, *Journal of Marketing Management*, Vol. 1, pp. 75-85.

[9] For example, Phillips, L. W. & Sternthal, B. (1977) Age differences in information processing: A perspective on the aged consumer, *Journal of Marketing Research*, Vol. 14(4), pp. 444-45.

[10] Bartos, R. (1980) Over 49: The invisible consumer market, *Harvard Business Review*, Vol. 58(1), pp. 140-148.

[11] Klebl, K. (2007) *Development of the Generation 50-plus – Effects on retail marketing*, Saarbrücken, VDM Verlag, Dr. Müller.

[12] Brancati, C. Beach, B. Franklin, B and Jones, M. (2015) *Understanding retirement journeys: Expectations vs reality*, ILC-UK, London.

an increasing tendency to save *just in case*. The UK government has pledged £98 million to support innovation in goods and services as part of its Industrial Strategy Grand Challenge on healthy ageing. In addition, the Government has established a Longevity Council to advise how the quality of life of older people can be improved by innovations in products, services and technology.

According to the ILC-UK[13], older households have had the greatest share of consumer spending since 2013, and this share is expected to rise from 54 per cent in 2018 to 63 per cent in 2040. The over-50s segment of the population is becoming increasingly important to the UK economy in as much as older households are predicted to spend £550 billion a year by 2040[14], which will amount to 63 per cent of total household spending. Not only is this absolute spend significantly more than today, when it stands at about £231 billion, but it is also significantly more than the predicted spend of younger households by that same year.

The narrative often relates now to the longevity economy[15]. The so-called *longevity economy* is seen as a major driver of the economy in the United States, thanks to the employment, investment, consumption and charitable activities of the older segment of the population (those aged 50 years and over), clearly something being taken seriously by organisations such as AARP, as reported in the 2nd report of this series. It is highlighted that meeting the needs of this group demands both an understanding of the needs of the group (as a heterogeneous and not a homogenous group) and an attractive delivery of these needs.

The key questions in all of these different approaches are: how will the culture of oldagers develop and how can this culture be harnessed to drive healthy ageing and the healthy ageing economy? And what will these oldagers demand of the healthy ageing economy?

[13] Op cit 27.
[14] This excludes spending on housing.
[15] Oxford Economics (2016) *The Longevity Economy*, AARP/Oxford Economics.

3. Understanding oldagers and their needs

As pointed out at the conclusion of the previous section, meeting the needs of oldagers requires both an understanding of their needs and an attractive delivery of these needs, all parcelled in the healthy ageing economy and its aims. There is an abundance of research on the expectations and aspirations of citizens around the world as they age and approach retirement, beginning back in 2005[16], but the stumbling block hitherto has been the reluctance, inability or lack of interest as far as addressing these research results is concerned.

The negative, stereotypical images of ageing and older people may be partly to blame for this response inertia, but it may also be that many cling to the idea that the younger segment of the population is the most desirable age group to engage with. Despite the data on the positive financial situation and consumer behaviours of (a large part of) the older segment of the population, as discussed elsewhere in this series of reports, part of the stereotypical image of ageing and older people is that this group has limited purchasing power, few needs, and an unwillingness to try new products.

On the other hand, the rich, young, active and vibrant baby-boomer image is not necessarily supporting a move away from the stereotypical image of ageing and older people in as much as this baby-boomer image suggests that the market only needs to target luxury goods for them. This ignores the simple fact that baby-boomers themselves, like all other population groups, are a heterogeneous collection of individuals, but they all have expectations and aspirations that they attempt to deliver on, including a better quality of healthy ageing.

---

[16] Leeson, G.W. & Harper S. (2007) The Global Ageing Survey (GLAS) - Ageing and later life, Hong Kong and Asia, Research report 307, Oxford Institute of Ageing, University of Oxford.
Leeson, G.W. & Harper S. (2007) The Global Ageing Survey (GLAS) - Ageing and later life, the Americas, Research report 207, Oxford Institute of Ageing, University of Oxford.
Leeson, G.W. & Harper S. (2007) The Global Ageing Survey (GLAS) - Ageing and later life, United Kingdom and Europe, Research report 107, Oxford Institute of Ageing, University of Oxford.
Leeson, G.W. & Harper S. (2006) The Global Ageing Survey (GLAS) – Attitudes to ageing and later life, Research report 106, Oxford Institute of Ageing, University of Oxford.

So let us consider the expectations and aspirations of older people and those approaching old age – do they possess the characteristics required of healthy ageing? Old age is most often associated with retirement from economically productive work, as outlined above in the discussing the institutional structures that defined old age. The research suggests that globally most people view retirement in positive terms[17]. Globally, between 60 per cent and 70 per cent associate the positive concepts of *freedom, happiness and satisfaction* with retirement. Less than 30 per cent associate retirement with negative concepts such as *boredom, loneliness and fear*. Interestingly, the nearer people get to retirement, the more positive associations about being retired they report. So if retirement is freedom, happiness and satisfaction, what does retirement involve apart from withdrawing from or cutting back on active labour force participation? And what constitutes a positive retirement? The Future of Retirement research reveals a near global perception of *family, friends and **fitness*** as being extremely important to achieve a happy old age. The universality of this is challenged only by religion and by financial security in a few countries. Of the more than 20 countries in all continents surveyed, only in Egypt, Indonesia and Saudi Arabia are *family, friends and fitness* pushed into second place by a strong *religious faith*. *Financial security* cannot bring happiness in old age – the proportion highlighting financial security as being extremely important to achieve a happy old age is between one third and one half in all countries except Egypt, Indonesia and Saudi Arabia, and it reaches 71 per cent in Hong Kong.

So retirement is not regarded as a negative experience to fear, on the contrary. The Future of Retirement research reveals that a perception and expectation of retirement as an active, contributory phase of life seems to have embedded itself in those approaching retirement around the world. Admittedly, concepts such as freedom, happiness and satisfaction expressed by those surveyed can mean different things to different people in different settings and at different times of their life, but essentially

[17] Leeson, G.W. & Harper, S. (2006) *The Future of Retirement*, HSBC, London.

they bear witness to a positive outlook. In the same way, a belief that retirement presents an opportunity for an exciting new chapter in life also bears witness to a positive outlook. Individually, the opportunity, which retirement presents, may involve many different dimensions, such as withdrawing from the active labour force for some, pursuing leisure activities for others; from beginning a career of voluntary work for some, to spending more time with family friends for others. Whatever the opportunities are, there is an implicit expectation (or desire) to remain fit and active and healthy to be able to realise these opportunities.

The Future of Retirement survey reveals that large proportions of those approaching retirement in a number of countries, namely in Canada, China, France, Germany, Japan, Sweden, the United Kingdom and the United States, regard retirement not as an extended period of leisure but as an active, contributory stage of life – and where citizens have the health and ability to do just that. Elsewhere, retirement is regarded by large proportions as a welcome escape from the workplace which will then provide a deserved rest and relaxation before death. This is true in Brazil, Egypt, Hong Kong, India, Malaysia, Mexico, Poland, Russia, Saudi Arabia, Singapore and Turkey, countries, which until now have had neither the social and cultural structures nor the economic basis to allow healthy active men and women to retire and enjoy retirement in a meaningful way. This is destined to change.

Interestingly, there is no systematic (pre-retirement) age effect in these retirement perceptions and aspirations in the individual countries, so this is not a phenomenon peculiar to a particular generation – such as the baby-boomers of the developed world (more about baby-boomers below). These are indeed global perceptions and aspirations regardless of age.

In addition to health, *independence* is key to a meaningful and contributory old age for an individual as it means an individual adapts and copes, even with dramatic changes in personal circumstances. This enables individuals to feel that their quality of life remains good and is linked to active, healthy ageing. Research reveals a relationship between feelings and our immune/hormonal systems which has implications for our susceptibility to disease, our rates of recovery from illness, and ultimately our mortality[18]. In addition, qualitative aspects such as *control* impact on our perceived quality of life, but also on our stress levels. A major factor with regard to *control* is the ability to retain our functional capacity and to cope with everyday routines for as long as possible – on other words are health. In the Future of Retirement Survey and the Global Ageing Survey (GLAS)[19] respondents are asked to rate their health on a scale of 1=Very good, 2=Good, 3=Fair, 4=Poor or 5=Very poor. It is found that globally, between 5 per cent of the 40-49 year olds and 16 per cent of the 70-79 year olds cohort feel in poor/very poor health. In the advanced economies, only approximately 8 per cent of the 70-79 year olds rate their health as poor/very poor. There is no difference in the proportions of males and females rating their health as poor/very poor, but there is a larger proportion of widowed/divorced/separated people who rate their health as poor/very poor. Overall, this research suggests that the large majority of even the oldest age groups rate their health as fair/good/very good, and there does not appear to be a dramatic deterioration in this self-perceived health with increasing age from 40 to 79 years.

But are people in the surveys being overly optimistic about their health? Do they actually have difficulty performing various daily tasks? The research results suggest that this does not appear to be the case. Even in the oldest cohort, less than 50 per cent of global respondents states that they have difficulty with any of the 11 daily tasks listed (getting up from a chair, walking 100 yards/meters, climbing stairs, lifting heavy objects, dressing, bathing, eating, getting in/out of bed, preparing a meal, doing work around the house/yard, and remembering things). However, the proportions with difficulties do increase with increasing age; there are larger proportions of females than males with difficulties; and there are larger proportions of

[18] Marsland, A.L. et al (2002) Stress, immune reactivity and susceptibility to infectious disease, *Physiology and Behavior*, Vol. 77 (4-5), pp. 711-716.
[19] Op. cit. 16

widowed/divorced/separated than married/never married. These patterns apply also to proportions having difficulty remembering things. There is a clear correlation cross-nationally in the survey results between self-appraised health and the proportion having difficulties, thereby supporting the assumption that the self-appraisal does indeed reflect ability to a great extent.

Thus, health and ability among oldagers seem favourably inclined towards enabling independence. But are they in *control*? The survey poses seven questions from which a *control index* can be compiled. There are four questions, where the "rarely/never" response indicates *control*, namely: My age prevents me from doing the things I would like to do; I feel that what happens to me is out of my control; Lack of money prevents me from doing the things I want to do, and Family responsibilities prevent from doing what I want to do. And there are three questions, where the "often" response indicates *control*, namely: I am able to do the things I want to do; I feel life is full of opportunities; I feel the future looks good for me.

The index ranges from 0 (no control) to 1 (full control).

Japan is an exception, but in the other advanced economies of the survey (including the United Kingdom), respondents feel that they have a large degree of control. Interestingly in these advanced economies, the sense of control is higher in the immediate *post-retirement* group aged 60-69 years than in the two younger *pre-retirement* groups – this is strikingly true in Denmark. This is an interesting observation in respect of the baby-boom thesis, discussed later.

In the majority of countries and territories surveyed, people maintain their levels of control of their lives as they age and move into retirement, and in some cases actually feel more in control in the years immediately after retirement. Higher levels of control are accompanied by better health appraisals, while lower levels of control are accompanied by poorer health appraisals.

Is this positive evidence of control and independence and relatively good health (with few dramatic deteriorations in health) translated into a feeling of positive quality of life? The survey evidence would indicate that this is indeed the case.

The survey also investigates the *quality of life* of respondents based on how often people have experienced the listed feeling/experience in the course of the previous week. There are four questions where the "almost none of the time/never" response indicates positive *quality of life*, namely: I felt depressed; I felt lonely; I felt sad, and I felt everything was too much effort. And there are three questions, where we consider the "almost all of the time/most of the time" response indicates positive *quality of life*, namely: I enjoyed life; I was looking forward to the future, and I was happy.

This index also ranges from 0 (negative quality of life) to 1 (positive quality of life), and the results mirror those outlined above for *control*. In the advanced economies (except Japan), there is a strong sense of a good quality of life across the age groups surveyed, and there is very little difference between the age groups. Once again, the quality of life index is higher in the immediate *post-retirement* group aged 60-69 years than in the two younger *pre-retirement* cohorts – and again this is strikingly so in Denmark. It would seem that across the globe people seem to experience only modest – if any – declines in their quality of life as they age into retirement, and an improvement in health appraisal is accompanied by a higher sense of control and a more positive quality of life, and vice versa.

These are positive prerequisites for an active, positive and healthy old age.

4. The boomers – myth or reality?

We may feel in control with a good quality of life as individuals, but do we at the same time age into retirement feeling increasingly that we are peripheral to the dynamics of broader society?

We have mentioned earlier the stereotypical image of the so-called baby-boomers as a powerful, all-changing generation moving through the population profile into retirement and the idea that this would be true of them in retirement, and they would feel that *the moment was theirs*.

The baby-boom generation is generally understood to be the one born in the post-war years of most of Europe and North America, in particular. It was a demographically plentiful generation – there were lots of them – and it was a materially plentiful generation – they were the generation born into societies with increasing welfare and standards of living, with increasing consumerism. They were the Beatles generation, among the first generations of teenagers (the term simply did not exist before as we have discussed above). Today, many of them are now retired, and as we have explained above they feel more in control than the pre-retirement generations of the survey. But is it also reflected in the *Me* feeling, which reflects the degree to which each cohort feels the present day belongs to them or to others and is thus a proxy to societal control?

In the Future of Retirement analyses, a so-called *Me* index was constructed as the ratio of those feeling the present day belongs to them (i.e. their age or like them) to those feeling it belongs to others (i.e. younger, older or with other opportunities), and this suggests that the baby-boom generation maintains its feeling of being societally central and influential, but it appears to be an isolated North American phenomenon in respect of the baby-boom thesis. It is not the case in Europe. However, with or without the baby-boomer characteristics of *Me,* oldagers are still contributing in a variety of ways in the family, in the community and in the workplace.

Expectations and aspirations of the two pre-retirement age groups in the survey can be usefully compared with the post-retirement experience of the two older age groups, and three dimensions of comparison of relevance for this current report are in relation to the workplace, standard of living and coping financially.

The workplace and work itself take up a disproportionate amount of time during a great part of our lives. Retirement from the workplace removes all of these: structure, routine, network, influence, respect and work-specific income. Which of these – if any – do we expect to miss on retirement? And which – if any – do we miss once we have retired?

Globally, the experience of retirement is more positive than expected with regard to missing the workplace and work. The survey reveals that the largest proportions of us expect to miss and do miss our *colleagues* primarily, which probably means the *social network* provided by these colleagues.

Financial security could arguably be regarded as a factor contributing to a feeling of control. In all of the surveyed advanced economies (except Japan), the majority of pre-retirees are **not** worried about being able to cope financially in the future. And with regard to being able to cope financially in the future, in almost every surveyed economy experience in retirement is better than expectation pre-retirement in as much as the proportion of post-retirees who are worried about coping financially is lower than the proportion of pre-retirees who are not worried.

In addition, the survey results reveal that it is overwhelmingly **not** the case almost everywhere that we expect our standard of living to be worse in retirement. And **nor** do the majority in retirement feel that their standard of living is worse than it was before retirement. In the advanced economies, a third of pre-retirees expect a worse standard of living in retirement, and less than half of respondents feel that their standard of living is worse in retirement than it was pre-retirement.

It appears then that oldagers feel in control with a high level of independence and a positive quality of life in good health, and the experience of retirement is almost everywhere better than expected, both with respect to missing the workplace, financial security and standards of living. While there is always a segment of oldagers who do not feel so positive and optimistic, the majority do seem to enter later life on a positive note which has to be beneficial for healthy ageing, both in economic terms but also in public health terms.

5. Responding to these expectations and aspirations – corporate organisations

Given what we know about oldagers and their expectations and aspirations along with their relative financial strength to support their longer, healthier and more active lives, it would not be unreasonable to expect that these attributes attracted the attention of the private sector in the way the frailty and dependency of extreme old age attracts the attention of charities and policies.

As we have shown in the 2nd of the reports in this series, there is a wide variety of charities working directly or indirectly with and for older people across the United Kingdom at local, regional and national level. In addition, many of these charities have a longstanding and fruitful partnership with corporates, so we have there a point of departure for an assumed corporate interest in the healthy ageing economy. The engagement of these corporates with the ageing movement is often based on making their own public profile age-friendly in the minds of consumers, and it could be argued therefore that these many high street names in all sorts of consumer areas for all sorts of consumers are not directly but only indirectly part of the healthy ageing economy by virtue of their support for charities working in this space.

What the scoping exercise in the 2nd report reveals is that there appears to be a useful distinction between **three types of partnership**.

Firstly, those which offer general services to the whole population but with discounts or tailored products for older adults via the organisation.

Secondly, those which offer goods/services more specifically for older adults and partner the organisation as part of their marketing strategy and age-friendly profiling, and perhaps also fundraising for the organisation.

Thirdly, those which engage in fundraising activities to support the charity/organisation (without their products necessarily being targeted older adults), exhibiting a form for social responsibility but also as a strategy to improve their age-friendly image.

Some partnerships may cover more than one of these dimensions of partnership.

Let us re-visit some of the corporate partnerships for the organisations covered in the 2nd report along these three types of partnership. Most seem to fall into the Type 3 partnership.

Type 1 partnerships - those which offer general services to the whole population but with discounts or tailored products for older adults via the organisation:

As we saw in the two international case studies and Age UK, presented in the 2nd report of this series, insurance for older adults is central to their *business* dimension, probably in sensible response to the fact that many insurance companies are reluctant to offer certain types of insurance to those aged over 50 years of age[20]. For Age UK, tailored insurance is provided by Age Co[21] to those aged 50 years and over and offers buildings insurance, contents insurance (or both), or car insurance, working with established insurance providers such as Ageas Retail, Call Assist and AXA.

Also in this type of partnership, Age Co offers products and services to promote health and independent living in collaboration with providers. These products and services include personal and fall alarms (in collaboration with Taking Care, which is part of AXA Health); incontinence products (in collaboration with Choice Shops); stair lifts and bathing adaptations (in collaboration with Handicare Accessibility), and financial and legal services in collaboration with Irwin Mitchell LLP.

Taking Care has over 30 years' experience of providing telecare and personal alarm services and helps more than 70,000 people annually to remain living independently and safely in their own homes. It operates three Emergency Resolution Centres in the

[20] https://www.moneyexpert.com/life-insurance/elderly-people/

[21] Age Co is the trading name of Age UK Enterprises Limited, a trading subsidiary company of Age UK, which donates its net profit to Age UK.

United Kingdom. These centres provide a specialist 24-hour monitoring service, which can coordinate help to resolve an emergency, such as falls, cold callers, intruders or fires. It is part of AXA Health.

AXA Health was established in 1940 as the Association for Hospital Services, aiming to help everyday people, on average incomes, access expert medical care fast, and joined the AXA group in 1999 when its owner Guardian Royal Exchange was taken over by AXA. It was re-named AXA Health in 2020, three existing brands, AXA PPP healthcare, Health-on-Line and AXA ICAS Limited were merged to create one brand.

Handicare offers solutions and support to increase the independence of the physically challenged and older people to enable them to live an independent, active life. These services include a wide range of stairlifts and transfer, lifting and repositioning aids, as well as vehicle accessibility products. This is a global company operating in more than 40 countries, with its head office in Stockholm, Sweden, while its manufacturing and assembly activities are located at four sites across North America, Asia and Europe.

Age UK also has a number of corporate partnerships, focused primarily on fundraising/financial support for the organisation. These include Avis, ReAssure, Cadbury, Credit Suisse, Innocent, Santander, and Rothesay.

Stannah is a well-respected designer and manufacturer of stairlifts, and they have teamed up with **Parkinson's UK** to offer members discounts on purchases; *Symprove* is a unique water-based bacteria supplement, working to support the microbiome in the gut**.** Many people with Parkinson's experience digestion problems, which can impact the effectiveness of medications as well as overall wellbeing. Parkinson's UK's partnership with Symprove enables members to try this supplement at a discounted price.

Type 2 partnerships - those which offer goods/services more specifically for older adults and partner the organisation as part of their marketing strategy and age-friendly profiling, and perhaps also fundraising or other forms of financial support for the organisation:

Silver Line partners with *One Traveller*, the UK's number one, multi-award winning travel experts, specialising in holidays for single people aged 50 years and over.

Type 3 partnerships - those which engage in fundraising or other forms of financial support activities to support the charity/organisation (without their products necessarily being directly targeted older adults), exhibiting a form for social responsibility but also as a strategy to improve their age-friendly image:

Independent Age has a number of partnerships, all in this category. Firstly, with *Fittleworth*, which works with the NHS and is a home-delivery medical equipment dispensary service for those with ostomy and urology conditions. The aim is to enable Independent Age to develop – with support from Fittleworth – podcasts about loneliness. In addition, Fittleworth sponsors Independent Age's *If you're feeling lonely* guide, which it then distributes to its own customers. This type of collaboration and these types of initiatives are good examples of a charity-business partnership enabling access to new and wider audiences using a variety of platforms. Fittleworth has identified Independent Age as their Charity of the Year so that its employees raise funds for the charity and even engage in voluntary services, such as the charity's befriending service. Secondly, with the *Pension Insurance Corporation*, which provides retirement income through comprehensive risk and asset and liability management. This partnership began with supportive fundraising activities by the staff of the Corporation, which then recently became a funder of Independent Age's emergency Covid-19 response. This funding allowed Independent Age to support smaller older people's charities across the UK as they struggled with the extraordinary challenges to their work supporting older people. Thirdly, with the *3i Group plc*, which is an international investment company with two complementary businesses in the fields of private equity and infrastructure. This partnership was established to support Independent Age's advice and support services for older people and their families (and carers). The Group also became a funder of Independent Age's emergency Covid-19 response. The Group's employees have engaged in a number of fundraising events to support the work of Independent Age. And fourthly, with *Cosy Club*, which is a bar and restaurant brand owned by Loungers plc. The partnership works in a number of ways. For example, the charity receives a donation when Cosy Club opens a new restaurant and during the first month of business, a percentage of some specific sales is passed to Independent Age. Also, in support of campaigns against loneliness, the company has made donations to Independent Age for every cup of tea sold in December, for example, but also as part of much larger campaign against loneliness their "Free Teas for Those in Need" invites people of all ages to come along to their venues at dedicated times during the week.

Also in the type 3 partnership group, **Silver Line** has corporate partnerships with, for example, *Willis Towers Watson*, the leading global advisory, broking and solutions firm. They selected Silver Line as their national charity partner and their 6500 staff in 19 offices support Silver Line with volunteering and fundraising activities. *BT* has supported Silver Line since its launch with donations towards the cost of calls, volunteering, as well as sponsorship of special events. *Annington*, one of the largest providers of privately rented housing in the UK, supported the charity with an original donation of £100,000, and a number of staff have participated in fundraising activities as well as volunteered to become a Telephone Friend. *Damart*, a French clothing company, founded in 1953, with a UK head office in Yorkshire, chose Silver Line as its charity partner in 2016 and has been an ongoing supporter since then, being involved in fundraising activities each year in the local community, and also undertaking a number of marketing initiatives which have included donating £5 per item sold to Silver Line. *Royal London*, the UK's largest mutual life insurance, pensions and investment company works with Silver Line as a Corporate Volunteering Partner.

GS1 UK is a community of more than 50,000 members working in retail, foodservice, healthcare and more, and is one of 115 independent, not-for-profit GS1 organisations operating across 150 countries worldwide – it developed the world's first standardised barcode. It selected Silver Line as its charity partner and staff have participated in fundraising activities as well as volunteering as Silver Line Friends. *Yorkshire Building Society* is Silver Line's longest standing corporate volunteering partner. *Grand UK Holidays* has Silver Line as its chosen charity.

Dementia UK has this type 3 partnership with *Zurich Community Trust*, the charity arm of Zurich Insurance in the United Kingdom, *Central England Co-operative* and *Leeds Building Society*. Dementia UK is a charity partner of the Zurich Community Trust and benefits from a Trust grant to fund an Admiral Nurse on the Admiral Nurse Dementia Helpline and to support the Helpline's core telephone costs. *Central England Co-operative* has made substantial donations to the charity's work in general, while *Leeds Building Society* and the charity work together on the 'Closer to Home' project to improve access to dementia care and support.

Founded in 2010, Dementia UK Trading Limited develops commercial opportunities and covenants its profits to the charity.

Similarly, **Dementia Carers Count** has a type 3 partnership with *Aviva* (via its community trust). It also receives donations via *Amazon Smile* (the charity arm of Amazon UK) and *eBay for Charity* on registered purchases made on Amazon and eBay respectively.

For **Alzheimers Society**, the type 3 partnerships include *Cadent* (the largest gas distribution network in the United Kingdom). This charity partnership has seen in excess of £300,000 raised. In addition, by virtue of the the partnership, *Cadent* has endeavoured to become a dementia-friendly business (by making their client-contact workforce Dementia Friends), also in respect of ensuring people living with dementia remain safe, warm and comfortable at home.

The Society's partnership with the *NatWest Group* enables the Group's banking customers to exchange their *Reward* points for a donation to the Society, while the Group's employees support the Society, both via fundraising events and via payroll giving. As with Cadent, the NatWest Group has implemented measures to help it become more dementia friendly.

The Society's corporate partnership with *Compass Group UK and Ireland's Healthcare Retail* sector has raised a total of almost £400,000 thus far. The partnership has funded research as well as the Society's frontline Dementia Advisers.

Headway's type 3 partnerships include *Aldermore Bank*, which is part of the FirstRand Group, which operates in South Africa, certain markets in sub-Saharan Africa, the United Kingdom, and India and is the largest financial institution by market capitalisation in Africa. This was their first collaboration with a designated charity of the year, and involved not just fundraising but also the Bank's support to the community.

A second partnership is with *Saltus Wealth Management*, which provides integrated financial planning and investment management for personal injury awards. The collaboration involved staff fundraising events for the charity when it was chosen as Saltus's charity of the year.

Voyage Care, which is a leading provider of specialist care and support, has partnered the charity for several years in fundraising activities, as has *Home Care Preferred*, who provide care services for people living with the effects brain injury, and *Old Square Chambers*, a specialist set with 79 members, including 17 Queen's Counsel.

Parkinson's UK has a comprehensive portfolio of corporate partnerships, which support its work via a variety of fundraising activities. Recent examples of these partnerships are include the *National Garden Scheme*, which facilitates every year the opening of almost 4000 gardens to the public in England and Wales and donations to the charity come from entry fees, teas and cakes.

At the international consultancy and construction company *Mace*, staff have engaged in a variety of fundraising and awareness-raising activities to support the charity.

The independent family-owned and operated company *Paydens Pharmacies* was founded in 1969 by Dennis Pay, Chairman of the company, who was diagnosed with Parkinson's in 2008. As part of the partnership, Parkinson's UK has trained 10 Paydens pharmacists to deliver Parkinson's-specific so-called MURs (medicines use reviews). These MURs are carried out to ensure that sufferers receive the maximum benefit from their drugs, but also to advise and support patients with other issues (for example, non-motor symptoms) and identify those in need of specialist interventions. In addition, staff and customers have taken part in fundraising and awareness activities.

The recruitment service *Annapurna Recruitment* continues to raise funds for the charity, but it also provides their recruitment expertise to cut costs and pro bono support to the charity’s HR department.

The *Association for Public Service Excellence* (APSE) is a not-for-profit organisation dedicated to promoting excellence in the delivery of services to local communities (for example, school meals, parks and housing, and building maintenance) and has been a supporter of Parkinson's UK since 2008, bringing together more than 20,000 officers and councillors across 300 local authorities in the United Kingdom to raise money through events, awards and charity dinners.

Ability Net was created in 1998 by IBM and Microsoft to share technological solutions for disabled people. IBM and Microsoft remain corporate supporters of the organisation. The organisation encourages donations from individuals when making purchases by using AmazonSmile, Give as you Live, Givey, eBay using eBay for Charities, Give or Take donating cashback from online shopping to charity and Music Magpie.

Re-engage has corporate partnerships (fundraising/charity of the year) for example with *Prezzo*, the Italian restaurant chain, and *Knight Frank*, an estate agency, residential and commercial property consultancy.

In recent years, **Hourglass** has enjoyed corporate fundraising partnerships with *Simplyhealth* (affordable health care providers), *SureSafe Alarms* (providers of tele-alarms and personal alarms), *Slater and Gordon* (lawyers) and *Hodge* (later life lenders).

Royal Voluntary Service has/has had numerous corporate partnerships to support its work. For example, *Admiral* (insurance) through its newly formed Ministry of Giving will fund new a full-time Royal Voluntary Service Community Engagement and Development Worker to work across south Wales. *Funky Pigeon*, the online personalised greeting cards and gift business has launched a series of charity cards to support Royal Voluntary Service. *Legal & General*, the financial services provider has supported the funding of a new "Home from Hospital Service" in Portsmouth. In addition, the Legal & General Retirement team across all four regional offices in Cardiff, Hove, London and Solihull committed to voluntary service as well as fundraising. *Specsavers*, the optometry, audiology and other healthcare service provider, partners the charity in a national campaign to raise awareness of free NHS-funded home eye tests. *Yakult Honsha*, the producer of the Japanese sweetened probiotic milk beverage, partners the charity to produce three short films to inspire people to volunteer. Yakult also supports the charity's Safe, Warm and Well campaign to help older and vulnerable people prepare for the colder months. *W. H. Smith*, the retailer, which operates a wide chain of shops selling books, stationery, magazines, newspapers, entertainment products and confectionery, has supported the charity's teams of volunteers to help people stay well at home and access the healthcare support they need. *McCarthy & Stone*, developers of Retirement Living schemes, chose Royal Voluntary Service as its national charity partner. Finally, Royal Voluntary Service partners with *Prudential UK*, part of M&G plc, a savings and investments business.

In a rather different vein, the **Relatives and Residents Association's** Corporate Membership scheme entails working in partnership with care services, encouraging provider organisations and individual homes to improve the care they deliver. Corporate members receive, for example, information resources, a corporate membership network to share best practice, access to regular analysis and commentary on news and developments in social care, and Association publications at reduced rates.

6. Responding to the healthy ageing economy

In many cases, the typology outlined above blurs, particularly as far as the corporate area of business and products is concerned – do they specifically target older adults? However, the relationships between the charities and the corporate world is manifestly mainly about fundraising (for the charities) and age-friendly profiling (for the corporates). The key question, however, is whether the corporates collaborating (mainly via fundraising) with the charities working directly or indirectly with and for older people are driving innovation in the healthy ageing economy. It is difficult to conclude that that is indeed the case.

The partners mentioned in section 4 are predominantly in the traditional, stereotypical business of ageing. In other words, financial services and aids. A less traditional area is *One Traveller*, the UK's number one, multi-award winning travel experts, specialising in holidays for single people aged 50 years and over, who partner *Silver Line.* Housing for later life is arguably underrepresented given its substantial presence (we shall return to this later in this report).

But just how innovative is thinking in the healthy ageing economy? In March 2021, members of the World Economic Forum Global Future Council on Healthy Ageing and Longevity were invited to share ideas on how the rise in new technologies will benefit healthy ageing and longevity by enabling people to live healthier, more fulfilling lives at all ages[22]. Their headline points covered: technology can create opportunities for people to connect; digital technologies will enable older adults to age in place and remain connected; technology can help create an inclusive labour and living environment for older adults to lead healthy and productive lives; technological innovations, improved analytics and a growing understanding of both human behaviour and the biology of ageing will shift the focus from treating disease to prevention and health promotion; humanizing technology will facilitate ageing with happiness and good health from the collective collaboration of humans and machines; advanced sensors, health data and AI algorithms will empower healthcare professionals to develop precision diagnoses, personalized treatment, tailored health management and effective monitoring, all without a hospital visit; multichannel health delivery will be built around the individual, providing them with greater self-agency and self-awareness to control activities, choices, and lifestyles that lead to a state of holistic health; assistive technology and care robots have the potential to increase older adults' ability to live independently and autonomously, and to fully exercise their human rights; technology has the potential to support working for longer, with robots removing onerous physical tasks and with AI providing cognitive support; healthy ageing is about preventative health, better monitoring and early interventions and Big data and tech together can play an enormous role; technology will provide older adults with the freedom of choice, empowering them to maintain autonomy, choose the lifestyle they want and promote dignity; the expanded technological literacy in older persons will likely persist after the impact of the Covid-19 lockdowns and is will unlock a wave of economic growth.

But again, just how innovative is this? And it focuses solely on the impact of technological developments on healthy ageing. So, is there more innovation elsewhere?

---

[22] https://www.weforum.org/agenda/2021/03/what-is-the-biggest-benefit-technology-ageing-longevity-global-future-council-tech-for-good/

Well, in recent years, there has been a growth in the United Kingdom in organisations which are not ageing-focused but which are nevertheless interested in establishing ageing funds, investments and programmes. For example, *Big Society Capital* was set up by the Government in 2012 to support access to investment for organisations seeking to improve lives in the United Kingdom. This is done by increasing investment in areas of social need, but this initiative also seems to be from the point of view that ageing equates to frailty and need. In 2018, *BSC* published a strategy for its work on ageing, which outlined five areas of opportunity: stimulating new ideas; testing and developing promising innovations through the use of development grants; scaling up models which exhibit potential for impact and sustainable financial returns; supporting innovative property-based models and finally creating a more collaborative ecosystem of ageing-focused funders, investors, academics and government representatives to share insights, experiences, expertise and best practice between these groups, which often work in isolation rather than together.

From the Big Society Capital 2020 Impact Report[23], just two initiatives around ageing are cited. The first falls under the Physical Health sector of the organisation's investment work, supporting social enterprises, charities, and social purpose organisations that are developing preventative and community-based services to provide higher quality care for older people – both at home and in residential settings – and to help people stay active and well, while at the same time helping communities to become more healthy and physically active, while improving access to good quality, safe health and social care services. The *Glenurquhart Care Project* allows older people and those who need extra living support to enjoy a better quality of life, without having to leave their local community. Many older people living in rural areas of Scotland can only access the housing and care support they need by leaving their familiar surroundings and community, but the Glenurquhart Care Project allows older people and those who need extra living support to enjoy a better quality of life,

[23] https://bigsocietycapital.com/impact-report-2020/

without having to leave their local community. In 2000, it set up the Glenurquhart Centre to provide day care to local residents. The Centre offers all service users a key worker to support their well-being, as well as offering home-cooked meals, personal care, activities, games and outings. In 2019, the project completed construction of 12 purpose-built homes next to the Centre. These enable individuals to stay living in their community, with each property designed to adapt to a person’s evolving needs. The project repays the investment through the rental income it earns. The investment was made from Social Investment Scotland’s £16 million Social Growth Fund, which Big Society Capital invested £8 million into alongside the Scottish Government.

The second falls under the Housing and Local Facilities sector. *Belong* creates village communities to enable older people to live the lives they choose and in particular, to enable people living with dementia to retain choice and independence in as many areas of their lives as possible. The villages provide a range of support and housing options for older people, as well as extensive amenities at the village centre. The Rathbones Charity Bond Support Fund (in which Big Society Capital invested £30 million) invested in the £50m Belong charity bond enabling Belong to expand its services and build new villages in Chester and Birkdale which are due to open in 2021/22. The bond will be repaid through income generated from the accommodation and care services that Belong provides. Belong provides support for older people through a number of options depending on their needs. Twenty-four-hour care, including nursing and dementia support, is provided in households for up to 12 people, while apartments are available for those looking to retain some independence with the reassurance of being part of a caring community. Outreach services are offered to people in the wider area, including home care and day-care.

A series of other initiatives are worth mentioning. *4Gen Ventures* aims to become the leading investor in innovative firms that digitally-enable the longevity economy in the emerging so-called Age-Tech venture capital space. The *Design Council* managed the

Transform Ageing programme[24], which adopted a design-led approach to improving the experience of ageing. *UnLtd*, the leading provider of financial and non-financial support for social entrepreneurs in the United Kingdom supports social entrepreneurs who focus on solutions for an ageing society and they were also key partners on Transform Ageing. *Future Care Capital* has established an Innovation Fund to invest in innovative enterprises which address healthcare needs, such as mental health, ageing and living with chronic medical conditions. *Social Finance's* impact incubator team is working with a number of charitable foundations to explore and develop sustainable, scalable ways to significantly improve the quality of life of older people in the United Kingdom by stimulating innovative responses which may be funded by philanthropy, public sector organisations or social investment. Social Finance has previously invested in ageing-focused initiatives, including *Reconnections*[25], *Oomph*[26] and *Shared Lives*[27], and in programmes to improve end of life care.

Nesta Impact Investments supports innovations designed to address the major challenges facing older people, children and communities in the United Kingdom, and particularly in relation to products and services which improve the health and well-being of older people, with dementia being a specific focus.

---

[24] Transform Ageing, funded by The National Lottery Community Fund, was a 3-year programme taking a community and design-led approach to improve people's experience of ageing. The programme aimed to ensure that the best innovations reach people in later life as quickly as possible and positively transform their experience of ageing. Entrepreneurs could apply for three levels of award – Do It, Grow It and Scale It – offering up to a maximum of £50,000 funding. Inspire awards were aimed at new ideas, rooted in the community, to begin to grow and develop. Over the lifetime of the programme, more than 60 social enterprises answered the challenge and created a micro-economy in each of the Transform Ageing areas. The delivery phase ended in June 2019 after which the impact has been evaluated.

[25] Reconnections was created in 2015 by Social Finance and aims to develop better responses to the severe levels of loneliness and isolation which many older people experience. Reconnections was the first Social Impact Bond to tackle loneliness in the UK.

[26] Oomph is a well-being business for older adults and works to "positively change the impact of ageing" through exercise classes (for example in collaboration with McCarthy & Stone), creative activities and days out both in the community and care homes.

[27] Shared Lives is a care and support service for people aged 16 and over who want to live independently in their community, with the support of a family and community network. It's an alternative to supported living or residential care.

Centrica Innovations' investment interests are related to the provision of care via smart home technology and to the transformation of care services via the integration of products and services. They have recently launched *Hive Link*, which utilises Hive technology for remote monitoring/care management.

The *Office for Civil Society* has helped establish Social Impact Bonds, aim to facilitate investment into public services to deliver better outcomes and reduce cost. An example is the *Life Chance Fund* which encouraged projects which impact on older people's services and on their health and well-being.

The *Connected Places Catapult* has set up a programme on housing which focuses on the challenges and opportunities (also covering an ageing society) for innovation across the housing sector.

Finally, a much publicised innovative enterprise is *Zinc*. Zinc's approach to address major 21st century issues is to begin with a 9-month venture-building programme, where a number of entrepreneurs come together to build new businesses. Each programme centres on a specific social issue, on which the entrepreneurs work with Zinc's network of experts to tackle. One of the recent central themes of Zinc's programme is ageing and this brings together key actors from research, creative design, health and social care, NGOs, policy, corporates and technology to build new businesses in areas such as disease prevention, social care, financial services, and assistive technologies. Zinc is a London-based incubator whose mission – quite simply – is to solve the developed world's most pressing social problems at scale. Zinc's mission-led approach is designed to "empower the most talented and motivated people in the world to redirect their careers and have a large-scale social impact as entrepreneurs, researchers and intrapreneurs." Zinc's main financial backer is the London School of Economics but it also works with and is supported by a variety of companies.

Zinc's 3rd Mission focuses on ageing and is interesting from the point of view of how the ageing population is viewed as a market, which could benefit not just corporates but also social science research, and hopefully of course older people themselves. Ten opportunity areas for this mission have been identified as the most important and fertile for new products and services. These opportunity areas are: assistive technologies, disease prevention, longer working lives, neglected health conditions, social isolation and loneliness, integrated healthcare, financial services, care-givers, the oldest old and the digital divide.

An interesting actor in the field of the healthy ageing economy is the *Young Foundation*, which developed out of the Institute for Community Studies after a merger with the Mutual Aid Centre. The Foundation's mission is to develop better connected and more sustainable communities across the United Kingdom by researching the stories and lived experiences of people in communities to foster and drive locally-led community action and enterprise. The experience across different communities is then used to work with national partners to address shared, national challenges. Topics explored include health and well-being, community, education, financial inclusion and place-making. The Foundation supports social innovation, helping to create new enterprises, ideas and solutions to address major issues facing communities and individuals. It also designs and manages impact investment funds in partnership with government and commercial organisations.

7. Challenges to developing the healthy ageing economy

We have in the above discussed some of the challenges to developing the healthy ageing economy, specifically around understanding the expectations and aspirations of older adults, but also around challenging the stereotypical imagery of ageing equalling frailty and dependency. This translates into a series of challenges facing the emerging market and those operating in this market.

First and foremost, rooted in the lack of understanding of the expectations and aspirations of older adults, and the stereotypical imagery of ageing equalling frailty and dependency, is the disparity in the services and products being developed and offered older adults and the services and products needed and wanted to achieve healthy ageing at the individual and population level. Providers and consumers seem to stand on different sides of the playing field, divided on the suitability, desirability and affordability of the products and services produced. As mentioned, much of this is itself rooted in what we can call age-related stereotyping which prevents industry from responding to the opportunities of an ageing population.

Surprisingly, given the history of social gerontology, there is still a prevailing sense that ageing equals frailty and dependency. Given this sense, the ageing economy has focused and still focuses on the treatment and management of severe decline in capacity, and in doing so presents an image of older adults that older adults distance themselves from strongly. As a result, business and commercial innovation are severely limited and often unsuccessful as these "innovations" address a relatively small segment of consumers. This would strongly suggest that greater involvement of older adults in the design and development of products and services is a prerequisite to develop appropriate, affordable and attractive products for this segment of the population (note the working philosophy of the Young Foundation driving development in the community as outlined above). We have discussed elsewhere the spending power of older generations collectively, but at the same time it is important to stress that there are significant inequalities in wealth just as in health among older adults in the United Kingdom, and it is therefore essential to reach people across the socioeconomic spectrum.

In a key field for modern-day living, namely ICT and smart home technologies, once again stereotypical negative images of ageing and older people have probably led to the strong focus of marketing and branding of these products towards younger people despite the fact that many ICT services and products could be useful tools for navigating modern life for older adults. There is, however, also a concern that technological innovation is heavily tech-focused rather than ageing-focused so that any innovations are tech-led rather than tech-enabled, which may lead to digital innovations with high growth potential that are not always appropriate for a segment of the population which has the technological interface itself as a barrier. This is already documented in the mHealth technology field whose platforms are not well designed for older adults[28], and health apps are not used by this segment either[29].

The idea of inclusive design is one which lends itself across the generations to heathy ageing. This does, however, lean away from the idea of the need to develop a specialist heathy ageing market which targets older adults, diversifying instead to all age groups and all socio-economic groups.

8. Are there any success stories in the healthy ageing economy?

It is tempting to ask if there are indeed any examples of innovative success[30] in the healthy ageing economy. In fact, research into the images of ageing reveals that there are two dominating images: the one of frailty and dependency and the other of youthful, wealthy boomers. The vast segment of older adults between these two extremes is overseen.

But one area of the ageing economy that has achieved a degree of success is specialised housing for older adults, and particularly the concept of retirement villages, and this concept is not new. Nor is the discussion of the definition of such a community. What is clear, however, is that there would seem to be an opportunity as this concept develops for the healthy ageing economy (and some of the innovative developments mentioned above in this report) to be introduced into the concept of retirement village to improve the quality of life of residents. All manner of technologies spring to mind.

---

[28] Wildenbos, G., Peute, L. & Jaspers, M. (2018) Aging barriers influencing mobile health usability for older adults: A literature based framework, *International Journal of Medical Informatics*, Vol. 114, pp. 66-75.

[29] Carroll, J. K. A. et al (2017) Who Uses Mobile Phone Health Apps and Does Use Matter? A Secondary Data Analytics Approach, *Journal of Medical Internet Research*, Vol. 19(4), e125.

[30] Rather than success based on the stereotypical image of old age equating with frailty and dependency with markets responding to this imagery.

There is evidence of the existence of retirement communities in the United States more than 70 years ago in 1950. This early evidence referred to Ryderwood, Washington, originally built as a logging camp with almost 200 houses and other buildings. The whole community was sold in the early 1950s to a business man with a vision to transform it into an affordable community for retired people[31]. Ryderwood continues to thrive as a community for those aged 55 years and over.

In subsequent years, similar communities were established across the United States, and as this business thrived large developers appeared. These communities are often referred to under the generic term of Sun City. One of the notable providers is Del Webb Active Adult Communities. They all appeal to the healthy, active, older adult market.

With the establishment and spread of retirement communities, gerontologists began to address the definition of such communities, and in the United Kingdom, such communities have been referred to as "voluntary communities of older people living in shared, purpose-built housing" with four defining characteristics: residents no longer in full time employment; an age-specific resident population living a well-defined site; a sense of shared identity which may include shared activities, interests and facilities and a sense of autonomy and security[32].

The voluntary – rather than corporate for-profit – sector in the United Kingdom has also ventured into what are variously described as retirement communities or retirement villages (Extracare Charitable Trust 1997), and a broad range of developments are now loosely regarded as retirement communities. This includes concepts such as extra-care housing schemes, continuing care retirement communities, and purpose-built retirement villages, which provide communal

[31] Affordable meaning residents on social security payments would be able to afford to live in the community housing.

[32] Kingston, P., Bernard, M., Biggs, S. & Nettleton, H. (2001) Assessing the health impact of age-specific housing, *Health and Social Care in the Community*, Vol. 9(4), pp. 228–234.

integration together with opportunities if needed for formal extra-care comparable to that on offer from home care and residential care services.

Retirement communities may also fit nicely with the policy framework for healthy ageing, which underlines the importance of user participation and co-design. There is perhaps an argument too that these communities – though not attractive to all older adults – could indeed help challenge the idea that ageing equals frailty and dependency.

Let us then consider specific examples of a retirement village and providers in the United Kingdom, mainly to illustrate the market thinking behind the promotion of such schemes.

One of the biggest providers is ***McCarthy & Stone***. Today, McCarthy & Stone is one of the leading developers and managers of retirement communities in the United Kingdom, but it began life back in the early 1960s building houses and bungalows for the general housing market. The two partners (McCarthy and Stone) pioneered private retirement housing in 1977 in New Milton and the development was such a success that they decided to focus on building for the private retirement housing sector and just five years later it had completed 15 retirement developments and was selling 200 units per annum. Just 10 years after that first development in New Milton, the company has completed over 100 developments and is selling almost 3000 units per annum. By now, the company was also moving into nursing home developments and its new international division was building in Ireland, Spain, France and Norway. Almost 20 years after New Milton, the company accounts for more than 70 per cent of the retirement housing market in the United Kingdom. In 2001, the company launches its first so-called Retirement Living PLUS (formerly known as Assisted Living) development, and in 2016 its 50,000th apartment is sold, and today the data stand at almost 60,000 retirement properties in more than 1300 developments across the United Kingdom. The company still markets its two schemes: developments aimed at those aged 60 and over (Retirement Living) and developments aimed at those aged 70 and over (Retirement Living PLUS), both of which we consider below.

Retirement Living is designed for those aged over 60 years and offers independent living, located close to local amenities and transport links. The development has an on-site communal lounge to engage with other residents in the development. All gardening and maintenance of the facilities (so-called Lifestyle Living and Retirement Living facilities) outside the individual properties are managed by the McCarthy & Stone Management Services, and there are on-site guest suites available at very modest rates for family/friend visits. Security is prioritised and there is door camera entry and a round-the-clock emergency call system, all managed by the Management Services.

Retirement Living PLUS is designed for those aged over 70 years and offers all the benefits of Retirement Living but with additional pay-as-you-use tailor-made support packages available. Domestic help is also available These developments have staff on-site 24-hours a day, 365 days a year, which gives the opportunity to continue to live independently knowing there's help at hand in an emergency. There is a restaurant/bistro on site.

The sales pitch is slightly different from another key provider, ***Beechcroft Developments***, which was founded almost 40 years ago. They provide high quality homes for those aged over 55 years in attractive towns and villages the southern counties of England. The importance of location and proximity to amenities (including nature) is stressed by Beechcroft, who also seem to have taken on board the fact that not all older adults want to downsize, offering instead the "type of homes that people over the age of 55 really want to live in", which according to Beechcroft means that whilst their residents may need fewer bedrooms, they still want homes with plenty of generously-proportioned, light-filled living space with room for entertaining guests. The emphasis is on modern design and flexible living space. Care is also given to the layout and landscaping of the outside spaces. Interestingly, Beechcroft appeals to the appeal of their developments to "like-minded people", often providing communal lounges, and also to the travelling older adult or even the older adults with second homes in the United Kingdom or abroad, underlining the peace of mind offered by the estate manager who will keep an eye on the property when residents are away.

Cotswold Gate in Burford, Oxfordshire is one of Beechcroft's new developments, an exclusive development of 67 elegant, energy-efficient, new homes arranged in three courtyard settings comprising a collection of two and three-bedroom apartments and two-bedroom houses. Each new home provides an abundance of living space, regardless of the number of bedrooms. The majority of homes feature a terrace, balcony or private garden – or a combination of these, along with allocated parking. Private gardens, as well as the beautifully landscaped setting, are fully maintained by the estate manager. The name indicates the location at the gateway to the Cotswolds – and it also indicates affluence.

While retirement villages/communities appeal to the (wealthy) healthy agers, and as such could be regarded as a building block of the ageing and healthy ageing economy, there is still an element of preparation for the onset of frailty and dependency – offering support packages

9. Mature Marketing

In researching for this report, it became clear that there is a growing industry in enabling existing corporates to engage with the mature market, so in this final section, we shall present briefly a few examples of players in this industry in the United Kingdom.

Common to all is a mantra that the market does not understand and does not even try to understand the mature consumer in any innovative way, attributing much of this to the youthfulness of the marketing sector.

The *Mature Marketing Association* (MMA) focuses strongly on addressing the stereotypes of ageing and older adults, which we have outlined in this report, and it works with start-ups, challenger brands and market leaders, as well as academics, marketing agencies, consultants and researchers to create an environment which "carefully considers the UK's ageing population in its messaging, creativity and tone of voice".

To its members, MMA offers networking events, best practice marketing guidelines, and access to research, data, industry reports and white papers.

Members include Accord, Anchor Hanover, Dignity, Handicare, and Silver Travel Advisor.

Let's Talk Ageing (LTA), a virtual 'boutique' marketing communications specialist, supports marketers, agencies and the communication industry in general to engage and connect intelligently with the mature consumer, typically those in retirement or those approaching retirement. By their own admission, LTA is working in this field because the mature market is immense and relatively untapped. Their claim is that this lack of successful engagement with the mature market is largely down to a lack of understanding of the older segment of the consumer population.

Greyafro offers advice/consultancy services designed to develop new or reshape existing marketing strategies for the mature consumer in relation to the client's products. Greyafro also offers bespoke training and can provide one or more of a range of skills such as mentoring of the client's existing team.

RHC Advantage is a specialist marketing agency that helps businesses and brands to connect more effectively with the UK's ageing population, again against a backdrop of the ageing population continues, the economic power of many older adults, and the fact that many older adults feel that marketing ignores or misunderstands them. RHC Advantage suggests that new and better targeting of older consumers, which is often seen as the required strategy, is too simple given that consumer attitudes, behaviours and buying processes are complex, therefore demanding a more sophisticated approach which RHC Adventure suggests should be based on age-inclusivity. Age-inclusive marketing aims to avoid age or generational assumptions and stereotypes, promote inclusivity and improve marketing efficiency. It also removes any unnecessary focus on age, and this applies to both younger and older consumers.

OWL Marketing Solutions suggest similarly that older consumers need innovative marketing approaches, and they refer to this segment of the consumer population as "Britain's influential swathe of older consumers", utilising a different jargon and tempo in their sales pitch:

"Today's older age groups are bending the rules, bucking the norm and defining Britain's 'new old'. Many are also enjoying the highest earning years of their working life. And, there are lots of them!" OWL does however acknowledge the wealth inequalities in the group, noting that although they are the largest market for luxury cars, expensive holidays and top of the range cosmetics, some will be struggling to pay their electricity bill. All of this, they suggest means companies need to understand the group much better. They make us of so-called *Wise Guys*, a multi-disciplinary panel of mature market experts available to offer a second opinion to advertisers.