



# **Society and Health Care Product Considerations in the German Senior Market**

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## **Agenda: Eight Steps to Enter The German Silver Market**

- **Discover the silver market for your company**
- **Identify your position**
- **Identify criteria of age friendly products and services**
- **Find out about the service needs and wishes of older consumers**
- **Adopt your products and services to the needs of the generation 50 +**
- **Marketing the silver market: How to address older people**
- **Inform yourself about regulations**
- **Health products for senior citizens: Which are promising?**

## **1. Discover the Silver Market for your Company**

- **You are already active in a line of business that is very much related to the silver market**
- **You might already be active in the field of Golden Age in your own country**
- **Or: You want to expand your business towards the silver market**
- **And: You want to export**

## 2. Identify the Position of your Company

- What lines of business are promising? **Health care?** Fantastic!
- What is the age structure of your clients? **Many are 50+?** Great!
- What do they **prefer?** How much money do they spend?
- What is your economical orientation? **Internationally?** Excellent!
- In how far have you informed yourself about issues regarding demographic change, needs of older consumers, senior marketing etc.? **A lot?** Very good!

### 3. Identify criteria of age friendly products and services

- Regardless of their consumption type, older consumers are **very experienced** and have **high expectations and demands** regarding the **quality** of products and services
- **Not wanted:** products and services linked to **old age** or even the need of **care and support**
- **Crucial criteria: Usability** (Design for All / Universal Design)

#### 4. A product that is simple to use (usability):

- is flexible, easy and intuitional to use
- provides good sensory information
- suffers user mistakes gladly (failure tolerance)
- needs only little physical efforts
- is big enough for access and usage
- has a long life expectancy



**! Also think of user friendly:**

- packaging
- directions for use

## 5. Find out about the service needs and wishes of older consumers

### A good service:

- is oriented at the **needs of older consumers** like comfort and safety
- provides **sufficient personnel** with enough **time** for their clients
- is characterized by a **sincere and detailed sales conversation** with sufficient **information**
- is provided by **qualified sales personnel** that is **sensitive** for the need of older consumers
- is **better** than a good service

## 6. Adopt your products and services to the needs of the generation 50 +

- **Involve users!**
- **Adopt your sales or show rooms to their needs!**
- Consider the principles of **Universal Design** or **Design for All!**
- Involve qualified designers to create your product **user-friendly and attractive!**
- Improve your **service!**
- For bigger companies: **Built up co-operations for R&D!**
- Use different ways of **certifying** your products



## 7. Marketing the silver market: How to address older people (1)

- Why is my product **special** and **better** than others?
- What are my **aims** regarding marketing?
- What kind of **value** does my product represent?
- Via which **channels** can I reach my clients? Where do older consumers get the information they need?
- In what way can my advertising material **meet the needs** of older consumers?

## 8. Marketing the silver market: How to address older people (2)

- Older consumers are a very **heterogeneous** group!
- Inform yourself about the **group** you want to address with your product! (there are several German market studies!)
- **Don't** speak about old age directly!
- **Don't** stigmatize!
- Use **realistic pictures** of old age if you do at all!
- Show interaction of **different generations!**
- Be **informative** and **user-oriented!**
- Layout: be simple and **clear!**

## 9. Inform yourself about regulations

- Different regulations and barriers of market entry in different fields of the health care market such as medical technologies
- **Germany Trade & Invest** will help you!

## 10. Health care products for senior citizens: Which are promising?

- Health care products combine a wide range
- Concentrate on products with a good quality and that fill a gap
- Increasing private money is spent in the so-called out of pocket health care market (fitness, wellness, wellbeing, sport, health tourism, functional food, clothes...)
- Products and services of the so-called first health care market are refinanced by insurances and the state (for instance medical devices like walking frames and walkers)
- Promising products: out of pocket health market as well as technologies and products of the first health care market such as medical technologies and devices

**Many thanks for your attention**

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