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Selling to Seniors

The Monthly Report on the Mature Market

Grandparent Spending Spreads Across Retail Channels

By Buzz McClain

The results of a new survey may not be surprising, but they are intriguing -- and encouraging -- to those who market to the senior sector. The bottom line: Grandparents spend money on their grandkids.

A new survey by Nielsen finds that 39% of grandparents provide some kind of support to their grandchildren, with nearly a quarter of them (23%) purchasing clothing for them. One in five purchase food and beverage.

Further, 16% of grandparents help with household and personal care purchases, education expenses (10%), daycare costs (8%) and medical care/doctor visits (5%).

"With a large percentage of Baby Boomers still working, healthy, and relatively well-off, there has to be a shift in perception," Chuck Nygen, a longtime Boomer consultant and speaker, tells *Selling to Seniors*.

"Great grandparents are what grandparents used to be, while Boomers have become 'multi-parents' -- assisting their adult children, their grand-kids, and in some cases their parents now in their late 70s to late 90s. They participate in many consumer decisions -- more than is on the marketing radar."

Not Limited to Malls

Where those grandparents shop is also intriguing as they are rarely confined to a single channel. Nielsen found that grandparents, who generally have more free time than younger shoppers, frequent supercenters, warehouse club outlets, dollar stores and convenience stores and gas-station shops more than non-grandparent households. The ones with greater gift-giving options -- that is, typically, more than one grandchild -- visit a larger variety of retail outlets.

"And they are tech-savvy," points out Nyren. "At Costco, I watched a grandmother send pictures of dresses to her granddaughter so the child could pick the one she wanted. Instant virtual shopping. Variations on this scenario must be played out thousands of times a day."

Grandparents, says Nielsen, spend \$300 a year on grandchildren -- unless they have more than 10 of them. Grandparents with more than 10 actually spend \$79 less a year. Now that's intriguing.

Info: To see the Nielsen survey, go to <http://tinyurl.com/4k57pgb>.

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