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The Silver Market Phenomenon

Marketing and Innovation in the Aging Society

The current shift in demographics – aging and shrinking populations – in many countries around the world presents a major challenge to companies and societies alike. One particularly essential implication is the emergence and constant growth of the so-called “graying market” or “silver market”, the market segment more or less broadly defined as those people aged 50 and older. Increasing in number and share of the total population while at the same time being relatively well-off, this market segment can be seen as very attractive and promising, although still very underdeveloped in terms of product and service offerings. This book offers a thorough and up-to-date analysis of the challenges and opportunities in leveraging innovation, technology, product development and marketing for older consumers and employees. Key lessons are drawn from a variety of industries and countries, including the lead market Japan.

- State-of-the-art innovation, product development, and marketing for aging customers
- With real-life examples from countries with a large "silver market" such as Japan and from leading companies
- **Second edition:** 9 chapters replaced by new ones, complete update of the remaining content, with a stronger focus on marketing and innovation issues

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Appraisals:

From an in-depth global overview of the mature market, through design and product development for older consumers, to the marketing implications, this book has it all. With contributions from experts around the world, the book recognises that population ageing poses great challenges to industrialised and developing countries alike. Its well researched attention to detail means *The Silver Market Phenomenon* is a 'must have' for both practitioners and academics.

Kevin Lavery, Managing Director, Millennium, Founding Member and President, International Mature Marketing Network (IMMN), UK

In the light of the global demographic shift, this book offers an excellent overview on the matter itself as well as a thorough insight on the opportunities and challenges, which come along with it. Kohlbacher and Herstatt gathered contributors of profound expertise from a wide range of areas. This volume is full of concrete examples, first-hand insights and practical advice. A great tool I would like to recommend to any marketing, R&D or product manager.

Makoto Miwa, Director of Tokyo R&D Center, Panasonic Corporation, Japan

People live longer and stay active. But what is marketing doing about it? Not enough, it seems. Therefore *The Silver Market Phenomenon* is timely and right on target. It is no coincidence that it emanates from Japan, a country that treats senior citizens with respect. But the scope of the book is global with authors from both the Eastern and Western hemispheres. My advice: Consult this seminal book at your next marketing strategy session!

Dr. Evert Gummesson, Professor of Marketing and Management, Stockholm University School of Business, Sweden

The Silver Market Phenomenon literally encapsulates the wisdom of the ages about the aged. What sets this book apart is the breadth of its geographic scope, informing readers of age-related trends around the globe from the perspective of world-class thinkers. From social theory to empirical evidence to practical applications, *The Silver Market Phenomenon* mines the collective wisdom of practitioners and academicians who bring rich and varied perspectives on the fallout from aging to the written page. If you're looking for the survey course on mature consumers, this is it!

Laurel Kennedy, author, "The Daughter Trap", and President, Age Lessons, LLC, USA

This book is unique in terms of its positive and constructive attitude towards the ageing phenomena. It focuses on business opportunities of the demographic change by covering a broad spectrum of emerging areas. This breadth is one of the strengths of this book, as it is the first comprehensive and international publication on the business opportunities of demographic change. It skillfully articulates the unique aspects of the silver market and offers valuable insight and advice to academic scholars and practitioners alike.

Dr. Fumio Kodama, author, "Emerging Patterns of Innovation: Sources of Japan's Technological Edge", and Professor Emeritus, University of Tokyo, Japan