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Still Spending After All These Years

By Karen Reyes

Did you know that some \$2.4 trillion – more than half of annual consumer spending in this country – is in the hands of people 45 and older? And that this same group also controls two thirds of all U.S. assets? Not a lot of people do, including most of American's top marketers and advertisers, who continue to spend 90 percent of their budgets on ads and products for people 49 and younger.

"This uninformed obsession with the youth market is precisely why AARP Services and The Kantar Group, one of the world's largest global research organizations, have joined forces," says Dawn Sweeney, president of AARP Services, Inc. "We'll be providing the most cutting edge information about the 50-plus market." Sweeney says it's a perfect marriage that combines AARP's wealth of experience and passion about older consumers with Kantar's commercial relationships with Fortune 500 companies. The companies are just starting to realize the value of this long-ignored market," says Rosi Ware, executive vice president of business development at Kantar, "and they're scrambling for information."

How will this benefit you, the older consumer? Once companies realize your buying power, they'll be more inclined to develop products that better serve you, says Malini Jadeja, AARP Services manager for the project. "And the 50-plus market will finally get the respect it deserves."

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