



**prime time:**  
**the value &  
buying power  
of older adults**

March 2025

**think**<sup>tv</sup>

# the buying power of older adults

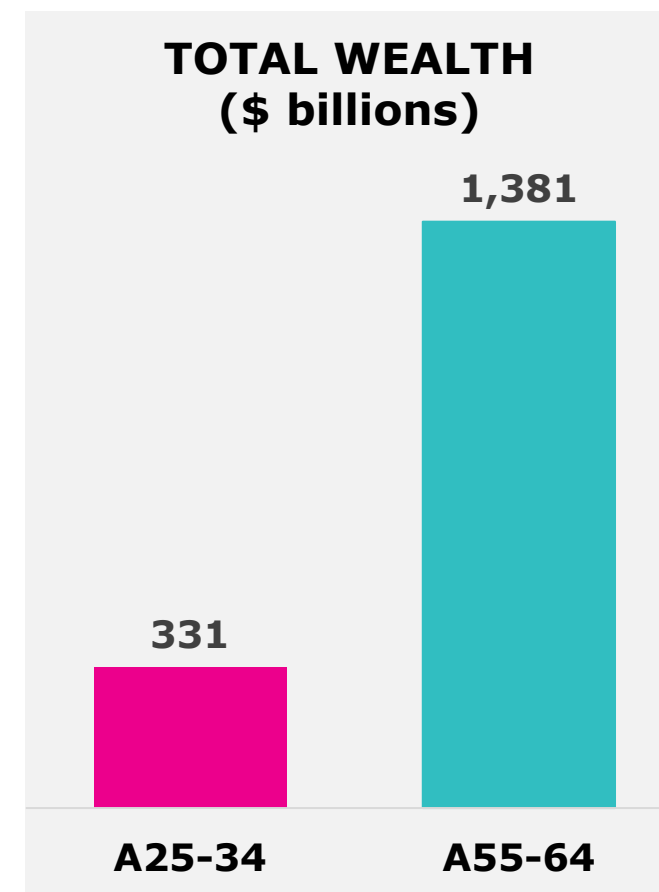
marketing's "most valuable generation"

The hype about Millennials and Gen Z continues, but the reality is that they can't compete with the buying power of older adults.

Most common buying demos end at 54, but Adults 55-64 in Canada have a combined yearly income that's 22% more than their Millennial equivalent, and **wealth that is 4.2x higher**.

Older adults not only make the most money, they spend the most money, **out-spending younger adults** in a huge number of categories.

By focusing on younger adults and ignoring the lucrative older adult group, marketers are leaving money on the table.



# the different cohorts

## generation z

Born: 1997-2012  
Age in 2024: 13-28

## millennials

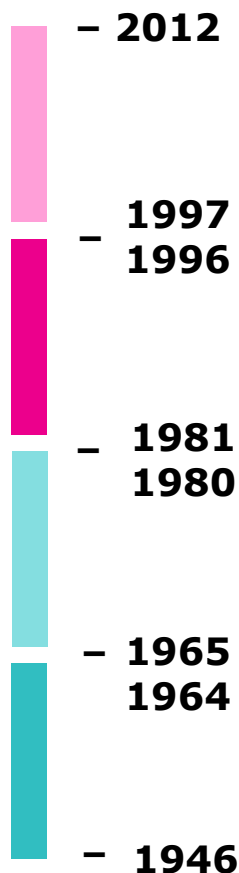
Born: 1981-1996  
Age in 2024: 29-44

## generation x

Born: 1965-1980  
Age in 2024: 45-60

## baby boomers

Born: 1946-1964  
Age in 2024: 61-79



**The Canadian population is getting older.** In 1990 the medium age in Canada was 33 – today it is 40.3

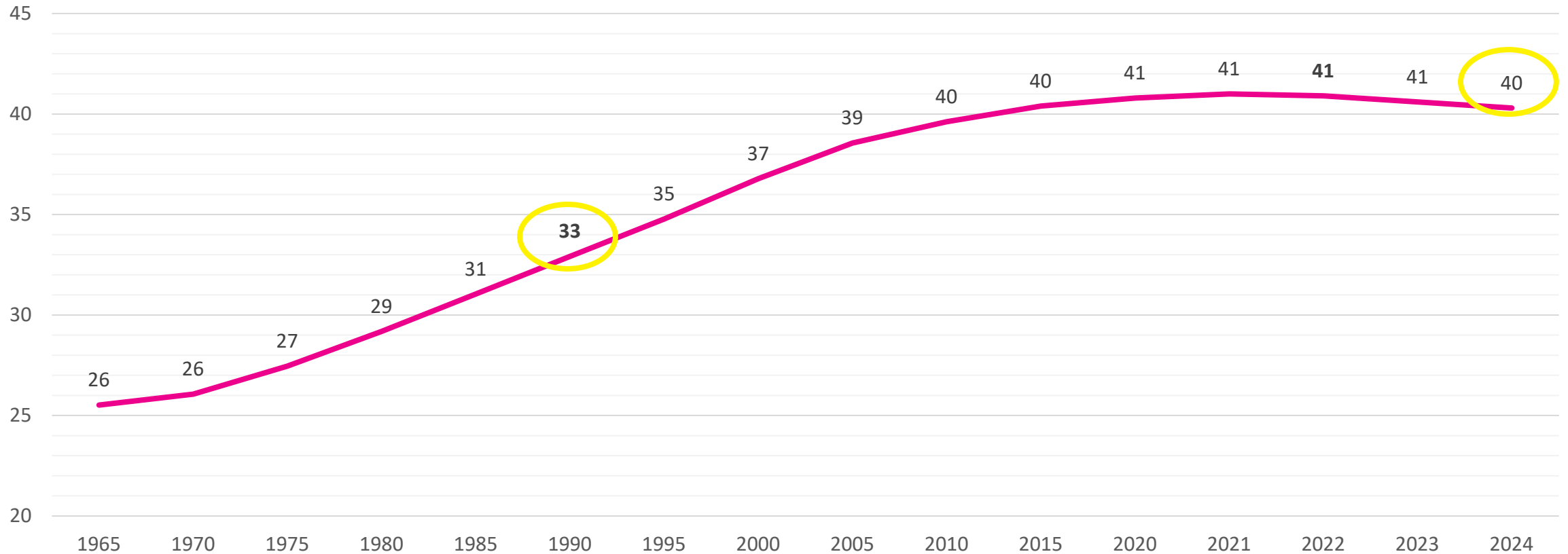
Millennials are now 29-44 years old, while Baby Boomers are 61-79.

Millennials represent a smaller cohort (span of 16 years) compared to Boomers (19 years), so to simplify our analysis – and compare equal-sized cohorts - the bulk of this report will concentrate on the younger end of both the Millennial and Boomer demos (A25-34 and A55-64 respectively).

# 40 is the new 33:

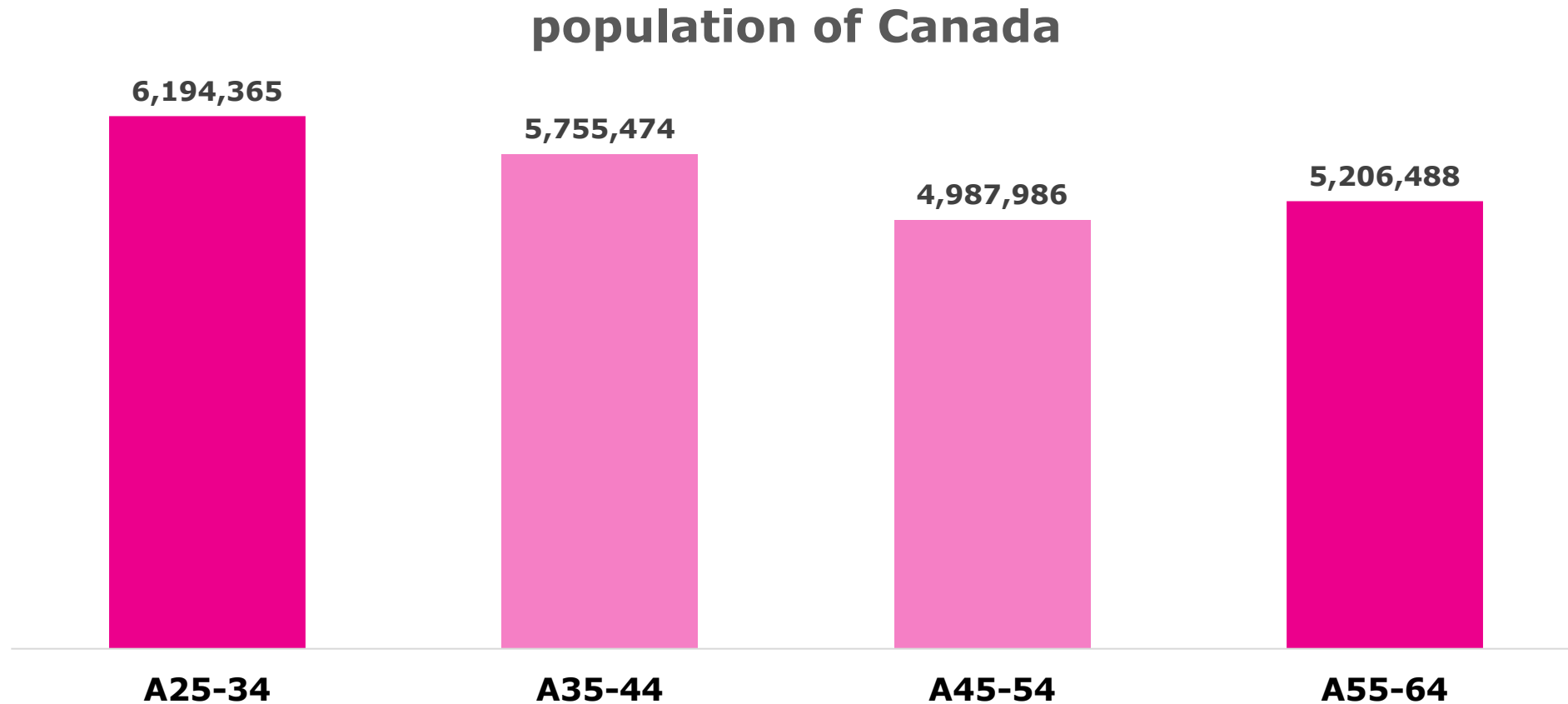
Canada's median age is 7 years older than it was in 1990

median age of population 1965-2024



Source: 1965-2015: <https://knoema.com/atlas/Canada/topics/Demographics/Age/Median-age-of-population> & Statista 2024, StatsCan Table: 17-10-0005-01, Sept24 (2020-2024)

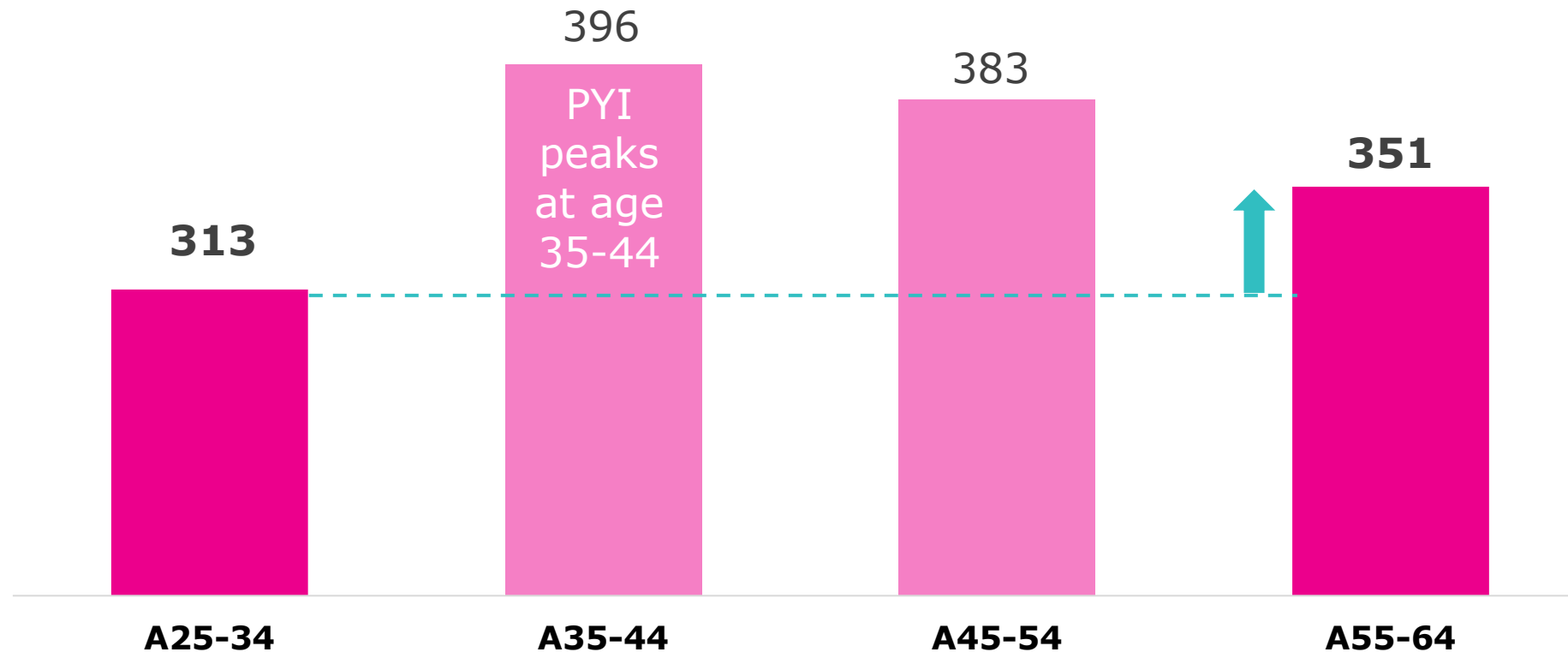
# Canada's adult population is distributed fairly evenly ...



# ... but income is not

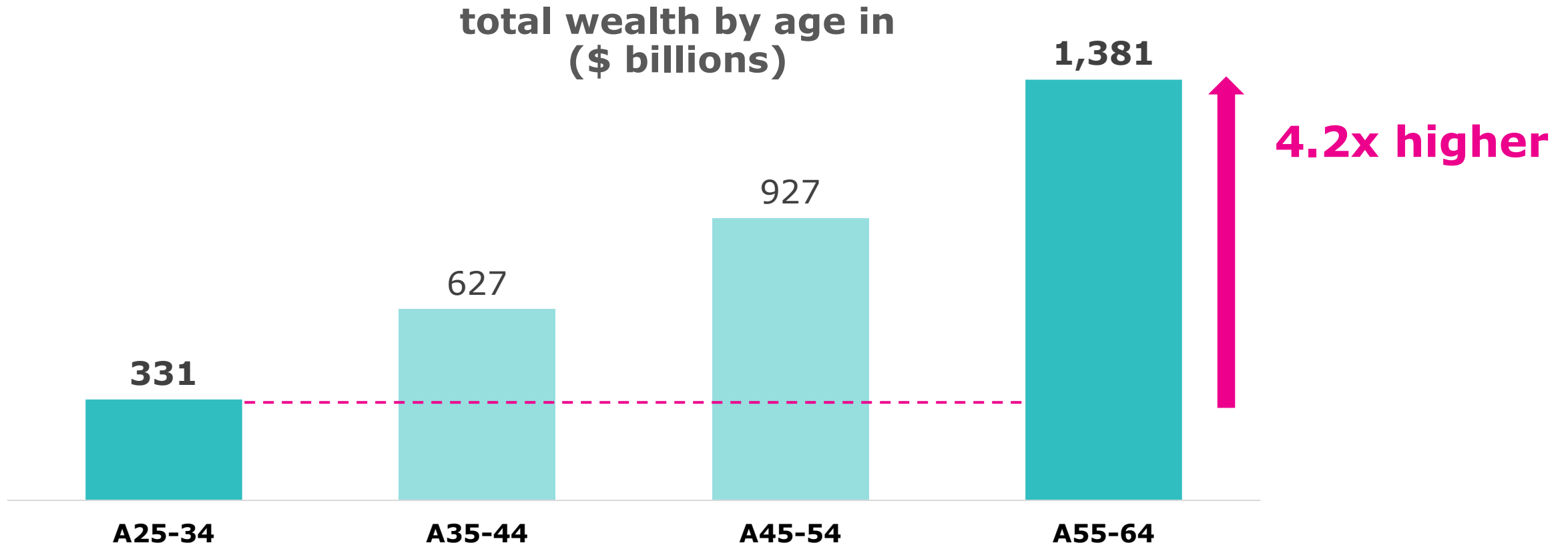
adults 55-64 have **38B more** in total yearly income than adults 25-34

total personal yearly income by age group  
(\$ billions)

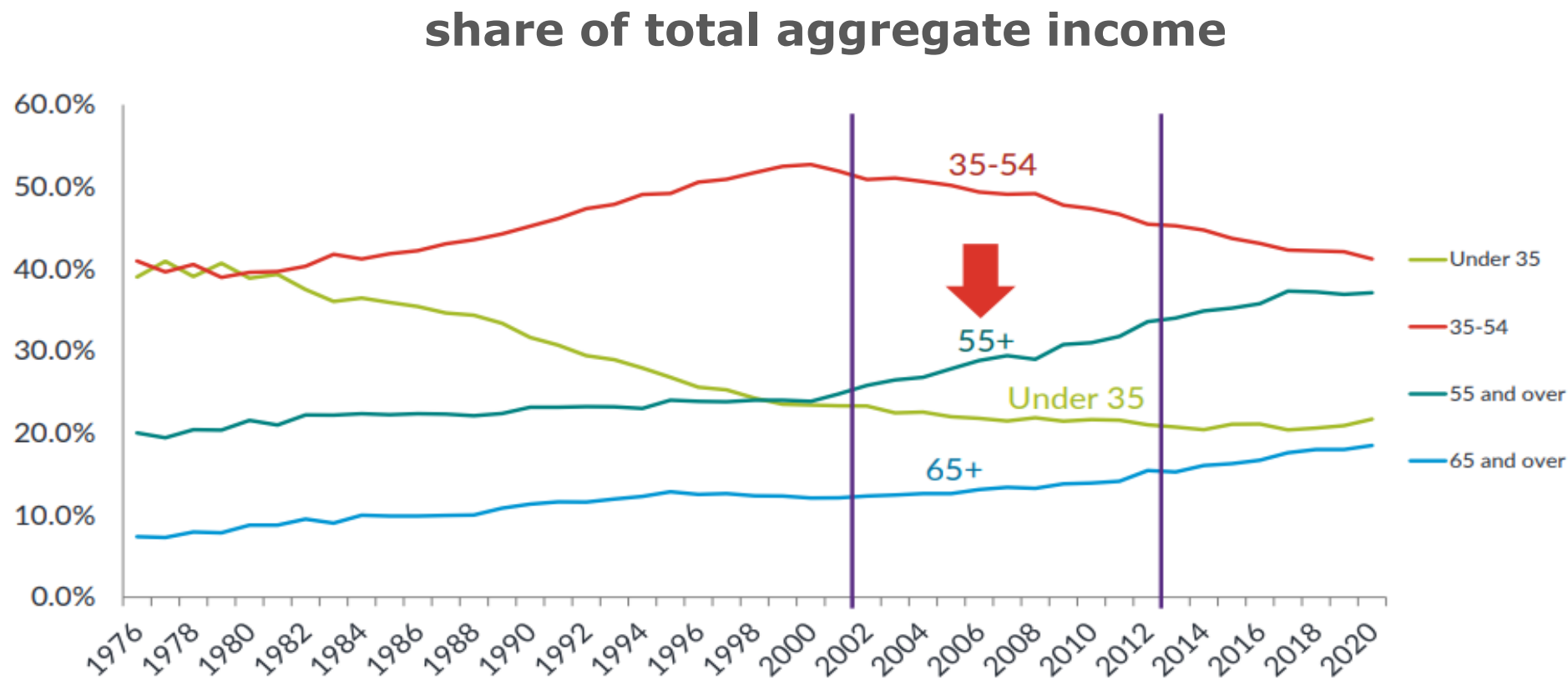


# older adults have massive buying power

the gap in wealth is even bigger: adults 55-64 have a combined wealth of \$1,381 billion - 4.2x higher than adults 25-34



# the older population account for an **increasing** share of income







**perception**



**reality**

# is marketing's "**most valuable generation**" also the most misunderstood?

"Boomers" are 'marketing's most valuable generation', spending billions of dollars across a huge range of categories – they spend close to 50% of all CPG dollars! – so why don't they get more of advertisers' attention?

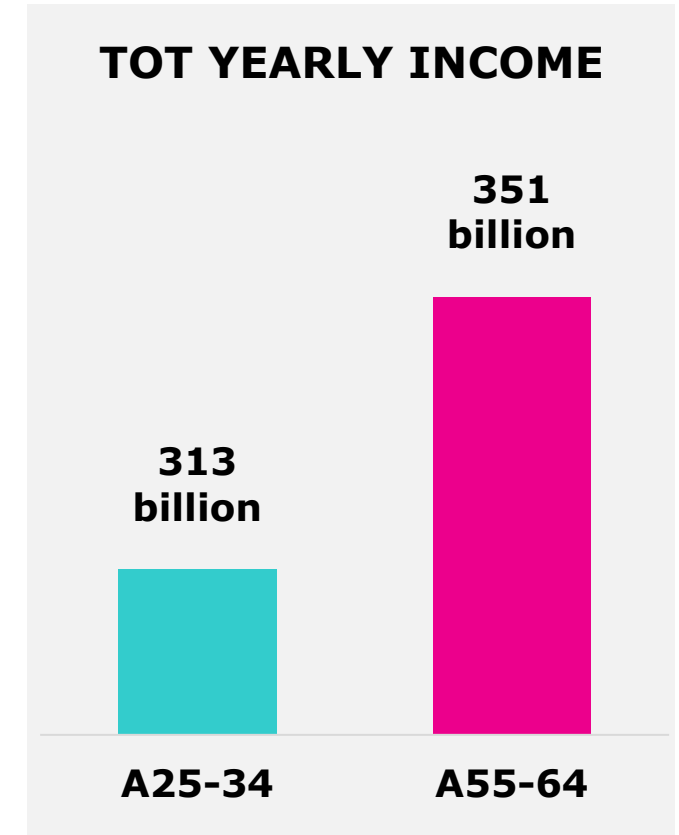
Perhaps because we continue to market based on out-dated assumptions.

## Boomer Myths:

- Boomers are saving, not spending
- Boomers don't work and aren't active
- Boomers are set in their ways and unlikely to switch brands

## Boomer Truths:

- Boomers not only *make* the most money, they *spend* the most money
- Boomers work, work out, dine out, travel, and shop
- Boomers are just as likely to experiment with new products with brand loyalty levels equivalent to other age groups



# older adults are wealthy *and* active

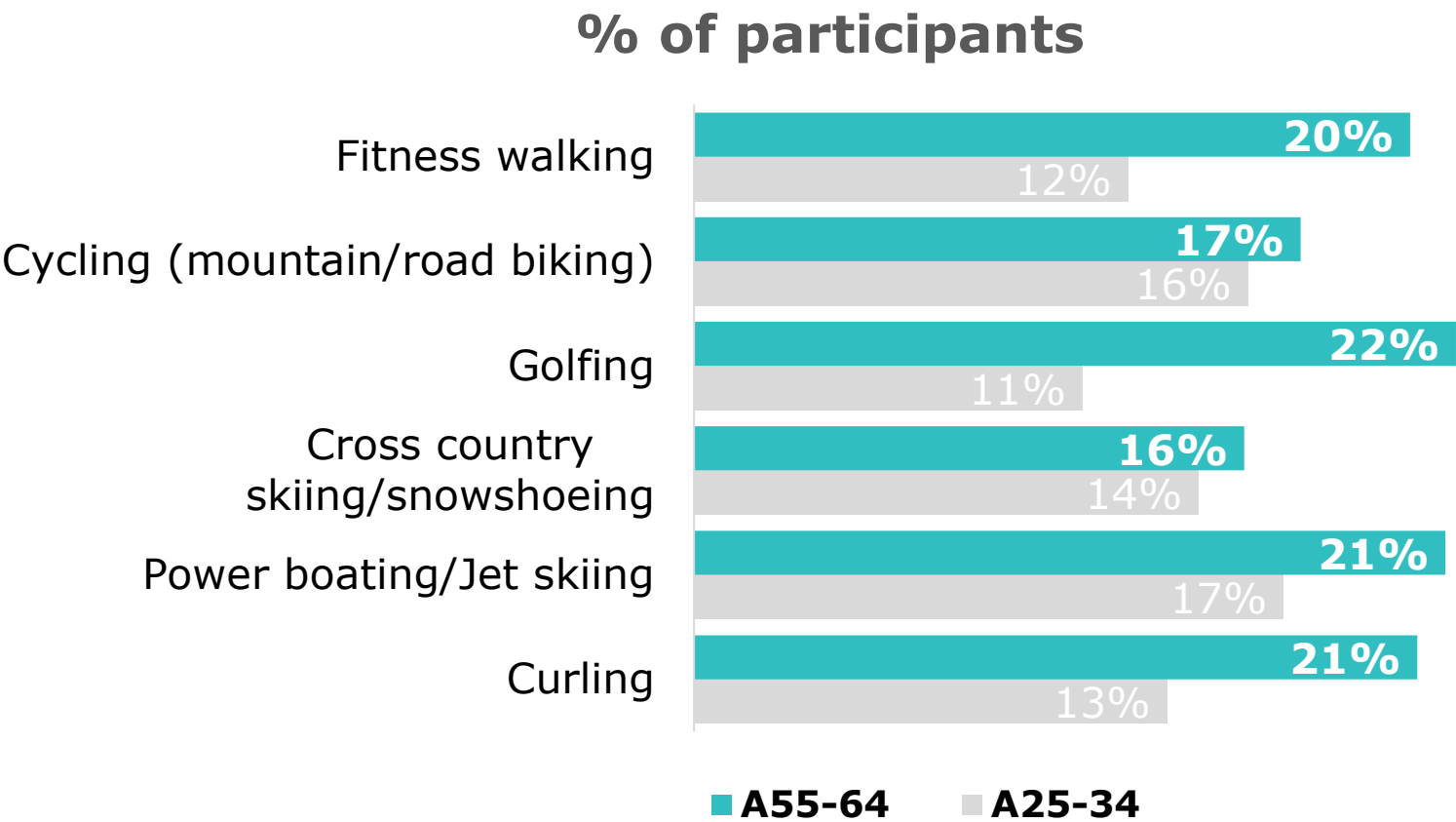
in addition to having a huge amount of money at their disposal, the majority of older adults are still working and own their home

"MILLENNIALS" A25-34	"BOOMERS" A55-64
<b>\$313 billion</b> in personal income annually	<b>\$351 billion</b> in personal income annually
investments/savings: <b>\$331 billion</b>	investments/savings: <b>\$1,381 billion</b>
<b>31%</b> own their home	<b>85%</b> own their home
<b>83%</b> work	<b>63%</b> work

# older adults are wealthy *and* active

older adults are just as **sporty** as younger adults

Adults 55-64 represent a bigger percentage of participants in many sports



Source: Numeris RTS National Fall 2024, sport age breakdown. How to read, 20% of fitness walkers are between aged 55-64

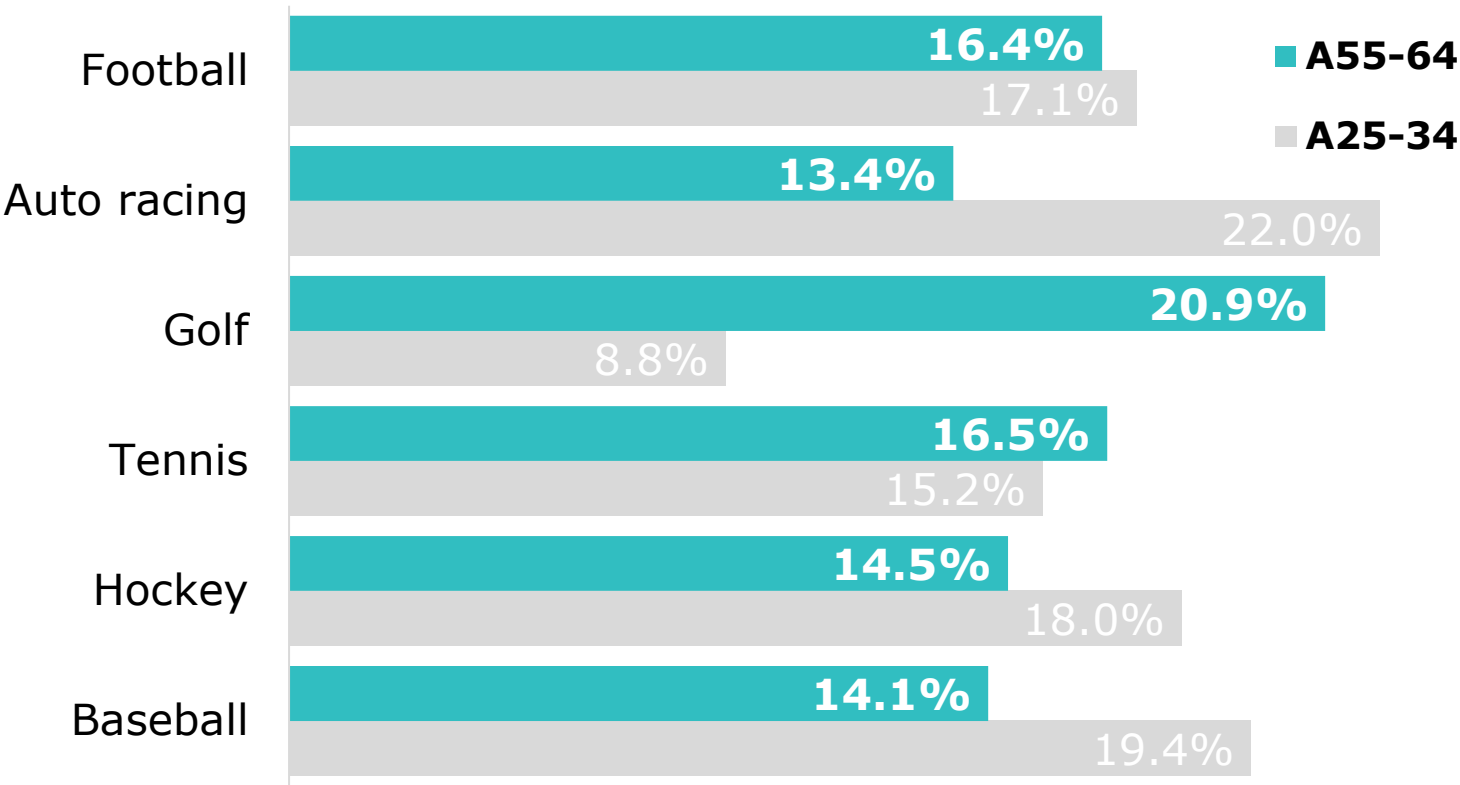
# older adults are wealthy *and* active

adults 55-64 and 25-34 have similar interests in **live sporting events**

Older sports fans are just as engaged as younger fans



% of participants attending professional events

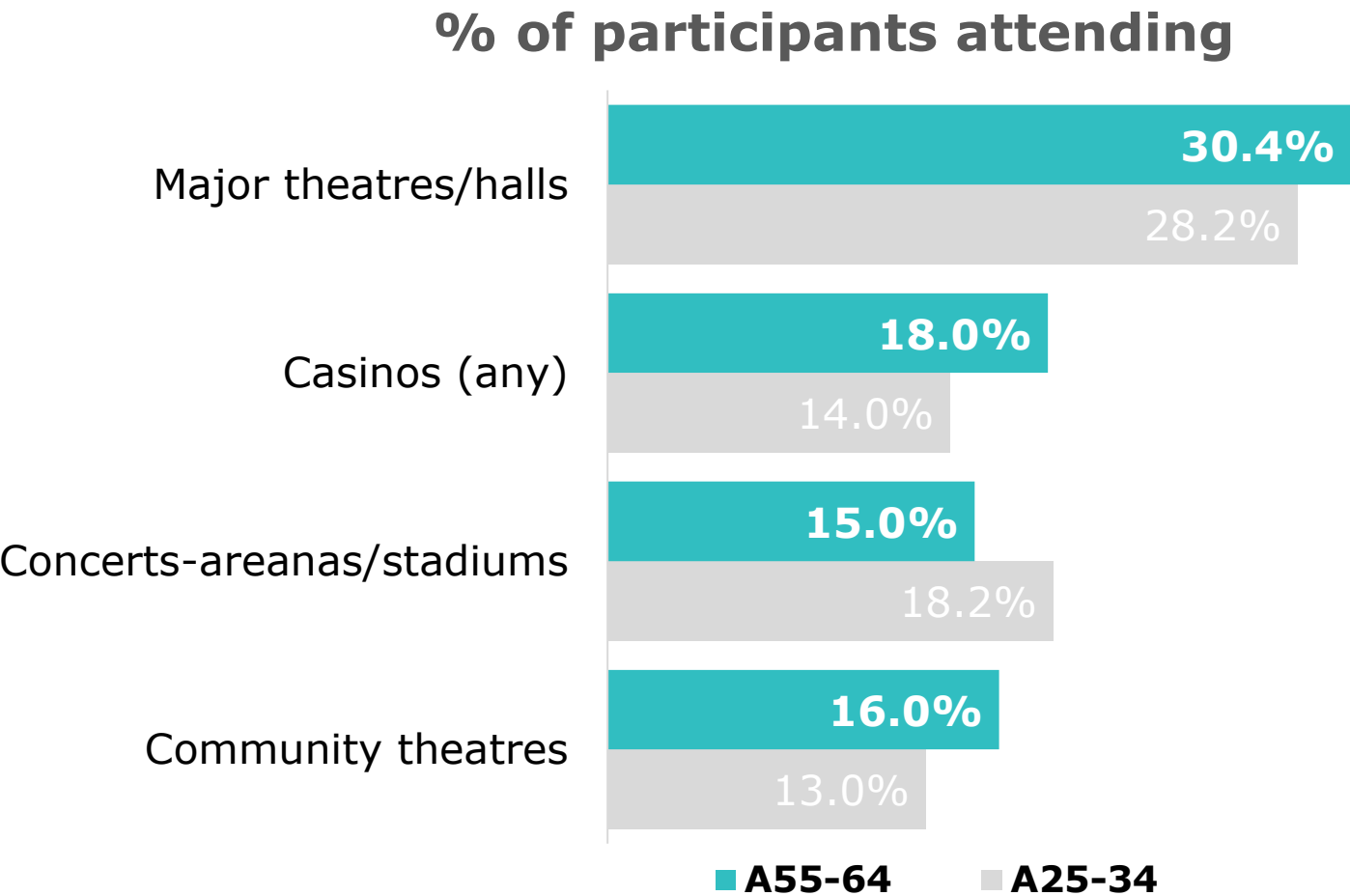


Source: Numeris RTS National Fall 2024

# older adults are wealthy *and* active

older adults also enjoy many **non-sports events**

Adults 55-64 are more likely to go to the theatre or a casino.



Source: Numeris RTS National Fall 2024

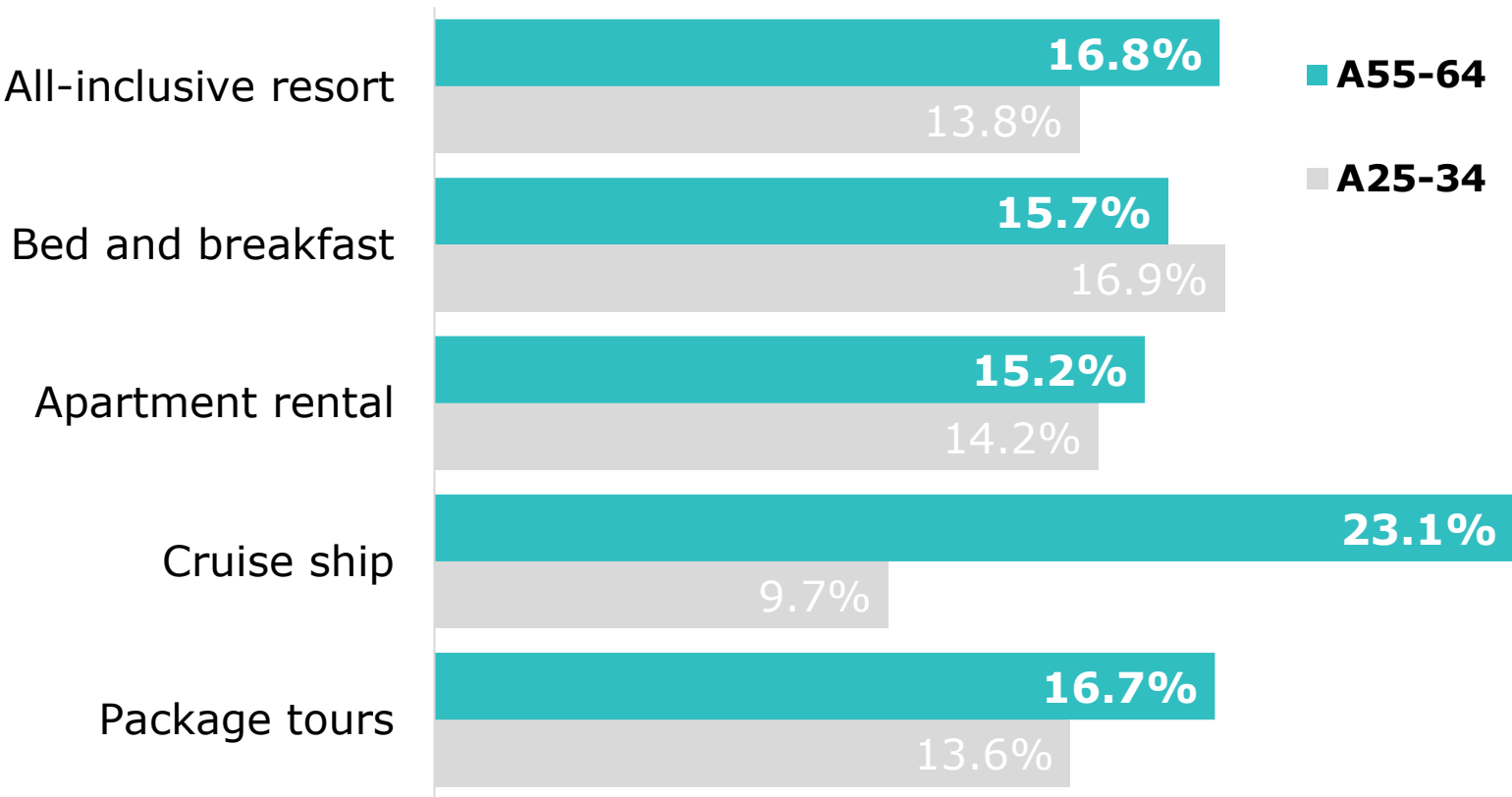
# older adults are wealthy *and* active

older adults are actively **traveling**

Adults 55-64 are more likely to stay in an all-inclusive resort and go on a cruise than Adults 25-34



% of participants traveling



Source: Numeris RTS National Fall 2024, travel type





**older adults  
are **no more**  
brand loyal  
than younger  
adults**

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# the brand loyalty myth



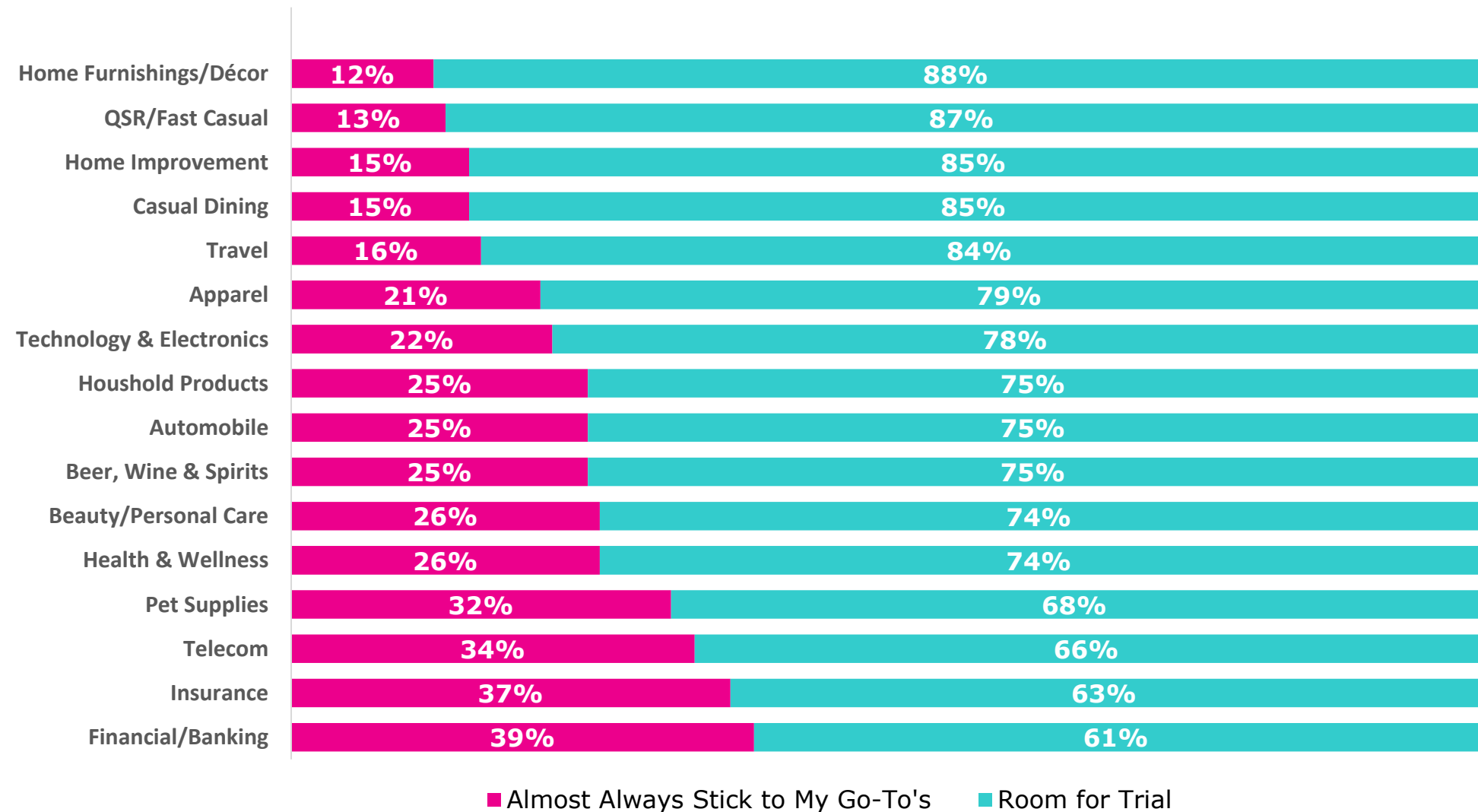
The stereotype that the older population is set in their ways, not interested in new products, are very price sensitive and unlikely to switch brands must be rejected.

More advertising needs to be directed at the older population: They are interested, active, and open to change.

- Environics Analytics

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# older adults are open to trying new brands



Source: A&E Networks 2022

A man and a woman are standing on a balcony, looking out at a city. The woman, on the left, has blonde hair and is wearing a blue jacket. She is holding a glass of white wine and has her hand on the man's shoulder. The man, on the right, has white hair and a beard, and is wearing a dark turtleneck. He is also holding a glass of white wine. They are both smiling. The balcony has a metal railing, and the background shows a city with many windows. The scene is lit with warm, golden light, suggesting it is either sunrise or sunset. The overall mood is romantic and relaxed.

**cashing in**

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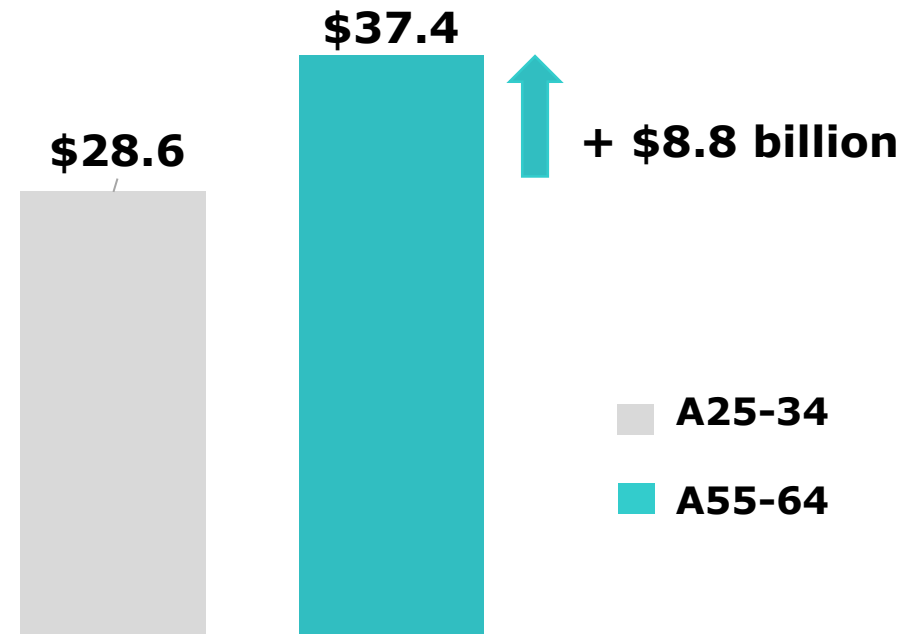
# adults 55-64 spend \$37 B on groceries alone

older adults spend significantly more on groceries than younger adults

Older adults spend an astonishing **\$8.8 billion more** than younger adults on groceries



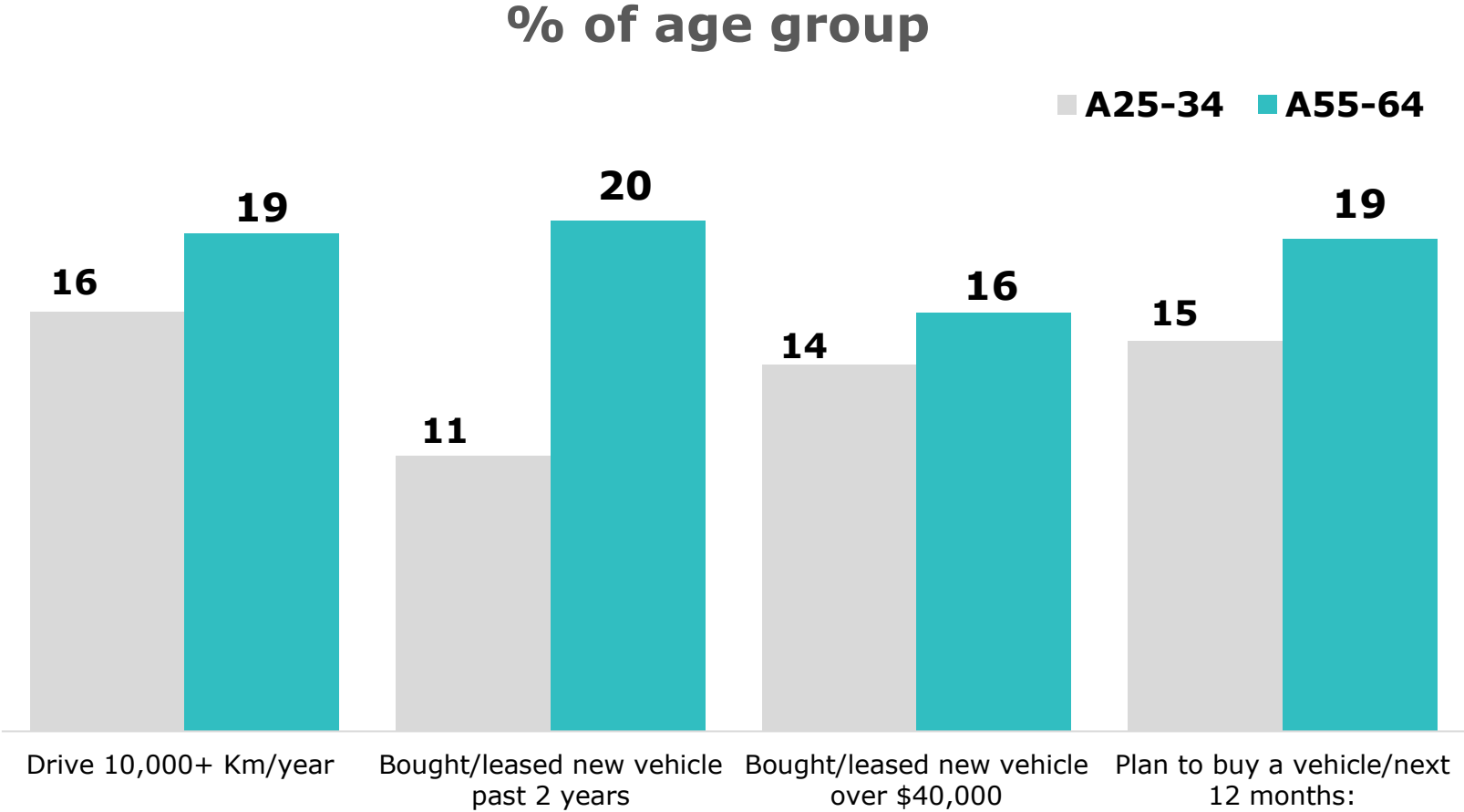
## annual expenditures (\$ billions)





# older adults are better automotive prospects

Older adults drive more and are more likely to purchase a new vehicle; **the average age of a car buyer is 57\***



Source: Numeris | RTS National | Fall 2024 | \*GM presentation, ANA March 2022

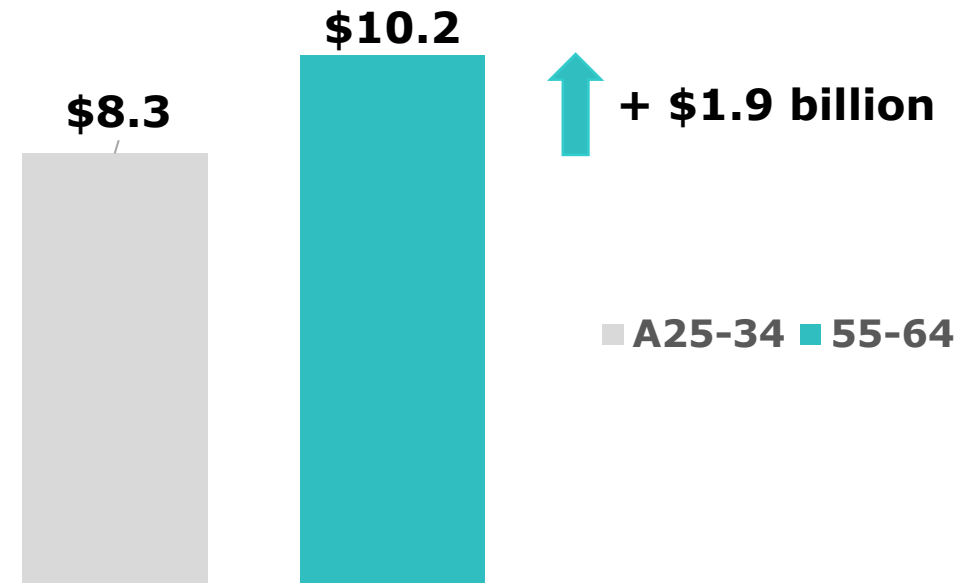
# older adults spend a lot on travel

adults 55-64 spent 22% more on travel than adults 25-34

Adults 55-64 spent a cumulative **\$10.2 billion** on their last vacation – **\$1.9 billion more** than Adults 25-34

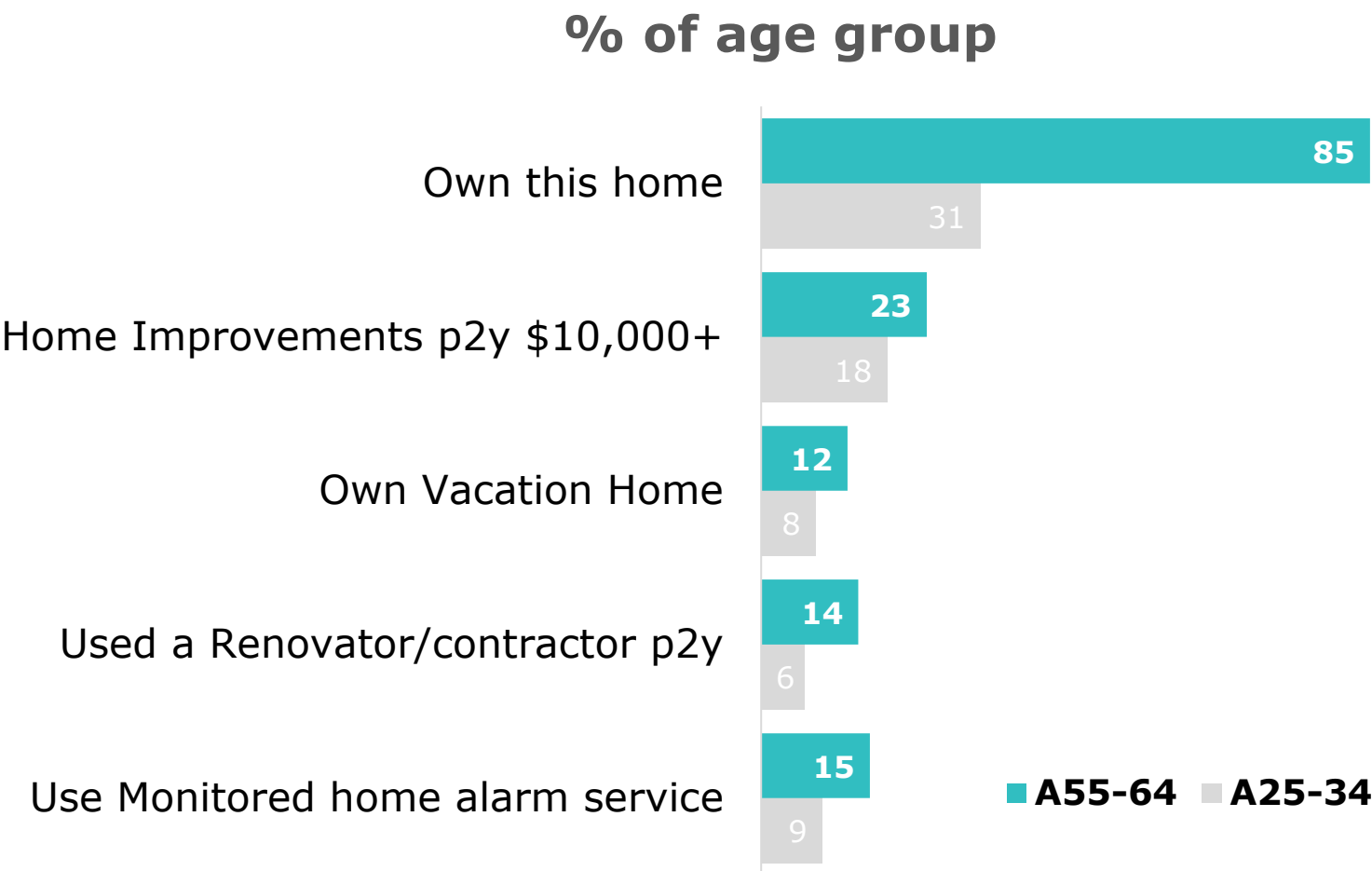
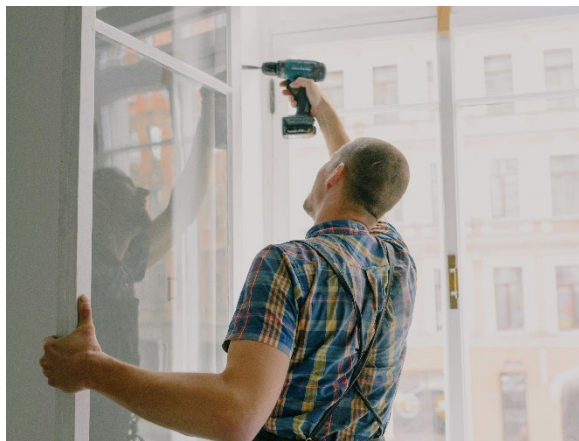


## total travel spend last trip (\$ billions)

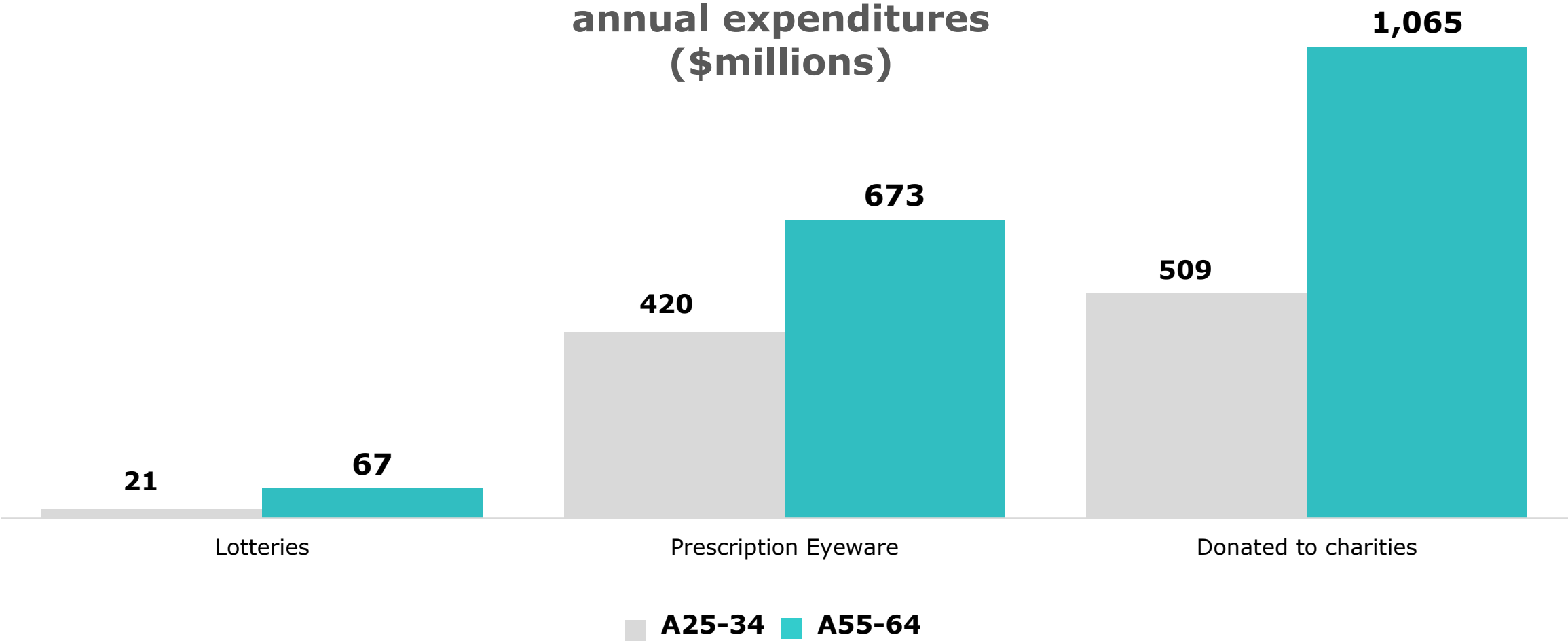


# older adults spend more money on their homes

Adults 55-64 are far more likely to own their homes and spend money on home improvements



# older adults spend **significantly more** across many other categories



Source: Numeris | RTS, Canada | Fall 2024





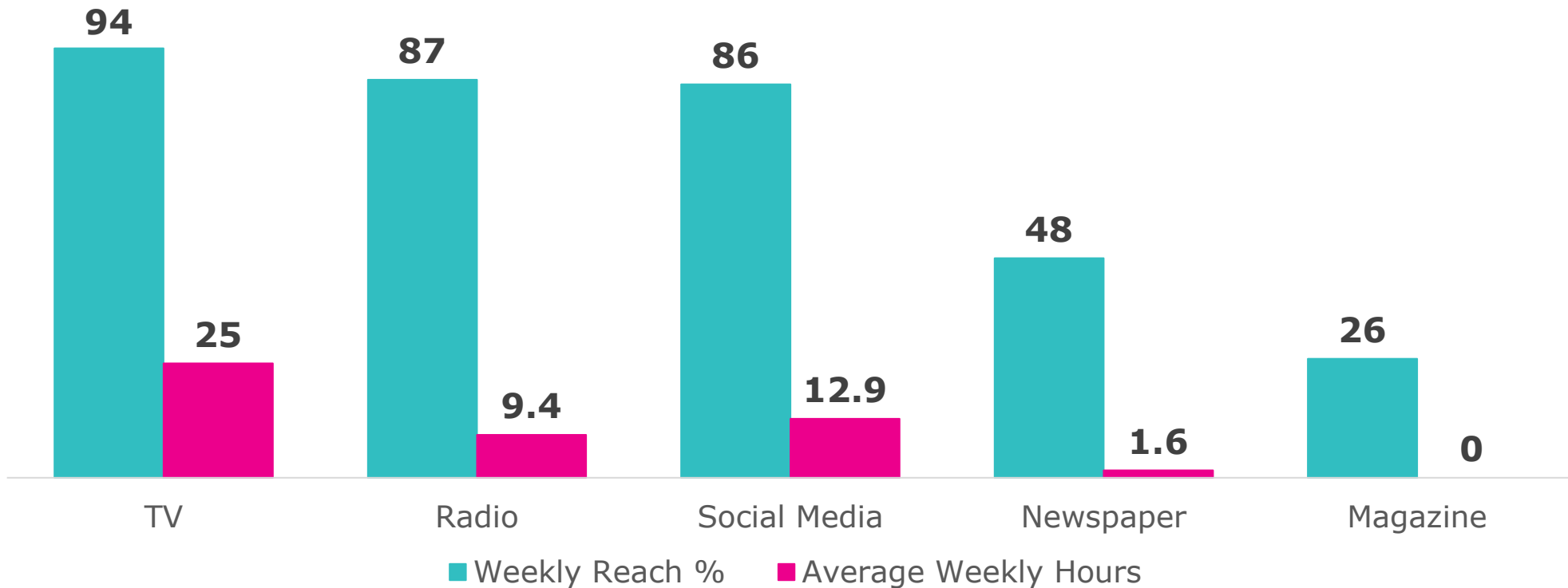
extend your market &  
target the **spenders** with **tv**

# target the spenders with **think**tv

older adults are an engaged audience of TV viewers, spending 25 hours per week watching TV

## REACH % & TIME SPENT

ADULTS 55-64 | Ontario

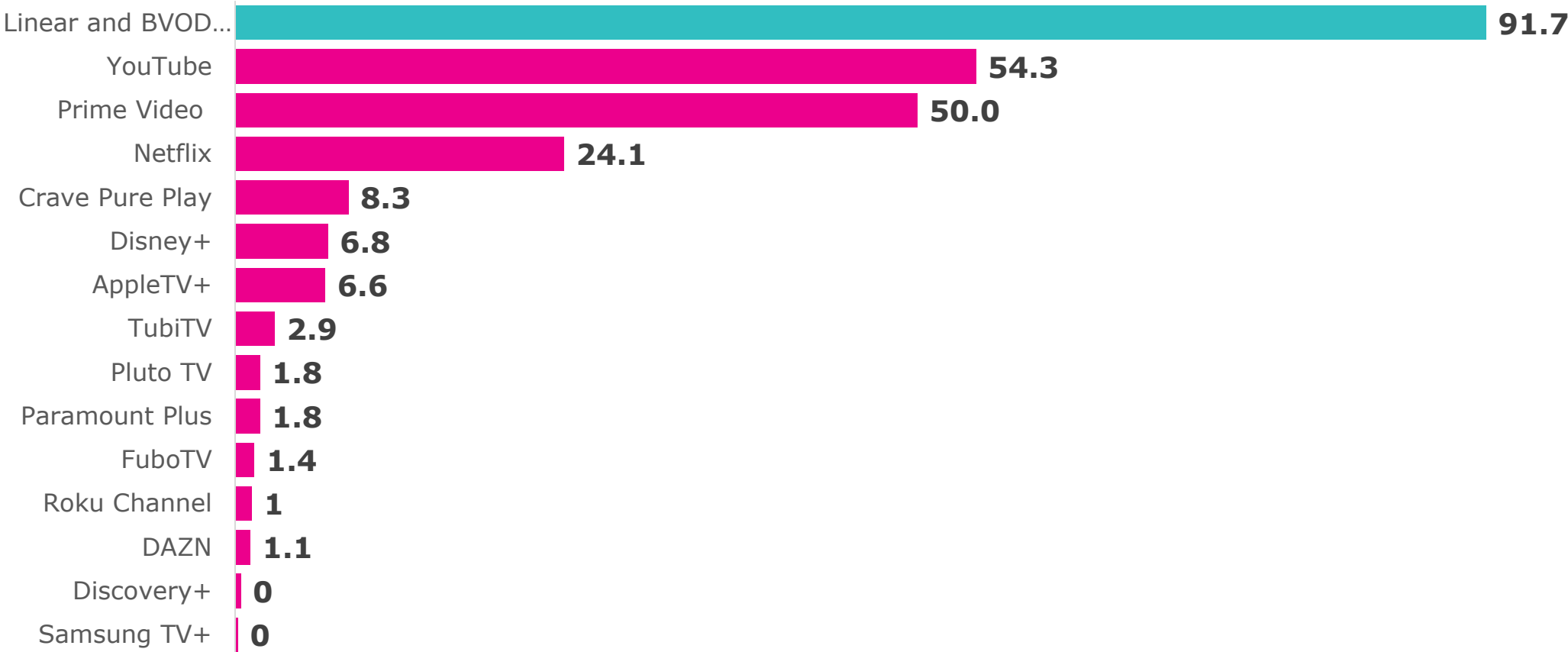


Sources: Television: Numeris VAM 9/16/2024- 12/15/2024 | Radio: Numeris PPM 8/26/2024 – 11/24/2024 | Social Media, Radio, Newspaper, Magazines: Vividata SCC “Study of the Canadian Consumer” Fall 2024

# Total TV's reach far exceeds YouTube and all the streaming channels

## AVERAGE WEEKLY REACH %

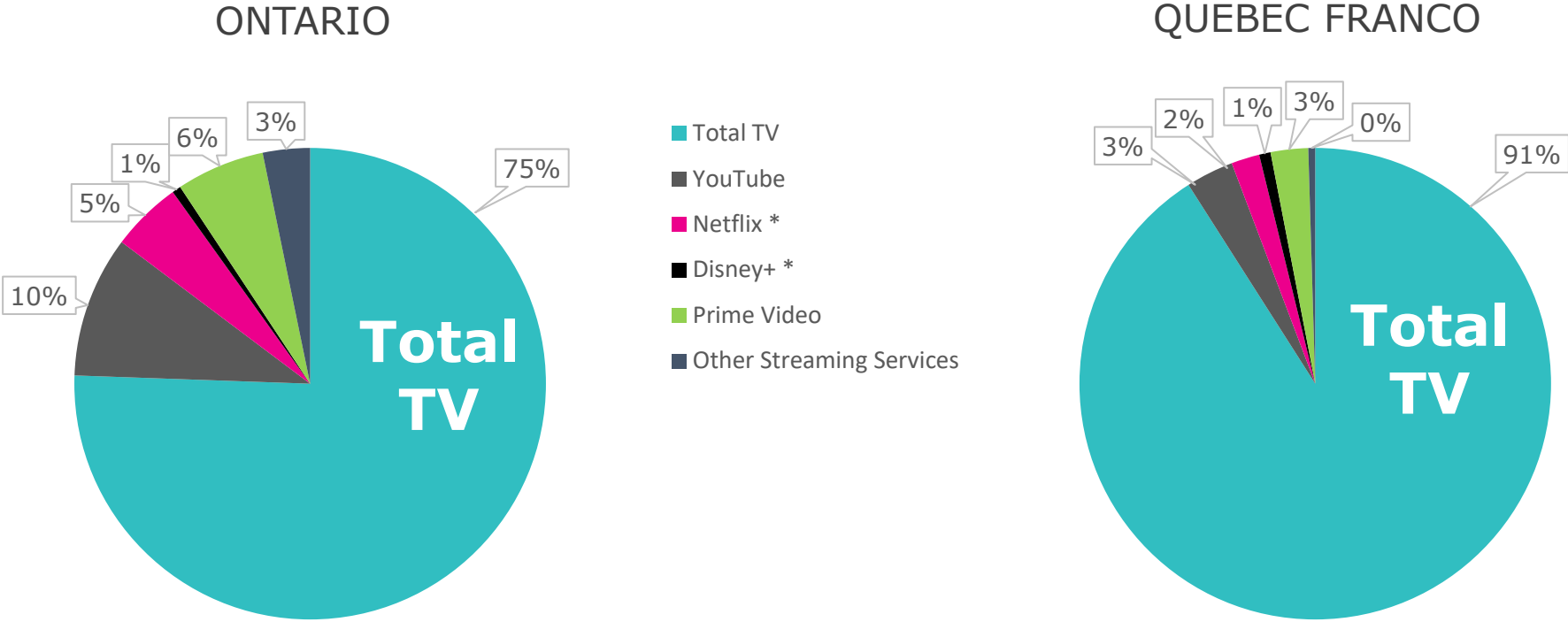
ADULTS 55-64 | Ontario



Source: Numeris VAM 9/16/2024 to 12/15/2024 | Ontario  
Total TV defined as linear TV and broadcaster streaming services | Streaming Services are primarily commercial free and include in-home viewing only

# Total TV dominates time spent with video

## SHARE OF VIDEO ADULTS 55-64



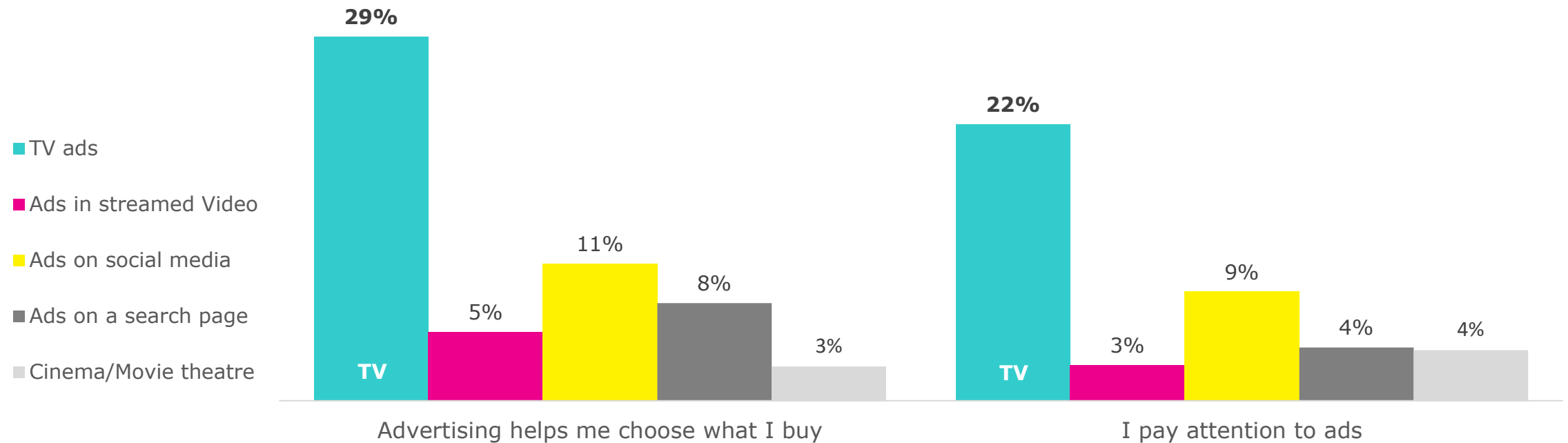
Source: Numeris VAM VAM 9/16/2024 to 12/15/2024 | Ontario & Quebec Franco  
Total TV defined as linear TV and broadcaster streaming services | All time spent per capita | YouTube include in-home viewing only  
Other Streaming Services: Apple+, Crave (OTT Only), Twitch TV FuboTV, Paramount+, DAZN, TubiTV, Crunchyroll, Roku, Daily Motion, Samsung TV Plus, TED, Club Illico, Discovery+, CBS News, ET Online)

# target the spenders with **tv**

television is a great way to deliver your message — TV ads help consumers choose what to buy and garner the greatest attention

## ADVERTISING PERCEPTIONS

ADULTS 55-64



# target the spenders with

## *in summary:*

- Young Boomers – Adults 55-64 – have tremendous spending power: they earn \$364 billion per year - **\$65B more than Adults 25-34** - while their personal wealth is **4.2x higher**
- **Older adults spend significantly more** than younger adults in a number of key categories, from groceries and travel to cars and home improvements
- Adults 55-64 are a vibrant, active group who not only spend a lot of money but are willing to **try new things – and brands**
- The best way to reach this lucrative cohort? TV. Adults 55-64 watch **25 hours of TV per week**, and use TV advertising to help them choose what to buy.



**“The Boomer** is a dynamic consumer and a very valuable one. It’s clear that taking their loyalty for granted, or forsaking them for being too loyal or set in their ways, are both risky approaches.”

Nielsen Report: “Marketing’s Most Valuable Generation”

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