

As baby boomers grow older, a new market is emerging—and it's ripe with small business opportunities.

# Doubling Up 41 million

J.S. population of people 65 and older in 2010

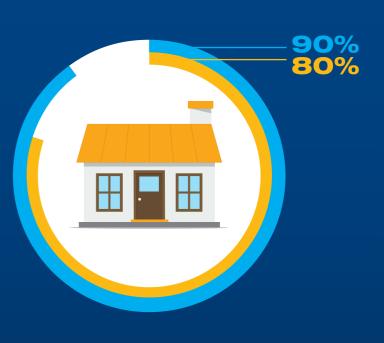
86 million

Expected U.S. population of people 65 and older by 2050

#### **FULFILLING DESIRES**

This rapidly growing population has created a new market called **AGING IN PLACE**, comprising those living in their homes independently and comfortably, regardless of their physical or mental abilities. Small businesses are breaking into this market.

#### **What They Want**



- want to stay in their homes for as long as possible
- believe they always will



1 in 6: People younger than 65 who spend half of their income on housing

1 in 5: People age 65-74 who spend half of their income on housing

1 in 4

People older than 85 **who spend half** of their income on housing

### HOME MODIFICATION

**The Opportunity:** Aging residents have specific home needs such as adding bathroom bars and in-home elevators.

How to Stand Out: The National Association of Home Builders offers a special aging-in-place certification that shows architects and contractors have the training to make homes more accessible for the elderly.

## PERSONAL ASSISTANTS



Seniors who **fear being a burden** on family and friends

It's the fourth-most cited fear of aging, according to Nielsen's global aging report

**The Opportunity:** Such a worry has given rise to personal assistants for senior citizens to help with cooking, scheduling, etc.

**How to Stand Out:** Those with nursing or caregiving skills are especially sought out as personal assistants.





38%

North Americans who believe they won't have the **financial resources** their parents had in retirement



41%

North Americans who plan to **retire past the age of 65**, compared to the global average of 23%

#### SENIOR ADVISORS

**The Opportunity:** These fears have created a strong desire in seniors to find financial advisors to help protect and preserve the assets they do have so they can maintain their independence.

**How to Stand Out:** Credentials such as the Certified Senior Advisor show holders have received training to help those in this market with their finances.

Sources: The Age Gap: As Global Population Skews Older, Its Needs Are Not Being Met, The Nielsen Company, 2014; Pew Research Center; Housing an Aging Population: Are We Prepared?, Center for Housing Policy, 2012; Aging in Place: A State Survey of Livability Policies and Practices, National Conference of State Legislatures, AARP Public Policy Institute, 2011

