

Older consumers are rejecting the market

<https://www.taxresearch.org.uk/Blog/2026/01/02/older-consumers-are-rejecting-the-market/>

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As we move into 2026, a striking contradiction is becoming impossible to ignore.

People over 55 now account for around half of global consumer spending, and yet markets and advertisers largely ignore them.

This video argues that this is not a marketing accident. It is a systemic failure.

Older consumers are not passive, disengaged, or uninterested in the world. Many are still working, caring, volunteering, and politically active. What they reject is churn, planned obsolescence, and financialised capitalism's obsession with novelty over value.

We want products that last.

We want simplicity, reliability, and trust.

We want markets organised around care, maintenance, and responsibility.

And because those products are not being made, older people are increasingly refusing what is being sold.

This video explores why that matters – and why it points towards the need for a fundamentally different economic model in the years ahead.

https://www.youtube.com/watch?v=2CvPyEevcAY?si=mATUIv_-8X2ymujk

This is the audio version:

<https://www.podbean.com/player-v2/?i=kcfsd-1a07f8f-pb&from=pb6admin&s>

This is the transcript:

As we move into 2026, I want to talk about an idea that was discussed in the Financial Times over the Christmas period. The [suggestion in an article there](#) was that older consumers are being ignored by the world's advertisers.

The statistics are striking, but the real issue is not the numbers. The real issue is what is going on in the market for goods and services for older people, of whom I am one, and of whom many of the viewers of this channel are others. This is a question, therefore, that will affect many of the people who look at this channel.

The fact is that over-fifty-fives now account for roughly half of global consumer spending. Think about that. The over fifty fives are clearly way under half the global population, and yet we account for half of global consumer spending.

We've paid for our homes, in some cases.

The children have left.

We've got money over to buy whatever it is that was once considered beyond our means and is now considered discretionary, and so we power the consumer economy.

In the US, over-fifties are projected to account for 61 cents in every dollar of consumer spending by 2050, and yet, despite this obvious consumer power that the older person has, only a tiny proportion of all advertising and product focus is on people above the age of 50.

This is a puzzle, because what is going on here? There is an obvious contradiction.

One of the contradictions is that the people who are making the decisions in the world's largest companies, seeking us to buy from them, are in fact people of our age. Most directors of most large companies are in their fifties. The average age of a non-executive director is even older; many of them are well into their sixties. So, it's not as if major corporations can claim they do not know what ageing is. They are run by people who are already themselves approaching retirement. But despite that, these companies are still not focusing upon what might be called the grey market.

The FT's explanation for this phenomenon is insufficient, in my opinion. In the article that I've read, they claim that this marketing failure is simply, well, a marketing failure.

They're suggesting that the bright young things who dominate the world of marketing don't realise that there are people alive over the age of forty or so, and therefore they don't target advertising at us, but I just don't quite get that. I think there is something deeper going on. That is, that there is an economy which should be serving older people and their values, and which is not doing that.

The fact is that the advertising that is even targeted at people over a certain age, and particularly at people of retirement age, is itself very strange. It assumes that the people in question are basically retired, dormant, stagnant consumers alone, and then of leisure activity like cruises, and even then, very often the people who are actually promoting those are well under retirement age.

In the States, much of the advertising is about healthcare products, but that assumes that we are ill.

The reality is that many people who are aged 55 and above are either still working, as I am at age 67, or are actively involved in caring or volunteering. They still have what are, in effect, full working lives. They just may not be paid for their activities anymore, but they are nonetheless highly competent, and they also have high levels of digital competence and strong social and political engagement, but this isn't how markets see them.

We are viewed by marketers as passive engagers with whatever it is we are presented with, as if we've already all gone doo-lally, when most of us never will. So, what is it that older people are really saying, apparently, when they talk about what is aimed at them?

They say many of the products aimed at older people simply don't meet their needs.

We aren't seeking perpetual holidays.

We aren't seeking healthcare all the time.

What we want is something much more fundamental, and most of us think that the brands that we did identify with no longer identify our needs.

In particular, we do not accept the logic of financialised capitalism, which depends on churn.

We don't want fast replacement cycles for what we buy. As you get older, and I've noticed this, what you are interested in is durability, but markets are only interested in novelty.

What markets are interested in is short-term extraction rather than long-term relationships, and they're most certainly not interested in products that can be maintained, but we, older consumers, do the exact opposite. We want something that is

highly reliable. We want to trust it. We want it to last. We want it to be simple, in a great many cases.

I cannot think of anything that symbolises this more than central heating controls. Why can't I buy a simple, straightforward, central heating control that turns the heating on on a day and off on a day at the same time every day, and requires no extensive programming, or override facilities or anything else? Frankly, half the time I turn my central heating on by turning the thermostat because the central heating control, which I'm told is the simplest available on the market, is just ridiculously complicated and over-engineered.

The same is true of cars. When I replace my very ageing Volvo, I don't want something that looks like a machine out of Star Wars or Space Invaders, or whatever it might be. I want something that looks like a car, and drives like a car, whether electric or whatever, and which is not over-engineered and which hasn't got so much high-tech in it that I can just see massive repair bills in the future. We do not want that. When I buy my next car, at the age of 67, I might imagine it'll be my last car, and there's nothing wrong with that, but that's not how markets are structured.

The fact is that the reason why products aren't being sold to older people is that the products that older people want aren't being made, and this, I think, is the underlying fundamental problem in much of the economy.

What we're being sold isn't what we want.

We don't want churn.

We actually do want things that work.

And we are also deeply responsible. Most older people are aware of the needs of their children and grandchildren. Indeed, they invest a lot of their time and even their money in them if they've got them, that is, of course, and I accept that not everybody has. But whatever the case, they worry about the future they're going to leave behind. Legacy, whatever that means, becomes an issue as you get older, and I realise that, but markets rarely sell intergenerational responsibility.

They don't sell us low-carbon choices, for example, and stewardship is a concept they don't understand; they focus on consumption. But I don't want that. I want something which is going to be a symbol of my responsibility towards those who are going to come, and a sign to them that I care about what the world will be when they reach my age, and this is not just an accident, this is obviously where many older people are. Yet responsible products of this sort are seen as reducing repeat sales potential by the market, and therefore, they try to undermine it. They try to sell us products with planned obsolescence built in, but we don't want them.

They want us to consume as much as possible.

We want to slow our consumption.

We want things that are socially valuable.

They want things that let them extract valuable financial reward, in their terms, and so we have a massive conflict going on here.

Now I see this as an older person, but I suspect many younger people see it as well.

What we've got is this failure of markets to understand what people want, because markets spend all their time trying to shape us as the consumers they desire. That to me is fundamentally why the FT didn't understand the phenomenon that they observed, that our age group, the older people on the planet, do not want the products that are being marketed. Therefore, they're not being marketed to us because deep down, companies and marketers know that what they're actually trying to sell to us isn't what we want to buy, but we have no choice but to buy them because they don't want to produce the products that we desire.

Now, is this true? I'm not sure. I'd love to see some research on it, but I think ageing is being framed by these marketeers as a problem rather than as an achievement; an achievement that we want to celebrate by saying we want others to share with it in the future, but which we know the existing system of market extraction may not permit. That's the thing that, well, the market and older people are in conflict about.

We want fewer things, but better ones.

We want services that respect our agency.

We want products that last.

We want an economy that accepts responsibility and takes it seriously.

We want a different economic model, in other words, and this is not what we're getting.

This is an era of marketing incompetence, but incompetence because there's a denial. A denial of what people need, and I suspect that this failure to market to older consumers is a form of collective denial, which is a reflection of this incompetence on the marketing industry's part, because they don't want to respect the fact that we want continuity, care and responsibility.

We need an economy organised around care and maintenance.

We need contributions across the whole of life to be recognised.

And we need markets that are disciplined by social purpose and a state willing to take responsibility for the future.

My point is this: the market isn't delivering those things. The state is not requiring that the market supply them.

The people who've rumbled this are older people who are rejecting the products that are being created by markets who, are hyper innovative in ways that actually add no value to life at all, but charge us a lot for the flashes and bangs and whizz and whatever else it might be that they think that make life possible, but only in the marketing world, because we all know that the marketing world is totally unrelated to the real one. All those car adverts where there's not another vehicle on the road ever in a city centre are the clearest possible sign of that.

So, we've rumbled them; they have not rumbled us, and it's the fact that they haven't rumbled us that worries me.

We need a different marketplace.

We need different products.

We need a different form of consumption, and that, along with much else, is going to be a theme of what I'm going to be talking about in 2026.

We older people need to be shouting and saying, "Give us what we want: simplicity, care, and responsibility, and we'll be happy, and you'll be rewarded. But if you don't give us that, we won't reward you in the way that you want." There needs to be a whole revolution in what we consume, and if we got it, this world would be a much better place.

What do you think? There's a poll down below. Let us know.

Poll

[poll id="280"]

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