

## Capturing More Sales with an Aging Market

Here are a some facts that we need to know when we are building this demographic:

- The older population (65+) numbered 38.9 million in 2008, an increase of 4.5 million or 13.0% since 1998.
- The number of Americans aged 45-64 who will reach 65 over the next two decades – increased by 31% during this decade.
- Over one in every eight, or 12.8%, of the population is an older American.
- Persons reaching age 65 have an average life expectancy of an additional 18.6 years (19.8 years for females and 17.1 years for males).
- Older women outnumber older men at 22.4 million older women to 16.5 million older men.
- In 2008, 19.6% of persons 65+ were minorities; 8.3% were African-Americans. Persons of Hispanic origin (who may be of any race) represented 6.8% of the older population. About 3.4% were Asian or Pacific Islander, and less than 1% were American Indian or Native Alaskan. In addition, 0.6% of persons 65+ identified themselves as being of two or more races.
- Half of older women (50%) age 75+ live alone.
- About 471,000 grandparents aged 65 or more had the primary responsibility for their grandchildren who lived with them.
- Minority populations are projected to increase from 5.7 million in 2000 (16.3% of the elderly population) to 8.0 million in 2010 (20.1% of the elderly) and then to 12.9 million in 2020 (23.6% of the elderly).

There are the facts, now how do we capture this largely growing market place?

1. The biggest contributor is making this group feel important.
  - a. Making sure the front door is easily accessible
  - b. Making sure we have handicap parking near the door
  - c. Ramps
2. Menu print size needs to be slightly larger.
3. Having small flashlights and reading glasses on hand if the customer needs them and make sure that you post the fact that they are available.
4. Staff training need to focus on how to deal with their particular needs:
  - a. More patience
  - b. Take time to listen
  - c. In some cases lower gratuity will be part of the marketplace
  - d. Explain menu ingredients

But nothing I can say is better than awareness of the group and making an effort to enhance their experience!

### **Ron Garrett**

Corporate Chef/Foodservice Consultant Manager

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