

## Lecture 1

### “Business in Aging in Japan”



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*Founder, Senior Access*

#### **Short Biography:**

Dr. Hiroshi Ueda is the founder of Senior Access that provides a variety of services in business in aging societies. Dr. Ueda has received a Ph.D. in Gerontology and a Master of Science in Applied Demography (M.S.A.D.) at the University of Southern California (USC). He also obtained a Master of Public Health (M.P.H.) in Gerontology from New York Medical College (NYMC).

Dr. Ueda has worked as an Associate Professor at the Graduate School of Human Sciences, Osaka University, Japan. He previously worked as a technical officer for the World Health Organization (WHO) for nine years, as part of its Ageing and Health Programme. He currently has several titles such as Adjunct Associate Professor at the USC Andrus Gerontology Center, Visiting Faculty Member at Osaka University, and others.

#### **Abstract:**

Along with the experience of rapid population aging, Japanese society has faced challenges and opportunities in a variety of issues of the elderly. Business in aging has developed in the past decades for its necessity and business interests and opportunities.

Elderly consumers drive and sometimes lead the market with societal expectation due to their affordable income and assets and acquired time for socialization such as leisure and recreation after retirement. The market offers a variety of products and services for from healthy to frail elderly directly and indirectly. With a future IOT prosperity in the aging societies, universal design and ergonomic approaches shall be considered in the market to gain a wider age range consumers. The protection of old age consumers shall be emphasized since the increasing rate of consumer troubles is faster than the increasing number of the elderly.

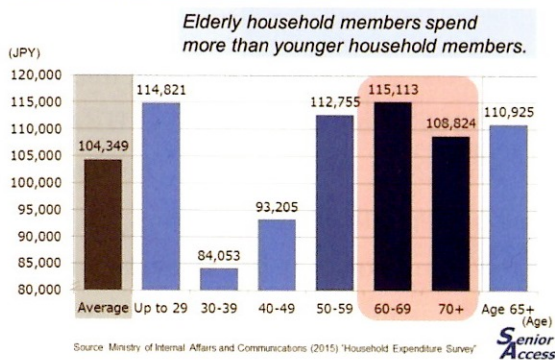
Japan has shown its high labor force participation of the elderly among the OECD countries. With the inevitable decline in Japan's labor force in aging society under current public policy approaches, the continuation and reentry of the elderly in labor market with their enthusiasm, knowledge, experience, flexibility of labor conditions such as accessibility, hours and days of work, is expected in the future.

With an appreciation of gerontological approaches, the knowledge and experience of business in aging in Japan might be well applied in many other countries with their mutual information sharing and communications.

Contents:

- 1. Elderly as consumers
- 2. Proverbs in “silver market”
- 3. Consumption expenditure by older adults
- 4. Product and services for the elderly: examples
- 5. Consumer behaviors of the elderly – three characteristics
- 6. Consumer troubles among the elderly
- 7. Elderly in labor force - knowledge and experiences: examples
- 8. Future business in aging societies: application to other countries

Average Monthly Consumption Expenditure Per Capita, by Different Age Householder (2014)



Approaches in “Silver Market”

Products or goods with the title of “... for the elderly”, “... for the old individuals”, “... for senior citizens”, “... for the aged”, etc., will not be popular items in market.

As long as its indicates “the elderly” in its product name, then it will be avoided by consumers, even with scientifically verification.

Instead, using the concept of ‘universal and ergonomic designs’ for a variety of people, from child to the elderly, disabled, handicapped, etc., can be widely accepted in market.

Employment of The Elderly  
Some considerations

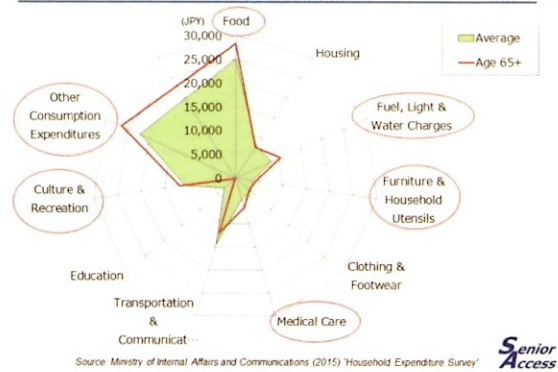
Many older persons prefer to continue working, and business corporations increases their expectations for it.

Some business owners may say ...

Older employees:

- work more than younger counterparts.
- cause less number of accidents with wise decision.
- show better degree of proficiency by working slowly and surely.
- imply better cost effectiveness of work education with their longer period of work.
- comfort many younger customers in communication.

Comparison of Average Monthly Consumption Expenditure Per Capita, Age 65+ Householder (2014)



In the Future ...

Gerontology, with its inter-, multi-, and trans-disciplinary approaches, will be continuously important to support the life of the elderly in business as well as other areas.

Experience in “silver market” in Japan will provide abundant information and can be applied in many countries with some adjustments, if necessary.

Daily Life Satisfaction: Spare Time

