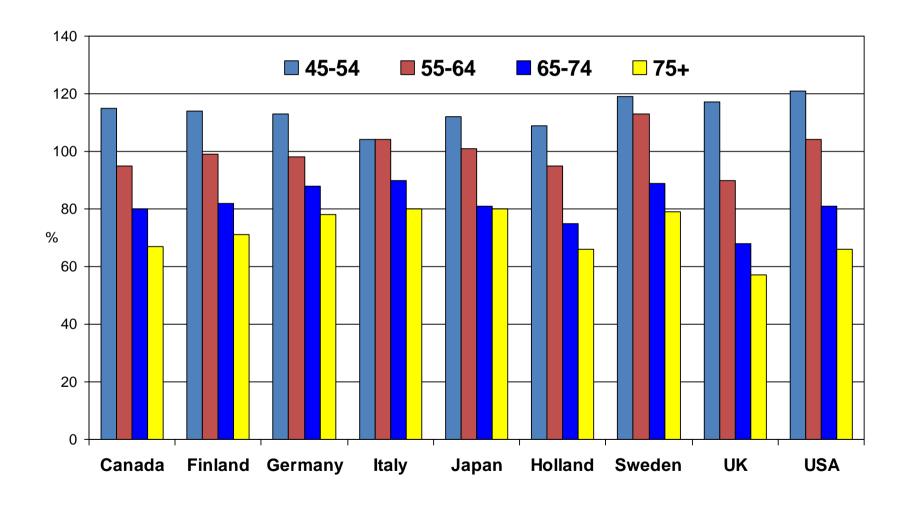


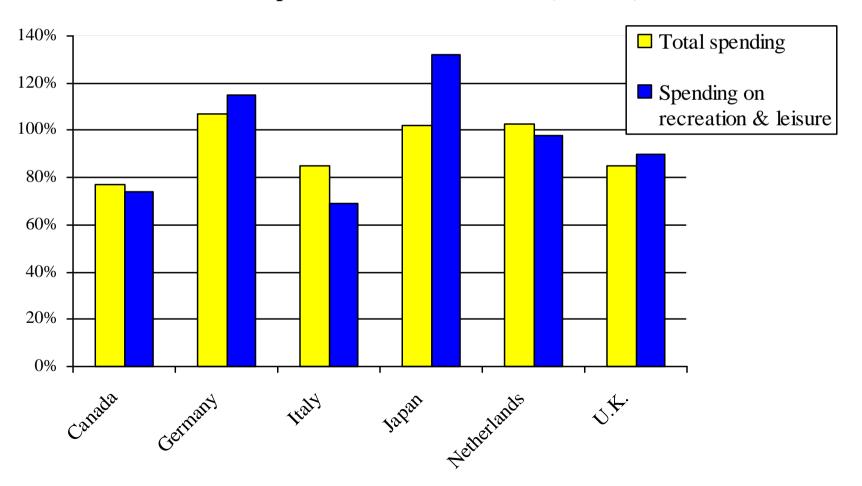
"Older persons constitute an increasing consumer group with specific needs and significant aggregate purchasing power" (UNECE, 2009:1).

Adjusted median incomes in mid 1990s as a percentage of adjusted median disposable income of the working age population (18-64)

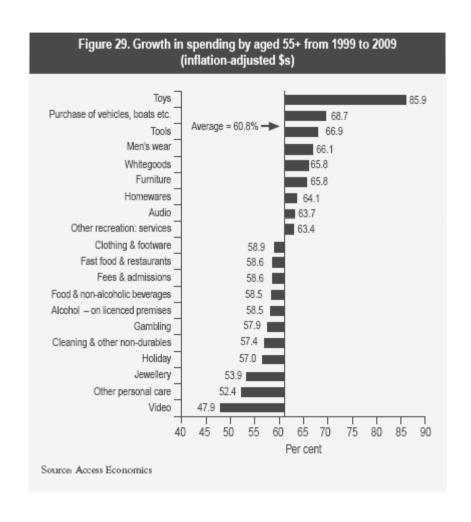


### Relative consumption

Retired couples' consumption as a percentage of that of working couples in six OECD countries (1998-99)



### Silver spending



# Consumption and later life: Issues and Impacts

- Demographic changes life expectancy increasing
- Health in later life- increase in disability free life expectancy
- Size of baby boomer cohort (1945-64)
- Generational changes role of consumption and identity
- Cultural changes emergence of the 'Third Age'
- Policy changes role of the 'citizen-consumer'

# From Passive to active consumers: ageing and consumption in Britain 1963- 2005

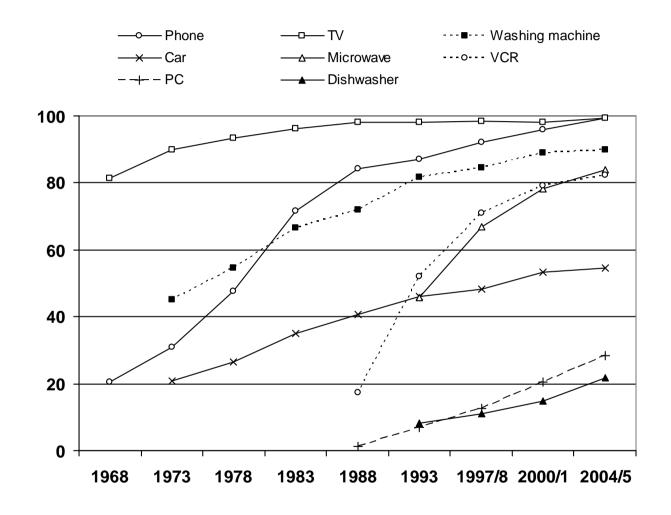
- Data from 8 years of the Family Expenditure Survey: 1968-2005
- Representative survey of UK households
- Mean sample size, 6945; Response rate, 60%
- Comparison of household ownership of selected goods by the labour market status of the Head of Household
- Expenditure data based on diary data collected over a one week period

"the aged segment of the market" continued to allocate "their limited resources [to] the point of view of survival (food, housing and medical care)" (Goldstein, 1968: 67)

# Patterns of expenditure in older households

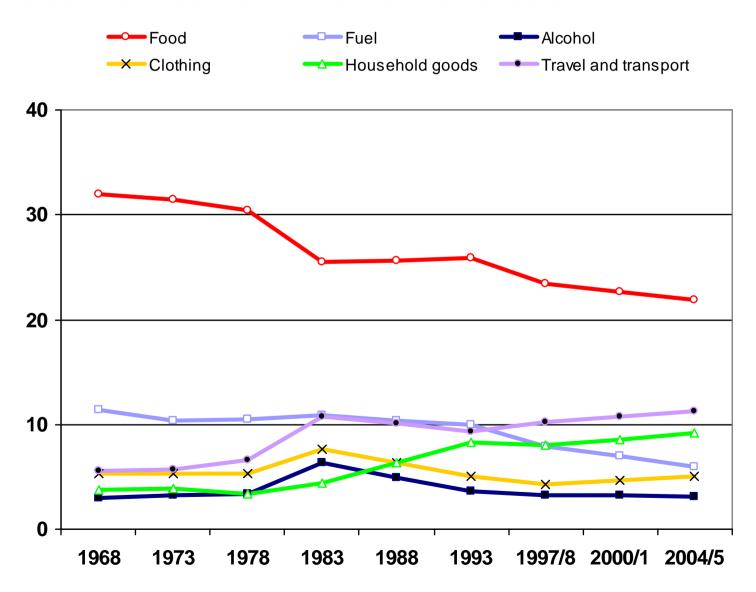


Rates of ownership of household goods in households where the HoH classified themselves as retired.

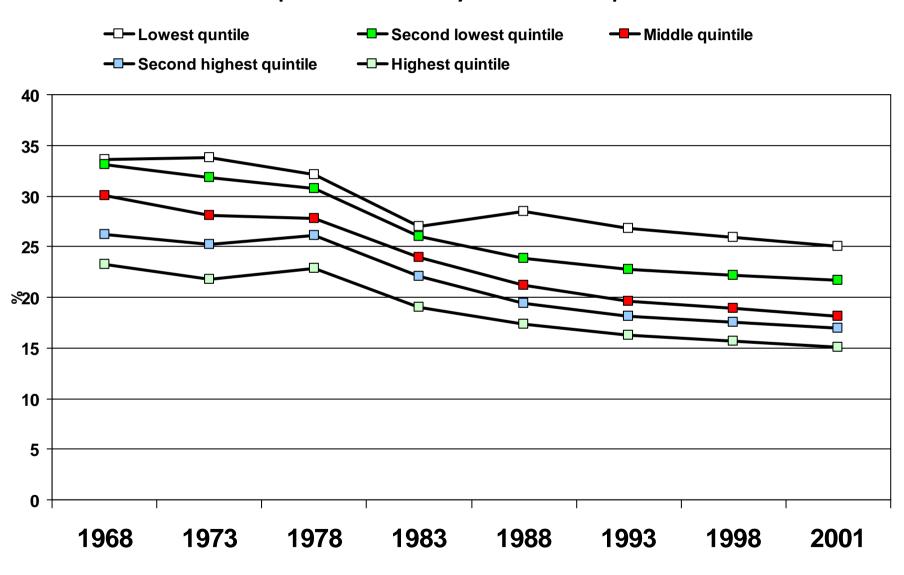


The proportion of total household expenditure devoted to various areas in

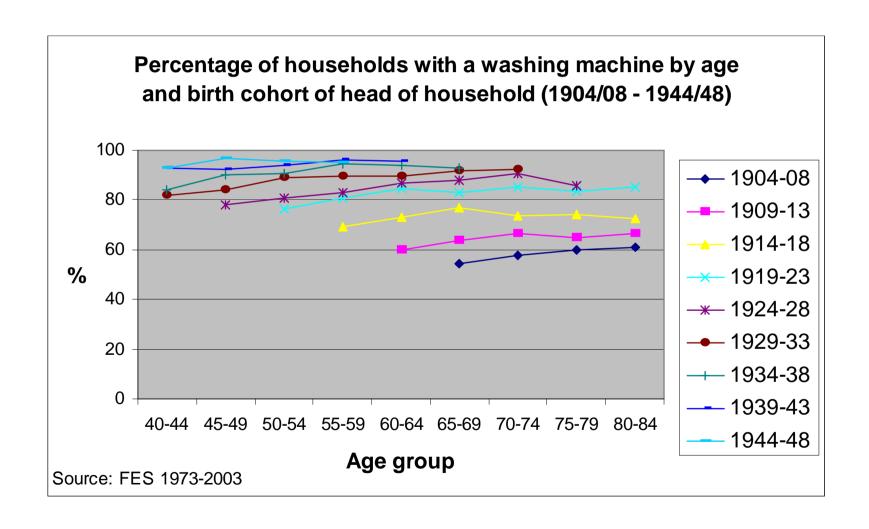
households where the HoH classified themselves as retired



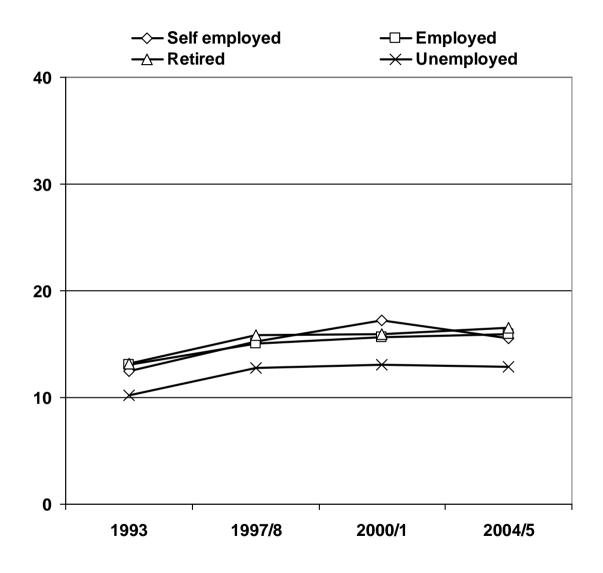
## Trends in food expenditure as a percentage of total expenditure by income quintile



#### Cohort

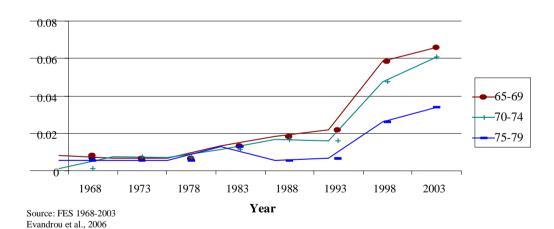


Expenditure on leisure as a proportion of total expenditure by labour market position of the head of household: 1993-2004/5

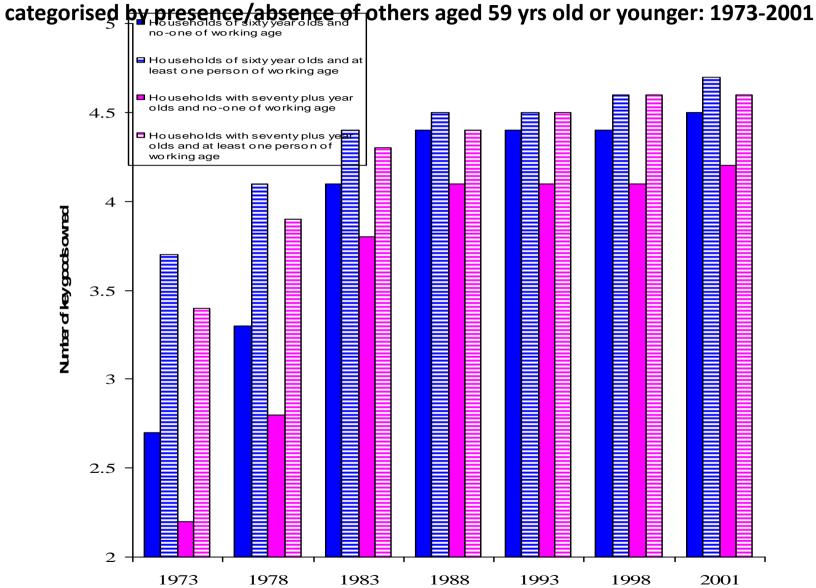


### Family Expenditure Survey (FES)

#### Share of household expenditure on holidays by age group, cohort and period



Ownership of key consumer durables in households with people in their sixties, compared with households with people aged seventy and above,



#### Some conclusions

- General increase in the ownership of goods and expenditure on household goods amongst households headed by a retired HoH
- General evidence of convergence, although this is more pronounced in expenditure trends
- Inequalities in consumption amongst the retired
- Different types of goods at different rates
  - Symbolic versus essential
- Meaning and interpretation of consumer practice not studied in this data set

### The Third Age

- A cohort phenomenon the baby boomers?
- A 'new' stage of life neither middle age nor old age?
- A class position wealthy retirees?
- A generational phenomenon?

### The significance of cohort

- The market targeted young people of the 1960s and their subcultures produced distinct 'youth cultures'
- Those born in the 1940s and 1950s have acquired a wider range of consumerist habitus than those born earlier in the 20th century
- Personal distinction and individual freedom mediated by the market, habits of consumption formed around the processes of identity
- Cohort remains a useful prism through which to explore the third age –it is not the structure that determines it

#### The Third Age: From identity to lifestyle?

- Lifestyle is expressed through choice, agency, fluidity and individuality
- Generational schism and generational habitus
- The third age is about lifestyle and resistance to an old age identity
- Maturing of 'youth culture' has not put it aside

# The logic of participation in the field of the Third Age

- Choice and the freedom to choose
- Leisure is the arena for choice and its scope to furnish/foster technologies of the self
- A historically specific generational gap makes old age one boundary not to be crossed; one edge of the field

# So what is the third age? What it is not...

- Not a form of identity attributed to members of a birth cohort
- Not a new cultural term for late middle age/early old age
- Not a class fraction with unique access to cultural and financial capital within the retired population

# So what is the third age? It is..

A cultural field <u>marked out</u> by lifestyles and subcultures that evolved during the emergence of a mass consumer society, <u>located</u> in their most concentrated form within the lifecourse of a particular birth cohort, <u>powered</u> by the logics of consumption, <u>delineated</u> by the generational schism that arose during the long 1960s,' and <u>expressed</u> through the exercise of agency, choice and freedom of expression and the rejection of the structuring identities of 'old age'

### The significance of consumption

- Older people not residual category of consumer
- Increasingly influenced by consumer culture
- Role of generational habitus in creating modern consumption
- Third age built around consumption and lifestyle / Fourth age around dependency and ascription
- Transformation of old age into later life

