



An Analysis of Factors Influencing the Daily Consumption Behavior of Elderly Consumers

Yaqing Xu

School of Finance, Jiangxi University of Finance and Economics, Nanchang, 330013, China
sdfj336252@outlook.com

Abstract. Based on the increasing proportion of the elderly population, an increasing number of countries have gradually entered the aging society, and the consumption power of elderly consumers has been increasingly recognized by the market, playing an increasingly important role. This paper comprehensively studies the domestic and foreign papers on the factors affecting the consumption behavior and decision-making of elderly consumers. According to the existing literature, it is found that the elderly economy in many countries is gradually improving. How to meet the consumption demand of the elderly is the direction that the market wants to develop well. This article mainly summarizes the factors that will affect the daily consumption of the elderly consumer group from both subjective and objective aspects. On the subjective level, the intergenerational relationship and the cognitive level of the elderly group will affect the purchase decision of the elderly consumers, especially in the era of rapid development of science and technology, the cognitive level of the elderly group will also affect the acceptance of emerging consumption models; objectively, the accessibility and localization of community retail services and the attitude of social environment to elderly consumers will also affect daily consumption.

Keywords: Silver Economy, Consumer Market, Consumption Behavior.

1 Introduction

According to the population statistics of the National Bureau of Statistics in 2024, China's population aged 60 and above is 310.31 million, accounting for 22% of the national population, of which 220.23 million are aged 65 and above, accounting for 15.6% of the national population. China has entered a moderately aging society, which means that elderly consumers gradually occupy an important position in the consumer market. Not only China, Japan, Europe and other countries have also entered an aging society. Countries have gradually attached importance to the impact of elderly consumers on the consumer market, and research on elderly consumers has gradually enriched. According to the research, the demand of elderly consumers is different from that of other groups, and the focus of consumption has changed. The correlation between the elderly population aged 65 and over and the consumption of

housing, household equipment and services, health care, transportation and communication is greater than that of the other two age groups (0-14, 15-64) [1].

At present, in the literature on the influencing factors of the daily consumption of the elderly consumer group, some studies have found that the retail purchase behavior and food-related behavior of the elderly consumers will change. The proportion of the elderly group 's consumption of brand stores has increased significantly, and the dependence on local stores has also increased with age [2]. In related research, it is found that cognitive age, health status, financial status and personal values will affect the decision-making of the elderly group in consumption [3]. In addition, intergenerational relationships also have an impact on the consumption level and consumption behavior decisions of the elderly.

2 Current Situation of Elderly Consumers

In China, with the continuous growth of the elderly population and the improvement of consumption level, it is conservatively predicted that by 2035, the silver economy will account for 10.9% of China's GDP; it will exceed 15.9% in 2050 [4]. The number and proportion of people aged 60 and over are increasing. According to WHO statistics and estimates, the global population aged 60 and over was 1 billion in 2019. By 2030, this number will increase to 1.4 billion, and by 2050 it will reach 2.1 billion. By 2050, 80% of the world 's elderly will come from low-income and middle-income countries. The elderly in China are generally cautious about consumption, and the savings rate of the elderly is higher than that of the middle-aged. When the life expectancy is extended by one year, the household savings rate of urban residents will increase by 3.7% [5]. At the same time, the elderly group pays more attention to family affection, and the intergenerational redistribution and consumption of the elderly in society will increase. It is expected that the consumption of the elderly will increase by 13.13% by 2035. The elderly group is already an important driving force for economic growth in terms of savings and consumption. By 2035, the contribution to economic growth will reach 0.54 percentage points [6].

3 Subjective Factors Influencing Elderly Consumption

This paper mainly summarizes two subjective factors by reading the literature : intergenerational relationship and the cognitive level of the elderly under digital technology. In terms of intergenerational relations, the social composition of the family affects not only the type of purchase by the elderly, but also the consumption level and level of the elderly. In terms of cognitive level, it will affect the consumption volume of the elderly, and indirectly affect the consumption mode and choice range by affecting the learning ability and acceptance of technology products by the elderly consumers.

3.1 Intergenerational Relations

Intergenerational relations will have an impact on the consumption decisions of the elderly from two aspects : intergenerational financial support and intergenerational consumption. In the study of the elderly population in various countries, it is found that the elderly population tends to reduce consumption after retirement. Partly because part of the funds paid by the work agency is transferred to individuals, residents reduce their consumption out of preventive motivation [7]. Partly because of the reduction in income sources after retirement, relying on deposits or financial interest can not meet the previous consumption habits. The reduction of economic sources makes the elderly uneasy, and often increases savings in order to prevent future emergencies. The combined effect of various factors makes the phenomenon of reducing expenditure very obvious in many countries. However, in China, due to the influence of traditional culture, the elderly will pay more attention to the concepts of 'recuperation ' and ' health preservation ', which makes the elderly group in China invest a large proportion in elderly care. At the same time, China's clan-based social structure can provide effective support and economic support for the elderly, and has a significant positive impact on the consumption of the elderly through ' intergenerational income ' [8]. When the elderly are in the family rather than living alone, the economic support provided by their children or grandchildren can improve the consumption level of the elderly group, thus changing the decision-making of consumption. Similarly, because of the existence of future generations, intergenerational expenditure is also a part of the decision-making of the elderly. Most of the elderly in the old family are more inclined to consume for the next generation than self-consumption due to self-expression incentives and a sense of belonging when making consumption decisions [9]. Therefore, they will be willing to spend part of their property on their children, such as their housing, marriage and daily family expenses. Some researchers conducted a random sample survey of 500 grandparents and found that nearly 94.8% of grandparents will consume for their grandchildren, and the average annual consumption is USD 1,026.98 [10]. It can be seen that elderly consumers have a higher willingness to consume intergenerational consumption.

Intergenerational income can improve the consumption base of the elderly group. In the case of children providing support and some economic support, the elderly group is more secure in terms of consumption expenditure, and the future life is more secure. The economic support of children reduces the elderly 's concerns about the uncertainty of economic sources, reduces preventive savings, and thus improves the level of daily consumption. In addition, elderly consumers in the family state will put emotional connection in a more important position. By improving self-satisfaction, identity and sense of connection in the form of consumption for future generations, they will be more willing to pay when they consume. This kind of consumption is an important way for the elderly to reflect their own value. If market want to increase the consumption of enterprises and society by the elderly, it can stimulate the consumption power of the elderly by providing emotional value and increasing the self-identity of the elderly.

3.2 The Cognitive Level Of The Elderly Under Digital Technology

In addition, because of China's rapid economic development, young and middle-aged people in the new era also have a higher level of cognition, and often ignore that the education level of the elderly group has a significant gap with it, and such a gap affects the cognitive level of the group. As a result, in the face of technological innovation, the cognitive level of the elderly group will become an important factor affecting their consumption ability. A study on the evaluation of cognitive level from the two dimensions of word recognition ability and mathematical ability found that when the word recognition ability increased by one standard deviation, household consumption increased by about 2.5 ~ 3.0 percentage points, and mathematical ability increased by one standard deviation, household consumption increased by about 2.1 ~ 2.5 percentage points [11]. This means that elderly with higher education tend to spend more, with the development of the times, the cognitive level of cohorts entering old age has improved significantly, so the next few years the proportion of consumption of the elderly consumption will also increase.

At the same time, with the advent of the digital age, the Internet has begun to affect people's consumption patterns, gradually shifting from traditional consumption patterns to more complex online shopping-led consumption patterns. According to the 56th 'China Internet Development Statistics Report', as of June 2025, the Internet penetration rate of the elderly in China was 52.0%, and the number of silver-haired internet users aged 60 and over reached 161 million people. It can be seen that the current elderly consumers are not well adapted to the digital age, and the lower cognitive ability level of the elderly population cannot adapt to the complex consumption patterns, which often inhibits household consumption. The consumption mode of online shopping is too complicated for the elderly consumers. Whether it is the screening of goods or the frequent mobile phone operation of payment mode, it increases the transaction cost. In the process, the middle-aged and elderly groups will produce negative emotions due to tedious operations to suppress consumer demand. At the same time, because the elderly group is not skilled in the process of searching for goods, there will be only relying on big data promotion to select goods, and the types of consumer goods are compressed and the selection range is limited. The extensive penetration and reshaping of traditional consumption environment by digital technology enables the elderly to perceive environmental pressure when facing the consumption scene of virtual and real integration. The frustration and fear of technical difficulties when using digital technology may lead to negative cognition of the aging process of the elderly, resulting in negative aging attitudes and inhibiting consumption, which is more obvious in rural and underdeveloped areas [12].

At present, there is still a part of the elderly group that has not experienced too much education, and the cognitive level is also in a low state. In the face of the information age and scientific and technological products, inability to understand and not to use will bring great sense of failure and anxiety, which will resist such consumption patterns. Therefore, the online shopping market has little coverage for the elderly group, and the consumption desire of the elderly will also be suppressed.

4 Objective Factors Influencing Elderly Consumption

Compared with subjective factors, objective factors such as geographical environment, product variety and social attitude will also have an impact on the consumption decision-making of the elderly, but they are easier to change and control than subjective factors. First of all, the daily shopping of the elderly is more frequent, 88.5% of the elderly shop 2-3 times a week [13], while the elderly consumers who shop less often tend to limit their daily activities because of their health status, so the elderly will give priority to the near and easy-to-reach stores when shopping. At the same time, because the demand for food quantity decreases with age, elderly people living alone face inconveniences in purchasing canned and ready-to-eat foods, and it is difficult to accept promotions and large packaging in some stores [14]. Older consumers are often reluctant to waste, so they will consider whether the food can be eaten within the time limit and whether the food will deteriorate after it is disassembled. At the same time, with the increase of age, people's attention to food health has increased, and the elderly's demand for low-sugar, low-fat and low-sodium food has increased. However, studies have shown that 77.9% of consumers in the elderly group with food needs believe that the needs are not met [13]. The market often ignores the impact of objective factors such as food health on the consumption of the elderly, resulting in a certain demand gap and inhibiting consumer motivation. Because of the particularity of the elderly group, the market can be targeted according to the relevant needs to enhance, in order to stimulate demand.

In terms of social activities and attitudes, active participation in social activities helps to improve the social adaptation level of the elderly [15], increase the connection between the elderly and society and the demand for social consumption, and improve the negative attitude towards their own aging. Psychological age will greatly affect the consumption motivation of the elderly. Increasing communication with society can make the psychological age of the elderly younger. At the same time, increasing social support such as children, families, and communities can alleviate the inadaptability of the elderly to social development, reduce self-negation, and better integrate into society to enhance consumer motivation. The help of family members can improve the consumption ability of the elderly in daily online shopping, and better adapt to the development of science and technology; community support to improve the daily travel convenience and social sense of the elderly; store service support increases the sense of belonging when buying, better meets its own needs and improves the level of consumption.

5 Conclusion

After summarizing, it is found that the influencing factors of elderly consumers' consumption decision-making can be divided into two major aspects: subjective factors and objective factors. In terms of subjective factors, there are often differences with the development of the times and the differences in culture and regions. It is often reflected in the concept of consumption. Because China advocates the concept

of ' filial piety ' and ' family ', the intergenerational relationship has greatly affected the consumption pattern of the elderly group. Relevant research in other countries also shows that it will be affected by intergenerational relationships, but there is less relevant analysis. With the innovation of science and technology, whether the elderly can accept the new model in time has greatly affected the choice of consumption, and there is a close relationship between acceptance and cognitive level. The results are relatively uniform in terms of objective factors, which are generally related to accessibility, convenience and social feedback. The consumption of the elderly is generally daily consumption, and the frequency of consumption is relatively high. However, because age affects the gradual decline of physical function, the choice of shopping places is more inclined to close to home and convenient stores. Such groups have also paid more attention to the composition of food, but at present, many stores do not clearly mark low-sugar and low-fat foods, and there is great room for development in this part of the market. Many of this generation of elderly people are still in the family with children and grandchildren, but in the future, with the change of some young people 's views, the birth rate will decline. At present, the middle-aged group and the group that is about to enter the old age will gradually increase without grandchildren, and the influence of intergenerational relations on consumption may become smaller. And with the increasing emphasis on education in various countries, the current middle-aged and elderly groups, cognitive ability has improved significantly and the use of mobile phones and other technology products is higher. In the future, the elderly group is more likely to accept the online shopping model, and the online shopping environment will also become one of the factors affecting consumption.

Future research should clarify the definition and scope of the elderly consumer group, and increase the research on e-commerce, smart technology consumption and the current digital dilemma of elderly consumers. Expand the scope of research as much as possible, reduce the influence of different geographical cultures, religious beliefs, and lifestyles, and improve the universality and globalization of research results. At the same time, according to the existing research conclusions, people can predict the consumption of the group who is about to enter the old age, and provide better objective conditions in advance to complete the transition of consumer groups of the consumer group.

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