Global Coalition on Aging

Rakuten kobo

Consumer *Innovation* Through the Lens of Longevity

Publishing & The Silver Economy

JULY 2026

Introduction

The world is growing older, and doing so at a pace that far exceeds the speed at which most industries are adapting. The number of people aged 60 years and older outnumbered children younger than 5 years[1]. The IMF confirmed in late 2025 that a 70-year-old today has the same cognitive capacity as a 50-year-old of two decades ago, a finding that fundamentally reframes what "older consumer" means for any business strategy[2]. This is not a future trend. It is the present condition of global markets.

The $22 trillion silver economy is no longer a projection; it is a reality. While healthcare and financial services have started to adapt, consumer-facing industries, from publishing, media, retail, digital platforms, and beyond, have been far slower to respond. The mismatch between who is actually driving consumption and who companies design, market, and build products for represents both a significant business loss and a missed social opportunity. Older adults are not passive consumers awaiting accommodation. They are engaged, loyal, digitally active, and hungry for product, content, and experiences that recognize and reflect their lives.

Publishing offers a particularly instructive lens into successfully tapping into the silver market. Rakuten Kobo, a global market leader in digital reading, discovered that more than 60% of its customers are over 55, not because the company set out to serve an older demographic, but because the market led them there. That discovery prompted a fundamental rethink of product design, marketing strategy, format investment, and community building. It is precisely that kind of business rethinking; entrepreneurial, data-driven, and unencumbered by demographic assumptions, that these insights can catalyze across industries.

On April 29, 2026, GCOA and Rakuten Kobo convened a private executive roundtable in New York, bringing together senior leaders from across the publishing ecosystem alongside experts in aging, media, advocacy, and international policy. This report summarizes the five key insights they generate for consumer-facing industries seeking to lead, rather than follow, in the 21st century marketplace.

The findings that follow are grounded in publishing, but they are not confined to it. The publishing industry is where the data is among the clearest, and the commercial case is the most fully developed. What it shows is that consumer-facing organizations across sectors need an aging strategy, not as a social responsibility exercise, but as a basic requirement of competing in a market that has already changed.

The roundtable and report were developed with the partnership and support of Rakuten Kobo.

Key Takeaways

1. The Silver Consumer Is a Core Market, not a Niche

Despite common assumptions, the 55-plus demographic, or the "silver consumer," is not a market segment to be added on; it is already a primary customer in publishing, and across many content and consumer-facing industries more broadly[3]. Rakuten Kobo's average customer is between 60 and 65 years old across most of its markets. More than 60% of Kobo's customers are over 55, a figure that mirrors broader publishing data showing that 50% of the most avid readers are over 55[4]. Businesses need strategies for engaging and retaining older consumers, backed by robust research. Addressing the mismatch between consumer needs and demands and industry assumptions is not just about generating positive social value and impact through increased engagement, learning, and community; it's good business strategy[5].

Roundtable participants described a growing need to build explicit aging strategies for their business: not disability accommodations, but a deliberate commercial approach built around the demographic reality of who is actually spending money.

The roundtable reinforced that effective strategy to engage the silver consumer also requires taking this market segment seriously. A reader at 65 has fundamentally different needs than a reader at 85, and yet only 11% of older people feel adequately consulted in the design of products they consume[6]. Building better strategies starts with better consumer data, and better consumer data starts with treating this market with the same rigor applied to any other growth segment.

> *"There is a real mismatch between the needs and demands of consumers who are actually reading books and the rest of the publishing ecosystem."*
>
> **- Mary Rasenberger,** Authors Guild

> *"The numbers are clear: companies that see and understand the business value of longevity – in cultivating, capturing, and evolving to secure durable relationships as consumers age – have a clear competitive edge in the 21st century economy."*
>
> **- Mike Hodin,** Global Coalition on Aging

> *It is not a silver tsunami. It is not a rare and unexpected demographic event. The longevity economy is a huge and ongoing market opportunity and business needs to pay attention now.*
>
> **- Laura Tamblyn Watts,** CanAge

2. Marketing Misses the Mark for Older Consumers – and the Business Opportunity

Despite older adults being the primary publishing consumer, the instinct to market to younger demographics remains deeply embedded across consumer-facing industries: in hiring assumptions, agency briefs, and internal team dynamics. For many companies, realigning strategy to reflect who is actually driving revenue requires sustained leadership attention. Getting teams grounded in the data, and shifting energy toward the consumers already at the heart of the business broadening the demographics that get focused attention, remains an ongoing management challenge.

> *When new people join the team, they often arrive with the instinct to build products for people their own age or younger. A big part of leadership's role is helping them shift that focus, past the assumptions, toward the people who are actually using the product.*
>
> **- Michael Tamblyn,** Rakuten Kobo

The marketing industry itself has not kept pace. Companies seeking external support for campaigns targeting older audiences often encounter a limited playbook: either a reflexive default to platforms already associated with older users, or creative approaches so reductive they cannot be used. There is currently no well-developed industry standard for marketing to the silver consumer. Across sectors, the historical framing question has been how to attract younger consumers. That is beginning to shift, slowly but meaningfully, toward how to deepen engagement with the 55-plus core audience that is already there.

> *If you can meet people where they are and develop education and advocacy around the silver market, you will increase engagement and consumption from that market.*
>
> **- Erin Cox,** Publishing Perspectives

CASE STUDY

CBS and A Deliberate Demographic Strategy

OverDrive's Marc DeBevoise drew on his decade of experience at CBS, where Les Moonves made a deliberate strategic choice to stop competing for the 18-to-49 demographic and commit entirely to owning 45-to-65. The result was 17 consecutive years of dominance in that category.

When CBS All Access, now Paramount+, launched in 2014, its average subscriber age was 10 years older than the linear broadcast audience, demonstrating that committing to an older demographic does not produce a ceiling; it produces a pipeline. The lesson for publishing and any consumer-facing industry: older consumers, once properly earned and served, are extraordinarily loyal. The business case does not require choosing between old and young, it requires choosing to take the older audience as seriously as any other.

3. Format Changes Expand Consumer Access – They Don't Interrupt it

Consumer industries would benefit from reframing how they think about format and discovery evolution. Format shifts are not disruptions to the market; they are what expands it. For an older consumer who encounters an accessibility barrier, a format transition (print to digital, reading to listening) is either a lifeline that keeps them engaging or a gap that loses them permanently. The industry's role is to ensure it is always the former, to introduce and advocate formats for readers as they age.

> *"For years, the question around major franchise authors was how to find younger readers. That framing is shifting. How do we deepen engagement with the 55-plus core audience that is already there?"*
>
> **- Leigh Marchant,** Hachette Book Group

CASE STUDY

The Founding Story of Rakuten Kobo

An 85-year-old customer had stopped reading at 75 because of macular degeneration. Large-print books were too heavy, and the available titles were too limited. His 65-year-old son gave him an e-reader, and at 85 he was reading again after a decade-long hiatus.
This is not an edge case. It represents a structural opportunity that the industry is still largely failing to act on: the industry loses readers at the moment of greatest need, not because they stop wanting to read, but because the format stops meeting them where they are.

> *This was a person who had lost his most important way of gaining knowledge and information in the world, and then got it back 10 years later because of a new way of delivering that content.*
>
> **- Michael Tamblyn,** Rakuten Kobo

> *Access strategies help industries broaden their engagement with markets and helps older adults maintain cognitive skills by engaging with content that they typically would not have access to.*
>
> **- Arjanita Elezaj,** UN NGO Committee on Ageing

Digital formats have become an increasingly viable path to empower older adults to continue accessing content and products. While many assume older adults resist technological innovation, a growing body of evidence suggests older adults use digital tools as much as the young[7]. The publishing industry is evolving formats to better engage existing consumers, and these shifts are overwhelmingly towards digital and audio. Older adults are among the most consistent users, dispelling longstanding assumptions about how older adults engage[8,9]. All consumer industries should take note.

> *Products, formats, and engagement strategies need to be adjusted with this target audience in mind.*
>
> **- Madeline McIntosh,** Authors Equity

A related and urgent challenge is discovery. As traditional consumer engagement channels, including television segments and NPR coverage, have contracted sharply, older consumers who relied on them most heavily to find new content and products have become the most underserved. Discovery is a primary friction point, more than format or price. Companies that minimize the number of steps between an older consumer and their next product solves most of the problem for a growing number of consumers.

> *The question is not how we get older people to use our technology. It is how we create the right technology and systems for a 100-year life.*
>
> **- Gregor Sneddon,** International Federation on Ageing

4. Consumers Have a Hunger to be Represented in the Products and Content they Engage With

Authentic representation of older adults in content and marketing is one of the most reliably high-performing strategies available, and it remains almost entirely underutilized. Across the digital reading market, women over 65 represent a dominant customer segment, not because of any deliberate targeting, but because the platform's mix of accessibility, format flexibility, and content depth happens to serve them well. As men age, their reading habits tend to fragment; as women age, they converge more strongly on long-form reading and books. This makes older women an especially high-value and high-loyalty segment. In the U.S., older adults make up roughly 40% of all discretionary income and 30% of all consumer spending, both for products marketed towards them and not[10]. Product representation and understanding the wants and preferences of older consumers is a direct input to success in the marketplace for all consumer industries.

CASE STUDY

The Hunger to Be Heard

When journalist and author Moira Welsh writes specifically about older women, including their financial lives, their friendships, their desires for intimacy and recognition in later life, the engagement is disproportionate. An excerpt from her book, The Astonishing Lives of Older Women, was among the most-read Toronto Star stories of the past month. At book events, women describe feeling as though they are "witnessing the beginning of a movement."
The appetite is not niche. It reflects something broader: a generation of women who have been largely invisible in commercial culture discovering that when someone addresses them directly and authentically, they respond with extraordinary loyalty. AARP's Leah Miller confirmed this pattern: the publication's "In the Mood" column on sex and relationships is a popular column that generates a lot of engagement and questions, from both men and women.

The content opportunity extends well beyond English-language markets. The appetite for content among older adults is universal; the access and representation barriers are structural and solvable. Publishing houses in China are responding, intentionally commissioning older writers to generate audience-specific content with AI support, enabling older adults to contribute content that represent older adults. Rui Wan of the International Telecommunication Union described his grandparents in China watching Emily in Paris without subtitles, not because they understood French and English, but because they wanted access to the same content as everyone else. Older adults equally want products that represent them and access to products that else uses.

> *“Publishing houses in China are intentionally going after older creators to generate audience-specific content for older adults.”*
>
> **- Rui Wan,** International Telecommunication Union

> *“We need to dispel the myth that there is low digital fluency. Content commissioning strategies that dispel that myth are key.”*
>
> **- Gemma Jennings,** BBC

CASE STUDY

Changing the Stories We Tell

BBC Studios has made a deliberate shift in its content commissioning strategy, moving toward stories of later-life ambition, lifelong learning, and active aging, explicitly rejecting “aging as decline” as an organizing narrative. The move is grounded in audience data: social media use among over-65 audiences has quadrupled over the past decade. Older adults are not a passive demographic waiting to be served whatever content is available. They are competing for the same attention and seeking the same quality of engagement as every other consumer cohort.

5. Consumer Engagement is Community Infrastructure

The roundtable's final and perhaps most consequential reframe concerned the social dimension of consumer engagement. Content consumption is not an inherently solitary experience. For older adults navigating an era of increasing social isolation, the books they read are increasingly the means through which community is formed, maintained, and extended. Social isolation and loneliness were named by multiple participants as an active public health crisis, and books were described as one of the few consumption habits that consistently create pathways back to community. This dynamic has implications that reach well beyond publishing. Companies are developing innovative strategies to increase social engagement among older adults, including using social media to centralize consumer engagement. Effectively engaging all consumers through innovation is not only a social benefit; it keeps consumers engaged with products and services in new ways.

The platform opportunity this creates has not been fully realized across consumer industries. Participants described the most effective approach to reaching older adults as targeting their problems instead of the consumer directly. The problem-solution frame enables content, services, and products to enter healthcare settings, caregiver support networks, financial planning firms, and wellness platforms: places where older consumers are actively seeking help and engagement and would be receptive to a product recommendation they would never encounter through other channels.

> *"Reading may be a solitary experience, but sharing those readings is not. And that is why there is a massive growth in book clubs. Content is the beginning of a community hub."*
>
> **- Moira Welsh,** Toronto Star

> *"I am not targeting readers. I am targeting problems. When you think about books as solutions to problems, you discover how much bigger the ecosystem is—it takes you outside the book review page, outside the CBS Sunday Morning segment, into all of these non-book ecosystems where you can inject a product that has never been there before."*
>
> **- Leah Miller,** AARP

The Market Is Already Here

The five findings from this roundtable reduce to a single observation: the gap between who consumer industries think they are serving and who they are actually serving is wide, measurable, and commercially consequential. The 55-plus consumer is not an emerging trend to prepare for. She is the customer who is already buying, already loyal, and largely being underserved by the marketing infrastructure, content commissioning strategies, and format decisions of the industry she sustains.

Publishing makes this visible because the data is unusually clear. But the pattern holds across consumer-facing industries. The assumptions that drive marketing budgets, product development, and audience strategy in most consumer businesses are misaligned with the demographics of the actual consumer base. That misalignment is not a cultural problem. It is a strategic one, and it has a straightforward remedy: take the consumer who is already there as seriously as the one you are chasing.

The advocacy organizations for older adults – AARP, CanAge, International Federation on Aging – called out an unmet need, and opportunity for collaboration with the books and publishing sector that they could be addressing together regarding reading in later life – the benefits, both from a social and brain health perspective, the accessibility and capability barriers that cause people to lose their access to reading, and strategies that can assist in bridging those barriers.
The companies that act on this first will not simply capture incremental market share. They will build the loyalty, the community, and the trust that defines durable consumer brands.

As this roundtable made clear, older consumers do not drift. They deepen.

Calls to Action

The five findings from this roundtable point toward a clear set of actions for consumer-facing industries prepared to align their strategies with the realities of a changing consumer base.

1. Conduct an honest audit: does your company have an aging strategy, and does it go beyond disability accommodation? Conduct research on older consumers to develop tailored strategies to effectively engage in the 21st century marketplace.

2. Treat marketing ageism as an operational problem, not a cultural one. Re-educate marketing and editorial teams on where revenue actually comes from. Commission and market products and content that reflects the lives older adults are actually living.

3. Invest in accessible formats as both a discovery strategy and a business continuity imperative, one that serves aging consumers first and the broader market by extension.

4. Build community infrastructure around products, such as digital clubs, residential partnerships, and community partnership programs, rather than waiting for that infrastructure to emerge organically.

5. Leverage your aging strategy not only for market advantage but as a signal of organizational values, to customers, employees, and the communities you serve. Authenticity and social impact have become increasingly important currency, particularly for younger generations, and a thoughtful aging strategy provides a visible demonstration of your values.

Participants

Erin Cox
Publisher, Publishing Perspectives

Marc DeBevoise
President, OverDrive

Arjanita Elezaj
Executive Board Member, UN NGO Committee on Ageing

Michael Hodin
CEO, Global Coalition on Aging; Managing Partner, High Lantern Group

Gemma Jennings
SVP of Programme Partnerships, BBC

Leigh Marchant
SVP/ Chief Marketing Officer, Hachette Book Group

Madeline McIntosh
CEO/ Publisher, Authors Equity

Leah Miller
Director of the Books Program, AARP

Mary Rasenberger*
CEO, The Authors Guild

Gregor Sneddon
Secretary General, International Federation on Ageing

Michael Tamblyn
CEO, Rakuten Kobo

Laura Tamblyn Watts
President and CEO, CanAge

Rui Wan
Liaison Officer, International Telecommunication Union

Moira Welsh
Author, Head of Third Act, Toronto Star

**Insights provided via 1:1 interview*

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Global Coalition on Aging

GCOA represents a cross-section of global business including technology, pharmaceuticals, healthcare, home care, financial, transportation, and consumer sectors. We engage global institutions, policymakers, and the public to drive debate on, create, and promote innovative policies and actions to transform challenges associated with the aging of the global population into opportunities for social engagement, productivity and fiscal sustainability.

For more information, visit

www.globalcoalitiononaging.com

and contact

sschwarz@globalcoalitiononaging.com

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Global Coalition on Aging

GCOA represents a cross-section of global business including technology, pharmaceuticals, healthcare, home care, financial, transportation, and consumer sectors. We engage global institutions, policymakers, and the public to drive debate on, create, and promote innovative policies and actions to transform challenges associated with the aging of the global population into opportunities for social engagement, productivity and fiscal sustainability.

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and contact

sschwarz@globalcoalitiononaging.com