ILC Friday three - 29 September 2023

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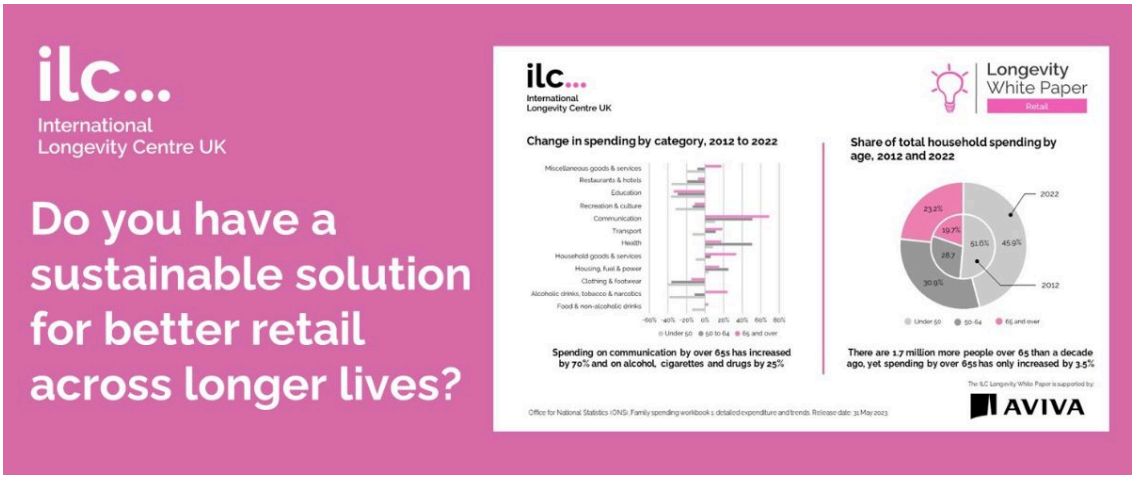
International Longevity Centre UK

Latest news

ILC Friday three

- Shop 'til you drop - do you have a solution for longer lives?
- Adult social care - it's everyone's business
- Working together - longer-term policy-making, care and energy

Shop 'til you drop - do you have a solution for longer lives?



A recent rise in shop theft has eroded profit margins for UK retailers, but the industry is also at risk of missing out on a 'longevity dividend' valued at over half a trillion pounds by 2040 because not enough is being done to make shopping – both online and offline - attractive to us at every stage of our long lives. As a result, rates of spending among over-65s are not keeping up with the growth in the population.

The ILC's "Shop 'til you drop?" briefing published this week highlights that despite there being 1.7 million more people over 65 than a decade ago, spending by over 65s has only increased by 3.5%. Consumers aged 55 and over, who on average have 25 times the assets of individuals between the ages of 16 to 24, find themselves unable to spend their money as they want. This demographic holds significant untapped spending power, which remains under-exploited.

need for a more inclusive retail environment. They argue for changes better to meet the needs of an increasingly diverse customer base, including parents with prams, individuals in wheelchairs, and both young and old alike. Eliminating existing barriers to spending could potentially boost GDP by 2% annually by 2040.

The ILC briefing highlights how people's shopping patterns are changing, and challenges outdated assumptions and stereotypes:

- Latest ONS data on internet access shows that in 2020, nearly two-thirds (65%) of over-65s engaged in online shopping, an increase from 54% in the previous year. As of March 2023, 43% of 50 to 59-year-olds and 49% of 60 to 64-year-olds own an iPad (only just behind 30 to 39-year-olds at 52%)
- People over 65 are spending 25% more on alcohol, cigarettes, and narcotics than ten years ago, while people under 50 are spending 40% less.
- In 2022, people over 65 spent 70% more on communication (including phone and internet packages) than they did in 2012

The ILC is calling for a shift towards sustainable and healthier consumption. In 2020, the UK's greenhouse emissions from importing and consumption of goods and services were over five times higher than those from heating our homes.

We know we can do better than this. What is your sustainable solution for better retail across longer lives? We need your ideas for our Longevity White Paper, supported by Aviva, which will be launched at our Future of Ageing Conference on Thursday 7 December 2023. Let us know via the button below.

LET US KNOW

Adult social care - it is everyone's business

"The fact is that almost all of us at some point in our lives will care for others at times, and also receive care from others. If we are to reimagine care and support, we must shift our language and thinking from 'them' to 'us'. We must recognise that social care affects everyone because fundamentally it's about enabling everyone to live a full life in their communities." **Anna Severwright, Reimagining Care Commissioner and Co-Convener of Social Care Future, January 2023**



At their party conference this week, the Liberal Democrats pledged a £5bn-a-year package to fund social care in England if they were to win the General Election this year. However, commitments on social care are seemingly viewed as bad for PR by

And it is perhaps easy to understand why. The calculations this week from the Health Foundation about the funding needed to meet future demand for adult care make sobering reading for policymakers tasked with ensuring access to care and support. In 2021/22 total expenditure on adult social care was around £27 billion and the price tag for improving quality and widening access to services is estimated at an additional £18.4bn within a decade.

With over 150,000 vacancies in the social care workforce, family members all too often need to be default carers. Few have actively chosen to care, many have had to give up work to do so and face huge stresses, as Home Instead's recent survey shows. Carers UK and the University of Sheffield have valued unpaid care in England and Wales at £445 million per day or £162 billion per year. If you add these numbers to the mix, it is hardly surprising that there is such unwillingness to have difficult conversations about the future of social care and how it can be funded.

Yet, there is no escaping what lies ahead. The House of Lords Adult Social Care Committee's report earlier this year - 'A Gloriously Ordinary Life' challenged the prevalent assumption that care and support will always come from families, not least by highlighting that by 2030 there will be 2 million people aged over 65 without children.

As the Institute and Faculty of Actuaries report this week emphasises, "it is essential that the next government sets out a clear strategy for tackling social care in both the short and the long term." And that those requiring or providing care should not "fall victim to another decade of political inactivity." Cross-party collaboration is vital if we are to plan and prepare for a sustainable approach to care and support which will enable all of us to make choices about our future care and our caring roles.

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Working together - longer-term policymaking, care and energy



and influence policy and practice towards a society that works for everyone, regardless of their age. We also work alongside other third-sector organisations to push for change. We work across a wide range of sectors but here are three recent examples of their work we'd like to help amplify:

Institute and Faculty of Actuaries (IFoA) prospectus for longer-term policy
Ahead of next year's UK general election, the IFoA has published Beyond the next Parliament: The case for long-term policymaking. The prospectus argues that policymaking has suffered from short-termism for many years and advocates a re-focusing on the many issues that require a longer-term view: including pensions adequacy, adult social care, climate, infrastructure investment and artificial intelligence.

The document isn't intended as a party-political criticism, nor a slight on the civil service but an assessment of the various structural and behavioural barriers that prevent longer-term thinking in our politics. The IFoA believes this is a golden opportunity to reset the policy agenda, with a focus on the long term; and that as long-term risk modellers, IFoA members are uniquely positioned to help address many of the key challenges the UK faces.

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Home Instead
This week ILC's Partner, Home Instead, published findings of their survey of 2000 family caregivers across the UK. The findings unveiled just how much they are struggling to manage their busy lives and care responsibilities, and the impact this is having on them:

- 88% neglect their own health and wellbeing
- 65% struggle with their mental health
- 31% feel they are at breaking point

Home Instead CEO Martin Jones said: "Younger families receive state support in the form of subsidised childcare or paid maternity and paternity leave. But those who are 20-30 years older, and who are often supporting both younger and older dependents, are almost completely neglected."

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Coalition on a social energy tariff
A coalition of 140 charities and civil society organisations are calling on the government to take action to support vulnerable households with their energy bills, in an open letter sent to the Prime Minister. As the temperature falls, more households will face impossibly high energy bills. According to new polling carried out for National Energy Action, who is leading the coalition, a third of consumers expect to struggle to heat their homes this winter without urgent government support.

Last year the Government announced it would consult on the introduction of a social energy tariff but has so far not announced any plans to help support people who face

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Future of Ageing 2023 takes place on Thursday 7 December. If you haven't got your ticket yet, please register here.

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