

Abstract

Demography for Decision Making : Business Perspective for Elderly

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The purpose of this article is to describe about the strategies on how to use demographic information of the elderly for the business decision making. Nowadays, a number of businesses in developed countries such as U.S.A., Canada, Singapore use demographic data for business planning. Since people are consumers, age and sex composition of the population will indicate proportion of demand for different goods and services. An important rationale for selecting this group of population is that both the proportion and number of the elderly in each country have increased rapidly, due primarily to fertility decline. The elderly is a group of living population with income and be able to decide on purchasing goods and services. The article describes not only the types of business for the elderly but also suggests the kinds of business which may be established to cater for the elderly in Thailand such as recreational and leisure services, health care, food and home products and, beauty care.