

# The Outlook of Older Adults on the Year Ahead

March 2023



## 2023 Outlook of Older Adults on the Year Ahead

Each year brings both opportunities and challenges to the 65+ population of the United States – a group that represents 56 million people, or 16.9% of the nation's population.\* In 2023, older adults have seen residual impact from the pandemic, inflation, changes in U.S. employment and very active news cycles about the world around them.

Understanding the general outlook and point of view of the 65+ cohort on their current status and short-term future can be valuable for informing health insurance companies on product development and messaging in marketing communications.

As part of an ongoing series of healthcare consumer surveys, Media Logic questioned over 300 older adults to get a pulse on their sense of well-being, sources of concern, and plans to meet their objectives for the year ahead.

# Methodology

In March 2023, Media Logic conducted an online survey of an aggregated panel of adults 64-75 years old from across the US.

**N: 300**  
**USA Recruitment**

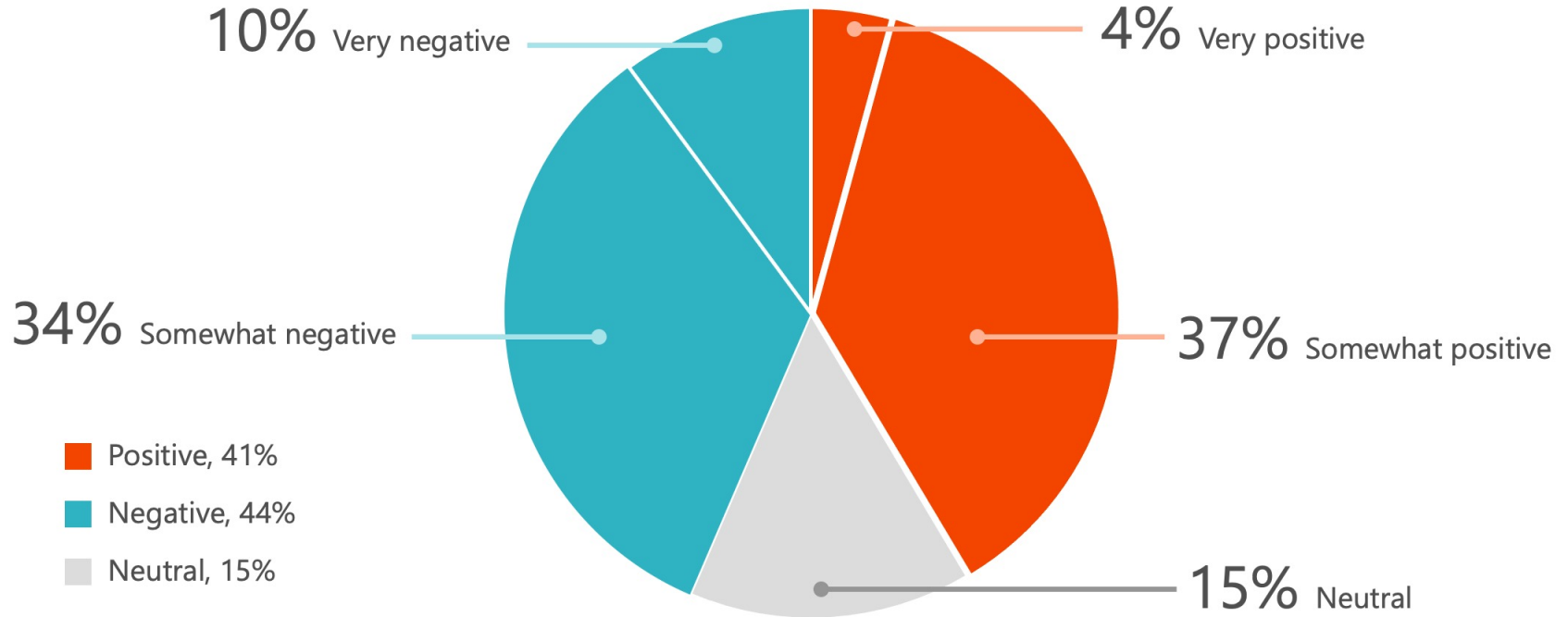
**Gender Distribution:**  
Male/Female  
distribution 50/50

**Confidence level:** 95%  
**Margin of error:**  $\pm 5.62\%$

Here's what we learned...

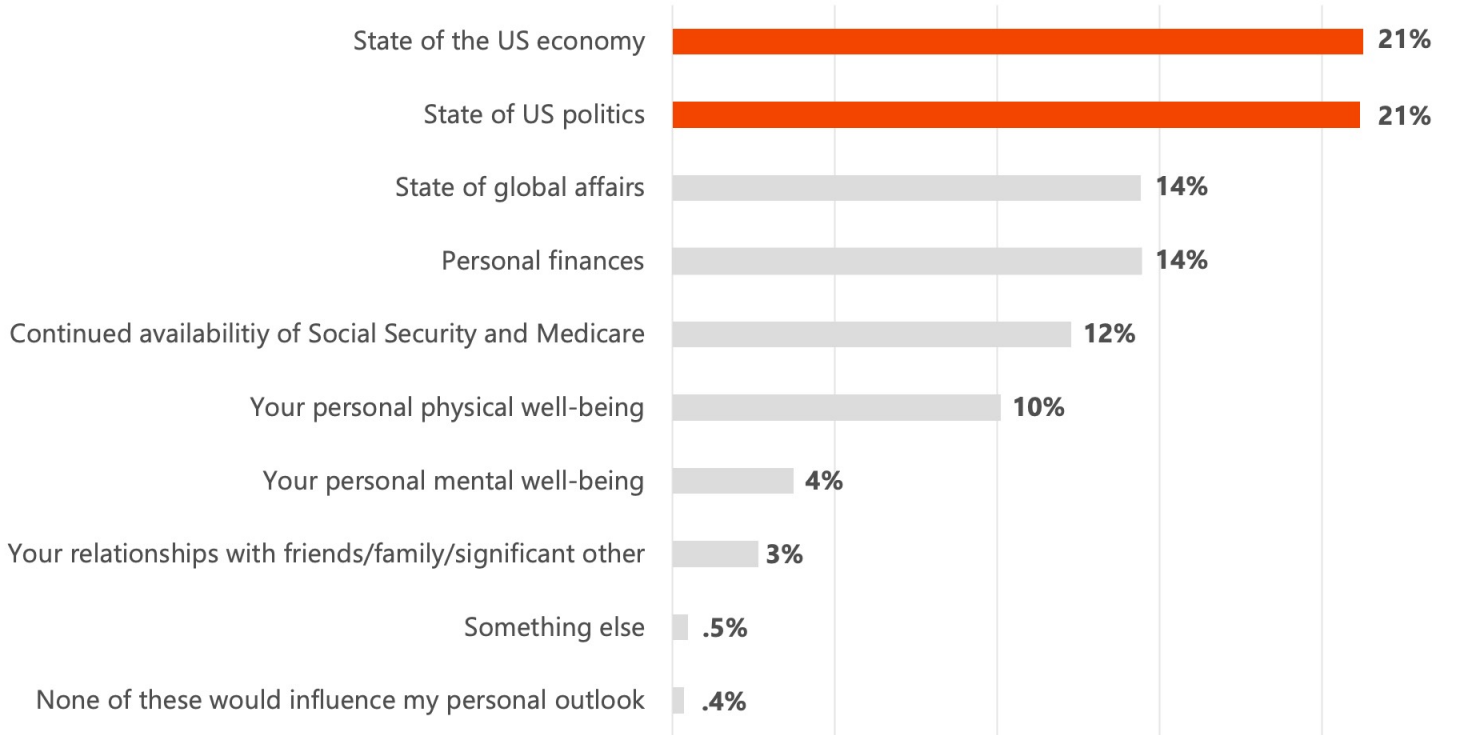
## General outlook on the year ahead

Q: When thinking about the remainder of 2023, what is your general outlook?



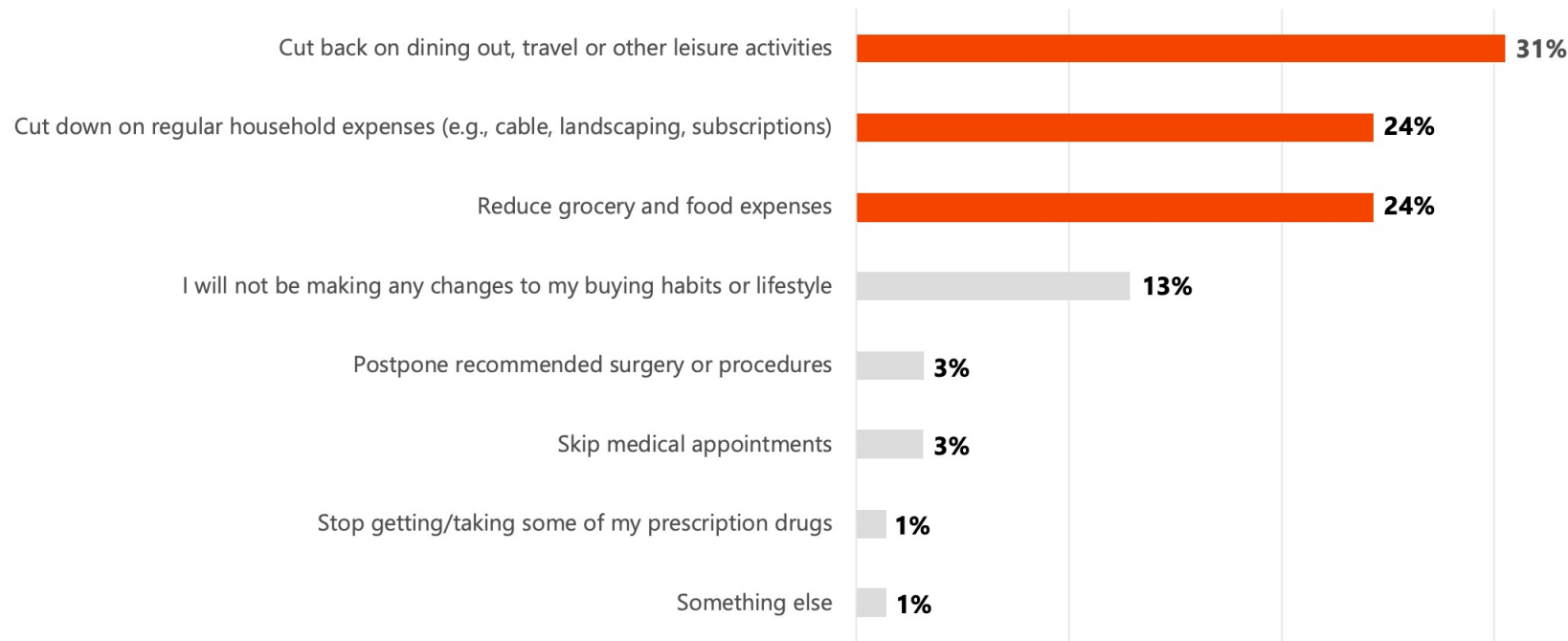
## Sources of worry

*Q: Which factors are you most worried about as you consider the year ahead?*



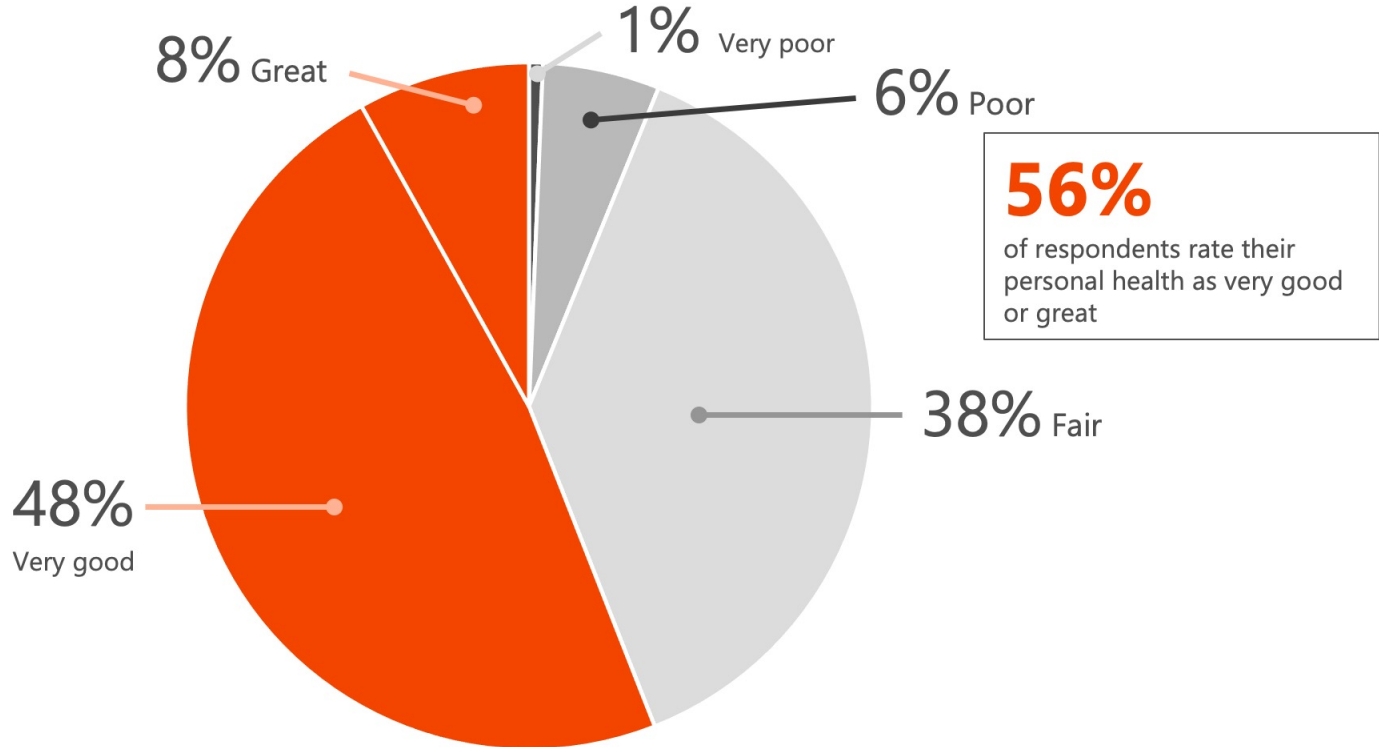
## Finance-driven lifestyle changes

*Q: Based on your view of the US and global economy, what changes have you already made or do you plan to make for financial reasons?*



## Self-rated health status

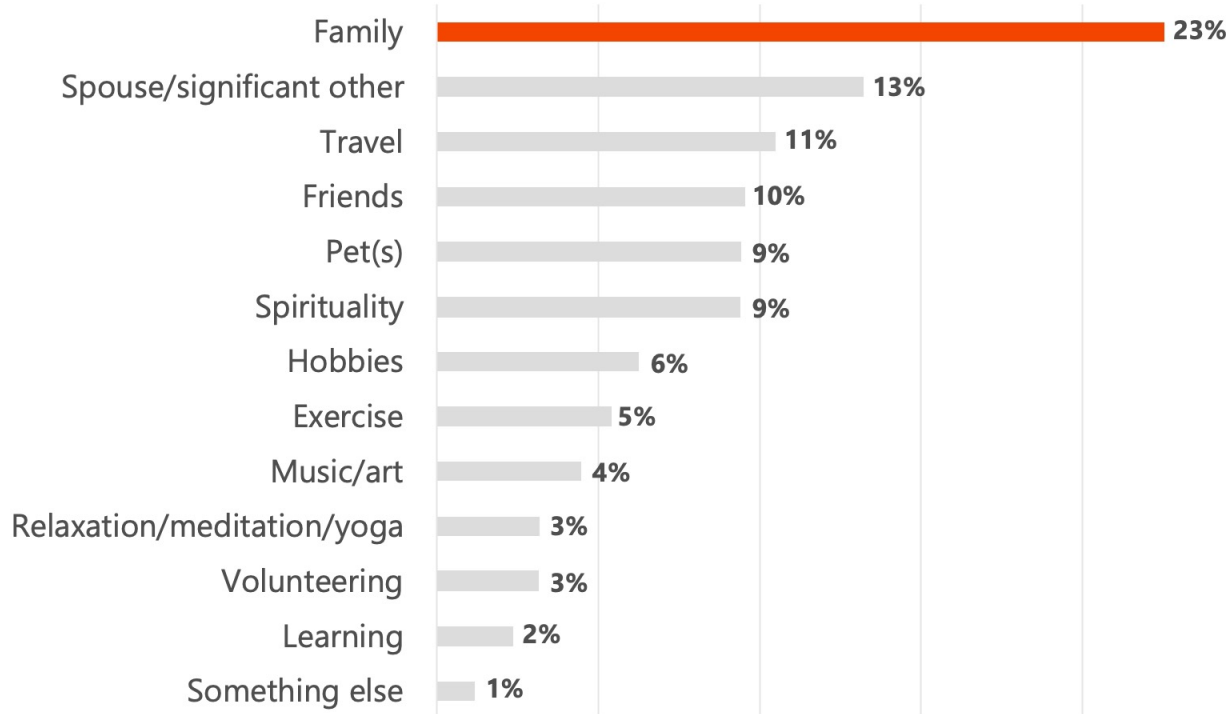
Q: How would you rate your current health status?





## Source of greatest joy

Q: *What is likely to bring you the greatest joy in the coming months?*



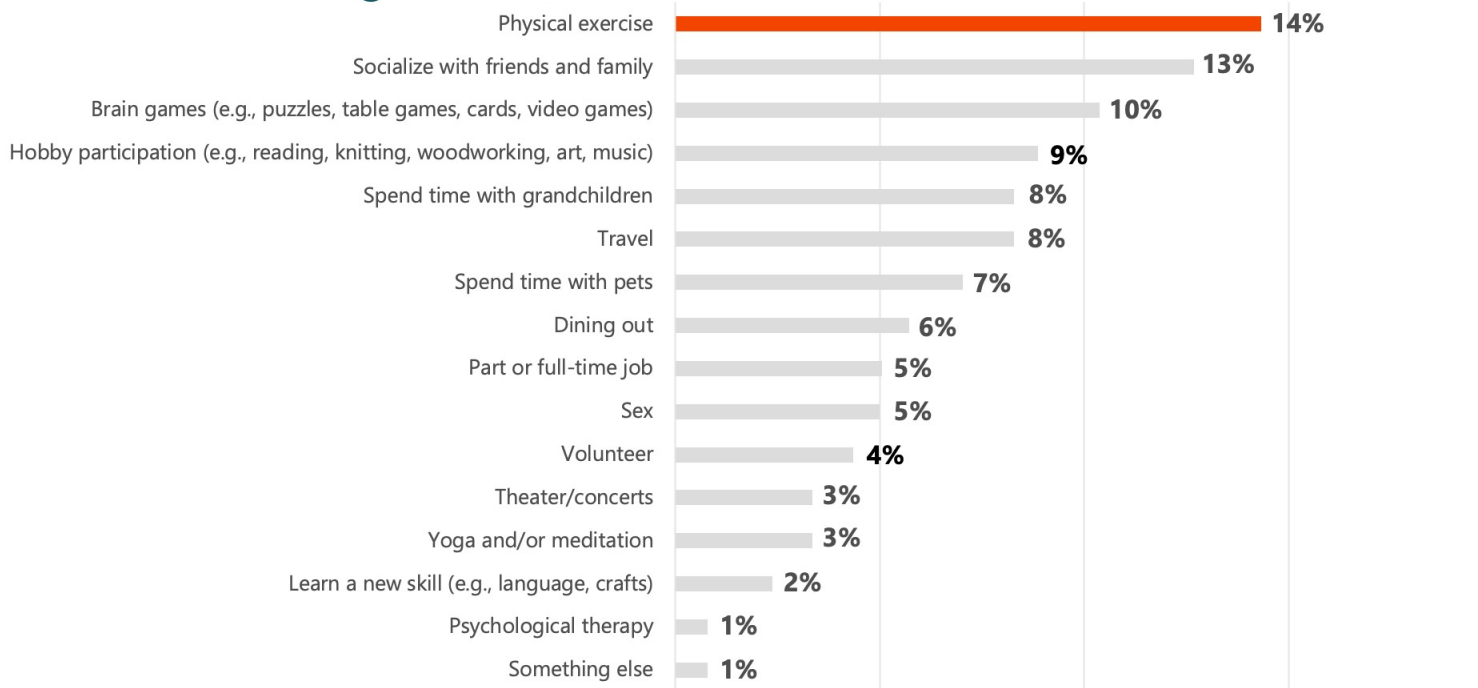
## Plan to maximize health

*Q: What is the one thing you are already doing or plan to do that you think will maximize your level of health?*



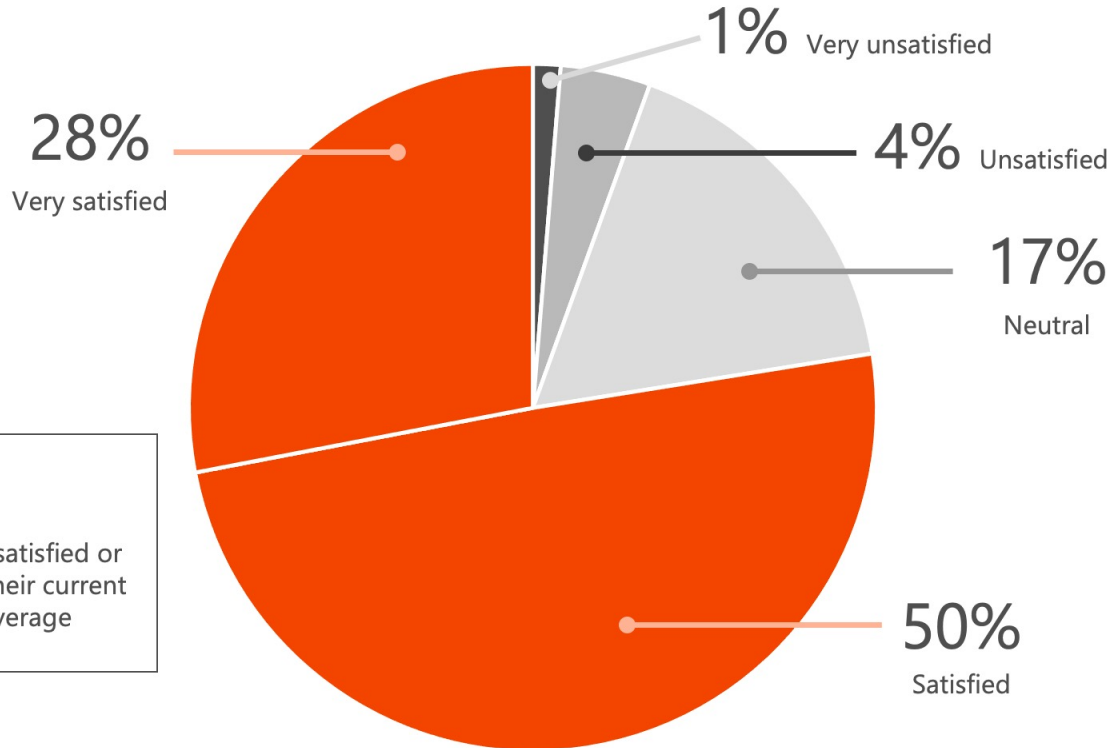
## Planned activities to stay active and well

*Q: Which of the following activities are part of your plan to stay active and well in the coming months?*



## Satisfaction with health insurance

Q: How do you feel about your current health insurance coverage?



**78%**

of respondents are satisfied or very satisfied with their current health insurance coverage

## Takeaways

- Older adults are slightly more negative than positive in their outlook on the year ahead – likely a result of external factors (the economy, politics and global affairs).
- Respondents' level of worry about personal finances and the continued availability of social security and Medicare followed their foremost concerns about the US economy and the state of US politics.
- Given their concerns, it is not surprising to see that many older adults are taking steps to cut back on expenses, such as dining out and leisure activities, food and groceries, regular household care and entertainment. In view of older adults' inclination to tighten belts, health insurers should highlight benefits that deliver cost savings. And considering what some folks are giving up to save money, offering a benefit such as a grocery card might be very appealing.

## Takeaways (cont.)

- A rosier picture is painted by older adults when it comes to their view on their personal health and wellbeing. A majority of respondents rate their own health as very good to excellent. This may contribute to why 78% of respondents reported satisfaction with their current health insurance.
- Older adults find many joys in life and have diverse plans to keep active and well in the year ahead. In this survey, respondents reported their greatest joys to be derived from relationships with family, significant others or spouses, pets and friends. Travel deserves a notable mention, too.
- Respondents plan to support their health mostly through exercise and diet-related action. Other plans to support their health include medication adherence and follow-up appointments with doctors.



media logic®

4 Tower Place, Suite 602, Albany, NY 12203

t 518.456.3015

f 518.456.4279

[www.medialogic.com](http://www.medialogic.com)

The information contained in this presentation is copyrighted and may not be distributed, modified, reproduced in whole or in part without the prior written permission of Media Logic. The images from this presentation may not be reproduced in any form without the prior advance written consent of Media Logic.

The Media Logic logo is a trademark of Media Logic. All other trademarks are acknowledged as being the property of their respective holders.

Proprietary and Confidential, © 2023 Media Logic. All Rights Reserved.