



CENTRICITY

Improving Technology Adoption by Seniors and their Caregivers

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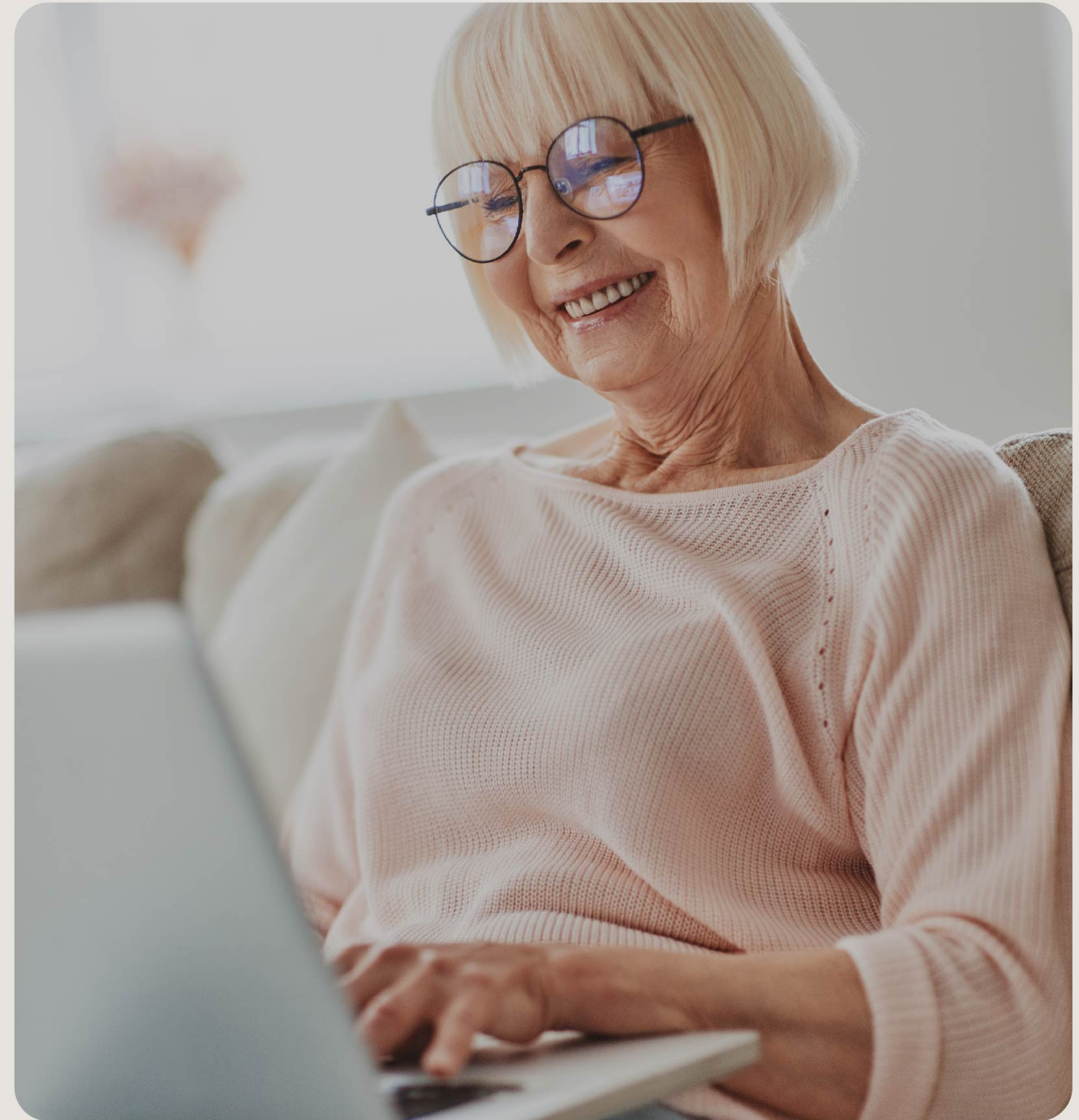
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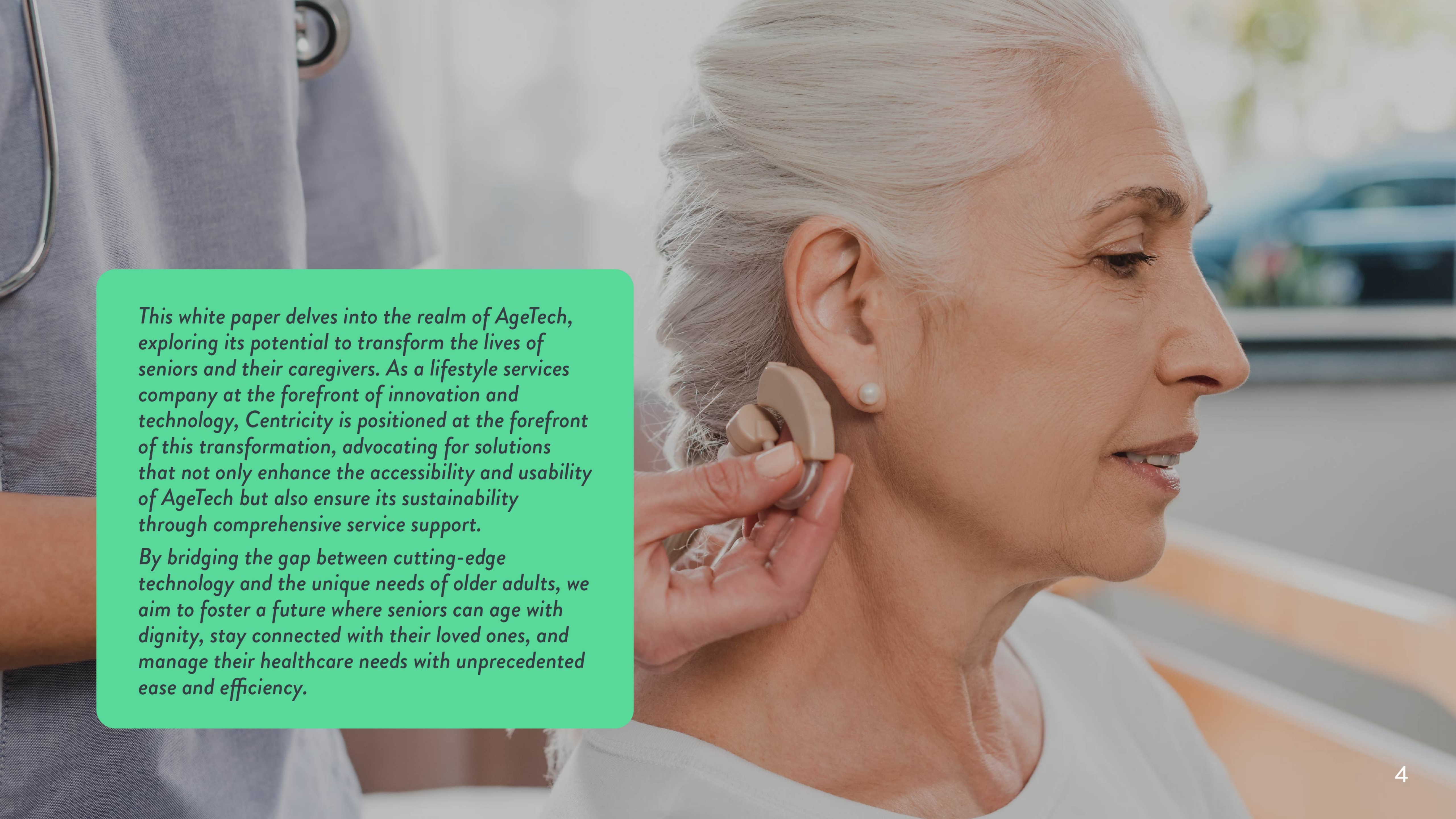
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*Conclusion
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Action*

Enabling older adults to age with dignity, stay connected and manage healthcare with AgeTech

In an era where technology influences every aspect of life, the aging population stands at a crossroads between traditional care and digital innovation. The demographic shift towards an older population in the United States presents both challenges and opportunities for technology adoption.





This white paper delves into the realm of AgeTech, exploring its potential to transform the lives of seniors and their caregivers. As a lifestyle services company at the forefront of innovation and technology, Centricity is positioned at the forefront of this transformation, advocating for solutions that not only enhance the accessibility and usability of AgeTech but also ensure its sustainability through comprehensive service support.

By bridging the gap between cutting-edge technology and the unique needs of older adults, we aim to foster a future where seniors can age with dignity, stay connected with their loved ones, and manage their healthcare needs with unprecedented ease and efficiency.

Detailed Market Analysis



The growing senior demographic: a call to action

The United States is witnessing a significant demographic shift, with the population of adults aged 65 and older expected to double by 2060. This trend underscores the escalating need for innovative solutions that can support the aging population in maintaining independence, health, and connectivity. AgeTech, a specialized sector focused on developing technology to meet the needs of older adults, is at the center of addressing these challenges.

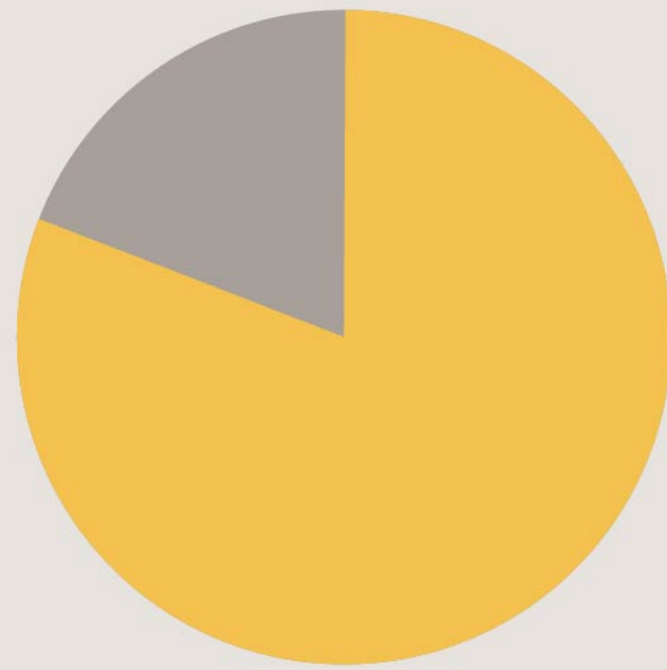
Retailers and manufacturers selling AgeTech products play a crucial role in this ecosystem, acting as the bridge between innovative solutions and the seniors who stand to benefit from them. AgeTech uses technology to enable aging adults to remain independent, healthy and active for longer, while also reducing the burden on caregivers.



**Centricity is helping seniors
live independently**

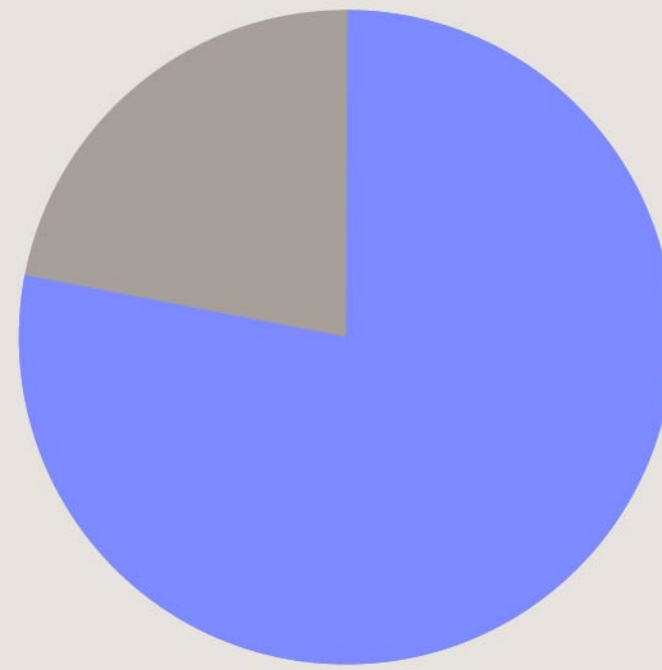
Age Tech improves the lives of older adults enabling them to age with dignity and independence, stay connected to family and friends and manage their own healthcare needs.

Innovative technology gives the elderly what they want most: better care at home.



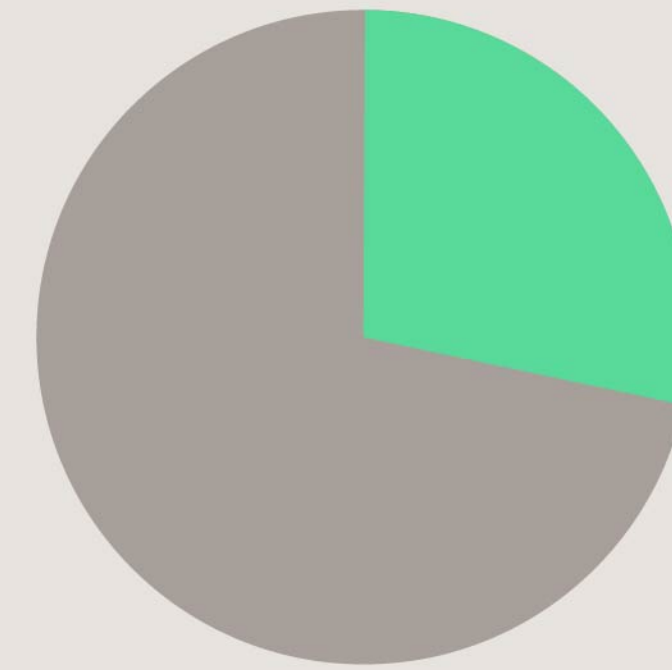
80%

of adult caregivers reported using technology to assist with caregiving at least once per month



77%

of older people want to remain in their own home for as long as possible



28%

of adults 65 and older report falling each year, costing the US health system about \$50 billion annually

Retailers' role in facilitating AgeTech adoption

Retailers are uniquely positioned to influence AgeTech adoption among seniors and their caregivers. Their role extends beyond mere distribution; they are pivotal in educating customers about the benefits and functionalities of AgeTech products. Through personalized service, retailers can demystify technology for seniors, providing the support needed to overcome barriers to adoption. Moreover, post-sale support, including extended service contracts, plays a vital role in ensuring that seniors continue to engage with and benefit from AgeTech solutions over time.

This analysis sets the stage for a deeper exploration of AgeTech, its challenges, and the comprehensive solutions that can foster widespread adoption among seniors.



Definition and Scope of AgeTech

Empowering seniors through innovation

AgeTech refers to the confluence of technology designed to meet the specific needs of older adults, enabling them to lead safer, more connected, and autonomous lives.

This sector encompasses a wide range of products and services, including healthcare monitoring devices, mobility aids, smart home systems, and social connectivity platforms. By integrating with broader technological trends like the Internet of Things (IoT) and Artificial Intelligence (AI), AgeTech solutions offer personalized and adaptive support for the everyday challenges faced by seniors.





Personalized care improves lives

By using these innovative solutions, caregivers can deliver more personalized care to aging adults, while also reducing healthcare costs and improving outcomes.

Challenges for Technology Adoption



Navigating the barriers to empowerment

Despite the potential benefits of AgeTech, its adoption among seniors and their caregivers faces several hurdles.

Challenges to Technology Adoption



Digital Literacy + Accessibility

Many seniors find themselves at a disadvantage due to limited experience with digital technology, compounded by physical and cognitive challenges that make traditional tech products less accessible.



Skepticism + Fear of Technology

Concerns over privacy, data security, and the fear of technology becoming obtrusive can deter seniors from embracing AgeTech solutions.



Caregiver Involvement

For technology to be truly effective, it must address the needs of both seniors and their caregivers, requiring solutions that are intuitive and easily integrated into daily care routines.

Comprehensive Solutions Overview



Bridging the gap with tailored strategies

Addressing the challenges of technology adoption demands a multifaceted approach, combining innovative product design with comprehensive support services.

Easy Connections with Caregivers

AgeTech should facilitate seamless communication and coordination between seniors and their caregivers, leveraging platforms that both parties can use intuitively.

Senior-Friendly Tech Support

Providing dedicated, easy-to-understand tech support and educational resources can empower seniors to use AgeTech confidently and effectively.

Extended Service Protection

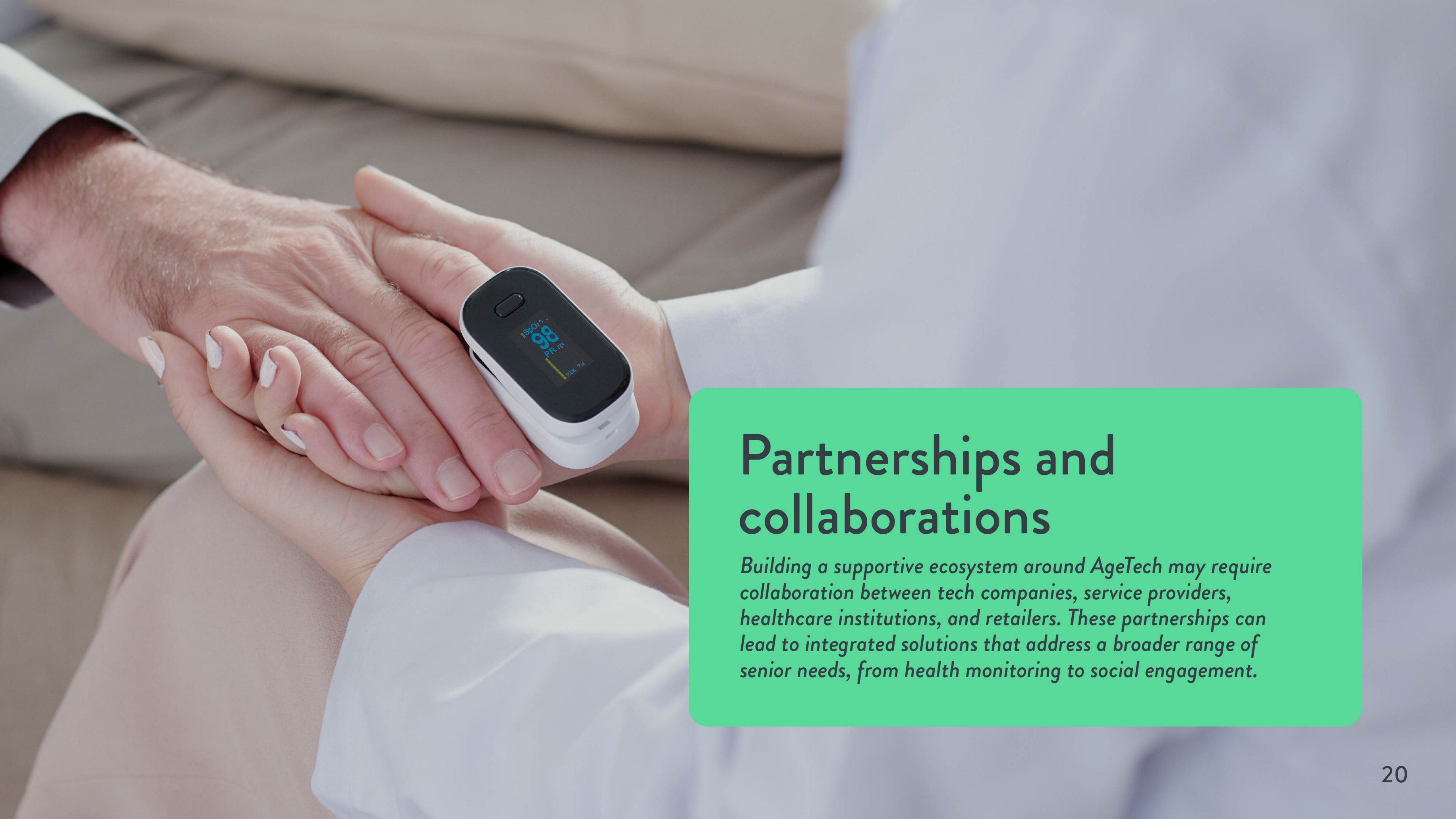
Offering extended service contracts and accidental damage protection ensures that seniors and their caregivers do not face the added stress of dealing with broken or malfunctioning devices. This protection is crucial for fostering trust and reliability in AgeTech solutions.





Innovative service models

To further encourage adoption, AgeTech providers and retailers can develop service models that address the specific concerns of the senior demographic. This includes subscription-based models that offer regular updates and maintenance, ensuring that technology remains up-to-date and functional. Protection plans that offer next-day repairs or fast replacements assist seniors who rely on AgeTech for critical health monitoring.



Partnerships and collaborations

Building a supportive ecosystem around AgeTech may require collaboration between tech companies, service providers, healthcare institutions, and retailers. These partnerships can lead to integrated solutions that address a broader range of senior needs, from health monitoring to social engagement.

Consumer Education and Engagement

Empowering seniors through knowledge and experience

Educational initiatives play a crucial role in demystifying technology for seniors and their families. Workshops, online tutorials, and hands-on demonstration events can help older adults understand the practical benefits of AgeTech, reducing apprehension and building confidence in using new technologies.





Community Programs

Engaging with local communities through programs that introduce seniors to AgeTech in familiar, supportive environments can further ease the transition to more tech-enabled lifestyles. These programs can also provide feedback loops for developers to refine and tailor their solutions to better meet senior needs.

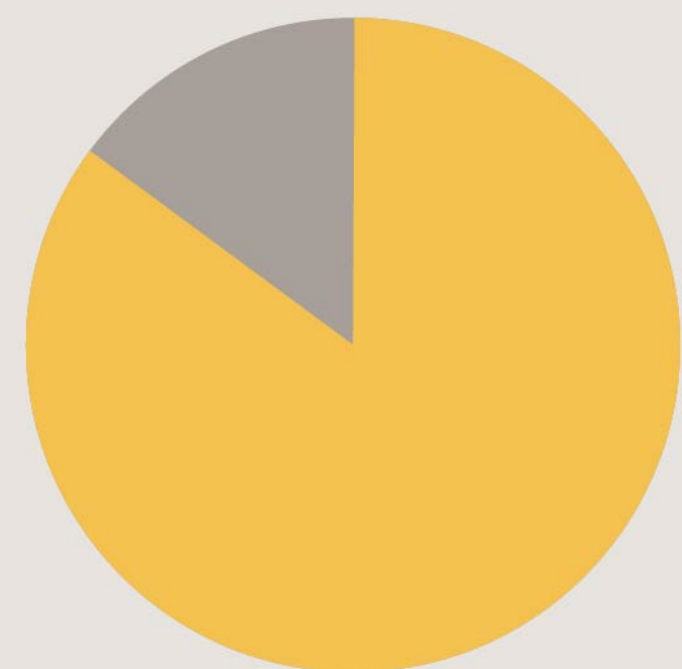
Conclusion and Call to Action



Forging a future where AgeTech empowers every senior

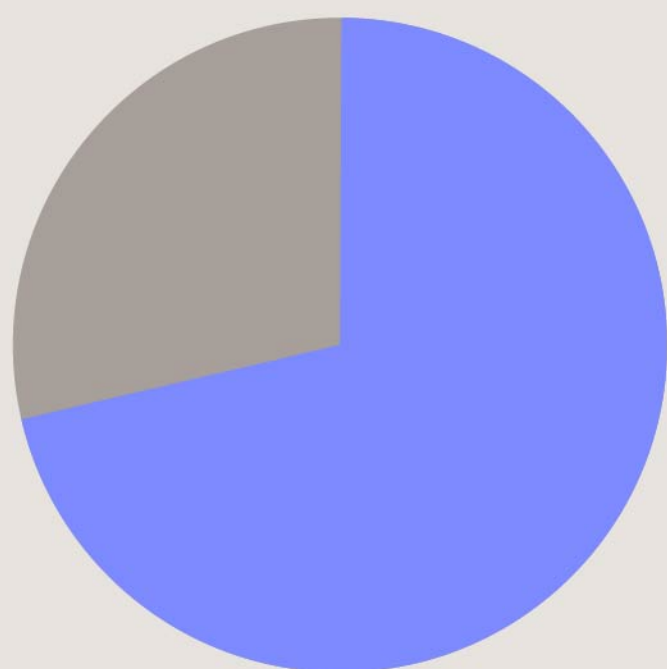
As the senior demographic continues to grow, the need for innovative, accessible technology solutions becomes ever more critical. AgeTech holds the promise of enabling older adults to age with dignity, maintain their independence, and stay connected with loved ones. However, realizing this promise requires overcoming significant barriers to technology adoption.

Older Adults Embrace AgeTech



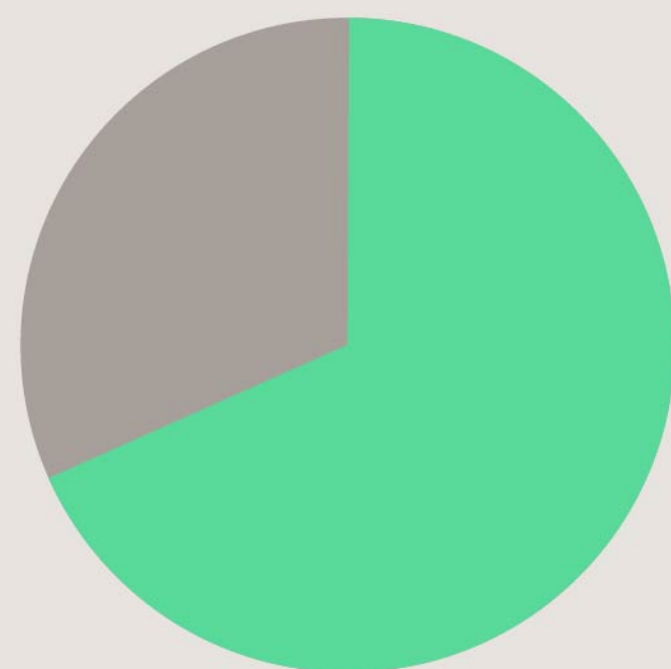
89%

of Americans over the age of 50 currently own a smart phone, tablet or smart TV



69%

of older adults have purchased at least one tech product in the last year



61%

of adults aged 70+ say they are confident in their ability to use the latest technology

According to 2024 Tech Trends and Adults 50+ study, AARP Research

Industry Leadership

As a leader in the extended service contract industry, Centricity is committed to supporting the seamless integration of AgeTech into the lives of seniors and their caregivers. Our customized product protection solutions are designed to ensure reliability and trust in AgeTech solutions, providing peace of mind and fostering wider adoption.

We call on retailers, tech manufacturers, and caregivers to join us in this mission. Together, we can create a future where technology empowers every senior to lead a connected, independent, and fulfilling life.

Contact us today to learn more about how Centricity's customizable service programs can help you.





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