Silver Economy - Turning the Silver Tsunami into a Silver Lining


Country of submission:
Finland (FI)

Call for projects - Proxy:
FI 2018 Coordinated Call under Sustainable Growth and Work 2014-2020

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Title in the national language:
Silver Economy

Acronym or short denomination:
Silver Economy

Project submitted to the MA/IB responsible for the call:
Yes

Project lead organisation:
Karelia University of Applied Sciences [1]

Languages spoken by the project team:
en

Themes:
Employment
Learning & skills

Project Idea summary:
The EU and WHO have launched programs aimed to answer the challenges of ageing population and at the same time to change the idea of an elderly as a burden to society. According the idea of Silver Economy, population ageing is seen as an economical opportunity.

In Finland, research, development and innovation activities practised at universities of applied sciences promote not only working life and regional development but also renew the regional economic structure. The higher education institutions are also anticipating competences required for future competitiveness. Investing in Silver Economy will require companies to have business and product development skills to align and develop their services to this new customer group.

The aim of the Silver Economy development in North Karelia is based on assumption that the growth...
in the silver economy will open up new opportunities for business and service development in various industries. The aim is to provide SMEs information about Silver Economy and Age-friendly services as well as skills for developing their services to meet better the ageing population needs.

**Problem addressed:**
The number of ageing population will increase. The EU and WHO have launched programs aimed to answer the challenges of ageing population and at the same time to change the idea of an elderly as a burden to society.
According the idea of Silver Economy, population ageing is seen as an economical opportunity. Growth of Silver Economy will open new opportunities for product and service development in many industries. According to the EU programs, the target group of Silver Economy will cover citizen over the age of 55. Many existing services and products do not in themselves serve the needs of ageing population. Better suitable services and products will support and strengthen older consumer’s functional ability and quality of life. Supporting older citizens’ functional ability is significant to whole society.
In Finland, research, development and innovation activities practised at universities of applied sciences promote not only working life and regional development but also renew the regional economic structure. The higher education institutions are also anticipating competences required for future competitiveness. Investing in Silver Economy will require companies to have business and product development skills to align and develop their services to this new customer group.

**Objectives:**
Many existing services and products do not in themselves serve the needs of ageing population. Better suitable services and products will support and improve older consumer’s functional ability and quality of life. To support older people functional ability is significant to whole society.
The aim of the project is to provide SMEs information about Silver Economy and age-friendly services and to provide SMEs skills and expertise in Silver Economy (service and business development, and marketing, ageing) to align their services with the needs of Silver Economy customers.
The aim is to create several service design tools/models for aligning services for older customer groups. We also aim at transferring Silver Economy models of our international partners during this project.
The aim of the Silver Economy development in North Karelia is based on assumption that the growth in the silver economy will open up new opportunities for business and service development in various industries. The aim is to provide SMEs information about Silver Economy and Age-friendly services as well as skills for developing their services to meet better the ageing population needs. The aim is also to create regional Silver Economy network and to provide SMEs opportunity for joint development. We are supporting co-operation also by creating operating models for SMEs and other local actors to be used for joint development and joint events. We also support companies to identify new trends and customer needs. By working in close cooperation with companies we can hear more from their needs and thus also receive feedback to be used when planning the education in the field.

**Results and deliverables:**
New 50+ products and services and, business models. The SMEs competence in Silver Economy business has been strengthened.

**Experience and facilities available:**
The preparatory project “Silver Economy” started on December 2017 (ends at 09/2018). The aim of the preparatory project is to provide SMEs information about Silver Economy and age-friendly services, aligning and service design.
The aim is also to analyse local enterprises willingness and potential for Silver Economy development, and test the assumption of the silver economy business opportunities.
The target group include SMEs in North Karelia region; Managing Directors of these companies and/or people responsible for developing in these companies. In addition to this the aim of preparatory project is to familiarise developers with international Silver Economy Services and improve developer organisations’ expertise in this subject. As a result of the preparatory project, the companies expertise of the Silver Economy, age-friendly business as well as service design will increase. Companies have identified elderly as a potential customer group and have a strategic goal to develop their services to age-friendly. The local SMEs interested in Silver Economy and international partners have also been identified, and they are committed to co-operation. The results will also include report of the Silver Economy Services in North Karelia, analysis of customer needs, report of Silver Economy demo results and guide to aligning services.

In spring 2018 the project theme is planned to expand to international ESF-project aiming to improve the SMEs skills to meet the needs of the Silver Economy. The development of new age-friendly services requires companies to develop expertise in a number of areas (aligning/service design, marketing and business skills, competence of ageing). Starting international ESF project after preparatory project requires that the region’s businesses have identified the strategic importance of the silver economy and that the results of this preparatory project confirm the initial assumption of Silver Economy.

**Expected partners and their roles:**
Partners from Germany and Poland. Possible to have more partners later.

**Indicative budget for transnational activities:**
€112000

**Activities:**
- Training and education
- Exchange of information and material
- Study visits
- Mobility of trainees and other beneficiaries - sending

**Attachments:**
- silver_economy_project_plan_submitted.pdf [2]

**Target groups:**
- Employed
- Employed in micro enterprises (fewer than 10 employees)
- Employed in small enterprises (10 – 49 employees)
- Employed in medium-sized enterprises (50 – 249 employees)
- Social enterprises

**TCAs Involved In:**
- Silver Economy - Turning the Silver Economy into A Silver Lining [3]

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