Current Status of Irrational Consumption among Older Adults and Optimization Pathways

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Abstract. Based on 134 interview questionnaires with middle-aged and elderly participants, the research team discovered that older adults generally exhibit a low level of daily expenditure. Their greatest desire for spending is on tourism, while the largest portion of their income is allocated towards their children's needs. Their irrational consumption behavior manifests primarily as impulsiveness and conformity. Furthermore, they demonstrate low acceptance of institutionalized elderly care. Considering characteristics such as older adults' tendency to resist being defined by age and their expectation for increased emotional connection and social engagement, the study proposes targeted approaches to optimize consumption patterns among this demographic.

Keywords: Older Adults; Irrational Consumption Behavior; Optimize the Consumption Patterns of the Elderly.

1. Introduction

Consumption serves not only as a vital engine for economic growth but also as a significant pathway to human well-being. However, the longstanding perception of older adults as frugal and thrifty has led to insufficient attention to their consumption needs and sense of happiness. As the post-60s and post-70s generations gradually enter retirement, the objectively massive elderly population forms the core of the "silver hair" consumer base. Natural physiological decline, relative digital illiteracy, and deeply ingrained traditional consumption habits constitute multiple barriers hindering the anticipated growth of this market. Focusing on the current status of irrational consumption among older adults and exploring optimization pathways provides theoretical support and practical insights for enhancing the meaningful and dignified lives of elderly consumers.

2. Literature Review

2.1 Irrationality and Consumption

Irrational behavior has been extensively studied by scholars globally. Early economist Pareto viewed illogical purchasing decisions as irrational. Currently, Irrational Consumption Behavior (ICB) refers to consumer actions prioritizing non-utility-maximizing factors, disregarding income constraints or lacking product knowledge, leading to overconsumption or unreasonable hoarding [1]. In behavioral economics, this manifests as decision-making biases under risk, uncertainty, and limited information [2]. In marketing, ICB is considered pervasive and often induced by excessive marketing tactics, including impulse buying [3], overconsumption [4], addictive consumption [5], conspicuous consumption [6], and scarcity-driven panic buying [7]. ICB encompasses various consumption psychologies and behaviors that can harm individuals and society, particularly impacting marginalized groups' quality of life.

To explain irrational consumption, management scientist Simon proposed the "Bounded Rationality" hypothesis in 1955. Daniel Kahneman and Amos Tversky (1979) introduced "Prospect Theory," attributing irrational behavior primarily to limitations in human cognitive mechanisms. They suggested that customer uncertainty about risks and imperfect information lead to suboptimal

purchasing decisions, resulting in irrational consumption. Emotions can also trigger ICB, causing aimlessness and strong impulsivity [8].

Domestic scholars have analyzed irrational consumption from various perspectives. It is influenced by market economics, consumption concepts, personal factors, and consumer education [9]. Teng Huawen (2005) identified "seven symptoms" of ICB: bargain-hunting, impulsivity, emotional release, blind conformity, gullibility, ostentation, and rivalry. Driving forces include social needs, stress relief, value-seeking [10], mental accounting, and lack of self-restraint [11]. In marketing, some scholars define "vulnerable groups" based on demographics like age [12], education level, and income [13]. This definition often overlaps with "disadvantaged groups" [14], who are more susceptible to marketing influence and less capable of safeguarding their interests in market interactions[15].

2.2 Causes of Irrational Consumption Among Older Adults

Older adults have long been stereotyped as having "low consumption demand, limited purchasing power, frugal behavior, and conservative attitudes." However, later life stages can involve higher consumption levels, with current elderly spending in China surpassing the per capita consumption of the general population [16]. Demand for health products and life services among older adults is increasing annually [17]. Recent cases of financial fraud or losses predominantly affect older adults; many seek asset appreciation but lack financial literacy and risk awareness, leading to costly errors. Elderly consumption behavior has gained public attention also due to significant spending on health products, often resulting in purchases of "three-no" (no production date, no quality certificate, no manufacturer) products [18]. Older adults are particularly vulnerable to fraud and unethical business practices. Scholars like Cao Bing et al. (2013)[19] view health product consumption by the elderly as irrational, arguing that companies exploit free services and emotional care to "brainwash" them, leading to uninformed purchases due to knowledge gaps.

Personal Factors

First, the psychological needs of older adults influence their attitudes towards health products and subsequent purchase intentions [20]. Ye Lingqing (2013)[21] identified neuroticism as a key factor driving excessive purchases, suggesting older adults seek "pleasure" and "health" sensations to cope with social maladjustment from physical decline and gain psychological fulfillment.

Second is fear of death. The lack of death education in families, schools, and society leaves individuals fearful and helpless as they age. Products claiming life extension hold strong appeal, significantly contributing to irrational consumption [22]. The patient explanations and attentive service from health product salespeople provide the emotional care and sense of dignity that older adults crave [23]. Weak consumption and risk awareness, coupled with poor information flow, hinder sound decision-making. Their consumption behavior exhibits a high susceptibility to peer influence.

External Factors

Mutual attraction among elderly peer groups often stems from shared interests and hobbies. Mutual assistance and affection within these groups fulfill the leisure needs of daily life for the elderly, alleviating feelings of emptiness and loneliness [24]. Emotional support for the elderly primarily derives from peers, as communication among members is enhanced by mutual understanding fostered through shared experiences. Research indicates that lower levels of social support correlate strongly with increased loneliness among the elderly. Concurrently, studies have found that neighborhood relationships based on geographical proximity—as a form of social support—exert a profound influence on elderly populations [25].

Conversely, excessive trust in media, experts, scientific authorities, and traditional figures among the elderly, coupled with imperfections in societal authority mechanisms, constitutes a significant root cause of problems within the health product market. Furthermore, businesses employ various promotional tools, leveraging intense emotional appeals and visual stimuli to induce psychological impulses or create perceived advantages, thereby stimulating purchase desires and leading to overconsumption [26].

2.3 Manifestations of Irrational Consumption Among Older Adults

From an individual psychology perspective, ICB can be seen as a compensatory mechanism triggered by self-discrepancy: perceived gaps between the actual and ideal self (e.g., dissatisfaction with appearance or perceived lack of rights) evoke negative emotions like shame or anxiety, driving consumption to alleviate discomfort [27, 28]. This behavior stems not from genuine product/service need but serves as a substitute coping strategy. Impulse buying, a core subtype of ICB, involves sudden, hedonic, complex decisions characterized by rapid response and high susceptibility to external stimuli, with higher prevalence among females [29, 30]. In e-commerce, streamer characteristics like attractiveness and interactivity stimulate impulse buying, while professionalism inhibits it [31]. Compared to other ICB, impulse buying is a "milder" form of compensation with lower financial risk than compulsive buying [32]; it aims for emotional repair rather than "social status display" like conspicuous consumption.

Older adults' irrational consumption involves making ill-informed, non-utility-maximizing decisions ignoring income constraints [33], manifesting in the health product sector as distorted structural consumption and blind hoarding [34]. A key driver is impulse buying: merchants create urgency through promotions (e.g., "limited-time offers," "buy-get") [35], exploiting a "bargain-hunting mentality" [36]. Conformity consumption significantly reinforces irrationality—peer pressure ("everyone else is buying") leads to "peer-clustered consumption" [37], where purchases are made for group acceptance [38], or even to display economic status through high spending [39].

In tourism, older adults' impulse spending is notable. Older adults with owned homes (especially fully owned) show greater post-retirement tourism propensity due to psychological security and house price expectations, while those without housing significantly curb spending, highlighting the foundational role of secure housing ("aging in place") for non-habitual consumption [40, 41]. Secondly, grandchild care triggers compensatory impulse spending. Longer caregiving durations crowd out leisure time, leading to tourism consumption to offset psychological imbalance—a compensation mechanism for "internalized responsibility," with gender heterogeneity: while female caregivers generally drive family consumption, male caregivers' time spent correlates negatively with spending, possibly due to family status or decision-making constraints [42].

3. Research Methodology

From July to September 2024, the research team designed an interview questionnaire, recruited interviewers among undergraduate and graduate students, and surveyed individuals aged 45 and above, collecting a total of 134 samples. Descriptive statistics were used to analyze the current state of "silver hair" consumption and explore underlying psychological mechanisms and coping strategies.

4. Research Findings

Descriptive analysis of the 134 samples reveals the basic characteristics of the surveyed population (See Table 1).

4.1 Current Status of "Silver Hair" Consumption

Analysis of responses regarding daily habits and consumption behavior reveals preferred activities and product types among older adults (Figures 1 & 2).

Furthermore, research on potential desires indicates that, given the means, travel experiences are the top expenditure older consumers wish to make(Figure 3 & 4).

Analysis of current expenditure shares shows that middle-aged and older adults in Ganzhou are generally frugal, primarily purchasing daily necessities. Income is mainly spent on children and healthcare, with expenditures on children being particularly prominent (Figure 5).

Table 1. Basic Characteristics of the Sample (n=134)

Basic Characteristic	Attribute	Frequency	Basic Characteristic	Attribute	Frequency
Gender	Male	55 (41%)	**Income Source**	Pension	64 (47.8%)
	Female	79 (59%)		Work (Business)	52 (38.8%)
Age	45-54	30 (22.4%)		Family Support	43 (32.1%)
	55-64	51 (38.1%)		Other	16 (11.8%)
	65-74	37 (27.6%)	**Family Status**	Good	37 (27.6%)
	75-84	14 (10.4%)		Average	49 (36.6%)
	85-94	2 (1.5%)		Difficult	2 (1.5%)

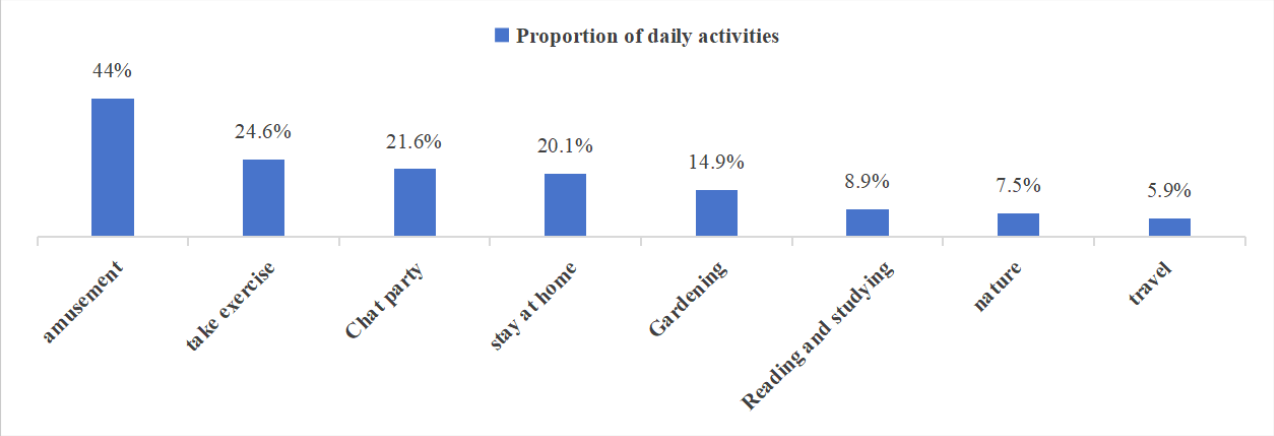

Figure 1. Daily Activities Preferred by Older Adults

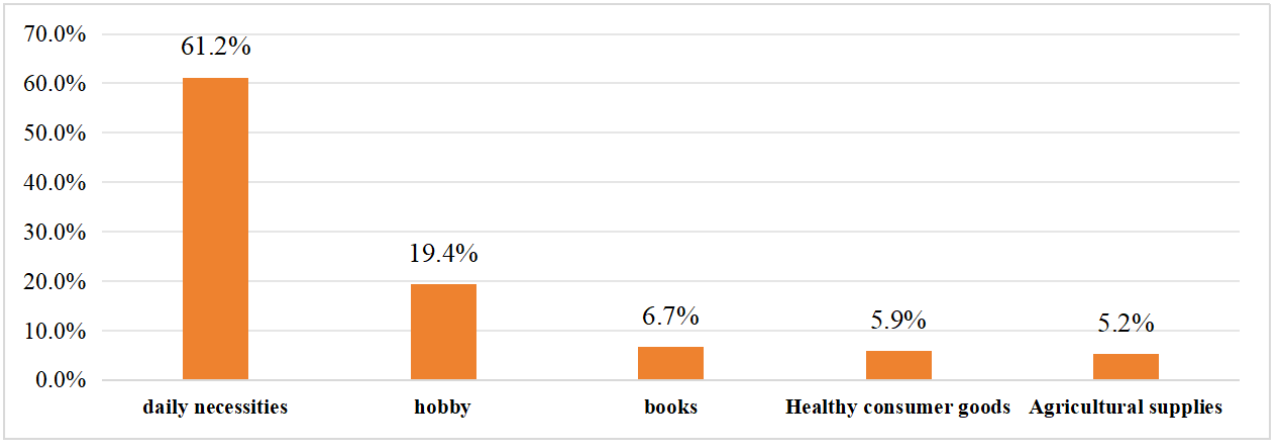

Figure 2. Product Types Frequently Purchased by Older Adults

Regarding preferred elderly care models (Figure 6), both "Home-based Care" (53%) and "Care by Children" (37.3%) fall under home-based care (totaling 90.3%). Institutional care is chosen by a very low percentage (2.2%).

Survey results indicate that 68.6% of older adults have engaged in irrational consumption, with 85.8% expressing regret. Most attribute this behavior primarily to impulsivity (45.7%) and

conformity (35.9%) (Figure 7). The main reasons for regret are product ineffectiveness (53.2%) and product idleness (27.8%). Information sources are predominantly social circles, with friends and family (26%) exerting the strongest influence, followed by online sources (19.6%) and physical stores (19.6%).

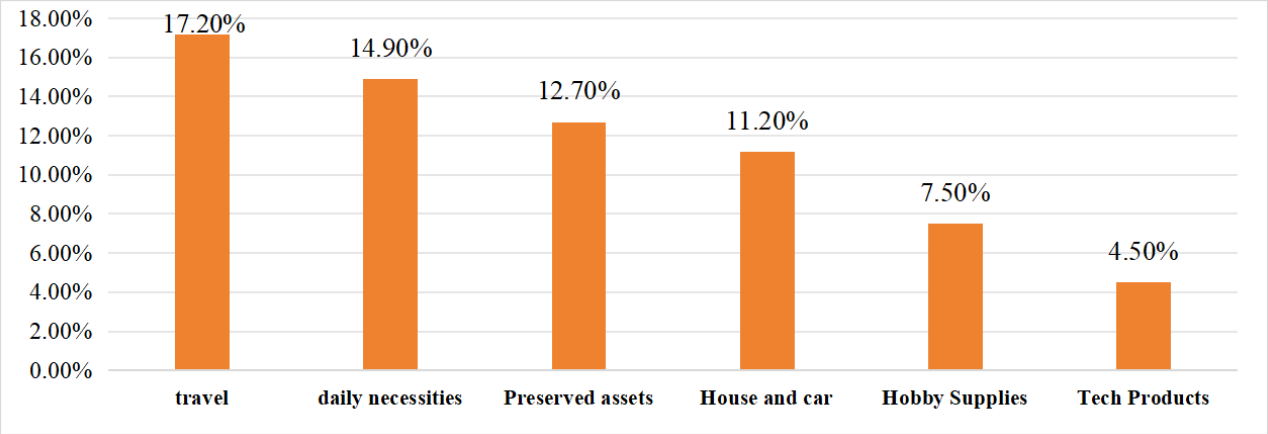

Figure 3. What Older Adults Most Wish to Purchase

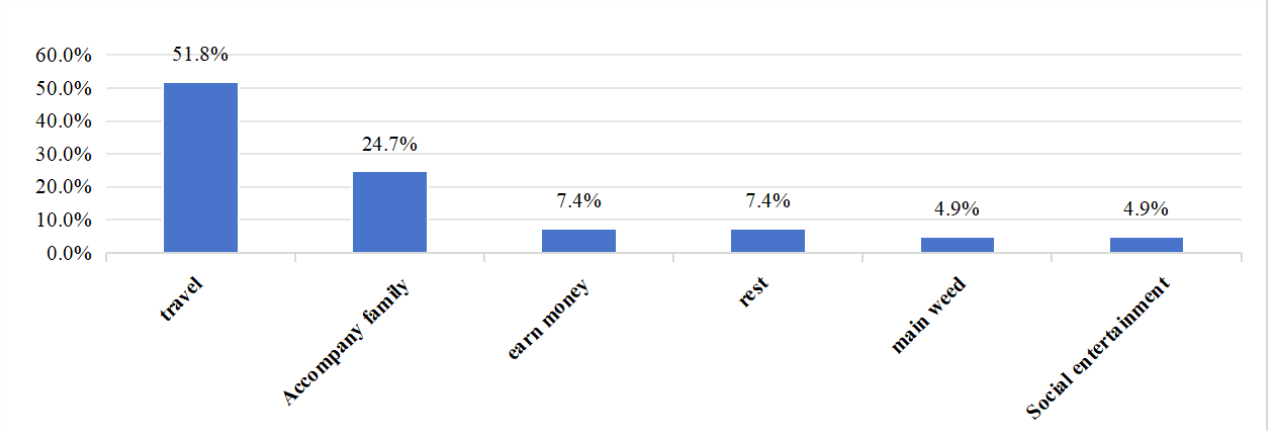

Figure 4. What Older Adults Most Wish to Do

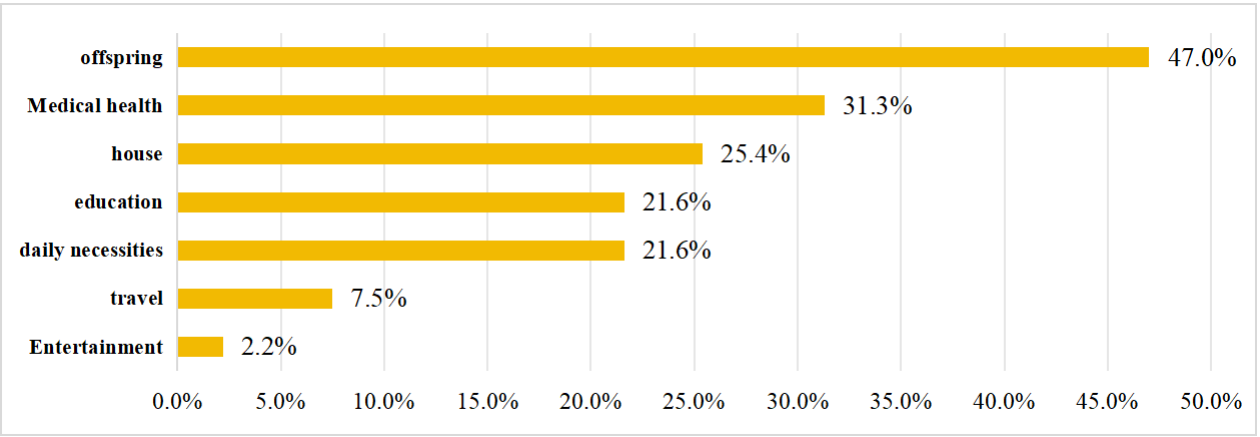

Figure 5. Share of Major Expenditures for Older Adults

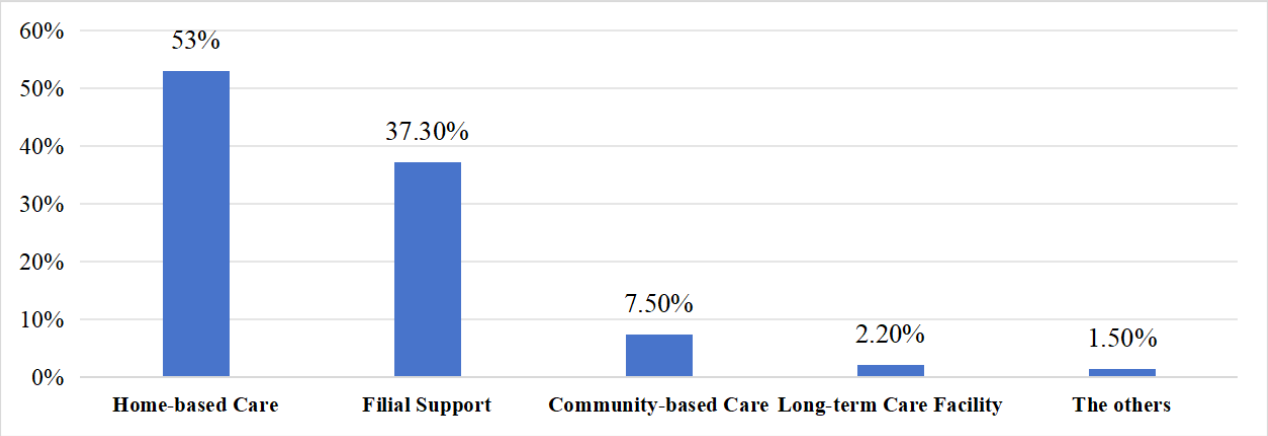

Figure 6. Share of Preferred Elderly Care Models

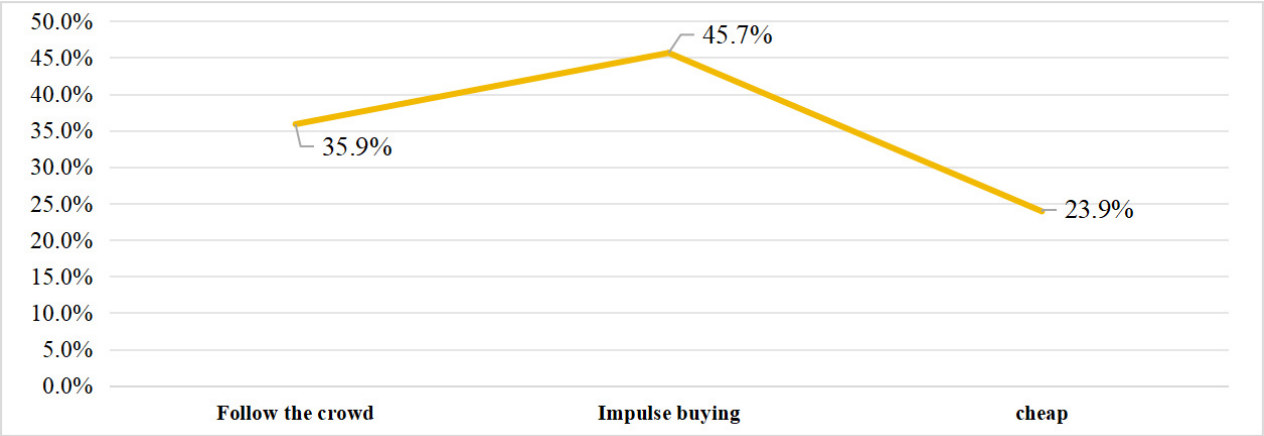

Figure 7. Primary Causes of Irrational Consumption

4.2 Analysis of the Current Status and Characteristics of Irrational Consumption Among Older Adults

Irrational consumption behavior is prevalent among older adults and is frequently accompanied by significant regret. Data shows nearly 70% (68.6%) admit to such experiences, with the vast majority (85.8%) regretting it. Impulse buying (31.3%) and conformity-driven consumption (24.6%) are the primary drivers, significantly influenced by recommendations from friends/family and online/offline commercial promotions. Post-purchase regret centers on product inefficacy and wasteful idleness. Simultaneously, a marked contradiction characterizes their consumption structure: daily necessities like grain, oil, and clothing dominate expenditures (62%), while unmet desires for experiential activities (e.g., travel, photography, fishing) remain strong. Underpinning this is a family-first ethos, where over half prioritize spending on children/grandchildren's education and housing, relegating healthcare and personal consumption.

Distinct group characteristics and risk factors define elderly irrational consumption. Firstly, health anxiety is a core driver: Over half (53.3%) purchase health products (functional items are top demand), primarily motivated by "preventive care" (52.8%) and pain relief. Among non-purchasers (46.6%), nearly half cite ineffectiveness or fraud risk. Secondly, the digital divide heightens risk: Lower-educated seniors are more vulnerable online (e.g., to livestream/short video inducements, 19.6%), facing issues like product mismatch. Offline store promotions (19.6%) and personal recommendations (26%) remain crucial information sources, with rural "health lectures" being high-fraud areas. Thirdly, elder care beliefs shape decisions: A "burden-avoidance" mentality ("unwilling to burden children") makes home-based care (53%) the norm. Although most (approx. 60%) consult family, those with less frequent communication are more prone to impulsive high-cost health product

purchases, indicating decision-making isolation. Finally, community service misalignment exists: Seniors' most urgent needs are medical support (63%) and anti-fraud guidance, yet communities primarily offer recreational activities, neglecting health and education. Aging infrastructure may even exacerbate health-related consumption anxiety. Collectively, these features reveal a "sacrificial irrationality" fueled by traditional family duty and health anxiety, amplified by digital illiteracy and inadequate community support.

4.3 Underlying Needs Driving Irrational Consumption Among Older Adults

4.3.1 Desire for Youthful Health and Denial of Aging

How can older adults feel ageless? This is key to guiding their consumption. They prioritize exercise; health products rank second in spending. Few willingly accept being "old" (e.g., in Japan, offering a seat can be seen as insulting). Most are healthy and independent. Demand for senior universities, group exercise (e.g., square dancing), and vibrant travel attire reflects their willingness to spend time and money on products/services promoting youthfulness. Businesses targeting seniors must focus on "age-erasing" strategies.

4.3.2 Desire for Peer Interaction and Emotional Exchange

Leisure activities like chess/mahjong top their preferences, followed by exercise. These are not just pastimes but avenues for peer connection, fulfilling the need for "togetherness." Retirement shrinks social circles, intensifying the need for external social/emotional fulfillment. Declining birth rates and workplace pressures further shift this need outside the family. The popularity of group activities like square dancing and senior universities highlights the desire for shared exercise and interaction. Travel evolves from sightseeing to seeking spiritual joy, cultural enrichment, and social value – willingness to pay for happiness and a good life is key.

4.3.3 Desire to Manifest Value within the Family

Traditional Chinese "family culture," centered on blood ties, makes "home" an emotional anchor and source of meaning. Spending on descendants is the top expenditure; "spending for children" ranks second as a desired use. Families provide a sense of generational continuity and future-oriented purpose. Hakka people in southern Jiangxi, with strong clan traditions and ingrained "root consumption," willingly sacrifice for children/grandchildren. Research finds grandchild care is a common post-retirement routine, with family happiness central to personal value.

4.3.4 Desire for Reference Group Acceptance

Interaction among peers forms the core of seniors' social lives. Emotional support relies heavily on peer groups. Shared experiences and mindsets foster mutual understanding. Freed from worldly pressures, trust and warmth flourish within these groups. This interconnected support and shared interests make peer influence significant. The desire for respect and recognition, amplified by peer influence, fosters conformity and irrational consumption (e.g., knowingly buying dubious health products for group acceptance).

4.3.5 Desire to Overcome Consumption Vulnerability

Many seniors face cognitive vulnerability: low education, limited information access, and tech aversion lead to experience-based decisions and weak legal awareness, increasing susceptibility to fraud. Economic vulnerability (price sensitivity, limited purchasing power, unclear needs) causes excessive price focus and marketing susceptibility. Physiological vulnerability (sensory decline, health anxiety) drives overconsumption of exaggerated health products.

5. Optimization Pathways

Natural physiological decline, digital illiteracy, and ingrained habits create irrational barriers to "silver hair" consumption potential. Advances in genetics, extended health spans, and stronger social security present new opportunities. How can we promote rational consumption based on seniors' actual needs?

5.1 Integrated Community "+" Models for One-Stop Daily Consumption

Community "Property Management +" Elderly Care Stations: Demand for life services (meal assistance, cleaning, housekeeping) is rising. Property management can develop stations offering integrated services for high-frequency needs ("medical, food, housing, transport, leisure"), including community canteens, health services, fitness, recreation, rehab, and embedded childcare. Staff and younger seniors can form care teams as "zone butlers," providing regular visits, basic home care, cleaning, and medicine pickup.

Community "Commerce +" Senior Universities: Create shopping centers centered on seniors, linking diverse consumption scenes. Adjust mall hours and offer "early bird discounts." Introduce morning exercise sessions. Offer smaller food portions with less oil/salt. Design activity zones for group entertainment, learning, and exercise. Encourage supermarkets to host senior university branches, leveraging retail networks for wider service coverage. Add children's play areas to cater to grandchild care needs.

5.2 Collaborative Networked Services for Recreational Consumption

Physical and spatial constraints necessitate community-based recreation. Promote "Silver Age Action" to boost senior volunteerism and social participation. Plan public cultural facilities based on community/village demographics and needs. Create vibrant cultural/entertainment spaces. Foster community/street-level senior arts festivals and unique cultural brands. Community care stations can adopt kindergarten-like models for neighborly activities. Expand the senior university network, adding community branches. Develop entertainment options fulfilling social/participatory needs (e.g., Luobo Technology's "Zileban" app offering virtual instruments and community features). Leverage senior universities and sports associations for fitness events (e.g., "Double Ninth Festival").

5.3 Quality Dynamic Tourism Development for Experiential Consumption

Multi-stakeholder collaboration is needed for "senior-friendly" high-quality tourism. Capitalize on consumption upgrades from generational shifts and Ganzhou's resources. Develop slow-paced, comfortable travel products meeting seniors' needs. Implement policies like free entry for 65+ at attractions. Promote suburban/county family trips. Organize cultural events (festival blessings, seasonal cuisine, Hakka food, orange tasting). Focus on provincial leisure and inter-provincial extended stays with concierge service, expanding destinations. Strengthen regional cooperation for resource sharing. Develop community group-buying services and multi-format models (migratory bird-style, recuperative, pastoral, rural stays). Design accessible tours and facilities considering physiological needs. Utilize digital tech for smart cross-regional travel/elder care platforms.

5.4 Intelligent Support for Both Elderly and Young, Deepening Family Policy Care

Smart Elderly Care Upgrade: Integrate care institutions and community/home care centers into smart platforms for real-time health/safety monitoring. Seniors/families can access "online ordering, service provider dispatching, and caregiver home visits" via web/apps.

Family Support Policies: Promote modern wedding customs/values to reduce youth burdens. Establish education subsidies reflecting seniors' actual support for children's education, potentially modeled on Germany's multi-child allowances. Reduce child-rearing costs; promote universal childcare, gradually integrating preschool into compulsory education. Enhance pension insurance functions and build a diversified security system using vouchers, discounts, and tax incentives.

5.5 Standardized Consumer Education for Empowerment

Deliver general and consumer education at community stations, senior universities, and online platforms. Cover elderly health, financial literacy, and consumer safety. Popularize disease prevention, emergency aid, and mental health knowledge. Create simple guides integrating consumption tips and anti-fraud strategies. Improve basic financial literacy through diverse channels. Disseminate rational consumption concepts and fraud cases via TV, radio, and newspapers to shape proper elderly care norms. Form senior mutual-aid groups at the community level for sharing experiences/lessons and learning risk identification. Produce special programs and lectures on senior consumption topics; train peer educators to promote social engagement.

5.6 Professionalized Product/Service Innovation for Standardized Elderly Care

Leverage Ganzhou's (Nankang) furniture and digital strengths to innovate home-based care products. Develop industries like "Silver Hair + Livable Products" and "Silver Hair + Rehab Aids," creating professionally designed age-friendly products. Address disabled seniors' rehab needs through coordinated national, societal, corporate, and family efforts. Enhance the professionalism and standardization of care institutions and home service providers, relieving families of burdensome tasks. Refine service standards, processes, and techniques; strictly enforce facility standards; strengthen professional monitoring to elevate service quality. Address low institutional care demand through government-market co-promotion.

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