



Aging Consumers and Thailand
+ An Introduction to the
Consumer Life-course Studies
Group (CLSG)

Dr. Randall Shannon
A.Randall@Gmail.com

The Scene in Thailand

- Large population, almost 67 million, about half of which are under 30 years old..., although 10 million are over 60. Fastest aging country in SE Asia behind Singapore
- By 2025, one in five will be over 60
(International Labor Organization, 2009)
- Birthrate is falling, life expectancy is increasing (~74)
- Collectivist, extended families, about 3.5 per household, but a great deal of young move to the city, both to find work, and there is also a boom in condo development for those with enough money (long finance terms)...

The Scene in Thailand

- North and Northeast has higher ratio of elderly, likely due to younger people looking for work in the cities
- Both farmers and businesses in the cities are increasingly facing labor issues – harder to find, hire illegal immigrants. Also high turnover – greater expectations, less patience...
- Parents/grandparents usually help with childcare: with smaller households, what will happen in the future?

The Scene in Thailand

- Government welfare, 30 baht healthcare (\$1)
- Government now talking about offering a stipend for the elderly, which increases with age (up to 1,000 baht/month, discussions that it may be higher)
- These will increasingly cost taxpayers more
- Little planning evident
- Elderly more likely to face poverty
- The number of suicides among 80-84 now exceeds that of those 20-29 – less care for elderly?
- (Total of 3,700 in 2010)

The Scene in Thailand

- Tourism has long been a large source of revenue for Thailand – roughly 10% of GDP
- Medical tourism is an increased focus
- More developers looking at retirement developments for non-Thais
- Within Asian culture, parents take care of children, then children take care of parents... What if this changes? Psychological effects? Monetary burdens?

The CLSG

- Mahidol University is one of Thailand's oldest and most reputable universities. The college of management is one of 35 different colleges under MU.
- Professor Moschis and I have recently launched the CLSG, the Consumer Life-course Studies Group
- We aim to facilitate studies, either in Thailand or cross-culturally, related to various issues of consumer behavior and marketing.

The Consumer Life-Course Studies Group

- What it is: A network of 30+ researchers
- What it does: Study consumers at different life-stages
- Purpose: Increase the efficiency and effectiveness of its members' research

The CLSG's Research Focus

- Research issues of interest to corporations, governments, and educators
- Research related to consumers' well-being (economic, physical, and emotional)
- Research for understanding how to improve marketing practices

The CLSG's Activities

- Seeks collaboration in cross-national studies
- Shares resources
- Organizes international programs
- Seeks various forms of partnerships with other educational institutions globally

Thank you!

- Discussion, questions, suggestions?