



Senior Eco-Nect Composite Regional SWOT Analyses Report

September 30th, 2023



PARTNERS:



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Composite SWOT Analysis of all Partner Territories

WP4 - ECOSYSTEMS SWOT ANALYSIS AND STRATEGY BUILDING

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EXECUTIVE SUMMARY

The Senior EcoNect project funded by the EC and Horizon Europe. The project commenced on the 1st of July 2022 and will continue until the 30th of June 2024. The partners from the Senior EcoNect consortium comprise of various organisations with expertise in the silver economy and cover diverse regions across Europe. The regions and the Partners details are outlined in Table 1 below.

Region	Partner
Hauts de France region of France	Eurasanté /Eurasenior/Eurasenior (Project Lead)
The Southern Region of Ireland	Munster Technological University (MTU)
Galicia Region of Spain	Cluster Saúde de Galicia (CSG)
Slovenia	Slovenian Innovation Hub (SIH EEIG)
Belgium (Network partner)	The European Platform for Sport Innovation (EPSI)
Belgium (Network partner)	European Network for Accessible Tourism (ENAT)

Table 1. Partner regions and Organisations for Senior EcoNect

The overall objective of the Senior Eco-Nect project is to prepare a joint action plan to support the emergence and the development of European ECOsystems dedicated to silver and ageing ECONOMY as well as ensuring the inclusivity and interCONNECTivity between all the key innovation stakeholders of the sector and cross-sectors. Key stakeholders for Senior EcoNect include policy makers and public authorities, civil society and end users, education and research institutions, SMEs and large industrial sectors.

A SWOT Analysis studies the Strengths, Weaknesses, Opportunities and Threats within a geographic area. These studies feed into other essential project elements, such as, a close engagement and identification of key stakeholder groups, the identification and exchange of good practices, and the development of a joint action plan that is relevant for each partner region as well as for the wider European silver entrepreneurial ecosystem.

The SWOT sets out to assimilate extensive qualitative information from persons who are well placed to offer highly valid opinions and recommendations. This composite SWOT study provides an overview of partner studies in four of the Senior EcoNect partner regions. Alongside the partners, the project also includes regional actors from each region in the form of 18 associate partners. The associate partners will link the project to the ecosystem stakeholders.

The methodology employed in the Senior EcoNect SWOT studies was via a survey which focused on qualitative data collection from key stakeholder groups. In the data gathering exercises, all respondents in all regions were asked an identical set of questions.

These questions targeted different thematic sections, addressing the following areas of interest:

1. Demographic information of key stakeholder groups
2. Familiarity of "Silver Economy"
3. Understanding of silver-focused enterprises and innovation on products and services
4. Performance of SMEs in health and non-health related areas
5. Performance of industrial sectors in regional silver economy development
6. Policy support at regional and European level
7. Network and platform for connecting and interconnection different sectors in silvery economy
8. Perceived strengths, weaknesses, opportunities and threats in the regional silver economy development
9. Perceived interconnectivity of regional silver economy
10. Areas that could be improved in regional silvery economy
11. Possible resources to provide enterprise opportunities for regional silver economy
12. Possible threats without a developed and interconnected silver economy

The objective was to maximise the levels of rich qualitative responses. Answers in all cases were recorded and then transcribed to an online data platform with functionality to apply statistical measurements to the data collected.

The respondents in the SWOT Analysis were drawn from members of the Quadruple Helix. These are recognised as four pillars of society:

1. Public authorities & policy makers (EU, national, regional, and local level)
2. Enterprise-related, including SMES, Industries and other professionals

3. Academia (universities, research organizations, training providers, ...)
4. Civil society and end-user organizations (organisation; associations; seniors; older people, sport associations,)
5. Other innovation actors (cluster members, incubators, innovation hubs, living labs, business angels, investors; purchasers, ...)

Each partner undertook structured survey with a total of 21 responses each. This, in turn, resulted in a total of 109 surveys with key personnel across the project. 1 respondent was from Finland; hence the corresponding response will not be counted in. 108 effective responses were collected. Respondents were actively encouraged to provide as many observations, recommendations, criticisms and comments as possible, with a view to having a rich pool of informative research data available to the project.

This document is a composite SWOT Analysis. It gathers all the information from the partners' regions into one study, thereby providing a valuable transnational overview of the Silver Economy, and the potential for SMEs to develop and interconnect with other sectors for new business based on the Silver Economy. The Silver economy has been described as the third largest economy in the world at present and is continuing to grow in size and importance.

ACKNOWLEDGEMENTS

The authors of this report acknowledge the contribution of all the respondents, the respondents and those who transcribed the information to the platform, across all four EU partner regions.

This printed publication reflects the author's views only and the Horizon Europe programme authorities are not liable for any use that may be made of the information contained therein.

1 INTRODUCTION

1.1 Context

Senior Eco-Nect is a project that is funded by Horizon Europe Programme, European Union. It aims to prepare a joint action plan to support the emergence and the development of European ecosystems dedicated to silver and ageing economy. The goals for this project also include ensuring the inclusivity and interconnectivity between all the key innovation stakeholders of the sectors and cross-sectors. Figure 1 below shows the partner regions of the Senior Eco-Nect project.

Five specific objectives of Senior Eco-Nect are as following:

Objective 1: Support the emergence, growth, efficiency, and interconnection of at least four European ecosystems dedicated to active and health ageing.

Objective 2: Unlock the full potential of the silver economy sector by integrating key transversal areas targeting the ageing population beyond the scope of health and care.

Objective 3: Ensure inclusiveness and interconnectivity between the key innovation players from across the quadruple helix around the sector of silver economy at the local, regional, national, and European levels and beyond.

Objective 4: Increase the efficiency and innovation potential of silver economy innovators and projects by addressing key challenges and exploiting the opportunities offered by this sector.

Objective 5: Encouraging synergies and complementarities between Senior Eco-Nect Joint Action Plan and the innovation programmes of public authorities.

A handbook on ageing economy and the related ecosystem, *Handbook on Silver Economy, Sustainable Development and Innovation Ecosystem*, will also publish as part of this project. The handbook will be available to view at the website of the project, <https://www.senior-eco-nect.com/>.

1.2 Definitions

- **Older persons:** The European Commission define the people who aged 65 years or over 65 years as older people, and the people who aged 85 years or over 85 years are defined as very older people (European Commission, 2020).

- **Silver Economy:** It is widely accepted that silvery economy refers to economic opportunities that are related to expanding public and consumer expenditure to satisfied varied needs for an ageing population (McGuirk et al., 2022; Probst et al., 2015).
- **Partner Regions:** The partner regions include Ireland NUTS 2 region, Hauts-de-France Region, Spain and Slovenia. The partner regions are pinned in the map below.
- **Active Ageing Index:** With the collaboration and joint efforts among UNECE, European Commission and European Centre for Social Welfare Policy and Research, the Active Ageing Index (AAI) was developed as a tool to evaluate the level of potential of older people to be active ageing, such as living with dignity and independence, contributing to employment and labour market with financial returns, involvement of social activities (United Nations, 2020). It encompasses four domains which covers 22 indicators to measure active ageing from multiple angles.



Figure 1. Map of Senior Eco-Nect Partner Regions

2 THE SENIOR ECONECT PROJECT

2.1 Overview of each partner region

Hauts-de-France Region

The Hauts-de-France Region, located in the North France, has the third highest population in France. It covers approximately 5.6% of the French metropolitan territory (L'actualité du Gouvernement, n.d.). The population in Hauts-de-France region is over 6 million and currently 13% of the regional population (920,000) are older persons (65 years and older) (ISNEE, n.d.). With an estimated annual population growth rate of 1.4%, by 2050 the number of older persons in the region will reach to 1.6 million which will be 25% of the regional population (ISNEE, n.d.). The pillar industries in the region are automobile and train manufacturing industry and vegetable production. It is also a region that favoured by international investments. Following Poles of Competitiveness Policy, Hauts-de-France region has an outstanding performance on research, innovation, and higher education which would contribute to the regional long-term development.

Slovenia

Slovenia is a country that covers 20,273 square kilometres (Statistical Office of the Republic of Slovenia, 2021). It neighbours Italy, Austria, Hungary and Croatia. With 58% of forests coverage, Slovenia is committed to sustainability and natural environment protection. Currently, Slovenia has over 2 million population, and 21.4% of the population are older persons (Statistical Office of the Republic of Slovenia, 2021).

There are 110 third level education institutions in the country. The investment in education is worth 5.4% of the GDP (Statistical Office of the Republic of Slovenia, 2021). Highly educated and skilful labour force attracts multinational businesses, such as Novartis, Hisense, Renault, Mahle, to investment in research and development (R&D) centres in the country. In 2022, €314 million euro has been invested in R&D in the country which 91.6% of the investment distributed to public institutions, research institutions and universities (Statistical Office of the Republic of Slovenia, 2021). Slovenia also has an impressive performance in life sciences and natural sciences. Slovenian pharmaceutical company, Lek, was the first company in the world that received Food and Drug Administration (FDA) approval on a biosimilar drug. The healthy and developing business environment for life sciences and natural science also attracts foreign

businesses to invest. Novartis has made substantial investments in biopharmaceuticals development and production centre in the area that is close to Ljubljana.

Spain

Spain is a country located in southwestern Europe, a peninsula surrounded by the Atlantic Ocean on the left side, the Cantabric Sea in the northern part of the country and Mediterranean Sea in the west. It is neighboured by Portugal, Andorra and France. There are 17 autonomous communities and two cities with autonomous status (Ceuta and Melilla) in Spain (Insituto Nacional de Estadística, n.d.). The autonomous community chosen for this project is Galicia, which is divided into four provinces as follows:

- ▶ Coruña (93 municipalities)
- ▶ Lugo (67 municipalities)
- ▶ Ourense (92 municipalities)
- ▶ Pontevedra (61 municipalities)

The current population in Spain is 48,345,223 people, with an employment rate of 51.07% (24,689,905) (Insituto Nacional de Estadística, n.d.). Current population in the autonomous community of Galicia is 2,690,424, with an employment rate of 48.1%. Galicia is the second autonomous community in Spain with the highest ageing index, being 214.36% in 2022, where the population aged 65 and over occupies 24.93% (Insituto Nacional de Estadística, n.d.). The ageing index in each province is as follows: Coruña (161.14%), Lugo (220.05%), Ourense (241.26%) and Pontevedra (140.65%) (Insituto Nacional de Estadística, n.d.).

There are three universities with campuses spread along different provinces of Galicia: The University of Vigo which is in Ourense, Pontevedra and Vigo; the University of Santiago which is in Lugo and Santiago and the University of Coruña which is in Ferrol and Coruña.

Ireland

Ireland, a country in the Western Europe that is surrounded by the Atlantic Ocean, neighbours the United Kingdom across North Channel (Green, Michael, n.d.). There are 32 counties in Ireland. In 2003, the Nomenclature of Territorial Units for Statistics (NUTS) classification was established which aims to produce regional statistics (Central Statistics Office, n.d.). Based

on the classification, Ireland is categories into three regions, Northern and Western, Southern, and Eastern and Midland. For this research project, the participated region is Southern Ireland.

The 9 counties in Southern Ireland are listed below:

- ▶ Mid-West (IE051): Clare, Tipperary, and Limerick
- ▶ Southeast (IE052): Waterford, Kilkenny, Carlow and Wexford
- ▶ South-West (IE053): Cork and Kerry

In 2017, 1,624,907 persons are employed in 291,365 enterprises in Ireland, and 774,572 persons are employed in the Services Sector (Central Statistics Office, 2019).

Current population in Ireland has increased to 5,123,536 in 2022 (Central Statistics Office, 2022). In Southern Ireland, County Waterford had the fastest population growth, 9.4%, followed by County Wexford (9.2%), Clare (7.2%) and Cork (7.1%). From 2016 to 2021, the population aged 65 and over has by 35%. In 2022, the population for this age group has reached to 118,000 in South-West, followed by 85,500 in Mid-West and 74,000 in South-East (Department of Health, 2022). There are 5 universities in Southern Ireland, Munster Technological University, Southeast Technological University, Technological University of the Shannon: Midlands Midwest, University College Cork and University of Limerick.

2.2 Senior EcoNect Project

Senior ECO-NECT is a project that is funded by EU funding programme, Horizon Europe. It was launched on 1st July 2022 and will proceed to 30th June 2024. This project involves four ecosystems partners (ES, MTU, SIH EEIG and CSG) and two sector networks partners (EPSI and ENAT) across multiple European countries and regions. The robust partnership which balances the regional innovation ranks aims to narrow the innovation gaps between European countries and regions, accelerate the knowledge spill overs on good practices between the regions with effective implementation actions and the regions with preliminary actions, and support innovation ecosystems in silver economy with joint operations and effort.

This project aims to prepare a joint action plan to support the emergence and the growth of at least four European ecosystems dedicated to silver economy as well as ensuring the inclusivity and interconnectivity between all the main innovation stakeholders of the sectors and cross-sectors.

3 APPROACH TO THE SWOT

3.1 SWOT Methodology

An Anonymous online survey is designed by Hincks Centre for Entrepreneurship Excellence at Munster Technological University, Southern Ireland, which is one of the founding partners. Literature shows Quadruple Helix approach, other than government, entrepreneurs, research institutions, is more suitable to support the innovation and the related ecosystem which is driven by satisfying the needs and wants of the end users by including the fourth sphere pillar, civil society (Committee of the Regions. et al., 2016). Hence Quadruple Helix approach was used to define the four categories of target respondents for the designed survey. To involve all stakeholders to develop a healthy and robust silver and ageing economy, a fifth sphere, other innovation actors, is also included.

This data collection method was approved by MTU Research Ethics Committee on the 20th of March 2023, Approval No: MTU-HREC-MR-23-006-A. The aim of the survey is to recruit respondents to share their experiences, expertise and insights on how to improve and promote the inclusivity and interconnectivity in the senior economy ecosystems between key stakeholders across Europe. The survey questions collect demographic information on the respondents, such as the country where they are located and the line of work, they are professional in, to gain understanding and explore potential similarities and differences on the opinions and perspectives across different regions. The survey questions were designed to not only explore the regional strengths and weaknesses regarding the silvery economy operation, but also discover the perceived opportunities and threats that the regions are facing for developing a robust and inclusive silver economy. Furthermore, perceived attitudes and perceptions on products and services development target for the silver economy were also collected through the survey.

The respondents were recruited via non-probability sampling methods through partners' regional network and their background covers education and research, small and medium enterprise (SME) and industry, public authorities and support organisation, and civic society and end user groups. Hincks Centre for Entrepreneurship Excellence delivered continuous statistical analysis, and results review and report to all partners. Statistical software, SPSS and NVivo (NVivo 12) are used to analyse qualitative data that is collected via the online survey.

The Composite SWOT report is conducted on the foundation of survey data analysis. By explicitly demonstrating and critically discussing the collected information from varied

stakeholders, this report aims to contribute to develop an inclusive and interconnected silver economy across Europe and prepare and propose a joint action plan which involves the main stakeholder to participate.

The researchers would like to thank all the participants who generously shared their insights to this research project. For the SWOT analysis, the anonymous data was collected and stored for survey responses for Munster Technological University. The anonymous data can also be used for further peer-reviewed academic research and publications.

In total, 108 effective responses were collected across four partner regions France, Spain, Slovenia, and Ireland. It is important to note that the number of collected surveys are different from the original estimation in the plan due to unforeseen reasons. The total number of collected surveys are accepted by partners across the regions. The joint understanding is that the total number of collected surveys are sufficient for conducting SWOT analysis on a macro level and on a regional level. Any region with a lower number of collected survey is not excluded in the SWOT analysis, as the collected responses are valuable for understanding the viewpoints of the stakeholders from the corresponding region.

3.2 Partner SWOT Analyses

By 31st August 2023, in total 108 survey responses were collected across four partner regions. The total number of collected responses is above the target which is 84 responses (21 responses per region) A brief SWOT analysis is made to each partner region individually to provide a sketch about the corresponding silver economy ecosystem environment. The detailed composite findings and SWOT analysis at macrolevel across 4 regions will be provided in Section 4.

France

In total 11 responses were collected from France. As shown in Figure 2 below, 4 respondents are from SMEs/professional background. 3 respondents are from civil society, or they are end-users. 2 respondents reported they are other innovation actors. 1 respondent is from education/research/training area, and 1 respondent is from public authorities. Due to a relatively low number of responses that were collected from France, it is not possible to conclude whether the categories of SMEs/professional, civil society/end-users will have a

dominated impact on the analysis. However, it is still valuable to learn from the responses and gain a perception about silver economy development in France.

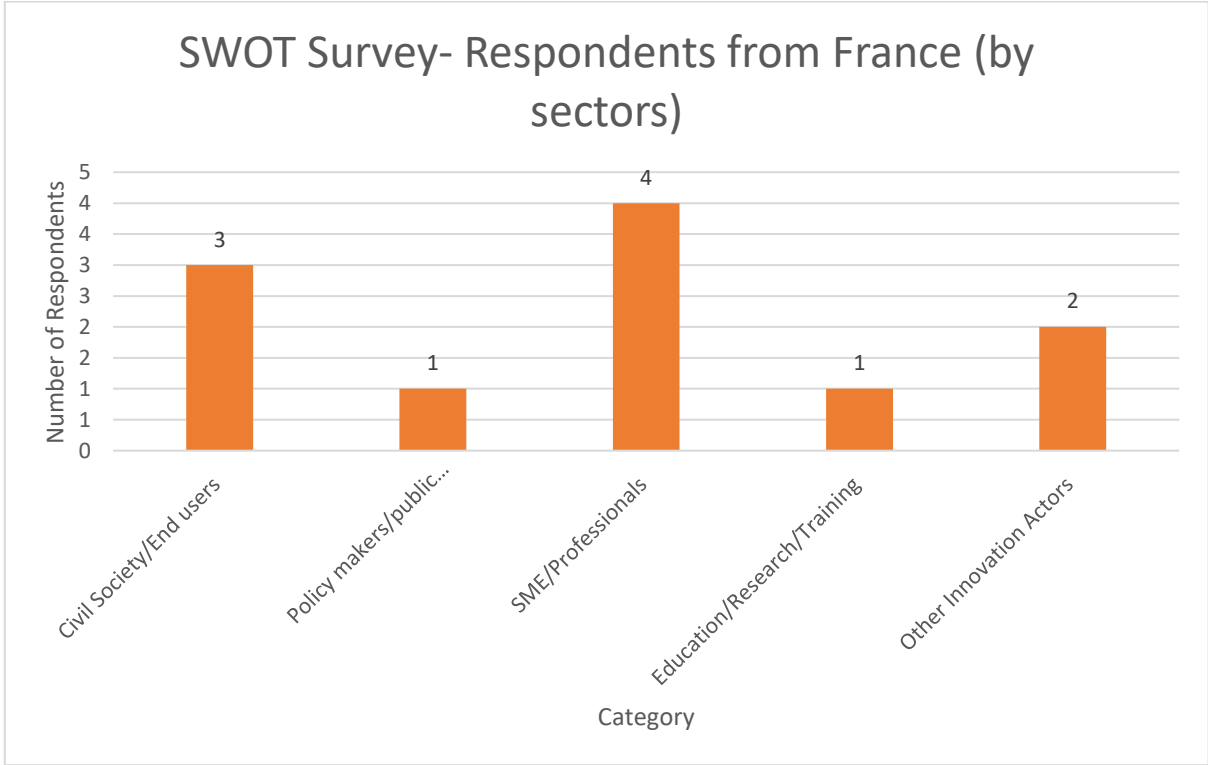


Figure 2. SWOT Survey- Respondents from France (by sectors)

Strength

5 respondents answered "I don't know" or skipped the question about perceived strengths for developing a silver economy in their local regions. Based on the answers that respondents have given, high-quality interconnection and collaboration is seen as an important strength. It could connect different sectors together and make significant progress on research and innovations related to older people. Moreover, clusters of enterprises could also support the silver economy to grow in the local regions. Knowledge spill-over and experiences exchange would naturally happen through the network of the cluster. This could be seen as a positive externality from high-quality interconnections. Current development level of innovation and ageing population growth were also perceived strength that were reported by the respondents.

Weaknesses

1 respondent wrote "I don't know" and 2 respondents chose to not answer the question about perceived weakness to develop a silver economy. Lack of understanding and consideration on the development of silver economy is a perceived weakness that is significant to regional silver economy development. Limited understanding and consideration may direct the interests and priorities of stakeholders to other areas. The potential and opportunities for further developing silver economy may not be explored. Respondents also shared their concerns on health-care industry was over-focused. This may be due to a stereotypical understanding of older people that they always have health issues. Overfocusing on health sector is a result from lack of understanding of the older people and wrongly identified their needs are only health related. Additionally, this could cause resources misallocation and cause most of the funding flow into this area.

Opportunities

1 respondent reported they do not know any opportunities for developing a strong and interconnected silver economy in their region. 3 respondents chose to skip the question. Respondents believed that funding could support enterprises to remain active in the silver-markets and stay innovative. Moreover, start-ups and SMEs would need the funding to support them to grow further and stronger. Be more aware of silver economy and the sectors it could cover and setting up business incubator for early-stage enterprises were reported in the answers. Respondents believed that by changing the perception and raising the awareness of silver economy, different stakeholder groups could discover the potential of silver economy development and make contribution to it. Incubators could help the enterprises that are at early stage of development to survey the market and to experience "trial and error", so that they will be able to grow further and be more tolerant to any possible challenges that arise.

Threats

1 respondent answered, "I don't know" and 2 respondents skipped the question about perceived threats to develop an inclusive and interconnected silver economy. Lack of resources, such as funding and human resources, poses a threat to the regional silver economy development. Respondents stated that it is difficult to continue the work of innovation when only limited financial resources are available. Moreover, health and care sectors face a shortage

of resources for organising social activities or implementing new ideas for improving the wellbeing of older people. According to the collected responses, disconnection and lack of communication, limited enterprises that work in silver-related field and biased perceptions on older people poses threats to an inclusive and interconnected silver economy.

Slovenia

31 respondents from Slovenia answered the survey. Based on the Figure 3 below, the respondents from the category of policy makers and public authorities, and the category of other innovation actors are lower than the other categories. However, the number of collected responses are close to the planned targets, hence the perceived negative impact on the regional SWOT analysis is due to relatively small number of responses and in two categories is almost non-existent.

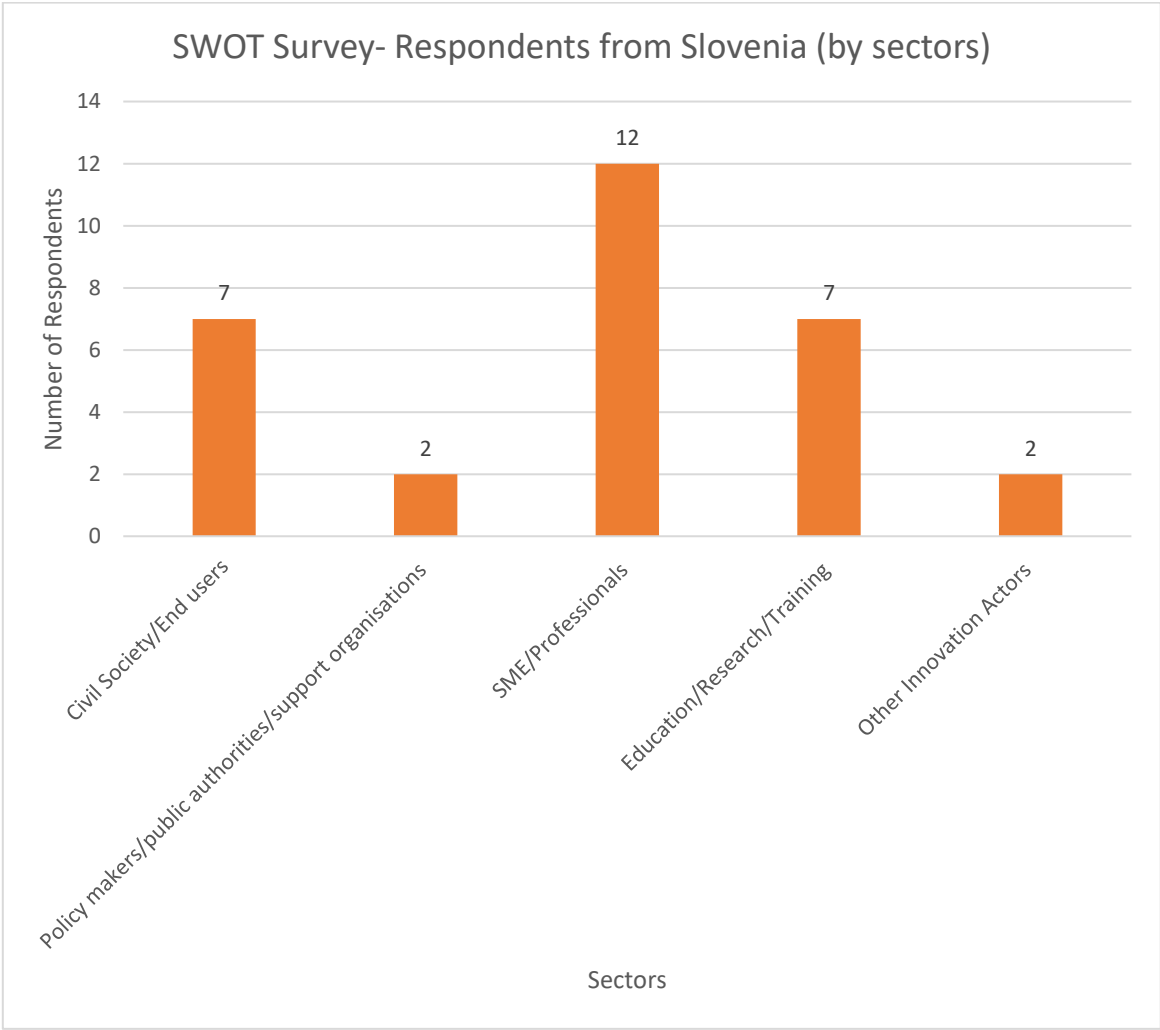


Figure 3. SWOT Survey- Respondents from Slovenia (by sectors)

Strength

9 respondents did not give any answers or answered "I don't know" when asked what perceived opportunities are for developing silver economy in their region. A strong performance in the health and non-health related sector, such as tourism, hospitality and

leisure, is a pillar strength that respondents believed that their region has. The increasing purchasing power that older people have in Slovenia indicate the potential opportunities on silver-related tourism and leisure businesses. Moreover, the natural scenery and cultural and historical heritage that Slovenia has also provided unbeatable advantages to tourism and leisure industry. Growth on innovation activities and innovation hubs in health care sector, and digital health, also pumped energy to develop a sustainable silver economy.

Moreover, having a robust education system to promote education and lifelong learning to older people is another perceived strength which is worth for discussion. Education programme, training courses, and workshops that are designed and developed to meet needs of older people could enhance their personal development and encourage them to remain active and connected with the community and society. Overall, it could also narrow the gap on certain knowledge or skill area, such as digital technology. Contribution from social services, volunteering and community support were also discussed in the answers. According to the answers, respondents also believe that entrepreneurship in the social sector and that their sustainable growth are another great strength in developing a strong silver economy in Slovenia.

Weaknesses

13 respondents answered "don't know" or chose to not answer the question regarding perceived weakness in the regional silver economy development. Lack of financial support and difficult to access financing options were seen as a weakness that would impact regional silver economy development significantly. Unavailability of funding programmes, limited financing options and difficult to access investment channels would obstruct institutions and enterprises to remain active and involved in the related markets. Research, innovation, and design and development on products and services, they all need financial support to continue. Respondents believed that lack of financial support may limit the regional silver economy development.

Also lack of awareness and understanding on the target population which is older people, related market and silver economy is another perceived weakness. Lack of awareness and understanding of older people may result in ageism and biased stereotypical views on older people which would wrongly define their characteristics and the needs of them. Moreover, lack of understanding of the related market and silver economy may cause the resources are

allocated and employed inefficient or even left idle. It may also affect how much potential of the silver economy and related markets could be explored.

Moreover, underperformed research, insufficient age-friendly infrastructure, and lack of connections and collaborations were important perceived weaknesses to the regional silvery economy.

Opportunities

18 respondents did not provide answers regarding perceived opportunities to develop an interconnected silver economy in their regions. Innovation and development on age-friendly technology and digital services, such as digital health technologies and smart home system, can improve the wellbeing of older people and keep them connected with the community and society. It will provide potential opportunities to drive the silver economy to grow further in a sustainable way.

Funding and financial support are essential to develop an inclusive and interconnected silver economy eventually. Sufficient funding and financial support can motivate enterprises to focus on older people and silver market, and to be innovative on the design and development of products and services. Moreover, collaborations between different sectors, such as among education and research institutions, and start-ups, government sectors, and SMEs is another perceived opportunity. The cross-sector collaboration would provide more possibilities on innovation and strengthen the interconnections among different stakeholder groups. It would bring opportunities to the local regions to develop an interconnected silver economy. Age-friendly infrastructure and housing options are also seen as perceived opportunities to future regional silver economy development. By providing adaptable, affordable and accessible transportation and housing options to the older people, it can support healthy and active ageing and living with independency and dignity which is important to an inclusive silver economy.

Threats

16 respondents skipped the question or answered "I don't know" to the question about perceived threats for developing a strong and interconnected silver economy. Lack of understanding on silver economy and older people is a perceived threat to develop a strong silver economy in Slovenia. It may result in stakeholders neglecting the potential of the silver

economy and related markets. It may cause enterprises to have limited or no interests in participating silver economy and silver-related research and development. Policy makers could not priorities the needs of older people and the development of related industries and markets. It may result in insufficient supply of age-friendly infrastructure and housing options. Lack of policy support which includes the policy support on financing and funding was also discussed as a threat that is significant to future silver economy development. It is reasonable to believe that due to lack of understanding the silver economy and its potential, policy makers and public authorities may lack of interests on providing funding and financial support to the sectors that may need them. Eventually, the region may lose their competitiveness in a global market.

Skills gap, such as technology gap, among older people could disconnect them to the communities and societies. Lack of connections and collaborations across stakeholder groups were also seen as a main threat to developing an interconnected silver economy. Respondents also pointed out fluctuations and uncertainties in the external environment may create a threat to the development of silver economy due to the unknown scale of negative impact.

Spain

In total 32 respondents from Spain answered the SWOT survey. According to Figure 4 below, 9 respondents were from SMEs/professional background. 7 respondents from education/research/training background. Both categories of civil society/end users and other innovation actors have 6 respondents to participate. 4 respondents reported they are policy makers or from public authorities. In general, the distribution of respondents from each category is moderately even, hence it is reasonable to conclude that no category will have significant impact on the analysis.

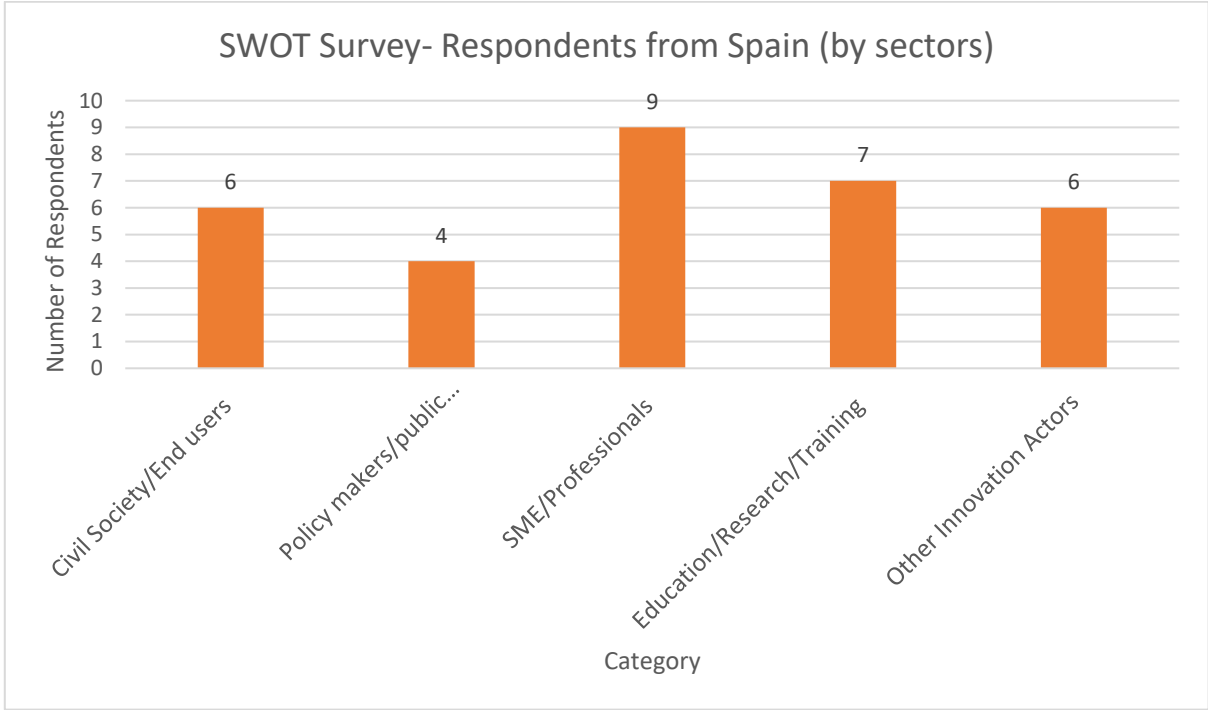


Figure 4. SWOT Survey- Respondents from Spain (by sectors)

Strength

The tourism and leisure industries are an important perceived strength for silver economy development in Spain. The beautiful natural scenery, pleasant climate, and heritages with rich culture were seen as strong advantages for boosting the tourism and leisure industry development. Moreover, friendly people, attractive offer, and convenient transportation were also reported by respondents that they were important to a growing industry of tourism and leisure. With these advantages that are natural and are nurtured by stakeholder groups in varied sectors in Spain, the tourism and leisure industry have a stable perceived growth and

become the pillar of silver economy development. Additionally, respondents believed that older people in their regions can afford the cost living.

Respondents also stated that a growing older population is another perceived strength to the silver economy development. The expansion of the older population indicates a growing market which may attract the interests of businesses and other stakeholders to explore the market. The growing population could reflect the potential and opportunities that exist in the silver economy. Moreover, technology, social care services and education and lifelong learning were also perceived as strengths to a strong silver economy in Spain. Especially the development on technologies that are related to social care, telecare, and other health solutions, would provide continuous energy to the growth of silver economy. 8 respondents chose to not give any perceptions on strengths.

Weaknesses

7 respondents did not answer the question regarding the perceived weaknesses to the regional silver economy development. 1 respondent answered "I don't know" to the question. The rest 24 respondents shared their opinions on the perceived weakness to develop a strong silver economy in Spain. Lack of policy support is a perceived weakness that respondents believe impacts silver economy development. Respondents also reported that lack of funding and other types of supports from government may harm the regional silver economy development. Policy makers not paying attention to the rural areas that face challenges of ageing population which result in declining services provision. Moreover, lack of policies that are practical and feasible to tackle demographic challenges is also bringing negative impacts to the regional silver economy. Respondents also pointed out that it is necessary to have foresighted policies and strategic planning for long term silver economy development.

Lack of interests in the silver economy is another weakness that was reported in the answers. Furthermore, lack of interest also causes the silver-related industries not to fully explore the potential for developing a silver economy in different regions. Lack of knowledge and understanding of older people and silver economy, lack of innovation in the social sector and underdeveloped business opportunities in the silver market are also perceived weaknesses that were reported in the answers.

Opportunities

18 Respondents shared their perceptions on the opportunities for developing an interconnected silver economy. Respondents believed that connections and collaborations across sectors and between different stakeholder groups, especially the connection between public and private sectors, is perceived to bring opportunities to increase the interconnectivity of the regional silver economy. The collaborations between health and care workers, such as doctors, nurses, and pharmacists, would also be necessary for improving the efficiency of delivering products and services to older patients, and an improvement in the quality of the products and service offerings. Respondents believed that by strengthening the collaboration and coordination across sectors, the full potential of silver economy would be developed.

Furthermore, changing the existing perceptions on older people, the expectations and outlook of silver economy were also seen as opportunities to establish a strong silver economy. Respondents also stated that further development in technologies to deliver better quality services in a more efficient and effective way could also contribute to develop regional silver economy. 12 respondents did not answer the question. 2 respondents reported they were not aware of any opportunities to develop a strong and interconnected silver economy in their regions.

Threats

23 respondents provided their understanding on perceived threats to develop an inclusive and interconnected silver economy in their regions. The key threat that respondents pointed out is lack of interest and commitment. Stakeholder groups are not willing to spend time, money and other resources on research and innovation in silver markets or on older people, due to lack of interest. Respondents also stated that policy makers may be short-sighted when they are making decisions, which in turn creates a disconnection between them, older people and the silver economy. Lack of interest and commitment may also result in failure to seize opportunities which are fleeting. It may also mean the potential of the silvery economy cannot be fully explored and developed.

Additionally, lack of connection and collaboration across sectors, especially between public and private sectors is another perceived threat to the regional silver economy development. Respondents reported that competition with other tourism destination countries would also pose threat to the regional silver economy, considering the importance of tourism and leisure

industry to silver economy. 8 respondents did not answer the question, and 1 respondent reported they did not know any possible threats to develop the regional silver economy.

Ireland

In total, 34 respondents from five categories were collected from Ireland. The distribution of the respondents for the five categories are shown in the Figure 5 below. No category has significant high or sparse number of respondents. Hence it is reasonable to believe that the collected answers will not be dominated by certain stakeholder group in the case of Ireland.

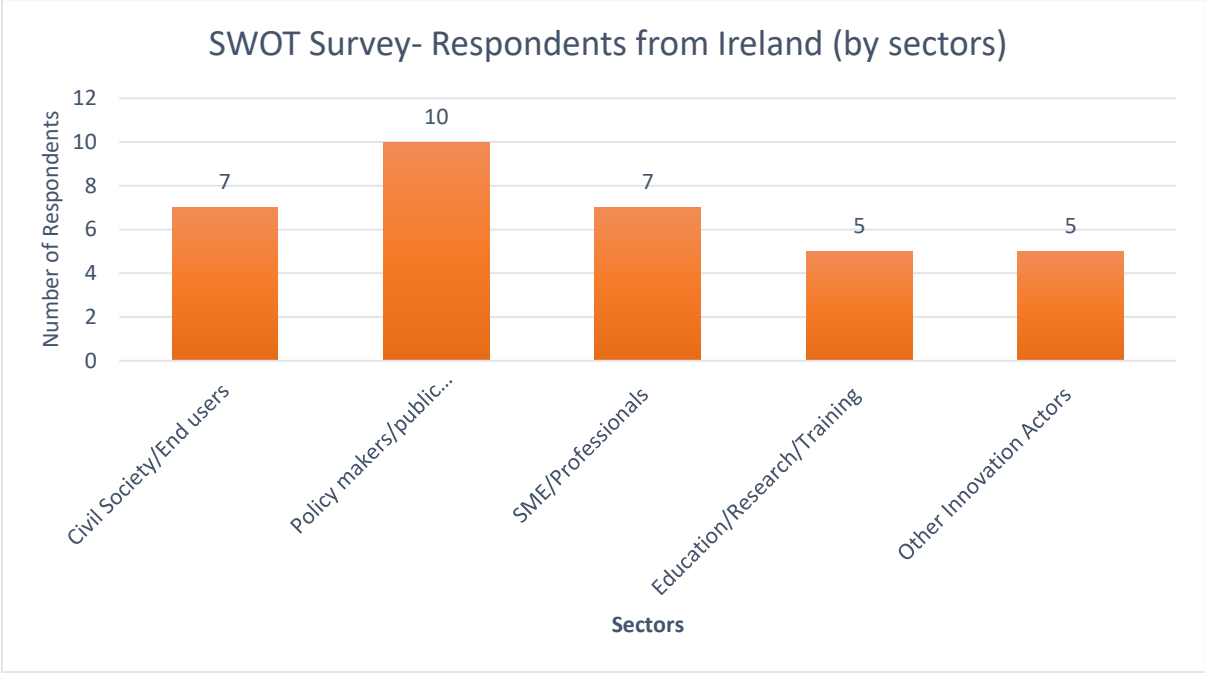


Figure 5. SWOT Survey- Respondents from Ireland (by sectors)

Strengths

Respondents shared their opinions to the question about “*the strengths of the Silver Economy in non-health related sectors in your region.*” Respondents believe that tourism, leisure and hospitality industries in their local region have a strong potential in a developing silver economy. This is likely because majority of older people have their own accommodation and savings, which gives them less restrictions when they spend money. Moreover, they have a more flexible timetable compares to the people in the other age groups. It makes them also available in the off-peak seasons for tourism and leisure activities.

Increasing opportunities and options for older people on transportation services, especially around rural areas, and in education, such as education on digital upskilling, networking and skills in social media, were listed as strengths in the local region. Respondents also believe that the research and innovation development in the local region is also a strength in

developing a healthy silver economy. The growing needs in the market for caring, housing and financial products, especially regarding investment and pension plans, are also described as strengths within the answers provided.

Weaknesses

The survey responses indicate the weakness that is fundamental to developing a healthy and sustainable silver economy in local regions is, lack of funding. Another weakness that is crucial to having a function local silver economy is lack of an effective approach or channel for information communication. The respondents explained that they are not aware of any portal that would give them any information about supports and opportunities, such as education, health care, socialising and transportation available to older people in the local areas. There is no up-to-date information on the silver economy and the extended ecosystems operating in their local regions.

A misunderstanding and lack of awareness of the ageing population needs are also regularly shown in the answers. From the respondents' perspective, society is not fully aware of older people's needs. According to the answers, the stereotype that older people are "viewed as a *burden*" and are "infirm" still widely exists. This could be the reason the needs of dependent older people are neglected in the markets. It is likely that lack of knowledge and having biased and inaccurate understanding of older people would block businesses in exploring the untapped potential in the related markets. It appears that the existing businesses, especially businesses in tourism and leisure industries, are not paying enough attention to the needs of older people in lower income class.

Insufficient policy support, lack of ageing friendly design in the infrastructure, limited numbers of living options in rural areas and difficulty in accessing affordable social services were also identified as weaknesses that are important to long term silver economy development.

Opportunities

15 respondents answered "*Don't know*" or did not answer the question about the opportunities for local silver economy development. The respondents identified that a skill-net which can engage stakeholders and go some ways in changing the stereotypical view of older people in society would be essential for an inclusive and interconnected silver economy. Moreover,

positive ageing and allowing older people to continue living in the community with dignity and independence are also seen as important to the silver economy development.

Policy supports that could enhance the planning and emphasise the needs would create opportunities for an interconnected silver economy. An effective communication strategy to raise the awareness and interests of older people, and strong research development are also perceived opportunities. Growing the market segment will also encourage more business stakeholders to pay attention to the various needs of older people which will also support regional silver economy development.

Threats

When asked what the perceived threats to the silver economy development in the local regions are, 13 respondents answered "*I don't know*" or left it empty. Biased societal views about older people is a threat that cannot be neglected. Lack of awareness, understanding and interest on ageing population is another perceived obstacle to regional silver economy development. A possible explanation for this might be that an unstructured and ineffective communication strategy slows down, or even blocks the information flow between different audiences.

The current macro-economic environment, lack of government supports, such as strong leadership, funding, investment in age-friendly infrastructures in public transportation and lack of concerns and supports on mental needs and social needs in the current health services are also seen as threats to building a strong silver economy. Depopulation in rural areas is also a crucial threat to a well-interconnected silver economy.

4 COMPOSITE SWOT FINDINGS

4.1 Composite Findings

Across four partner regions, 108 effective survey responses were collected. The regional distribution of the survey responses is shown in Table 2 below. The distribution of collected responses are even, hence no region is overlooked or dominates the answers. One response which was from Finland is not included in the SWOT composite report. The percentages of respondents from Slovenia, Spain and Ireland are approximately 30%. 10% of respondents are from France.

Partner Region	Number of Responses Collected
France	11
Slovenia	31
Spain	32
Ireland	34

Table 2. Distribution of Survey Responses (by region)

Quadruple Helix approach was used to define the four categories of main targeted respondents for the designed survey. Aiming to involve all key stakeholders in the ecosystem to develop a robust and inclusive silver economy, other innovation actors, is included as the fifth sphere. The number of respondents from each category is shown in Table 3 below. Less than one third of the respondents are from industrial background. 21% of respondents represent civil society. Slightly lower than one fifth of the respondents are from education and research areas. The shares of respondents from public authorities and other innovation related areas are both lower than 20%. The distribution of respondents from different sectors are moderately even. Hence it is reasonable to conclude that the analysis will not be dominated by one category of respondents.

Name	Number of Responses
Civil Society/End users	23
Policy makers/public authorities/support organisations	17
SME/Professionals	32
Education/Research/Training	21
Other Innovation Actors	16

Table 3. Distribution of Survey Responses (by category)

4.1.1 Familiarity of Silver Economy

Question 2. Are you familiar with the term 'Silver Economy'?

Question 3. What does the term 'Silver Economy' mean to you?

Question 2 and Question 3 aim to explore whether the respondents, and the public they represent, are familiar with the term "Silver Economy". As presented in Figure 6, majority of respondents answered "Yes", and only 12 respondents answered "No" and 12 respondents answered "Maybe". The answers collected indicate that overall, the respondents have a satisfactory general understanding of silver economy.

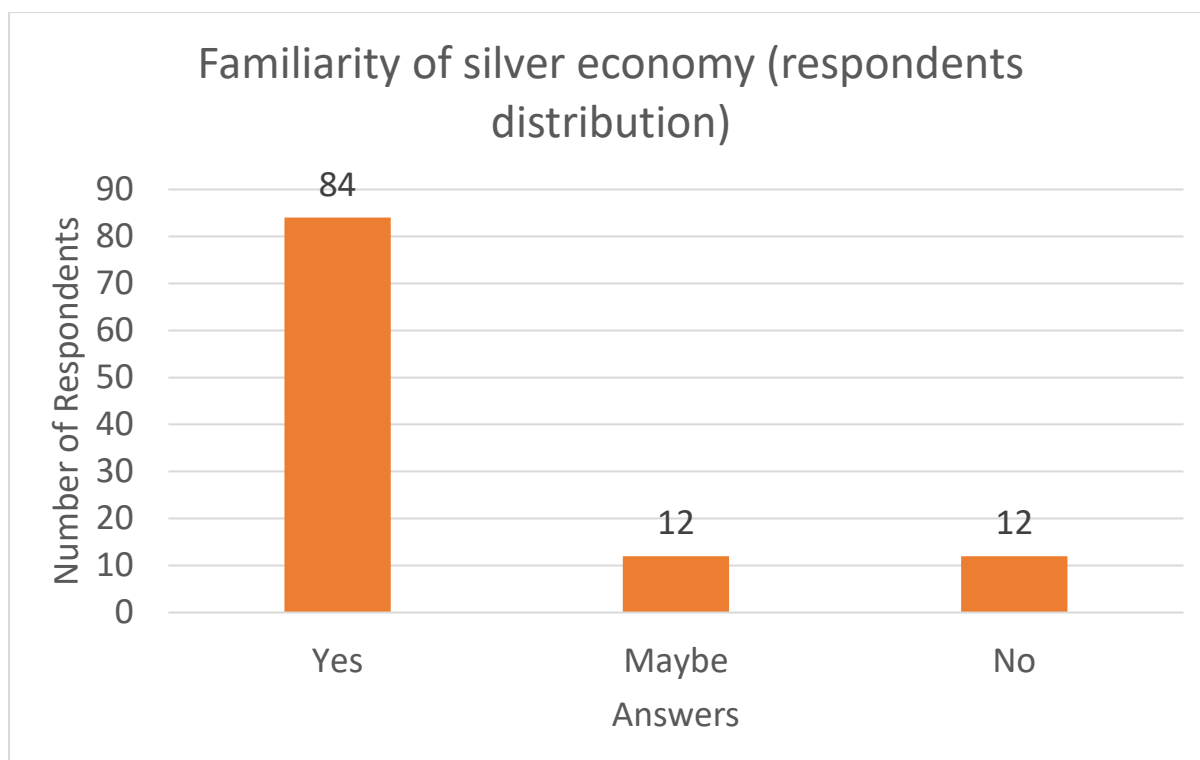


Figure 6. Familiarity of Silver Economy (general distribution of respondents)

As shown in Table 4 below, when the distribution of responses is viewed and analysed by country, the distribution of responses does not have significant difference between countries which shows the level of familiarity of "silver economy" is moderately satisfactory across all partner regions.

Q2a. Familiarity of 'Silver Economy' * Q1b: Country Crosstabulation

Count		Q1b: Country				Total
		France	Spain	Slovenia	Ireland	
Q2a. Familiarity of 'Silver Economy'	No	0	1	5	6	12
	Maybe	1	1	7	3	12
	Yes	10	30	19	25	84
Total		11	32	31	34	108

Table 4. Familiarity of Silver Economy (distribution of respondents by country)

The distribution of responses is organised by category, as seen in Table 5 below, the category of policy makers/public authorities have the highest number of respondents reported that do not know the term “silver economy”, which is close to one third of the respondents in this category. Lower than one fifth of respondents who are SMEs reported the same. Respondents from education/research, civil society/end users background and other innovation sectors are more familiar with the term. 90% of respondents from education/research category reported that they are familiar with the term. However, the possibility that respondents may have searched for relevant information exists. An anonymous respondent contacted the researcher after completed the survey by choice and confirmed that they searched the term of “Silver Economy” on ChatGPT when they were answering Question 3, even though they answered “No” at Question 2.

Q2a. Familiarity of 'Silver Economy' * Q1a. Sector of background areas Crosstabulation

Count		Q1a. Sector of background areas					Total	
		SME	Large Enterprises (Industrial Professionals)	Education/Research/Training	Civil Society/End Users	Policy Makers /Public Authorities		Other Innovation Actors
Q2a. Familiarity of 'Silver Economy'	No	4	1	1	1	5	0	12
	Maybe	2	2	1	6	1	0	12
	Yes	17	6	19	16	11	15	84
Total		23	9	21	23	17	15	108

Table 5. Familiarity of Silver Economy (distribution of responses by category)

The understandings of “silver economy” from responses are diverse, however the collective understanding is it is related to older people, which could be about their benefits, their living, needs and wants, ability to continue to engage and involve in social and business activities. Moreover, approximately 40% of respondents explained that their understandings about silver economy are related to the products and services that are designed and provided to meet the needs and wants of older people. Both healthcare related and non-healthcare related products and services were mentioned in the answers. The economics activities and opportunities that

are generated by or around older people and the challenges that are associated with ageing population is also a popular theme of answer. The word cloud in Figure 7 below was generated by NVivo 12 by collecting and calculating the frequency of words were used in the responses. It indicates the words and phrases that are most used in the answers. The key words, "older people", "silver population", "economic", "products", "services" are regular to see in the submitted responses. From the answers, the understanding on silver economy still largely focused on the consumption of goods and services which indicates there might be a need of promote the silver economy to raise the awareness and deepen the understanding of silver economy to a wider society.



Figure 7. Familiarity of Silver Economy (word cloud)

Even though over 50% of respondents specified that silver economy is about older people, the understanding on the definition of older people were different. The perceived age for older people ranged from between 50-years and over to between 70 years and over. Moreover, some respondent use "silver hair" or "retired" as definition for older people. The varied understandings on how to define older people show that even though stakeholders are aware of silver economy and associated economic and business opportunities and challenges, a lack of understanding of the target group, older people, still exists. The misunderstanding or lack of understanding of the target group could become an obstacle for developing an ageing friending community and ecosystem. Eventually, it is likely to slow down developing a robust and inclusive silver economy.

4.1.2 Opinions on Silver-focused Enterprises and Innovation Level

Question 4(a) To what extent do you think that silver-focused enterprises target products and services for older adults within your region?

Question 4a explores the opinions of respondents on the extent of silver-focused enterprises targeting on providing products and services to older people. Table 6 below presents that approximately one quarter of the respondents believe that the local silver-focused enterprises are less targeted on the silver market. Slightly over 10% of respondents think the local enterprises are largely targeted for older people. Majority of respondents believe that the silver-focused enterprises in their regions are focusing on the older people at a moderate level. The distribution of answers does not show any differences when it is reviewed across five categories of respondents and four survey regions. Hence it is reasonable to conclude that it is a general understanding that the silver focused enterprises moderately target on the silver market in their local regions.

Q4a. To what extent do you think that silver-focused enterprises target products and services for older adults within your region?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	1	.9	.9	.9
	2	11	10.2	10.3	11.2
	3	15	13.9	14.0	25.2
	4	9	8.3	8.4	33.6
	5	30	27.8	28.0	61.7
	6	17	15.7	15.9	77.6
	7	10	9.3	9.3	86.9
	8	6	5.6	5.6	92.5
	9	6	5.6	5.6	98.1
	10	2	1.9	1.9	100.0
	Total	107	99.1	100.0	
Missing	System	1	.9		
Total		108	100.0		

Table 6. Summary of Responses (Question 4a)

Question 4(b). How innovative do you think newer products and service offerings are for the silver economy?

Question 4(b) investigates the extent of innovative level the new products and services that are offered in the silver market. The average value of the answer is 5.23 and the mode value is 5. It indicates that most of respondents reported that the new products and services that

are offered to older people have a medium innovative level. The distribution of responses that is shown in Table 7 below reflected the same. Over 50% of respondents chose the answers that are between 4 and 7. Almost one third of respondents reported that the newer products and services that are offered have a relatively low innovative level. The distribution of responses did not show any pattern that are related to the location or category of the respondents.

Q4b. How innovative do you think newer products and service offerings are for the silver economy?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	2	1.9	1.9	1.9
	2	16	14.8	14.8	16.7
	3	12	11.1	11.1	27.8
	4	7	6.5	6.5	34.3
	5	19	17.6	17.6	51.9
	6	18	16.7	16.7	68.5
	7	18	16.7	16.7	85.2
	8	8	7.4	7.4	92.6
	9	6	5.6	5.6	98.1
	10	2	1.9	1.9	100.0
	Total	108	100.0	100.0	

Table 7. Summary of Responses (Question 4b)

4.1.3 SMEs and Silver Economy Development

Question 5(a) Small to medium sized enterprises (SMES) in our region are currently well placed to develop new products and services targeted for the silver economy related to senior healthy ageing.

Question 5(b) SMES in our region are currently well placed to develop new products and services targeted for the silver economy outside of health-related products

Question 5(c) SMES in our region have potential to develop future innovative products and services targeted for the silver economy, outside of health-related products

Question 5(a), 5(b) and 5(c) aim to explore the opinions from key stakeholders regarding the given statements which are related to the performance of SMEs in silver economy in their local regions. For Question 5(a), over 50% of respondents agreed or strongly agreed that local SMEs are judiciously positioned on the new products and services that are related to healthy ageing. Around one fifth of the respondents chose to select “somewhat disagree” or “strongly

disagree” at this question. The distributions of responses across four regions, and across five categories did not show significant differences. No significant differences were detected when review the responses across the four regions and across the five categories.

The attitudes toward the positioning of SMEs on developing non-health products and services have shown a similar pattern. When answering Q5(b), 42.4% of respondents agree or strongly agreed that local SMEs well positioned on product development in the non-health related market. Approximately one quarter of respondents disagreed or strongly disagreed to the given statement in the question.

Comparing between the regions, in both Spain and Ireland majority of respondents have positive attitude (somewhat agree or strongly agree) towards the positioning of local SMEs in non-health related products development. In France, only 36% of respondent held the same attitude, majority of respondents which is 45% of respondents from France chose “neither agree nor disagree” at this question. In Slovenia, the percentage of respondents chose “somewhat disagree” or “strongly disagree” (39%) are higher than the share of respondents that held opposite opinion (26%). Comparing between various categories, 43% of respondents who are end users or from civil society held negative attitude (somewhat disagree or strongly disagree) toward the given statement in Question 5(b). 45% of respondents in the category of SME/professional neither agree nor disagree with the given statement, however more than half of the respondents from large enterprises held the same opinion.

Question 5(c) investigates the potential of local SMEs on developing non-health related innovative products and services. 77% of respondents agreed to strongly agreed to the given statement in the question which shows the confidence from the key stakeholders to the future development of local SMEs in regional silver economy. Less than 10% of respondents chose “somewhat disagree” or “strongly disagree” at this question. Reviewing the responses to Question 5(c), the opinions regarding local SMEs, their potential to develop future products and services, show a similar pattern across all regions and all categories.

4.1.4 Potential Sectors in Silver Economy Development

Question 6. Which sectors of the silver economy have most potential to be further developed in your regions, including SMART or technological solutions for each sector?

Question 6 aims to collect the information on the sectors of silver economy that have untapped potential for future development. The respondents can select the options which are applied to their regions. As shown in Figure 8, among the 11 options that were given in the question,

“Health & Care” was chosen by 92 respondents which is 85% of the population of respondents. “Tourism & Hospitality” was chosen by 71 respondents. Over half of the respondents chose the options of “Mobility /Accessibility”, “Housing”, “Nutrition”, and “Sport / Exercise”. By reviewing the options that are most regularly selected by the respondents, health and health-related sectors are the sectors that stakeholders perceive to have most potential to be further developed. Tourism, hospitality and housing are the non-health related sectors that have higher level of perceived potential. Financial and legal technological sectors did not receive a high expectation on the future development. 32 out of 108 respondents selected this option at Question 6. The four respondents who selected “Other”. Cognitive training, brain health, security, and remote communication are the sectors that they believe that would have immense potential in the future silver economy development, other than the given options.

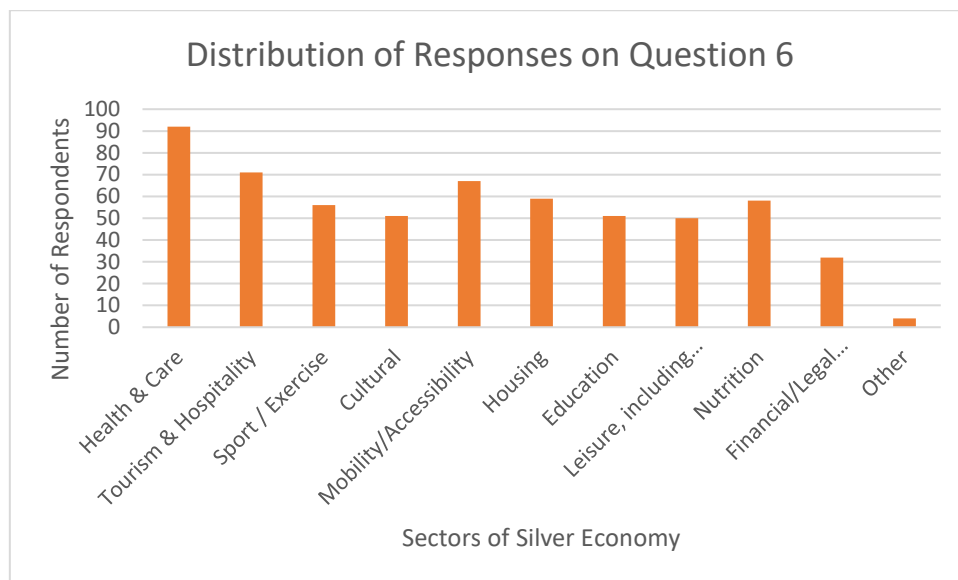


Figure 8. Distribution of responses (Question 6)

4.1.5 Perceived Policy Support to Silver Economy Development

Question 7a. What policy instruments do you think could best support development of an interconnected silver economy within your region?

Question 7b. What policy instruments do you think could best support development of an interconnected silver economy at European level?

Question 7a and question 7b aim to explore the perceived effective and appropriate support for developing an interconnected silver economy at regional level and at EU level. Policies on

providing options of financial support, is the perceived policy instrument that could best support regional silver economy development. 51 respondents mentioned this type of policy instrument in their answers. As shown in Figure 9 below, majority of the respondents were from backgrounds of SME/professional (14 respondents) or education/research (13 respondents). 7 respondents from civil society/end user background and 7 respondents who are from policy maker/public authorities background believe the policies on financial support would be significant to develop an interconnected silver economy. The type of financial supports that the respondents believed were essential to regional silver economy development are funding and grants on collaboration, research and innovation, development on products and services. Moreover, funding and grants in certain sectors, such as education, health and care, and social services. Tax reductions which include reductions on Value Added Tax (VAT) and cooperate tax to older people and enterprises, especially to the start-ups, were also seen as necessary. One respondent suggested the policies should provide tax breaks for self-employed older people would be supportive as it could motivate self-employment among older people and generate sustainable income flow into silver economic ecosystem.

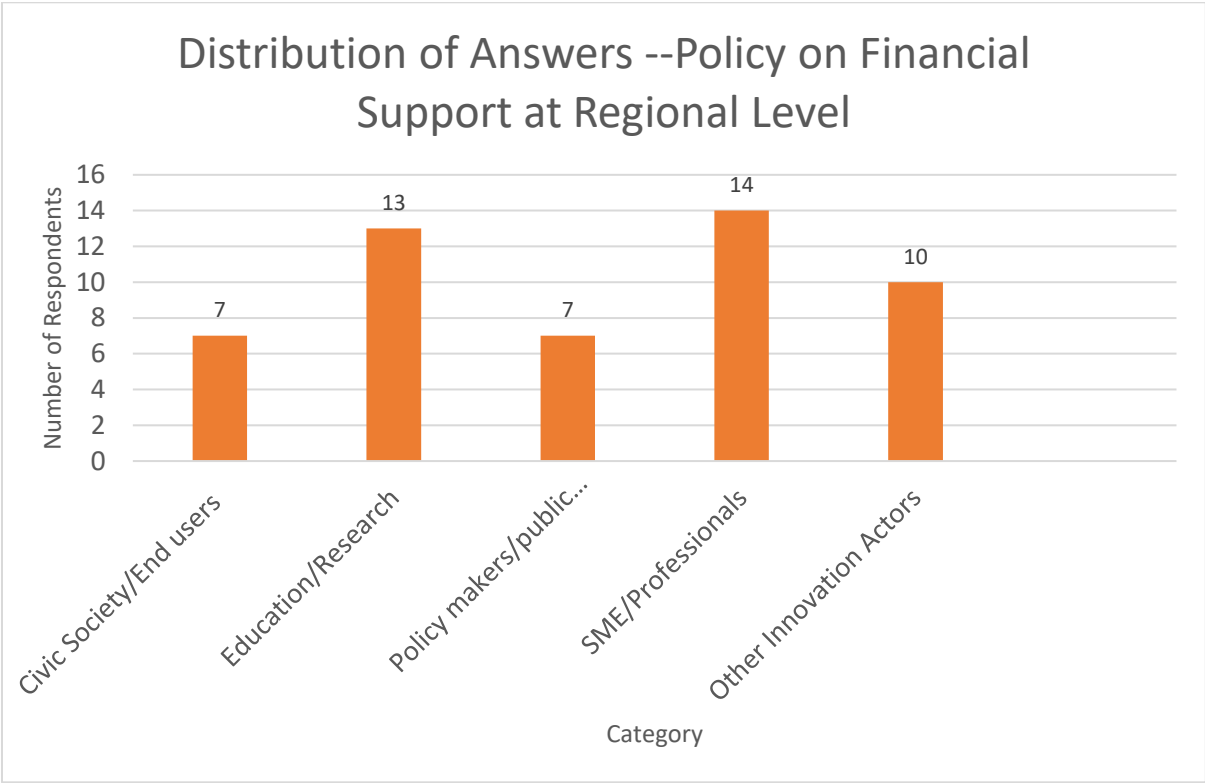


Figure 9. Distribution of Answers on Financial Support Policy at Regional Level (by category)

Policy support on communication, connection and collation is also vital an interconnect silver economy. The perceptions on this type of policy are that it would engage different stakeholders to communicate and to collaborate, so that diverse sectors in the silver economy could be

interconnected. The collaboration between public and private sectors could stimulate innovation activities and create more opportunities to develop the untapped potential in the silver economy. This type of policy could also assist to build clusters and wider networks in the regions.

Respondents also stated that policies that can policies on formation of legislations and standards are necessary and important to regional silver economy development. It is essential to have a clear guidelines and standards on the design, accessibility, and safety of products and services. It is also important to address in legislation and standards the important of needs and rights of older people, such as privacy and personal data protection. Moreover, policies on legislation for emerging technologies that are used to assist older people is also seen as important.

Based on the analysis, the answers to Question 7b were mainly concentrated on the following areas. The list is made bases on the frequency in a descending order. The area that was discussed most times responses were listed first.

- ▶ Finance: policy related to funding, investment and other types of financial aids
- ▶ Communication, connection and collaboration: policy to encourage and promote collaboration between sectors and knowledge sharing
- ▶ Legislation and standards: policy to set new or unify existing legislations and standards

29 respondents believed that policy supports on providing funding, government investments, and financial aids, such as tax break and subsidies would provide significant support for formation and development of an interconnected silver economy. The policies instruments that provide financial supports would give different stakeholder groups a strong incentive to focus on and remain active in the silver-market and related industries. Moreover, it would support design and development on new products and services, research and innovations. Eventually it would boost the silver economy development. Some funding programmes encourage collaboration and cooperation cross sector and countries which would enhance interconnectivity of a silver economy.

By processing the qualitative data via NVivo12, the distribution of answers shows that a relatively higher number of respondents who are from SME/professional background believe policy support on financing would be important. Figure 10 also shows that only 2 respondents from policy makers/public authorities category believed policy support on financing at an EU level would support to develop an interconnected silver economy.

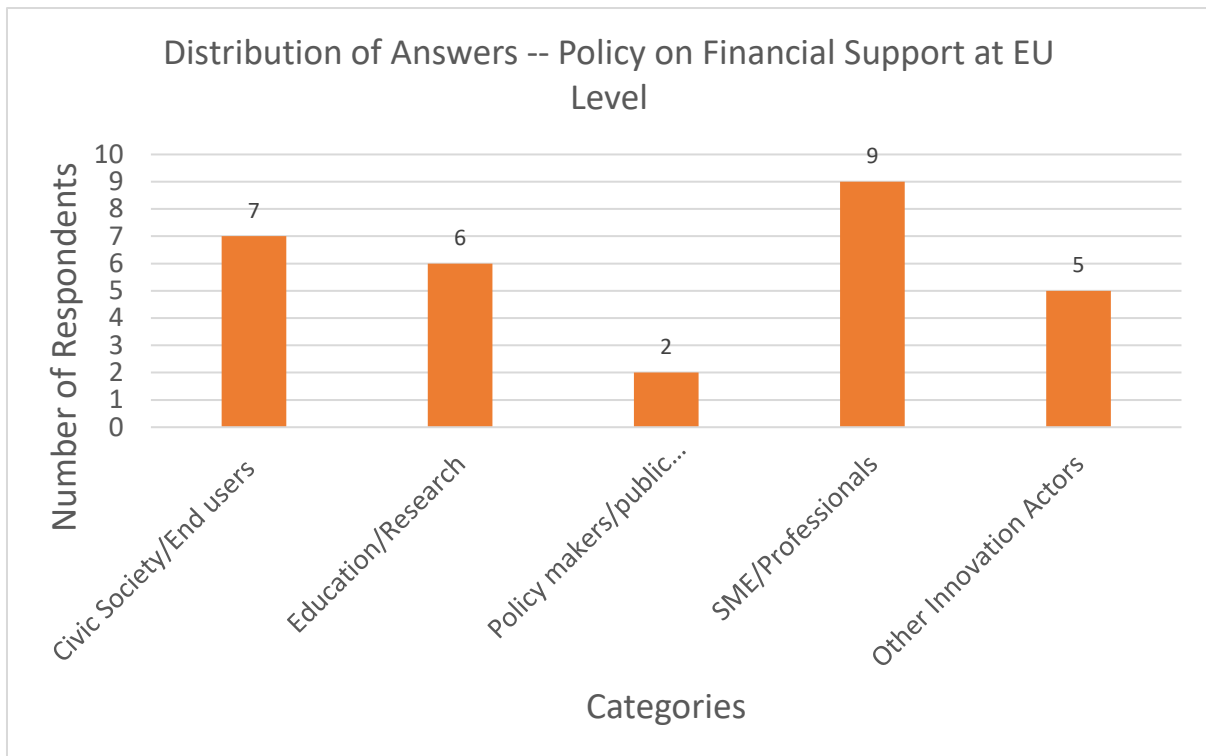


Figure 10. Distribution of Answers on Financial Support Policy at EU level (by category)

Policy instruments on better and greater extent of communication, connection and collaboration were also seen as necessary for developing an interconnected silver economy. 24 respondents stated this type of policy instruments in their answers. This type of policy could provide support on networking, cross countries and continents collaboration and cooperation, knowledge and experiences sharing. Moreover, it could support existing and provide opportunities on establishing new partnerships between institutions and organisations and joint research programme. It will improve the interconnection in silver economy and encourage different sectors and stakeholder groups across countries to exchange knowledge and experiences, and to think together, to explore together and to act together.

14 respondents perceived the policy instruments that covers legislation and standards could best support an interconnected silver economy. It is perceived that legislations on setting a unified standard and defining the needs and rights of older people which could be applicable and feasible to different countries would be necessary. The unified legislation and standards would also provide references when different countries or sectors practice. Moreover, the regulation and standards on ageing friendly design, accessibility requirements and assistive technologies and other sectors would also be essential to develop an interconnective silver economy.

4.1.6 Awareness of Networks and Platforms of Silver Economy

Question 8 Are you aware of any networks or platforms that connect, or interconnect, sectors of the silver economy? Please provide a brief comment on your answer.

Among the 106 respondents who answered the question, 39 respondents answered “Yes”, 30 respondents reported that they were not aware of any networks or platforms of silver economy. 37 respondents chose the option “I don’t know”.

As shown in Table 8 below, there is an obvious difference on the distribution of answers when comparing across the four partner regions. The responses that are collected from Spain show that the number of respondents were aware of silver economy related networks and platforms is much higher than the number of respondents that were not aware. The response in Ireland shows that there was more respondent that were not aware of the networks and platforms of silver economy than those who were aware. In both France and Slovenia, the number of respondents that are aware of the networks and platforms is slightly higher than the number of respondents that did not know.

Q8. Awareness of any networks or platforms that connect, or interconnect, sectors of the silver economy * Q1b: Country Crosstabulation

Count		Q1b: Country				Total
		France	Spain	Slovenia	Ireland	
Q8. Awareness of any networks or platforms that connect, or interconnect, sectors of the silver economy	Yes	0	0	0	2	2
	I don't know	4	19	11	5	39
	No	5	6	12	14	37
Total		2	7	8	13	30
Total		11	32	31	34	108

Table 8. Distribution of Responses (Question 8; by country)

Table 9 below shows that when comparing across different categories, approximately 50% of the respondents from education/research/training background were aware of the silver economy related networks and platforms.

Q8. Awareness of any networks or platforms that connect, or interconnect, sectors of the silver economy * Q1a. Sector of background areas Crosstabulation

Count

		Q1a. Sector of background areas						Total
		SME	Large Enterprises (Industrial Professionals)	Education/Research/Training	Civil Society/End Users	Policy Makers /Public Authorities	Other Innovation Actors	
Q8. Awareness of any networks or platforms that connect, or interconnect, sectors of the silver economy		0	0	0	0	2	0	2
	Yes	6	2	10	9	6	6	39
	I don't know	9	5	6	7	4	6	37
	No	8	2	5	7	5	3	30
Total		23	9	21	23	17	15	108

Table 9. Distribution of Responses (Question 8; by category)

4.2 Strengths, Weaknesses, Opportunities and Threats

4.2.1 Strengths

Question 9: List what you see as the strengths of the Silver Economy in non-health related sectors in your region?

Strengths is the first component that the report will investigate in the SWOT analysis. Question 9 above aims to collection the perceived strengths of regional silver economy development from the main stakeholders. Figure 12 below is a word cloud that is generated by NVivo 12 which provides a sketch of perceived strengths from the respondents.



Figure 12. Responses on Strengths from Partner Regions (word cloud)

By processing the collected responses in NVivo, tourism and hospitality sector is the most answered strength on supporting regional silver economy development. 23 respondents stated it as a strength in their answer. This is the perceived strength that is mentioned most times in the responses among all partner regions and stakeholder categories. Based on the collected answers, the perceived reasons behind a stable-developed tourism and hospitality sector are the expanding size of older population, strong purchasing power which is indicated by increasing disposable income, and generous time availability. Moreover, the regional

advantages, such as availability of cultural and historical heritage, pleasant climate and beautiful natural environment also enhance the regional strength in tourism and hospitality sector in the silver economy. Tourism and hospitality sector has an undeniable potential to become the pillar industry to support the silver economy development. The distribution on the answers as seen in Figure 13 below, has shown a pattern when comparing across regions. It indicates that it is widely accepted that the sector of tourism and hospitality has a perceived stable and strong development in the silver economy, especially the stakeholders in Spain, they have a relatively stronger perception on the contribution from this sector.

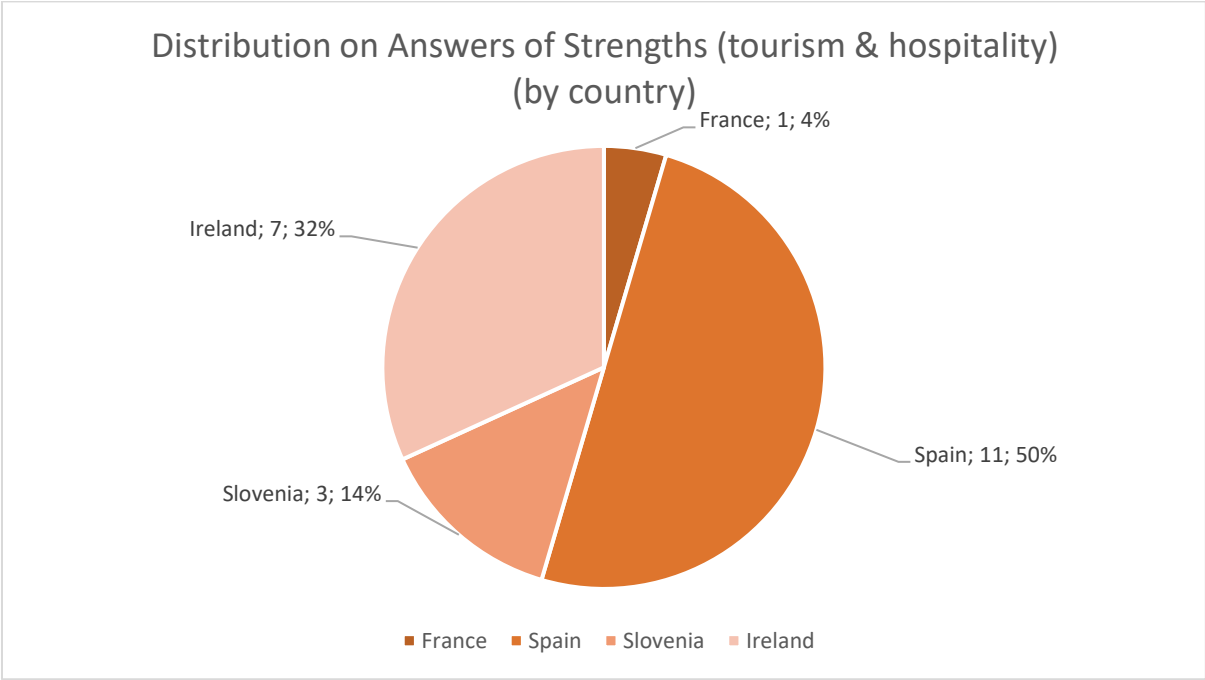


Figure 13. Distribution of Answers of Strengths from Tourism and Hospitality Sector (by country)

Moreover, high-quality connection is also explained as an essential element to an interconnected silver economy in the collected answers. The high-quality connection is not only about the well-connected network for collaborations purposes between institutions, enterprises, and organisations, but also about the dynamic connections between generations in the society and community. The knowledge and experiences exchanges from both professional and business level to social and interaction level benefit a strong and sustainable silver economy in the regions. Moreover, respondents also reported that the connections between generations in the community could also keep older people remaining participation and engagement in the society, which would benefit to their active ageing.

11 respondents reported that the supports from the community and society are also important to developing an inclusive silver economy. The provision of an age-friendly external

environment, open attitude, and community support groups are perceived as making a substantial contribution to the silver economy development in the region.

Moreover, the perceived strengths also include the contribution from enterprises and entrepreneurs. The enterprises, from social care to technology, have started to focus on silver market and making considerable contribution to it.

Social services and volunteering were also seen as a strength to the regional silver economy development. The respondents explained that older people are not only the consumers of social services and voluntary work, but also the provider of them. The latter one could explain one of many options that older people remain connecting with the community and society which is by continuously contributing to the society.

The growth in education and lifelong learning was also recognised as a strength to the silver economy. The education programmes and training courses could upskill the older people and support active ageing. Infrastructure, government funding, and interests from policy makers were also stated as perceived strengths. Four respondents reported that they did not know any strengths of the silver economy that exists in their region.

4 respondents answered “No” or “I don’t know” at this question. 21 respondents did not answer this question. One explanation of this is that there is a lack of understanding of the silver economy development in the local regions.

Full responses on perceived strengths in regional silver economy development are provided in Appendix 7.1.

4.2.2 Weaknesses

Question 10 Identify any weaknesses within your region in how the Silver Economy operates.

Question 10 above aims to discover the perceived weaknesses in the region where the silver economy operates. Figure 14 is a word cloud that generated by NVivo 12 based on the frequency of words and phrases that were used in the answers. It gives a broad view of the understanding on the weakness in silver economy development in the survey regions.



Figure 14. Responses on Weakness from Partner Regions (word cloud)

Among different weaknesses that are briefly discussed in the answers, lack of awareness and perceptions is the one weakness that most respondents believe it is critical to how silver economy operates in their local regions. The lack of awareness and perceptions reflect on lack of understanding and knowledge on older people, the specific target group, and the related needs and wants, and the related market. Moreover, the lack of awareness and perceptions also include the not aware or fully aware of the potential economic values that are associated with older people, and business opportunities. It appears to exist not only in the public society, and businesses and enterprises, but also among policy makers.

A sample of answer is presented below.

“a lack of awareness and understanding of the Silver Economy among stakeholders, including businesses, policymakers, and the public. This could hinder the development of targeted strategies and actions to fully tap into the potential of the aging population.”

The distribution on the answers regarding limited awareness and perceptions as a perceived weakness shows a geographical pattern. According to Figure 15 below, 82% of respondents reported limited awareness and perceptions as a weakness were from Ireland. Due to insufficient sample collection in France, it is impossible to conclude if limited awareness and perceptions is a perceived weakness in silver economy in the survey regions. However, by reviewing the answers from other regions, it is reasonable to assume the same weakness also exists in France.

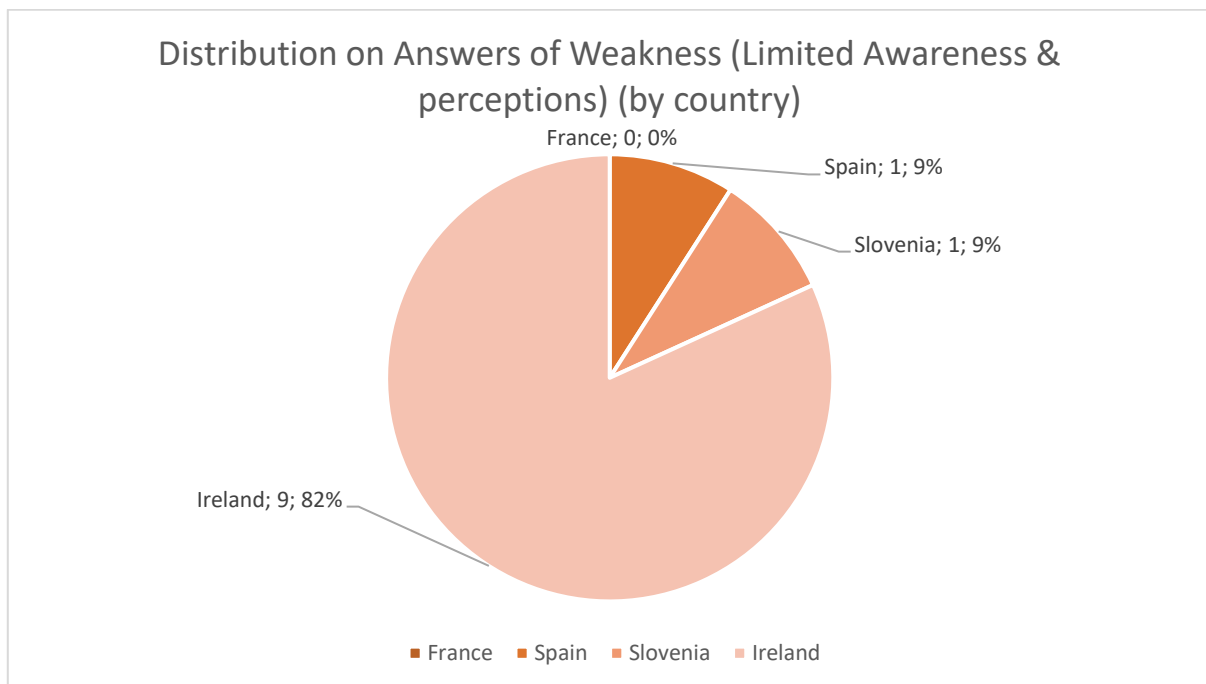


Figure 15. Distribution of Answers of Weakness as Limited Awareness and Perceptions (by country)

Lack of connections and collaborations between different sectors, and between different stakeholder groups are also a crucial perceived weakness. This includes lack of collaboration and coordination between different sectors, for example, between government and enterprises. Also lack of connections in the communities is also a connection problem in the silver economy. Respondents also pointed out that a synergetic and collaborative strategy is necessary to increase the interconnectivity in the silver economy, which would make the resources allocation more effective.

Lack of interests is another weakness that is often stated in the answers. It is indicated in the answer that to the policy makers represented government, SMEs and other sized enterprises, and even to the public, the requirements and wellbeing of older people and silver economy development currently are not the priorities. Lack of interests and incentives on older people group and the silver economy may result in lack of investment and innovation in the area. Eventually it may block the silver economy to grow and thrive.

Moreover, respondents also concern about lack of government support or older people targeted policy, lack of funding and lack of age-friendly designed infrastructure and major impact they would bring to the regional silver economy development. The perceived impression is that policy and funding support would encourage the stakeholders from every sector to engage and involve in. The funding would provide a motivation to any interested businesses and other types of relevant stakeholders to remain active in the market and in the ecosystem. Respondents also believed that lack of supply and accessibility to age-friendly infrastructure will have negative impact on the potential growth and sustainability of silver economy. Lack of support on age-friendly designed housing options is also an important weakness that were brought up in the responses.

It is also worth to point out 9 respondents reported that they did not know any weakness of silver economy in their regions. 24 respondents did not answer this question. This may be due to a lack of understanding of silver economy which could support one of the weaknesses that identified by some of the respondents who answered the question, which is lack of awareness or perception on silver economy.

Full responses on perceived weakness in regional silver economy development are available to view in Appendix 7.2.

connect generations together and to contribute to a sustainable development of an inclusive silver economy.

There is an obvious difference on the distribution of the perceived opportunity, opportunities brought by certain industrial sectors, when comparing across countries. Figure 17 below shows that this opportunity has a higher possibility to be applicable in Spain, comparing with other survey regions.

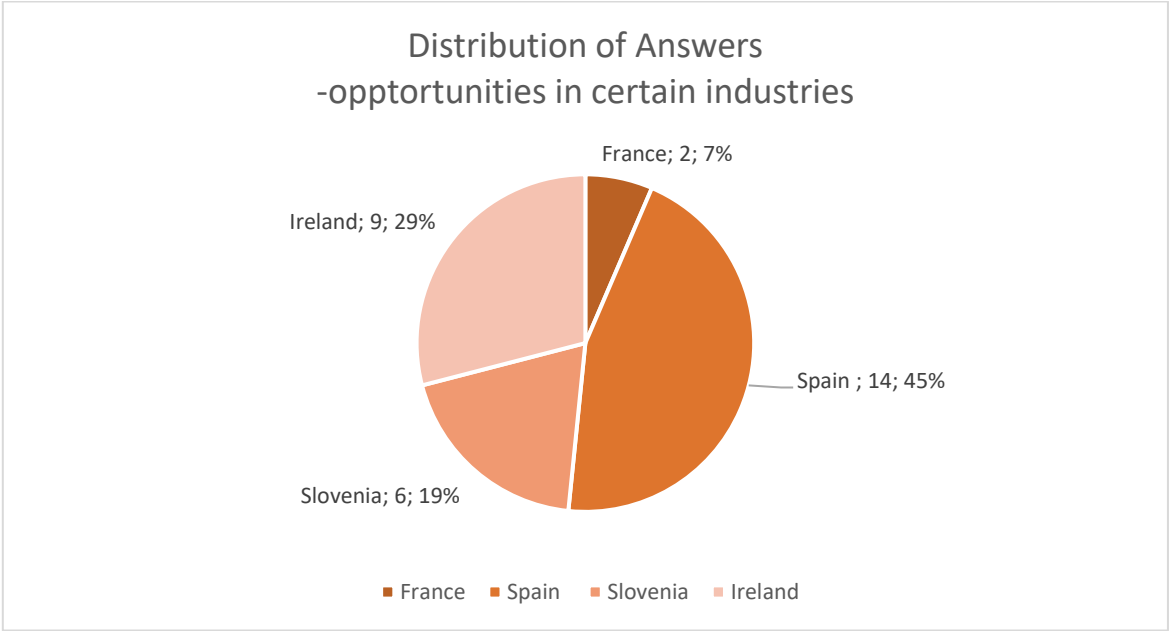


Figure 17. Distribution of Answers (opportunities in certain industrial sectors; by country)

6 out of the 31 respondents stated that the health care sector will offer opportunities to develop an inclusive and interconnected silver economy. A stable growing health-care industry will promote preventive care, curative care, and other products and services from related sectors, such as food and nutrition, to older people which could provide tailored solutions to the health needs of older people. A growing health care sector will improve the health and wellbeing level of older people. This will allow older people to continue to engage in social activities and education and lifelong learning activities. Moreover, job creation in the health-care industry could also contribute to the long-term regional silver economy development. Hence silver economy will be further driven by health-care industry and will become more inclusive and interconnected.

15 respondents believed that increasing connection, cooperation and collaboration will provide opportunities for an inclusive and interconnected silver economy. At the macro-level, high-quality connection and collaboration among government, enterprises, civil society and older people, the target group, would create a synergetic environment for information

communication, planning and strategic decision making. At micro-level, a strong connection among doctors, nurses, pharmacists, volunteers, and other people who are working in the healthcare and non-healthcare related areas that focusing on the needs of older people is also necessary. It will improve the design, quality and efficiency of providing suitable products and services to the older people. Undeveloped potential could be explored in this process.

It appears that changes to government support and policies is another perceived opportunity that were identified by the respondents as essential for developing an inclusive and interconnected silver economy in their local regions. The changes include the change on the policy framework, communication strategy, and government funding. Respondents believed that these changes, especially the changes on the fundings, could encourage the innovative activities in the enterprises and enhance the collaboration between institutions and organisations. For developing a thriving silver economy in the long term, funding and other type of financial support is indispensable to start-up enterprises and SMEs.

Moreover, respondents also reported that changes on interests and changes on existed perspectives and expectations are also opportunities for developing an inclusive silver economy. The changes on the interests in different stakeholder groups could indicate that the priority of future strategy and planning could be re-directed. Government and policy makers, enterprises, research institutions, and other stakeholders may have a stronger incentive on developing the products and services for older people, and on creating an ageing -friendly community and society. The inclusiveness and interconnectivity between stakeholders will likely be improved which will benefit the longer-term development of the silver economy.

The existed perspectives and expectations of older people and silver economy could be biased and deep-rooted. As mentioned in the discussion for perceived weaknesses, lack of awareness and understanding of this age group and the silver economy is a significant weakness that will slow the silver economy growth. Changes on the narrative of older people, and the expectations on how silver economy could be developed in the region could create more possibilities to the regional silver economy development. The generated income from silver market is not the only standard for measuring regional silver economy development, the level of active and healthy ageing and engagement of socialisation could also indicate how well the silver economy is growing. Moreover, the changes on the perspectives and expectations also include the changes on the mindset of older people. New expectations of themselves and how they will age could also mean an increasing needs on positive ageing options, more engagement in physical and social activities and remaining active in the communities.

Respondents believe these two significant changes could also upgrade the outlook of regional silver economy development.

It is also worth to pay attention that 11 respondents answered “No” or “I don’t know” to this question. Approximately one third of respondents chose to not answer this question. It may indicate that there is a lack of perception on the foresight vision in the key stakeholder groups. In order to develop an inclusive and interconnected silver economy, it may be necessary to have a clear vision which could help to draw a blueprint for the future development. Knowing the opportunities that could bring us to the right path would be beneficial.

Full responses regarding perceived opportunities are provided in Appendix 7.3.

4.2.4 Threats

Q11. What are the threats to the development of a strong and interconnected Silver Economy in your region?

Question 11 aims to collect the opinions from stakeholders regarding what could post threats to a strong silver economy development. Stakeholder from five categories and four regions shared their perceptions. Lack, funding, population, digital, collaboration and services, these words were used regularly in the responses according to NVivo generated word cloud (Figure 18).



Figure 18. Responses on Threats from Partner Regions (word cloud)

Based on the analysis via NVivo, 30 respondents, across all five spheres, identified lack of support and facilities would pose a severe threat to develop a strong and interconnected silver economy., 16 out of 30 respondents reported that limited financial and non-financial resources, such as funding unavailability and limited human resources in health-care sector, pose significant threat to the silver economy development. Moreover, 14 respondents also pointed out that the current policy support is short-sighted and disconnected with relevant stakeholders. Bureaucracy and lack of recognition of the importance of silver economy were believed to be the reasons. Undeveloped or insufficient supply of infrastructure, absence of foresighted strategy and planning, and lack of leadership are also seen as significant shortage of supports to future silver economy development.

Figure 19 below has shown the distribution of perceived threat, lack of support and facilities, across four survey regions. The distribution between regions is even. No region shows significant high or low percentage of respondents on stating lack of support and facilities as the threat. Please note that the reason that France has a relatively lower number of respondents reported the threat that was discussed above is due to the relative low number of collected surveys. 40% respondents from France reported the same threat as the respondents from the other countries indicates it is reasonable to believe this threat is also applicable in France.

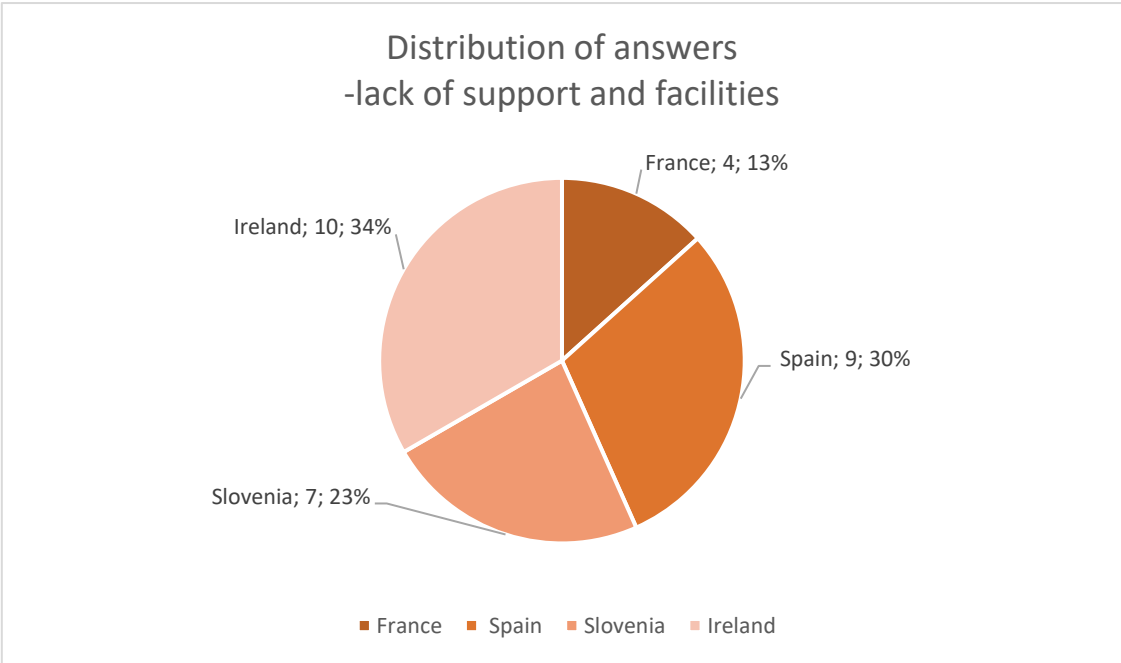


Figure 19. Distribution of Answer (lack of support and facilities; by country)

Moreover, lack of connections and collaborations, which appeared to be one of the weaknesses that respondents reported, was also listed as a key threat to future silver economy

development. Respondents reported that limited connections and collaborations among different sectors will result in inefficient resources allocation, restrict the potential development on silver-related innovation, and eventually, obstruct the development of a strong and inclusive silver economy. The connections and communications in rural areas due to lower level of technology availability also create challenge on the interconnectivity to the regional silver economy.

The concerns of respondents also showed up on the status of old people group which includes the challenges they are facing, the lower health level, and the increasing size of population in this age group. The main perceived challenge that older people are facing is on digital services and technology. Having difficulties to learn the new knowledge and skills in these two areas could widen the gap between younger and older generations and hinder older people's involvement and engagement in modern social activities.

Lack of focus and interests on silver economy and related sectors, stereotypical view and biased attitude, and lack of awareness and understanding are also listed as threats to the regional silver economy development. These three threats were also discussed as the key weakness earlier in the section of weakness. Respondents were concerned that the ignorance or lack of incentives to develop silver-related business and provide related products and services could mean unable to explore the full potential. Lack of commitment in the related market and businesses also mean the growth and development of the regional silver economy will not be sustainable. Lack of awareness and understanding, and the threat from stereotypical view and biased attitude could be correlated at certain degree. Both are believed to limit the potential growth of silver economy. Moreover, they will also obstruct the stakeholders to spend financial resources, time and effort on related innovative activities.

At question 11, 11 respondents answered "No" or "I don't know". Close to 25% of respondents chose to not answer this question. In total 37 respondents provided no response or reported they were not aware of any current or future threats to silver economy development. This possibly can partially explain the concerns from the respondents regarding lack of awareness or understanding on silver economy. Lack of awareness on the potential threats indicates the lack of preparation for the future development of silver economy. It may result in incapable to provide plans and actions to tackle any potential challenges and fail to seize any opportunities to turn the table when silver economy faces any crisis. Eventually it will negatively impact how silver economy could grow.

Full responses are provided in Appendix 7.4.

Table 10 provides a composite SWOT summary of findings across all partner regions in terms of the perceived strengths, weaknesses opportunities and threats for operating and developing a strong, interconnected and inclusive silver economy.

Strengths	Weaknesses
<ul style="list-style-type: none"> • Tourism and hospitality industry development • Good connections and network at regional level • Support from community and society • Enterprises and entrepreneurs in the regions • Education, social services and volunteering 	<ul style="list-style-type: none"> • Lack of awareness • Lack of interests • Lack of communication, connection and collaboration • Lack of policy or government supports • Lack of funding
Opportunities	Threats
<ul style="list-style-type: none"> • Opportunities brought by tourism and hospitality sector • Opportunities brought by healthcare sector • Increasing connection, cooperation, and collaboration 	<ul style="list-style-type: none"> • Lack of support and facilities • Lack of connections and collaborations • Status of older people: health level, size of population, challenges facing etc • Lack of interests

Table 10. Composite SWOT Summary of Findings in All Partner Regions

4.2.5 Further Opinions on Regional Silver Economy Development

The following questions, Question 13, 14, 15 and 16, aim to explore the opinions on current and future silver economy development, and the perceived associated opportunities and threats.

Question 13. Select any of the following that apply to your region in terms of growing and interconnecting the silver economy.

It is clear to see from the Figure 20 below that majority of the respondents agreed that there are capable SMEs within their regions that can develop innovative products and services which target on older people. Less than one third of the respondents reported that older people in their regions are encouraged to remain economically active and to be involved in the innovation process. Approximately one quarter of respondents believed that there are strong research and development, and good interconnectivity and communications in their regions. 14 respondents chose "Other" at this question and shared their opinion regarding the current silver economy development in their regions. Based on the answers that are given, low awareness of silver economy, lack of policy supports, and lack of interest on involve in silver economy, are their observation on how silver economy performs in their regions. Two respondents shared their concerns on perceived risks on investing in silver market and related products and services, especially regarding small business.

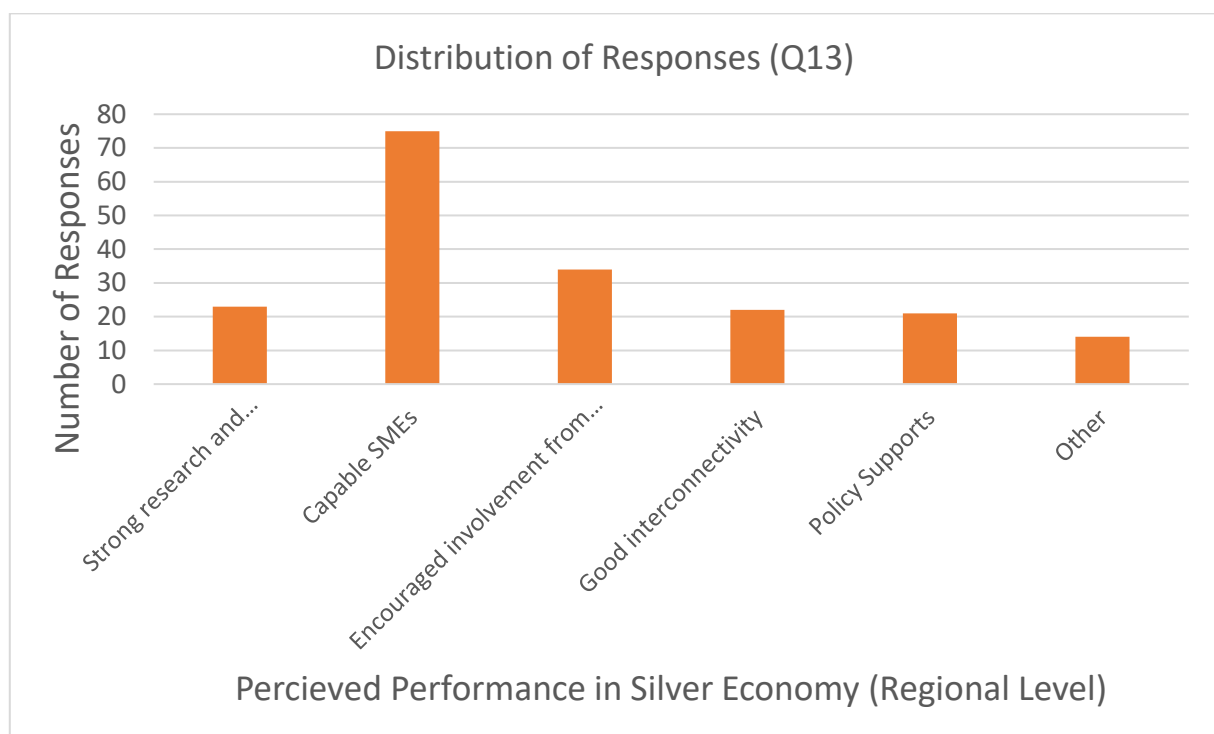


Figure 20. Distribution of responses (Question 13)

Question 14. Excluding health/care - please choose all the options that apply to your region's silver economy.

As shown in Figure 21, the criticism on the regional silver economy development concentrates on the lack of education and awareness on raising of the silver economy takes place. The answers on previous question, Question 3, regarding the understanding of the term "silver economy", could this point, lack of education and awareness. At question 3, when expressed their understandings of "silver economy", majority of the respondents who mentioned the age group of older people have wrongly identified the age group of older people. The given understandings of silver economy largely focused on the consumption on the goods and services which shows a narrow understanding of silver economy. The options that the respondents chose at Question 14 and the answers they gave at Question 3 indicate that there is a potential to raise the awareness of silver economy, ageing population and older people in a wider society. Over half of respondents believed there is little policy that focused on silver economy in their regions. Close of 50% of respondents believed that the SMEs in their regions are not focused on the potential of silver economy in the non-health related areas.

4 respondents chose "Other" at this question. The respondents believe that re-branding silver economy could help businesses to approach the market in a more sensible way. Moreover, perceived absence of silver economy and lack of support to older people are also the concerns from the respondents. One respondent suggested to introduce behavioural science to silver economy to "make it more accessible" to people.

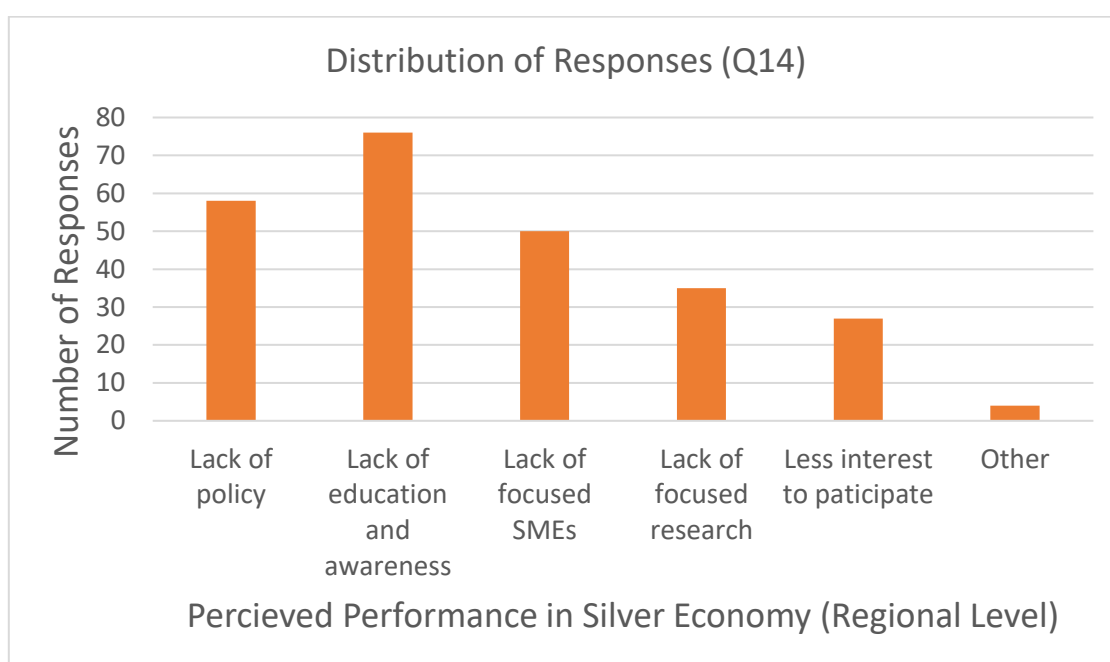


Figure 21. Distribution of Responses (Question 14)

Question 15. Select any options that you think might provide enterprise opportunities for the silver economy in your region?

Regarding the question about the supports that could provide silver economy related enterprise opportunities, Figure 22 shows that over 50% of respondents selected all the given options. 78 out of 108 respondents (72%) selected proactive policies would provide enterprise opportunities to the regional silver economy development. The only respondent who selected “Other” did not specify any other supports that may bring silver economy related enterprise opportunities to the local region.

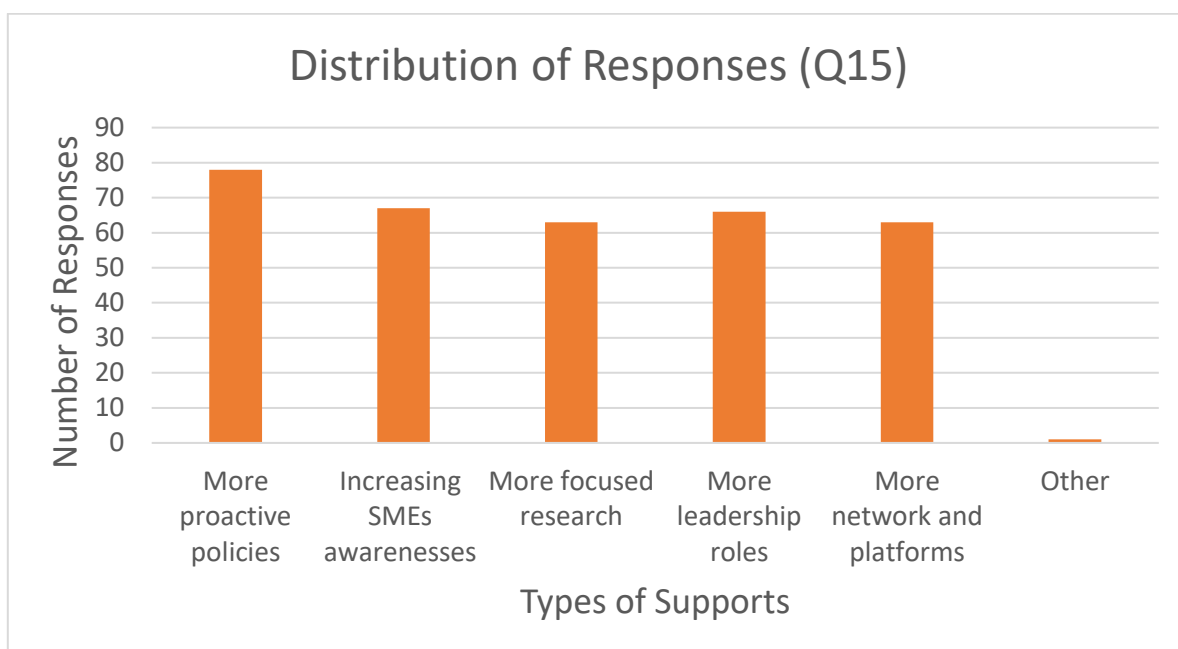


Figure 22. Distribution of Responses (Question 15)

Question 16. What are the threats to your region if the silver economy is not developed and interconnected?

Regarding the threats to the local region is silver economy is undeveloped, as shown in Figure 23, close to four fifth of respondents perceived that the main threat is from failing to maximise the potential in the older population. Slightly over half of the respondents believed that the decreased health and resilience in the older population poses a threat to the region if the regional silver economy is failed to be developed and interconnected. Approximately 40% of respondents believed that higher volume of imported goods flow into local regions, and disconnected policy formation and supports would also pose threats to their regions. Six respondents also selected “Other” and shared their opinions on the perceived threats. More private and foreign investments entering local market and outbound flows of consumptions and investments, are the two possible economic threats that respondents pointed out. Three

respondents shared their worries on the surrounding society and community. The threats they believe that the society and community will be facing are lower level of wellbeing at a society level rather than for a certain group. The absence of connections and supports, and weakening link between younger generation and older generations in the society and the community are the main threats that these respondents were concerned. Moreover, housing shortage is a threat that was also mentioned in the answers.

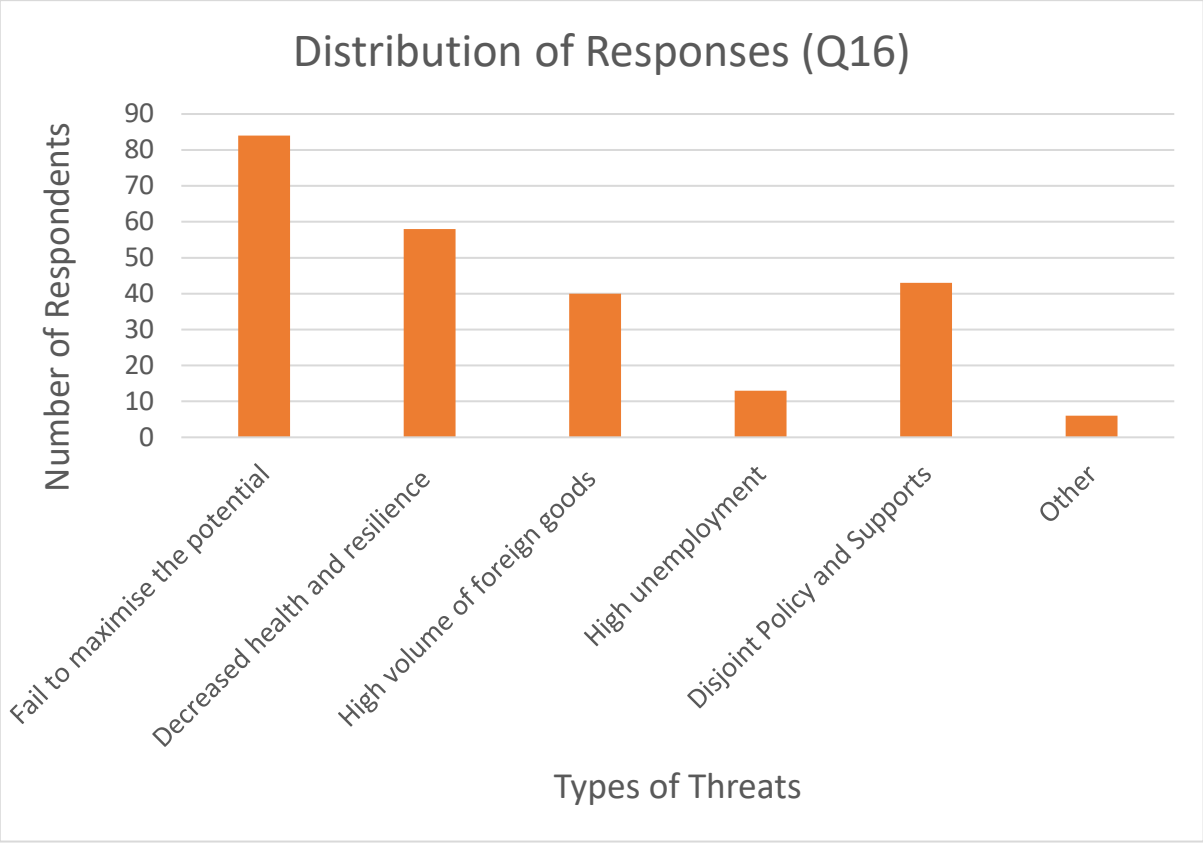


Figure 23. Distribution of Responses (Question 16)

5 CONSIDERATIONS FOR STRATEGY DEVELOPMENT AND CONCLUSIONS

5.1 Overview of Findings Across all Partner Regions

It is worth noting that due to the relatively small numbers of responses collected from France compared with other partner regions, it may show an uneven pattern between partner regions. It is possible that certain SWOT components have a significant impact in France however they were not included in the answers collected. Also, it is undeniable that certain components that perceived to be significant to other regions may not have same scale of impact or may have no impact on the development of the silver economy in France. Hence the analysis may only be applicable to France at a certain degree. It is necessary to clarify at this point before the analysis is adapted in the process of future policy and strategy making and joint action planning.

By process the 108 responses via SPSS and NVivo 12, it is clear to see similarities on the answers or a similar trend of answers across the four partner regions. In general, the perceived performance on the development of silver economy and perceived strengths, weaknesses, opportunities and threats have similarities across the four regions. There are differences on the answers from different regions, which will be discussed in the following section, Section 5.2.

Regarding the familiarity of silver economy, over 50% of respondents in every region reported that they are familiar with the term of “silver economy”. The answers to the question about the perceived performance of products and services that are provided by silver focused enterprises in the regions, except France, over 35% of respondents from the other three regions gave 5 marks or 6 marks out of 10 marks. Regarding the perceived innovative level on new products and services, most of respondents gave 5 marks, 6 marks and 7 marks out of 10 marks. The distribution on these two questions shows a moderative level of innovation in the survey regions.

Regarding the perceived performance and potentials of SMEs in the regional silver economy in the health and non-health related sectors, “somewhat agree” is the most popular answer across Slovenia, Spain and Ireland. 45% of respondents from France chose “neither agree nor disagree” at the questions regarding SMEs positioning in the health and non-health related sector in the regional silver economy. As mentioned earlier, due to the insufficient number of

collected surveys from France, it is difficult to conclude that the responses from France have a different pattern comparing with the other regions.

Respondents across four regions have similar opinions on the types of policy instruments that could support to develop an interconnected silver economy at regional and at the European level. Respondents reported that the policy instruments related to financial support, and supports on effective communication, connection and collaboration are essential. Moreover, respondents pointed out that the policy instruments for making unified legislation and feasible standards were also necessary. These three types of policy instruments and related policy support are the most regularly discussed in the answers, regardless the country of origin of the respondents. It indicates that policies supporting on funding and financing, connection and collaboration, legislation and standards are most demanded policy supports for establishing an interconnected silver economy.

Respondents from different regions have similar belief that the sectors of health and care, tourism and hospitality, mobility and accessibility and nutrition have the most potential to be further developed in the regional silver economy. Moreover, they held similar perceptions on the performance of the regional silver economy development. Majority respondents from all four regions believed that there are capable SMEs within the regions who can develop innovative products and services for satisfying the needs of older people. Also, considerable proportion of respondents reported that there is a limited education and awareness related to silver economy present in their regions. Additionally, the answers from respondents also showed that there is a lack of policy support to the development of silver economy in the survey regions.

Majority of the respondents from four regions reported that they believe more proactive policies, strengthened enhanced SME awareness of silvery economy and the related sectors and markets, and focused research on interconnectivity and integration of silver economy would create enterprise opportunities for the regional silver economy. However, if silver economy is absent from their regions, it is widely accepted by the respondents that it will result in a failure to explore the potential in the older population and weakening health and resilience status of the older people.

5.2 Differences between Partner Regions

Over 50% of respondent from Spain confirmed that they were aware of networks or platforms that connect or interconnect the silver economy. Over 60% of respondents in Slovenia and

over 70% of respondents in Ireland reported that they were not aware of any of these types of networks or platforms. Over 50% of respondents in France also stated that they were not aware of any networks for connection or interconnection purpose in the silver economy.

The differences on the opinions and perceptions are more noticeable on the perceived strengths, weaknesses, opportunities, and threats across the four regions. The answers on perceived strengths for developing a strong regional silver economy have shown that respondents from Spain were more likely to accept that tourism and hospitality industry is a perceived strength for the regional silver economy development. Good connections and network at regional level and supports from society and community are the perceived strengths which are more important to the respondents from Ireland. Respondents from Slovenia believed that tourism and hospitality, robust education system, social services, volunteering and community support are the perceived strengths that are important to regional silver economy development. Based on the answers on the perceived weakness, the respondents from Spain and Ireland were more concerned about the negative impact from the absence of supports from government and policy makers in multiple silver economy sectors. Lack of awareness and understanding of older people and silver economy is a significant weakness to the respondents from Slovenia.

There is no significant difference on the perceived opportunities across four regions. Respondents from all four regions reported that lack of supports and facilities would pose threats to develop an interconnected and inclusive silver economy. Respondents from Spain also believed that lack of connections collaborations is a significant perceived threat to the regional silver economy. Respondents from Ireland also concerned about how the status of older people overall, such as the challenges they will face and the size of older people population, would generate potential threats to the regional silver economy.

According to the collected responses, the perceived performance of industrial sectors and regional network, and the role of society and community at the regional level may vary across regions. moreover, the perceptions on connections and awareness are varied across the regions. This may be due to the promotion and networking that stakeholder groups have completed at regional level. Please note that due to the relatively low total number of collected survey from France, it is not possible to define if the collected opinions, understanding and perceptions would be widely accepted by varied stakeholder groups.

5.3 Conclusion

The SWOT composite report was conducted based on the analysis of the qualitative data which were collected via the SWOT survey. The responses from 108 respondents across four regions in Europe shared their valuable understandings, perceptions and opinions. Through the analysis, it appears that respondents and the stakeholder groups they represented have similar understandings on the perceived impact of certain factors. Meanwhile, they also displayed their varied preferences and perceptions in other areas. It is important to explore the commonalities in silver economies in different regions, but also be cognisant of regional differences.

Hincks Centre for Entrepreneurship Excellence of Munster Technological University would like to thank all partners for their important contribution to the SWOT composite report. The findings from the SWOT composite report which contains the general and regional SWOT analysis may provide evidence and support to future formation of strategic plans, policies and joint actions to develop a robust, inclusive and interconnected silver economy at regional level and at the European level.

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7 APPENDICES

7.1 Regional SWOTs-Strengths - Comments from all Regional Respondents

France

- silver economy becomes stronger. Good interconnectivity at local level
- A dense pool of entrepreneurs; networks enabling inter-knowledge; proximity to the countries of Northern Europe.
- I don't know
- I don't know
- Innovation; certain schemes to cater for the target public; target audience to increase by 20250; proximity to border countries.
- Population density, making it easier to find partners
- A lot of entrepreneurs setting up projects in silver economy in other fields than health.
- Northern France is home to major specialist companies such as Leroy Merlin, Decathlon, Auchan and Boulanger. It's an opportunity to collaborate with the R&D units of these large groups, who tend to experiment with new things in their regional stores.

Slovenia

- nature, cultural aspect, openness of the society,
- Slovenia covers the health-related sector of silver economy well, while non-health related sectors less so. DIH.Healthday.si innovation hub is active and has several major initiatives, the majority, of course, focusing on digital health and digitalisation.
- no idea
- time
- "Older people (65 years old?), should have lower prices for bio, healthier food, because they cannot garden (or "produce" vegetables and fruits at home anymore!)
They should have hairdressers care (at least partly paid) from "the budget", should have to pay less money for taxes.
Younger people, living in older country houses, should also pay less taxes. We should encourage them, to live in houses with their parents, to take care of them and take responsibility of paying bills for living and renewing such houses.
Public transport must be organised perfect!"
- Economic power of senior citizens.
- "Connecting population, possibilities to meet and join with certain hobbies, professions...
3rd generation university and other vocational studies
mentorship and connection with other 2 (younger generations)
consultancy for better life
active society stimulation, activities and action points"
- reduce poverty of elderly citizens
- Social Engagement and Volunteering
- I believe the main focus locally is in the cultural, tourism and wellbeing segments. Probably because it has a quick ROI and presents a good business deal.
- Strong IT base, community
- "In the region of Slovenia, the Silver Economy holds several strengths in non-health related sectors. These strengths contribute to the potential development and growth of the Silver Economy:
Tourism and Hospitality: Slovenia has a diverse natural landscape, cultural heritage, and historical sites that can attract older adults as tourists. The Silver Economy can benefit from offering specialized tourism packages, accommodations, and leisure activities tailored to the preferences and needs of older travellers.
Education and Lifelong Learning: Slovenia has a well-developed education system and a tradition of valuing knowledge and learning. The Silver Economy can leverage this strength by providing educational programs, courses, and workshops designed for older adults, promoting lifelong learning and personal development.

Culture, Arts, and Entertainment: Slovenia has a rich cultural scene, including museums, theatres, music festivals, and art galleries. The Silver Economy can capitalize on these cultural assets by offering age-friendly cultural events, exhibitions, and entertainment options that cater to the interests of older adults.

Sustainable Agriculture and Food Production: Slovenia has a strong agricultural sector, known for its organic and sustainable farming practices. The Silver Economy can benefit from promoting local and organic food production, supporting initiatives such as farmers' markets, farm-to-table experiences, and agri-tourism that appeal to older adults.

Technology and Innovation: Slovenia has been actively investing in technology and innovation, particularly in the field of information and communication technologies (ICT). The Silver Economy can tap into this strength by developing and promoting technological solutions, smart devices, and assistive technologies that enhance the quality of life and independence of older adults.

Social Entrepreneurship: Slovenia has a growing social entrepreneurship sector, driven by a strong sense of social responsibility and sustainable business models. The Silver Economy can benefit from social enterprises that address the social and environmental needs of older adults, such as community-based care services, intergenerational programs, and inclusive employment opportunities.

Volunteerism and Active Aging: Slovenian society values community engagement and volunteerism. The Silver Economy can leverage this strength by fostering volunteering opportunities that empower older adults to contribute their skills, knowledge, and experience to various community initiatives and social causes.

Intergenerational Collaboration: Slovenia has a strong family-oriented culture and a tradition of intergenerational support. The Silver Economy can promote intergenerational collaboration by facilitating programs and initiatives that encourage older adults to share their wisdom, mentor younger generations, and engage in intergenerational activities and projects.

Financial Services and Planning: Slovenia has a well-developed financial services sector. The Silver Economy can benefit from specialized financial products and services tailored to the needs of older adults, such as retirement planning, investment options, and financial literacy programs.

Age-Friendly Urban Planning: Slovenia's cities and urban areas can be designed or retrofitted to be age-friendly, promoting walkability, accessibility, and social inclusion. The Silver Economy can capitalize on this strength by creating age-friendly urban environments that support active and independent living for older adults.

These strengths provide a foundation for the Silver Economy in Slovenia to diversify beyond healthcare-related sectors and explore opportunities in various industries, ensuring the well-being, inclusion, and economic participation of older adults."

- knowledge of senior experts
- It is an important economy segment.
- mature approach, experience, open exchange of knowledge, no competition - just value added
- The current 50+ generations in our region are used to self-dependency and are very aware of the need to be active to have quality of life. This represents a drawback for placement of targeted products and services but keeps the potential high.
- sustainable society, intergenerational connections
- new products could be developed, market niches used, creation of jobs
- "The aging population in Slovenia represents a significant market segment with increasing purchasing power. The Silver Economy taps into this demographic, offering a substantial consumer base for various non-health related sectors such as tourism, leisure, finance, retail, and technology.

Older adults have diverse needs, preferences, and interests. This presents opportunities for businesses to develop a wide range of products and services tailored to the specific demands of this demographic. Meeting the diverse preferences of older consumers can lead to market differentiation and competitive advantage.

Older adults possess valuable experience, expertise, and knowledge accumulated over their lifetimes. This expertise can be harnessed and leveraged in non-health related sectors, such as consulting, mentoring, education, and entrepreneurship. Their knowledge can contribute to innovation, problem-solving, and driving business growth."

- knowledge, experiences and high empathy
- Niche market for several SMEs

Spain

- Potential of non-health related sectors (automobile, mild industry) could promote specific products for older adults
- Silver economy applied to the social services sector, tourism and leisure, lifelong learning.
- Galicia has a lot of potential in terms of quality of life from a cultural, food point of view for example. Also, social care oriented Tech companies and public institutions and globally the tech ecosystem has enough manpower and capabilities for developing significant contributions in the field.
- Tourism and hospitality, Technology and communications.
- More population, so more opportunities, in next years.
- We have aged population to validate products or services;
- "A more or less developed tourism sector.
Public administrations interest to develop the sector
Some isolated, aged and low populated counties where some services for elderly people should be well developed."
- "- Social care services
 - Technology companies"
- "Deployment of telecare and wellness solutions projects.
Agents interconnected around the Cluster of innovative solutions for independent living.
Suitable territory as a laboratory for piloting projects
Highly aged population "
- Big market
- Education, ecotourism, cohousing and sports
- The economic power to spend in high level tourism, interest in cultural heritage promotion.
- "With such an aging population, the potential is or could be important in almost any sector.
- New ways and opportunities to avoid loneliness and jump into new endeavours and keep active.
- population enrichment
- "Booming business
few competitors
numerous opportunities for product development"
- THE CLIMATE, THE TOURIST OFFER, GOOD COMMUNICATIONS BOTH LAND AND AIR AND MARITIME
- "Very rich cultural heritage that can boost high quality tourism.
- The food sectors
- "Galicia is established as a ""best place to live"" in the field of the silver economy. The quality of public health together with the Atlantic diet and a moderate climate and

standard of living favour the development of the silver economy in sectors such as tourism, cultural (thanks to the great heritage) or housing.

The profile of its population pyramid, with a relatively elderly population, has allowed the development of an economic ecosystem oriented towards silver and senior groups in areas as diverse as technology or food. This scenario favours the creation of living labs for testing and experimentation supported by a first-class innovation ecosystem."

- Natural context, tourism opportunities and outdoors sport as well as active life until old age.
- Natural environment and cultural richness make it relatively easy to improve inclusive tourism with a wide range of cultural experiences.
- Tourism, Food
- Good climate, welcoming population, beautiful scenery and good tourist/hotel/city facilities.

Ireland

- "Disposable income
Increased availability of time.
The above two advantages mean that silver economy is a great option for selling cruises and the like. "
- Experience
- There are currently digital upskilling courses which allow for digital skills to be nurtured. This also allows for the critically important networking to flourish especially in a rural community. There are short returnee programmes which develop skill sets around social media platforms. There are local transport links which serve the rural towns and villages very well.
- Role in community and support groups. Possible more disposable income so contributing to the local economy. In tourism available to travel in the off-peak season. Wealth of knowledge and experience. Fitter and healthier so more products to support sustaining this.
- We are an age-friendly city. There are retrofitted benches for older people throughout the city. The council is committed and does proactively engage with older people in the city
- They have time and some resources to invest in activities. They have experience. They want to live and have fun.
- Tourism
- access to products that are for older people.
- Creation of significant commercial potential both through entrepreneurship and also commercial products and services to serve a significantly increasing market segment
- Limited silver economy in this region. Much more needs to be done lack of awareness is significant
- Education, Community development, Tourism
- Continued, active, meaningful involvement in social and economic life for older individuals, and also the benefit to all age groups to learn from and connect with the older generation.
- growing demographic group with both economic and time resources available to that group making them a potential strong market
- Independent living, financial and legal knowledge, adapting to the digital world, the knowledge economy of older people, confidence, feeling valued
- Tourism, golf and restaurants cater to more affluent older people, plus financial products such as investment and pension plans target older people successfully.
- "Older people make up an increasing proportion of the population, with all that implies for care needs, housing and spending possibilities.

Older people are free to use services in their own time - without ref to school holidays or the working day. This allows businesses to make people particularly welcome at less busy times.

Older people often own their own homes and have some savings but will have a fear of over-spending and ending in penury. Social support for home maintenance would enable people to keep their homes to the standard they would wish.

- There is a movement and readiness when working and supporting the silver economy. There is reliability and confidence when working with this group in terms of their gratitude and commitment to participate in programmes and initiatives that are targeted to support their needs and wellbeing.
- Local community groups
- Workforce - economy, working for longer, experienced workers with shareable knowledge, contribution to society. Research and innovation to assist others within the silver economy. Pave the way for younger generations (culture, housing, lifestyle etc.)
- I think the strengths are mostly in the travel and hospitality sector and aimed at retired people
- Higher levels of participation for older people
- Don't know
- Continued valuable engagement of older citizens
- Older people often staff community development projects very often on a voluntary basis. They also provide support through childminding and elder care. They have experience from their careers which is often very useful in governance & committee structures.
- There is a lot of organisations working in this area now
- Looking after people's needs and support.
- Community benefits from having more interaction between people. A result being reduced loneliness.

7.2 Regional SWOTs-Weaknesses - Comments from all Regional Respondents

Regional Weaknesses- ALL RESPONDENTS COMMENTS

France

- Lack of visibility and recognition of the challenges faced; Business models often dependent to public reimbursement schemes; Prevention is not a priority
- The purchasing power of older people
- I don't know, I mainly work in the medico-social sector.
- Are we sure that we are listing the projects correctly, so as to create synergies and complementarities and take the region to the national level?
- Services at home for seniors are in tension: difficult to hire and retain people; Barriers from end-users of families: costs too high, afraid of change, fear of technologies
- Multitude of players with a lack of referencing and visibility tools
- Too much focus on health. Seniors are seen only as patients.
- Silver economy is not identified as one regional priority for innovation or economic development; Lots of stakeholders but lack of governance and coordination (maybe it is going to change with creation of the Gerontopole); Business models are difficult to stabilize at medium/long term
- It's the youngest region of France due to a lot of public health issues. Prevention is key in the region, and most public funding goes toward health action for elderly.

Slovenia

- no suggestions
- Policies for promotion of (social) innovation and access to financial instruments; knowledge for the development of new products and services (that are non-health related)
- no idea
- lack of finances
- Lack of understanding by essential stakeholders and decision-makers.
- mainly organized in big cities, older population is spread all over the country, also less possibilities for transportation (with age)
- there is no Silver Economy in Slovenia
- We are lacking strategic and integrated housing solutions that we hear from in Scandinavia.
- Lack of connections

- "While the Silver Economy in the region of Slovenia holds strengths, there are also some weaknesses that can hinder its operation and development. These weaknesses include:
Limited Awareness and Perception: There may be limited awareness and understanding among businesses, policymakers, and the general public about the potential of the Silver Economy. This lack of awareness can result in a lower prioritization of initiatives and investments targeting the older adult market.

Fragmented Ecosystem: The Silver Economy ecosystem in Slovenia may be fragmented, lacking strong coordination and collaboration among stakeholders. This can lead to a lack of synergy, missed opportunities for partnerships, and a less efficient allocation of resources.

Limited Access to Finance: Access to financing and capital can be a challenge for businesses and entrepreneurs focusing on the Silver Economy. The lack of specialized funding options and investment channels may hinder the growth and innovation of products and services for older adults.

Ageism and Stereotypes: Ageism, stereotypes, and negative perceptions about aging can create barriers for the Silver Economy. Ageist attitudes may limit the recognition of the economic potential of older adults and hinder the development of inclusive products, services, and employment opportunities.

Digital Divide: While Slovenia has made progress in terms of technology adoption, a digital divide may still exist among older adults, limiting their access to and use of digital platforms, products, and services. This divide can hinder the integration of digital solutions within the Silver Economy.

Lack of Age-Friendly Infrastructure: Some areas of Slovenia may lack age-friendly infrastructure, including accessible transportation, housing options, and public spaces. The

absence of such infrastructure can restrict the mobility, independence, and quality of life of older adults, impacting the potential growth of the Silver Economy.

Limited Integration of Older Adults in Workforce: The utilization of older adults' skills, knowledge, and experience in the workforce may be limited. Barriers to employment and age-related discrimination can hinder the active participation of older adults in the labour market and the broader Silver Economy.

Insufficient Research and Data: There may be a lack of comprehensive research and data specific to the Silver Economy in Slovenia. This can impede evidence-based policymaking, planning, and decision-making processes, making it challenging to address the needs and opportunities within the sector.

Addressing these weaknesses requires a multi-faceted approach involving awareness campaigns, policy interventions, investments in infrastructure and education, fostering collaboration, and combating ageism. By recognizing and addressing these weaknesses, Slovenia can unlock the full potential of the Silver Economy and create an environment that supports the well-being and economic participation of older adults."

- disinterest
- I don't know enough.
- lack of support, finances for activities related to silver generation people
- Very low awareness of the potential - marketing targeting 50+ generations only in health-related issues. On the other side even in health-related services (eg. e-home care services) the adoption rate is far below EU average numbers.
- low public awareness
- target groups are mostly young population and young start-ups, no instruments to support the topic
- One potential weakness could be a lack of awareness and understanding of the Silver Economy among stakeholders, including businesses, policymakers, and the general public. This could hinder the development of targeted strategies and actions to fully tap into the potential of the aging population.
- Access to Memorandum of Agreement (MOA)

Spain

- Not specific value to universal access and value of the old adults
- The lack of innovation in the social sector (both in the provision of home care services and in terms of social and recreational participation).
- Lack of common vision from a policy agent point of view.
- "Inadequate infrastructure and accessibility: In some areas, Galicia may lack infrastructure and accessibility features that cater to the needs of older adults.
Limited digital literacy and skills: There might be a digital skills gap among older adults in Galicia, hindering their ability to fully participate in the digital aspects of the Silver Economy"
- The independents elders are not taken into account. Everyone just thinks about the very old and ill elders
- Rural Areas are not being taken into account
- I think it is not really developed, there are only a dozen examples
- "- Atomization of services
 - Difficulty for scalability"
- "The business opportunity and development of this market has not yet been identified at the company level.
There is a lack of real public involvement in the deployment of value initiatives.
There are no realistic and realistic policies to meet the demographic challenge."
- weak purchasing power
- Finance company
- Silver Economy is not a priority in Navarra. Key weakness is the lack of policies to avoid the depopulation of rural areas or the continuous reduction of services in rural and high mountain areas are reducing the interest of Navarra as a region to promote silver economy industry
- "Lack of knowledge, certain technological elitism far from people's problems, very little social projection of their ""proposals"""
- Still very initial, small pockets of solutions but people do not feel involved. For example, the community LGTBQ+ where an outcasted community but as soon as the economic power was identified there have been new solutions and products quickly identified. However, in the case of the older adults they consider you useless, not interesting and about to die!
- Little knowledge of new technologies and the technological advance that exists today
- "Money. Actually technology is a big investment for small companies and maybe this invest doesn't fit in the budget.

It's necessary to buy certain products but for another hand it's important to teach staff the good use of them and this requires time too ... give them overtime or losing time for another task.

- "Little coordination between public administrations and companies
Shortage of funding for the development of products related to the silver economy
Little support from public administrations to companies"
- LOW PENSIONS, MANY AGED RURAL POPULATION, INSUFFICIENT INTERNET CONNECTION AND POPULATION WITH LOW KNOWLEDGE OF DIGITAL TOOLS
- Lack of strategic planning
- The rent of the older people
- It needs to be more interconnected and open to other communities/countries
- Not development of the infrastructures.
- Sports for this sector (and in general) is not developed enough considering the possibilities. Although the current senior sector does keep active through rural activities.
- I don't know them
- Mobility is not entirely bad but could be better

Ireland

- I have no idea how it operates
- Not sure
- There is no map or portal which allows all of the supports and opportunities for our over 55s to access such that all of the service and product providers can list what they are offering whether that be educational programmes, skills development, health and wellbeing, socialising, transport links etc. A one stop shop as such.
- "Can be marginalised or stereotyped. Often viewed as a burden in society. A need for a clearer understanding of the various different characteristics of this cohort and segment appropriately. "
- The planning and design of our region does not always consider the silver economy for example the lights for crossing streets are far too fast for the older population.
- Public transport is probably limited in some areas of the city and county. Supported living options are rare in our country compared with others.
- All about infirmed people. There are more than dependent older people
- Lack of formal support, lack of government/ policy, more funding required
- Lack of market understanding / lack of awareness / not a priority for our policy makers
- Limited training available of how to engage with the Silver Economy outside of the health-related sector & limited targeted funding
- Underdeveloped infrastructure, such as integrated public transport, appropriate housing choice, opportunities for education, training, volunteering etc to support older people especially those who are lower income; with health related or mobility challenges; or with dependency needs.
- Not sure.
- No incentives for the silver economy to get involved in starting their own SME. Lack of knowledge of initiatives. Lack of communication to the demographic, no knowledge of where they "hang out" in order to inform them. An impression that it requires a lot of funding to run initiatives.
- The things that stand out, like golf, seniors holiday offers, etc, are aimed at middle- and upper-class people but ignore the vast potential of tapping into the wider population of less affluent older people who have a significant combined spending power. Pubs and bingo are currently the main places benefiting from this customer base. Older LGBT people are completely invisible but could contribute and benefit enormously from inclusion
- Social services to older people are either costly or not available, eg. hedge-trimming and garden maintenance, consultation/ support re house maintenance.
- Quite simply not enough funding to support staff roles and programmes to facilitate and cater for this group.
- Lack of training and awareness of opportunities at a local level

- Sees the silver economy as a threat rather than an opportunity - wrong mindset. Lack of funding.
- concentrates too much on the hospitality travel sector and could do more in financial services older people have money and want to invest but don't have the know-how and the digital divide is a huge barrier more trust is needed
- Low levels of income exclude many older people
- Don't know
- An ongoing lack of social interconnectivity
- There probably needs to be more intergenerational contact outside of the family context.
- Lack of sharing reuse of old products.
- There is no offering in my region

7.3 Regional SWOTs-Opportunities - Comments from all Regional Respondents

France

- new generation of seniors is coming with new expectations
- The growing need to compensate for the loss of autonomy; Increasingly connected older generations.
- No
- Create synergies, and then be stronger
- fundings to allow organizations (such as home help services for seniors) to innovate or collaborate with innovative companies. Currently, those projects need money at the beginning to start and most organizations cannot afford to advance to much cash
- Facilitate the search for expert international export partners.
- initiatives at local level to create favourable conditions for silver economy; better sensitization on silver economy in various sectors
- Incubator

Slovenia

- no idea
- no
- No.
- to develop more and better
- foreign investments
- Slovenia could seize the opportunity to develop age-friendly housing, convert existing buildings to make them barrier-free, and improve transportation systems to meet the needs of older people. Supporting research and development in areas such as telemedicine, digital health technologies, assistive robotics, and smart home systems can improve the quality of life and independence of older people. Leveraging Slovenia's existing expertise in technology and fostering collaboration between universities, start-ups, and established companies can drive innovation in the Silver Economy.
- Don't know
- "There are several opportunities for the development of an inclusive and interconnected Silver Economy in the region of Slovenia:
Age-Friendly Tourism: Slovenia's diverse natural landscapes, cultural heritage, and wellness offerings present opportunities to develop age-friendly tourism products and services. Creating specialized travel packages, accommodations, and activities that cater to the needs and preferences of older travellers can attract a growing segment of the Silver Economy.
Digital Innovation: Slovenia's investment in technology and innovation provides opportunities for digital solutions in the Silver Economy. Developing user-friendly mobile apps, online platforms, and telehealth services can enhance access to information, promote social connectivity, and improve the delivery of healthcare and social care services for older adults.
Active Aging Programs: Promoting active aging programs and initiatives can engage older adults in physical, social, and educational activities. Encouraging active lifestyles, intergenerational collaboration, and lifelong learning opportunities can contribute to the well-being, social inclusion, and economic participation of older adults within the Silver Economy.
Age-Friendly Housing: Developing age-friendly housing options, including adaptable and accessible homes, retirement communities, and assisted living facilities, presents an opportunity to meet the evolving needs of older adults. Such housing can support independent living, facilitate social connections, and provide appropriate care and support services.
Silver Workforce Engagement: Leveraging the skills, knowledge, and experience of older adults can contribute to the growth of the Silver Economy. Encouraging flexible work

arrangements, promoting entrepreneurship among older adults, and providing opportunities for mentoring and knowledge transfer can foster their active participation in the workforce.

Intergenerational Collaboration: Creating platforms and programs that facilitate intergenerational collaboration and exchange can enrich the Silver Economy. Encouraging partnerships between older adults and younger generations in areas such as entrepreneurship, volunteering, and knowledge sharing can foster innovation, social cohesion, and mutual learning.

Health and Wellness Services: Promoting health and wellness services tailored to older adults can drive the development of the Silver Economy. Opportunities exist for providing preventive care, fitness programs, nutritional services, and holistic well-being solutions that cater to the specific needs of older adults.

Social Care and Support: Meeting the increasing demand for social care and support services presents an opportunity for the Silver Economy. Developing high-quality and personalized home care, caregiving services, respite care options, and support networks can enhance the quality of life for older adults and support their independence.

Financial and Legal Services: Offering specialized financial planning, retirement services, and legal assistance can address the unique financial and legal needs of older adults. Developing trustworthy and age-friendly financial and legal services can contribute to their financial security and peace of mind.

Research and Innovation Collaboration: Collaborating with academia, research institutions, and private companies can foster research and innovation in the Silver Economy. Initiatives that promote interdisciplinary collaboration, funding for research projects, and knowledge exchange can drive advancements in products, services, and policies supporting older adults.

Seizing these opportunities requires a multi-stakeholder approach, including cooperation between the government, businesses, civil society, and older adults themselves. By leveraging these opportunities, Slovenia can foster an inclusive and interconnected Silver Economy that enhances the well-being and economic participation of older adults."

- promoting the potential of the silver economy
- I don't know enough.
- many opportunities as they provide a lot of knowledge and experience
- Formation of Crowd funding or cooperative for establishment and adoption of 50+ services, community-based services (eg. voluntary assistance)
- improved quality of life, reduced need for health care and assistance, contribution to companies human resources in terms of knowledge and education force
- new jobs, development of new products/services, to become best practice region

- "It stimulates demand across various sectors, including healthcare, finance, technology, housing, transportation, leisure, and tourism, leading to job creation and economic development.

The Silver Economy fosters innovation and entrepreneurship by encouraging the development of new products, services, and business models that address the needs and aspirations of older adults. It drives technological advancements, research, and the adoption of age-friendly solutions.

Older adults possess valuable experience, knowledge, and skills acquired over their lifetimes. "

- "No of customers is growing
Ets "

Spain

- Many opportunities in different sector (Galicia as an ageing lab)
- ITGALL (<https://itgally.vercel.app/>)
- Taking advantage of the extensive network of elder houses and the capabilities and experience from public and private entities working together to develop tech and AI-based solutions, the region is an ideal framework for any pilot test or sandbox where innovations and developments can be deployed for evaluation.
- "Age-friendly infrastructure: Galicia can invest in creating age-friendly infrastructure that promotes accessibility and inclusivity for older adults.
Health and care services: Galicia can expand and improve health and care services tailored to the needs of older adults.
Innovation and technology: Leveraging technological advancements, Galicia can develop innovative solutions to address the challenges faced by older adults.
Social inclusion and volunteering: Encouraging social inclusion and active participation of older adults in community activities and volunteering can foster intergenerational connections and promote the exchange of skills and experiences."
- Everyday more healthy elders and people with a good financial statement
- Pilots with local companies
- "Almost inexistent sector, there is no competition
Aging population
Good per capita GDP"
- Build services on new technologies to enable more efficient, scalable services
- "Public-private synergies;
Excellent territory for tourism, culture and nutrition solutions"
- No
- The opportunity has to be created by a change of mindset and the potential of the over 55's. This will make the opportunities limitless.
- Opportunity to change the outlook towards people in the silver economy
- To convince nurses, doctors, pharmacists, Occupational therapists, physiotherapists... of the efficiency and quality of the products and they will help to advise patients which is the best alternative.
- The development of assistive technologies for the elderly, such as health monitoring devices, simplified communication devices, and home security systems, can be a significant opportunity.
- The importance of food in Galicia
- Exploiting the couple EDIH DATAlife - CSG, the commitment of the Xunta de Galicia to active aging and the silver economy, the potential of SMEs and knowledge centres

- Small population that allows a better reach to the regulators that with little effort can help resources sharing and distribution throughout the population through the city hall services already existing.
- Sure! There is a lot of potential and the ministry of social affairs and youth are improving its coordination with clusters of the care, sports and tourism sectors.
- I don't know them
- Perhaps enhance certain areas of Galicia to increase tourism and its consequent attraction.

Ireland

- Is there a Skillnet set up to focus on this area? I find that a well-run Skillnet can be great at pulling together disparate stakeholders.
- Not sure
- Yes, focus on what the silver economy can do and not what they can't. Change the narrative around older age. Provide a range of products and services meeting the needs of the diverse segments within this cohort. Focus on positive ageing through nutrition, physical activity, exposure to green and blue spaces and socialisation.
- Interest, awareness, good cooperation culture, general public health policy framework
- tourism and leisure services
- Significant opportunities as market segment is growing, becoming more valuable, people living longer and options around assisted living and care are becoming increasingly problematic and costly. Also, for "active silvers" they have fixed disposable income and want to experiential tourism and hospitality solutions
- Significantly aging population / the baby-boom of the 70s / lack of pensions / poor pension structures
- "Regional Priority Objectives which could be viewed as opportunities include:
Local planning, housing, transport/ accessibility and leisure policies meeting the needs and opportunities of an ageing population. (RPO 182 Ageing Population)
Local Authority Digital Strategies taking into account the ageing population. (RPO 183 Digital Strategies)
Adoption of technologies that allow for greater access to facilities and services for all citizens. (RPO 183 Digital Strategies)
- Mentoring networks between older and younger people to support career development and life skills. Volunteer opportunities for older people, such as WWOOFing for older people.
- A strong communication strategy that understands how and where to communicate to each age group.
- Older people's housing designed in collaboration with specific groups and incorporating accessible services and amenities, freeing up larger housing to the market and allowing older people to live where they can remain independent and happy for longer
- Expand the home-help service to include non-medical support.
- More rural public transport links to the main business regions.
- We work with a large number of adults and older adults; the main opportunity is promotion of new services/offerings/information as well as in research as we have access to these participants.
- education and courses to assist
- Don't know

- Many. Better use of the interpersonal resource of older people. Rescuing the loss of institutional knowledge in society.
- I do believe there needs to be greater supports to connect young people and older people in the community development setting
- Part time work is available
- Local meeting and information sessions
- Increased off-peak tourism for retired people

7.4 Regional SWOTs-Threats - Comments from all Regional Respondents

France

- Lack of resources: who should pay?
- Ignorance or prejudice about seniors
- The disconnection between the cost of supply and the solvency of demand; the lack of legibility of supply.
- The purchasing power of the elderly and the lack of communication on the subject
- I don't know
- fundings available for specific services but not for trainings, projects, ... It is difficult to think about innovation when it is so hard to keep up with the daily work.
- Lack of resources in nursing homes for social activities and developing social life
- Tension in home care services. Lack of resources to implement new ideas
- The lack of Silver Eco compagnies

Slovenia

- Lack of understanding of the term by SMEs, lack of funding for innovations in the field
- no idea
- lack of opportunities for silver economy
- "To just focus on AI, to help us, how to live and take care of the people!
Managing data and spend a lot of money, to "improve" health care is not ok!
Healthcare professionals should be the one, that takes care of our health, starting with general (also dental) practitioners, who must have enough time (!!!!), possibilities, knowledge and MONEY (including their salaries and responsibilities!), to lead us to higher level of health care. Medical doctors must decide, what is the best and efficient(quick) way, to make people (or a single patient) healthier, not Insurance companies (including national or private!), or other companies (AI and Computer companies...), that profit the most, from all of us (that we are all patients...)"
- Ignorance and conformism.
- many
- majority of economy is state owned
- A significant concern is the influence of lobby groups, which can potentially steer the direction of policies and investments in favour of their own interests rather than the genuine needs of the aging population. It can lead to the prioritization of certain industries or companies, disregarding the broader range of services and solutions required to address the diverse needs of older adults. At the same time, we face the risk of a single entity or a centralized approach taking control of the entire silver economy, which could hinder innovation, competition, and the identification of genuine needs.
- Don't know
- "Several threats can pose challenges to the development of a strong and interconnected Silver Economy in the region of Slovenia. These threats include:
Demographic Changes: Slovenia, like many other countries, is experiencing demographic changes, including an aging population and declining birth rates. These changes can put pressure on the sustainability of social security systems and impact the availability of resources for supporting the Silver Economy.
Economic Uncertainty: Economic fluctuations and uncertainties can affect investment in the Silver Economy. During periods of economic downturn, businesses may prioritize other sectors, resulting in reduced resources and attention towards developing products and services for older adults.
Limited Financial Resources: The availability of financial resources and investment for the Silver Economy may be limited. Competition for funding from other sectors and budget

constraints can restrict the allocation of resources towards initiatives that support the development of the Silver Economy.

Technological Gaps: Technological advancements play a significant role in the Silver Economy, but technological gaps can hinder progress. Limited access to digital infrastructure, lower digital literacy among older adults, and slower adoption of new technologies can impede the integration of digital solutions within the Silver Economy.

Workforce Shortages and Skills Gap: The Silver Economy relies on a skilled and knowledgeable workforce to deliver products and services tailored to older adults. However, there may be shortages of healthcare professionals, geriatric care workers, and other specialized roles, as well as a skills gap in areas such as digital literacy and age-friendly design.

Social Isolation and Loneliness: Social isolation and loneliness among older adults can hinder their participation in the Silver Economy. These factors can limit their access to information, services, and opportunities, impacting their engagement and well-being.

Limited Intersectoral Collaboration: Collaboration among different sectors, such as healthcare, technology, finance, and social services, is crucial for a strong and interconnected Silver Economy. However, the lack of collaboration and coordination among these sectors can hinder the development of integrated solutions and limit the potential for innovation.

Regulatory and Policy Barriers: Inadequate or outdated regulations and policies can pose challenges for the Silver Economy. Inflexible regulatory frameworks, fragmented policies, and barriers to cross-border collaboration can limit the growth and integration of silver Economy initiatives.

Ageism and Stereotypes: Ageism and negative stereotypes about aging can hinder the recognition of the economic potential of older adults and their contributions to the Silver Economy. Discrimination and ageist attitudes may limit investment, employment opportunities, and the development of age-friendly products and services.

Global Competitiveness: Slovenia's Silver Economy may face competition from other countries and regions that are actively developing their own initiatives. Global competitiveness can impact the market positioning of Slovenian businesses operating in the Silver Economy and require strategic measures to maintain a competitive edge.

Addressing these threats requires a comprehensive and collaborative approach involving policymakers, businesses, civil society, and older adults themselves. It involves adapting policies, fostering innovation, promoting intersectoral collaboration, combating ageism, and addressing the specific needs and challenges of the Silver Economy in Slovenia."

- neglecting possibilities and potentials
- I don't know enough.
- no threat

- Default in policies - not providing appropriate funding and resources for development and adoption of services and goods
- management policy of business not in favour to innovations
- nothing changes in 2024-27
- Older adults may face challenges in accessing and effectively utilizing digital technologies. Limited digital literacy and a lack of affordable and accessible technology infrastructure could hinder their participation in the digital aspects of the Silver Economy, such as e-commerce, telehealth, and digital services.
- No cocreation attitude

Spain

- "Minifundismo", replicating efforts between different institutions and competing between companies instead of collaborating
- Socio-cultural, educational and economic differences in people +65 between European countries
- Policy makers use to make decisions on a short-term basis and that could damage chances on real significant policies
- "Demographic challenges: The aging population in Galicia presents both opportunities and challenges.
Digital divide and technology barriers: Many older adults in Galicia may face challenges in accessing and using digital technology"
- The ignorance about the concept, the market and the opportunities
- Big Companies as competitors
- Bordering regions with better climate and more developed tourism sector
- "- Geographical dispersion
 - Pressure on the public system due to demographics
 - Lack of sustainable models"
- "Failure to take full advantage of the potential of the older population.
Economic crisis particularly affecting the older population.
Disjointed short-term policies."
- Mainly linked to public funding
- Institutional laziness
- Lack of social awareness of this new economy potential, lack of promotion of innovations devoted to silver economy, lack of focus on silver economy revenue potential
- "The limited transfer of advances to people's real lives, the social network where they live and develop.
- We are missing out of all the richness that potentiation of the Silver Economy can give to a region, not only for the final users but all the economy generated around them.
- The little economic capital that people have
- "The high cost of the products.
The saturation on the market that doesn't let you prioritize which is real product could help to delete the need.
Scams. "
- "Large companies that can enter to compete within the regional market.
Difficulty in attracting customers"
- FAILURE TO MAXIMIZE THE POTENTIAL IN OLDER POPULATION
- Political instability

- Lack of commitment from stakeholders, lack of vision/strategy, inability to value the concept of the silver economy, inability to open up to other communities, countries.
- The policy makers are not placing enough attention and they are very stiff with changes and the public-private interconnections. Rural population difficult to reach and bureaucracy makes everything 10 X more difficult to any person.
- The existence of silos between different public and private stakeholders that need to collaborate together.
- I don't know them
- Other tourist destinations, although with climate change, everything is starting to shift towards Galicia.

Ireland

- Significant focus on young people development
- Funding for bodies to develop, implement and target their audience appropriately.
- "A stereotypical view of this cohort.
Ill health amongst some. Loss of a sense of purpose post-retirement. Fear of innovations and learning. "
- None
- attitudes of our society towards old people
- Inflation (reduced spending power for fixed income pensions)
- As before
- Lack of Investment in initiatives and infrastructures that care for and value our ageing population
- Underdeveloped infrastructure and lack of awareness.
- Not sure
- Attitudes, lack of support from the government, health and safety concerns, poor communication strategy.
- Widening inequality where the sector offers products and services only to the rich while the poor are forgotten. LGBT and aging immigrant populations need to be included in any strategic agenda
- "The home-help service of HSE is very focused on physical self-care needs. It needs to allow for emotional and social-contact needs as well. This is a factor in pushing people into care-homes.
- Rural depopulation. Lack of alternative transport options in rural Ireland. Move towards a fully online economy
- Policy, funding, planning, leadership
- The digital divide
- Lack of awareness/interest for older people.
- Administrative complacency and the lack of any real champions to lead the role
- Don't know
- Complacency. Goodwill exists but may be taken for granted.
- Lack of government and council recognition of this area. Limited understanding of this as a discrete entity.
- Funding
- Health and accessibility support
- Lack of awareness from business owners