

Revolutionizing Elderly Care in Korea: A Deep Dive into the 'Nomad Silver' Generation's Hospital Needs

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Abstract

This study delves into the unique transformation of South Korea's elderly population, distinctively termed 'Nomad Silver'. Characterized by individuals aged 65 and above who actively seek novel experiences and embrace new activities, this demographic shift signifies a departure from traditional perceptions of the elderly. The Nomad Silver cohort, distinguished by their significant economic influence and evolving needs, necessitates a tailored approach to healthcare services. This paper underscores the importance of comprehending both the fundamental biological needs and the personalized desires of the Nomad Silver, aiming to enhance their satisfaction and overall well-being. Hospitals, in response, should innovate their services to resonate with the emotional, psychological, and social facets of this age group. Consequently, the paper proposes a four-pronged strategy for hospitals to adapt: comprehensive healthcare provision, patient-centric service development, senior health education coupled with community engagement, and establishing a generational bridge hub. Furthermore, the paper posits that catering to the Nomad Silver not only promises substantial financial gains for hospitals but also fosters new business opportunities across various sectors.

Keywords: *baby boomers, elderly generation, Nomad Silver, health care services, hospitals*

1. INTRODUCTION

The elderly population are reshaping societal structures, particularly in South Korea, a nation swiftly transitioning into a super-aged society. This paper examines this demographic evolution, focusing on those aged 65 and above – a segment traditionally labeled as 'the elderly.' However, this group is increasingly distancing itself from the conventional archetype of old age, emerging as a distinct and influential demographic force in the economy and capital markets. This study introduces the term 'Nomad Silver' to describe this new, dynamic elderly population, highlighting their desire to dissociate from the traditional 'elderly' label and their predecessors' lifestyle.

In contrast to this demographic transformation, the healthcare sector's approach towards the elderly remains largely unchanged, predominantly centered on ensuring basic health maintenance. This paper argues that such an approach is increasingly incongruent with the evolving needs and aspirations of the Nomad Silver.

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Therefore, we delve into the potential for a paradigm shift in hospital services to better cater to this group. We explore the specific healthcare requirements and preferences of the Nomad Silver, advocating for a more holistic and personalized approach to elderly care. This involves not only addressing their physical health needs but also considering their mental, emotional, and social well-being.

2. LITERATURE REVIEW

2.1. The Arrival of Nomad Silver

As the baby boomer generation (born between 1955 and 1963) becomes a core part of the elderly population, the number of older adults is surging. In South Korea, the percentage of the population aged 65 and above was 14.4% in 2018, entering an 'aged society' [1]. It is expected to reach 20.6% by 2025, marking the onset of a 'super-aged society' [2]. The number of centenarians has increased more than tenfold, from 459 in 1990 to 5,581 in 2020. The rapid aging of Korean society reveals the increasing number and diverse tastes and desires of the elderly [3]. These changes present new opportunities and challenges for hospitals and healthcare providers. Nomad Silver, a term that refers to the modern elderly who break away from the traditional passive image of retirees, seeks new experiences, travels, and adventures. The term 'nomad,' originally meaning 'nomadic people' who do not settle, represents the elderly who are constantly seeking new activities and experiences. They desire a healthy, active lifestyle in their old age and strive to improve their quality of life through diverse experiences, differentiating them from the traditional elderly. Nomad Silver, a term emblematic of the modern elderly population, has rapidly ascended as a significant player in the global economy. This demographic shift brings into focus an essential aspect: the increased purchasing power of the elderly and the evolution of their consumption habits. No longer confined to the traditional notion of saving for inheritance, this group is increasingly indulging in luxury spending, a trend that is reshaping market dynamics.

In the United States, the luxury car market offers a revealing insight into this phenomenon [4]. The average age of luxury car buyers now stands at 45, with a notable preference for premium luxury vehicles among older consumers, particularly those between 50 and 60 years of age [5]. This shift indicates a broader trend in affluent spending patterns among the elderly, who are now more inclined towards high-end purchases that symbolize status and comfort. The situation in Japan, where nearly 30% of the population is aged over 65, further underscores this trend. Japanese car manufacturers, recognizing the potential of this burgeoning market segment, are innovating in the production of luxury cars tailored to the elderly. These vehicles are designed to bolster confidence in older drivers, featuring enhancements that cater to their specific needs and preferences.

A similar trend is anticipated in South Korea, reflecting the global shift in the elderly's consumption patterns. The enthusiasm for targeting the elderly market is not confined to the auto industry. Various sectors are adopting marketing strategies that resonate with this demographic, evident in slogans like "The Last Car of Your Life." This trend highlights the need for businesses to recalibrate their marketing approaches and product designs to align with the changing preferences and increasing economic influence of the Nomad Silver generation.

2.2. The Needs and Desires of the Elderly and Hospital Services

From the vantage point of Nomad Silver, a discerning elderly demographic, the distinction between 'needs' and 'wants' is not only clear but also of paramount importance. Needs, in their context, are fundamental requisites tied directly to survival. These include essential healthcare services, safety assurance, and basic pain

management. The absence or inadequacy of these necessities often triggers anxiety or stress, underscoring their critical nature. Conversely, 'wants' are characterized by individualistic and intrinsic preferences, values, and experiences. These are more complex, encompassing mental and emotional aspects like an enhanced quality of life, personal fulfillment, and the desire for new experiences. Wants, therefore, represent aspirations that extend beyond mere survival, signifying a pursuit of deeper satisfaction and happiness.

In the realm of hospital services and the patient experience, particularly concerning the elderly, it is increasingly clear that merely satisfying basic needs falls short of expectations [6]. The Nomad Silver cohort seeks an experience where their varied and complex wants are acknowledged and addressed, even within medical spaces. This recognition presents a significant challenge to contemporary hospital services, prompting a necessary evolution beyond traditional healthcare and disease treatment.

The call is for a more comprehensive understanding of the elderly's dreams, values, and desires. Hospital services must innovate and improve, transcending the mere fulfillment of basic needs to cater effectively to the multifaceted wants of the Nomad Silver [7]. Such an approach would not only meet but exceed the expectations of this demographic, significantly enhancing their overall satisfaction. Thus, the future of hospital services, in catering to the Nomad Silver, lies in the delicate balance and integration of addressing both fundamental needs and the deeper, more personalized wants of this discerning and influential group.

Abraham Maslow's seminal Hierarchy of Needs theory, first articulated in 1943 [8], posits a layered structure of human needs, ranging from basic physiological requirements to the pinnacle of self-actualization. According to Maslow, the pursuit of higher-level needs becomes a focus only after the fulfillment of more fundamental needs. Applying this framework to the Nomad Silver demographic — a progressive elderly group — has significant implications for hospital services. For the Nomad Silver, hospital care should transcend the traditional focus on basic health and safety. Instead, services should expand to address higher-level needs, such as fostering social connections, respecting their autonomy in health management, and supporting their pursuit of a fulfilling quality of life. This approach aligns with the upper tiers of Maslow's hierarchy, emphasizing esteem and self-actualization needs.

Maslow's theory also underscores the importance of recognizing and addressing the more abstract desires of the Nomad Silver. It is not just about providing medical care but about understanding and facilitating their broader life goals and aspirations. This holistic view of healthcare demands a more nuanced and empathetic approach to elderly care, one that sees beyond physical health and considers the full spectrum of what it means to lead a satisfying and dignified life in one's later years. In essence, applying Maslow's theory to the healthcare needs of the Nomad Silver calls for a paradigm shift in how hospital services are designed and delivered. It challenges healthcare providers to see elderly patients not just as recipients of care but as individuals striving for a sense of purpose, connection, and self-fulfillment.

Table 1. Healthcare services that can satisfy the desires of nomad silver according to Maslow's hierarchy of needs

Maslow's hierarchy of needs	Desire explanation	Services' proposed name	Services' explanation
Physiological need	Need for basic health care services	Health Check Kit	Health Check Kit allow people to check their health status while traveling

Safety need	Need to provide safe healthcare and information	Medical Connect	Web services linked to hospitals across the country, which provides near emergency and pharmacy locations wherever you are
Social need	Need for social interaction and a sense of connection in the medical environment	Healing Mate	A platform for sharing information and gathering among Nomad Silver people with the same disease
Need for respect	Need for service that makes you feel respected and important	Nomad Voice of Esteem	Programs that collect patient opinions and feedback and incorporate them into service improvements
Need for Self-actualization	Demonstrate individual potential and social contribution	Social Health Mentoring	A program for Nomadic Silvers to share their health knowledge and experiences to help other Nomadic Silvers.

In conclusion, for hospital services to be truly effective and satisfying for the Nomad Silver demographic, they must extend beyond the traditional focus on physical health needs. They should aim to encompass a more holistic approach that includes emotional, psychological, and social dimensions of health, thereby respecting and fulfilling the complex wants and aspirations of this evolving elderly population [9]. This shift necessitates a deeper understanding of the elderly's changing lifestyle and desires, leading to a more patient-centric and comprehensive healthcare model [10].

2.3 Directions for Hospital Service Innovations to Satisfy Nomad Silver.

Nomad Silver seeks more than just basic health management; they have a strong demand for overall well-being that enhances the quality of life. Therefore, hospitals must provide advanced services that reflect their changed needs and to achieve this, four key directions are proposed. Starting with comprehensive healthcare, hospitals should establish a comprehensive healthcare system that goes beyond treating and preventing diseases to include psychological and mental health [11]. This integrated approach will help address the various health issues and stress factors faced by Nomad Silver. To continue with the following key direction, development of Patient-Centric Services for Seniors, Nomad Silver possesses unique tastes, experiences, and cultural values. Hospitals should develop customized services that reflect these characteristics, maximizing their satisfaction and encouraging repeat visits.

According to the third key factor known as ‘Senior Health Education and Community Engagement’, Nomad Silver has a strong desire for information related to their health status. Hospitals should regularly host health education programs and workshops to enhance their knowledge. Additionally, creating community spaces within hospitals to facilitate communication and information sharing among them is essential. And the last key direction, Generational Bridge Hub, focuses on the fact that Nomad Silver is not satisfied with interacting only within their age group. They wish to share their experiences and knowledge with younger generations and draw inspiration from the energy and creativity of the youth. Hospitals need to provide community activities and programs that cater to these desires. For example, medical knowledgesharing workshops, health-themed storytelling sessions, and mentoring programs can facilitate interactions between young patients and Nomad Silver. These community activities will provide Nomad Silver with a sense of presence and social value and offer the younger generation an opportunity to receive wisdom and experiences from their seniors.

The initiation of this approach signifies a pivotal transformation in the collective methodology towards elderly care, particularly challenging and revising the traditional perceptions of elderly individuals, especially

those suffering from dementia, as entities to be isolated from the wider community. Instead, it advocates for a progressive, inclusive framework wherein the elderly populace is recognized as essential constituents of societal fabric, warranting their quality of life be significantly augmented through purposeful interaction with younger cohorts. This paradigm fosters intergenerational solidarity and comprehension, dismantling age-associated stereotypes and biases. When hospitals in Korea embrace such strategic innovations, the perception of the Nomad Silver demographic towards these institutions is poised for a profound metamorphosis. Hospitals will transcend their conventional identities as mere venues for medical intervention to become life partners, holistically contributing to the enhancement of life quality for the elderly. This strategy not only boosts the competitive edge of Korean hospitals but also lays the groundwork for a more enriched, satisfying existence for the Nomad Silver community. These endeavors highlight the capacity of hospitals to transcend their traditional functions, emerging as epicenters of community amalgamation and intergenerational concord, which are imperative in cultivating a more inclusive and compassionate society.

In addressing the sophisticated needs of the Nomad Silver demographic within hospital management, a comprehensive and integrated approach is paramount. This involves not only attending to physical health but also incorporating mental and psychological care, as emphasized by Bartels and John [12] in their study on the mental health care of older adults. Customized, patient-centric services, advocated by Yamada, Liu, and Yamada [13], reflect the unique experiences and cultural values of elderly patients, enhancing their satisfaction and fostering repeat visits.

Moreover, the creation of community spaces within hospitals fosters information sharing and social interaction, aligning with the findings of the EUROAGISM project on late career and life stage employment. Such an approach, underpinned by these scholarly insights, ensures that hospitals not only address the medical needs of the Nomad Silver demographic but also contribute to their overall well-being and quality of life. This shift towards a more holistic, integrated healthcare model reflects the evolving landscape of hospital management, catering effectively to the dynamic needs of an aging population.

2.4. Hospital Services Focused on Nomad Silver: Enhanced Competitiveness and Sustainable Profitability

It is important to note that hospital services tailored to the Nomad Silver generation can secure a differentiated competitive edge and sustainable profitability. Hospital administrators need to deeply understand the characteristics and needs of this generation and develop service strategies accordingly. So, what advantages can Nomad Silver-focused hospital services have in terms of profitability? Nomad Silver-focused hospital services increase the demand for high-end and senior-customized services. Nomad Silver are willing to invest in their health and quality of life. Therefore, the demand for personalized medical services and specialized programs will increase, potentially improving the average profitability of hospitals [14]. In addition, they increase loyalty and the number of return visits from senior customers [15]. By providing specialized services that enhance the satisfaction of Nomad Silver, their loyalty and return visit rates will also increase. Considering the resistance to change in services among the elderly, this implies long-term sustainable profitability for hospitals. And lastly, more opportunities have arisen for new senior business models since introducing services or programs tailored to the Nomad Silver generation can lead to the development of new business models for hospital differentiation.

Innovation in hospital services, particularly for the aging demographic of Nomad Silver, can be significantly advanced by redefining the traditional confines of hospital roles and fostering collaborations with local community networks. A compelling case study that illustrates this approach is the Dementia Society of

Ottawa & Renfrew County's initiative with the Champlain Dementia Network (CDN) [16]. This project is pioneering in its approach to integrating local high school students into the care process for hospitalized dementia patients [15]. By educating these students and facilitating their interaction with the patients, the program not only enhances patient satisfaction but also plays a pivotal role in the health recovery process of these individuals.

This initiative heralds a significant paradigmatic shift in societal approaches to elder care, particularly challenging traditional perceptions of elderly individuals with dementia as entities to be isolated from the broader societal fabric. It advocates for a more inclusive framework wherein the elderly are recognized as indispensable societal constituents, with their quality of life substantially augmented by engaging interactions with younger cohorts. This model fosters intergenerational solidarity and comprehension, effectively dismantling age-associated stereotypes, and biases. Upon the adoption of such innovative strategies by Korean hospitals, the perception of the Nomad Silver demographic towards these institutions is poised for profound transformation. Hospitals will transcend their conventional roles as mere medical treatment facilities, emerging as holistic partners in life, actively contributing to the enhancement of life quality for the Nomad Silver population. This strategic pivot not only boosts the competitive edge of Korean hospitals but also lays the groundwork for a healthier, more enriched existence for the elderly. It underscores the capacity of hospitals to transcend traditional healthcare roles, evolving into epicenters of community integration and intergenerational cohesion, pivotal for nurturing a more inclusive and compassionate societal ethos.

3. CONCLUSION AND DISCUSSION

The demographic shift toward the Nomad Silver generation represents a significant inflection point in healthcare management, compelling a reevaluation of entrenched service delivery models. This demographic, distinguished by sophisticated healthcare expectations and a quest for an enriched life, necessitates an advanced, strategic response from healthcare institutions. The rise of the Nomad Silver cohort, with its complex health requirements and pursuit of an active lifestyle, is reframing the conception of elderly care. This demographic seeks a healthcare experience that transcends traditional clinical outcomes, demanding a service spectrum that is congruent with their dynamic lifestyle and personal aspirations. In response, hospitals are reconceptualizing their service models, moving toward a more holistic, integrated system of care that caters to this shift. Tailored healthcare services, attuned to the distinct preferences of the Nomad Silver population, emerge as a critical factor in bolstering patient loyalty and augmenting hospital profitability. This relationship is systematically illustrated in the referenced diagram, which delineates the link between specialized services and enhanced patient allegiance, with subsequent financial benefits for healthcare institutions. Hospitals that adeptly navigate this landscape by aligning their services with the dreams, values, and desires of the Nomad Silver group are likely to achieve a resonant environment that nurtures patient satisfaction and engenders loyalty.

This allegiance is instrumental in shaping a hospital's strategic outlook, translating into a steadfast patient base that sustains hospital revenue streams and fosters financial stability. The investment in specialized services tailored to the needs of the Nomad Silver demographic is thereby not merely an optional enhancement but a strategic imperative for hospitals. It demands a comprehensive approach that encompasses medical proficiency and a deeper understanding of the broader human condition, particularly as it pertains to the elderly. In summary, catering to the Nomad Silver demographic through specialized services is a strategic necessity for contemporary hospitals. This necessitates an integrative, patient-centric approach that aligns medical services with the evolving desires and life goals of the aging population, ensuring that hospitals not only

maintain their competitive edge but also advance their financial and operational objectives. Embracing this evolution in healthcare service delivery underscores the need for continuous innovation and responsiveness to the complex, multi-dimensional needs of the aging populace.

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