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FORUM ARTICLE

Ageing as a driver of progressive politics? What the European Silver Economy teaches us about the co-constitution of ageing and innovation

Benjamin Lipp[1]* and Alexander Peine[2]

[1]Science Studies and Innovation Research, University of Hamburg, Hamburg, Germany and [2]Copernicus Institute of Sustainable Development, Utrecht University, Utrecht, The Netherlands
*Corresponding author. Email: benjamin.lipp@uni-hamburg.de

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Abstract

Ageing has become a ubiquitous concern in European policy. Critics have bemoaned that such policies are not so much about older people but rather about finding justification for other policy aims, such as economic growth or technological innovation. However, such critiques do not capture the co-constitutive relationship between ageing and innovation shaping one another. Using the example of the Silver Economy discourse, we show that ageing has not only been reframed under the imperatives of economic and innovation policies, but that ageing itself can also affect those policies. In its formative stages, the Silver Economy was characterised by a number of tensions between, on the one hand, common ageist assumptions about old age and, on the other hand, alternative visions of what ageing could mean as a policy field. However, these potentials have later been domesticated within the broader field of Active and Healthy Ageing. In this Forum Article, we therefore hypothesise what it would mean to take ageing more seriously as a driver of progressive politics as indicated in those formative years of the Silver Economy. Such a speculative take on current old-age policy, we hold, opens up a number of fruitful avenues and new interfaces between critical researchers, practitioners and policy makers interested in driving progressive politics.

Keywords: ageing and innovation; European policy; Silver Economy; Active and Healthy Ageing; progressive politics; co-constitution

Introduction: the co-constitution of ageing and innovation within European policy

Ageing is everywhere these days. It has firmly been established as an overarching theme in different strands of European policy. For instance, it has featured prominently among the European Commission's (EC) initiatives to tackle societal challenges and foster innovation (EC, 2010; European Innovation Partnership on

Active and Healthy Ageing (EIP AHA), 2011). As a result, old age-policy is often made in conjunction with other policy domains. Here, ageing is mostly seen as a societal problem or challenge that should be solved by way of health-related policies and new assistive technologies (Lipp, 2019; Peine and Neven, 2019).

This state of affairs is often bemoaned by critics, since ageing is merely co-opted as a justifying background to policies that are essentially about stimulating economic growth and technological innovation, and not about older people. While we, in principle, concur with this diagnosis, we also see instances where ageing makes a difference with regard to those policies, a fact often overlooked by such critiques. Hence, we argue that some assumptions in European policies have, at least, been troubled by their linkage with ageing. This may constitute a new opening for reflecting on and pushing for the progressive potentials that ageing, both as an empirical phenomenon and political concept, might have *vis-à-vis* common rationalities of European policy.

For this, we follow an approach that aims to specify the links and interfaces through which formats of ageing are co-constituted with innovation policy (Lipp and Maasen, 2022; Peine and Neven, 2021). Using the example of the European Silver Economy, we want to show not only how ageing can be reframed under the imperatives of economic and innovation policies, but how ageing can also affect those policies. Here, we focus on the European Silver Economy discourse and its particular framing of ageing and older people as it has been absorbed within the wider array of EU digitisation and industry policy. Its main tenet, that ageing constitutes an investment opportunity and not only a drain on public health-care resources, has, in our eyes, shifted some of the common assumptions in the European ageing and innovation discourse.

In the following, we will take the European Silver Economy as an entry point for such an, albeit explorative, investigation. After introducing the origins and rationale of the Silver Economy, we tease out links between ageing and innovation along three main junctions: (a) ageing populations and economic growth, (b) older people and consumption and (b) ageing futures and technology. In these three junctions, we find indications of how the Silver Economy breaks with common assumptions of Active and Healthy Ageing (AHA) policies while at the same time further carrying its baggage. In the next step, we explore the progressive potential of ageing that we view as untapped in current discourses of the Silver Economy. We conclude with an outlook of what such progressive potentials could mean for critical research and future policy.

How European policies talk about ageing: the case of the Silver Economy

European policies on old age have been based on the notion that technological innovation is 'our best means of successfully tackling major societal challenges' (EC, 2010: 2), such as demographic ageing. In the mid-2010s, a specific policy field emerged within the wider AHA domain – the European Silver Economy. The Silver Economy focuses on older people as a new class of consumers that promises to bring new growth to European economies. It has not fully evolved into a policy field or agenda of its own right, but its main tenet – that ageing constitutes an investment and business opportunity, and not only a drain on public health-care

resources – has continued to be a theme in the umbrella of EU policies on active and healthy ageing (EC, 2020, 2021*a*). In what follows, we analyse the emergence and consolidation of the European Silver Economy as it happened between 2014 and 2018. This period is relevant and interesting because it allows us to understand how the co-constitution of ageing and innovation policy occurs 'in action', as French philosopher Bruno Latour would say (Latour, 1987). By this we mean that we focus on documents from a stage of the Silver Economy when its various elements were not yet fixed, in order to understand how they became realised and how they could have been realised otherwise. Hence, we argue that the Silver Economy was mainly formed during that time period, which has shaped how the Silver Economy is nowadays taken up in AHA policies. This approach allows us to analyse the Silver Economy as a set of fluid assumptions about how population ageing, consumption and economic growth can be brought together.

The origins and rationale of the Silver Economy

The idea of the European Silver Economy gained momentum and started to receive attention as a dedicated policy area in 2014. The idea emerged in the aftermath of a report by the Bank of America Merril Lynch (BofAML) entitled 'The Silver Dollar' (Nahal and Ma, 2014). This report, next to outlining at length some known key figures and alleged challenges of demographic ageing, assessed the global spending power of the world's ageing population: 'The longevity economy is becoming an increasingly powerful force, and the spending power of 60+ consumers is expected to reach US$15tn [globally] by 2020' (Nahal and Ma, 2014: 2). The benefits of an ageing society would be distributed across a number of private and public actors across three broad areas, as identified in the report:

> (1) Pharma & Healthcare (incl. tackling age-related diseases and conditions such as cancer, cardiovascular disease, Alzheimer's, diabetes, osteoporosis, as well as medical devices, hearing aids, dental and vision care, and incontinence); (2) Financials (incl. insurance, asset & wealth management); and (3) Consumer (incl. senior living, care, managed care, healthcare REITs [real estate investment trusts], aging in place, death care, pharmacies & drug stores, anti-ageing, travel & leisure, retail, VMS [vitamin/mineral supplements], and technology). (Nahal and Ma, 2014: 2)

This general notion of a beneficial impact of demographic change on society was taken up especially by the EC's Directorate General 'Communications Networks, Content and Technology', whose main policy domain is digital technology and the stimulation of economic growth and entrepreneurship in Europe's information and communication technology (ICT) sectors. It identified the concept of the Silver Economy as an attractive new link, whereby EU policy actions could be targeted at leveraging the (alleged) wealth of Europe's older citizens for economic growth and new jobs in specific sectors. Hence, on 23 September 2014, the European Commission held an event 'Growing the European Silver Economy' (EC, 2014). Ageing was described as a societal challenge that could be turned into an economic opportunity *if* the alleged spending power of older Europeans could be leveraged

for consumption. The report thus included an important shift: it transformed an alarmist narrative of ageing as a health-care challenge and budgetary burden (Katz, 1992) to a narrative of opportunity for innovation, growth and new jobs. It thus re-framed ageing under the imperatives of an opportunist politics of innovation (Lipp, 2019: 61ff.).

How ageing, older people and innovation feature in the Silver Economy

In what follows, we trace this shift and how it affected the co-constitution of ageing and innovation (Lipp, 2019; Peine and Neven, 2019) along three 'junctions': (a) ageing populations and economic growth, (b) older people and consumption, and (c) ageing futures and technology. In focusing on these, we look at the political tensions operating in the European Silver Economy discourse between, on the one hand, remarkable shifts in the tone of old-age policy contained herein; on the other hand, we specify how the Silver Economy, in line with longstanding rationales of the AHA discourse, has re-produced a problematic understanding of ageing.[1] Here, AHA has started to frame old age as a technological problem which requires the development and commercialisation of especially ICT such as telecare services or assistive devices. Under the banner of AHA, the EC has profoundly shifted its research and innovation funding priorities since the start of the 2010s from a purely research-based approach towards one geared towards innovation seeking to 're-design health and social care systems' (EIP AHA, 2011: 3). This field of AHA provides the breeding ground for economic and innovation policies tackling the 'challenge' of an ageing society.

Ageing populations and economic growth

In the Silver Economy Strategy (EC, 2015*a*), *population ageing* is framed as a possible motor for *economic growth*. As a policy arena, therefore, it requires a careful consideration of the sectors that are affected by population ageing, and defining exactly how ageing affects these sectors. The BofAML report took a somewhat ambiguous but broad position on this, identifying a set of health and non-health-related sectors. The EU's Silver Economy Strategy, at least in its initial background document, mirrored this stance:

> Examples of sectors expected to benefit significantly from the Silver Economy are: cosmetics and fashion, tourism, smart homes supporting independent living, service robotics, health (including medical devices, pharmaceuticals and eHealth) and wellness, safety, culture, education and skills, entertainment, personal and autonomous transport, banking and relevant financial products. (EC, 2015*a*: 8)

This broad focus takes population ageing out of the context of health and care innovation policies. It posits instead that ageing affects a wide array of general consumer sectors, too. Here, an underlying idea is that public-sector *expenditures* into Europe's health and care sectors, the traditional focus of ageing policies, can turn into growth drivers for other sectors, *i.e.* they can now be considered public-sector *investments*:

> Stimulating the market of products and services addressing the needs of elderly persons can create a massive pull-effect on existing or emerging markets (*e.g.* independent living & smart homes, health and wellbeing, tourism, skilling [*sic*], autonomous vehicles, robotics, specialised medical devices and treatments). In many of these markets European economic operators have a strong potential for global leadership. (EC, 2015*a*: 4)

What we see in these quotes is a mindful deviation from the old narrative of ageing as a problem that can be fixed by dedicated AHA technologies. Expenditures for such technologies, understood both as 'an investment as well as a cost' (EC, 2015*a*: 4), would now not only help older people become more active and healthy, they would also leverage knock-on effects in other sectors of the economy. Hence, innovation policy now *invests* into research and development of AHA technologies as a means to stimulate consumption, and thus growth and new jobs. It thus potentially sidesteps some of the ageist assumptions of an 'alarmist demography' which configured old age as a problem of economic burdens (Katz, 1992). This deviation can be read as the economic response to the World Health Organization's (2002: 6) appraisal of ageing as 'one of humanity's greatest triumphs'. The Silver Economy alongside AHA stands in a new generation of old-age policies that seek to acknowledge and convert demographic change into societal (and economic) gains.

At the same time, it also remains indebted to those very same assumptions. Only if demographic figures are addressed by investments into European AHA research and innovation can they be leveraged for economic growth. At heart, ageing remains a barrier to economic growth and prosperity. The Silver Economy Strategy has inherited ageist formats of ageing from the existing field of AHA policies that it has emerged from, *i.e.* the contention that technological innovation is the best means to tackle ageing and that it is a problem to tackle in the first place. To an extent, the Silver Economy discourse, while being open in the beginning, was gradually interconnected with the existing framework of AHA policies thus contributing to age discrimination and ageism.

Older people and consumption

At the individual level, the link between ageing and economic growth is established through the expenditure by older consumers. In the original BofAML report, this notion of older consumers was very broad and surprisingly unproblematic. The report simply acknowledged that current and future generations of older people are increasingly capable of being good neoliberal consumers, simply by way of their accumulated lifecourse experience: '[C]onsumers age 60 are internet savvy, use cell phones, and have the desire to keep doing the things they have always done' (Nahal and Ma, 2014: 10). On the one hand, this subject position of older people is very much in line with traditional ideas of consumers that express individual lifestyles and identities through the choice of commodities (Higgs *et al.*, 2009). On the other hand, it also breaks away from formats of ageing that define older people through their medical or care needs. Older people are treated here as 'normal' consumers and technology users.

However, the European Silver Economy ties these demographic estimates in with the assumption that older people have special needs that set them apart, as a *special kind of consumer*, from other segments of the population:

> The 'Silver Economy' can be defined as the economic opportunities arising from the public and consumer expenditure related to population ageing and the specific needs of the population over 50. The ageing population can be divided in 3 groups, each with their own need-patterns: active, fragile and dependent. Thus the Silver Economy comprises a large part of the general consumer economy, but with considerable differences in spending priorities and patterns. (EC, 2015*a*: 3)

This quote distinguishes older consumers from the 'general consumer economy' in terms of different 'spending priorities and patterns'. These priorities and patterns are not yet defined in more detail, but serve as a postulate that allows the Silver Economy narrative to work in a specific way. Only if older people are understood as a *special* kind of consumer, public expenditures can find a meaningful place. This also connects to the fact that the Silver Economy mainly speaks to affluent older adults able to afford innovative products. Hence, we are also seeing a particular kind of older person invoked by the Silver Economy further disregarding the constitutive diversity of old age. Here, a link is established with previous AHA innovation policies that have traditionally focused on older people as deficient and in need of medical attention and assistive technology (Neven and Peine, 2017; Lipp, 2019). However, as mentioned above, this medicalised or prosthetic take on the older consumer is in no way inherent to the idea of the Silver Economy. Instead, the European version of the Silver Economy creates a link between the prospect of the older consumer and AHA policies by configuring a specific division of work between public and private spending, a move that establishes a lever for public money to help *create* the older consumer:

> This growth in the ageing population increases pressure on public spending with long-term health and care systems across the EU. As well as a societal cost, the ageing population should be considered a valuable social and economic asset. But this will require policies that enable strategic investments and new spending designed to foster good health and independence in later life. (EC, 2015*b*: 1)

A specific type of older consumer emerges at the centre of this move, a consumer who is deficient by default and whose independence is dependent on actions that 'will contribute to citizens remaining active and valued contributors to society' (EIP AHA, 2017: 13), *i.e.* dependent on technical assistance and medical attention. Indeed, the Silver Economy documents nowhere question established neoliberal ideas of economic growth and consumerism, ideas that have long been tied in with the normativities of *active ageing* (Katz and Marshall, 2003; Lassen and Moreira, 2014). But they do question older people's ability to conform to these ideas. In order to be good citizens, older people need to be good consumers, and in order to be that they need to be active and healthy. A problem that seamlessly connects with existing AHA policies.

Ageing futures and technology

The Silver Economy Strategy propels imaginaries of how technology, and digital innovation in particular, plays into ageing futures. While this is barely addressed explicitly in the core policy documents, both Silver Economy and AHA policies assume that ageing futures will *inevitably* be technology futures, too. Our infrastructures of care, the lived realities of older people and even working environments are expected to be more intimately tied in with yet unrealised but soon-to-come technologies, such as artificial intelligence-based forms of monitoring (or surveillance), big data technologies, smart communication devices and many others.

The economic opportunity of population ageing requires technology so that it can repair potentially threatening implications of ageing for consumption and economic growth. This places the emphasis on what sociologist of technology Michel Callon has called *prosthetic policies* that focus on the person – on 'the difficulties encountered by the individual who is unable to fit into the mold of the Western neo-liberal subject' (Callon, 2008: 45–46). Prosthetic policies, basically, 'translate into updating' (Callon, 2008: 46) so that individual resources match the demands of the existing economic order. In the EU Silver Economy Strategy, public spending is devised exactly at such prostheses that should endow older people with the necessary bodily and social resources to contribute to the economy.

The opportunity of the Silver Economy, therefore, reveals itself as an opportunity to restore ageing and repair its maladjustments with the existing economic order. Ageing futures, then, are realised through technology futures that emphasise, quite in line with previous and parallel AHA policies, health and care sectors as new playing fields for technological innovation (Lipp, 2019: 121ff.). In a thriving Silver Economy, older people are expected to use all those publicly funded digital devices and infrastructures to help them overcome any remaining barriers to re-feeding their accumulated wealth back into the economy. This is one version of the 'ready made' (Latour, 1987) Silver Economy as it can be found in more recent European policy documents on demographic change:

> The emerging 'silver-economy' can provide opportunities for the health and long-term care sectors. It can be a driver of innovation to help provide high-quality care services in a more efficient way. Digitalisation can provide elderly people with the possibility to independently monitor their health condition. (EC, 2020: 18)

In the Silver Economy documents, however, there is also a significant degree of ambivalence with regard to the relationship between ageing and technology futures. Other ageing futures, tied in with other technology futures, are also visible, and these depart from the deficiencies of the 'general consumer economy' in addressing, and identifying as potential, the 'considerable differences in spending priorities and patterns' (EC, 2015*a*: 3) of the ageing population:

> Older citizens are increasingly shaping economies, constituting a large and growing segment in many areas of consumption, and the expansion of this demographic is expected to boost demand in many sectors. (EC, 2018: 3)

> In particular, providers do not fully understand the distinct buying behaviour of this admittedly large and heterogeneous group of older consumers and the implications for their products and services to this expanding market segment. (EC, 2018: 4)

Here, older people are acknowledged as a 'heterogeneous' group that holds potentials and needs not yet fully understood by policy makers and businesses alike. It formulates the expectation to cater to those diverse groups of old consumers, leaving it open what kind of (technology) future this might lead to. These resemble or at least leave room for what Callon calls *habilitation policies*. Habilitation policies do not assume 'concrete individuals who want the competencies they lack' but they argue 'for an adaptation of the world and particular situations to these individuals' (Callon, 2008: 46). Embedded in the discourse around tech-savvy older people is thus an actual opportunity to re-think the existing economic order, and ask how innovation policy would change *if* we would consider the spending priorities and patterns of real older people, rather than framing them as deviations from younger, 'normal' consumers.

Such political alternatives never manifested in the Silver Economy Strategy. In policy documents today, 'ready-made' versions of the idea that the Silver Economy needs to cater to specific needs is yet again connected to ideas of disability, even in unlikely places like Horizon Europe's work programme for a European Global Navigation Satellite System (EGNSS):

> With the ageing population growing fast in the EU, governments will be increasingly challenged to meet the needs of older people in a cost-effective manner. EGNSS can support the 'silver economy' by satisfying the specific needs of elderly and disabled persons. The innovations brought by EGNSS, together with technologies such as robotics or enhanced home automation – should be exploited to develop innovative solutions. (EC, 2021*b*: 490)

This connection, however, is not inevitable but the result of specific and traceable policy practices that have interfaced the concern of old age with longstanding rationales of European policy. Our analysis of the three junctions shows how all of them invoke conflicting formats of population ageing, older people and ageing futures, and how they resolve such ambivalence in relation to the policy objectives, linked to technological innovation and economic growth. In that sense, the European Silver Economy is an excellent example that shows how both ageing and innovation policies co-constitute each other in very specific ways, but also how that co-constitution is made and unmade, and how it can be remade.

Ageing as a driver of political alternatives: what difference could it make?

Our discussion of the Silver Economy Strategy highlights how this format holds some crucial components that may potentially help shift those overarching rationales usually associated with old-age policy. In this section, we thus hypothesise what would happen if we indeed took ageing more seriously as a potential resource and driver for re-thinking established political rationales. We will briefly explore this in terms of the three key concepts that have hitherto remained unquestioned

within European policy discourse: *economic growth*, *consumption* and *technology futures*. In other words, we explore what would happen if we went beyond the promising but still limited perspective on ageing within the European Silver Economy as it has manifested itself today.

The Silver Economy has striven to change the political register in that it sees ageing not only as a challenge but also as an opportunity, as a potential new market and, hence, a source of new *economic growth*. However, such a response still holds on to the general mantra that growth must at all cost remain a political priority. Ageing can only constitute an opportunity in that it contributes to it. We argue that this configuration of ageing in economic policy underestimates the potential of ageing as a solution rather than a problem. Here, the current pandemic denotes a telling example. If anything, it has laid bare society's dependence on reproductive labour by nurses and teachers, parents and cashiers. Feminist economists have long called attention to the invisibilised labour mostly provided by women (Folbre, 1995; Chen *et al*., 2005). Additionally, 'grandparent carers' (Kanji, 2018; Cantillon *et al*., 2021) play a crucial role in sustaining many of the multigenerational relations and networks that have come under strain in the pandemic. Ageing is not a challenge in this context but, on the contrary, it serves as a crucial resource for fostering societal resilience. Seen from this perspective, ageing could very well be the catalyst *par excellence* for alternative modes of consumption and (re)production (Jackson, 2009; Kallis, 2018). After all, ageing might provide alternative resources and pathways to achieve goals such as innovation or welfare (Rose, 2020). Thus, allying feminist, post-growth and old-age policies enabling and fostering care and more sustainable consumption by older people might constitute a new productive interface for thinking about positive visions of ageing.

The Silver Economy limits the role in which older people can contribute to society: as *consumers*. Again, this configuration of older people shifts some of the alarmist and ageist claims about old age, but it also remains within a purely economic register by focusing on older people's market relations and their economic contributions. Incidentally, the Silver Economy is mainly interested in an economic concept of consumption that mainly focuses on the act of buying, in the development of new marketable products and in fostering the industries that would provide such products. Older people are relevant within such policies as demand, *i.e.* as an aggregated sum of people willing to pay for certain products. However, such a perspective overlooks a crucial, additional aspect, which is well established in the sociology of consumption: *consummation* (Baudrillard, 2012). Put simply, *consummation* refers to the ongoing process of using and domesticating a certain consumer object, instead of simply buying and expending it. As age and innovation scholars have pointed out before (Oudshoorn and Pinch, 2005; von Hippel, 2005; Peine and Herrmann, 2012), the notion of consummation highlights that consumers are not just passive 'adopters' of (technological) products. They also define, through diverse practices of domestication and use, what the product in question becomes. Take, for example, the case of the electric bike (Peine *et al*., 2017). The electric bike was initially marketed to older consumers because of their alleged need for assistance during bike rides. But rather than simply adapting the clumsy early version of electric bikes, the diverse use practices of older people served as an experimental milieu for testing different designs of the electric bike. In effect, older consumers thus acted as early adopters revealing and paving

the way for electric bikes as both assistive *and* fashionable – before such products diffused among younger consumers. Older people thus enabled a more sustainable and a healthier alternative to the transportation modes it often replaces, notably the car or the train. It is not our point here that older people necessarily have to or always can fulfil this role of an early adopter in the diffusion of innovation. But the case of the electric bikes shows the limitations of seeing older people exclusively as 'lagging behind' younger, 'normal' consumers. Being more sensitive to specific practices of domesticating and using technological products may open up new ways of considering them more actively in old-age policies as drivers of progressive socio-technical change.

Finally, a crucial element that glues together the concern of ageing and growth are *technology futures* (Neven and Peine, 2017). Here, it is especially high-tech, digital, assistive devices that are positioned as a panacea to demographic ageing as well as a driver of the goals of the Silver Economy (*e.g.* EIP AHA, 2017: 13). As described above, the conception of technology within the Silver Economy is heavily infused with assumptions from the AHA discourse configuring older users as deficient beings in need of prosthetic technologies and policies (Callon, 2008). We argue that this view of ageing and innovation is limited in at least two ways: on the one hand, it puts too much emphasis on high-tech, 'prosthetic' innovation and, on the other hand, underestimates older people themselves as producers of age-related technology. The Silver Economy is a field dominated by entrepreneurs and technologists that emphasise future returns in terms of competitive advantages and the exploitation of new markets (Adam and Groves, 2011). However, such visions of technological innovation persistently fail to deliver what they promise (Peine and Neven, 2019; Maibaum *et al.*, 2021). Paradoxically, it is often technology too overtly developed 'for older people' that is most resisted (Neven, 2010). We argue that a lot of this has to do with an unjustified insistence on high-tech solutions to older people's everyday 'problems'. By contrast, if policies on ageing would take older people seriously as producers, there are interesting alternative routes as to how they develop and habituate technology in use as well as in design. For instance, Bergschöld *et al.* (2020) have shown that do-it-yourself gerontechnology, as it is improvised and co-created by older users themselves, might help paint a more complete and, incidentally, more sustainable picture of what kind of care technologies are needed in an ageing society. Here, ageing is not simply an attractive testbed for high-tech innovation and investment but rather constitutes a playing field for frugal and low-tech innovation (Govindarajan and Trimble, 2012; Radjou *et al.*, 2012). An ageing society could thus help constitute a society of care, maintenance and repair (Graham and Thrift, 2007; Jackson, 2014; Puig de la Bellacasa, 2017) that resists the lure of disruptive innovation. As a result, such a productive view on older people as innovators would also shift the lopsided focus on prosthetic technology and policy. Instead of adapting older people to the rationale of a productive, neoliberal citizen, such a view would place emphasis on the 'adaptation of the world and particular situations to these individuals' (Callon, 2008: 46). Hence, what if we thought about innovation along the lines of how they may support and sustain older people's environments in such a way that they can experiment, co-create and, indeed, care for others (López Gómez, 2015)?

Outlook: new avenues for questioning and re-wiring the link between ageing and innovation

To sum up, we argue that both policy and research on ageing and innovation benefit from a co-constitutive approach that explores the ways in which ageing may re-configure the core concepts and assumptions that have hitherto shaped European policy. Such a positive, co-constitutive view on ageing might help construe the forward-looking question of what kind of society is not only enforced but also enabled by ageing. Ageing thus becomes agentive itself as a process of socio-political transformation opening up avenues for both critical enquiry and progressive politics. Here, the Silver Economy denoted a first, but never fully realised, sign for how ageing can be understood in a more positive light than before. However, our analysis also shows that longstanding ageist, economic, techno-centric rationales of this discourse persist and have 'domesticated' the Silver Economy narrative. Thus, we argue that in its current form, European policies still underestimate ageing as a policy field in its own right. Hence, this article should be read as a call for policy makers to engage with the agency of ageing both as a fruitful policy concept for new ideas and as a driver of social change. This might be a valuable complement to other, more direct ways of influencing policy makers' and public preferences.

We think that a speculative outlook on what difference ageing could make in policy yields fruitful impulses for common gerontological critiques of the ageing and innovation discourse. Such critiques have often focused on debunking 'wrong' ideas about ageing. However, such a strategy underestimates the power of the concept of ageing itself. We argue that ageing should not be viewed in terms of an 'alienated' object but rather as a concept that has the potential of altering political debates and rationalities even though it might have ageist connotations. We are hence focusing on ageing as a kind of undercurrent of dominant tropes of innovation and economic growth. Such a view does not assume essentialist notions of 'ageing' and 'industrial policy' but rather attends to their mutual shaping, *i.e.* their co-constitution (Peine and Neven, 2021). We argue that this might not only be a more realistic but also critically productive view on current issues and challenges of an ageing society. It would offer a new perspective on fostering new links between old age, older people and ageing futures. In order to both question and re-wire existing links between ageing and innovation, critical researchers, practitioners and policy makers might thus be better equipped insisting that ageing policy must be or, indeed, *is* progressive policy.

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Note

1 The notion of the Silver Economy or the Silver Market has, of course, a longer tradition than the specific policy discourse we analyse here; and others have pointed out before us that notions like the Silver Market bear the risk of fostering age discrimination through a focus on affluent older people (Kohlbacher and

Herstatt, 2011). The focus of this paper, however, is not only to show that the Silver Economy as a policy approach is at risk of being ageist, but to trace how this ageism comes about and how it could be otherwise.

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