

Harnessing the 'silver economy' to boost rural SME growth and quality of life for the elderly



Stronger



Prosperous



Resilient

SUMMARY

The 'SILVER SMEs' project worked to improve regional policies supporting SME competitiveness by promoting the 'silver economy' in rural regions confronted with ageing populations, declining economic activity, and limited access to essential services. Coordinated by the Provincial Government of Teruel, it brought together nine partners from seven EU countries.

Over five years, the project supported eight European regions with integrating the silver economy into rural development policies, resulting in tailored action plans, policy improvements, and stronger support for SMEs serving older adults.



Source: the SILVER SMEs project



CONTEXT

Europe's rural areas are undergoing a rapid demographic shift, with ageing populations becoming increasingly dominant. In the 'SILVER SMEs' project regions – Aragón and the Province of Burgos (Spain), Dalarna (Sweden), Comunidade Intermunicipal do Ave (Portugal), southwest Ireland (Ireland), northern Primorska (Slovenia), Hauts-de-France (France), and Lubuskie (Poland) – the population over 65 comes to over 30%, with some areas exceeding 40%. This trend, combined with depopulation, youth outmigration, and a shrinking labour force, threatens the long-term sustainability of rural communities.

Meanwhile, elderly residents face growing challenges: limited access to suitable housing; healthcare; mobility; leisure activities; and digital accessibility gaps. While these limitations represent pressing social needs, they also signal **untapped market opportunities** – especially for small and medium-sized enterprises (SMEs) capable of delivering age-friendly products and services.

The silver economy, defined as the economy of services and products aimed at people aged over 62, is expanding rapidly. However, this potential remains **underexplored in rural policy frameworks and largely disconnected from regional innovation strategies**.



OBJECTIVES

- > Strengthen regional policies that support SMEs in developing innovative products and services for the elderly, helping rural areas respond to demographic ageing while creating new economic opportunities;
- > Raise awareness among entrepreneurs, policymakers, research institutions, innovation actors and civil society of the specific needs of the elderly and the opportunities within the silver economy;
- > Support rural SMEs to innovate by developing products and services tailored to seniors in sectors such as housing, health, mobility, ICT, and leisure.

Themes: access to services; social inclusion; health and care; entrepreneurship; social economy; employment

Countries: France, Ireland, Poland, Portugal, Slovenia, Spain, Sweden

Organisations:

- Provincial Government of Teruel, public authority
- Regional Development Council of Dalarna County, public authority
- Regional Development Agency of Vale do Ave, public authority
- Munster Technological University, academia
- Soca Valley Development Centre, Local Action Group
- Society for the Development of the Province of Burgos, public authority
- Eurasante EEIG, private business organisation
- Regional Development Agency JSC, Local Action Group
- Euromontana, European organisation

Start & end date: 06/2018 - 05/2023

Budget: EUR 1 555 000

Funding source: Interreg Europe (2014-2020), SILVER SMEs project (PGI05205)

Website: <https://projects2014-2020.interregueurope.eu/silversmes>

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ACTIVITIES, KEY ACTORS, AND TIMELINE

The project began with **regional mapping exercises** and a **SWOT analysis**, identifying demographic trends, policy gaps, and economic opportunities linked to ageing in each partner territory. It conducted over **160 structured interviews** with SMEs, policymakers, civil society representatives, and older residents to understand service gaps, business barriers, and potential innovation areas.

It identified over **70 silver economy good practices** across Europe in areas such as adapted housing, healthcare access, digital inclusion, mobility services, and active ageing initiatives. A set of **three thematic brochures**, and **eight short videos** were produced to disseminate selected practices and raise awareness among broader stakeholder groups.

Partner regions hosted a series of **interregional workshops, site visits, and peer learning events**, facilitating direct exchange of experiences and solutions among public authorities, entrepreneurs, and researchers. The project also hosted several **international policy events**, including a mid-term conference in 2021 and a **final conference** in 2023, and contributed policy input to the **European Commission's Green Paper on Ageing**.

At the end, regions co-created **tailored Action Plans** through participatory processes involving public institutions, business actors, and innovation ecosystems. These plans focused on addressing identified needs and integrating the silver economy into relevant policy instruments.



RESULTS

Eight **regional Action Plans** were adopted to strengthen support for SMEs within the silver economy, focusing on the specific demographic and economic challenges of their rural and ageing territories:

- > **Aragón (Spain):** the [action plan](#) focuses on communication with and training of entrepreneurs, and creating linkages with regional policies and research.
- > **Dalarna (Sweden):** the [action plan](#) targets the development of smart devices for home environments and enhances linkages with research activities on ageing.
- > **Comunidade Intermunicipal do Ave (Portugal):** the [action plan](#) is aimed at training SMEs in the tourism sector on silver economy principles.
- > **Southwest Ireland (Ireland):** the [action plan](#) makes the silver economy a strategic economic priority and promotes business training.
- > **Northern Primorska (Slovenia):** the [action plan](#) aims to create a network of centres for the silver economy in order to promote it and provide support to businesses.
- > **Province of Burgos (Spain):** the [action plan](#) promotes the silver economy among SMEs through a call for funding to support rural entrepreneurs.
- > **Hauts-de-France (France):** the [action plan](#) focuses on supporting businesses through 'Silver Surfer' calls and an incubator.
- > **Lubuskie (Poland):** the [action plan](#) details support for social economy businesses and the development of care farming models for the elderly.



SUCCESS FACTORS/LESSONS LEARNT

- > A **collaborative and multi-actor approach**, involving regional authorities, SMEs, research institutions, and civil society in the design and implementation of the action plans, was central to the project's success.
- > **Tailored strategies** developed through **regional SWOT analyses and stakeholder interviews** helped address local needs in a practical and realistic way. The customisation of each action plan improved alignment with regional policies and capacities.
- > The **integration of silver economy priorities** into local development strategies, smart specialisation frameworks, and innovation ecosystems created conditions for long-term sustainability and policy continuity beyond the project's duration.
- > The project revealed the importance of **bridging gaps between policy, SMEs, and research**, as many businesses were unaware of the market potential linked to the elderly, and ageing was often absent from regional innovation ecosystems.



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