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Trends and Influences in the Silver Entrepreneurs Research: A Bibliometric Analysis

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Abstract

The world is experiencing a sea change in its population age structure. According to the United Nations Department of Economic and Social Affairs, Population Division (2022), the number of older individuals in the population is on the rise trends. Although the aging population presents many challenges, it also allows businesses to take advantage of new opportunities. Economic potential associated with ageing is strongly influenced by silver entrepreneurship in order to be (pro)active. In this way, the silver entrepreneurship is gaining momentum among academics, business people, and policymakers. This study is an effort to use bibliometric and visual analysis of silver entrepreneurship research that was published between 2014 and 2024 worldwide. Additionally, Scopus provided the majority of the data for this study. There are the total 45 research papers participated in the study. The findings of the study revealed that few authors research relevant areas. The most of studies come from the developed countries such as United States, United Kingdom, Ireland and Spain. There is an increase trend in the average number of research papers in the field of silver entrepreneurship between the years 2014 and 2024. The findings show the thematic patterns, resulting in the identification of 1 cluster including a total of 4 items.

Keywords: Silver Entrepreneurship, Entrepreneur

Introduction

The world is experiencing a sea change in its population age structure. People are living longer lives, and the share of older people in the total population is expanding rapidly. By 2030, one in six people worldwide will be over 60 years old. Between 2020 and 2030, the number of people over 60 will increase from 1 billion to 1.4 billion. By 2050, the number of people over 60 worldwide will double to 2.1 billion (The WHO, 2024). This shift in population demographics toward older ages is attributed to lower mortality rates and increased life expectancy.

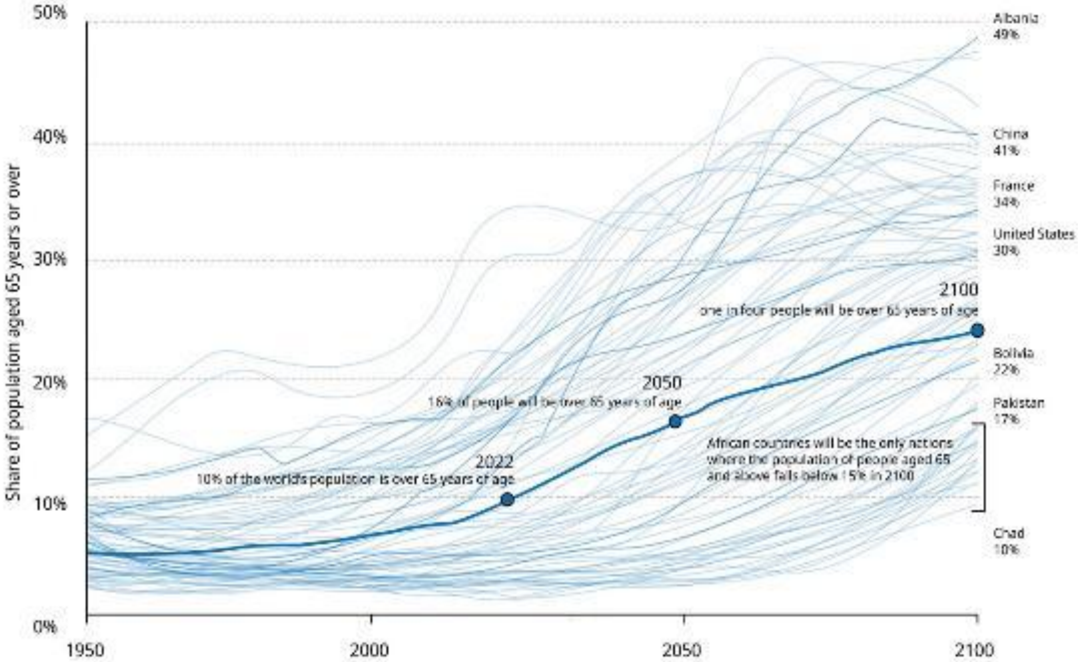

Figure 1: The World's Population is Aging

Ageing brings a number of burdens to society, including an increase in economically non-productive populations, a drain on pension funds, and a rise in the cost of healthcare. The Old Age Dependency Ratio compounds this challenge; that is, the ratio between the working-age population and those in need of costly health care poses a threat in every country. As a result of this challenge, family members are also faced with the challenge of providing parental support. It is typical that the children of the elderly population are both in the workforce and responsible for taking care of their parents.

The WHO 2021 Global Ageism Report states that "Ageism refers to stereotypes (the way we think), prejudice (the way we feel) and discrimination (the way we behave) against people based on their age. Globally, one in two people discriminate against older people based on their age. Ageism permeates many institutions and sectors of society, including those providing health and social care, workplaces, the media and the legal system." As employment patterns, economic trends and family structures change, many older people will find themselves needing to work to survive. But rapid changes in workplace culture and technology, and in the types of jobs available, make seeking employment a daunting prospect for those over 65. Therefore, older people face a big challenge for a good life.

Although the aging population presents many challenges, it also allows businesses to take advantage of new opportunities. Economic potential associated with ageing is strongly influenced by silver entrepreneurship in order to be (pro)active. In this way, the silver entrepreneurship is gaining momentum among academics, business people, and policymakers (Diez et al., 2022).

Kautonen (2013) has proposed definitions of silver entrepreneurship as individuals aged fifty or above who are planning to start a business, are currently in the process of starting one, or have recently started one. Blackburn et al. (2000) described silver entrepreneurship as mature entrepreneurs, especially those who have retired or opted for early retirement, to launch an entrepreneurship career. Bornard & de Chatillon (2016) stated that silver entrepreneurship refers to an individual who undertakes an entrepreneurial experience (creating or acquiring) as a second-career phase post the age of fifty. Maâlaoui et al. (2012) reported that silver entrepreneurship denotes individuals who have undertaken an entrepreneurial experience after the age of forty-five and wish to face social disengagement and extend their professional activities. Silver entrepreneurship has several definitions. However, the idea behind this concept is the same, which means individuals nearing retirement who launched a new business after a career as a salaried worker (Bornard & Fonrouge, 2012).

In the literature, for silver entrepreneurs, Stirzaker et al. (2019) found that the most frequently reported motivations of silver entrepreneurs in the United Kingdom to start a business were related to independence and autonomy in the form of a desire to be their own boss. Harms et al. (2014) indicated that flexibility related to maintaining a work–life balance is important not only for women silver entrepreneurs. Weber and Schaper (2004) emphasized that aging and staying active also depend on the role of society and supporting the entrepreneurial activities of mature people.

Exception from these, some studies suggested that silver entrepreneurship is also influenced by many external factors related to the environment at various levels. Kautonen et al. (2013) investigated the relationship between the approach of family and friends in the context of subjective norms and the entrepreneurial intentions of mature people. Ahmad et al. (2014) explored the support from friends as an opportunity for silver entrepreneurs to be inspired by other successful people. Another factor that may affect the entrepreneurial behavior of this group may be some business background related to having an entrepreneur as a family member (Schröder et al., 2011). Pilkova et al. (2014) suggested that the support of government bodies and other stakeholder groups related to the development of entrepreneurship. At the same time, Minola et al. (2016) emphasized that environmental issues at the regional and national levels can have a profound influence on silver entrepreneurship.

Purpose of the Review

Silver entrepreneurs, also known as senior entrepreneurs, are individuals aged 50 and above who start new businesses or continue entrepreneurial ventures later in life. The trend of silver entrepreneurship has grown due to various effects. This study is an effort to use bibliometric and visual analysis of silver entrepreneurship research that was published between 2014 and 2024 worldwide. Additionally, Scopus provided the majority of the data for this study. Our study solves the following set of study questions:

1. What are the research trends in the silver/senior entrepreneurship according to the year of publication?
2. Which authors are considered the most prominent in the field of the silver/senior entrepreneurship?
3. How much has been published in the field of the silver/senior entrepreneurship concerning the affiliated organization?
4. What are the research themes in the silver/senior entrepreneurship?

Methodology
A bibliometric analysis was conducted using databases Scopus. Bibliometric analysis is "a part of scientometrics for utilizing mathematical and statistical methods to analyze scientific activities in a research field" (Aparicio et al., 2019). It enables to explore the intellectual structure of a specific domain in the extant literature (Donthu et al., 2021a). The study concerned conventional descriptive statistics and analyzing publishing journals, publication year, and significant author categorization (Wu and Wu, 2017). In addition, for a comprehensive literature review, identifying appropriate keywords is very necessary. The keywords used were silver and entrepreneurship in the title, abstract, and keywords. The study was limited to publications within the subject areas of sociology and business. This process resulted in the total 45 articles. With the help of this method, bibliographic data from scholarly publications was integrated, organized and analyzed. In order to understand the further research directions, it is necessary to be aware of the latest research trends. From the literature review, suggestions and future research will be obtained.

The data sets were obtained from Scopus, which includes the study year, publication title, author name, journal, citation, and keyword. These data covered from 2014 to 2024 and were analyzed using VOS viewer software, which was employed to analyze and generate maps.

Findings
What are the research trends in the silver/senior entrepreneurship according to the year of publication?

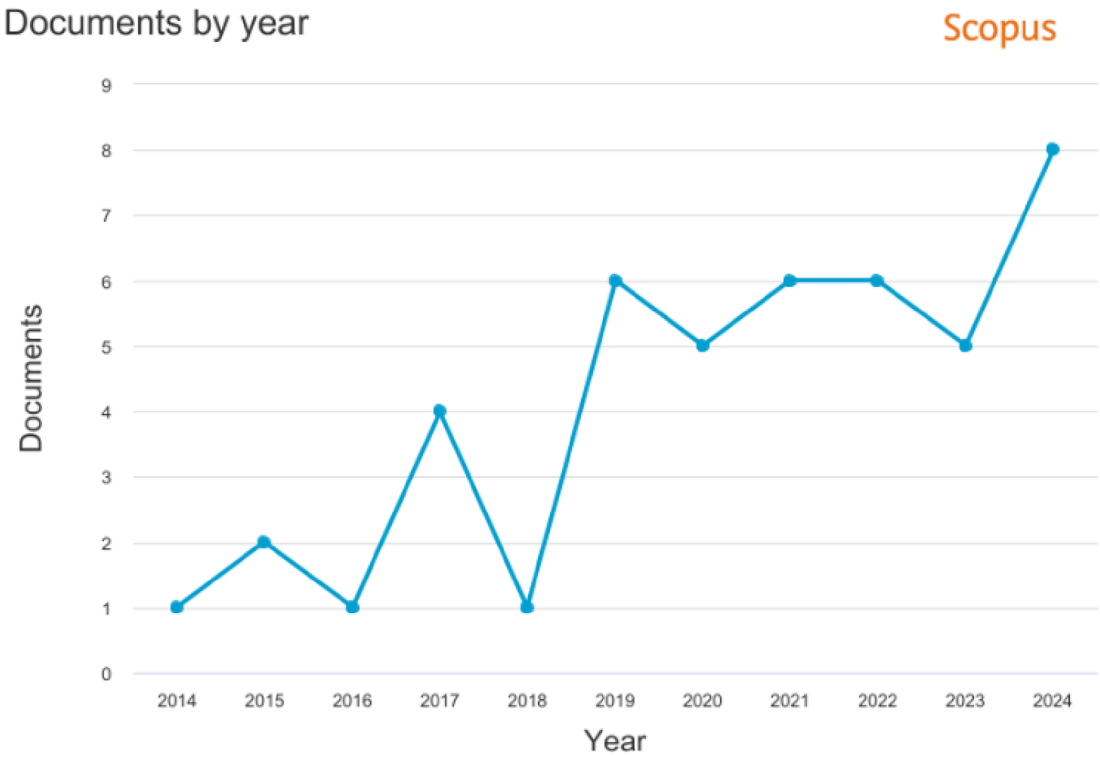

Figure 1: The research trends in the field of the silver entrepreneurship

From the figure 1, it is present that there was a waved increase trend in publications from 2014 to 2024. From 2021 to 2022, there was a consistent trend, with 6 publications recorded. However, there was a decrease from 2022 to 2023, reaching 5 publications recorded. The number of publications increased in 2024, with a total of 8 publications. The lowest is 1 publication. From 2018 to 2019, there was a significant increase, from 1 to 6 publications.

Which authors are considered the most prominent in the field of the silver/senior entrepreneurship?

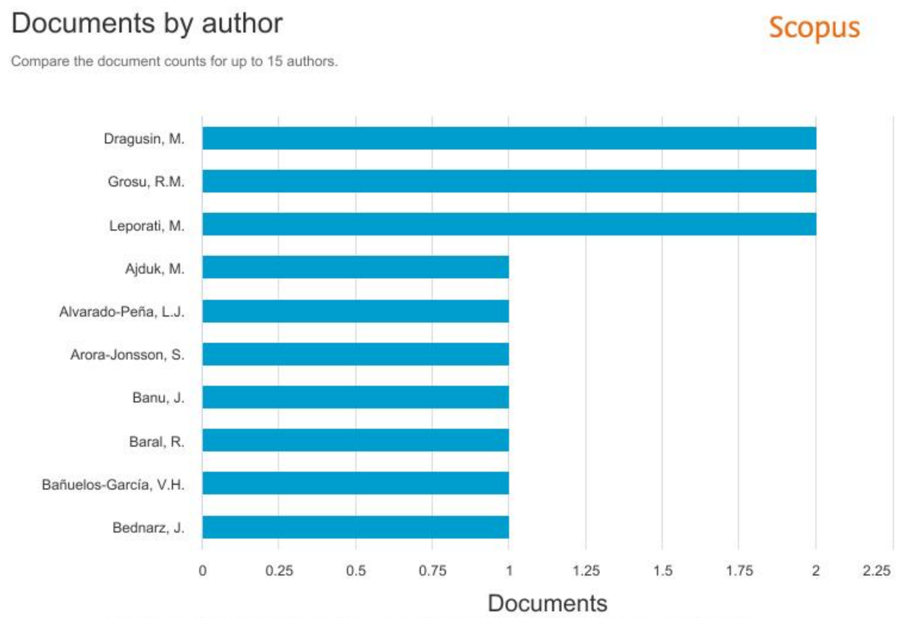

Figure 2: The most top authors on silver entrepreneurship

From the figure 2, it is observed that the authors Dragusin, M., Grosu, R.M., and Leporati, M. have significant effects on the silver entrepreneurship research. The other authors have only 1 publication.

How much has been published in the field of the silver/senior entrepreneurship concerning the affiliated organization?

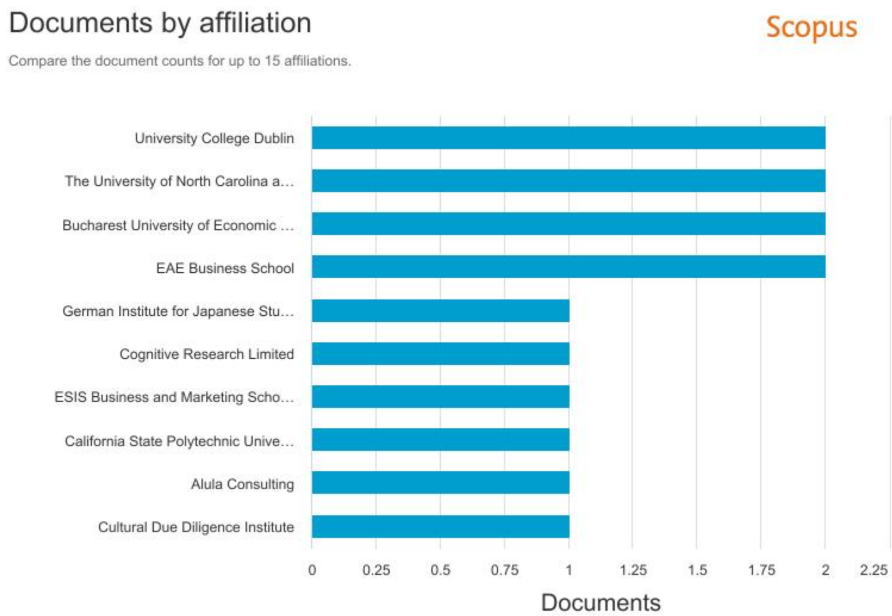

Figure 3: The top affiliation in the silver entrepreneurship research

Based on the figure 3, the University College Dublin, the University of North Carolina at Greensboro, Bucharest University of Economic Studies, and EAE Business School have the highest interest in research on silver entrepreneurship. The other affiliations contributed 1 publication.

What are the research themes in the silver/senior entrepreneurship?

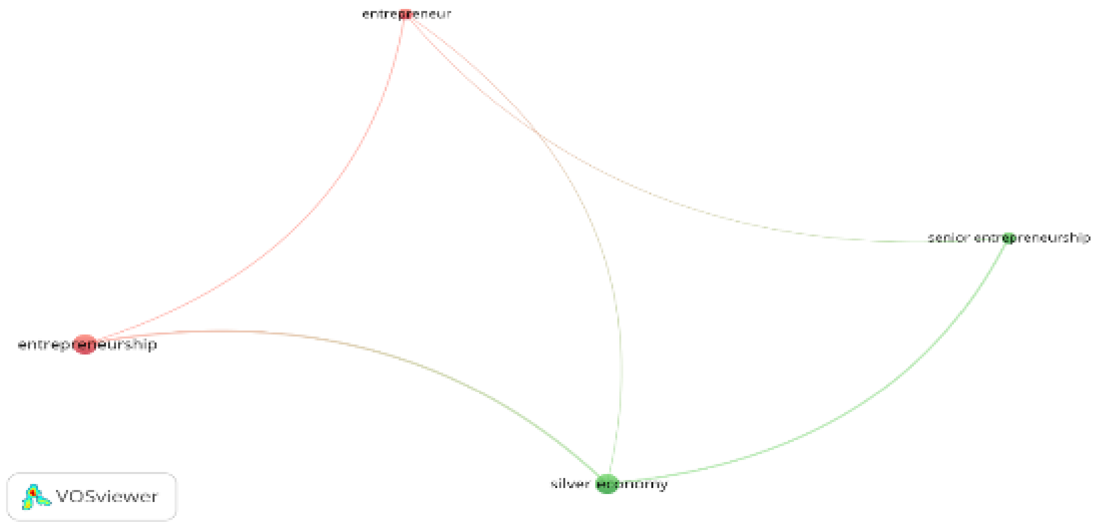

Figure 4: Network Visualization

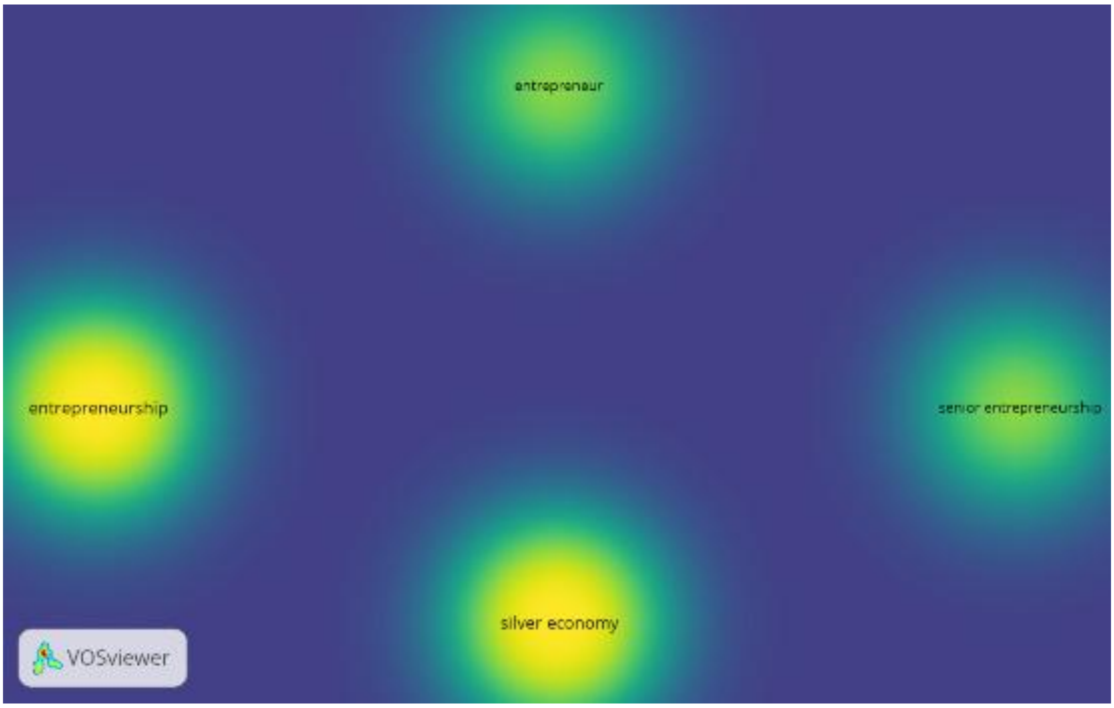

Figure5: Density Visualization

Figure 4 and Figure 5 illustrate that the range of keywords connected with the research on silver entrepreneurship. There is a cluster with a collection of 4 items, respectively, entrepreneurship, silver economy, senior entrepreneurship and entrepreneur.

Conclusion

A bibliometric analysis was conducted on the subject of silver entrepreneurship. The study includes a systematic exploration of the Scopus database, using keyword search methodology to identify relevant scholarly papers. A total of 45 research papers were obtained. The findings of the study revealed that few authors research relevant areas. The most of studies come from the developed countries such as United States, United Kingdom, Ireland and Spain. Figure 1 present an increase trend in the average number of research papers in the field of silver entrepreneurship between the years 2014 and 2024. The authors Dragusin, M., Grosu, R.M., and Leporati, M. have made significant contributions to the silver entrepreneurship research. The University College Dublin, the University of North Carolina at Greensboro, Bucharest University of Economic Studies, and EAE Business School have also notable influence in conducting research on silver entrepreneurship. The findings show the thematic patterns, resulting in the identification of 1 cluster including a total of 4 items.

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