

TOP 10 GLOBAL CONSUMER TRENDS 2023

Matkatiteto - 19th January 2023

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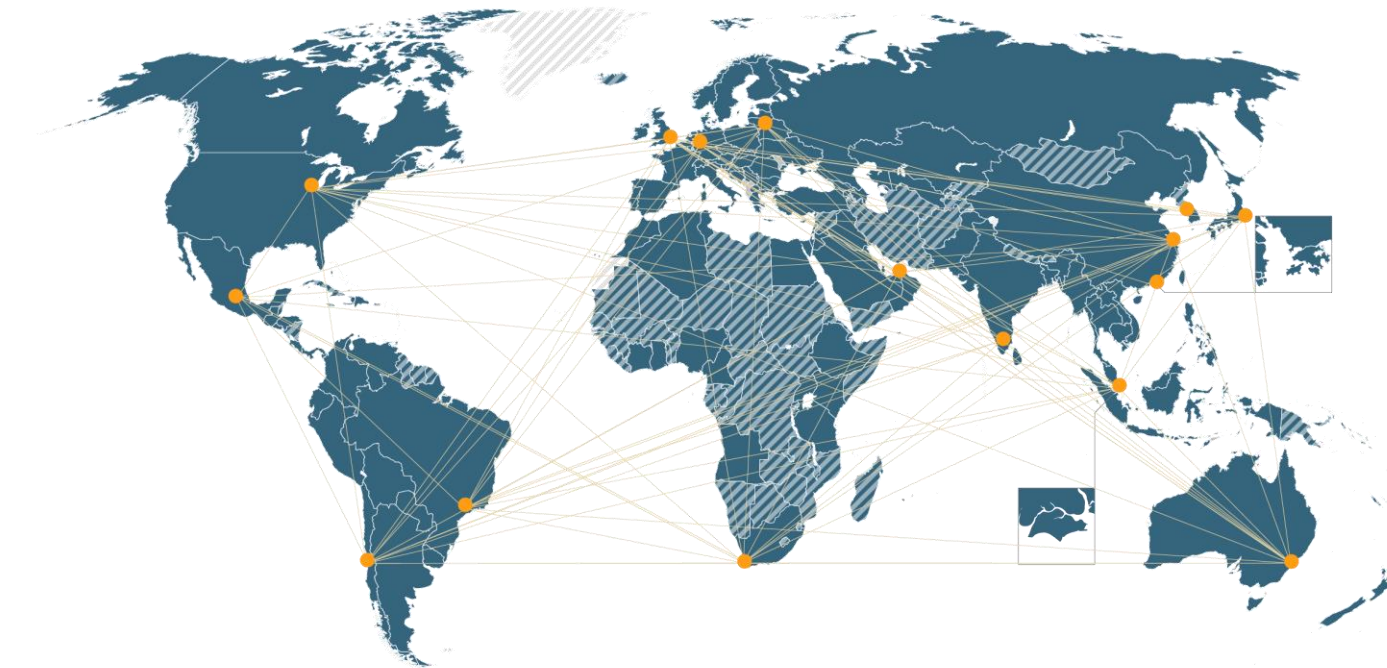


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The data included in this report is accurate according to Euromonitor International's market research database, at time of publication: January 2023

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100 COUNTRIES

























in-depth analysis on consumer goods and service industries

210 COUNTRIES AND TERRITORIES





+ demographic, macro- and socio-economic data on consumers and economies

Research expertise

Consumer Products



-  Alcoholic Drinks
-  Apparel
-  Automotive
-  Beauty and Personal Care
-  Cannabis
-  Consumer Appliances
-  Consumer Electronics
-  Consumer Health
-  Eyewear
-  Fresh Food
-  Health and Wellness
-  Home and Garden
-  Home Care
-  Hot Drinks
-  Luxury Goods
-  Nutrition
-  Packaged Food
-  Personal Accessories
-  Pet Care
-  Product Claims and Positioning
-  Soft Drinks
-  Tissue and Hygiene
-  Tobacco
-  Toys and Games

Services



-  Consumer Finance
-  Consumer Foodservice
-  Retailing
-  Sports

Travel





Supply

-  Ingredients
-  Packaging





Analytics

-  Competitor Analytics
-  Industry Forecast Models

Economies

-  Business Dynamics
-  Cities
-  Economy, Finance and Trade
-  Industrial
-  Natural Resources

Consumers

-  Digital Consumer
-  Households
-  Income and Expenditure
-  Lifestyles
-  Population

Top 10 Global Consumer Trends (GCT) 2023

TOP 10 GLOBAL CONSUMER TRENDS 2023

Authentic Automation

Budgeteers

Control the Scroll

Eco Economic

Game On

Here and Now

Revived Routines

She Rises

The Thrivers

Young and Disrupted

Authentic Automation

58% of consumers were comfortable talking to a human to address customer service questions, compared to 19% talking to automated bots on a company's website in 2022.

Authentic Automation

Consumers want automation and to interact with humans but for different reasons and at specific points in the path to purchase.

Case study

Stitch Fix combines AI algorithms with human stylists to recommend outfits



Business implications

- Could robotics or VR help Organisations strike the right balance between cost savings and the human touch?
- What is the consumer comfort threshold around automated customer service? How can you adapt?

Budgeteers

75% of consumers didn't plan to increase their spending in 2022

66% of retail professionals said the rising cost of raw materials had an extensive impact on their company in the past 12 months.



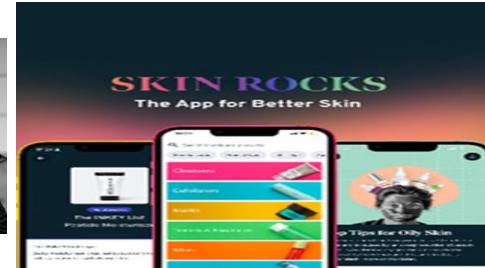
55% of retail professionals said their company increased prices of certain products or services in response to inflation.

Budgeteers

Inflation and the cost-of-living crisis are forcing people to be smarter about their finances.

Case study

Babywear rental subscription service making luxury items more accessible for parents on a budget



Business Implications

- What pressures are you facing as the cost of materials and productions rise?
- How can you pivot your product offering or provide flexible payment options to drive customer retention and loyalty?

Control The Scroll

57% of consumers deleted apps on their smartphones in 2022.

Control the Scroll

Consumers want to optimise their screen time. **Not** a digital detox, but a focus on functionality and efficiency. They're choosier about how their time is spent online.

Case study

Skin Rocks simplifies skin care product selection with targeted recommendations



Business implications

- How can Businesses refine digital experiences with efficient and integrated capabilities?
- Are your digital assets helping or distracting their customers' path to purchase?

Eco Economic

34% of consumers were willing to buy secondhand or previously owned items in 2022



34%

of consumers were willing to buy secondhand or previously owned items in 2022

45%

of professionals said investing in sustainability initiatives is a strategic priority for their company in the next five years



41%

of professionals said lack of consumer willingness to pay more for sustainable products is the most significant challenge

Eco Economic

The cost-effective option has become about limiting and reducing. Decreased consumption is, by proxy, increasing sustainability.

Case study

Sainsbury's launched Sainsfreeze initiative to help UK consumers reduce waste

Sainsbury's



Business implications

- What are your clients doing to maintain customers when they are doing more with less?
- How are your clients integrating renting and repairing as means to reduce consumption?

Game On

37% of consumers participated in online video gaming at least weekly in 2022.

30%

30% of consumers owned a gaming console in 2022.

37%

37% of consumers participated in online video gaming at least weekly in 2022.

12%

expected growth of total esports sponsorship deals in 2022.

23%

Global sales growth of in-game purchases from 2021-2024.

Game On

Gaming has gone mainstream. This form of entertainment doesn't only appeal to hardcore users and younger generations anymore. Casual, amateur and professional players span all ages.

Case study

Maybelline uses playable advertisement to build brand awareness among gamers

MAYBELLINE
NEW YORK



Business implications

- How are Businesses implementing sponsorships or gamifying the path to purchase, the blending line between digital and physical?
- How can you adapt your products and services to attract a growing audience of virtual communities?

Here and Now

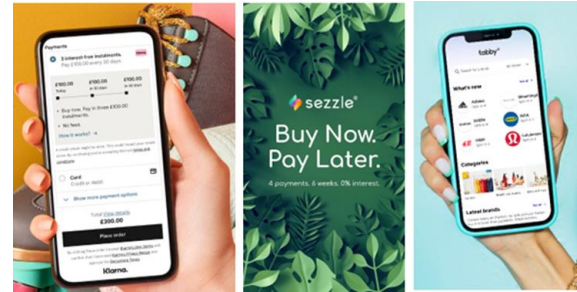
50% of consumers enjoyed life and didn't worry about planning for the future in 2022

Here and Now

Consumers are giving themselves permission to live a little. They're not abandoning financial responsibility, but they are taking a short-term buying approach with discretionary items. Sparking joy can be a purchase motivator.

Case study

Innovative payment models such as BNPL becoming standard



Business implications

- How can Businesses leverage alternative payment methods to help split larger costs over time while catering to immediate consumption?
- How can your clients inject emotion and spontaneity into their strategy to make customers say, “there’s no time like the present”?

\$156bn

Buy now, pay later lending value in 2022

56%

of retail professionals said their company
doesn't offer buy now, pay later options

Revived Routines

Consumers are setting into new schedules and navigating a return to reality.



39%

39% of consumers said more of their everyday activities will be in person over the next five years

\$151bn

Is the expected global sales of premium beauty and personal care products in 2023

56%

56% of global consumer foodservice sales will come from eat-in orders in 2023

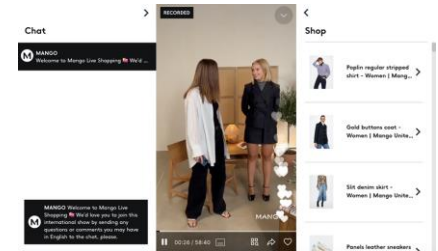
Revived Routines

Consumers are navigating a return to reality. They are eager to get on with their lives despite uncertainties ahead.

Case study

Fashion retailer Mango offers back-to-office edits of appropriate workwear

MANGO



Business implications

- What are some ways that Businesses can engage consumers to help them rediscover the world and attain a sense of normalcy?
- How can you help consumers adapt as they strive to get back on track?

She Rises

56% of professionals said their company helped support gender equality (DSG5) in 2022.

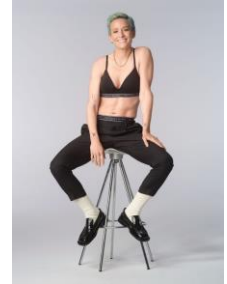
She Rises

The fight for women's rights is louder and stronger.

Case study

Victoria's Secret works with influential female leaders in rebrand to connect to the everyday woman

VICTORIA'S
SECRET



Business implications

- How are Organisations advocating for their female audience?
- How are their individual needs being met?

The Thrivers

45% of consumers felt under constant pressure to get things done in 2022.

The Thrivers

Overwhelmed consumers are exerting less effort and doing their best (and, at times, the bare minimum) to get by.

Case study

Heineken's The Closer - signing off from work with a bottle opener



Business implications

- Where and how can you meet the demands of consumers who put their personal needs above all else?
- How can you better cater to the weary customer to address their more immediate needs?

Young and Disrupted

64% of Gen Z consumers trusted independent consumer reviews in 2022

48%

Want to engage with brands
to influence product
innovation

30%

Make purchase decisions
based on brands' social and
political beliefs

24%

Boycott brands that don't
share their social or political
beliefs

Young and Disrupted

All eyes are on Gen Z. These consumers take matters into their own hands as their financial freedom ramps up. They want real, raw and relevant content from brands.

Case study

Chinese beauty brand Florasis reaching Gen Z with it's digital native approach



Business implications

- What are Organisations doing to earn the trust of Gen Z consumers who listen and watch everything and make decisions in seconds?
- How are you adapting your online presence and pivoting your brand to attract this growing segment of the population?

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Unique Cross-Comparable Datasets;

- Tourism flows (inbound, outbound and domestic trips and spending)
- Travel modes including airlines and surface travel modes
- Lodging including hotels and short-term rentals
- In-destination spending including attractions, food & dining, duty-free shopping
- Booking including direct suppliers and travel intermediaries
- Mobile travel

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- Travel Quarterly Statement
- Voice of the Industry: Travel Survey - Facing New Challenges
- Travel in the Metaverse
- Sustainable Travel Index: Accelerating Momentum for Change

Thank you



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