

Evolving Consumer Landscapes: Key Socio-Demographic Trends Driving Consumer Choices

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Abstracts

Introduction

Prevailing consumer trends are fundamentally underpinned by socio-demographic and socio-economic factors. These factors serve to shape our societies, and, when considered in context of the ascendancy, or otherwise, of particular consumer trends, can be used as a powerful input to explain current consumer attitudes and behaviors, and also to measure future trends and their likely success.

Features and benefits

Detailed data on key indicators across 8 themes: Demographics, Wealth, Work, Home & Family, Education, Urbanization, Migration, & Connective Consumers

Quantitative analysis on over 30 factors such as population size and growth, employment by sector, spending by category, average incomes, etc

Helps you to understand the underlying forces that shape consumers' lifestyles, mindsets and priorities, and thus the development of consumer trends

Historic and forecast data allows you to track the evolution of the consumer audience, with consequences for future planning

Covers 20 countries across 5 regions and is essential for all businesses looking to understand the basic forces shaping the modern consumer

Highlights

The shifting center of gravity in populations that are getting older makes it imperative for the industry to understand and respond to the fact that accepted truths about key consumer cohorts will be tested and need adjustment. The emphasis placed on Young Adults as the prime target for marketers will need to be moderated out of necessity. The changes in household status and size have much to do with the lengthening of certain lifestyles. People are remaining single for much longer, couples are putting off marriage and having children, and longer lives lead to a longer empty nester/Senior lifestyle. The market opportunity in this is that consumers are stretching out various stages. The opportunity for meeting the trading up needs of increasingly sophisticated new middle class consumers in the high growth markets is there. But businesses must however consider that the largest scale opportunity is still that based on "serving the underserved" - the overwhelming majority of low income consumers in those countries.

Your key questions answered

What are the key categories for consumer expenditure?

How are income levels changing and what effect will this have on consumer behavior?

Are consumers spending less and saving more in light of the global economic crisis and will this change over time?

What is driving the aging of populations globally and how will this affect our marketing approaches in the future?

How are household structures changing and what could this mean for consumer-facing businesses?

Contents

OVERVIEW

Catalyst
Summary

THE FUTURE DECODED

Introduction: Consumer trends are shaped by the demographic, economic, and cultural factors that define our modern societies

DEMOGRAPHICS: Population changes and composition are among the most basic influences on market opportunity

Population size and growth: stagnant population shifts in the 'Old World' of Europe contrast with the greater dynamism seen in the 'New World' and emergent high growth markets

Population by age: aging populations are affecting socio-economic, political and consumer priorities

Populations by gender: gender balanced societies are the norm internationally, but the Middle East and Africa buck the trend

Fertility and birth rates: declining fertility in the developed world adds to the aging of populations and the ascendancy of high growth markets

Life expectancy and death rates: life expectancies globally are becoming more consistent, although a divide persists between the developed and developing world. Life expectancy and death rates form the final component in the overall assessment of population trends. While these are changing over time in a positive way, (namely, lengthening life expectancies for individuals and stability or reduction in death rates), the international picture is characterized by significant variations between high growth markets and the developed world, showing that inequities will continue to persist for the foreseeable future.

Key take-outs and implications: population trends are putting the onus on responding effectively to aging societies

WEALTH: Rising incomes and greater choice shape consumers' expenditure priorities

GDP: GDP/income levels show great disparity based on development, with obvious consequences for CPG opportunities and price point setting

Income by quintile: population growth and economic conditions fuel growth at the bottom of the income ladder

Expenditure by category: high growth market consumers' consumption is still motivated by basic food needs, while developed market consumers' spend most on housing and utilities

Key take-outs and implications: wealth serves as a powerful indicator of market opportunity throughout all levels of society

WORK: Global workforces are being reshaped by economic evolution and post-recessionary realities

Employment and unemployment: the economic crisis has defined the recent history of employment globally

Employment by industry: the service economy is the dominant model globally

Developments in communications mean that homeworking is redefining consumers' daily working lives and thus their consumption patterns

Key take-outs and implications: negative economic trends and the continuing move toward the services sector are currently defining consumers' working lives and their subsequent consumption behaviors

HOME AND FAMILY: Family and household arrangements are becoming ever more complex

Family status: family structures are becoming more diverse and breaking from traditional forms

Marriage: the strength of traditional family models as expressed by marriage rates is increasingly tested in postmodern societies

Divorce rates: family fragmentation is expressed by the propensity for divorce, although numbers are actually falling in many key markets

Household size: family sizes are falling as traditional units break up and diversify, and as parents have fewer children

Age at first child: New parents are getting older

Living arrangements: homeownership rates echo economic circumstances

Key take-outs and implications: increasing diversity in family structures and lifestages makes it harder to compartmentalize consumer groups

EDUCATION: Education trends echo the challenges of socio-economic development and the financial strains of higher study

Secondary education: high growth markets continue to tackle the need to extend secondary education, while developed markets contend with the effects of demographic decline

Rising higher education penetration in high growth markets contrasts the faltering rates recorded in many leading developed countries

Key take-outs and implications: educational levels have profound developmental consequences for both individuals and their countries

URBANIZATION: Intra-national migration patterns continue the historic trend of urban growth at the expense of rural society

Urban drift from rural areas characterizes the modernization of society

Key take-outs and implications: urban drift reinforces the position of urban centers as the drivers of consumer markets

MIGRATION: Internationally mobile populations and their influences are bringing both diversity and homogeneity to markets worldwide

Total and net migration: the economic crisis has slowed migration to leading markets globally, although it remains stronger away from the high growth markets

Key take-outs and implications: migration is fueling the coalescence of consumer attitudes and behaviors globally

CONNECTIVE CONSUMERS: Communication and media consumption are reshaping consumers' interactions with each other and the products they consume

Broadband penetration defines the era of fast, global consumer connectivity

Mobile phone penetration: global connectivity is being established on the widest basis by the proliferation of mobile communications technology

Key take-outs and implications: modern communications are enhancing connectivity globally and offering new opportunities for marketers to reach consumers

APPENDIX

Report methodology

Further reading

Ask the analyst

Datamonitor consulting

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