

Affordability, Value and the Cost of Living: Cities as Hubs of Consumer Spending

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Abstracts

Cities are hubs for spending, with 80% of expenditure expected to be generated by urban areas in 2023. Spending growth in 2023 will, however, be sluggish, as cost of living challenges force consumers to be more conservative in their expenditure. Over the next 3-4 years, inflation is predicted to fall, shifting the balance of spending back towards non-necessities; however, consumers are likely to display more conscious consumption habits, valuing sustainability and quality over quantity.

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Contents

Introduction

Why do cities matter?

Cities and spending in 2023

Purchasing habits of urban consumers

Outlook

Conclusion

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