

Market Compass: Bulgarian Lifestyles 2010

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Abstracts

The seven Bulgarian consumer lifestyle groups, defined in the previous edition of the report, had a tough year of economic crisis to go through. The economy stalled after a decade of constant growth and for the first time in the past several years income of the employed did not change, compared to an average yearly increase of 15% before 2009. Few experienced loss of employment or salary reduction. Prices of consumer goods and services also did not change. From an economical point of view, individuals are in the same situation as a year ago, which objectively is not that bad. Psychologically, however, consumers do not feel that way because their expectations for the future changed. This report reveals how the economic crisis affected the seven lifestyle groups, the subsequent changes in consumption and behavior and examines the differences between the groups.

Use this report to...

Get an understanding of consumer behaviour and motivation of Bulgarian consumers

Consumption 2-year trends of various product categories

Map of Bulgarian consumers – 7 lifestyle groups

How the crisis affects consumption and motivation

Please note, when buying this report, you also receive the Bulgarian Lifestyle 2009.

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1. GOALS OF THE REPORT

2. EXECUTIVE SUMMARY

3. MACROECONOMIC INDICATORS OF BULGARIA

Major macroeconomic indicators

Income and consumption of the households

From a socio-economic point of view, the crisis in Bulgaria created conditions that bring closer together the extremes in consumer behaviour

4. METHODOLOGY AND PARAMETERS OF THE RESEARCH

5. HOW DID THE CRISIS CHANGE CONSUMER BEHAVIOUR?

What happened in 2009?

The feeling of uncertainty and instability took away consumers' ability to plan and live today on the basis of their expectations for the future

What do consumers expect to happen in 2010?

6. SEGMENTATION

6.1 Active

Consumer profile

Change in consumer behaviour

They preserve their relative share of Bulgarian society and their higher social status, however they become much more cautious in their market behaviour

Household purchases

Personal finance

Food and beverages

They lowered their consumption of food and beverages in quantity, but not in quality

Personal purchases

Personal care

Free time

Mobility and traveling

They constrained long trips, but compensated by adding more overnight trips and long weekends

Internet

Media consumption

Characteristic categories

6.2 Content

Consumer profile

Change in consumer behaviour

They preserved their consumption profile and nearly all purchases increased, though not by much

Household purchases

Personal finance

Food and beverages

Personal purchases

Personal care

Free time

They prefer to spend more time with their family

Mobility and traveling

Internet

Media consumption

Characteristic categories

They form the highest share in the financial products related to additional deposits in pension funds and usage of automobile leasing

6.3 Indifferent

Consumer profile

Change in consumer behaviour

They shopped on promotions less than any other segment, but they reacted to the crisis by looking for cheaper products and brands

Household purchases

Personal finance

They take on more debt and use the opportunity to spend on bargains that appear due to the economic crisis

Food and beverages

Personal purchases

Personal care

They do not perceive visits to a doctor as a personal care activity

Free time

Mobility and traveling

Internet

An ever greater part of their lives naturally transfers to the Web

Media consumption

Characteristic categories

6.4 Passive

Consumer profile

They occupy a neutral position in relation to the three key factors, that divide

Bulgarian society

Change in consumer behaviour

Household purchases

Personal finance

Food and beverages

Personal purchases

Personal care

Free time

Nature walks are a part of the general trend among all segments towards a more active and healthy way of life, In addition this activity is an affordable way to entertain or relax

Mobility and traveling

Internet

Media consumption

Characteristic categories

6.5 Positive

Consumer profile

Change in consumer behaviour

Despite the unfavourable year for the Positive, their expectations for the next one are rather optimistic

Household purchases

Personal finance

Food and beverages

Personal purchases

Personal care

Free time

Mobility and traveling

Internet

Media consumption

The main source of information is television, of course, but preferences towards internet as an information source begin to emerge

Characteristic categories

6.6 Confined

Consumer profile

They have low social status, they are the oldest segment and live predominantly in

villages

Change in consumer behaviour

Household purchases

The TV sets remains the most important household appliance and frequently it is the only source of information, entertainment and place for spending the excessive free time

Personal finance

Food and beverages

Leading places in their brand portfolio of food and beverages are occupied by meat brands in the medium and lower price segments

Personal purchases

Personal care

Free time

Mobility and traveling

Internet

Media consumption

Characteristic categories

Medicines remain their main and most characteristic product category

6.7 Rejective

Consumer profile

Change in consumer behaviour

Household purchases

Personal finance

Food and beverages

They rarely eat in restaurants and eating out is rather incidental

Personal purchases

Personal care

Free time

Mobility and traveling

Internet

Media consumption

Characteristic categories

7. APPENDIX

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