Key drivers that define Global Consumer Trends

If there's one thing that's become apparent in the last few months, it's that the coronavirus pandemic has brought about massive changes to the way we live our lives as a global community. With this in mind, it's only natural that the things we value have changed; the same can be said for our consumers. What matters to shoppers now and what's driving their behaviour? UK based research firm-Mintel, breaks down some of the key drivers.

Driver #1: **Wellbeing**

Wellbeing can be broadly defined as consumers desire to seek physical and mental wellness within their lives. Within this, Mintel identified four key priorities for consumers:

Conscious movement and mindful exercise will become as important as physical exercise. This was a fast-growing trend but has been accelerated during the pandemic.

A reimagining of what a safe and clean home looks like, which became even more nascent with the onset of increased handwashing, viricidal cleaning products and protective personal equipment.

An increased focus on air quality. Whilst this was originally a concern surrounding pollution, the pandemic has caused this to shift to concerns around clean, unprocessed air.

Technology and wellbeing. The idea of using technology to get fit at home and in small spaces exploded when lockdown restrictions came into force, with YouTube workouts, fitness apps and wearable devices becoming more important than ever.

In light of the pandemic, consumers and brands alike have realised that there is **no such thing as a "one size fits all" approach** to wellbeing; in order for brands to see success when focusing on this driver, customers need to feel that they are being spoken to individually. What's more, wellbeing is now being focused on as a holistic issue, with everything from the spaces we live in, to the foods we consume being part of our personal wellbeing solution. For brands, in any industry, it's about providing resources and facilitating conversation that will build loyalty.

Driver #2: **Experiences**

The concept of experience within a brand and consumer space is not a new one, and this driver looks to consumers seeking and discovering stimulation. Pre-pandemic priorities included:

Seeking out inclusive experiences based in tech. Customers were already using their devices to find online experiences, and this boomed in lockdown as people wanted to continue to engage with each other and with brands.

The rise of e-sports and gaming. During the lockdown, people embraced interactive gaming and online community more and these behavioural changes are likely to remain post-Covid.

Education as a social experience. The pandemic meant the schools and teachers had to find new ways to make learning accessible remotely, but during the lockdown, many adults asl sought out opportunities to learn new skills, such as languages or crafts.

Being bored would take on new meaning. In the fast paced modern world, consumers were already looking for ways to switch off and slow down. As the lockdown changed routines the "nothing experience" has been force upon us and many have re-evalutated the importance of doing nothing.

The pandemic forced consumers to come to terms with the fact that doing nothing doesn't have to be a bad thing. Many brands provided the tools and resources for their customers to benefit from doing nothing, providing everything from "inactive wear" to at home experiences on social media.

The experience of being part of a collective or community also became much more important during the lockdown, with many **consumers looking to tap back into heritage** and their local brands and retailers.

Driver #3: **Technology**

The growth of technology is another driver that has been on the radar for a while.The difference is that this doesn't apply just to the latest developments and innovation but also attitudes towards it; this driver is about consumers finding solutions in technology that span both the physical and digital worlds. Mintel's initial predictions included:

Tech designed for different demographics.This was initially a trend geared towards accessibility and the older generation. During the pandemic, **technology became a lifeline** for every generation and for those who had not used it before.

The advent of 5G. Whilst the pandemic has meant that development has been paused, 5G networks will continue to be rolled out around the world facilitating more connectivity and opening up a wider customer base for brands than ever before.

Cashless biometric payments. With face and thumbprint recognition already a feature on smartphones, this is a prediction that is already in motion. However the use of these biometric methods has grown during lockdown as issues around cash handling and human to human contact have come to the fore.

Better video conferencing. The ten year trend predicted a reduction in business travel in favour of video conferencing technologies. This accelerated overnight with lockdowns necessitating working from home and putting a stop on travel altogether.

Retail and leisure making changes to encourage more footfall. The prediction here was that physical and digital experiences would come together to create new and innovative experiences. Now, these industries are using tech in a different way, to promote social distancing and safety measures.

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For brands now, the main technology question is around understanding what platforms and services customers are using, what they're using them for, and when.

Driver #4: **Rights**

This is all about consumers' desire to feel respected, protected and supported by their communities, governments, and the brands they buy into. The predictions were:

Public demand for action. The pandemic, as well as various geopolitical events, have massively accelerated this new era for activism. Activism has taken on a new meaning and causes are collective issues rather than individual standpoints. This has become about community and feeling part of something meaningful.

A new era for CSR policies. The prediction was that Corporate Social Responsibility policies will become a must have for brands, rather than an additional piece. This has remained post pandemic and will form the basis for customers' decisions about which brands they choose to engage with.

Blurring the lines between public and private. This was more apparent than ever during the pandemic as businesses shifted gears to focus on community and help with the crisis. Fashion brands making PPE, for example, showed the refocusing of brands to get involved in traditionally public sector activities.

The rights driver comes down to consumers' desire to feel valued by the brands they choose t buy into. It's about feeling supported and part of a wider community, as well as a demand for transparency around things like data protection.

Driver #5: **Identity**

Identity is about the ways in which consumers understand themselves and express themselves within the world around them. Before the pandemic, the predictions included:

A changing role for social media. Initially, the predictions surrounding social media were negative, suggesting that platforms had ushered in endemic loneliness and a sense of self-doubt. The pandemic did see the role of social media change, but in a positive way; it became a vital resource in terms of staying connected, feeling supported and continuing to be part of a community.

Unveiling identity. The trend surrounding identity has seen consumers sharing elements of themselves that would traditionally be concealed. Especially on social media, people are sharing more things that are important or personal to them.

The importance of local. The pandemic has highlighted and accelerated people's connection with their hometowns and local communities that feed into their identities.

Loneliness as a global epidemic. Social media and online relationships had caused many people to feel isolated. The pandemic highlighted a long term need to reconnect with these people and support them to re-engage with the world around them.

Part of the identity driver is an understanding that consumers have multiple identities or personas, and these are constantly being juggled. These identities are not mutually exclusive, however and brands' role in helping consumers understand these identity facets is to provide information, support and resources for customers to pick and choose from. Community is a recurring theme within all of the drivers but feeling part of a community or a collective is an important factor of the new identity.

Driver #6: **Value**

Value for the next ten years moves away from a solely financial or commercial definition and shifts into a driver that encapsulates emotion and lifestyle. This is about finding tangible, measurable benefits from investments. Considerations include:

Redefining value based on impact.

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Another mindset to be accelerated by the pandemic, impact-based value is all about how a product or service impacts the end user as well as the wider world, taking into consideration issues such as sustainability and ethics.

The value of doing nothing. Feeding into the idea of a "nothing experience", there is value to be seen in slowing down. Here, we are looking at moving away from excessive consumption to a more minimalist approach to consumerism; there is value in durability and slowness is the ideal. Benefits of slowing down and moving away from excessive consumption.

Sparking joy. Speaking to the emotional definition of value, products and services are being sought out that bring the consumer joy. Again, accelerated by the lockdown and issues surrounding mental health, stress and anxiety.

For brands, value is about understanding what people now view as important. Consumers are no longer looking for economic value alone, but actively seeking ways to change their lifestyle and do things differently. Brands need to provide options as well as speak to a sense of playfulness or friendship that customers want to see from the brands they engage with.

Luxury and made-to-order offerings will grow as consumers place more value on durability and individuality respectively. Consumers are also looking for brands that support what they support; if they support brands having a positive impact, then they will be enabling that positive impact as well.

Driver #7: **Surroundings**

Whilst environmentalism plays a part, the surroundings driver is not exclusively about eco-friendly practices. It is a question of how consumers engage with the world and how they feel connected to their external environment, whether that is in their towns, their homes or in natural spaces. Mintel's predictions included:

Continued urbanisation. Despite reports of people moving away from cities during the pandemic, there is a long-term trend that people will always be drawn to cities because that's where opportunities exist.

Rewilding of urban space. As consumers seek a slower, more sustainable life the outdoors continues to grow in importance and rewilding is beneficial both for the self and the community.

Expansion of working from home policies. The work/life balance and the movement to working from home is something we've discussed already. But an improvement in telecoms and technology has, and will continue to, influence the way we interact with the people and the space around us.

As we spend more time at home, one of the biggest questions brands should be asking is, "how will this affect the products and services that consumers need?" For example, in an increasingly crowded urban space, consumers working from home are like to have less room within their homes. What will they need to effectively work from home and separate out their work and play spaces? In light of the pandemic, surroundings must be extended to include considerations about making consumers feel safe, secure and included. ■ *Source : Mintel*