How Is COVID-19 Affecting The Top 10 Global Consumer Trends 2020?

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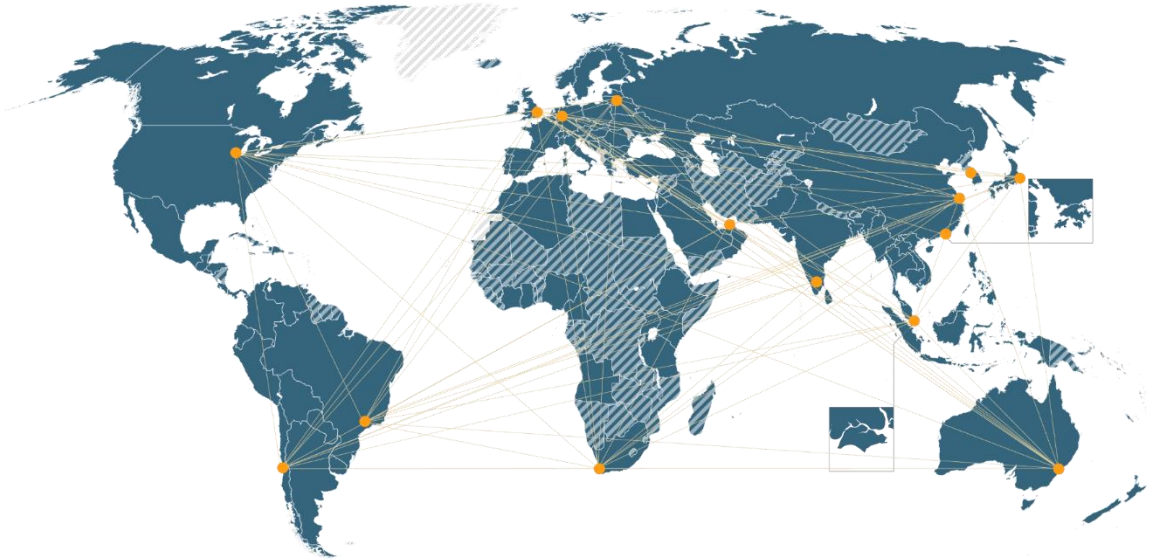

15 OFFICE LOCATIONS
London, Chicago, Singapore, Shanghai, Vilnius, Santiago, Dubai, Cape Town, Tokyo, Sydney, Bangalore, São Paulo, Hong Kong, Seoul and Düsseldorf

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

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About the speaker

Alison Angus

Head of Lifestyles

Alison heads up the lifestyles research at Euromonitor International, focused on consumer behaviour, attitudes and shifting trends and interpreting these into informative and useful insights to support business and strategy planning.

Alison has worked in research for 20 years across FMCG and service sectors. She brings extensive knowledge and expertise of research methodologies to produce insightful analysis.

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COVID-19 will impact all top 10 global consumer trends in the year ahead

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Beyond Human

Pre-COVID-19 overview

AI-driven technology becomes mainstream to improve daily lives

Business action

Incorporate AI-driven capabilities into long-term strategies

Now

Quarantine / lockdown

Near term

Choosing self-isolation

Need for contactless services and delivery

Long term

Tech will catch up

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Beyond Human

Meituan Dianping (China)

Source: South China Post

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Catch Me in Seconds

Pre-COVID-19 overview

More content in less time

Shorter attention spans seeking personalised, authentic and appealing channels

Business action

Brands must identify the most useful bits of content

Now

Social distancing, fewer face-to-face interactions

Distracted consumers

Near term

Needing reassurance

Engaging narratives

Long term

Demand for short, speedy, multisensory messages

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Catch Me in Seconds

giffgaff (UK)

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Frictionless Mobility

Pre-COVID-19 overview

Freedom to move around congested cities

Shift in consumer mindset from ownership to access

Business action

Invest in solutions that remove / limit health threats of shared transport

Now

Limited movement

Near term

Vigilant and cautious mobility

Long term

Focus on alternative sustainable solutions

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Frictionless Mobility

Wheels (US)

Source: Wheels

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Inclusive for All

Pre-COVID-19 overview

Accessibility at the core of new product developments

Responding to a societal push for change

Business action

Enable fully immersive opportunities for everyone

Now

Heightened anxiety

Near term

Community spirit

Long term

Disabled communities benefit from technology

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Inclusive for All

UNESCO World Heritage (Machu Picchu)

Source: Lonely Planet

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Minding Myself

Pre-COVID-19 overview

Bringing mental wellbeing to the forefront of consumer concerns

Consumers seeking their “holistic happy” will adapt to practicing responsible stimulation

Business action

Offer outcome-based goods to address specific mental wellbeing needs

Now

Mentally rebalancing

Creating a new normal

Near term

Managing anxiety

Long term

Consumer behaviour and priorities will focus on self-care

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Minding Myself

Mindhope (Spain)

Source: Mindhope

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Multifunctional Homes

Pre-COVID-19 overview

Homes act as a shelter from uncertainty

Remote work and innovative goods and services fuel the evolution of the home

Business action

Explore remote working

Now

Home is the new office

Socialising virtually

Near term

Social media as social life

Casual Friday every day

Long term

Home is the hub; businesses will adapt accordingly

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Multifunctional Homes

Zoom (US)

Source: Zoom

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Private Personalisation

Pre-COVID-19 overview

Brands are becoming reliant on consumer data to deliver personalised products and experiences

Business action

Push for more secure data collection methods to ensure privacy

Now

Willingness to share

Near term

Privacy concerns remain on hold

Older cohorts driven to use new services

Long term

Privacy concerns return

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Private Personalisation

Sentinel Healthcare (US)

Source: Sentinel Healthcare

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Proudly Local, Going Global

Pre-COVID-19 overview

Consumers desire both a sense of local individuality and national identity

Niche brands accentuate local credentials to set up global expansion

Business action

Consumption shifts to support local and independent businesses; multinationals respond with localisation

Now

Enforced retreat from globalisation

Supporting local communities

Near term

Safety concerns drive hyper-localisation

Long term

Focus on localising business activities

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Proudly Local, Going Global

Withies Delicatessen (UK)

Source: Withies Delicatessen

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Reuse Revolutionaries

Pre-COVID-19 overview

Ethical consumers want longer-lasting products, less waste

Sharing, reusing, refilling and renting

Business action

Brands will educate consumers about safety of reusable options

Now

Rethinking green credentials

Being more clean than green

Near term

Anxiety shifting consumer focus to health and safety

Worrying about reinfection

Long term

Slow return to reusable products

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Reuse Revolutionaries

Refill App (UK)

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We Want Clean Air Everywhere

Pre-COVID-19 overview

Younger generation seeks reduced emissions and a sustainable future

Businesses continue to look for cleaner technology to fight pollution

Business action

Climate change investments will make a comeback

Now

Less room for eco-anxiety

Focus on indoor pollution

Near term

Back to sustainable lifestyles

Prevention is a top priority

Long term

Seeking protection against pollution

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We Want Clean Air Everywhere

BYD (China)

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COVID-19 impact at a glance

Immediate spike followed by long-term shift

- Multifunctional Homes
- Beyond Human
- Minding Myself
- Proudly Local, Going Global
- Inclusive for All

Immediate spike followed by normalisation

- Catch Me in Seconds

No change

- We Want Clean Air Everywhere

Immediate drop followed by normalisation

- Frictionless Mobility
- Reuse Revolutionaries
- Private Personalisation

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Key takeaways

Now

Dealing with extreme disruption

Need to rapidly adapt

New brand purpose – useful, helpful, supportive

Near term

Use downtime effectively – do the tasks you did not have time to do before

Planning return to a new normality

Long term

Reshape future strategy planning

Build in flexibility; prepare for multiple scenarios and possibilities

Embrace digital

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Thank you

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