

Socio-Economic Change Environmental Factor, Competitor and Forecast 2017 - 2022

WiseGuyReports.com adds Exclusive Research on "TrendSights Analysis: Caution" reports to its database.

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Socio-Economic Change is one of the fundamental underpinnings of the Evolving Landscapes mega-trend. While global populations grow, age (while living longer), migrate, and follow less traditional paths through life, they are also experiencing economic changes that are changing how they participate in, and what they want from, consumer markets.

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Key Findings

- Socio-economic shifts reinforce a demographic "new normal". Gender, age, lifestyle, non-traditional situations, life stage changes, all create an environment where "normal" must be redefined and flexible. At the same time, globalization means that brands and products are becoming universal, changing aspirational consumption.
- Globalization and slow closure of the socio-economic gaps between countries/regions (particularly in attitudes and behavior, above) open up new opportunities. However, track the differing views between demographics with respect to economic factors and avoid one-size-fits-all approaches.
- Aspirational consumerism is growing globally. Aspiration does, however, transcend income levels. The role of price and value for money is key, as aspiration does not always equate to trading up. Aspirational experiences at mass/affordable prices are desirable.
- The emerging middle classes are reshaping the opportunity for FMCG market growth globally, moving the focus away from mature markets. Take care to understand local differences in emerging middle-class attitudes and needs; also, track the evolution of "bottom-of-the-pyramid" consumerism to reach the largest market.

Synopsis

"TrendSights Analysis: Socio-Economic Change" shows how the evolving economics of societies globally are reshaping access to, and fueling the diversification of, consumer markets. Alongside the Socio-Demographic Change trend, Socio-Economic Change is altering consumer needs based on evolving lifestyles, working lives, family dynamics, and financial ability to participate in consumer markets.

Reasons to Buy

- Understand the role of socio-economic change in changing consumer attitudes and behaviors

Table of Content: Key Points

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