

# Global Millennial Consumer Behaviours - Key Takeaways

## Millennial S.P.I.C.E. Needs

### Social

They value relationships with friends and family. To some social status is also important.

### Physical

Less emphasis on owning material goods due to the sharing economy. Ownership is more focused on technology and clothing.

### Identity

Want to be associated with authenticity and transparency. Social justice and the environment are major areas of interest.

### Communication

Prioritize peers, celebrities, and vloggers for information. Shifting away from traditional methods of advertising and promotion.

### Emotional

Preference for experiences rather than physical objects. Experiences need to be interactive, responsive and relatable.

## Category Insights

### Food

- Fewer standard meals and much more snacking
- Snacks need to be: convenient, healthy, exciting flavours, new experiences, sustainable
- To them, healthy is defined as natural foods that are low carb, low sugar, high protein

### Fitness

- Seek intense exercise that can fit into their schedules and that is also fun and social
- Integration of technology, customization and clothing

### Travel

- Travel focused on experience and authenticity over luxury, affordable pricing, self-service, peer-to-peer

## Top 4 Millennial Segments – Ages 25-34

**The Undaunted Striver:** Career oriented with high expectations in their own fitness, appearance, status, friendships and ethical issues and are willing to spend to meet these expectations. Likely to be early adopters of new and innovative products and inspire others to follow suit

- **Products & Services:** Healthy snacks, exotic flavours, fashionable or high end restaurants, fitness gear, apps, authentic experiential travel, high tech gadgets such as wearable electronics, prestige and fast fashion brands
- **Marketing Drivers:** Ethical, healthy, innovative, bold, high tech, social media marketing, online sales/m-commerce



**The Balanced Optimist:** Not concerned with image or impressing everyone, but willing to spend on products they deem valuable. Open to innovation but take their time to research and evaluate before purchasing.

- **Products & Services:** Fitness gear (no gimmicks), healthy food, authentic simple holidays (e.g. peer-to-peer lodging), active holidays
- **Marketing Drivers:** Online marketing, online or bricks and mortar sales; not mobile-commerce, balance of quality and value, pragmatic rather than status led, environmentally friendly



**The Secure Traditionalist:** Family oriented and frugal. Uninterested in status, brands, social media, and online marketing.

- **Products & Services:** Simple technology, healthy foods
- **Marketing Drivers:** Traditional marketing and retail channels; not social media, value for money, useful/pragmatic



**The Impulsive Spender:** Busy social butterflies who are keen to be the first to buy new products that will help them improve or engineer their social life

- **Products & Services :** Snacks, convenience foods, clothing and footwear, accessories, social events: fashionable new restaurants
- **Marketing Drivers:** Heavy focus on social media for marketing; online sales including mobile-commerce, impulse purchases, high status; conspicuous branding, brand more important than quality, new, limited edition, celebrity endorsed

