

Euromonitor unveils top global consumer trends for 2024

Euromonitor International has released the Top Global Consumer Trends 2024 report, revealing emerging insights into consumers' values and shopping motivations



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The annual report reveals emerging trends that provide insights into consumers' evolving values and explores how their behaviour is redefining their shopping motivations and needs. It examines how the impact of Artificial Intelligence (AI), the importance of sustainability initiatives, and social, economic and political factors are crucial in understanding global consumer trends this year.

Euromonitor's top Global Consumer Trends in 2024 are:

1. **Ask AI:** New tools are evolving into co-creators for consumers, influencing their decisions and reshaping their expectations of brand engagement. These platforms will become increasingly integrated into consumers' daily lives. Businesses should utilise generative AI to enhance personalisation and improve the overall customer experience.
2. **Delightful Distractions:** Consumers seek an escape from daily stress and anxieties to break away from the mundane. Some 29% of consumers would be comfortable with brands tracking their emotions and personalising experiences to their moods.

3. **Greenwashed Out:** While consumers are attempting to live more sustainably, they question whether companies and governments are fully utilising available resources to create a meaningful impact. They want organisations to step up and show proof of their eco pledges.



What are the Top 10 consumer trends in 2023?

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4. **Progressively Polarised:** Political and social issues are at the core of personal identities. These belief systems influence perspectives, values and attitudes. Consumers will not refrain from expressing their convictions. Social responsibility, political affiliation and sustainability initiatives will motivate spending.
5. **Value Hackers:** With the ongoing cost-of-living crisis consumers are adjusting their financial mindset and 44% of consumers planned to save more money in 2023. They are employing increasingly clever strategies to get the very best deals.
6. **Wellness Pragmatists:** Consumers are seeking fast and effective solutions to improve both their physical and mental wellbeing. Demonstrated effectiveness will play a significant role in their purchasing decisions.

Alison Angus, head of innovation at Euromonitor International, said: “Consumer preferences are closely linked to the sustainability agenda, technological progress and the impact of sociopolitical issues. Companies should handle sensitive subjects with caution while staying true to their brand's core values.”

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