

## **Megatrends in Japan**

Market Direction | 2022-06-16 | 58 pages | Euromonitor

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### **Report description:**

This Megatrends report highlights long-term trends resulting from shifts in consumer values and behaviour. It provides a summary of each of Euromonitor International's eight focus megatrends and insights as to how each trend has manifested in Japan.

Euromonitor's Megatrends in Japan report analyses factors influencing national consumer expenditure. Consumer lifestyles reports include coverage of: population, urban development, home ownership, household profiles, labour, income, consumer and family expenditure, health, education, eating habits, drinking habits, shopping habits, personal grooming, clothing, leisure habits, savings and investments, media, communication, transport and travel and tourism. Use this report to understand the factors influencing a nation's lifestyle choices.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

### Why buy this report?

- \* Get a detailed picture of the Megatrends market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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The drivers shaping consumer behaviour

Megatrends framework

Businesses harness megatrends to renovate, innovate and disrupt

Digital living

Japan's wearable payment ring Evering allows a smooth payment experience for seniors

Gaming is most important across all generations

Diffidence over connecting digitally with commerce

Gen Z the most cautious over data privacy

Independent reviews are the number one trusted source of information

Just 17% of Japanese felt they would go back to in-person

Experience more

Japanese NPO Virtual Rights conducts first fully-VR board meeting

Younger cohorts strongly value experiences

Socialising and shopping are the key leisure habits

Quality of food experience at destination is much more important to Japanese than globally

Millennials and Gen Z keen to go back to real life

Middle class reset

Mercari Station in-store encourages second-hand app development

Gen Z less engaged with frugal shopping choices

Second-hand trade well-established

All cohorts intending to decrease overall spending

Premiumisation

Curated, tailored experiences and simplification are the main drivers

Optimism about value of long-term investments is firmest trait

Quality/Price ratio is the most valued feature

Shifting market frontiers

Next Meats spearheading authentic plant-based Japanese meat substitutes overseas

Travellers have less interest in immersing themselves in local culture

Boomers most likely to purchase locally-sourced products

Shopping reinvented

eclat+ Box allows Japanese consumers private and convenient nail care

High percentage of consumers buy on their computer or tablet; but in-store remains strong

Japanese consumers have low levels of digital engagement with companies

Millennials more responsive to company or brand social media posts

Sustainable living

Variety store MUJI opens its first sustainability-focused outlet in Japan

Climate change stands out as the most pressing ethical issue

Reducing food waste is the stand-out

Voting is the most important ethical action for Japanese consumers

Recyclable and refillable/reusable packaging are considered best for the environment

Wellness

Kirin exploring new claims with iMuse, as beverages become consumed as supplements

Taking exercise and health supplements the way to health for Japanese

Massage by far the most popular method of reducing stress

Digital health commitment low

Taking safety precautions when leaving home remains most important

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