

Megatrends in Singapore

Market Direction | 2022-08-23 | 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 Singapore.

Euromonitor's Megatrends in Singapore 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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Scope

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The drivers shaping consumer behaviour

Megatrends framework

Businesses harness megatrends to renovate, innovate and disrupt

Digital living

McDonald's is getting its food to consumers in their homes

Millennials are the most tech-savvy cohort

Many Singaporeans actively manage their data privacy settings

Baby boomers and Generation X are less comfortable with sharing their personal data

Singaporeans trust recommendations from their families and friends

In-person activities are expected to recuperate as the pandemic abates

Experience more

TikTok app is viewed more than for just entertainment

Singaporeans value real world over virtual experiences

Shopping for leisure is common among Singaporeans

Safety by far trumps all other travel destination features

Millennials are the most eager to resume face-to-face activities

Middle class reset

FairPrice Group helps consumers cope with the increasing cost of living

Baby boomers in Singapore lead a minimalist lifestyle

Singaporeans like to donate their used items to charities

Generation Z are the most inclined to save on products

Premiumisation

Fast-paced city life make Singaporeans yearn for a simpler life

All cohorts are optimistic about the value of their investments

Singaporeans look for quality when buying home care and clothing

Shifting market frontiers

Norwegian Pink Fish expands in Singapore as responsible dining gains traction

All age groups are open to international products and cultures

Baby boomers are the most focused on supporting locally-owned business

Shopping reinvented

IKEA Singapore launches first small-store concept in Southeast Asia within a shopping mall

Smartphones used as the most convenient way to order food

Consumers not as engaged with companies via social media as their global counterparts are

Younger generations are more interactive with brands on social media

Sustainable living

Sooorya developing big electric taxis in response to need for improved air quality

More than 60% of Singaporean citizens are trying to make a positive environmental impact

Recycling, food waste and plastics use are key sustainability action points for consumers

Singaporeans are less politically active but support responsible brands

Recyclable and biodegradable packaging are considered the most sustainable

Wellness

Physical exercise is high on the wellness agenda

Massage and meditation are the top mental wellbeing activities

Singaporeans are among the world's top users of fitness apps

Consumers remain cautious about health and safety outside their home environment

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