

## **Megatrends in Colombia**

Market Direction | 2022-12-23 | 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 Colombia.

Euromonitor's Megatrends in Colombia 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

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tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

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Megatrends framework

Businesses harness megatrends to renovate, innovate and disrupt

Digital living

Match Agency creates Colombia's first "metaverse influencer"

Apps are used for a growing number of daily activities

Colombians are protective of their personal data

Millennials are the most open to receiving personalised offers

Friends and family remain the most trusted source of information

Return to in-person activities expected post-pandemic

Experience more

Foodology continues to expand its roster of virtual restaurant brands

Colombians embrace all types of experience

Online socialising remains more common than face-to-face post-pandemic

Relaxation and all-inclusive are the most sought-after travel destination features

Gen X are the keenest to resume in-person activities

Middle class reset

Colombian BNPL provider ADDI makes big-ticket purchases more affordable

Middle-class consumers seek bargains amid rising costs

Repurposing gains traction among younger consumers

Gen Z are the most frugal cohort

Premiumisation

Luker Chocolate debuts new line of indulgent couverture chocolate

Colombians enjoy tailored experiences

Most consumers have confidence in their long-term investments

Quality is an important consideration in the path to purchase

Shifting market frontiers

MOVii partners with Thunes to launch instant cross-border payments

Colombia continues to see an influx of international products

Baby Boomers are the most focused on supporting local business

Shopping reinvented

Rappi Turbo powers the advancement of rapid delivery

In-store shopping is still preferred across most categories

Colombians are more likely than their global peers to engage with brands

Young people are embracing social commerce

Sustainable living

Haceb ventures into rental services to increase the sustainability of appliances

Colombians are eager to help protect the environment

Reducing plastics use and food waste are top concerns

Consumers are not shy to voice their opinions

Biodegradable and recyclable packaging are seen as most sustainable

Wellness

Starbucks Colombia partners with NotCo to provide alt-milk options

Colombians seek healthier ingredients in food and drinks

Meditation and massage are widely used to relieve stress

Millennials are the most likely to use health tech

Consumers remain cautious about health and safety post-pandemic

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