

Mexico: Consumer Profile

Market Direction | 2024-09-11 | 45 pages | Euromonitor

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Report description:

Mexico's population is set to grow steadily through to 2040, maintaining a youthful demographic led by Gen Alpha and Gen Z, yet emigration is expected to offset some of the growth. Gen Z is set to have the highest average incomes, with millennials the most prevalent in the top income band, focusing their spending on experiences. Rising internet penetration is set to continue boosting e-commerce, while Mexico's climate change vulnerabilities are expected to drive eco-friendly practices.

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Euromonitor's Mexico: Consumer Profile 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 Economy 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.

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Scope

Key findings

Key drivers affecting consumers in Mexico in 2023

How developments today shape the consumer of tomorrow

Mexico's population is rising moderately but growth is slowed by emigration to the US

High obesity and raised cholesterol rates due to low affordability of healthy foods

With ongoing population growth, younger cohorts are set to remain at the forefront

The rapid growth of cities in Mexico is leading to slum expansion

Opportunities for growth

Biocon introduces innovative treatment in Mexico to address high prevalence of overweight

Numerous large families in Mexico experience poor housing conditions

Rising housing costs make homeownership challenging for many low-income households

Older men are set to remain primary decision-makers among Mexican households

Internet access remains scarce in rural Mexico, but set to improve

With home time rising, Sky Mexico launches Sky+ to cater to demand for Mexican content

Nearly half of Mexico's population live in poverty, causing concern over rising living costs

Gen Z to boost spending but remain key discount store shoppers due to budget constraints

Booming remittance flows from the US to sustain their importance in driving income growth

Accelerating US nearshoring to drive investment in Monterrey, boosting consumer spending

Amazon shopping now more convenient and affordable with Kueski Pay's Buy Now, Pay Later

Key findings from consumer survey

Though careful with spending, Mexicans are ready to pay more for healthy and natural food

In search of value, Mexicans turn to second-hand shops more than global counterparts do

Mexico's vulnerability to climate change raises consumers' environmental consciousness

Mexicans save more than regional peers, boosting their financial confidence and outlook

The extended working week is boosting demand for work-life balance among Mexicans

Posadas Group launches Meaningful Travel Programme to promote sustainable tourism

Key takeaways

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