

Megatrends in the Philippines

Market Direction | 2024-09-27 | 75 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 10 focus megatrends, and insights as to how each trend has manifested in the Philippines.

Euromonitor's Megatrends in the Philippines 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.

Table of Contents:

Scope

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Businesses can harness megatrends to renovate, innovate and disrupt

The drivers shaping consumer behaviour

Megatrends Framework

Faster paced lifestyles will make convenience among key priorities for tech-savvy Filipinos

Convenience

New ride hailing app PeekUp focuses on convenience, availability and fair pricing

Technological innovation helps to free up time for busy Filipinos

Long commute times make local transport a necessity

Being able to view and feel items remains crucial for older shoppers

Consumers enjoy the flexibility and choice of online shopping

Filipinos are looking for more convenient meal options

Digital living

Rakuten Viber partners with Share Treats to offer a unique online gifting experience

Filipinos' use of digital technology exceeds global average in most areas

Consumers are paying more attention to data privacy

Gen Z is navigating the balance between maintaining anonymity and sharing data online

Filipinos rely more on personal recommendations than on brand messages

Consumers expect more face-to-face interactions in future

Diversity and inclusion

GCash highlights the financial challenges facing para-athletes

Filipinos have a strong community spirit

Most consumers feel their identity is embraced

Filipinos value trustworthy companies and brands

Experience more

Kalaro launches "e-sports super-app", with opportunities for monetisation

Filipinos enjoy spending time with friends and family

Consumers prioritise safety and relaxation when on holiday

Younger consumers are keen on unique and virtual experiences

Personalisation

BPI and Personetics use AI-powered analytics to offer customers tailored financial advice

Young Filipinos are eager to promote their online persona

The desire for uniqueness and convenience is driving the personalisation trend

Premiumisation

Haier launches new range of high-tech appliances with smart features

Consumers are prepared to spend money to make their lives easier

Filipinos become more discerning as incomes rise

Consumers favour healthy ingredients and high-quality products

Pursuit of value

Hard discounter Dali Discount set for further expansion

Filipino shoppers are keen to get the best value for money

Consumer confidence is being hit by rising living costs

Repurposing movement grows in a bid to cut costs

Most consumers intend to save more money

Shopper reinvented

TikTok Shop Mall offers an authentic and high-quality shopping experience

Consumers place high importance on brand trust

In-store shopping is still preferred, despite e-commerce growth

Consumers are engaging more with brands via social media
Millennials are the most likely to interact with brands
Sustainable living
L'oreal and Watsons launch joint green initiative in the Philippines
Filipinos have a growing sense of responsibility towards the environment
Recycling is a top priority
Filipinos are highly concerned about plastic and food waste management
Wellness
The Nutrifizz range of sugar-free, sparkling prebiotic drinks offers gut health benefits
Massage is the most common form of relaxation
Consumers take a greater interest in health supplements
Filipinos remain alert to personal safety post-pandemic
Leverage the power of megatrends to shape your strategy today

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