

## **Australia: Consumer Profile**

Market Direction | 2024-11-20 | 45 pages | Euromonitor

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### **Report description:**

The population of Australia will continue to steady growth over 2023-2040, driven primarily by immigration, rising life expectancy and stable birth rates. Single households will continue its prevalence, presenting opportunities for businesses in sectors such as leisure, entertainment, and premium goods. However, stubborn inflation is limiting spending power and making consumers look for opportunities to save.

Euromonitor's Australia: 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 Australia in 2023

How developments today shape the consumers of tomorrow

UK-born population shrinks but China-, India- and Philippines-born population increases

Obesity and activity levels are concerning, despite high participation in physical exercise

Sydney remains the most populous city as the urbanisation rate reaches 92.5%

Opportunities for growth

Australians are much less likely to live in apartments, as couples with children require space

Pet-friendly homes remain popular as pets are beloved members of the family

Household heads are ageing but more gender-balanced than elsewhere

High levels of digital adoption but single person households fall behind

Increase in housing, transport and hotels and catering prices restricts consumer spending

Millennials and Gen Z are the most optimistic generations and plan to increase spending

Sydney remains the consumer expenditure hub of Australia

Key findings of consumer survey

Younger generations are willing to pay more for quality and nutrition but not locally sourced

Australian bargain-hunters plan to buy more private label/store brand goods this year

Eco-conscious values are on the rise, with Baby Boomers most engaged in green activities

Australians are comfortable with their financial situation but are less able to save regularly

Work-life balance is top priority for Australian workers, but Gen Z prefer a high salary

Key takeaways

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