

US: Consumer Profile

Market Direction | 2024-07-04 | 45 pages | Euromonitor

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Report description:

Over the period to 2040, the US is set to see an increase in childless households, due to a low birth rate and an ageing population. Increased immigration and rising incomes are expected to drive economic growth and consumption. The US will remain the world's largest luxury market, despite widening income inequality. The southern states, with robust economies and affordable living, are set to attract domestic and international migrants, boosting population growth.

Euromonitor's US: 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 the US in 2023

How developments today shape consumer of tomorrow

With a sustained immigrant influx, the US to become a majority-minority country by 2045

The rising prevalence of chronic diseases drives consumers to focus on vitamin supplements

Gen Z to emerge as a large and highly diverse consumer group by 2040

New York to remain the largest city, while the southern population is set to grow the fastest

Opportunities for growth

GameFlo unveils engaging card game, featuring players from diverse backgrounds

Singletons continue to dominate, while immigration boost multigenerational living

Owning a house in a safe, suburban area is a top priority for American households

Seniors and women to remain the key decision-makers in US households

Streaming platform usage on the rise in the US as consumers spend more time at home

Rocket Homes launches AI-driven Apple CarPlay feature to boost homeownership

Even with lower inflation, permanently higher prices drive consumer cost-consciousness

High levels of debt lead to financial worries, but Millennials still lead in spending intentions

Seniors lead the top income bracket due to smart financial planning and accumulated wealth

Healthcare leads consumer spending, unlike other developed countries with public healthcare

Nuuly, a clothing rental service for younger, less affluent consumers, becomes profitable

Key findings consumer survey

Superior taste drives Baby Boomers to pay more, while Gen Z prioritises health benefits

Bargain hunting helps US consumers maintain their spending even at times of uncertainty

Younger US consumers lag behind their older counterparts in eco-friendly activities

High financial dependency among young adults amplifies consumer financial concerns

Work-life balance suffers in the US due to career-focused culture

DS Smith introduces Shop.able carriers to enhance sustainable packaging affordability

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