

Megatrends in Singapore

October 2023

Table of Contents

Scope

The drivers shaping consumer behaviour

Megatrends framework

Businesses harness megatrends to renovate, innovate and disrupt

Convenience

7-Eleven caters to busy airport users with its first in-store café concept

Singaporeans are using tech to make life easier

Consumers seek more flexibility in all areas of life

Shoppers want to see goods before buying

Convenience drives e-commerce demand

Busy Singaporeans lack the time for cooking

Digital living

PRISM+ capitalises on growing demand for smart homes

Most Singaporeans order food for delivery

Consumers are protective of their personal data

Young people are concerned about preserving their online anonymity

Friends and family are still the most trusted information source

Consumers expect more face-to-face activity post-pandemic

Diversity and inclusion

Revolut launches Diversity Card as part of the Pride campaign

Generation X are keenest to support charitable causes

Generation Z want to change the world for the better

Most Singaporeans feel comfortable expressing their identity

Shoppers are paying more attention to brand values

Experience more

Home interior platform Livspace opens experience centres as part of omnichannel strategy

Singaporeans enjoy socialising both on- and offline

Safety and shopping opportunities are key priorities in a holiday

Consumers still prefer real world over online experiences

Personalisation

Modules offers personalised skin care products made with prescription ingredients

Young people are the most enthusiastic about virtual activities

Millennials are the most individualistic cohort

Premiumisation

Irvins adds to its range of gourmet healthy savoury snacks

Consumers want more simplicity

Generation Z have the most confidence in their investments

Health, quality and comfort are prized attributes

Pursuit of value

Giant offers discounts for seniors amid elevated prices

Baby Boomers are the most frugal cohort

Shoppers are worried about the rising cost of living – especially the elderly

Singaporeans embrace the circular economy

Shoppers seek ways to make their money go further

Shopper reinvented

WhatsApp allows Singaporeans to make in-chat payments directly to businesses

Trust in brands is most important to Generation Z

Consumers mix online with offline shopping

S-commerce gains traction as young people seek flexibility

Millennials engage most with s-commerce

Sustainable living

WWF-Singapore promotes reuseable e-commerce packaging in Singapore

Singaporeans show concern about global warming
Mindful consumption is on the rise
Reducing food waste tops the list of green activities
Singaporeans are reticent to make their voices heard
Recyclable packaging is considered the most sustainable
Wellness
Health-conscious consumers drive growth in vitamin selection
Massage and meditation are the main antidotes to stress
Baby Boomers are the most likely to regularly exercise
Singaporeans remain wary of health and safety in post-pandemic era
Leverage the power of megatrends to shape your strategy today

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/megatrends-in-singapore/report.