

Australia: Consumer Profile

August 2023

Table of Contents

INTRODUCTION

Scope Key drivers affecting consumers in Australia in 2022 How developments today shape the consumer of tomorrow Key findings

POPULATION AND SOCIETY

Today 2022: Millennials remain the largest generation cohort Today: Australian government improves c hild care subsidies Today: Australian consumers value real-life experiences Tomorrow 2040: Longer life expectancy and low birth rates boost older cohort Tomorrow : Gen Z to overtake Millennials as the largest generation cohort Tomorrow : Sydney to become more sustainable Areas of opportunity Case study: Vegan Food Hub to open new restaurant branches

HOUSEHOLDS AND HOMES

Today 2022: Australian households remain larger compared to the world average Consumers are choosing larger dwellings Energy efficien cy Tomorrow 2040: Single households to continue growing Older men will remain key household decision-makers Single-person households to stay somewhat behind the universal internet access Areas of opportunity Case Study: Omniscient Neurotechnology presents "GPS for the brain"

INCOME AND EXPENDITURE

Today 2022: Rising inflation elevates living costs Today: Spending power is decreasing Private labels and low-cost items gain popularity among Australian budgeteers Tomorrow 2040: Persistent prevalence of social classes D and E projected to continue Tomorrow 2040: The senior population to dominate in the top-income band Tomorrow 2040: Canberra to maintain the biggest disposable income Areas of opportunity Case study: About Time We Met releases premium anti-ageing oil made from sandalwood

LIFESTYLES STYLES

Key findings consumer survey Younger generations have a more positive outlook on their future Australian budgeteers prioritise affordability in essential purchases Work-life balance a priority for over a third of Australians Australian consumers are looking for ways to save and to simplify their lives Australia's climate change threat prompts consumer concerns and government action Case Study: Australian startup Good-Edi is making edible coffee cups Areas of opportunity

CONCLUSION

Key findings

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/australia-consumer-profile/report.