

Consumer Values and Behaviour in Colombia

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Table of Contents

Scope

HIGHLIGHTS

Consumer values and behaviour in Colombia

PERSONAL TRAITS AND VALUES

Consumers have complex ideals, preferences and concerns
Younger generations are less concerned with external appearances
Consumers seek out new products and services that are tailored to their tastes
Younger generations want to be engaged with brands
Consumers generally have a positive outlook on life
Younger generations feel they will have less time but be better off financially

HOME LIFE

Home-based activities continue to grow in popularity, especially among younger cohorts
Access to outside space or green spaces nearby is an important home feature

COOKING AND EATING HABITS

Consumers prefer home-cooked food, but foodservice demand is strong
Lack of time is one of the biggest barriers to preparing and cooking food at home
Younger cohorts are less likely to spend time preparing food for themselves
Seeking food and drinks with health benefits is of high importance to all generations

WORKING LIFE

Younger generations more focused on setting working hours that better suit their lifestyle
Earnings and job security remain high priorities
New focus on upskilling for better job opportunities or promotions

LEISURE

Consumers continue to value regular leisure shopping trips
All generations regularly socialise with friends on and offline
Although value is an important consideration, being able to relax and unwind is key
A high percentage of all generations just want to be able to relax when on vacation

HEALTH AND WELLNESS

Consumers maintain regular exercise habits to improve their health
Gap in some types of exercise habits narrowing among the generations
A growing number of consumers focus on activities that will enhance their wellbeing

SUSTAINABLE LIVING

Heightened awareness leads to greater focus on personal environmental impact
Consumers actively working towards greener and more sustainable practices
Consumers motivated to use energy-efficient products as energy costs impact spending
Consumers continue to lean towards brands that share their ethos

SHOPPING

Price-conscious consumers like to find bargains but are still focused on quality
All generations like to hunt for bargains, but still enjoy shopping locally and visiting malls
Consumers turning to cheaper alternatives, but many still enjoy niche and branded products
Consumers of all ages continue to embrace the circular economy
Streaming services remain popular as consumers don't want to miss their favourite shows

SPENDING

Consumers intend to increase spending on products that improve their health and wellbeing

Younger cohorts less cautious about curbing their spending over the next 12 months
High percentage of consumers are concerned about managing their budgets
Younger cohorts less likely to be able to save and rely on financial support or borrowings
All generations have low expectations of increasing their overall spending

TECHNOLOGY

Privacy and managing data sharing are key concerns for consumers
Younger consumers more likely to share their data to receive offers
Frequency of online interactions grows as digital experiences improve
Online banking, messaging and use of streaming service crosses all generations
Consumers want to interact with brands and companies online
Younger consumers still more likely to buy something via a social media platform

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