

# Consumer Values and Behaviour in Nigeria

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## INTRODUCTION

Scope

## HIGHLIGHTS

Consumer values and behaviour in Nigeria

## 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

## COOKING AND EATING HABITS

Consumers prefer home-cooked food, but foodservice demand is strong

Seeking food and drinks with health benefits is of high importance to all generations

## WORKING LIFE

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

## SUSTAINABLE LIVING

Heightened awareness leads to greater focus on personal environmental impact

## 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

## 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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