Euromonitor International

Megatrends in Singapore

December 2024

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Businesses harness megatrends to renovate, innovate and disrupt
The drivers shaping consumer behaviour
Megatrends framework

CROSS-TREND COMPARISON: SINGAPORE

Singaporean shoppers prioritise digital innovation and convenience

CONVENIENCE

Convenience
7-Eleven launches automated convenience stores aimed at commuters
Consumers seek time-saving products and services
Singaporeans hanker for more flexible working conditions
Customers want to be able to see what they are buying
Online shoppers enjoy the flexibility of e-commerce
Younger consumers seek convenient alternatives to home cooking

DIGITAL LIVING

Digital living
Google launches app version of its Gemini AI assistant in Singapore
Singaporeans rely on tech for everyday activities
Consumers are eager to protect their personal data
Millennials are the most willing to share data in return for offers
Consumers rely on their nearest and dearest for advice
Respondents expect more face-to-face interactions in future

DIVERSITY AND INCLUSION

Diversity and inclusion
Mastercard's #AcceptanceMatters campaign promotes autism awareness
Social media gives consumers a voice
Millennials are the most socially active cohort
The majority of consumers feel accepted
Consumers pay more attention to brand values

EXPERIENCE MORE

Experience more
Singapore's Changi Airport uses metaverse gamification to engage young consumers
Singapore's experience economy continues to flourish
Travellers prioritise safety when travelling
Young consumers embrace digital experiences

PERSONALISATION

Personalisation
Samsung rolls out Winnie the Pooh collection for its Bespoke line of fridges and freezers
Baby Boomers have the least qualms about sharing their personal data
Singaporeans are keen to express their individuality

PREMIUMISATION

Premiumisation
Ralph Lauren opens premium Ralph's Coffee café concept at Shaw Centre
Shoppers become more discerning
Consumers do their research before making purchases

Healthiness and taste are important food qualities for Singaporeans

PURSUIT OF VALUE

Pursuit of value
ShopHero aspires to be a comprehensive app for maximizing savings and rewards
Gen X are the most frugal cohort
Most are still worried about rising living costs
Consumers embrace the repurposing trend
Most Gen Z intend to save more money

SHOPPER REINVENTED

Shopper reinvented
Nike opens three-storey experience store in Singapore
Celebrity endorsement holds sway among Singaporean shoppers
Consumers enjoy a mix of offline and online shopping experiences
Social commerce takes hold
Millennials are the most engaged with brands on social media

SUSTAINABLE LIVING

Sustainable living
Yindii app aims to tackle the problem of food waste
Brand trust is crucial to Singaporeans
Millennials are the most supportive of the circular economy
Cutting down on plastics is the most pressing environmental concern
Most consumers are not politically active
Eco-conscious consumers favour recyclable packaging

WELLNESS

Wellness
Ventrickle to launch AI-driven app to help consumers make informed food choices
Massage remains the most popular way to alleviate stress
Gen X are the most enthusiastic users of sports tech
Consumers continue to be wary of personal safety outside the home
Leverage the power of megatrends to shape your strategy today

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