

Experience More for Less

June 2022

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Scope

INTRODUCTION

Key findings

INTRODUCTION

Experience More defined for the post-pandemic world

EXPERIENCE MORE FOR LESS

Less is more when it comes to experience

CHALLENGES FOR EXPERIENCE MORE

Inflation surge puts pressure on consumers' ability to spend on discretionary experiences

Rising costs weaken impact willingness to undertake travel experiences

In-person experiences still resonate whilst consumers throw caution to the wind

Strong pent-up demand drives future spending for now

Brands face additional operational challenges in meeting high demand

LIVING IT WITH LESS

Whether experiencing first-hand in real life or the metaverse, it's about living it with less

Pent-up demand snaps back but collides with high prices and potential recession

Less money - Ariana Grande headlines Fortnite's Rift Tour in the metaverse

Less money - Cineplex lures consumers back to #IRL with affordable subscription model

Less standard - IKEA tests concept to encourage consumers to linger and be creative

Less barriers - teamLab creates multi-sensory immersive museum experience

Less fear - hospital virtually transports young patients back to their homes

ENHANCED PRODUCT 3.0

Elevated product thanks to immersion, enhanced features or positive change

Virtual activities and experiences garner greater consumer interest

AR/VR becomes second nature for younger cohorts

Less barriers - Nike partnered with Roblox to build its own immersive Nikeland metaverse

Less filters - Treasury Wine Estates targets Millennials with AR experience

Less choice – Ooni pizza ovens take the world by storm with few models

Less climate impact - Feel the Peel circular juice bar with less negative impact

Less stigma - War Paint for Men: world's first make-up store for men calls for inclusion

LASTING ENGAGEMENT FOR DEEPER CONNECTION

Moving from the ephemeral in the moment to having a positive lasting impression

Less frills – Glossier's back to basics, successful community platform

Less barriers - Zepeto's appeal to young female demonstrates potential

Less money – Obé Fitness shows that 'less' can be more fun

Less friction - Meta and Ray-Ban Stories smartglasses transport to the metaverse

KEY TAKEAWAYS AND CALL TO ACTION

Less sheds its negative connotations and offers up the chance of 'more'

Experience More adapts and transforms with the times

Call to action

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