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# Understanding Consumer Trends Equates to More Effective Marketing

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## Understanding Consumer Trends

By Kathleen Gage

Understanding consumer trends is essential to knowing how and what to market. Far too often, businesses go about developing products and services without considering what is happening in the market place, nor what might happen in the future.

Not many years ago, the desire for bigger, better, more took the forefront for many people. Additionally, have ample choice in products was a great selling point. Although choice can be great, too much can create a backlash for consumers. Meant to simplify life, in reality, choice can complicate to the point of developing massive amounts of stress.

Think about it, as recently as 1970 the number of choices a consumer had was considerably less than how it is today. For example, there was no such thing as email, voice mail, cell phones and then Internet. The choice for avenues of communication was very limited. Although having these choices has made life better in many ways, it has also created considerable confusion.

“What color phone do I use, what features for my cell phone do I need, what email provider do I sign on with, what options do I add to my phone service?” many a consumer asks.

Not only are these decisions that have to be made, there is a constant attempt to get you to change your services and providers by competitors once you have made your decision.

In the past there wasn't the kind of focus on longevity and good health as there is today for many consumers. There is very large group of consumers, which has an interest in health, and longevity that has boosted the sales of health products such as vitamin supplements, organic foods, and vegetarian foods. Additionally, exercise is a part of many people's everyday life.

On the other hand, there is more consumption of alcohol and caffeine than in years past. And there is more obesity than before. Poor health habits have increased the number of doctor visits; disease is on the rise although billions of dollars are spent on research. So how can your products or services accommodate the health conscious and the healthy negligent?

Although the economic situation of many Americans has improved in recent decades, there are more expenses to consider today than in years past. In most cases, two

workers' salaries are required to support a family. An increasing number of Americans, regardless of sex, age, education, or lifestyle, feel life is becoming more hectic, stressful, and complicated.

In 1970 40% of U.S. wives under the age of 65 worked. Today that number has jumped to over 75%. (Reference - Simplicity Marketing by Cristol and Sealey)

According to the Consumer Federation of America and the National Consumer Law Center the average household credit card balance has gone from \$3,275 in 1992 to a whopping \$8,940 in 2002. Not only are people further in debt, for many it is difficult to see their way clear of getting out of debt. Can your product or service assist them in this area?

Consumers are time-starved, convenience-oriented and health conscious. More Americans than ever are looking for ways to reduce stress and simplify their lives. The desire for efficiency has fueled the growth of take-out food in restaurants and ready-made, instant meals in supermarkets. According to the Food Marketing Institute's 1997 Consumer Attitudes and the Supermarket Trends Survey, 22% of consumers say that their supermarket is their primary source of take-out, ready-prepared foods for home consumption. How could your product or service help in this area?

In years past, loyalty to an organization was considered the norm. Today, loyalty is to one's self and their family and possibly small circle of friends. So how does this impact your customer base and your product or service offerings?

With rising real estate costs and commute times and the inconsistency of gasoline prices more and more people are choosing to work from home. This could be in the capacity of telecommuting for a corporation or running a home based business. This trend alone will increase the need for more delivery of products, increased convenience in food intake, and services that will make running a home based businesses more efficient.

Although in recent years, the push for many people was success at all costs, due to the increase in violence and uncertainty worldwide, more people want family in their lives. Family can be defined in many ways depending on ones' lifestyle. There is immediate family, which in many cases is geographically spread and then there is the alternate family, which consists of close friends or a community of people.

The shift in religious and spiritual fulfillment has increased for many. According to futurist Faith Popcorn [www.faithpopcorn.com](http://www.faithpopcorn.com) people are looking beyond Western traditions to alternative spirituality and healing. Additionally, 3 million Americans practice yoga and martial arts.

Due to the increase in violence, more people are learning self-defense. They are also praying more and increasing activities in their life that encourage more fulfillment.

In 1999, American pet owners spent over \$26 billion on their pets. Changing demographics, new lifestyle trends, and a shift in American attitudes towards pets have led to a significant increase in

consumer expenditures during the past five years. There are some consumers who actually take their dogs to pet sitters while they are at work, rather than leave them home alone. Others prefer to have someone stop in to check on their pets.

As you can see, things have changed considerably in the last 20 – 30 years. And there is no reason to think they won't continue to change. Although consumers want many choices and convenience, there is also a shift back to desiring the "simpler days."

Although you cannot be all things to all people, you can improve your offerings based on market trends. As you continue to develop and refine your products and services, keep in mind who your customer is and what trends are affecting them. What are the changes they are requiring and requesting? By understanding trends you have more opportunity to market efficiently, enhance and develop appropriate products and services and maintain a high level of success.

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