

4 Key Insights from Global Consumer Survey 2020

COVID-19 EDITION JULY 2020

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Source: PSW Report 2020

Consumer Behaviour after Coronavirus Outbreak

Understanding the pace of consumer change can put companies in a position to navigate the disruption.



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74%

work at home at least some of the time.

59%

have increased their use of video chat apps since the COVID-19 outbreak began.

36%

are spending more on entertainment and media since the COVID-19 outbreak began.

Insights 1

Q: How robust will the market be for my goods or services?

A: Expect market volatility and price sensitivity.

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♥ Customers' buying habits will become more volatile

♥ Price and value will become paramount

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Insights 2

Q: What is the experience I'll need to offer to attract customers?

A: Consumer experience must be rooted in safety and accessibility.



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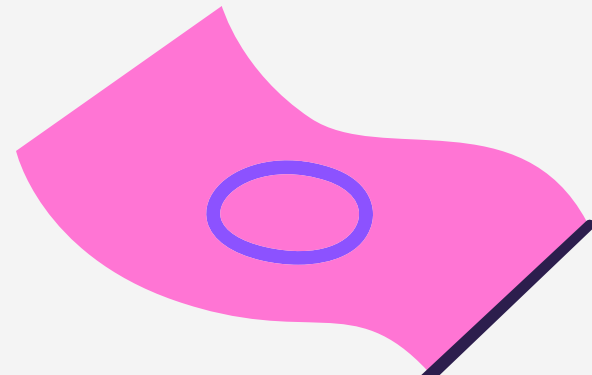
Customers will need an experience that reinforces safety.



They will want experiences that can be great anywhere.

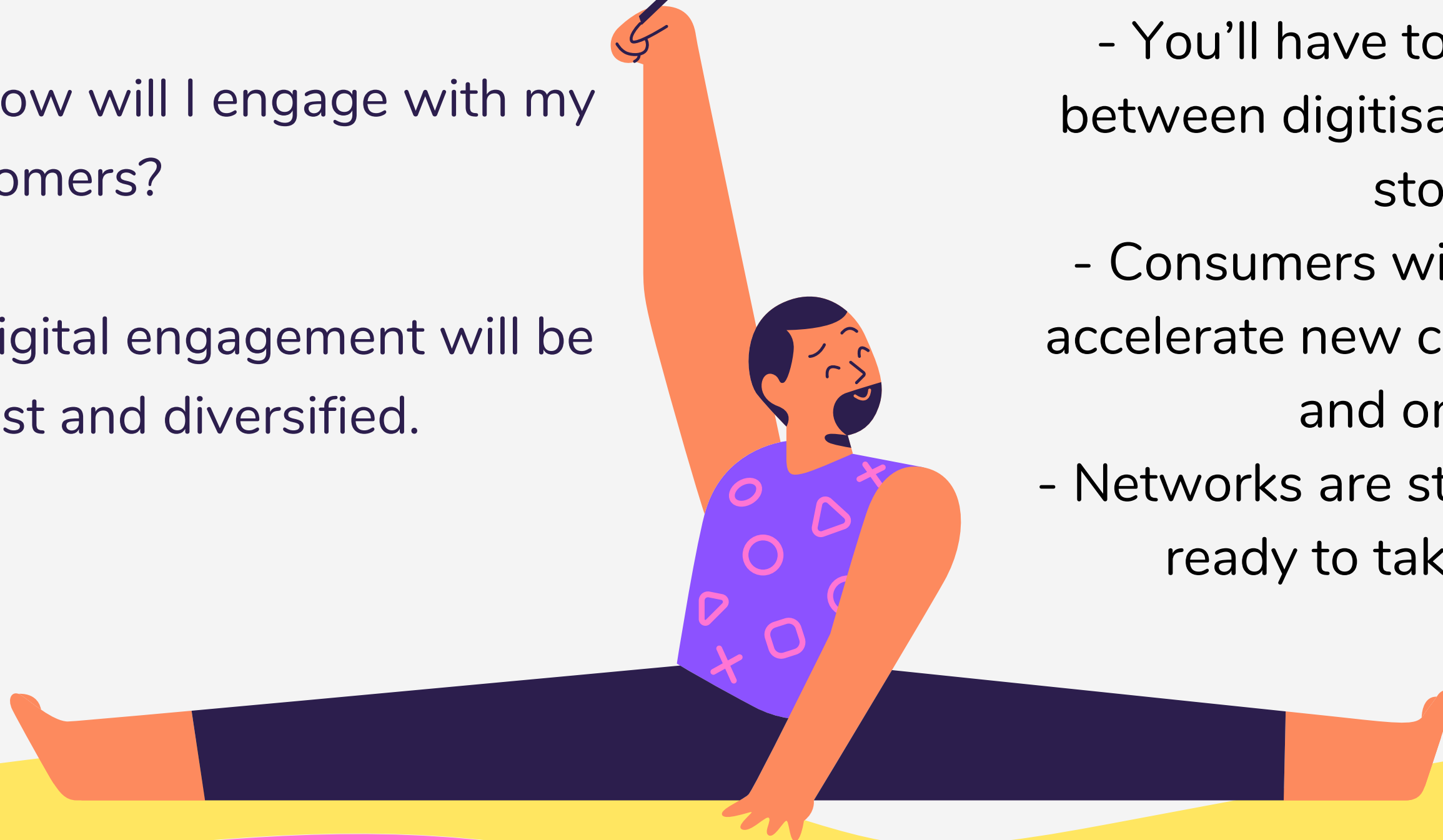
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Insight 3



Q: How will I engage with my customers?

A: Digital engagement will be robust and diversified.



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♥ Digital engagement will be robust and diversified

- You'll have to get the balance right between digitisation and the traditional store format.
- Consumers will experiment with and accelerate new channels, such as mobile and online grocery
- Networks are strong and customers are ready to take advantage of 5G

Insight 4

Q: What are the experiences and products I should be offering to keep customers?

A: Customers will become longtime advocates if you prioritise care, well-being and innovation.

- ♥ Customers will want you to show consideration for their well-being in the products and services you offer
- ♥ They'll expect you to make sustainable, ethical choices that recognise stakeholders as much as shareholders
- ♥ They'll need innovations that solve traditional pain points



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Summary

The coronavirus pandemic, for example, has accelerated the pace of behavioural changes around the world — how people work, eat, communicate, play and learn. And this extends to consumption patterns, too, in every category, including groceries, entertainment, healthcare and even data. It's important for B2C companies of all kinds to understand the degree to which the current customer journey has already changed, and just how different it might still become.

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Let's Chat



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