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Consumer product trends
Navigating 2020



Executive summary



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Consumer product companies face a confluence of rapidly evolving technologies, consumer demographic shifts, changing consumer preferences, and economic uncertainty.

These dynamics have the potential to not only undermine historical sources of profitable growth, but also undermine historical sources of competitive advantage and render traditional operating models obsolete. Because no one knows exactly how the marketplace dynamics will eventually play out over the next few years, consumer product companies should be prepared to operate amid uncertainty.

There will also be opportunities for consumer product companies to innovate products and services to better meet the needs and wants of consumers. The development of new channels will also create possibilities to engage with consumers directly and by doing so, develop deeper relationships.

To help prepare for change and uncertainty, we present five potential “undercurrents” that may impact the industry in 2020 and that companies should keep in mind as they try to chart a clear path to 2020 and beyond:

- **Undercurrent 1:** Unfulfilled economic recovery for core consumer segments.
- **Undercurrent 2:** Health, wellness and responsibility as the new basis of brand loyalty.
- **Undercurrent 3:** Pervasive digitisation of the path to purchase.
- **Undercurrent 4:** Proliferation of customisation and personalisation.
- **Undercurrent 5:** Continued resource shortages and commodity price volatility.

To help executives plan and act amid these undercurrents, we have developed five ‘navigation aids’ to help them address these challenges. In this report we build upon the research originally conducted in the US market – see Navigating 2020, published by Deloitte University Press.

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Navigating 2020



Navigating 2020: rough seas likely ahead

Consumer product companies are operating in an environment that is rapidly evolving but where low growth and margin compression remain

Changing
consumer
preferences



Consumer
demographic
shifts



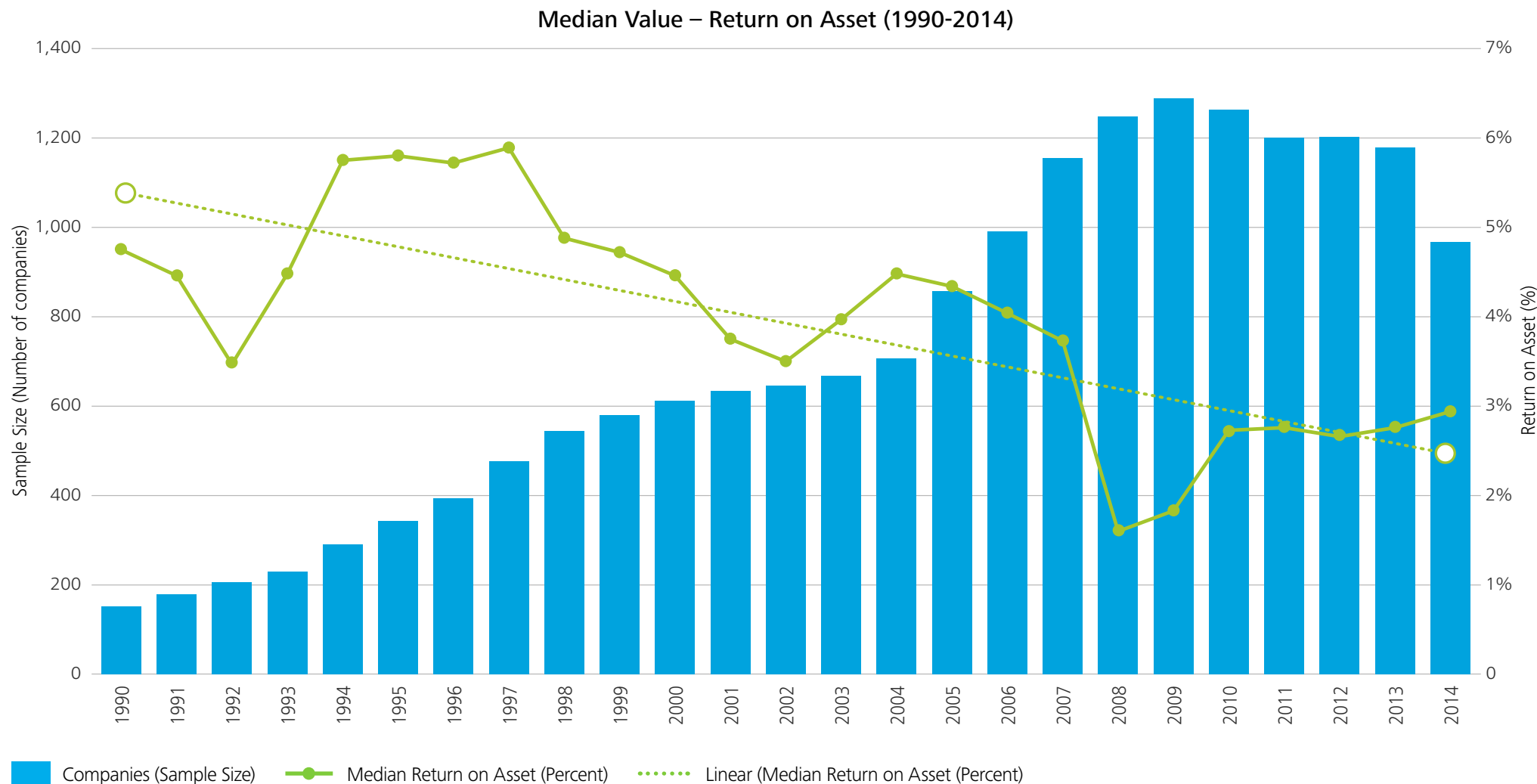
Rapidly
evolving
technologies



Economic
uncertainty



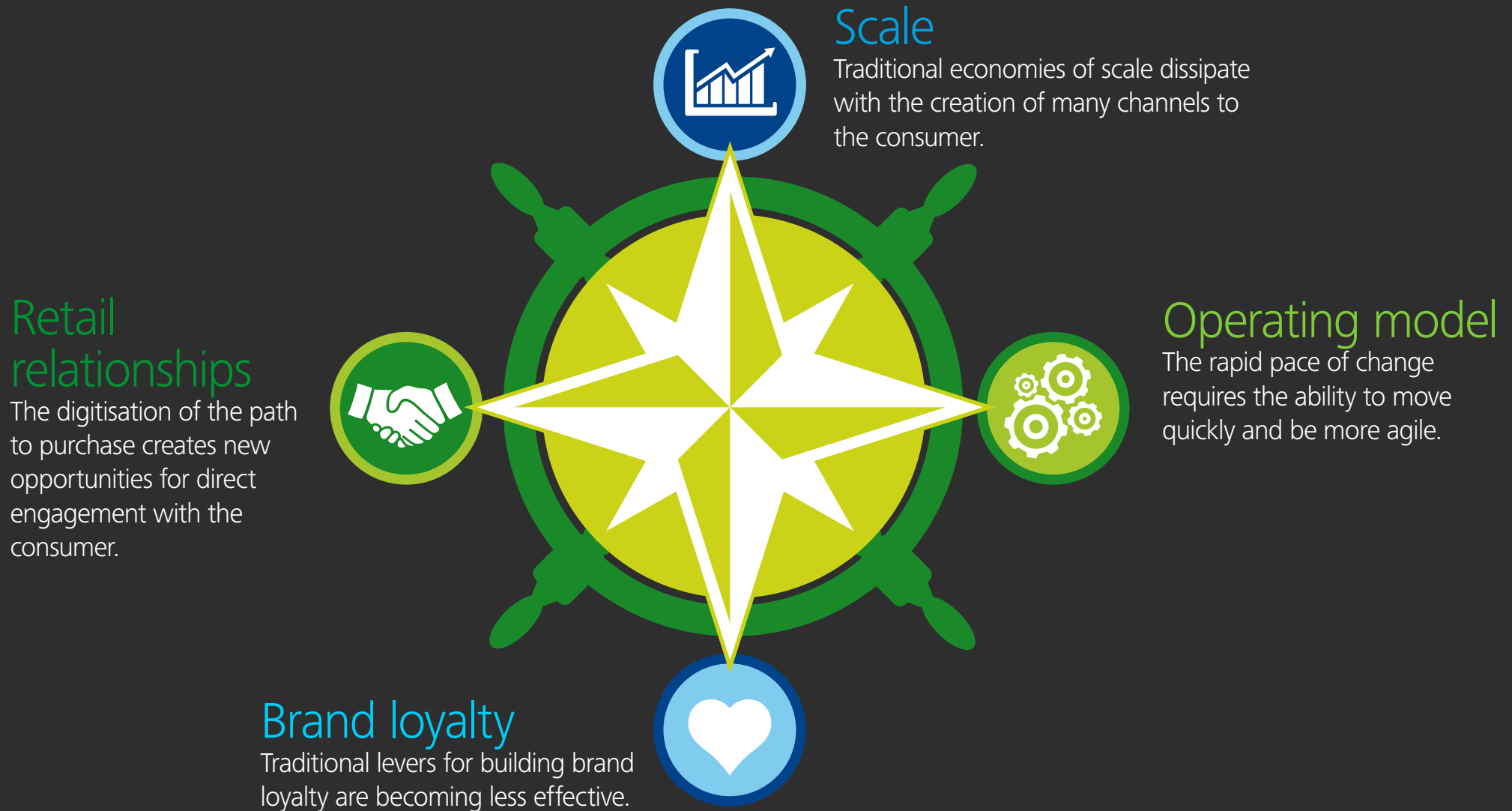
EMEA Consumer Products (CP) segment heads towards flat profitability, after more than a decade-long decline.



Source: Bloomberg

Methodology – The sample size covers consumer products (Food, Beverage, Tobacco, Personal Care, and Household Products) companies domiciled in Europe, Middle East and Africa region with reported Return on Asset values for the given period 1990-2014.

Traditional sources of competitive advantage are also being undermined



Navigating 2020: adrift in uncharted territory

There are five undercurrents that may impact the consumer product industry by 2020



Unfilled global economic recovery for core consumer segments

The economy will likely continue to stagnate, and may give rise to increased income bifurcation, middling level of consumer confidence and a struggling middle class.



Responsibility, wellness and health as the new basis of brand loyalty

Emotional ties to national brands will likely decline due to growing discontent with large companies perceived values, coupled with increased consumer focus on personal health, the environment and social impact.



Pervasive digitisation of the path to purchase

Concurrently new marketing channels to reach consumers, the convergence of sales and marketing environments and the growth of disruptive retail models emerge. Traditional brick-and-mortar business models may be dismantled as consumers fully embrace digital.



Proliferation of customisation and personalisation

Consumer spending will likely shift toward customised products and experiences across a broad range of consumer products.

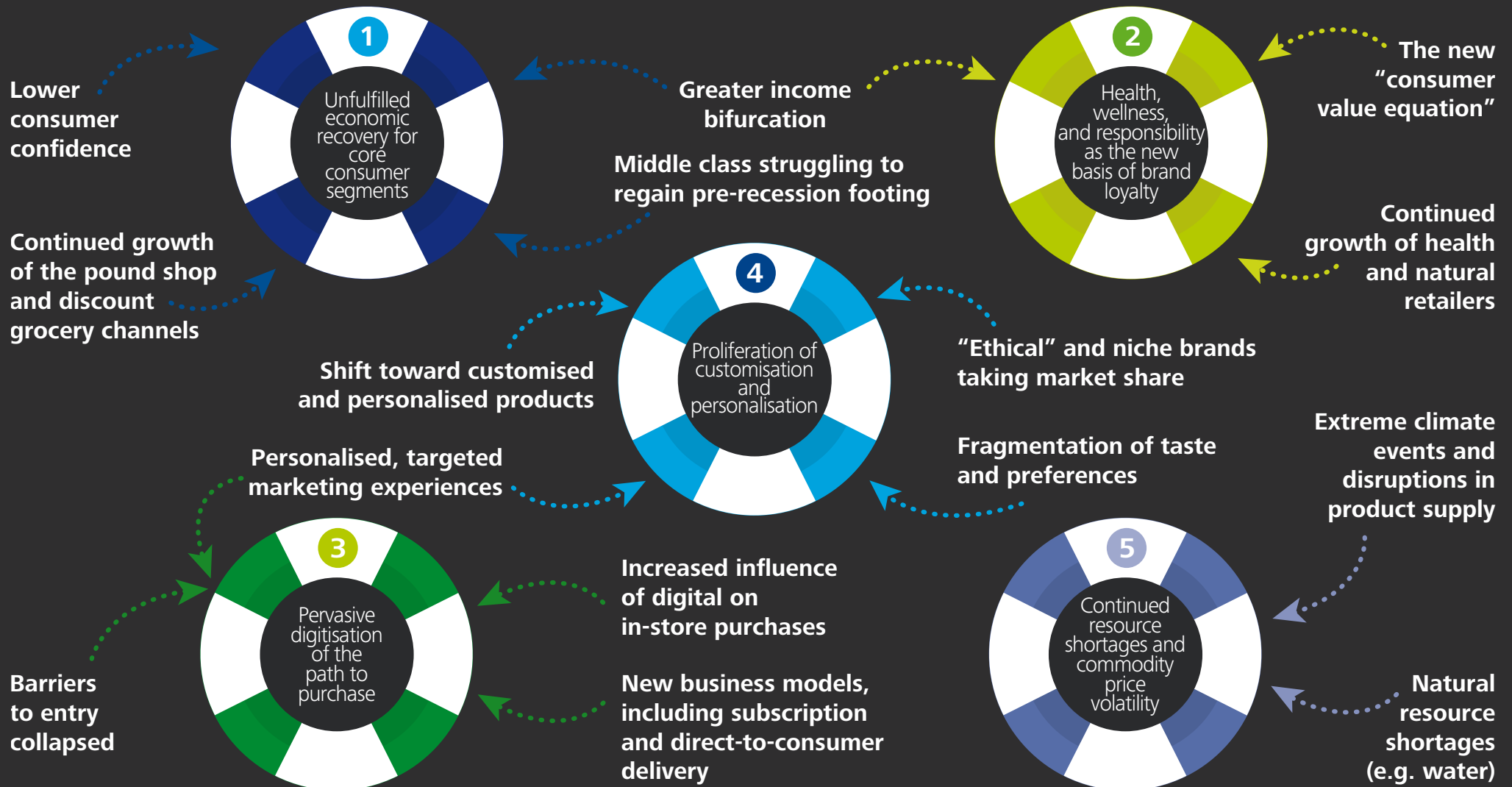


Increased resource shortages and commodity price volatility

The cost and cost volatility of key product goods inputs will likely continue to increase.















Navigating 2020: adrift in uncharted territory

Rough seas ahead: How do these under currents interact?

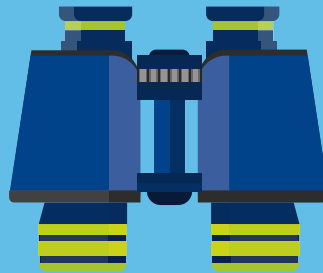
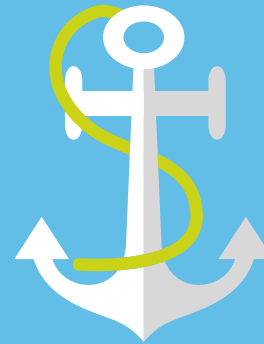
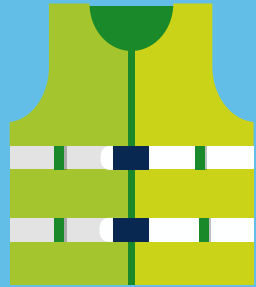


Navigating 2020: adrift in uncharted territory

For consumer product companies the traditional levers for building loyalty are becoming less and less effective

| | | Current Environment | Likely future environment | Considerations |
|---------------------------------------|---|--|--|---|
| Channels |  | Mass market grocery with few emerging formats and relatively homogeneous product offerings | Multiple formats, with an element of digital commerce and efficient portfolio deployment | Require greater variety and customisation tailored to channel dynamics |
| Pricing |  | Cost-plus pricing | Value-based pricing and dynamic, personalised promotions | Need to understand and shape consumer willingness to pay |
| Promotions |  | Weekly promotions based on static annual plan | Hourly promotions based on dynamic customer signals | Need for faster and more granular trade promotion management capabilities |
| Basis of consumer loyalty |  | Value | Authenticity and value | Consumers' interests and values are key to align offerings, as traditional levers become ineffective |
| Product portfolio within brand family |  | Homogeneous | Broad variety | Shift away from traditional, scale-based sources of volume toward scope-based portfolios |
| Innovation focus |  | New products, primarily line extensions | Encompasses product offering, business configuration and customer experience | Innovate on customer experience, channels, delivery, customisation, and revenue models |
| Consumer insight capability |  | Manual, self-reported, backward-looking | Real-time, forward-looking, predictive | To develop new sources of consumer insight and new analytical capabilities |
| Consumer engagement model |  | One-way, static push communication | Two-way, dynamic collaborative conversation | Discover and develop an end-to-end consumer experience and ongoing consumer relationship |
| Brand-building vehicle |  | Mass advertising | Personalised messaging | Major shift to new, unproven marketing vehicles |
| Ecosystem |  | Consolidated set of large retailers, consumer product manufacturers, and traditional suppliers | Retailers and manufacturers with a complex mix of agile start-ups and digital technologists, broadening customer product ecosystem | Growth depends on effective external relationship management including competitors and varied players |
| Manufacturing |  | Long runs of limited stock keeping unit assortment | Flexible short runs with greater variety or customisation | Need to variabilise or reconfigure manufacturing assets |
| Distribution |  | Majority of full pallet shipment volumes through traditional channel partners | Full pallets to retailers, individual units to consumers; sales via subscription and direct-to-consumer | Need to variabilise or reconfigure distribution assets |
| Suppliers |  | Transactional partners; focus on commodity acquisition | Integrated partners managing scarce resources, focus on commodity preservation, agricultural innovation, and social impact | Sourcing shifts from resource procurement to resource preservation |
| Talent |  | Stable workforce with a mix of high potentials and solid citizens | High-turnover workforce with reliance on scarce, in-demand skills | Incorporate non-traditional employees and new recruitment and retention models |

Five undercurrents: Preparing for the journey



Undercurrent one

Unfulfilled global economic recovery for core consumer segments



Actions to consider

Revisit product portfolio, pricing promotions, and merchandising



73% of UK CFOs think the level of financial and economic uncertainty in UK is above normal to very high.⁽¹⁾



Over **40%** of online shoppers willing to buy their groceries from a clearance website.⁽²⁾



The Deloitte Consumer Tracker indicates **consumer confidence** has improved year on year.⁽⁴⁾



The **rise of the discounters** continues with more than half of UK households shopping at a discount store in 2015⁽⁵⁾ and 7 in 10 expected to visit them for Christmas food shopping.⁽⁶⁾



In October 2015, the International Monetary Fund reported on a **Triad of Risks for the global economy: instability and risk of recession in emerging markets and legacy of debt and disharmony in the Eurozone.**⁽³⁾

Undercurrent two

Responsibility, wellness and health as the new basis of brand loyalty



Actions to consider

Align offerings and engagement strategies around consumer interests and values



49% of global respondents from the Nielsen health and wellness report 2015 believe they are overweight. **50%** are trying to lose weight.⁽⁷⁾



55% consumers globally said they are trying to eat as many vegetables as possible.⁽⁸⁾



The “free-from” foods sector grew **11%** in value terms in 2014, and is estimated to expand with a compound annual growth rate of 5% by 2020.⁽⁹⁾



“Consumer demand for simpler labels is driving manufacturers to formulate ‘label-friendly’ products.”

Director of applications, Tate & Lyle⁽¹⁰⁾



“The consumer goods industry acknowledges its role in the health and wellness of society, the issues around it, and the imperative need for actions.”

CEO, Nestlé⁽¹¹⁾



By the **end of 2016**, all foods and drinks will display the same nutritional information. Member States can still set additional schemes.⁽¹²⁾

Undercurrent three

Pervasive digitisation of the path to purchase



Actions to consider

Create seamless experiences via technology and collaborations



92% of consumer product executives agree on e-commerce being a strategic channel vs **43%** having a clear digital strategy.⁽¹³⁾

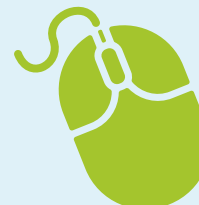


There were **58 million** contactless cards in the UK by end of 2014.
319 million payments with a combined value of **£2.3 billion**.⁽¹⁶⁾

Brick vs Click⁽¹⁴⁾

| | Growth of brick and mortar | | Growth of online retail |
|----------------|----------------------------|--|-------------------------|
| United Kingdom | -2.0% | | +16.2% |
| European Union | -1.4% | | +18.4% |

Penetration of click and collect has more than doubled since 2010.
Average **23%** of orders in 2015.⁽¹⁷⁾



Digital influenced over **\$2 trillion** of retail sales in the US and over **£100 billion** in the UK.⁽¹⁵⁾



29-33% of shoppers are more likely to make a purchase the same day when they use social media to help shop either before or during their trip.⁽¹⁵⁾

Increasing influence of digital across path to purchase



30% of consumers use their smartphones in stores to research about product offerings online.



56% of consumers make a purchase using their laptops or desktops at home.



48% of consumers use laptops or desktops at home while **32%** use smartphones on the go to make return requests.



38% use smartphones on-the-go to share feedbacks, compare products or seek expert advice on a product.



17% of consumers use instore payment devices to purchase a product.



Even in-store, **18%** of consumers prefer to make return request via their smartphones.

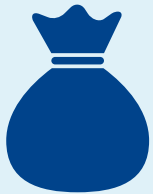
Undercurrent four

Proliferation of customisation and personalisation



Actions to consider

Develop processes and business model to allow for customisation and consumer interaction



1 in 5 who expressed interest in a personalised products are willing to pay 20% premium.⁽¹⁸⁾



50% customers think customised products make great gifts.⁽¹⁸⁾



36% customers show interest in purchasing personalised products.⁽¹⁸⁾



48% customers are willing to wait longer for a personalised product.⁽¹⁸⁾



According to Janrain and Harris Interactive, **74%** of online consumers get frustrated when a website's content is irrelevant to their interests.⁽¹⁹⁾



70% of US and UK consumers said they expect personalised experiences with the brands they interact with.⁽¹⁹⁾

Undercurrent five

Increased resource shortages and commodity price volatility



Actions to consider

View commodity decisions with
resource preservation and social
impact in mind



\$70 billion in
damages to crops and
livestock over the
decade (2003-2013) due
to climate disasters.⁽²⁰⁾



44% increase in
frequency of climate
disasters against 1994-2000
average levels.⁽²¹⁾



By 2025, **1.8 billion** people
will experience absolute water
scarcity. **2/3** of the world will
be living under water-stressed
conditions.⁽²⁰⁾



Water crisis ranked
3rd as a concern among
21 global risks.⁽²²⁾



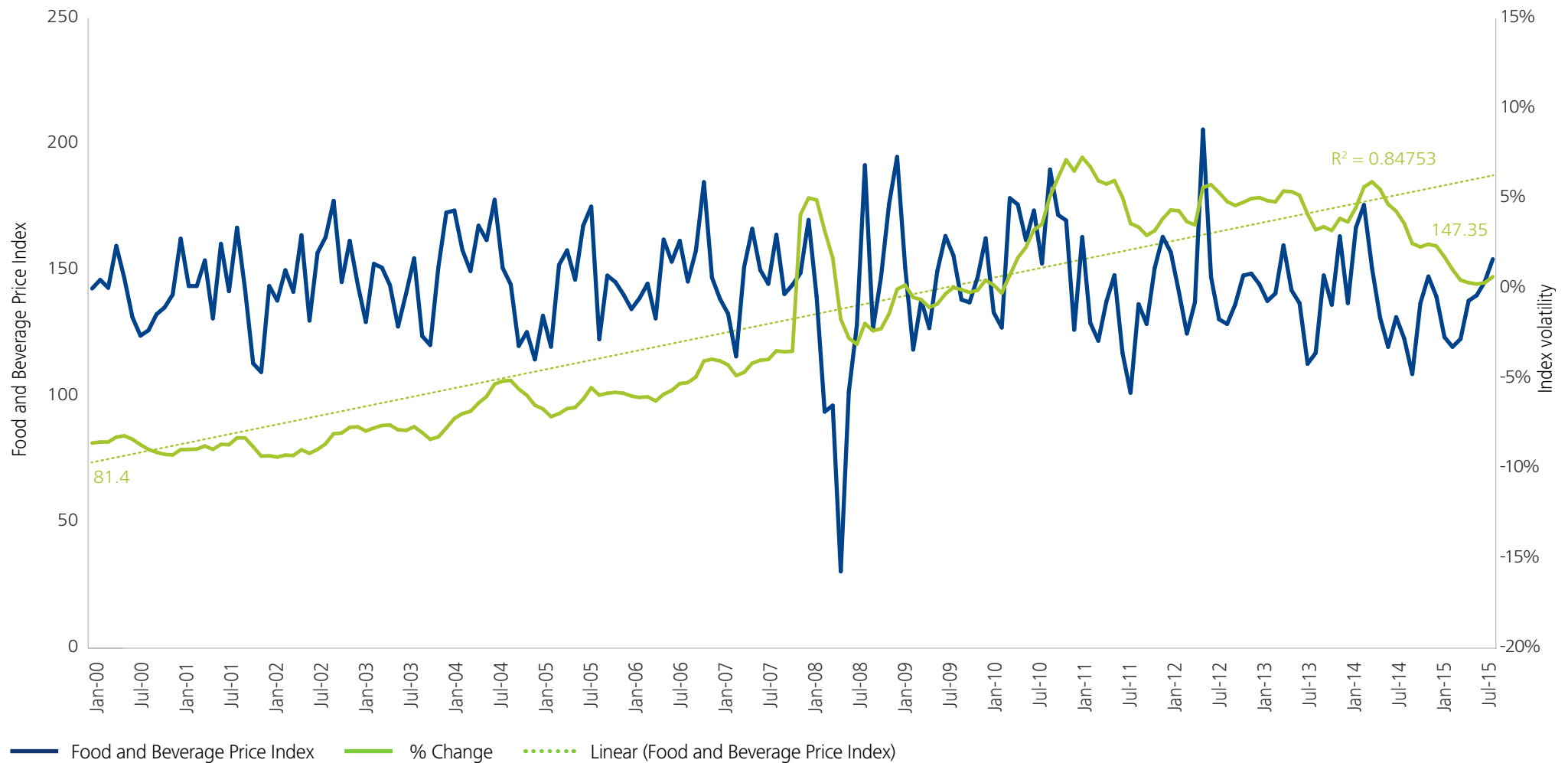
There is **52.5 years** of
supply left of proven oil
reserves assuming current
demand levels continue.⁽²³⁾



The global population is
expected to demand **50%**
more energy by 2030.⁽²⁴⁾

Increased resource shortages and commodity price volatility

Commodity Food and Beverage Price Index



Source: International Monetary Fund

Charting the course: navigating through the storms

The risk for many consumer product companies is that they may be slow in proceeding to address some of the undercurrents, and their approaches may be incomplete. The risk for executives is that they may be unknowingly falling behind incrementally such that by 2020 there could be a vast performance gap.

To help consumer product executives prepare for the change and uncertainty, we have developed five navigation aids that companies should keep in mind as they chart a clear path to 2020 and beyond.



Navigation aid 1: Revisit product portfolio, pricing, promotions, and merchandising. Revisit and reset the product portfolio to meet low-income, middle-class, and affluent customers where they are, not where you wish they were. Use shelf-back pricing, promotions, and merchandising as a strategic lever to meet increasingly divergent consumer price-point needs.



Navigation aid 2: Align offerings and engagement strategies around consumer interests and values. Develop, extend, or elevate brands using both product and non-product innovation to emphasise health, wellness and responsibility. Engage consumers on their terms (using digital, social and mobile) to rebuild trust and loyalty. Build a forward-looking predictive insights capability to reduce blind spots and identify long-term market and consumer shifts.



Navigation aid 3: Create seamless experiences via technology and collaborations. Craft a seamless multi-channel consumer experience across traditional and emerging channels, embracing the digitally enhanced path to purchase. Form partnerships to expand presence, capability, and reach in the new technology-enabled consumer products ecosystem.



Navigation aid 4: View commodity decisions with resource preservation and social impact in mind. Lock in local supply sources of strategic commodities to de-risk operations and form local ecosystems. Extend commodity sourcing from resource procurement to resource preservation and responsibility. Invest in food, agricultural, and resource innovation to change the economics of packaged goods ingredients. Incorporating these navigation aids with the undercurrents may require new ways of working and a higher level of enterprise-wide coordination. It means considering moving from reactive, beyond responsive, to an intuitive enterprise that is continually sensing and shaping markets to redefine the frontiers.



Navigation aid 5: Develop processes and business models to allow for customisation and consumer interaction. Create an innovation engine that allows for the creation of customised products, using consumer experiences and direct consumer feedback as inputs. Reconfigure sales, marketing, and distribution to profitably deliver a greater variety of lower-volume SKUs (stock keeping units) to customers and consumers.



Navigation aid one

Revisit product portfolio, pricing, promotion and merchandising



Global middle class estimated to reach more than

4.9 billion
by 2030.⁽²⁵⁾



Nivea set up an eight-week long quiz campaign **engaging consumers to a fitness challenge via Facebook**, to win feel good prizes, and 25% off on Reebok fitness gear for referrals.⁽²⁶⁾



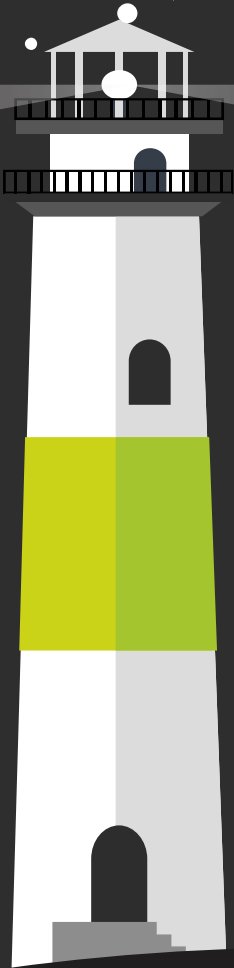
Nestlé reduced its prices by **30%** in the ready to drink coffee market in China.⁽²⁷⁾





Navigation aid two

Align offerings and engagement strategies around the consumer interests and values



The sales of organic products in UK **increased by 4%** in 2014.⁽²⁸⁾



"Propercorn", the gluten-free flavoured popcorn brand, is stocked in over **6,000 stores** including Tesco and Waitrose.⁽³¹⁾



Shoppers spent **an extra £1.4 million** a week on organic products and the organic market exceeded £1.8 billion, despite a 1.9% drop in food prices and a 1.1% drop in sales of food and drink overall.⁽²⁸⁾



Nestlé's website nestlefamily.com **promotes ethnic recipes** and promotes nutrition and healthy eating habits for all.⁽²⁹⁾



Tito's Handmade Vodka, launched in the UK in 2014, **made from 100% corn**, giving it a sweeter, rounder flavour than vodkas made from wheat and potatoes.⁽³⁰⁾





Navigation aid three

Create seamless experience via technology and collaborations



Around **46% of consumers** use smartphone to research or browse products during the shopping process on the go, **while 34%** make a purchase using their smartphones.⁽³²⁾



Amazon dash, a digital device that connects to the home WiFi, can be used to add items to the shopping list by scanning or voice commands. The list can be viewed on the laptop or a mobile device for purchase and delivery.⁽³³⁾



Unilever partners with **successful online marketplaces** specific to various key geographies.

In 2015, Unilever partnered with online marketplaces like JD.com, Alibaba's Tmall in China, daraz.pk in Pakistan.⁽³⁴⁾



Diageo is harnessing the latest use of digital technology and user centred design to create seamless experiences, enabling customers to engage with brands, browse products and place orders 24/7.⁽³⁵⁾



Navigation aid four

Develop processes and business models to allow for customisation and consumer interaction



22% of consumers are happy to **share some data** in return for a more personalised customer service or product.⁽¹⁸⁾



Estée Lauder has acquired, Le Labo, a fragrance company that **emphasises personalised products** for its clients.⁽³⁶⁾



Ben and Jerry UK, used **twitter to extend** its television spots using the hashtag **#MyBenandJerrys** and encouraged consumers to tweet their flavour suggestions.⁽³⁷⁾



The Pepsi Co's Walker "do us a flavour" campaign (launched in January 2014) **encouraged the public** to **submit entries** for a brand new, limited edition flavour.⁽³⁸⁾



Navigation aid five

View commodity decisions with resource preservation and social impact in mind



On a scale of zero to 100, **31 out of 37** **global companies** ranked lower than 50 on water management plans.⁽³⁹⁾





















Due to growing concerns of global warming, Coca Cola is **phasing out the use of hydroflourocarbons** refrigerants in their more than

14 million dispensers vending machines and coolers in the marketplace.⁽⁴⁰⁾






55% of Unilever's agricultural raw material is sustainably sourced in 2014, **aimed at reaching 100% by 2020.**⁽⁴¹⁾




In many cases, consumer product executives know what to do but their speed of execution and completeness of action may be insufficient

| Undercurrent | Awareness | Speed of execution | Completeness of action |
|---|---|---|---|
| Unfulfilled global economic recovery for core consumer segments |  |  |  |
| Health, wellness, and responsibility as the new basis of brand loyalty |  |  |  |
| Pervasive digitisation of the path to purchase and last-mile delivery |  |  |  |
| Proliferation of customisation and personalisation |  |  |  |
| Increased resource shortages and commodity price volatility |  |  |  |
|  High  Medium  Low | | | |

Note: *Awareness, speed of execution, and completeness of actions are based on Deloitte experiences and observations across the consumer products industry.

Charting the course to 2020: all hands on deck

| Undercurrent | Drivers | Confidence | Time Horizon |
|--|---|---|--------------|
| Unfulfilled global economic recovery for core consumer segments | <ul style="list-style-type: none"> • Low labour market participation rates, high unemployment rates, and low annual household income growth. • Cost-conscious lower-income and middle-class consumers driving growth of the pound shop and discount grocery channels. • Lower-income and middle-class consumer base primary target for traditional consumer product companies. |  | 1–3 years |
| Health, wellness, and responsibility as the new basis of brand loyalty | <ul style="list-style-type: none"> • Consumer skepticism over company values, linking parent company values to individual brands. • Increasing importance on lifetime product impact. • Store and niche brands capturing higher market shares. • Growth of health and natural retailers. • Nutritional proposition in packaged foods. |  | 3–5 years |
| Pervasive digitisation of the path to purchase and last-mile delivery | <ul style="list-style-type: none"> • Last mile services in urban and suburban as well as lower price points in rural delivery. • New business models like subscription and direct-to-consumer delivery. Growing value of context driven marketing and recommendations. • The promotion or delivery of value-added services based on purchase history. |  | 3–5 years |
| Proliferation of customisation and personalisation | <ul style="list-style-type: none"> • Willingness to pay premium for variety and customised products. • Fragmenting preferences and tastes based on demographic diversity. • New business models embracing product customisation. • Advanced manufacturing technologies like 3D printing to enable customisation at lower costs. |  | 1–3 years |
| Increased resource shortages and commodity price volatility | <ul style="list-style-type: none"> • Higher exposure to risks driven by extreme climate events or disruptions in product supply. • Availability of and access to clean water is a constraint. • Pressure on margins due to increased input and product costs. • Companies seek more vertical integration. • Consumers increasingly concerned with supply chain impact and environmental footprint. |  | 1–3 years |

 High
  Medium
  Low

Contacts

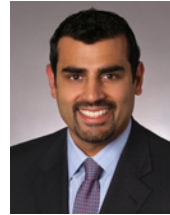
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