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TrendRadar:
The Future Consumer

Table of contents

Key findings

Imagine being able to stop the Netflix show, click on the jeans you like and buy them straight away. It may sound futuristic, but technological advances are changing the consumer industry faster than you think. Social or political trends such as increasing personalisation, or a greater focus on the environment or diversity are also having a major impact, and both retailers and brands have to adapt to the change: the future is accelerating towards the present. Keeping track of trends, therefore, has become a vital imperative for companies and other organisations in the consumer industry.

The *TrendRadar: The Future Consumer* provides a systematic overview of the most relevant trends in the consumer industry. It is based on a screening of industry trends, their assessment by consumer experts, and categorises the identified trends by different levels of urgency.

Social Selling and Diversity & Inclusion are among the trends with the highest rated impact on industry and that will be mainstream in the near future or are already mainstream. Other trends where companies should act are Artificial Intelligence, Consumer Profiling, Last Mile Solutions, Omnichannel, Emerging Consumer Markets, Sustainable Consumption, Platform & Sharing Economy, Health & Wellness, Premiumisation, Experience Culture, New Pricing Strategies, Functional Foods & Beverages and Collaboration for Innovation.

Several other trends are not high-impact or mainstream in the market yet but show signs of growing importance. Therefore, companies should take note by starting to prepare for them. Among these trends are Circular Economy, Hyperpersonalisation, Voice Commerce, Decoupling/Deglobalisation and Extended Reality.

Some trends identified by our research should be on companies' watch lists. This is because they might become mainstream in the long run or their impact on industry may still be low or uncertain. Retail Robotics and Internet of Senses, for example, are in this category.

To find out both how well your company performs in keeping up with consumer trends and it compares to the rest of the industry, contact Deloitte Switzerland for a benchmarking and find out where you can make competence improvements.

Trend monitoring – a necessity for businesses

Trends come and go – this has always been the case in business. However, what is new is the speed of change in technology, business environment and business models. While a hundred years ago, it took a relatively long time for the next innovation to evolve, trends in the digital age are emerging much faster.

Due to the proliferation of information, it is becoming ever more difficult to keep up to date and to separate relevant from irrelevant trends. For example, the volume of global data has multiplied in recent years (see Figure 1). Forecasts show that this trend will only continue in the next few years.

Against this backdrop, it is more important than ever for companies to identify the important trends in their industries to avoid the risk of missing out on a competitive advantage or losing ground to competition. Companies that are always up to date and aware of the relevant trends and their development can react proactively, identify opportunities and, if necessary, adapt their strategy.
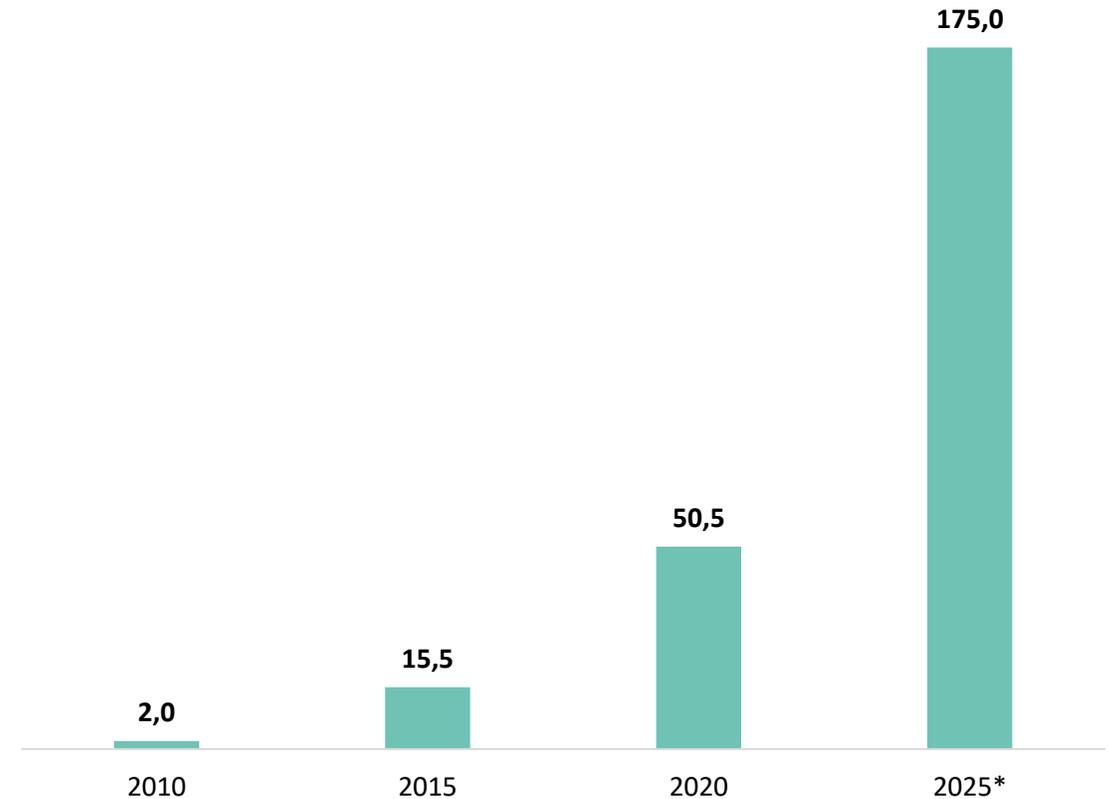
Figure 1 – Development of global data volume in zettabytes, *forecast
(source: IDC t1p.de/The-Digitization-of-the-World)

# The three-step procedure of the TrendRadar

Trend screening

Trend assessment

TrendRadar

WATCH

PREPARE

ACT

Impact on industry

High

Time of Mainstream Adoption

2-4 years
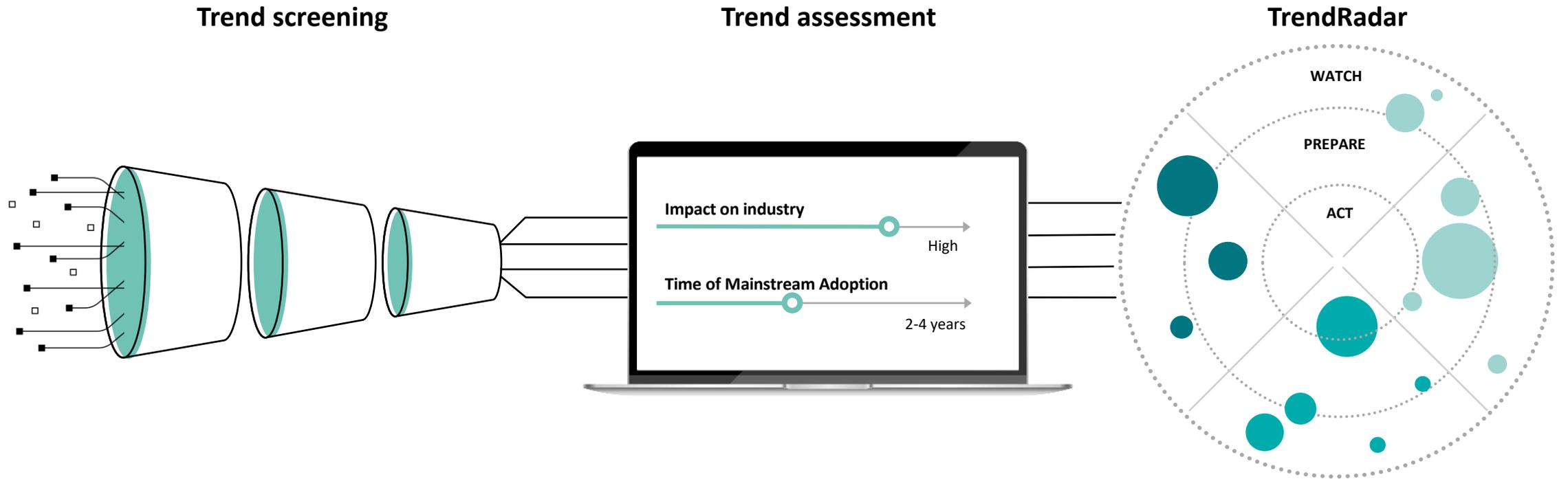
Figure 2 – The three-step procedure of the TrendRadar

The three-step procedure of the TrendRadar

1. Trend screening

Identifying existing trends and their impact on a specific industry is an essential task. We did this through desk research, using a trend database (TrendManager by TrendOne), and by interviewing various industry experts. The trends fall into a hierarchy with three levels: mega, macro, and micro trends. Macro trends derive from micro trends and are in turn grouped into mega trends. The TrendRadar (see p. 8) focuses on mega and macro trends.

Mega trends describe structural changes in society. They provide information on which developments have a long-lasting influence on society.

Macro trends are the concrete variations of a mega trend. They describe different aspects and facets of a mega trend.

Micro trends are the building blocks for macro trends. They are the first concrete signs of emerging trend movements or use cases. Micro trends can be trend-setting technologies, products, services, or new marketing innovations.

2. Trend assessment

The trends were assessed against two criteria: the impact on industry and the time of mainstream adoption.
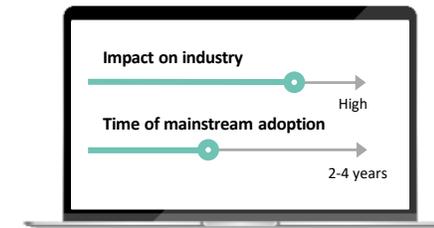
The criterion **Impact on Industry** describes the strength of the influence that the trend currently has or is expected to have. Trends can have an impact on different levels of an industry, such as market offerings (products & services), company processes or employees and customers. A trend is rated on a scale from very low to very high impact on industry.

The criterion **Time of Mainstream Adoption** assesses when the trend is likely to be adopted by most market participants within the industry. The time scale goes from "0-2 years" to "10 years plus".

The trend assessment was conducted by Deloitte professionals and external industry experts.

The three-step procedure of the TrendRadar
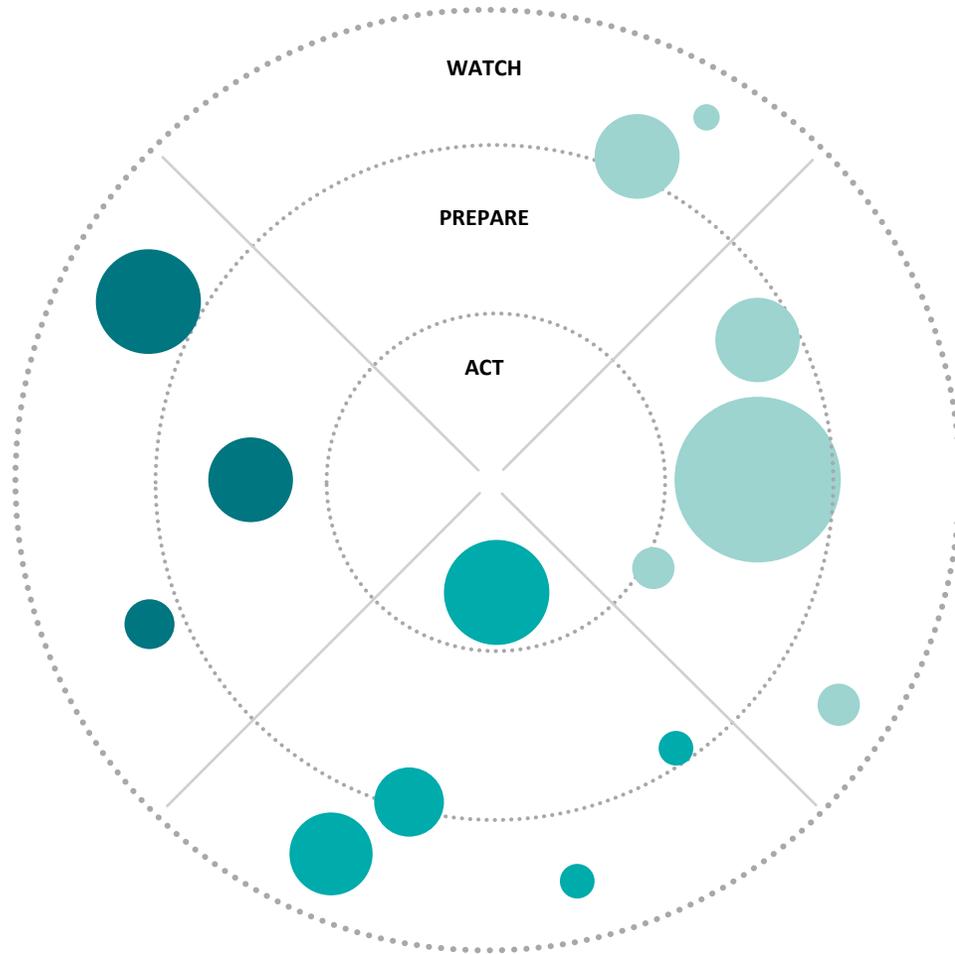
3. TrendRadar

The TrendRadar is a visual representation of the trend assessment and categorises trends in three areas: Act, Prepare and Watch.

Act: Trends have a high to very high impact on the industry. The date of mainstream adoption is expected in the near future or has happened already. If companies have not yet reacted to these trends it is high time to act.

Prepare: Trends have at least a medium impact on the industry and a medium timeframe of mainstream adoption but are not high in both criteria, such as they are in Act trends. For those trends, companies should actively prepare.

Watch: Trends either have a very low to low impact on the industry or their mainstream adoption is not expected in the near future. Trends in this category should be on the watch list.

TrendRadar and The Future Consumer trends

The *TrendRadar: The Future Consumer* contains 32 macro trends that group into six mega trends (see Figure 3). The mega trends are in coloured boxes on the rim, while the macro trends are in the area towards the middle.

Half of the 32 macro trends fall into category Act. 13 trends were evaluated as being in the Prepare category. The remaining three macro trends, namely Retail Robotics, Internet of Senses and Interactive Shelves, belong to the Watch category. The exact position of a macro trend within Act, Prepare, or Watch does not provide additional information but was chosen to fit the overall optics of the TrendRadar.

In the following, each mega trend and its macro trends are described including the assessment of impact on industry and time of mainstream adoption.

**Please click on a mega or macro trend to get to the section with its description and assessment.**
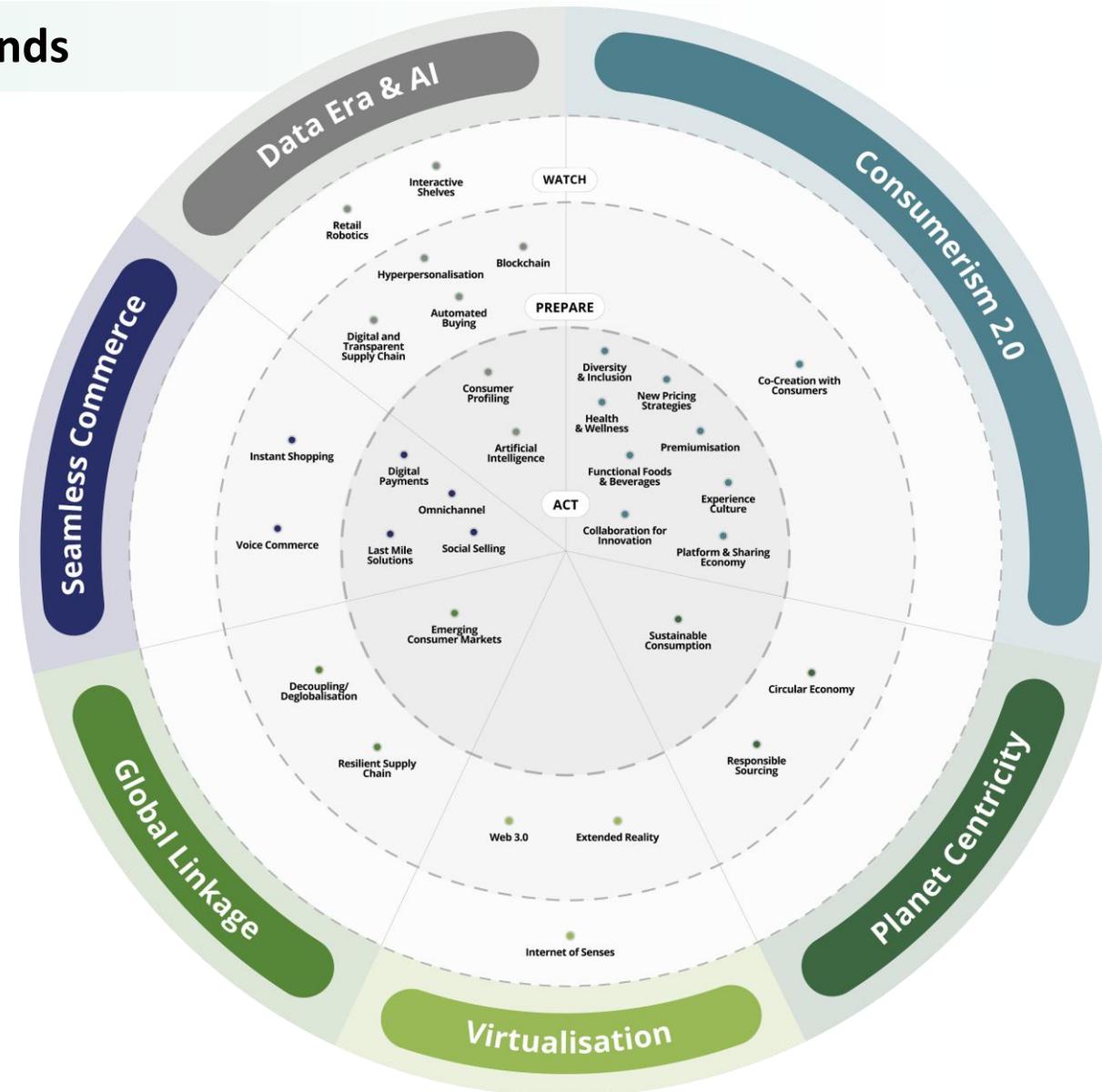
Figure 3 – TrendRadar: The Future Consumer

Consumerism 2.0
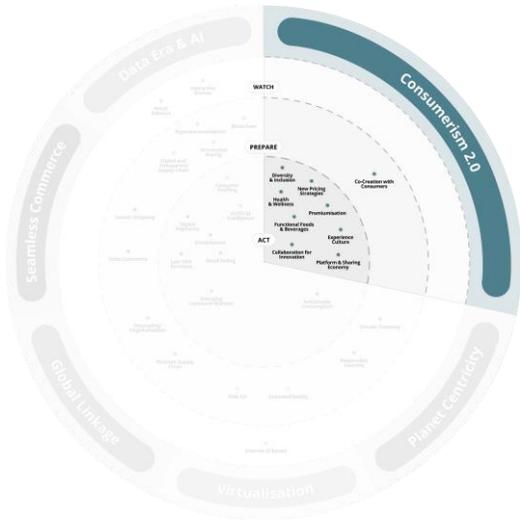
Consumers are developing new patterns of behaviour resulting from the emergence of new technologies, demographic changes, and the use of social media and platform economies. Whether on holiday or in the supermarket, the experiences are presented in the form of a showroom lifestyle. Sharing in social media supports so-called 'self-staging' and reflects a strong desire to be individual. People are increasingly focusing on diversity and inclusion, health and wellness and self-optimisation in almost all aspects of life, including work, leisure, eating and sleeping. Meanwhile consumer businesses and retailers are developing new strategies to gain competitiveness through collaboration, premiumisation or sophisticated pricing models.

Health & Wellness

The classic fitness lifestyle involved strength and endurance training. A healthy lifestyle now involves adopting a wide range of habits integrated into daily life, from food intake, to physical and mental fitness, to specific skincare, for example. Mental wellness, self-care and mindfulness have become prominent. As well as apps that make it easier to act healthily in everyday life, new technologies, products and services are also helping to inculcate healthy habits (e.g., also regular early detection screenings to check for certain illnesses such as cancer).

Trend assessment

  ACT

Impact on industry

Very low	Low	Rather low	Rather high	High	Very high

Time of Mainstream Adoption

0-2 years	2-4 years	4-6 years	6-8 years	8-10 years	10+ years

Consumerism 2.0

New Pricing Strategies

Consumer behaviour, price sensitivity, and perceptions of value are in constant transition. New trends demand re-evaluation of consumer pricing strategies and market positioning — not just once but continuously given the highly dynamic macroeconomic, political and labour market environment. Today's economic climate and pricing management pressures present challenges not seen in decades. Old pricing models therefore need to be rethought. New insights, for example from neuroscience, can help to define pricing strategies and understand how customers' unconsciously perceive prices.

Experience Culture

Consumers are now prioritising a special experience, whether shopping for gourmet food or in an exceptional store or going on a foreign holiday. What they are buying is excitement and great memories. These exceptional experiences vary widely and depend heavily on the cultural context. Many businesses are now trying to create these special experiences in stores or events or even in the virtual world.

Trend assessment

ACT

Impact on industry

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Consumerism 2.0

Diversity & Inclusion

As the consumer population diversifies — by race and ethnicity, or sexual orientation, for example — brands need to consider different backgrounds and experiences in their messaging. This includes images as well as written and audio language. In order to prevent discrimination and encourage individual talent, brands are also expected to consider diversity in their provision of products and services. Consumers want to support brands that represent them and their values and they react much more sensitively than in the past to stereotyping.

Platform & Sharing Economy

The platform economy enables third-party companies and individual contract partners to form a digital ecosystem. This connects with customers digitally and also allows small retailers or private individuals to offer their products and services to a large number of potential customers. Moreover, ownership and permanent possession are not required for all goods; sharing economy platforms make rental easier. Resources are therefore used in a more efficient way, with more people able to enjoy the benefits of a certain good.

Trend assessment

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Consumerism 2.0

Functional Foods & Beverages

Functional foods have health benefits for consumers and related groups (e.g., pets) beyond their pure nutritional value. They are said to improve health, increase well-being and even reduce the risk of disease. Functional foods cater to the rise of wellness-focused diets and offer great possibilities for marketing messages as well as scope, to a certain degree, for higher prices. The possibilities range from so-called superfoods to products enriched with protein, probiotics or other ingredients. The global market for functional food and beverages is expected to achieve substantial growth in coming years.

Collaboration for Innovation

As the cycle times for technological innovations shrink, companies have begun to explore new ways to innovate and increase collaboration within ecosystems. In a business ecosystem companies make strategic partnerships with other firms in the same or a different industry to work on products and services that could improve and disrupt their R&D. In this way a business gains access to external innovation and expertise. A functioning business ecosystem requires a collaborative, innovative and open mindset and a new operating and governance model with the involvement of collaborators.

Trend assessment

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Consumerism 2.0

Premiumisation

Both consumers and brands are increasingly focusing on premium products: this trend is called premiumisation. It means brands can achieve higher prices and often higher margins, too. But the added value for the consumer must be clear - whether because of the higher quality of the product, or greater durability, or the service related to it – or simply the brand's reputation. With more and more products available in different price ranges, consumers can spend more on the things that are important to them while saving on other items. Consumers' need to demonstrate they are successful remains a driver of premiumisation.

Co-Creation with Consumers

Co-Creation with consumers brings producers and consumers together on an equal footing. The consumer becomes at the same time a producer by interacting with his favourite brands via social media, being an active part of marketing campaigns, or even actively providing input on the development of new products. Many successful companies have profited by expanding innovation outside their organisational boundaries, leveraging the ideas from and needs of their clients.

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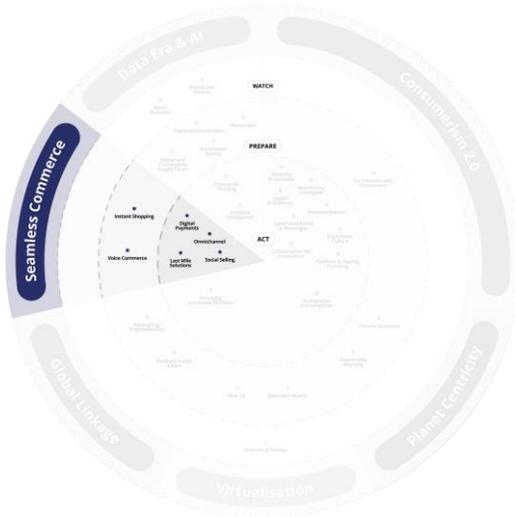
Seamless Commerce

Competitive pressures in commerce are enormous and steadily increasing. Competition is not confined to the relationship between online and physical retail. It is also a question of offering customers the best cross-channel and seamless shopping experience by means of an omnichannel strategy. Consumers inform themselves and buy via social media, smart boxes or generally wherever they see something, whether on a screen or in front of them in a shop. A wide range of uncomplicated, flexible and fast payment options are also therefore required. Both retailers' profitability and the perceived shopping experience for customers often comes down to the costliest stage of product delivery – the last mile. Innovative forms of delivery are constantly bringing improvement in this area.

Social Selling

Social selling describes the promotion and direct sale of products via social media. Customers can interact directly with the company through comments, likes and private messages. In this way social commerce becomes a consumer experience on a platform that blends inspiration with buying. Its advantage lies in direct and easy consumer access, the large number of potential customers and the low number of clicks required to move from inspiration to purchase. Influencer videos play an important role, and live streamed events can have a huge impact, especially in Asian countries.

Trend assessment

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Impact on industry

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Seamless Commerce

Digital Payments

Mobile payments, crypto, smartwatches, AmazonGo: the range of payment options is increasing and both brands and retailers needs to adapt and offer the most convenient options for their clients. In online stores, especially, payment is the most important step – and the point where you don't want to lose a customer. One-click checkouts or payments by voice command are therefore on the rise. Payment methods such as "Buy Now Pay Later" are also increasingly important and offer new possibilities to gain additional customers.

Last Mile Solutions

The final phase of delivery of a product from the retailer to the recipient is vital. This so-called "last mile" is very costly for retailers and strongly influences customers' rating of the overall service. This means companies are trying constantly to make delivery times even faster, including same-day delivery, and to improve the customer experience by adding new services, such as real-time notifications, flexible amendments to the delivery address, storage in parcel boxes and eco-friendly delivery.

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Seamless Commerce

Omnichannel

Customers want a uniform shopping experience across all channels as they usually combine them – for example, starting their journey by gathering information online before turning to another channel to obtain more detail and finally buy the product. The omnichannel approach allows the activities in individual channels to grow into a single, more substantial whole. Omnichannel strategies are complex and data-intensive. All the data, both on individual customers and on product ranges, has to be made available to all other channels in real time. Customers who find the experience positive are far more likely to use it again to buy other products and services.

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Instant Shopping

Instant shopping describes the possibility to almost real-time buying of items you see in real life or on a screen. Consumers can freeze a Netflix show, tap on a dress and directly buy it via their preferred provider. The same will be possible via smart glasses. Advanced visual AI will instantly recognise a product you see and show buying options you can directly execute via your personal eye-blinking code.

Trend assessment

PREPARE

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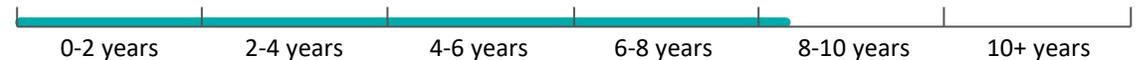
Seamless Commerce

Voice Commerce

Voice Commerce uses speech recognition technology. It reduces end-user dependency on hardware such as the mouse and keyboard by using voice commands to search and buy products online. A common example is Amazon's Alexa smart speaker. Devices learn more about their owners over time and use the data to personalise the shopping experience. The more data obtained about consumer interactions via smart speakers on a growing number of connected devices, the better the insights and offerings for the customer. Voice commerce needs to be seen as part of a broader digital commerce strategy and involves several challenges related to data privacy and the accuracy of the underlying Artificial Intelligence (AI).

Trend assessment

PREPARE

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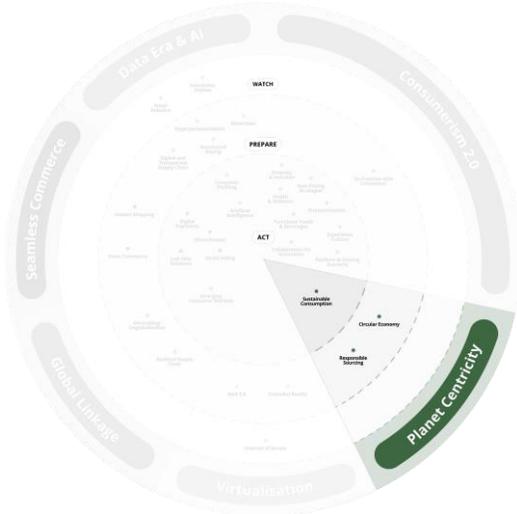
Planet Centricity

Reflecting a new sense of social awareness of the impact of human activities, sustainability has become one of the most important topics in today's world. Planet-centric concerns relating to the use of materials, processes and different means of communication are now affecting the entire spectrum of economic activity and especially the consumer goods industry. Sustainable and ethical consumption is increasing and the consumer industry faces the challenge of providing appropriate products. Low-carbon production, fair treatment of employees along the entire value chain, reduced pollution and waste, regenerative approaches in order to preserve biodiversity and a circular economy are all part of this.


Sustainable Consumption

For some years the number of consumers with high expectations for sustainability in what they consume – environmentally, socially and ethically – has been rising strongly. This offers companies a great opportunity to position themselves to serve these customers. But there is also a danger because the brand's reputation can quickly be damaged if consumers suspect greenwashing. The fact that a growing number of consumers are now following the "less is more" principle, and the evolving notion of a post-consumption world are also developments that should make businesses rethink their strategy.

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Planet Centricity

Responsible Sourcing

Responsible sourcing means that businesses take into account social and environmental considerations when managing their relationships with suppliers. Growing consumer expectations of ethical procurement practices and new legislative developments are forcing companies to dig even deeper into their global supply chain. This may include independent third-party audits, risk assessments and reporting, and regular reviews of practices and strategies.
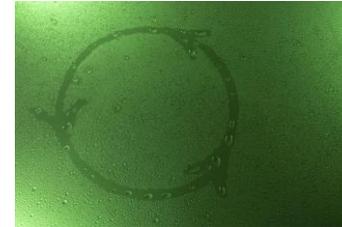
Circular Economy

The idea of the circular economy is to prevent waste; its inspiration is natural ecosystems and the nutrient cycle. Once products have been used the aim is to repair them or turn them into secondary raw materials and put them back into the production cycle. Second-hand goods extend the life of products; although they are not fully circular, they are also part of this idea in a broader sense. If recycling enhances the value of the product, it becomes upcycling, itself a rising trend. The sorting of waste and identification of materials is complex and requires good data. Various data-based AI applications, such as image recognition technology and robotics, are helpful.

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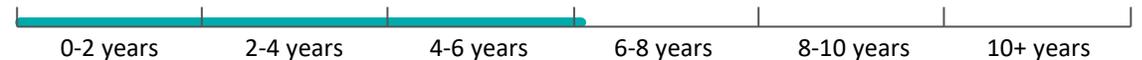
Virtualisation

Augmented, mixed and virtual reality are leading to a fusion of the digital and analogue worlds. High-performance and versatile input devices, multisensory enhancements and Web 3.0 are providing new forms of virtual collaboration and new opportunities for the consumer industry. They create a new degree of immersion and enable us to interact virtually with people, brands and content, and enjoy memorable experiences. The multisensory enhancement of virtual content, such as with olfactory or haptic elements, is giving rise to a whole new level of immersion that can be used in various fields of the consumer industry. Covid-19 has accelerated the development of all virtualisation technology. It will not replace real life experiences but it will have increasing importance in the future.


Extended Reality
Extended Reality (XR) covers all technologies like AR (Augmented Reality), VR (Virtual Reality) or MR (Mixed Reality). Using the right kind of device, such as AR glasses or a VR headset, digital information or virtual objects can be inserted directly into the user's field of vision. Users can then interact with the virtual objects by click, voice or gesture control. AR makes it possible to add many types of additional information – special offers, ingredients, background on logistics and production processes. This offers a vast range of possibilities for consumer businesses.

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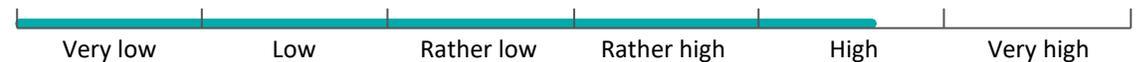
Virtualisation

Web 3.0

Web 3.0 is the successor to the current, mobile-powered Web 2.0. One of the main differences will be the shift in experience in which interaction with information will be transferred away from screens into physical space, using smart glasses, voice and gesture. For some time now several firms have been working on the development of a (or several) virtual parallel worlds known as the Metaverse, which is part of Web 3.0. With the help of avatar generators and sophisticated VR worlds, we will be able to design a virtual self that can take our place in video games, concerts or meetings, buy real or digital items, and meet friends. This opens up a whole new world for the consumer industry, including virtual flagship stores, products for avatars and much more.
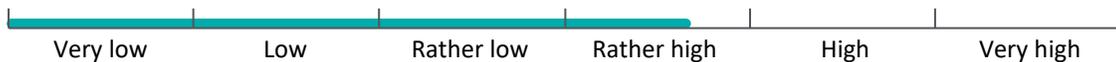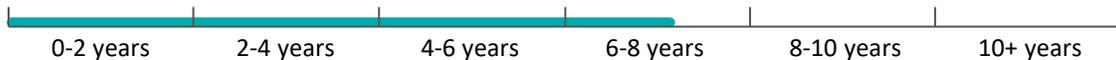
Internet of Senses

While the current internet is based primarily on visual and audio impressions, other senses such as taste, smell or haptics could also be virtually experienced in the future. The first attempts have already been made with a virtual cocktail, the Vocktail. It is supposed to conjure up cocktails from water - digitally simulated by creating virtual flavours, smells and colours. The inside of the glass contains the electronics needed for multisensory stimulation, including fragrance cartridges, LEDs and electrodes which are supposed to provide the salty, bitter or sweet taste. The main drivers for the Internet of Senses include immersive entertainment as well as online shopping.

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Data Era & AI
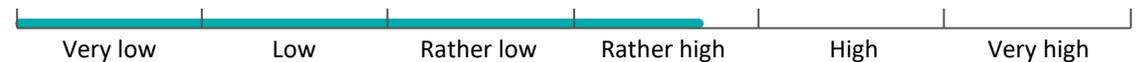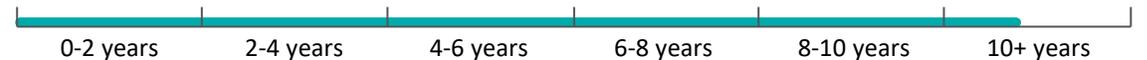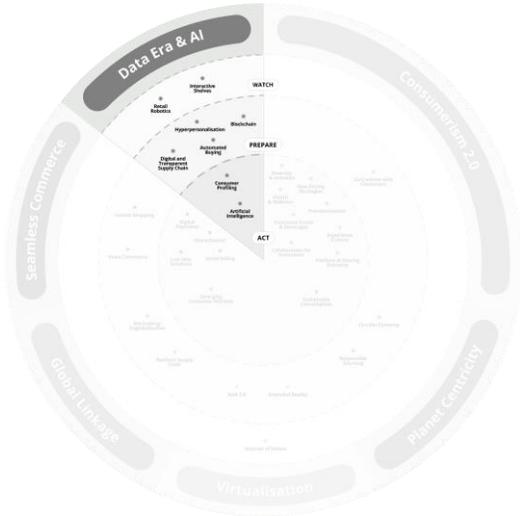
The volume of data being produced daily is growing exponentially. A huge challenge is how to use this data intelligently to obtain insights and create highly personalised consumer experiences and offerings. AI will be increasingly essential in this area. Data is not only important to understand customer needs better, it is also the key to a successful supply chain strategy and to further automation, such as increased use of robots in different areas of the consumer goods industry. Meanwhile, distributed ledger technologies such as blockchain open up the possibility of new business and service models.
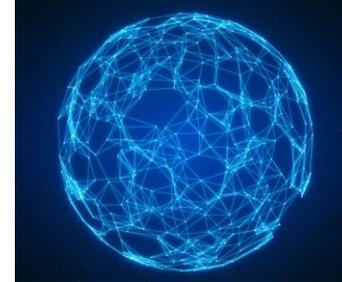

Artificial Intelligence

Artificial Intelligence (AI) has enormous potential to change a wide range of tasks and processes. Whether it is writing product descriptions, social media content, analysing data or creating images and videos, AI will transform many aspects of the consumer goods industry. ChatGPT, DALL-E 2 and Midjourney prove what is already possible today – companies should deal with this technology and test where, how and to what extent its use makes sense. The computing capacity of AI will increase exponentially and the results will become more and more amazing. This also harbours risks and will probably be regulated in some way in the future.

Trend assessment

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Data Era & AI

Consumer Profiling

Everyone generates a huge amount of data every day. It may include all the clicks on websites, social media, location data, sensor data or even emotion or voice data. And this data can be used to formulate detailed profiles. Consumer profiling involves smart analysis of the data in order to gain deeper understanding of customers. Combining data from a range of sources makes it possible to draw conclusions on products and markets and the behaviour of specific target groups. But companies must navigate the issue of customer privacy with care.

Digital & Transparent Supply Chain

Supply chain transparency is becoming increasingly important for many products and services. Consumers expect to have access to detailed information about the supply chain and especially the raw materials used for the end product. To address this issue companies need to digitise their supply chain so that they can communicate this information accurately and automatically through the desired channels. New technologies such as blockchain can help to achieve transparency across a supply chain.

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0-2 years	2-4 years	4-6 years	6-8 years	8-10 years	10+ years

Data Era & AI
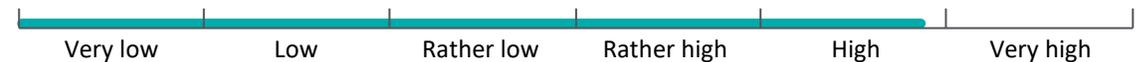
Hyperpersonalisation

Hyperpersonalisation is the most advanced way in which brands can tailor their marketing to individual customers. It's done by creating custom and targeted experiences through the use of data, analytics, AI and automation. Through hyperpersonalisation companies can send highly contextualised communications to specific customers at the right place and time, and through the right channel. In this way the interactions between brand and consumer become more relevant. Spotify's recommendations are an example of hyperpersonal recommendations. They change in real-time in response to the user's behaviour and offer a personal experience and added value.
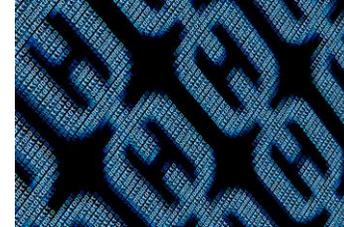
Blockchain

The original Blockchain is open-source technology which offers an alternative to the traditional intermediary for transfers of the crypto-currency, Bitcoin. The intermediary is replaced by collective verification of the ecosystem, offering a huge degree of traceability, security and speed. This technology has huge potential to disrupt many industries. Blockchain can be applied not just in Finance but in any multi-step transaction where traceability and visibility is required. Supply chains are a notable use case. Blockchain could be used to manage and sign contracts, audit product provenance and prevent counterfeiting.

Trend assessment

PREPARE

Impact on industry

Very low	Low	Rather low	Rather high	High	Very high

Time of Mainstream Adoption

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Data Era & AI

Automated Buying

Many people don't like expending the effort to comparison shop or even keep close track of frequent purchases that need replacing. They are also not that good at it. AI shopping agents and auto-replenishment systems are imperfect at present but may soon improve dramatically. A typical example would be a smart fridge which buys automatically when a food item needs to be replaced. With automated buying, customers pay for a service rather than "just" for a product. The sale therefore becomes an ongoing engagement, increasing customer retention.

Interactive Shelves

The store of the future is all about customised reliable information about products like nutritional information, origin, carbon footprint or personalisation options. Interactive shelves with large screens, sensors and motion gesture control offer an engaging and responsive dimension to the shopping experience. They will help customers to make an informed decision and find the desired product. From a business perspective, smart screens allow vendors to deliver promotional content, gather new consumer insights and interact with customers directly in-store.

Trend assessment

PREPARE

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Trend assessment

WATCH

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Retail Robotics

Fully automated stores with robots capable of refilling store shelves and managing inventory are expected to be realized by around 2040. As with the other industries we have examined so far, the workflow and layout of retail and food service industries are designed to optimize human performance. Application of robots can be facilitated by redesigning and optimizing the workflows and work environment for the operation of robots. Robots can do many things that are impossible for human beings (like turning their head 360 degrees, working without feeling fatigue, moving at high speed, etc.)

Trend assessment

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Global Linkage
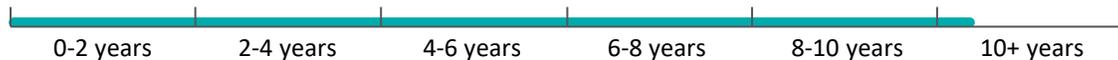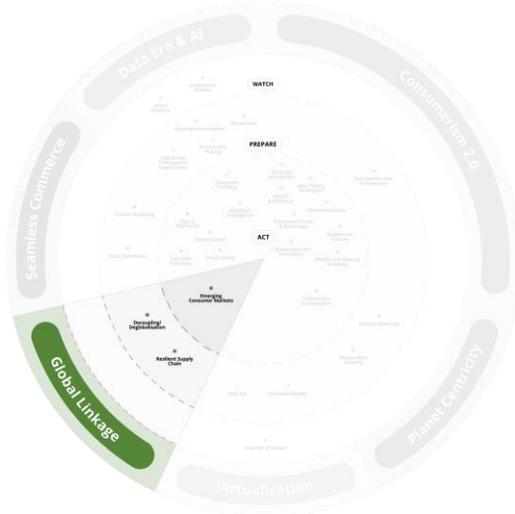
The consumer goods industry is extremely interconnected globally. Successful products are marketed and sold around the world and their production often takes place in different locations, with correspondingly complex supply chains. For some years now, however, globalisation has been cooling down: instead of insisting on pure efficiency, more attention is being paid to resilience. Instead of offshoring, nearshoring or friendshoring is becoming prominent. In addition, economic decoupling between China and the US is becoming increasingly severe and mutual distrust is growing, especially in the tech sector. These developments are having a major influence on the assessment of risk and therefore on the strategic decisions that companies have to make.

Emerging Consumer Markets

Emerging markets like Brazil, India, Indonesia, Mexico, Thailand or Turkey offer huge potential for consumer companies. The growing middle class in these countries is increasing the interest in high-quality goods. This offers companies many options to enter, expand and collaborate – and not just in the luxury segment. But, despite these great opportunities, entering and growing in emerging markets is a considerable challenge and one with which many businesses struggle.

Trend assessment

ACT

Impact on industry

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Global Linkage

Resilient Supply Chain

Supply chains are made up of complex, globally connected systems which are highly coordinated and vulnerable to disruptions of various kinds. Even small, local errors can bring a global supply chain to a halt. The huge impact made by a major crisis, COVID-19, is all too evident. Resilient supply chain management therefore aims to build extremely robust supply chains that can withstand disruptive influences, whether they are known currently or not. Resilient supply chains should be flexible and able to adapt.
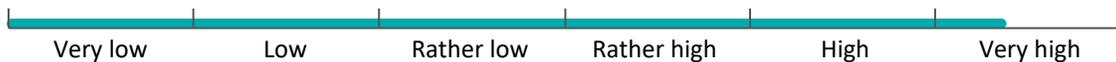

Decoupling/Deglobalisation

Decoupling is the geopolitical opposite of globalisation. Rising tensions between the United States, China, Russia and the EU are having a huge negative influence on global trade and supply chains as each player reduces its dependence on the others. This means reliance on third-party suppliers diminishes, business ownership structures are heavily scrutinised, and data localisation and privacy regulations are strengthened. The impact on the consumer industry could be large as not just goods but also capital, people and data flows are affected. Remaining competitive in the future will require an understanding of how the geopolitical landscape is changing and what that might mean for a given industry and business. Scenario planning across business functions can provide insights into where a company is most vulnerable to geopolitical developments and elucidate what changes should be made first.

Trend assessment

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Are you prepared for the latest trends?

Do you want to know how well your company performs in consumer trends compared to the rest of the industry?

Contact Deloitte Switzerland for a benchmarking and find out where your organisation should improve its competences.

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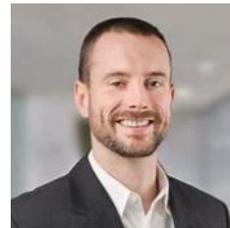
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