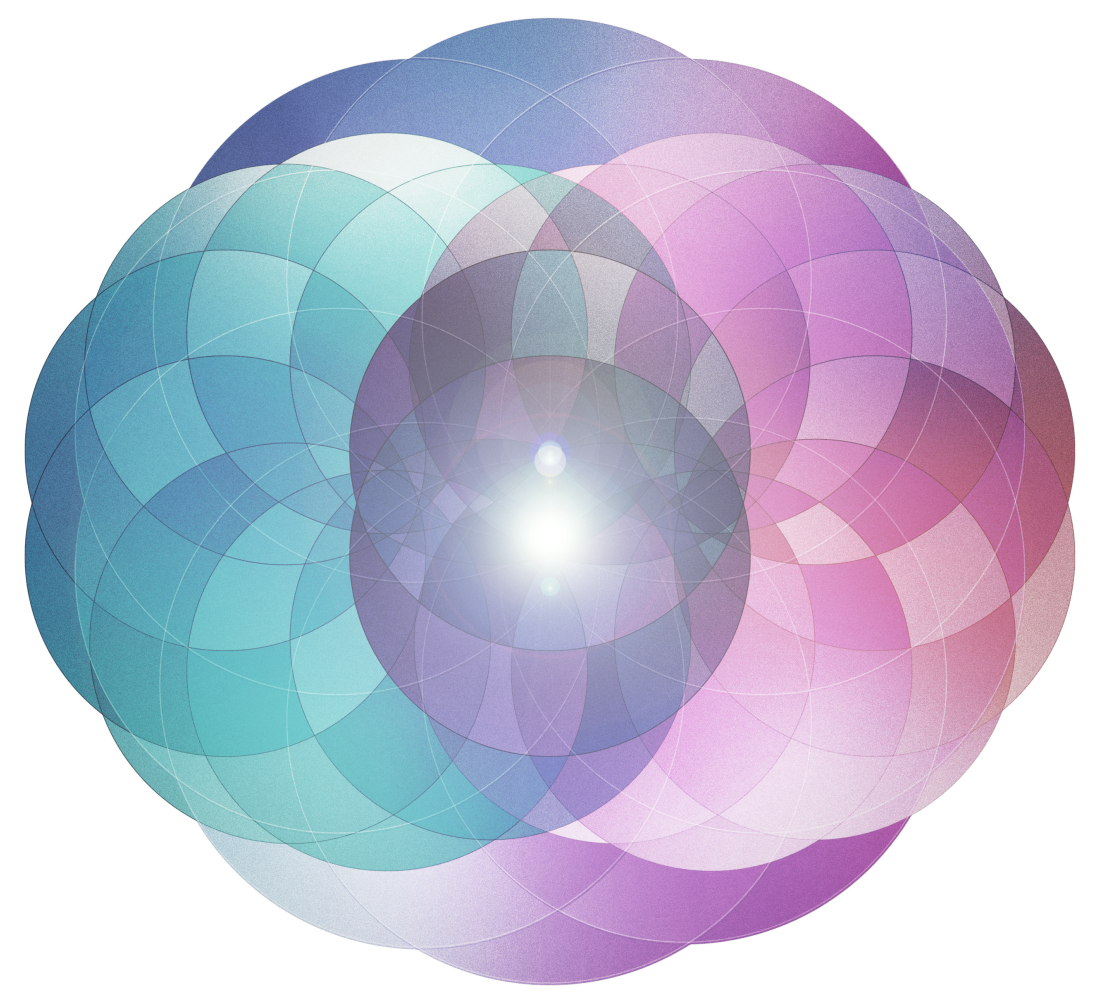


The changing consumer

Bringing today's consumer into focus

Conventional wisdom says we are experiencing a dramatic shift in consumer mindsets and choices, a shift that has left the market conflicted and confused. But data tells a different story, one that shows new-age consumers are at the same time not so different from generations past, but in some ways very different. Today's consumer is more diverse than ever, viewed through different lenses.



They are under greater economic constraints.

Their share of spend on various categories has changed very little.

The consumer has a lot more options.

Who are today's consumers?

THEY ARE INCREASINGLY MORE DIVERSE.

44% of millennials are ethnic and racial minorities,

compared to **only 25%** of baby boomers.

The percentage of college graduates has **increased by 11%** while student debt has **increased 160%**.

For those under 35, net worth has **decreased 34%**.

The average age for first time marriages has **increased 2.5 years to 28.5**.

Women are having their first child **five years later**.

MILLENNIALS ARE MORE EDUCATED, BUT GETTING SCHOoled BY DEBT.

THEY ARE INCREASINGLY DELAYING LIFE MILESTONES BUT PERHAPS FOR ECONOMIC, NOT CULTURAL, REASONS.

What are their behaviors?

SPENDING THE SAME SHARE ON RETAIL AS EVER.

Clothing share of wallet is **down just 3%**, likely due to deflationary pressure on prices.

For **30 years**, food, housing, and entertainment share of wallet has remained stable.

SPENDING MORE ON EXPERIENCES.

Consumers have **more options** these days.

Despite the narrative, consumers are not spending more of their income on entertainment except for high-income millennials who are spending **30% more** on travel, hospitality and entertainment.

SHOPPING MORE ONLINE AND SPENDING LESS TIME DOING IT.

MAKING MORE TRIPS AS INCOME ALLOWS.

Revenue per minute spent shopping has **increased 86%**.

Consumers are making **more shopping trips**, with a growth in both retail-related trips and experience-related trips.

The average consumer spends **25.2 less minutes** shopping each week.

Income, not generation, is the greater indicator of money spent on experiences.

Leisure and sports spending **increased 14 minutes per day (5%)**.

Foot traffic is **up (not down!) 6%** across hospitality, travel, entertainment, conveniences, and retail trips.

Eye on today's consumer.

Growing more diverse across many dimensions, including racially and economically.

Taking more trips, including more retail trips.

Living longer but not necessarily healthier.

Earning higher incomes, but more financially divided.

Becoming more educated but facing increased debt burdens.

Delaying major life milestones.

With the exception of the high income group, most consumers are not spending more on entertainment.

Just like past consumers, today's consumer is concerned with price, product and convenience above all else.

In many ways the consumer of today is like the consumer of yesterday: They are creatures of the pressures they are under, coupled with the choices they have available to them.

[Learn more about the changing consumer](#)

Working with Deloitte's Center of Consumer Insights, Deloitte Consulting Retail & Consumer Products Practice conducted a year-long journey consumer study based on and a survey of a representative sample of more than 4,000 US consumers; government data; and conversations with clients, industry leaders, and analysts. The results are informed by 450 billion unique points of location data and over 200 billion points of credit card transactions. Learn more about today's consumer in our new report, *The consumer is changing, perhaps not how you think.*