

BACK TO COLLEGE SHOPPING – US – 2024

Although budget is a top concern, back to college spending remains robust as today's students prioritize big-ticket categories and fast-moving trends.



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Back To College Shopping - US - 2024

This report looks at the following areas:

- The impact of inflation and economic pressures on back to college shopping
- College students' back to college shopping participation and approach
- Back to college shopping timeframe
- Behaviors and attitudes toward back to college shopping
- Shopping influences and social commerce behaviors among college students



Although budget is a top concern, back to college spending remains robust as today's students prioritize big-ticket categories and fast-moving trends.

Overview

The back to college season is an important time of year when students make purchases for themselves to support their education and their lifestyle both on and off-campus. **Despite the recent impacts of declining enrollment and economic pressures, the college market has shown remarkable resilience and growth, with total spending estimated at \$94 billion in 2023.**

Today's Gen Z college students are enthusiastic, idealistic and eager to assert their independence. They are both a socially engaged and digital-first generation and much of their relationships with products and brands are influenced by their peers and social media. Having weathered their share of economic challenges between the pandemic and inflation, they are also budget-conscious and prioritize multiple forms of value including price, convenience and quality.

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Overall, the college market remains robust and is predicted to continue growing in the coming years, offering **ample opportunities for brands to foster brand loyalty and capitalize on the unique shopping behaviors and preferences of college students. Brands that can tap into the college students' desires for practical premium products and accessible student discounts, and those that leverage social commerce, viral trends and on-campus experiences are likely to build strong brand affinity within the college market.**

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Report Content

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Back to college market overview
- Market predictions
- Opportunities in the college market

MARKET DYNAMICS

Market context

- Economic indicators trend positive

Market drivers

- What the state of the economy means for back to college shopping
- Consumer prices rose by 3.1% in January, down from 3.4% in December
 - Graph 1: headline CPI, core CPI, and shelter CPI, 2021-24
- Consumers are the most upbeat they have been in over two years
 - Graph 2: consumer sentiment index, 2021-24
- College enrollment grows for the first time after pandemic pause
- Tech innovation expands convenience and discovery

Market size

- College spending hits a new record
 - Graph 3: consumers' planned back to college spending, in current dollars, 2018-23
- Retail sales and forecast of back to college market
- The average student is spending more than ever
 - Graph 4: per household planned back to college spending, 2018-23

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 - Graph 5: consumers' planned back to college spending, by category, 2018-23
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CONSUMER INSIGHTS

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College students by the numbers

- More than 17 million students are enrolled in college
- Gen Z continues to own the college market
 - Graph 7: college students aged 18 or older, by age, 2022
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- Lo-fi anime series brought the campaign to life
- Beauty taps the potential of the college market
- Beauty brands hit the road to meet students where they are
- JanSport aligns with students on moral values
- Leading with brand ethics
- Saucony forms brand deal with student nurses

Opportunities

- Opportunities in the college market

APPENDIX

- Market definition
- Consumer research methodology
- Generations
- Abbreviations and terms

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