

FINANCIAL PRIORITIES – INDIAN CONSUMER – 2019

Take note of people's spending caution; devise offers for consumers in line with their financial sentiment, which is just fine.



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Report Content



- What you need to know

EXECUTIVE SUMMARY

- Read the caution exhibited by Indians' spend patterns, cater to their evolving spending behaviour and newer cohorts
- Slump in car sales in India
- India faces one of its worst levels of unemployment
- Redefine luxury in line with evolving consumer choices
- Look beyond metros for new launches and innovations
- Key takeaways

KEY TRENDS

- What you need to know

Key drivers

- Economic slowdown
 - Graph 1: India's GDP growth
- Changing role of women in Indian society
- Shift in consumer preferences – rental all the way

Global trends and how are they playing out in India

- India continues its growth in the digital payment space
- GooglePay emphasises the convenience of shopping with digital money
- Work with evolving roles in society as women take up financial management
- Work with evolving roles in society as women take up financial management
 - Graph 2: Who is responsible for making financial decisions, by gender, September 2019

CONSUMER INSIGHTS

- What you need to know

Financial condition – current and future

- Build upon Indians' stable, healthy financial status
 - Graph 3: Consumers' financial condition, by age, Sep 2019
- Help middle-aged men cope with financial stress
- Matrimonial portals highlight the changes in attitudes

Financial Priorities – Indian Consumer – 2019

- Target North India with new launches and innovations
 - Graph 4: Consumers' financial condition, by region, Sep 2019
- Play on the aspirations of small towns, as they claim to be financially well-off
- Take a cue from the positive financial sentiment reflected by Indian consumers
- Harness the positive financial sentiment
 - Graph 5: Expected financial for the coming year, by gender, Sep 2019
- Target younger consumers with new-age brands and products
- Tap into the student population for subscriptions and new technology
- Brands must prepare to cater to the high positivity of low-tier cities

Spending patterns

- Read the financial sentiment reflected in consumer spending patterns
 - Graph 6: Consumer spending patterns, Sep 2019
- Market products based on people's spending patterns in the last year
- Target promotions and offers based on gender preferences
- Customise offerings for younger consumers, as their spend patterns reflect signs of economic distress
- Get consumers from the South into the habit of spending on luxuries
 - Graph 7: "I don't spend on this", by region, Sep 2019
- Tap into the aspirations of Tier 2 consumers
 - Graph 8: "I am spending more compared to last month", by region, Sep 2019
- Help consumers with financial responsibility to spend on themselves

MARKET APPLICATIONS

- Opportunities: What you need to know

Opportunities

- Go all-out with products and services in Tier 2 cities
- Offline and online stores line up to capture the consumer base in Tier 2 and 3 cities
- Promote products to help consumers indulge in self-care and pampering
- Move-in line with evolving consumer choices – 'me' vs 'we'
- The latest jewellery ad underlines the expressions of the modern woman
- Educate homemakers, students about financial products
- Talk to consumers about the need to invest in diverse financial products. Emphasise the need for regular savings

What is happening

- Amazon moves into the payment space
- Peer-to-peer lending
- Highway tolls go cashless with FASTag

Global markets

- Skip the queue with Barpay mobile app
- Pay up in instalments

APPENDIX

- Consumer survey methodology

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Access our reports now and we'll tell you how major trends are affecting India. We also hone in on the regional differences from socio-economic groups to demographics such as age, gender and household composition. We research consumers in Metro and Tier 1 to 3 cities across the 4 main regions and in 6 local languages.

In each report, we're analysing the trends and the innovations, the behaviours and the influencers of consumers across India. Our local expert analysts then examining the primary research and consumer data and translating it into what it means for you.

- ✓ Find out what Indian consumers want, what they need and what influences their purchasing decisions.
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02

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03

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