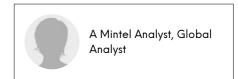
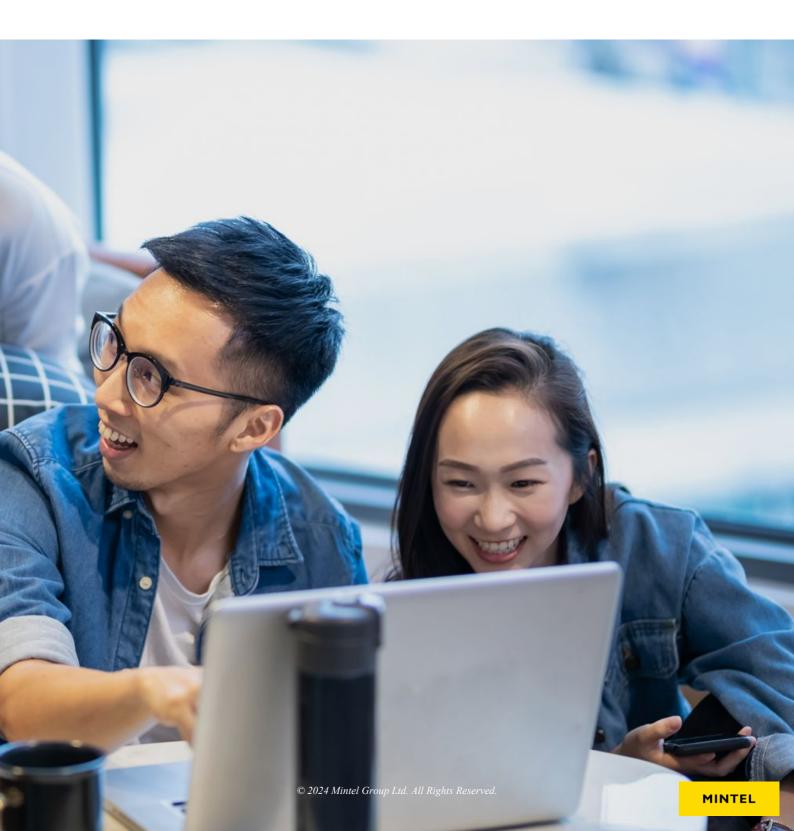
# MARKETING TO MILLENNIALS – THAI CONSUMER – 2020

With diverse needs and characteristics, brands can adapt products to each group of Millennials to suit their values, financial plans and spending habits.





# Report Content

#### **EXECUTIVE SUMMARY**

- · What you need to know
- Mintel's perspective

#### Market context

- COVID-19 raises financial and health concerns
- · Millennials worry about COVID-19's lifestyle impact
  - Graph 1: worry about how the outbreak might affect lifestyle, consumers aged 25-34, March-September 2020
- Economic outlook increases financial stress
  - Graph 2: consumers worried about COVID-19's impact on the following factors in the next six months, consumers aged 25-34, May-September 2020
- · Health increased in priority during the pandemic

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- · Millennials want: financial peace of mind and better health
  - Graph 3: main financial goals in the next five years, by demographics, January 2020
- Millennials want: moral support for what they believe in
  - Graph 4: priority changes since the start of the COVID-19 pandemic, consumers aged 25-34, 14-17 September 2020
- · Millennials want: new shopping experiences
  - Graph 5: spending once a week or more, by generation, January 2020

#### **Opportunities**

- · Raise the bar for wellbeing
- · Support what Millennials value
- Elevate shopping experiences

#### Mintel predicts

- · The outlook for marketing to Thai Millennials
- The marketing mix
- · Rights, technology and convenience matter most to younger generations

## **KEY TRENDS**

· What you need to know

# Speak up, be heard

• Millennials – the 'raise your voice' generation

- · Create a situation to reflect Millennials' mindsets
- · Brands and authorities give support
- · Brands call for (trans)gender equality

# Do better for the world

- · Millennials call for a better environment
- · Thai Millennials are into sustainability
- · The rise of 'consciouslites' among Millennials
  - Graph 6: activities done more compared to 12 months ago, by age, October 2019
- The rise of 'consciouslites' among Millennials
  - Graph 7: issues consumers are most concerned about, by age, October 2019
- · Brands being ethical on behalf of Millennials
- · Take the lead on sustainability
- Introduce new sustainable products

## Aiming high means high stress

- · Millennials are inspired by people of great success
- · Younger Millennials strive to achieve
- Millennials live stressed-out lives
- · Fear towards economies raises the need for stress-relieving products
- Help Millennials relieve stress
- · Increase the use of mood boosters

# **CONSUMER INSIGHTS**

• What you need to know

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- Generation definitions
- Who are Millennials?

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  - Graph 8: consumers who will only plan to get married or have kids when they are financially ready, by generation, January 2020
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- · Family bonds stronger among Older Millennials
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  - Graph 28: factors influencing Millennials' purchase decisions, January 2020
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  - Graph 29: factors influencing Millennials' purchasing decision, by age range, household composition and gender, January 2020
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· Opportunities: key areas of focus

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  - Graph 31: barriers to being healthy/healthier, by age, October 2019
- · Make it doable to take care of health every day
- Push the use of health apps and gadgets among Millennials
- · Help Millennials beat burnout
- · Make it easier to be financially conscious
- Offer financial products and services to niche groups
- · Make trading simpler than ever

# Offer more of what Millennials value

- · Focus on the three key Millennial values
- · Incorporate Millennials' values into new experiences
- Boost Millennials' self-confidence
- · Show what brands do for communities in fun ways
- · Promote brands' ethical movement on TV and social media
  - Graph 32: channels hearing about environmental issues, October 2019
- Take the lead on sustainability

- · Be the place where Millennials feel they belong
- Offer more sharing occasions to Millennials
- · Provide attainable luxurious experiences

# Elevate the shopping experience

- · Capture early-adopter Millennials with trendsetter messages
- · Assure late-follower Millennials with product reviews
- · Make beauty fun for female Millennials
- Turn mundane meals into experiential moments
- Excite Millennials with playful dining promotions
- Provide more excitement to Millennials' shopping trips
- Offer more convenience for both online and offline shopping

# **APPENDIX**

· Consumer research methodology

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