

## Business Trends

# Changing World, Changing Behaviours.

The world is changing on a daily basis. Lifestyles, purchase behaviour and media consumption have rapidly shifted across the globe.

## New consumption behaviours

People prepared their homes for an extended stay

▲42%

Home and garden

▲11%

General office supplies

▲28%

Video games console

Consumers focused on essentials and stockpiled

▲157%

Food and drink

▲99%

Medical

▲47%

Personal care

Non-essentials were out of favour for a while

Clothing

March

▼49%

May

▼16%

Shoes

March

▼47%

May

▼18%

Vehicle parts

March

▼16%

May

▲3%

## Consumers are reassessing their priorities and behaviours

82% of Europeans consumers believe their behaviours will change as a result of the pandemic. % who say they expect to do the following, once the coronavirus outbreak is over:

30%

eat out at restaurants less often

30%

spend less time inside stores

28%

shop online more frequently

25%

exercise at home more frequently

21%

have more staycations or local trips

20%

more time socialising as a household or family

20%

more time cooking

20%

work from home more frequently

## How should businesses respond?

“

Advertising is among the areas that are most at risk of cuts in economic downturns. However, evidence suggests that reducing ad spend in a recession is associated with declining sales and weakened company performance in the long run.

– Peter Field

## Consumers still expect to hear from brands

4x

more likely to agree that brands should advertise as “normal”

## Brand loyalty builders

% who say the following will influence the brands and businesses they will buy from after the outbreak is over:

45%

those which best meet my needs

37%

those I've bought from previously

35%

those with the cheapest prices

26%

those which are local or independent

26%

those with the best product availability

25%

those that helped people during the outbreak

## Tap into the consumer need



### Inform

Staying up-to-date, gaining a new perspective

### Connect

Experiencing content with others

### Comfort

Seeking support or reassurance

### Delight

Enjoying heart-warming moments that provide reassurance

### Entertain

Having a mental break via entertaining content

### Inspire

Looking for fresh ideas to try something new

## Brand survival guide

Three things businesses should keep front of mind now and in the future.

### Diversify through digital

Explore how you digitise your business model and provide the ability to communicate, measure, predict and respond in new ways.

### Become adept at adapting

Having flexible policies during unprecedented times will build loyalty longer term.

### Show you care

Build brand trust by putting your employees and your customers health, safety and wellbeing (physical, mental and financial) first.

Sources: Verizon Media Internal, EU5, % change in volume of purchases vs. 6th Jan 2020 baseline 6 Jan- 10 May 2020, GWI Coronavirus Tracker 22 - 27 April 2020; EU5; Verizon Media Content Moments.

### Contact us

Speak to your Verizon Media representative or visit [verizonmedia.com](https://www.verizonmedia.com).