

Bargain Hunting Market 2018—By Identifying the Key Market Segments and Key players holding market share

Bargain Hunting Market 2018 - Entry Exit of Key Players, Identify Opportunities and Challenges

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<u>Bargain Hunting</u> aligns with the Easy & Affordable in TrendSights framework. The trend explores how frugality influences shopping behavior and product choices. Uncertainty over global and domestic economies, and rising costs of living, have pushed modern society towards more value-minded purchases, as consumers explore different strategies to save money while shopping.

The pursuit of bargains - and ultimately value for money - is an enduring but constantly evolving behavior that is influenced by a range of personal and societal sector-specific concerns and trends.

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Single householders tend to take a more budget-minded approach while shopping as they consider price and promotions as key factors in determining choice across the main FMCG categories.

Bigger households prioritize value and quality, rather than solely focusing on low price. Consumers with family tend to have fewer out-of-home experiences, which leaves them more money to spend in the supermarket.

Scope

- Younger people are most likely to adopt new technologies to find best deals.
- Female consumers have higher financial concerns than their counterparts and are more likely to seek bargains.
- Central and South American consumers are most likely to check prices online before purchasing.

Reasons to buy

- Identify the reasons underpinning consumer orientation towards better-value products.
- Gain insight into the key consumer segments that are most likely to be a driver for innovation.
- Put innovative products into context by connecting them to specific consumer trends and preference.

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