



Global Research Firm: Shutdown Altering Lifestyles in Major ways

The global market research firm Euromonitor International (EI), headquartered in London, has been forced to revisit its 2020 predictions thanks to the coronavirus shutdown.

Some trends are being accelerated; others have been stalled; still others are being redirected.

For example, in its report released on December 31, 2019, EI said, "During times of economic, political or personal uncertainty, consumers are drawn to the comforts of home. In seeking to unwind and get back on track, consumers retreat to their personal safe spaces where they are free from the distractions of the world around them."



"Shelter-in-place" mandates and "stay-at-home" orders have greatly accelerated this movement, as more and more consumers are turning their homes into multifunctional work and play centers: adding fitness centers, entertainment rooms, and school classrooms to their homes through retrofitting rooms' previous usages. The home is increasingly being viewed as "the hub" of all activities, including social, family, religious, education, and exercise.

The momentum behind the "green" revolution has stalled, with people now opting for disposable items rather than the "sharing, reusing, refilling and renting" lifestyle increasingly evident before the virus hit. Increasingly consumers have shifted to "clean comes before green," according to the researchers, and companies will be shifting their marketing strategies to products that can be easily disposed of rather than being reused over and over again.

The need for instant reliable information in an increasingly information-dense world is increasing, said the researchers. "Consumers have suddenly become far more comfortable with robots and other types of artificial intelligence performing jobs traditionally done by humans." Prior to the shutdown, consumers were buying more AI-enabled home appliances and virtual assistants, such as Amazon's Alexa. But now, such devices have a new draw: "Voice-control technology limits the need to touch surfaces ... [which is] why they are appealing," wrote the researchers.

The perceived needs for personal transportation have greatly diminished in light of the shutdown. People are finding they are using their automobiles far less and enjoying the savings and the cleaner air. Prior to the shutdown, report the researchers, people were demanding better transportation options through crowded cities such as share-bikes, scooters, and even helicopters. But now, they say, "We expect to see consumers' [demand for such conveniences] slowly resurface, but they'll be cautious, with many continuing to work from home, or working more flexible hours." Maybe, said Alison Angus, EI's



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head of lifestyle research, "'rush hour' is a term of the past."

Nothing is free, say the researchers, and the demand for free access to information sources will come at a price: giving up more and more personal data to get it. Said Angus, "Right now, consumers are more focused on the virus, that's their fear. They're prepared to pause their privacy concerns and share [their personal] data in the name of public health." Online shopping will increasingly turn from being a convenience into a necessity, and then into a habit, say the researchers, and marketing companies will be exploiting the new data to increase their market share by focusing their efforts more and more directly to their prime target markets.

As concerns over the virus and the effects of the shutdown fade over time, it's likely that many of these lifestyle changes well become permanent. This bodes well for companies that are able to seize the new opportunities, and spells the death knell for companies unable to keep up. Optimists, such as this writer, are persuaded that the free market's penchant for "creative destruction" will continue apace and even accelerate, as consumers become more and more comfortable with the new lifestyles adopted during the onset of the virus and its mandated restrictions.



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