

F

C



24

Future
Consumer
2024

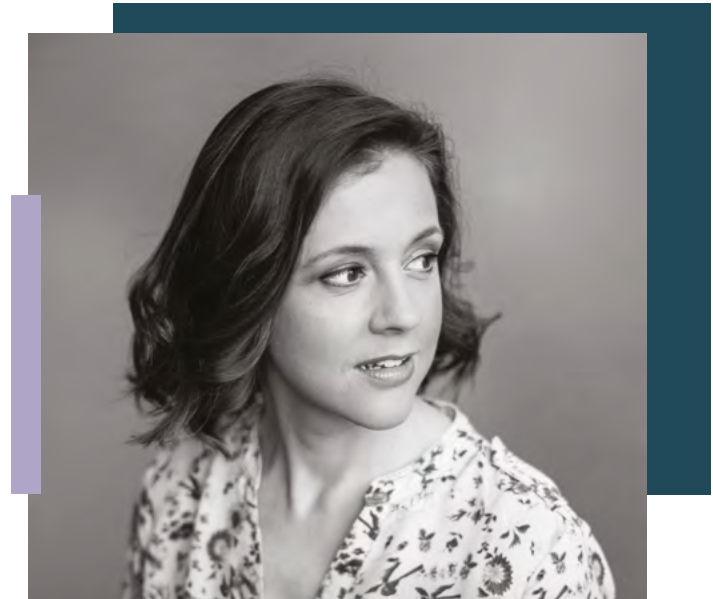
The consumers of today are not the consumers of yesterday and they are not the consumers of tomorrow. In a world where the only constant is constant change, being able to balance the needs of today with the demands of tomorrow is a careful balancing act that anyone who cares about the future survival of their brand must juggle.

Our annual Future Consumer white paper, designed to help every business understand the demands of the people who will buy, experience and even create their products in the coming years, focuses for 2024 on how you can keep pace in this ever-changing world, without running out of steam.

After months of rigorous research, the WGSN Insight team has identified four consumer profiles who must be prioritised, looking at the drivers of their behaviour, their wants and needs, and – most importantly – the action points you need to take today to win their hearts and minds tomorrow.

From The Regulators and anti-hustle culture Connectors through to The Memory Makers and tech-optimistic New Sensorialists, what unites these four cohorts is a shared need for realignment – with themselves, their world and the planet.

Scroll through to discover your consumers of 2024 and the world of tomorrow.

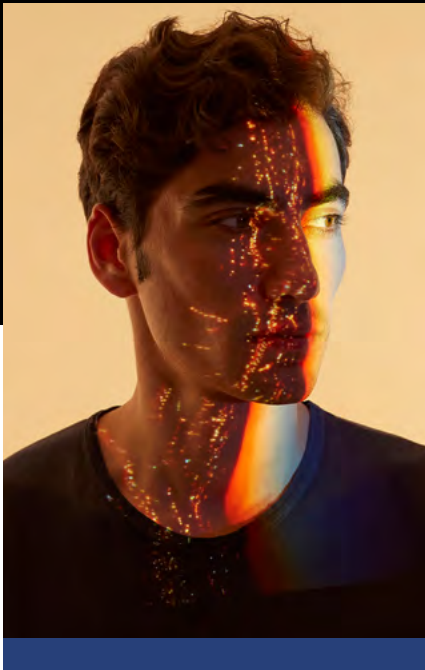


Carla

Carla Buzasi,
President & CEO, WGSN

Part 1: Consumer Sentiments

WGSN's consumer sentiments are selected through our proprietary methodology. Some of these sentiments may emerge earlier in certain regions, but all of them are expected to be mass in 2024.



Future Shock

A feeling of distress, driven by rapidly accelerating change in society and technology



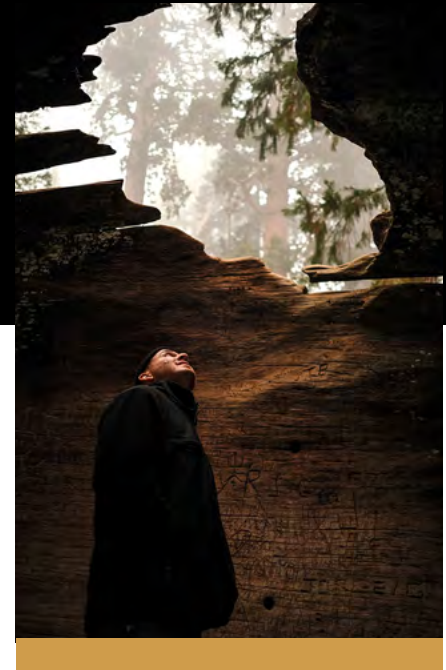
Overstimulation

The rise of emotional clutter and always-on lifestyles has put our senses at capacity



Tragic Optimism

As an antidote to toxic positivity, this mindset offers a more realistic take on life



Awe

Embracing feelings of wonder that have been shelved over recent years

Future Shock

“ In the past, you made a decision and that was it. Now, you make a decision and you say, ‘What happens next?’ There’s always a next ”

Alvin Toffler, author of *Future Shock*

What? Coined by futurist Alvin Toffler and Adelaide Farrell in their 1970 book of the same name, Future Shock refers to the social and emotional paralysis induced by the “shattering stress and disorientation” at the magnitude and velocity of the changes we are experiencing.

Why? In 2024 we will see the dawn of the Everything Net – a circular existence where lines between physical and digital worlds are blurred. There is great promise in the meta-economies that will arise from this, but rapid technological change that affects daily life always induces a sense of anxiety. This uneasiness has a name: Future Shock.

The multitasking myth

The pandemic exacerbated these sentiments, and the subsequent war in Ukraine and cost-of-living crisis are only likely to compound these feelings. Disruption to routines, isolation from loved ones and conflation of home and work life all gave rise to chronic multitasking, particularly for those working remotely. A 2021 Microsoft study found that people multitask more frequently in larger and longer video meetings, and in recurring meetings rather than ad hoc ones.

To perform a task, several brain networks dealing with attention and cognitive control are involved. Kevin Madore, a neuroscientist at Stanford University in the US, has proven that attempts to multitask can create interference among these networks and this can lead to slower processing as well as mistakes, creating a chronic circle of stress. Research shows that only 2.5% of people are able to multitask effectively. When we think we are multitasking, we are actually performing individual actions in rapid succession.



Time compression

In 2024, our perception of time will be accelerated due to an influx of blended realities. Time compression (a cognitive effect where time passes more quickly than one thinks) is starting to emerge among users of metaverses and virtual realities. A 2021 study by cognitive scientists at the University of California, Santa Cruz, included a time study of virtual reality versus traditional gaming, and it discovered that students played for 28.5% more time than they realised on the virtual reality version. Time compression can be useful in some situations – such as undergoing a medical procedure – but ongoing time compression can lead to dissociation with reality, anxiety, addictive behaviours and Future Shock.

Overstimulated

“ *Motion attracts our attention because it helps us survive. The more content we’re faced with, the less our attention span is and the greater our urge to look at new content* ”

Eliza Aguhar, member of *The Knowledge Society*

What? An overload of stimulus driven by constant connectivity and the ‘sensory revolution’.

Why? Sensory historian Mark Smith says the pandemic has caused a “sensory revolution,” whereby isolation and changing work patterns and social habits have rapidly shifted how we use our senses to navigate the world. Touch is absent, while other sensory elements such as noise and artificial light seem harder to deal with following lockdowns. This rapid change, which would usually occur over decades or centuries, is driving overstimulation.

The great acceleration loop

People are more connected than ever, with the rise in digitalisation and social media usage, e-commerce, entertainment, gaming and video-streaming technologies. According to McKinsey, the penetration of e-commerce in the US saw 10 years’ growth in the space of just three months (Q1 2020), with 75% of consumers reportedly trying different stores, websites or brands during the Covid-19 crisis. And the LATAM region experienced a 36% YoY increase in online sales in 2020.

A global 2019 study by researchers from the Technical University of Denmark revealed a dramatic decrease in the attention span of people over time. Respondents reported that they used to watch a 10- to 30-minute video, but now lose interest in minutes. In 2013, a hashtag on average stayed on top for 17.5 hours, but in 2016 this diminished to 11.9 hours.

In China, the rise of short video platforms such as ByteDance (TikTok) has received backlash from movie-streaming platforms, which blame social media for shorter attention spans. As the South China Morning Post reported: “Sun



Zhonghuai, Tencent’s vice-president, criticised short video platforms for pumping out vulgar and lowbrow content to users. ‘Personalised distribution of content is too powerful. If you like pig food, that’s all they’ll feed you.’”

Short-form videos are here to stay, though. In 2021, TikTok overtook Google as the most-visited domain and superseded Facebook as the most popular social media domain, according to Cloudflare.

Sensory overload

As overstimulation grows, so too does sensory overload, which is when the brain gets more input than it can process. In 2024, sensory regulation will be the antidote to overstimulation. Used by occupational therapists for years, sensory regulation is now being used in a digital era to recognise and prevent triggers that may overwhelm. For example, having a slow-technology morning routine (only using one device at a time) or no-sound working sessions (turning off notifications and icons).

Tragic Optimism

“ In the midst of trauma, abandon the search for narratives of happiness. Research has suggested that people who tend to cope better in crisis ... are not those who focus on finding, or creating, happiness, but those who cultivate an attitude of tragic optimism ”

Anna Gotlib, *Letting Go of Familiar Narratives as Tragic Optimism in the Era of Covid-19*

What? Tragic Optimism isn't toxic positivity (practising false cheerfulness to an unhealthy degree), or being in a constant state of happiness. Instead, this mindset offers a more realistic framing of life. First defined by Austrian psychologist and Holocaust survivor Viktor Frankl in 1985, Tragic Optimism involves the search for meaning amid the inevitable tragedies of human existence.

Why? Researchers studying post-traumatic growth have found that people can grow positively as a result of difficult times. Importantly, it's not the traumatic event that leads to growth, but rather how the event is processed. Tragic Optimism will be imperative in 2024, not least because of the war in Ukraine, but also because many will be overwhelmed by 'cope culture' and fearful of a returning to a normal that no longer fits their aspirations.

Cope culture

Emotional plurality and compassion fatigue are rising issues. A World Health Organization study found that more than 200 million Indians were suffering from some form of mental disorder in 2021, and in South Korea, one study found that nearly 30% of turnover from hospital staff is due to compassion fatigue. In Brazil, a study of adults in the country's southernmost state, Rio Grande do Sul, found that depressive and anxiety symptoms had increased 6.6- and 7.4-fold respectively in June and July 2020, compared with before the Covid-19 pandemic. People are seeking self-care – more than 20 billion people have watched #selfcare videos on TikTok and there are more than 60m #selfcare posts on Instagram.

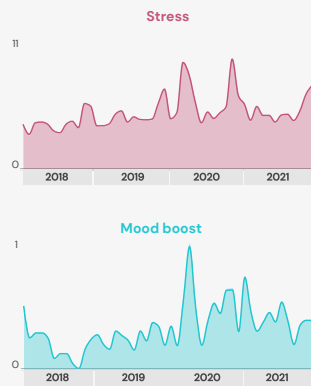


In an article about cope culture, Brooklyn-based writer Haley Nahman called for envisioning a better world rather than simply working around a broken one: “A world beyond coping. A world where depression and anxiety aren't always around the corner because we didn't read enough articles under the New York Times Mind vertical.”

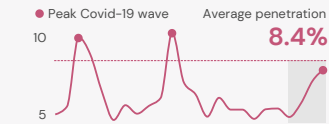
Let's be clear: wellness is incredibly important. However, if we are overwhelmed with self-improvement, it creates a cycle of anxiety and often leads to nihilism.

Stress and anxiety surge alongside consumers seeking support in mood-boosting food and drink products

TrendCurve: **Mood Food**



Tracking stress on social (2020-2021)



▲ **+7ppt** Omicron surge of **stress**
Sep 2021 - Dec 2021

US mood food sales

▲ **+34%**

Sleep, stress and mood food & drink support

▲ **+35%**

Calmative and mood-support formulas

WGSN Social Media Data



Marcus Aurelius

FoNo (fear of normal)

People across the globe are afflicted by FoNo. According to an Ipsos and World Economic Forum survey which sampled more than 21,000 adults from 27 countries, 72% of respondents would prefer their life to change significantly rather than go back to how it was before the Covid-19 crisis started. In LATAM, after the pandemic hit, it was reported that 67% of Brazilians would like to trade their cars for more sustainable options.

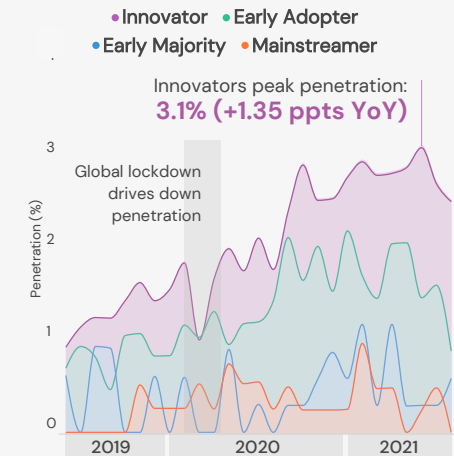
FoNo can describe many situations. At its core, it embodies an underlying feeling of not wanting to regress, which is something most people can identify with. There is a fear that striving to return to the old normal will result in the continuation of old oppressive mechanisms such as pay and gender inequality, racial disparity and unsustainability. And people are so fearful of the old systems that they are creating new ones.

In the same Ipsos study, 86% of adults agreed that “I want the world to change significantly and become more sustainable and equitable rather than returning to how it was before Covid-19.”

Consumers' desire to build back better is demonstrated by a rising interest in regenerative food & drink

TrendCurve: **Regenerative Food & Drink**

WGSN Social Media Data



Awe

“ While we’re feeling small in an awe moment, we are feeling connected to more people or feeling closer to others. That’s awe’s purpose, or at least one of its purposes ”

Yang Bai, researcher at University of California, Berkeley

What? University of Michigan psychologist Ethan Kross defines awe as “the wonder we feel when we encounter something powerful that we can’t easily explain”. A mix of both fear and wonder, it is an emotion that has been shelved in recent years as people traded awe-inspiring moments for stability, survival and certainty.

Why? Awe brings people together and leaves people inspired. Scientists believe that awe may have helped our evolutionary ancestors survive in the face of uncertain environments that demanded group cooperation. A tool for human survival centuries ago, awe is necessary for future growth, particularly if trying to build back better. As a collective emotion, awe helps the self shrink and the world expand. In 2024, awe will be the great connector in a time of fragmentation.

The anxiety antidote

Awe increases empathy and reduces anxiety. Research from neuroscientists in Germany found that experiences of awe, such as watching awe-inspiring videos, decreases activity in the brain’s default mode network (DMN), which is associated with self-focus and rumination. The result for respondents was lower levels of stress and brain fog.

Daily ‘awe experiences’ were found to reduce depression according to a study from the Applied Technology for NeuroPsychology Lab in Milan, Italy. Awe moments can range from time spent in nature (known as an awe walk) to listening to new music. The variety is one of the benefits of using awe for mental health – each experience is personal and can be easily experienced at varying socio-economic levels. According to one study: “Awe-inducing events may be one of the fastest and most powerful methods of personal change and growth.”



Sean Boyd

Awe and time perception

A study by psychologists at Stanford University and the University of Minnesota found that the experience of awe slows down people’s time perception. It often feels like time stands still during moments of awe and wonder. Melanie Rudd, co-author of the Stanford study, says: “Experiencing awe heightens people’s focus on the present. When you are more conscious of the present moment, you feel that your experiences are fuller, that more can happen or be accomplished during a period of time.” Awe allows people to refocus and be more effective. In 2024 it will be important to try to incorporate regular awe moments into the everyday.

Part 2: Consumer Profiles

WGSN's consumer sentiments are further distilled to produce our four consumer profiles.



The Regulators

After years of uncertainty and seismic change, this cohort relies on consistency as a survival mechanism



The Connectors

Connectors reject hustle culture but they are far from lazy. They are determined to rewrite the rules of entrepreneurship and fractional living



The Memory Makers

Post-lockdown feelings of guilt and remorse are being transformed into life decluttering and redefined families



The New Sensorialists

Don't be mistaken – these tech optimists aren't living life behind a VR headset. Quite the opposite



The Regulators

Overwhelmed by data smog and change-averse, Regulators look to frictionless commerce to maintain control and a healthy work-life balance – and Gen X in particular want to be in control.

After years of uncertainty and seismic change, this cohort relies on consistency as a survival mechanism. Research shows that uncertainty is more stressful than knowing something bad is definitely going to happen. Why? The short answer is control.

People's ability to cope with uncertainty is on a spectrum, and Regulators face the same challenge in 2024: how to maintain control of their lives. Knowing what is ahead (good or bad) helps them to prepare and gain a sense of control in the chaos.

This is particularly true for Gen X. The generation known for grunge, the Riot Grrrl movement and general disdain for authority is now one of 'control freaks'. It makes sense, as this small but mighty generation is now in control. In their 40s to mid-50s, Gen Xers are now the responsible ones, the heads of households, and the majority of executive positions are held by them. In 2019, 68% of CEOs in the US – in both Fortune 500 and Inc. 500 companies – were Gen X, and it is a safe bet that the stats have grown since then.

People in this group are no strangers to uncertainty, but as they approach new life stages, chaos and disruption are no longer motivators – they are detractors from the life that The Regulators want to enjoy.

Data smog

It's no surprise that data smog – an overwhelming amount of data and information that clouds the brain's ability to process – is rising as we push further into the Information Age.

Our access to data grows daily. According to the World Economic Forum, the complete number of global internet users grew by 500 million in 2021, a roughly 11% jump from 4.5 billion users in 2020. That's an astonishing 950 new users on a per-minute basis.

If that isn't mind-numbing, consider this stat from Next Tech: an incredible 2.5 quintillion bytes of data was created every day in 2021, and 90% of the world's data had been created in the prior two years alone. A staggering figure, it is expected that the volume of data is to double every two years.

90%

of the world's data has
been created in the
last two years alone

Next Tech



Ketut Subiyanto

Change fatigue

For Regulators, change has become a daily constant in the work day. In 2020 and 2021 we saw a record number of work and industry changes driven by adaptations to the pandemic. However, people's brains now have a reduced capacity; a study from Gartner found that employees' ability to cope with change is 50% of what it was pre-pandemic.

"Employees' ability to absorb change has plummeted precisely at the time when more organisations need change to reset," said Jessica Knight, vice-president at Gartner.

Interestingly, the Gartner study found that smaller changes create more fatigue. Changes that impact someone's day-to-day life, such as moving to a new team or getting a new manager, impact employees 2.5 times more than large changes such as a merger.

Why? Because a number of small changes depletes the brain's 'surge capacity'. A surge capacity is a collection of adaptive systems – mental and physical – that humans draw on for short-term survival in acutely stressful situations, and it is rapidly depleted for this cohort.

In so-called normal times, most people can function with a certain amount of change, even if those changes are disruptive or disastrous. But after years of constant change, people are weary and want regularity in their daily home and work lives.

The Regulators

Engagement strategies

01 Store hailing

In 2024, click-and-collect will adapt to meet new lifestyle shifts. Expect a hybrid model of click-and-collect fused with kerbside delivery. Yes, there will be robots.

Driven by the rapid success of click-and-collect during the pandemic, Regulators are quick adopters of frictionless commerce and the certainty of a scheduled pick-up. However, retailers need to adapt to long-term lifestyle shifts, including the decline in car ownership, and the rise of biking, ride sharing and personal mobility units.

In 2024, Regulators will choose kerbside delivery for items left off an auto-order or those forgotten family essentials – think toilet paper, coffee, medicine. Speed and seamless ordering will be key for this cohort.

“ \$140.96bn

US click-and-collect sales will reach by 2024. Over that same time period, click-and-collect buyers will increase from 143.8 million people in 2020 to over 160 million in 2024 ”

Business Insider: *Click-and-Collect 2021 Industry Trends*

Case study

Singapore-based Grab expanded its delivery services in more than 50 cities across Southeast Asia, offering kerbside delivery and click-and-collect. The app allows users to add items and change delivery locations in real time.



02 Voice commerce drives home commerce

Imagine being able to pause a television show, ask what the person is wearing and having the item shipped the same day. In 2024, this will likely be a reality.

For the Regulators, voice commerce will drive home commerce – an ecosystem connected by smart home and television technology. What will make home commerce stick in 2024? The answer is twofold. First, it's a strong alternative for people who don't have the time or patience to do online product searches.

According to a 2020 global study by Forrester Research, 43% of users on retail websites go directly to the search bar, but the ensuing frustration creates an unacceptable level of churn and burn: 68% result in an 'I looked, I didn't find it, I left' shopper mentality.

The other key factor driving home commerce is the need for Regulators to be present with their loved ones and stop phubbing (looking at a phone rather than interacting with the person you are with), which rose during the pandemic.

According to a report by Vivo, titled Impact of Smartphones on Human Relationships 2021, 74% of parents in India confess that their obsessive use of smartphones has damaged their relationship with their children. More so, the study found that “while the time that we spend with our kids and family has gone up by 57% and 49% respectively, the quality of time spent has deteriorated”. Other regions show similar findings as smartphone usage soared during Covid-19.

In 2024, TV commerce will continue to rise. Experiments with shoppable TV formats are currently under way at Amazon Prime and Sky Mobile to name a few, allowing consumers to link directly to products while they are watching. OC&C Strategy Consultants predicts that voice commerce will be a \$40bn industry across the US and UK by 2022.

Case study

US-based Disruptel is a tech company to watch. Disruptel provides an AI-powered voice assistant that can understand and interact with screen content. For example, if a person is watching a movie, they can ask the assistant to provide information about similar movies, the actor being displayed on the screen, or a specific item such as the coat the actor is wearing.



The Connectors

Taking a stance against hustle culture, but not being lazy, this cohort is exploring fractional lifestyles (co-buying and subscribing) and quitting their jobs as they redefine the meaning of success.

Younger generations are having fewer children, opting for roommates over relationships, and job-hopping or quitting at record rates. Meanwhile, economists, executives and journalists are reporting that Millennials and Gen Z aren't spending enough, so sales are down. In reality, society lies at the intersection of major value shifts, as well as a lack of social services, rising inflation and low wages. For the Connectors, it's a perfect storm.

Economic crises are periods of 'creative destruction,' where new ideas and ways of doing business come to the fore. For the Connectors, this is resulting in entrepreneurship: a record 1.4m business applications were filed in the US in 2021, with most coming from people under 40, and in 2021, India became the third-largest startup ecosystem behind the US and China.

However, it's the new work-life set-ups created by this cohort that will likely have the largest impact.

Hustle culture reimagined

Pandemic productivity led to record burnout. For the Connectors, this drove a strong sense of nihilism, pushing this cohort to question the productivity-obsessed culture they came of age in.

Pre-pandemic, being busy was a sign of social standing: the busier one was, the more 'successful' or 'important' they were. But this cohort doesn't fantasise about high-octane career paths. Quite the opposite.

In China, Gen Z has labelled this desire 'lying flat' (tang ping) – a push against the cultural pressures to succeed at a high cost to mental wellbeing, including the '996' lifestyle of working 9am-9pm, six days per week. This growing trend involves earning 'just enough' to cover the essentials, and rejecting traditions of marriage and children in favour of stepping out of the hamster wheel of life.

Japan's youth, known as the satori sedai ('the enlightened generation'), have rebelled by creating a new work-life balance commonly referred to as 'my work/my pace'.

For other regions, the jobs simply aren't there, leaving many Connectors to fuse nihilism with disappointment.

According to a study by FGV Social, 50 million Brazilians aged 15–29 have no prospect of work and are dissatisfied with the situation in their country. If they could, almost half of them (47%) would leave Brazil.

In India, four in 10 workers have either lost their job, were temporarily laid off, or had to take a pay cut as a result of the pandemic. For those who kept their jobs, they now average over 11 hours per week of unpaid overtime.

So, what does this mean for 2024? Look to the rise of fractional lifestyles.

Fractional lifestyles

We have tracked how Millennials have explored the rental economy since 2016, seeking access over ownership. As Millennials age, they are ready for bigger financial commitments, but many still can't afford these milestones.

With fractional ownership, consumers have the opportunity to buy things as part of a shared group. This trend is especially popular in real estate. Many have already turned to co-buying, as evidenced by the 771% increase of home co-buyers with different last names in the US between 2014 and 2021.



New platforms are formalising the process, including real-estate startup Pacaso, which sells shares of vacation homes. Pacaso acts like a short-term rental service where owners collectively use a flexible calendar for stay schedules, giving people the best of both renting and buying experiences.

Fractional ownership is also being applied to cars and even offices. On-demand, blended, co-living/co-working spaces are set to rise in 2024.

Landing is an apartment subscription service in the US, where renters can pick the destination, length and type of living space they want, and be matched with available units. There is also a social networking aspect, and potential renters can ask to be housed near like-minded people.

In central Seoul, convenience is captivating the residents of the Celib Soonra co-living complex, which comes complete with housekeeping and prepared meals akin to an all-inclusive resort. And Outsite's live/work spaces across the US, Europe, Latin America and Asia are gaining traction with the digital nomad community, which is forecast to grow to 36.2 million by 2025 in the US alone.

New loyalty lifestyles

There is a seismic mindset shift between the Connectors and other cohorts, and it's not just about salary hopping.

The Great Resignation continues to rise: more than 24 million people in the US quit their jobs between April and September 2021. In the UK, resignations between April and December 2021 were higher than in the same period in 2019. And according to Mercer's Covid-19 Pulse Survey, companies in Indonesia, Malaysia, Thailand and the Philippines face an uphill task in attracting and retaining talent.

By 2024, companies should offer flexible working environments (where applicable), prioritise mental health to combat burnout (offer mental health days), and appeal to the inner polyworker by allowing working-from-anywhere policies and encouraging personal growth outside of work.

More than half of Millennials (58%) and adult Gen Z (52%) said success in their careers depends on frequently updating their life skills. Companies that encourage education will see retention rise.

Another key strategy to retain talent? Celebrate and reward loyalty. Cisco has implemented a global peer-to-peer reward and recognition programme, funded at 1% of payroll, with a paid day off on birthdays and work anniversaries.



The Connectors

Engagement strategies

01 Rethink labels and hangtags

Sometimes the sales are in the small details. For the Connectors, cost-per-wear, sustainability and authentication details on labels and hangtags are value-drivers that will result in sales and social shares.

While not a new innovation, track-and-trace technology is going to be a shopper expectation in 2024. In 2021, the Sustainable Markets Initiative Fashion Taskforce presented its Digital ID, which can trace a fashion item from production through to sale and even resale. Retailers including Armani, Mulberry and Chloé will implement the ID in 2022.

Sustainability facts labels are another growing strategy, which can be used as an awareness tool for shoppers and an accountability tool for brands, allowing for greater transparency.

“60%

of shoppers in the US, Europe and China want more transparency about the production journey their clothes have been on, so they can make ethical purchasing decisions

Avery Dennison 2021 report

Case study

Carrefour announced that it would be adopting IBM Food Trust, a blockchain-enabled global ecosystem for the food industry. The traceability initiative is currently being implemented across stores in the United Arab Emirates. Besides learning about the food's origin and handling, shoppers can access other valuable points of information, such as storage advice, expiration dates and whether the products are certified as kosher or halal.

Look to the Sustainability Facts Label of US footwear brand Nisolo. Similar to a food label, the assessments are divided into 12 categories, including wages, healthcare, materials and packaging. Each is listed as a percentage, so if everyone in the item's supply chain is paid a living wage, as determined by the Global Living Wage Coalition, the score is 100%; if nine out of 10 factories offer maternity leave or healthcare, that score is 90%.



02 The dawn of DAOs

For some Connectors, the concept of ownership is decentralised, meaning the company is governed by a community, not a singular entity or executive board, and based on collective decision-making.

According to the Financial Times: “In practical terms, most DAOs look like chat rooms with a shared bank account. DAOs [decentralised autonomous organisations] are tiny compared with the rest of the corporate world, with a total of \$12.1bn in cryptocurrency assets in reserves and about 1.6 million members in groups tracked by the data service DeepDAO.”

As highlighted in Future Drivers 2024, decentralised business models are a key investment and priority for this cohort.

The rise of decentralised brands is being driven mainly by fashion-focused companies, operating via platforms that provide funding for DAO community creativity, while still retaining a more traditional centralised core business. However, we expect other industries, such as music, are likely to follow in fashion’s footsteps.

DAOs could act as collective decision-making bodies for the music industry. DAOs would allow artists, consumers and other stakeholders to interact directly with one another without the need for third-party intermediaries. DAOs could help to rectify music industry imbalances, as artists could dictate how their work is distributed and consumed, giving audiences a direct connection to the musicians they support.

Essentially, every industry has the power to be impacted by DAOs. As long as there are dedicated members willing to donate time, money and resources, a DAO is possible.

Case study

Singapore-based global company ZebPay, one of India’s most popular crypto trading platforms, is hoping to level the gender playing field by creating the world’s first female-led DAO in India.

A photograph of two women embracing in a field of yellow flowers. The woman on the left has dark curly hair and is wearing a green sweater. The woman on the right has long, wavy red hair and is wearing a light-colored, ribbed sweater. They are standing with their backs to the camera, looking out over the field under a cloudy sky.

The Memory Makers

In 2024, this cohort will transform a quest for perfection into a quest for being present, by decluttering their social and work lives and investing in time abundance.

We have moved from unprecedented times to trying times, to trying to make the most of time. For the Memory Makers, the coping mechanism has been to anchor themselves to the past because the past doesn't change. It is stable.

For many who visited the past as a respite from the present, feelings of remorse and guilt came to the forefront. There were also feelings of lockdown remorse as people questioned their life choices.

The emotional stress of the past is driving this cohort to make up for lost time and even lost memories. Studies show that stress can affect how memories are formed, meaning people often lose their memories over time.

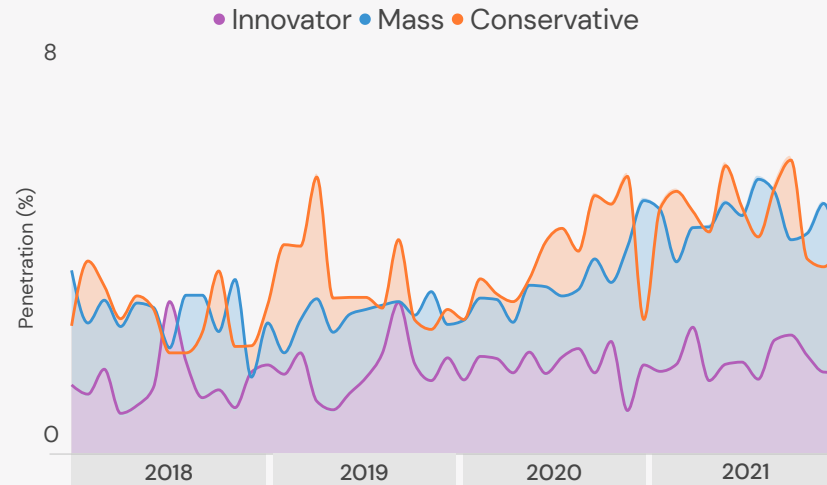
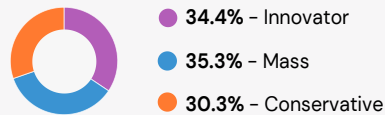
In a paper titled *A Model for Treating Covid-19-Related Guilt, Shame, and Moral Injury*, which was published in the journal *Psychological Trauma* in August 2020, the authors wrote: "The highly distressing, morally difficult, and cumulative nature of Covid-19-related stressors may be a perfect storm to result in a guilt and shame response (although the actual prevalence will not be known for some time)."

The increasing popularity of retro decor is evidence of consumers anchoring themselves to the past

TrendCurve: **The New Retro**



1970s key decade



WGSN Social Media Data

The great relationship decluttering

During the throes of the pandemic, physical decluttering rose, and in 2024, this need to declutter will transition from people's physical spaces to their personal lives.

There has also been a rise in divorces. British law firm Stewarts logged a 122% increase in enquiries between July and October 2020 compared with the same period the previous year, and UK charity Citizens Advice reported a spike in searches for online advice on ending a relationship. In the US, a major site that creates legal contracts announced a 34% rise in sales of its basic divorce agreement, and in Brazil there were 43,859 divorces recorded in the final six months of 2020, up 15% compared with the same period in 2019.

But it wasn't just divorce in the time of Covid. People also cut off other toxic relationships with friends, family members and work associates ("toxic friend" was Googled in Singapore more times during the pandemic than in the previous 15 years).

This has allowed people to have more time with those who truly matter to them, and invest in new friendships. We don't need filler relationships any more, we need fulfilment.

Families redefined

For some people, the pandemic shined a bright light on the dark disconnect with their families, and drove a wider societal shift that WGSN has been tracking since 2015.

The concept of family is being rewritten and new non-related family structures are providing economies of care, love and support. In 2024, a family will truly be what you create and not what you were born into.

As highlighted in WGSN's Future Drivers 2024 forecast, the caring economy is rising, and with it, new ecosystems of care driven by the rise of singles and couples without children.

In the US, Pew Research Center found that 38% of adults between the ages of 25 and 54 were unpartnered (neither married nor living with a partner) in 2019 – a significant jump from 1990, when the rate was 29%. Singles rates are also rising in APAC and Western Europe, as is the baby bust.

The US Census Bureau shows that nearly one in six adults aged 55 and older is childless. In England and Wales, the Office for National Statistics reported that in 2020, the fertility rate fell to the lowest level since records began in 1938.

Another factor in the new family dynamic? Ageing LGBTQ communities that lack family support. According to a 2016 paper by Professor Karen Fredriksen Goldsen at the University of Washington, there are an estimated 2.7 million adults ages 50 and older who self-identify as LGBT in the US, and that is expected to exceed five million by 2060. In Canada, there are approximately 335,000 seniors who identify as LGBTQ+, and in 2013, China's Xinhua News Agency estimated that the population of LGBT people in China was 30 million. According to Sage USA, LGBT seniors in the US are twice as likely to be single and living alone, and four times less likely to have children.

As people come to rely on peers for support in later life, products and services will need to reflect these new family values.

Teamwork can make the team overwork

Memory Makers are also rethinking work values. According to Harvard Business Review, collaborative work – time spent on email, IM, phone and video calls – has risen 50% or more over the past decade to consume 85% or more of most people's work weeks.

Cognitive psychologists have shown that it can take as much as 64 seconds to get back on track after simply responding to a text message, and it can take as many as 23 minutes to get fully back on task after a slightly longer interruption.

What does this mean for 2024? In short, the brain needs time to think. For team meetings, it's not just about an agenda – it's also about identifying whether the team will be having a discussion or making a decision.

Also, focus on OHIO (only handle it once). Most importantly, make thinking a KPI: book strategic review and planning time so that individuals can reflect, brainstorm and ideate solo. Awe walk, anyone?



Marcus Aurelius

The Memory Makers

Engagement strategies

01 Invest in the care economy

For the Memory Makers, ageing well is not about vanity but extending their lifespans to enjoy their time living.

Whether it's spending time with loved ones, investing in new hobbies or simply finding moments to daydream, products that allow Memory Makers to 'age well' will be prioritised. This means lots of white-space opportunities in beauty, food and drink, and consumer tech. More specifically, the stress of the past few years – a global pandemic followed by a cost-of-living crisis – will likely lead to future physical ailments. Chronic stress causes bodily systems to become deregulated, which could lead to a spike in stroke and heart disease.

As highlighted in WGSN's Shopper Forecast 2022, emerging companies are reaching shoppers who are looking for niche marketplaces that meet their specific needs. While disruptor brands across all sectors are entering the market, this is a prime opportunity for established brands to strategise what they can implement by 2024. Product designers should ensure a universal and inclusive design approach that will be able to meet diverse perspectives and needs.

Inclusion has many facets, and must encompass those with differing cognitive, sensory, physical or developmental abilities. Consider shifting your model from the start of the design process in order to meet broader and more diverse needs.

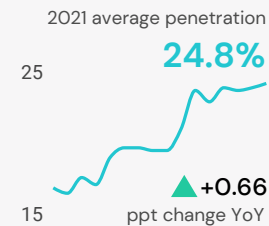
Think about aesthetics, and transform medical-looking designs into widely appealing ranges. Partner with design studios and consultancies if needed: they can bring a fresh perspective.

The uptick in interest in anti-ageing skincare demonstrates consumers' prioritisation of 'ageing well'

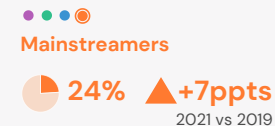
TrendCurve: **Anti-Ageing Skincare Comes of Age**

Social Media

Penetration (2018- 2021)



Key stage



Trending topics

	Share	Growth
Bakuchiol	6%	▲ +88%
Retinols	19%	▲ +43%
Balm format	6%	▲ +26%
Hydration	46%	▲ +21%
Firming	30%	▲ +32%

1 in 2 👤 👤

Early Adopters search for antioxidants for anti-ageing

1 in 4 👤 👤 👤 👤

Innovators search for anti-ageing balms

WGSN Social Media Data

Case study

US company CVS Pharmacy partnered with Michael Graves Design to develop a direct-to-market line of home healthcare items, designed to “enhance people’s lives with moments of joy”. CVS Health is a range of six products to facilitate mobility and aid bath safety, including a convertible shower chair and a foldable travel walker.



Michael Graves for CVS

O2 Bank on the group-buying boom

The ‘power of the pack’ group savings was a key strategy in our Future Consumer 2022 forecast, but for 2024, the shopping behaviour will be mass and more personalised.

Driven by the rise of new family dynamics and multigenerational households, Memory Makers view this retail strategy as a way to gain household input and save money.

Case study

In the Japan-based LINE app, branded messages arrive alongside messages from friends and family in the same interface, which increases engagement compared with traditional digital advertising. Friends and family can look at the same discounts while talking about the product. Akin to having a sales associate with you, the group can ask product questions, see more images and/or decide to purchase and how to pay.



WGSN

Paul Usendoorn

The New Sensorialists

This quintessential hybrid consumer wants the best of both worlds – digital wallets for physical purchases, VR moments they can feel in real life – and they are driving virality in-store and online. Get ready for the New Sensorialists' energy in 2024.

While some cohorts are taking a balanced approach to the Everything Net, the New Sensorialists are flocking to it faster than a TikTok reel. This group is the quintessential hybrid consumer. They'll pay with crypto while dining in-person. They will unlock meta rewards to be used for real-life products. They'll invest in NFT artwork to be displayed in their homes. They are not fearful of tech, but hopeful.

Being afraid of technology is not a new phenomenon: people literally hid from electricity. In the 1890s, people were so worried about the bicycle's impact on society that they made up a medical condition to deter women from cycling. As we enter these new technological worlds, it's important to remember that they are valuable.

Stanford University economist Erik Brynjolfsson and his colleagues have created a new measure to capture the contribution of digital goods. Called GDP-B (B is for benefits), the data is calculated by using online surveys to ask people how much they value various digital services. The calculations suggest that US consumers have gained some \$225bn in uncounted value from Facebook alone since 2004. Wikipedia added \$42bn.

Lior Messika, founder and managing partner of blockchain venture capital firm Eden Block, says: "Web3 symbolises a massive societal shift, infused with innovation and supercharged with values. I dove headfirst into the space when I understood that we're in the midst of a cultural revolution enabled by technology – not the other way around."

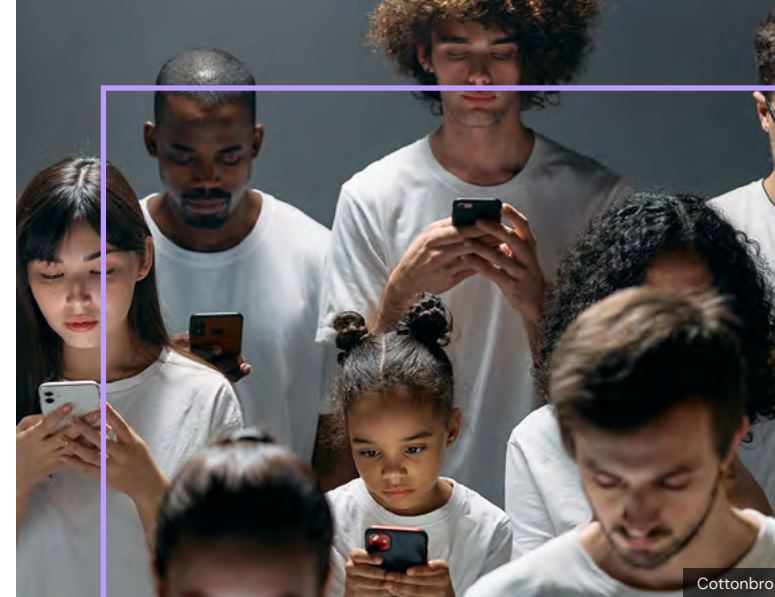
Welcome to Web3

What will help drive these new opportunities for the New Sensorialists? As society pushes further into the metaverse, as crypto becomes more widely accepted, and as more people embrace the concept of a digital twin, there is a growing demand for what Web3 can offer.

Web3 is not an entirely new concept. What is considered to be Web3 today was originally coined the Semantic Web by Sir Tim Berners-Lee, the inventor of the World Wide Web. His vision was for a smarter internet that was more autonomous and open.

For those scratching their heads, the next version of the web is decentralised. Web3 also rebalances power dynamics between users and platforms, putting users in control of their data, privacy and internet experience.

Still confused? Think of it like this:



1989 to 2005

Web 1.0 – reading the web

Early web pages were static, not adaptive, and mostly for consuming and sharing information. Besides early chat rooms, there was little interaction.



2005 to present

Web 2.0 – interacting with the web

The internet became social in this stage. Internet users have been encouraged to connect with each other through social networking services, blogs, vlogs and chat groups, which has been leading to the creation of massive volumes of data and content.



2022+

Web3 – owning the web

In Web3, data will be connected in a decentralised way, unlike generation 2.0 of the internet in which data is primarily stored in centralised locations. It is ownership for all and no walled gardens. It is a user-friendly, more secure, more private and better-connected internet.

For the New Sensorialists, Web3 is critical for a fair and equitable metaverse, with decentralised applications (dApps) and digital data ownership through NFTs.

Decentralised everything

Web3 could result in a larger societal shift to decentralisation. DAOs are entering the market. DeFi (decentralised finance) is advancing the crypto-market, and development of decentralised social media platforms will be something to keep an eye on. Without the need to encourage endless scrolling (for gathering data), social media could reward users for their participation, whether it be financially or otherwise.

Decentralisation won't happen overnight (and some economists say it never will), but the New Sensorialists are advocates.



Embracing the pandemoment

The New Sensorialists have a sense of optimism and they are energised. As highlighted in our Future Innovations 2024 forecast, expect a surge in counter-culture and hedonism as this cohort embraces the pandemoment – turning chaos into something fabulous.

This will lead to more poly-creatives and collaborations. As digital design grows, so does the relationship between people working in technology and product design, which is helping to push NFT collaborations.

But the poly-creatives won't stop there. According to Imogen Snell, creative director at ISSTUDIO: “Fashion designers will continue to take on other roles more publicly [as] filmmakers, graphic designers, artists, poets. There is a new space for them to express themselves beyond clothes, and audiences are here for it. Multitasking creatively will become even more normal.”

Music will undergo a transformation as well. Jon Vlassopoulos, global head of music at Roblox, similarly predicts: “Millions of music artists will spend their time creating and expressing themselves beyond the limitations of ‘songs’. They will expand their creativity to become filmmakers, game creators, and TV producers, building closer connections than ever before with their fans.”

The equitable creator economy

This creative renaissance is redefining the creator economy. While it is becoming a booming industry (a telling sign was in 2021, when The New York Times moved its creator economy coverage from the Style section to Business), this cohort is about equitable access in terms of paying creators for their art, giving credit to the originators, and being inclusive for all.

In July 2021, global Black creators on TikTok went on strike against the lack of recognition they had received for their work to set trends on the app. To help, hologram startup Jadu launched NFT holograms on OpenSea, which featured TikTok creators performing their routines, offering them ownership and the ability to prove it.

Elsewhere, Cripple Media, founded by teenager Emily Flores, is an online creative platform that gives space to young disabled people to share their own personal experiences through lifestyle tips, cultural analysis and essays.

The New Sensorialists

Engagement strategies

01 Meta loyalty rewards

Driven by the rise of the direct-to-fan economy, play-to-earn rewards and digital wallets, companies need to capture this crypto cohort. If digital monetisation isn't on the table, consider ways to strategically partner through NFTs, in-game sponsorship and ads/events in meta malls.

The Mastercard New Payments Index 2021 found that four in 10 people across North America, LATAM, the Caribbean, the Middle East, Africa and APAC plan to use cryptocurrency in the coming year (2021/22). By 2024, this usage is likely to be higher.

“ 93%
of people will consider using at least one emerging payment method, such as cryptocurrency, biometrics or contactless, in the next year ”

Mastercard *New Payments Index 2021*

Case study

Tokens with purchase and NFT VIPs

Superplastic, the animated collectible disruptor brand, plans to offer extra retail perks for special Superplastic NFT owners (it reportedly sold \$7m in digital collectibles in 2021). Perks include VIP access to online and physical stores and restaurants. It's also rolling out new brick-and-mortar retail experience stores that will offer specially merchandised sections for its NFT owners.

02 Feeling the metaverse

The New Sensorialists will gravitate to tech that lets them feel the metaverse, from haptic technology to smell. WGSN has been tracking haptic technology since 2013 and there is plenty of room for growth.

Look to the gaming industry for design cues. Spanish company OWO's haptic vest recreates 30 different sensations to feel video games. Sony announced the PlayStation VR2, a VR headset paired with VR2 Sense controllers that act as adaptive triggers, and Actronika in France is designing the Skinetic vest for the metaverse, which will make VR "feel more immersive by bringing touch-like experiences to areas of the body when paired with a compatible headset". Other aspects include temperature controls to feel the digital environment.

“ A few players are beginning to add the sense of touch into VR. However, the tactile illusions are still very flat. We decided to take this technology from black and white to full colour ”

Gilles Meyer, CEO of Actronika

Case study

While haptics are ripe for fashion and interiors, don't discount the food industry. Japanese scientist Homei Miyashita is bringing his lickable TV to life. A prototype has been unveiled, delivering a multisensory experience, with a TV screen that can imitate food flavours. Taste the TV (TTTV) uses a carousel of 10-flavour canisters that spray in combination to create the taste of a particular food. That sample is delivered on hygienic film over a flat TV screen.



Action points

Alongside community commerce and addressing consumers' new need to declutter their lives, businesses in 2024 must embrace the metaverse while taking time to see how it can work best for them and their customers.

O1 Community commerce is here to stay

From the continued growth of the resale market to the early stages of DAOs, consumer stakeholders can't be ignored. To retain loyal customers, companies need to evolve to include ownership or consumer buy-in

O3 Make the metaverse work for you, not against you

Not everyone will be a winner in the meta-economy, but everyone can participate. Whether it's enabling digital souvenirs as part of a loyalty programme, creating digital products for online avatars, or investing in haptic technology, by 2024, brands should have a solid meta-strategy in place

O2 Invest in the care economy

Whether it's creating reflective shopping moments or supporting customers through challenging circumstances (illness, mental fatigue, grief), brands will need to incorporate care into their offer. People are decluttering toxic things from their lives – don't let your company be thrown into this mix

O4 Accelerate at pace and scale

The Great Acceleration has proven lucrative for businesses, but too much innovation too soon may hurt in the long run. Test social strategies, define the right product categories to expand into, and ensure your workforce has space to rest and reflect. Despite the economic headlines, post-pandemic recovery is a marathon, not a race

Research matrix

Consumer Sentiments

Future Shock

Supertaskers: profiles in extraordinary multitasking ability

Memory failure predicted by attention lapsing and media multitasking

Microsoft: large-scale analysis of multitasking behaviour during remote meetings

Time compression in virtual reality

Overstimulated

Welcome to your sensory revolution, thanks to the pandemic

Accelerating dynamics of collective attention

TikTok owner ByteDance blasts Tencent over comments on 'pig feed' short videos as feud heats up again

In 2021, the internet went for TikTok, space and beyond

McKinsey: Will productivity and growth return after the Covid-19 crisis?

Tragic Optimism

Letting go of familiar narratives as tragic optimism in the era of Covid-19

Relationships between compassion fatigue, burnout, and turnover intention in Korean hospital nurses

Sharp increase in depression and anxiety among Brazilian adults during the Covid-19 pandemic

Abundance of information narrows our collective attention span

Outlook India: 'Compassion fatigue,' the new normal during Covid times and why we don't cry anymore!

There's a name for the blah you're feeling: it's called languishing

Haley Nahman: Cope culture

Ipsos: Around the world, people yearn for significant change rather than a return to a "pre-Covid normal"

Awe

Awe, the diminished self, and collective engagement: universals and cultural variations in the small self

Awe expands people's perception of time and enhances wellbeing

From visual perception to aesthetic appeal: brain responses to aesthetically appealing natural landscape movies

The potential role of awe for depression: reassembling the puzzle

Approaching awe, a moral, spiritual, and aesthetic emotion

Research matrix

Consumer Profiles

The Regulators

Why Gen X suddenly matters more for brands

World Economic Forum: From Amazon to Zoom: this is what happens on the internet every minute

How much data is produced every day in 2021?

Gartner: How to reduce the risk of employee change fatigue

Forrester: Must-have e-commerce features

An eye-opener for all smartphone users

Voice shopping estimated to hit \$40bn+ across US and UK by 2022

Mobile customer experience issues highlight use cases for iOS app clips

The Connectors

Business formation statistics, December 2021

India becomes third largest startup ecosystem in the world

Lacking a positive outlook for the future, half of young people want to leave Brazil

People at work 2021: a global workforce view

Millennials team up to fulfill the dream of homeownership

Toxic culture is driving the great resignation

Future workforce report 2021: how remote work is changing businesses forever

Gen Zers and Millennials more likely than older generations to embrace continuous learning; also feel more stressed by pressure to learn new skills

ThredUP: 2021 resale report

The Memory Makers

Love in the time of Covid-19? 'No thanks' say Brazil's divorcing couples

Why have divorce rates increased during the Covid-19 pandemic?

US divorce rates soar during Covid-19 crisis

Pew Research Center: Rising share of US adults are living without a spouse or partner

US Census Bureau: first-ever Census Bureau report highlights growing childless older adult population

Office for National Statistics: births in England and Wales

Collaboration overload is sinking productivity

Lesbian, Gay, Bisexual and Transgender Ageing

LGBTQ elderly issues and initiatives

Sage USA: Facts on LGBT Ageing

LGBT older adults at a crossroads in mainland China: the intersections of stigma, cultural values, and structural changes within a shifting context

The New Sensorialists

Mastercard New Payments Index

Nearly half of TikTokers are buying stuff from brands they see on the platform

WGSN methodology

Our proprietary methodology combines data science, analytics and human expertise to give you a valuable visualisation of how trends are growing, and where and when they should be leveraged for new product development and business optimisation. Here are the key terms and definitions we use.

Social media data

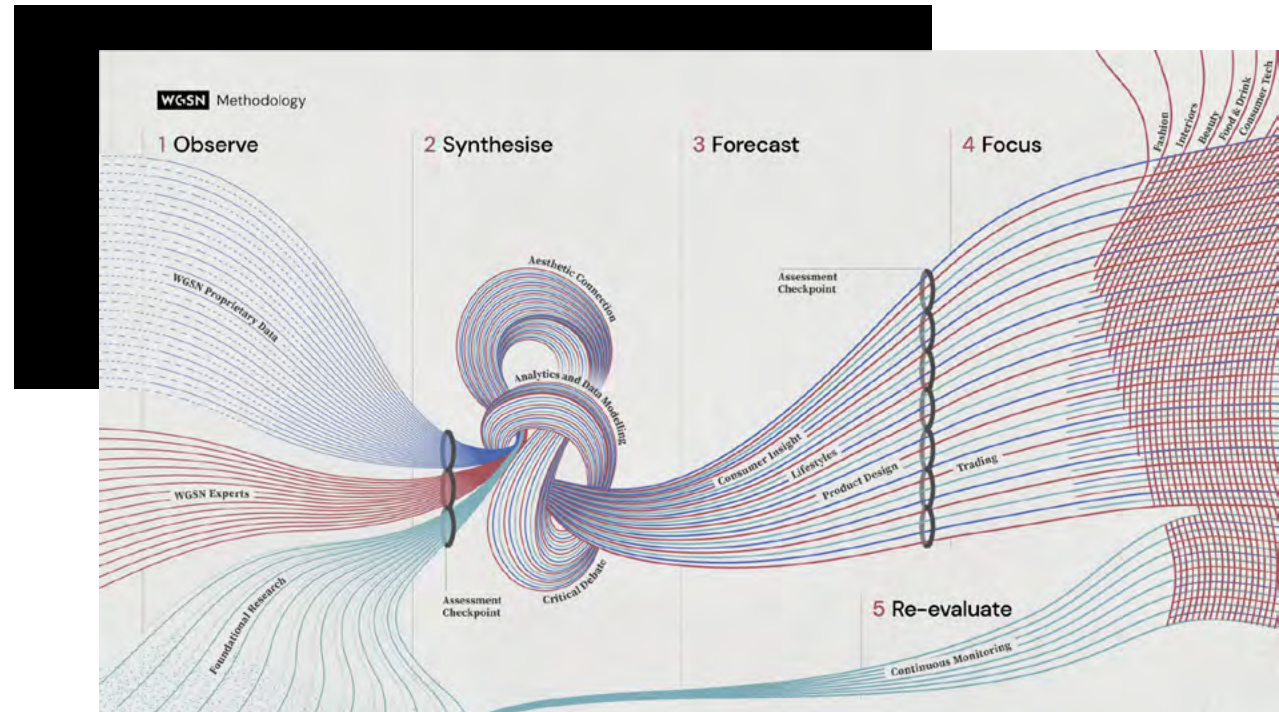
We leverage the power of Yimian's AI technology and real-time social listening and analysis tool to identify trends, keywords and sentiments on social media. Data and analysis are based on social media posts containing keywords and hashtags related to sustainability topics from accounts within our WGSN Influencer Maps. For our Future Consumer 2024 white paper, the data was collected from January 2018 to January 2022.

Penetration

The percentage of sources in our Influencer Maps who have interacted with a trend keyword or hashtag in a period of time ($\#$ unique users who posted once or more/total active users x 100).

WGSN Influencer Maps

These are created by a team of WGSN trend specialists to identify global influencers from a range of sources for different industries. For Food & Drink, this comprises chefs, recipe creators, dieticians, nutritionists, food brands and grocery retailers. For Interiors, it comprises brands, retailers, interior designers, stylists and editors. For Beauty, the map includes retailers, brands, make-up artists, dermatologists and spas/salons.



Future Consumer is created by WGSN's team of global experts



Lead Future Consumer team

Andrea Bell, Director of Insight

Athena Chen, Senior Strategist, Insight

Sarah Housley, Head of Consumer Tech

Joe McDonnell, Head of Insight

Cassandra Napoli, Senior Strategist, Insight

Martina Rocca, Strategist, Insight

Lisa White, Creative Director, WGSN,
and Director of Interiors

Contributors

Americas

Ligia Barros, Mindset Director

Francisco Formagio de Godoy,
Associate Trend Researcher

Quentin Humphrey, Youth Culture Strategist

Sofia Martellini, Strategist, Youth and
Womenswear

Diana Meyerson, Associate Art Director

Allyson Rees, Senior Strategist, Insight

Brielle Saggese, Strategist, Insight

Emily Schneider, Head of Design

Asia

Alison Ho, Consumer Researcher

Europe

Jenny Clark, Head of Colour

Yvonne Kostiak, Senior Strategist, Active

Helen Palmer, Director, Materials, Textiles
and Knitwear

Boris Planer, Head of Consumer
and Market Insight

Bethan Ryder, Editorial Director

Laura Saunter, Senior Strategist, Insight

Clare Varga, Head of Beauty

About us

Looking ahead, a great amount of change is yet to come, making it harder than ever to focus. While 2023 will see people grappling with the lack of time perception, in 2024 we will experience a sense that time is moving faster than reality, magnified by a mix of virtual and physical realities.

At WGSN, we decode the signals of change that are influencing future consumer behaviour, so you can be prepared for tomorrow.

Providing a sense of focus among ongoing change, WGSN enables you to identify opportunities to engage your consumers by providing a deep understanding of their behaviours and lifestyles, as well as the market and socio-cultural global shifts that will impact and disrupt your industry.

We connect the dots between data and culture across technology, marketing, design, retail and business strategy to give you a clear picture of what will be relevant and where to go next.

Through our expert Mindset consultancy, we help you focus on where your business can play to win.

From reaching new consumers and markets and understanding how to win in a disruptive landscape to making sense of the metaverse for your business, our consultants help you stay relevant with tailored strategies and ongoing advice and support.



Anna Shvets

[Find out more about how we can help you today, so you can create tomorrow.](#)



[WGSN Insider Blog](#)

WGSN
AN ASCENTIAL COMPANY