

Life Reimagined

Mapping the motivations that matter for today's consumers





Global consumers have new motivations beyond price and quality.

They are ready to abandon brands that don't support their reimagined values.

And to pay more to those that do.

A majority of consumers—across backgrounds, demographics and geographies—have reimagined their values and purpose over the past 18 months. They’ve made a consequential shift to focusing on what matters most for them in life; and their motivations for what and how they buy are, accordingly, meaningfully different. Research into these changes reveal an enormous new white space in which brands must differentiate themselves anew to survive and discover new paths to growth. Consumers will leave brands that don’t recognize their new priorities—and they will pay more for those that do. It’s time to ask: What will motivate consumers to stay? What will motivate them to pay?

The pandemic compelled consumers—en masse—to shift their expectations more rapidly and completely than we’ve seen at any other time in history. Specifically, as COVID-19 impacted populations country by country, individuals looked inward, elevating concepts of relationships and responsibility, and re-evaluating their priorities. Suddenly, they were seeing themselves and the world in a different light.¹ Significant numbers of them are now applying these new mindsets to where, what and how they buy. Through their purchase choices, they are purposefully seeking to influence their communities and the environment, and to confirm how they see themselves in the world.



Accenture's recent survey of more than 25,000 consumers across 22 countries, with follow-up focus groups in five countries, bears this out: a full 50% of consumers² say that the pandemic caused them to rethink their personal purpose and re-evaluate what's important to them in life. Forty-two percent say the pandemic made them realize they need to focus on others more than themselves.

These consumers—we call them the “Reimagined”—are changing their buying habits accordingly across all 14 industries we covered. In doing so, they are creating immense opportunities for companies that respond by resetting strategies and setting new standards for meeting and exceeding their expectations. Our research revealed preferences that are powerful enough to drive both brand switching (“should I stay?”) and willingness to spend more (“would I pay?”).

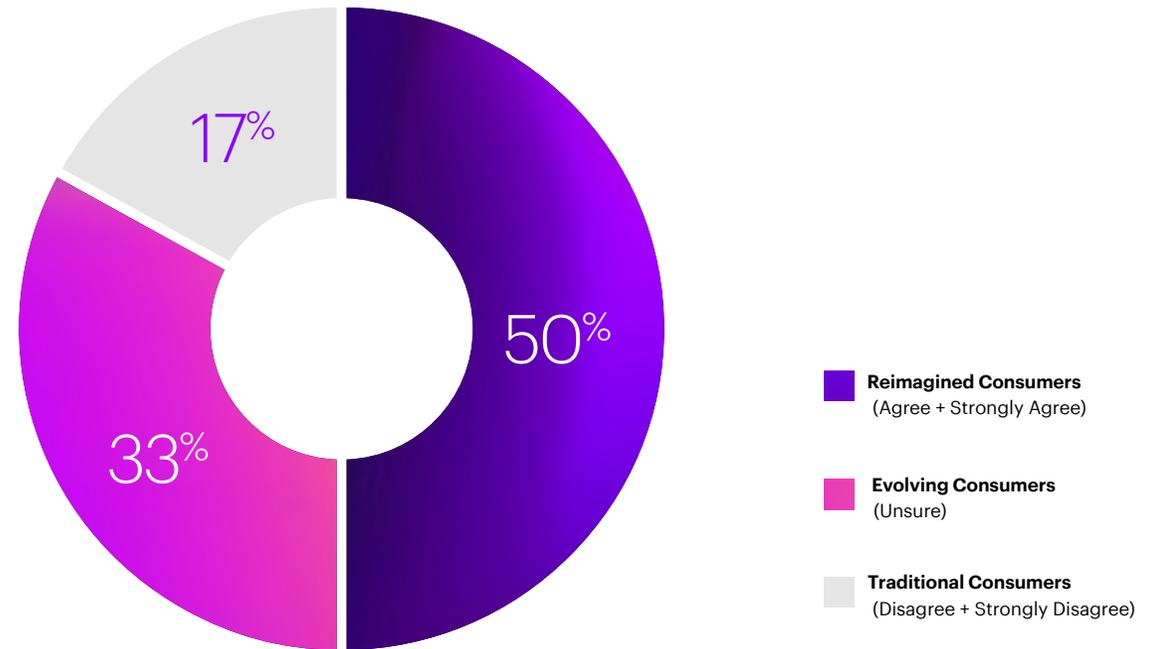
Just 17% of consumers—those we call the “Traditional”—said they were unchanged by the pandemic. Thirty-three percent have mindsets that are still evolving, but many of them are shifting as well, and—coupled with the Reimagined—represent an opportunity for companies to capture significant market share.

Industries covered in the scope of our consumer survey

- > Automotive
- > Consumer electronics
- > Consumer goods
- > Fixed service providers (broadband/telco)
- > Gas and electric utilities
- > Healthcare
- > Life insurance
- > Oil and gasoline
- > Online entertainment
- > Property and casualty insurance
- > Retail
- > Retail banking
- > Travel and tourism
- > Wireless services

Reacting to the statement
“The pandemic made me totally revise my personal purpose and what is important for me in life”

Figure 1: The Reimagined represent significant buying power



Base: All respondents (N=25,444) Source: Accenture Global Consumer Pulse Research 2021

Reimagined consumers: **Who are they?**

What stands out most about the Reimagined is not what makes them different, but what makes them the same. Our survey captured insights about age, gender, location, employment, income, life changes and other demographic information. We discovered that the Reimagined don't have discernible—or presumptive—demographic distinctions. They are, in fact, a generally heterogenous group.

In fact, although everyone, everywhere, had their own deeply personal experience and reaction to the pandemic, these consumers have mainstreamed purchasing considerations that were once peripheral and confined to demographic subsets. In the recent past, for example, it was younger consumers for the most part who expected a brand's larger purpose to align with their outlook on life.³ A broad group of consumers now seeks that connection.

50%

of the Reimagined say that many companies disappointed them by not providing enough support and understanding of their needs during challenging times—versus 14% of the Traditional.

“[I am] valuing time with family, friends, the people I love and who are important to me in general. To know that tomorrow does not exist and that the next second may be the last.”

Brazilian consumer⁴

Ease & Convenience

Health & Safety

Trust & Reputation

Product Origin

Service & Personal Care

Quality

Price



72%
of the Reimagined expect companies they're doing business with to understand and address how their needs and objectives change during times of disruption—versus 27% of the Traditional.

Figure 2: The Reimagined, by country

While the disparities in the mindsets of consumers between countries could be explained by cultural differences, they also are an accurate representation of the disproportionate impact of the pandemic on some countries and indicate that consumer preferences will continue to evolve in waves, similar to the pandemic’s effects.



Base: All respondents (N=25,444)
Source: Accenture Global Consumer Pulse Research 2021



What motivates the Reimagined consumer?

While price and quality have long been—and remain—the dominant motivations in consumers’ decision-making, they have lessened in influence among Reimagined consumers.

Among the Reimagined, 66% said they now expect brands to take more responsibility in motivating them to live by their values and to make them feel more relevant in the world, versus 16% of Traditional consumers.

We see this not just as a pandemic effect, but also as an inevitable long-term consequence of the shift to digital technologies informing and enabling purchases—accelerated by the pandemic. Consider how easily and quickly consumers can check prices on the internet and get a strong sense of the quality of an offering through recommendations and reviews. Multiple platforms such as Amazon and Google have built this process into the fabric of consumers’ lives. When the pandemic elevated digital shopping to daily necessities of life, the ability to immediately cross-reference price (comparison shop) and quality (ratings/reviews) impacted everyone and leveled most playing fields. As a result, these determinants have become easy-to-check table stakes—still crucial, but not necessarily differentiators. Other motivations, by contrast, now stack more powerfully.

“I’ve realized the importance of friendships, being closer to family, really valuing the things that truly matter in life.”

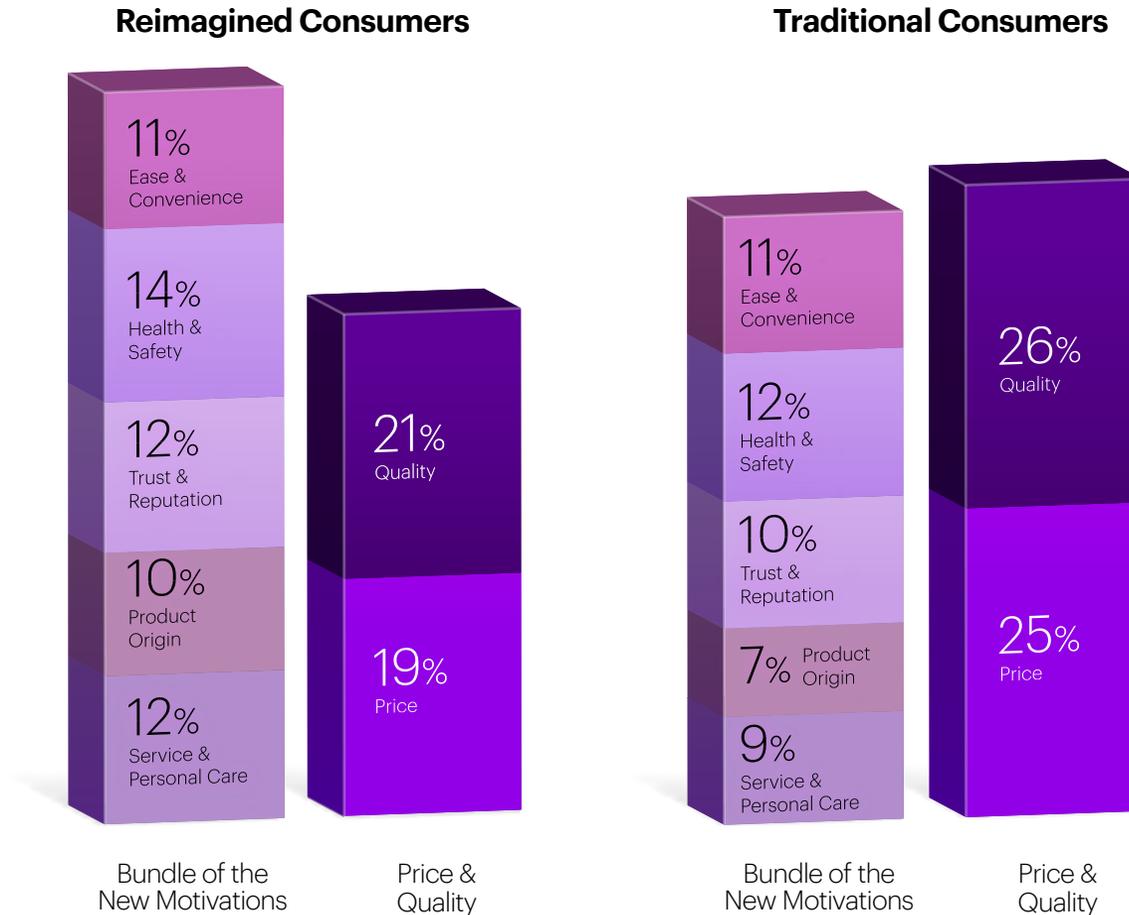
US consumer

Figure 3: Price and Quality versus Rising Motivations

Among the Reimagined, our research reveals **five distinct purchasing motivations** oriented around the desire to feel better and have confidence in the products, services and companies they patronize.

These are:

- Health and safety
- Service and personal care
- Ease and convenience
- Product origin
- Trust and reputation



Weighted importance of factors in consumers' purchase decisions was determined through survey responses to questions about seven different value drivers for decision-making on brands in each of 14 industries. This is an aggregate global industry view.

Base: Reimagined and Traditional Consumers (N=17,165) Source: Accenture Global Consumer Pulse Research 2021

STOW DURING TAXI, TAKEOFF AND LANDING

The screen displays a flight information interface. On the left side, there is a 'MENU' icon, 'Flight Map', and 'Movies' section. Below 'Movies' is a bar chart with five bars representing different metrics: 11%, 14%, 17%, 10%, and 12%. To the right of this chart is a larger bar representing 'Quality' at 21%. Below the chart are two circular icons, one with a checkmark and one with an 'X'. At the bottom left of the menu area, it says '16:35 - Local Time'. The right side of the screen features a quote in purple text.

“What the consumer wants from us is to make them feel good, and feeling good is not just about the product, it’s not just about giving them a great flight that’s on time. It’s about how they feel. And I increasingly think, as a CEO, my job is to change how people feel.”

Scott Kirby, CEO, United Airlines

Health and safety:

Consumers are asking: Are you keeping me and my neighbors safe? What about your employees?

After more than a year of social distancing, constant handwashing and wearing masks everywhere, consumers are highly attuned to the health and safety of every experience. The fact is, people everywhere have become safety-obsessed.⁵ Sixty-three percent of the Reimagined think it's crucial that companies/brands actively promote healthy practices, versus 32% of the Traditional. The Reimagined indicate that this priority will not go away after the pandemic is over; they want to be confident that every business will strive to be part of a health-oriented ecosystem that can overlay their lives.⁶

Indeed, companies are increasingly evaluated by third parties on their consumer health and safety policies and initiatives. Ipsos, for example, a market research company based in Paris, started a Consumer Health & Safety Index that measures how effectively retailers are delivering on consumer needs around health and safety issues. At the time of this writing, the index ranked Whole Foods and Costco at the top for demonstrating near universal compliance with health and safety protocols.⁷

Across the 14 industries we covered in the scope of our consumer survey, we found that a majority of the Reimagined, and even a sizable portion of Traditional consumers, would either pay more for or switch to another brand if their health and safety needs were not addressed. For instance, for travel, retail, healthcare and consumer electronics retailers, more than 45% of the Reimagined would pay extra for health and safety-related experiences. Sixty-eight percent of the Reimagined would switch travel brands if they felt health and safety were lacking.



63% of the Reimagined think it's crucial that companies/brands actively promote healthy practices.

More than half of the Reimagined would pay travel and hospitality companies extra for offerings and options focused on sanitary and safe environments—versus 29% of the Traditional.



Asda Stores

British supermarket chain Asda Stores has rolled out a high-tech solution for cleaning shopping carts—they pass through a machine that sprays electrostatically-charged mist of anti-microbial liquid on each one in 15 seconds.⁸

MG Motor India

Auto manufacturer MG Motor India partnered with Singapore-based Medklinn, a company focused on developing advanced air and surface sterilizing technologies, to develop an HVAC system-based way to deliver a cleaner, safer in-car experience.⁹

At a country level, our data revealed that consumers in certain countries had a higher-than-average bias toward health and safety motivators—including Japan, China, India, Singapore and the UAE.

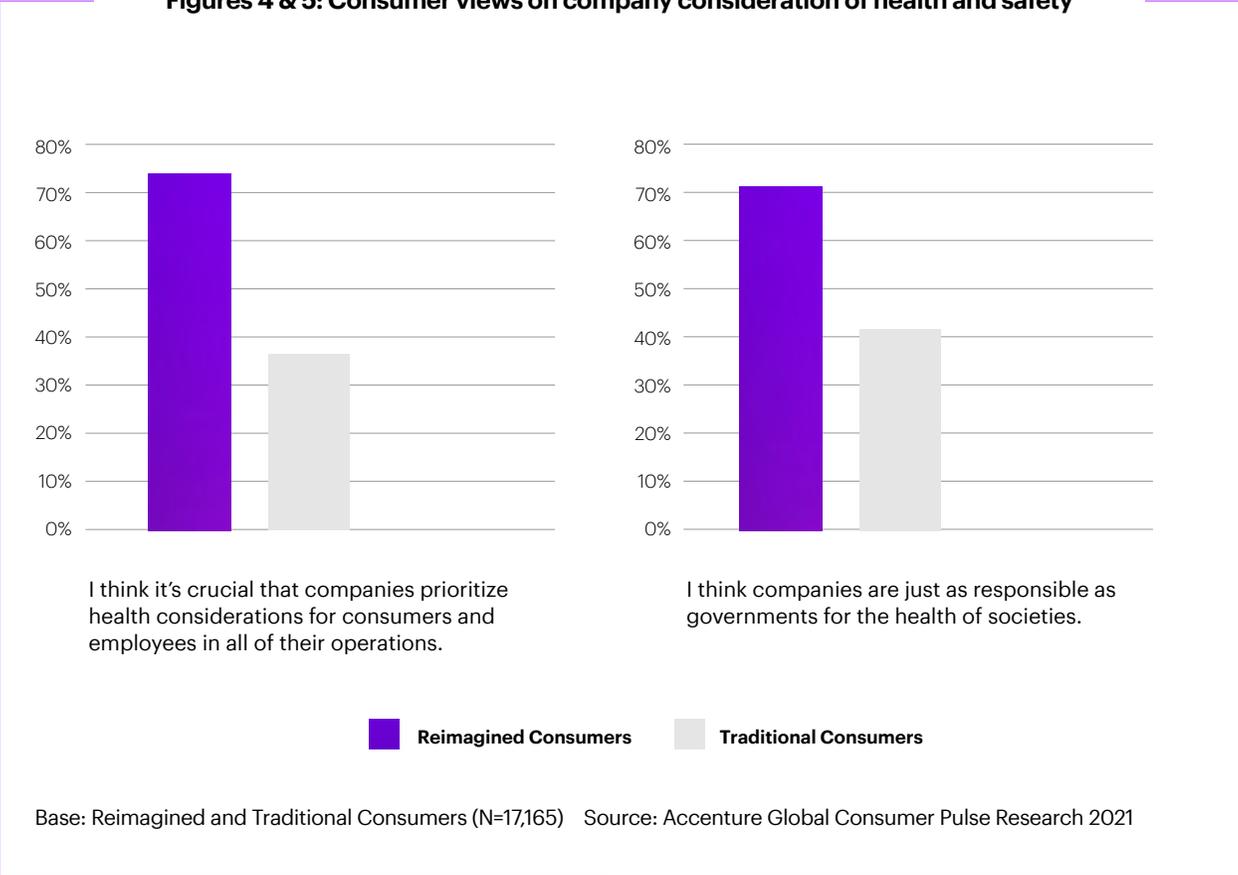
“After the test of the pandemic, it proved that health is the most important thing. Only with a healthy body can we take care of our family better and work harder.”

Chinese consumer

“Health and safety should ALWAYS be important and to keep in mind for your health today and in the future.”

US consumer

Figures 4 & 5: Consumer views on company consideration of health and safety



Service and personal care:

Do you remember me? Are you making my experience with your brand as personal as it can be? Are you there for me when I need you?

Seventy-two percent of the Reimagined expect the companies they're doing business with to understand how their needs and objectives changed during this time of disruption, and to address those new needs, versus 27% of the Traditional. Along with increased online shopping, consumers expect more interaction with customer service. They would like to see faster response times and more respect for and attention to their individual needs or concerns.

More than half of the Reimagined say they would switch brands if a brand doesn't create clear and easy options for contacting customer service or provide clear responses about service levels related to pandemic or economic/societal issues.

We found this to be true for automotive dealers, banks, consumer goods, consumer electronics providers, healthcare providers, fixed (broadband) service providers, property and casualty insurance, retailers and travel companies.

At a country level, we found that the Reimagined in Spain, the US, Canada, Australia, Ireland and Brazil put the strongest weight on service.

“It is important for customer service now to be better than ever. We're more sensitive.”

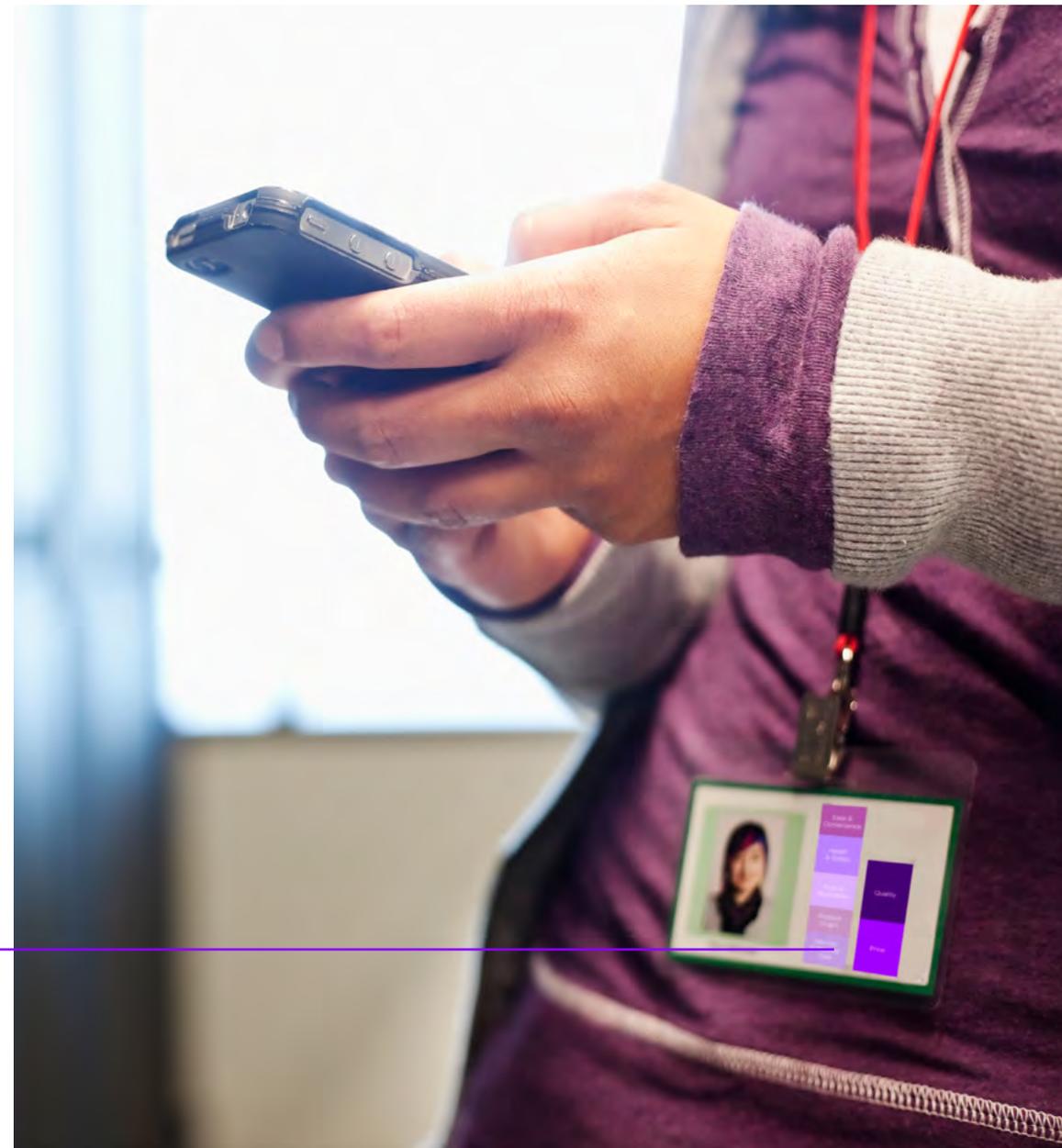
Spanish consumer

“I expect greater consumer care after the pandemic. Brands realized how much they need their consumers.”

Brazilian consumer

72%

of the Reimagined expect companies they're doing business with to understand how their needs and objectives change during times of disruption.

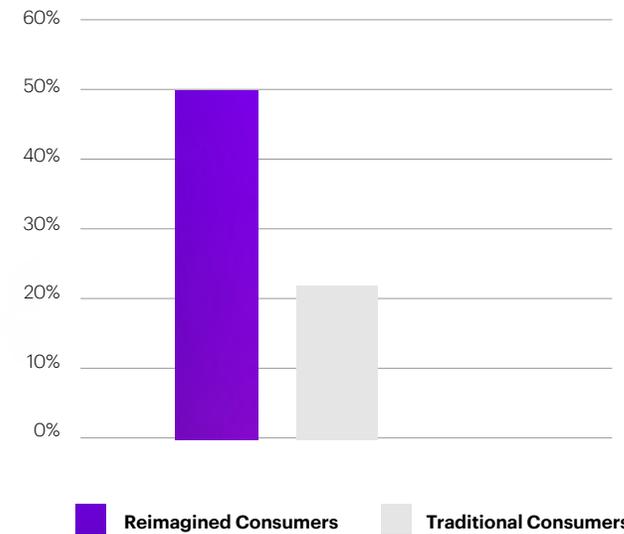




57%

are ready to switch if they are provided clear responses about the service levels related to the pandemic, economic issues or societal issues.

Figure 6: Consumers who switched due to lagging customer service



Consumers who recently switched providers and say they could have been retained if customer service had more quickly adapted to the new requirements of the pandemic.

Base: Reimagined and Traditional Consumers (N=17,165)
Source: Accenture Global Consumer Pulse Research 2021

Best Buy

By offering customers free in-home consultations about which products are best for their individual circumstances and home environments, Best Buy has become a trusted advisor, enhancing its ability to compete with major online retailers. The service facilitated long-term customer relationships while also supporting a smoother sales process. As a result, it lured customers away from other online options and positioned Best Buy as a trustworthy, more personal brand.¹⁰

L'Oreal

L'Oreal Haircolor Concierge has leveraged text and video chat with live experts and virtual try-on tools to enable customers to color their hair at home with confidence. The company launched this “24/7 hair color platform” in response to a 40% increase in hair color inquiries to their consumer care center during the past year.¹¹

Ease and convenience:

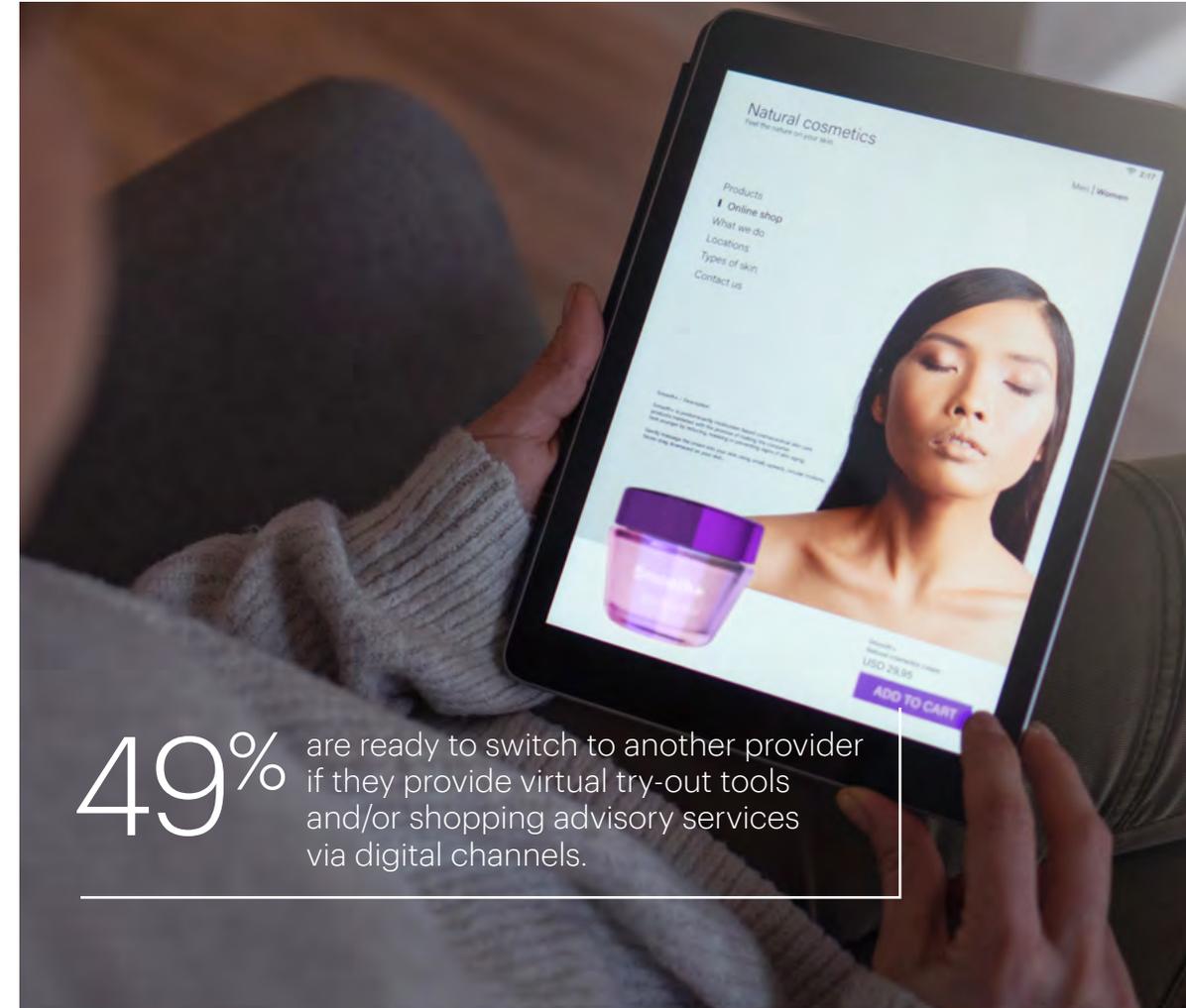
Are you meeting me where I am, in the digital world, the physical world, and through a blend of the two? And are you able to deliver what I need, when I need it, across all channels?

As the pandemic forced many transactions online and compelled companies to adjust how transactions are conducted in person, the common denominator was usefulness. But consumer expectations are not going to retreat to a previous state with regard to ease and convenience. Now, consumers seek “everywhere commerce,” where transactions need not start and end in the same place, or on the same medium.

“[I want] more time to spend on other things than shopping.”

UK consumer

Insights from our focus groups revealed that, in store, consumers seek the same prices and deals they would get online, as well as contactless payment, “click and collect” options, speedy home delivery, longer return windows and easier returns, and improved self-check-out methods. They also seek more, and easily available, background information on the products in front of them, including product reviews and source information.



Online, consumers want the ease of purchasing on a device and picking up in-store. They expect better (virtual) services to help them “try on” or “test” products, better insight into product quality, more personalized, thorough, and faster service, and faster delivery.¹²

For retailers, a substantial 57% of the Reimagined said they would switch retailers if they were not offered new, fast and flexible delivery options such as click-and-collect and curbside pickup. Notably, almost half (48%) of the Traditional agreed. In the healthcare industry, we found that the Reimagined also appreciate the convenience of virtual health appointments, with 51% saying they would change providers if online appointments were not offered instead of physical visits, when appropriate.

The Reimagined in Finland, Denmark and Norway prioritized ease and convenience factors more than in other countries.



“I used to go shopping in the supermarket—and I couldn’t find many of my favorites for a long time. Now, through the online shopping platform, there are many varieties of goods with low prices and fast delivery, which bring a lot of convenience to life.”

Chinese consumer



57% of the Reimagined said they would switch retailers if they were not offered new, fast and flexible delivery options.



IKEA

IKEA planning studios uses small-format physical stores to engage and motivate people who are looking to furnish their kitchens, living rooms and bedrooms and would rather buy their furniture online and have it delivered. Retail experiences need not start and finish in the same place.¹³

Mercury Insurance

Mercury Insurance now offers homeowner insurance policyholders a DIY inspection tool using an advanced AI assistant. Homeowners inspect their own properties and can access guidance, as needed, for a contactless experience.¹⁴

Product origin:

What about the environment, and societal and corporate responsibility? Can you help me make sustainable choices? Can you help me support my local community?

Our focus groups confirmed consumers increasingly want to know what goes into a product, how it's produced and how far it's been transported. Bringing this information to bear on a purchase decision helps enable them to support sustainability and care for their communities. Seventy-six percent of the Reimagined are attracted to doing business with brands that source services and materials in highly ethical ways—versus 52% of the Traditional. We also found that 65% of the Reimagined are attracted to doing business with brands that are environment-friendly, provide credible “green” credentials for products/services, minimize harm to the environment and/or invest in sustainability—versus 29% of the Traditional.

In consumer electronics, as many as 59% of the Reimagined said they would switch to another provider to get the most sustainable product, such as a refurbished device or one with lower power consumption.

We found that Reimagined Consumers in India, the UAE and China placed the greatest weight on these motivators.

Ralph Lauren

Ralph Lauren launched a “revolutionary” new dyeing platform the company believes will lead to the world’s first scalable zero wastewater cotton dyeing system. This “Color on Demand” system consists of a variety of technologies designed to enable the recycling and reuse of all water from the dyeing process. Ralph Lauren aims to use it for more than 80% of all solid cotton products by 2025.¹⁵

A hand holding a baby formula can. The can's label features a purple bar chart with five categories: Ease & Convenience, Health & Safety, Ease of Preparation, Product Origin, and Service & Personal Care. The weight '400ge' is visible at the bottom of the can. The background is a blurred crowd of people.

55%

Bringing sustainable products and services to the front is a motivator for 55% of the Reimagined consumers to switch to another provider.

“I started to read products’ labels to know more about their origin. This is very important.”

Brazilian consumer

Trust and reputation:

Can I trust you to do the right thing for me and not just for your business? Can I trust you to be who you say you are and stand for the things you say you stand for?

The Reimagined want to see that companies stood for something during the pandemic, that they are clear about how they want to contribute to society, and that they treat their employees well. Consumers want to avoid residual guilt about a purchase—any purchase—and accordingly, they are looking for signs that the company they are buying from has integrity and is aligned with their own values and (new) priorities.

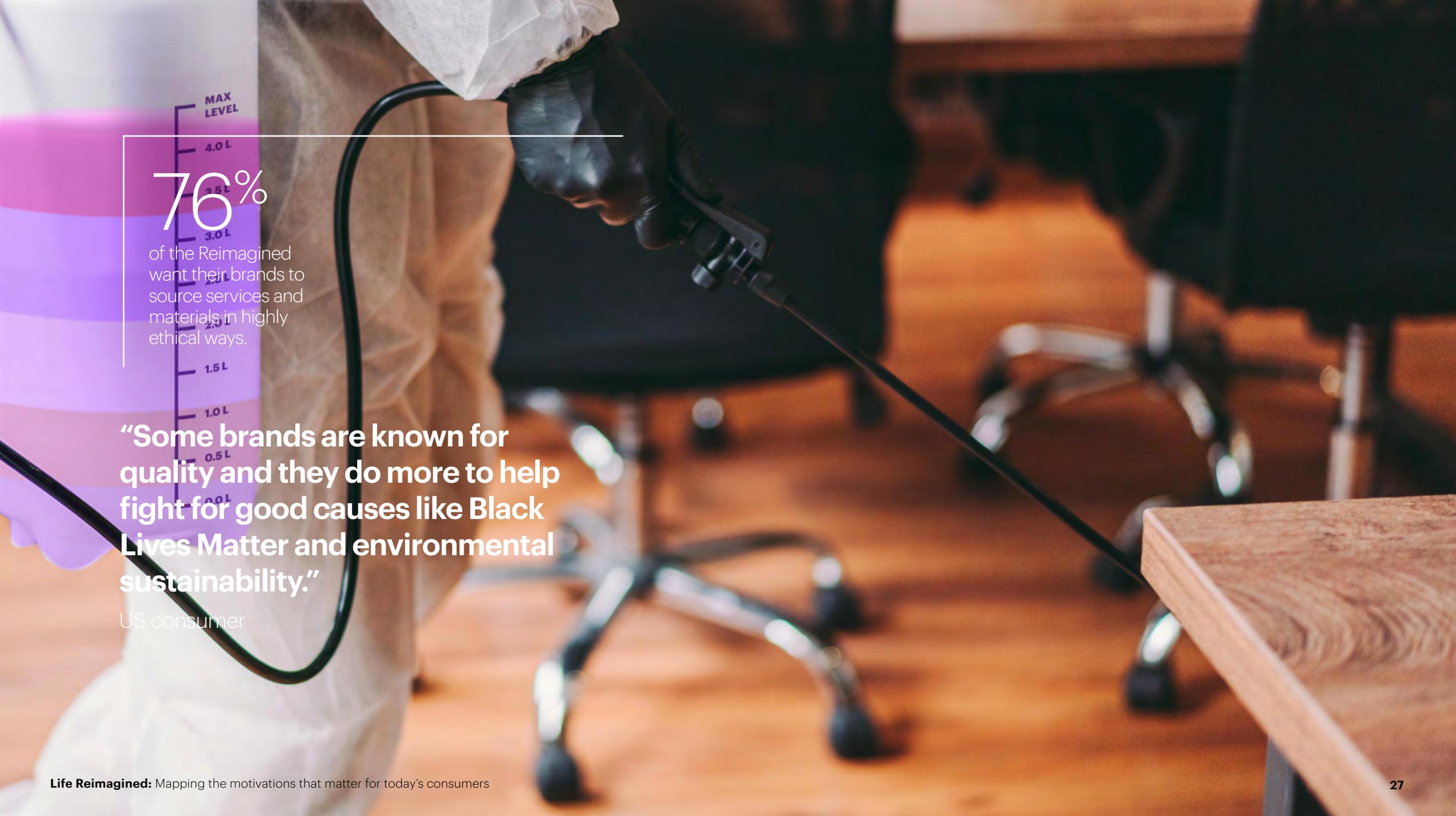
“Pollution-free, organic and healthy raw materials are more important. The epidemic is worrying.”

Chinese consumer

Across more than half of the industries we covered, a majority of the Reimagined said they would switch providers if the providers did not take visible actions to have a positive societal impact. Nearly half (46%) of the Reimagined say they would pay more to support a retail brand that takes these visible actions. In the travel and life insurance industries, “strong ethical values” were either the top or second strongest motivator or loyalty driver among Reimagined consumers.

The Reimagined in Singapore and China place the greatest weight on trust and reputation factors as purchasing motivators.





76%

of the Reimagined want their brands to source services and materials in highly ethical ways.

“Some brands are known for quality and they do more to help fight for good causes like Black Lives Matter and environmental sustainability.”

US consumer

Picnic

In the Netherlands, online supermarket Picnic has pledged to deliver sustainably—using 100% electric cars, for example, or minimizing food waste or delivering groceries for an entire neighborhood at once—while fulfilling its promise to offer shoppers exactly the same groceries as in the supermarket, but for the lowest price.¹⁶

“Those who have known how to respond well to the crisis will have a buyer in me for their good work.”

Spanish consumer

“I want to pick brands that take a stand and raise their values on their adverts and products.”

UK consumer

Switch, stay and pay motivators by industry offer companies strategic direction

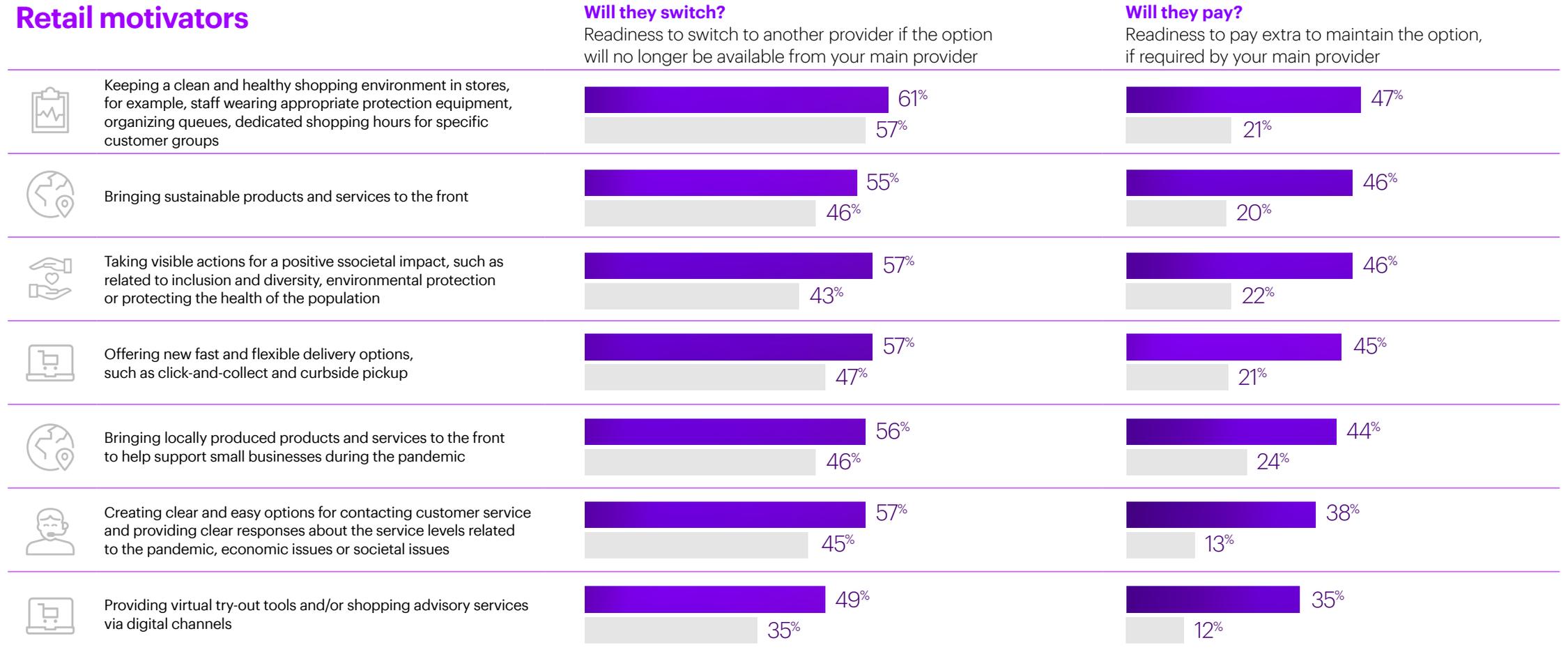
We examined the switch, stay and pay motivators of consumers across the 14 industries in our study, including both goods and service providers, and found differences that suggest an enormous white space opportunity in which to build on strengths and leverage new strategies.



Take retail, for example. Differences were considerable across many motivators. The Reimagined were far more willing than the Traditional to pay to see their expectations met by their current providers, as Figure 7 shows.

Figure 7:

Retail motivators

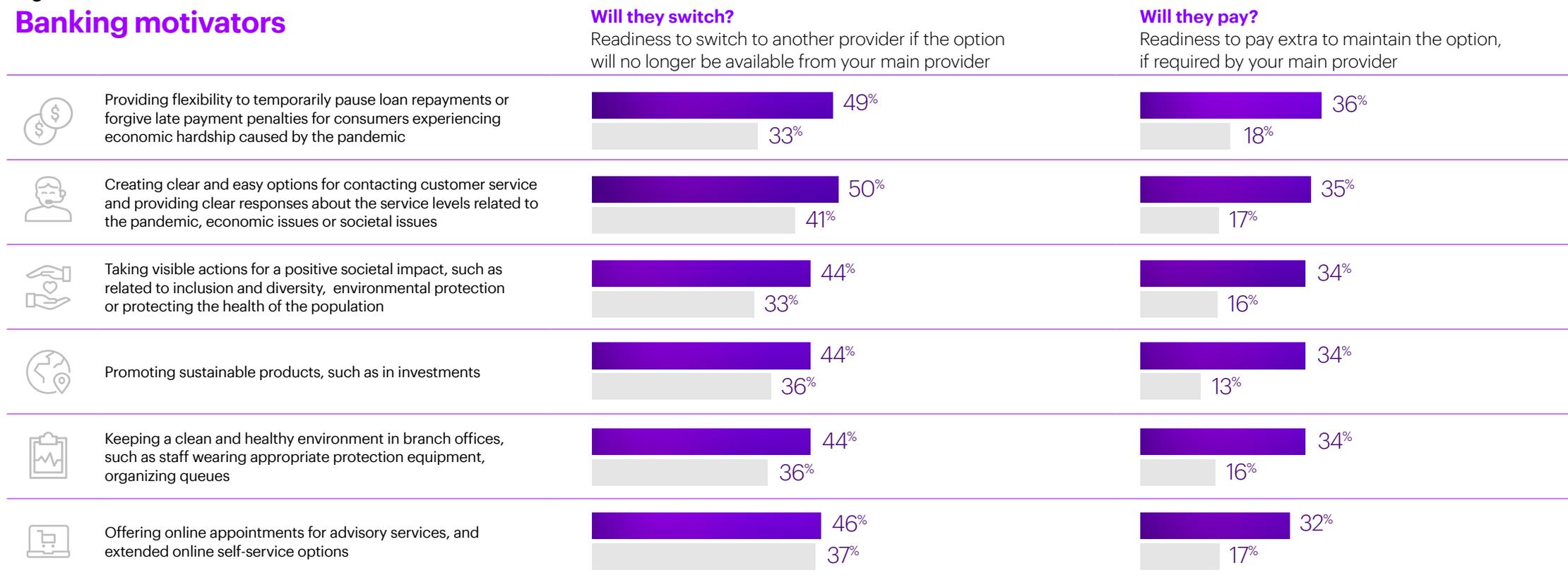


Base: Retailers Reimagined + Traditional Consumers (N=1,618) Source: Accenture Global Consumer Pulse Research 2021

Reimagined Consumers Traditional Consumers

In banking we found a similar situation, with the weight of service and personal care experiences—such as flexibility to temporarily pause loan repayments—among the most notable findings.

Figure 8:
Banking motivators



Base: Banking Reimagined + Traditional Consumers (N=1,079) Source: Accenture Global Consumer Pulse Research 2021

■ Reimagined Consumers ■ Traditional Consumers



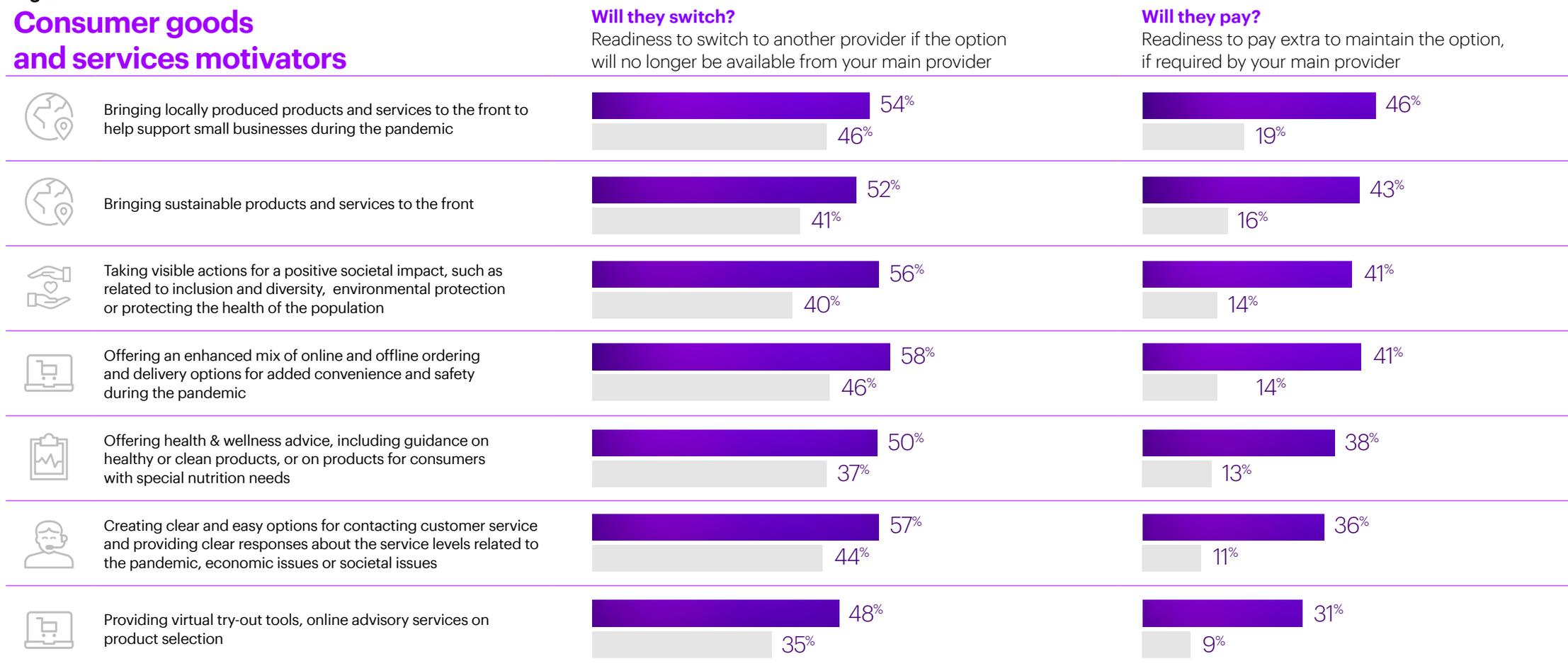
65%

of the Reimagined are attracted to doing business with brands that are environment-friendly, provide credible “green” credentials for products/services and invest in sustainability.

Trust and reputation stood out in consumer goods and services. The Reimagined are far more willing to pay extra and switch to other providers and brands that take visible action for a positive societal impact.

Figure 9:

Consumer goods and services motivators

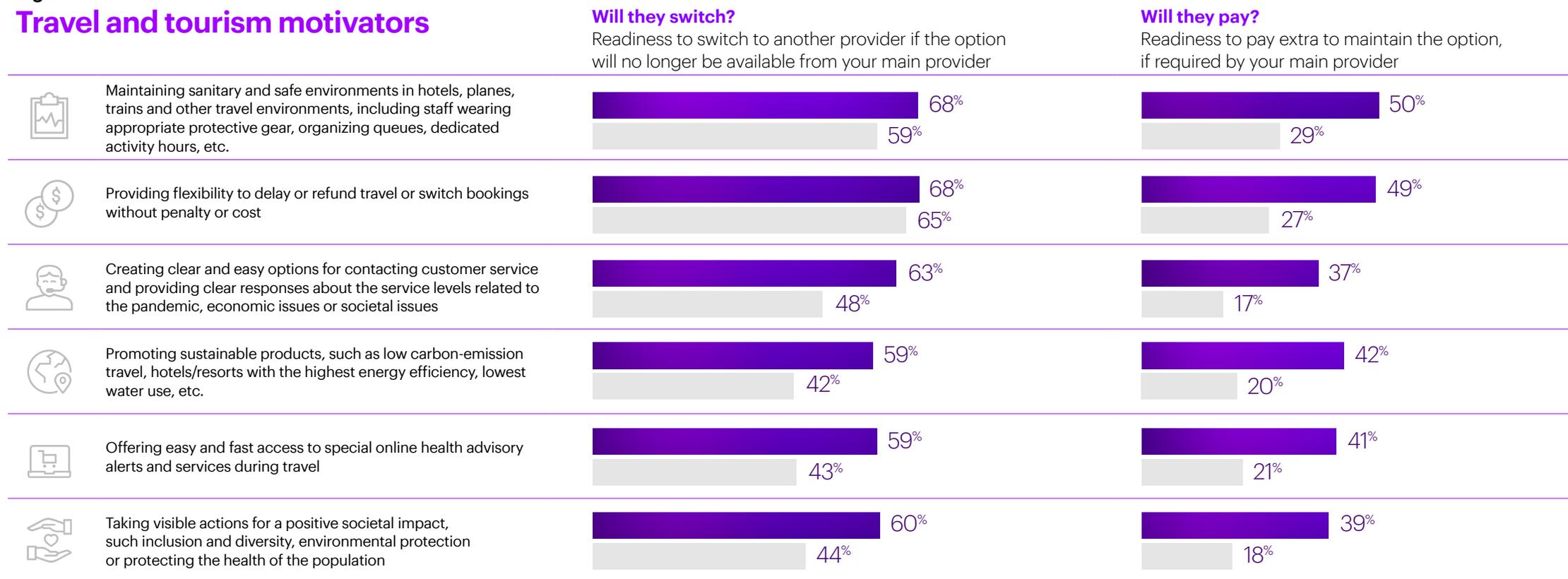


Base: CG&S Reimagined + Traditional Consumers (N=1,251) Source: Accenture Global Consumer Pulse Research 2021

Reimagined Consumers Traditional Consumers

In the travel industry, service and personal care (such as emergency response practices) stood out. Product origin, for example, by promoting low carbon-emission travel options, did as well.

Figure 10:
Travel and tourism motivators



Base: Travel & Tourism Reimagined + Traditional Consumers (N=1,306) Source: Accenture Global Consumer Pulse Research 2021

Reimagined Consumers **Traditional Consumers**



What this means for brands:

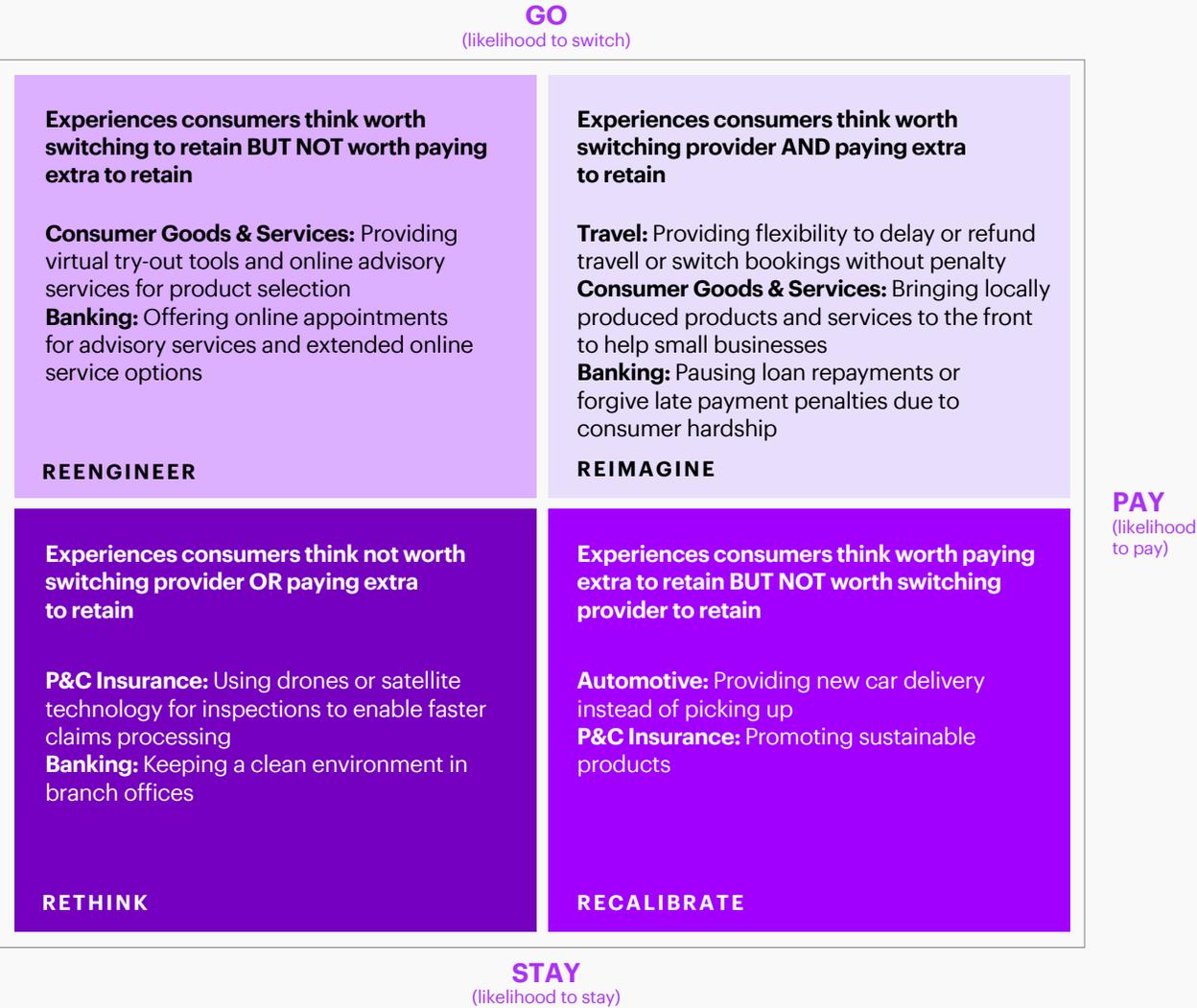
Turning motivations into motivators

How should companies respond? COVID-19 accelerated the adoption of countless experiences and concessions that companies introduced temporarily but which, unpredictably, have translated into long-term expectations that consumers never knew they had. Companies need to assess the relative value of these experiences and concessions to make informed strategic choices that will drive efficiency and growth.

The “Stay/Go, Pay/No” graphic in Figure 11 offers companies a risk/reward approach to beginning the process of evaluating the implications of keeping, rolling back, growing or adapting their offerings.

Companies have stretched to meet the needs of consumers over the course of the pandemic, at great and likely unsustainable cost.¹⁷ They will need to assess the permanence of the new experiences and concessions they’ve offered, as what has been learned by customers over the course of the pandemic may not easily be unlearned. Insights into consumers’ willingness to switch, stay or pay because of single or multiple offerings helps companies understand the risk and the rewards of each resolution scenario.

Figure 11:
Stay/Go, Pay/No: Evaluating offerings that motivate consumers to switch, stay or pay
 All industry-specific examples below are illustrative based on survey findings



Reengineer. Companies should retain and reengineer these offerings to make them financially sustainable or they risk losing customers. Expectations around these offerings have likely become the “new normal,” so brands need to reengineer them into the realm of affordability to protect their existing customers and attract new ones.

Rethink. Companies should consider rolling back and potentially re-deploying these investments elsewhere because they seem to have limited perceived value, less differentiation and minimal risk if offloaded. These represent experiences and concessions that may be less meaningful in a post-pandemic world.

Reimagine. Companies should invest in scaling and innovating these offerings as they create the opportunity to drive true differentiation. It is here companies will find the most white space to monetize, attract new consumers and create new value streams.

Recalibrate. As existing consumers may be willing to pay more in this category, companies should consider creating a premium tier of services to unlock new revenue streams. Some of these may be more experimental offerings that consumers are willing to pay extra for but that do not have broad enough appeal to drive switching.

Leveraging the white space opportunity

There has been an acceleration away from price and quality as the sole, dominant arbiters of choice. Of course, they remain crucially important; but a wider set of motivations, taken in combination, have potential as greater influences and differentiators for at least half of all consumers—with many more consumers likely to follow suit. These motivations vary by industry and have a direct effect on loyalty, price elasticity and switching.

We see an enormous white space opening up, in which brands can bundle motivators to carve out new identities and discover new, high-potential paths to market leadership.

CEOs must become engaged in the effort, not only because delivering on these needs is becoming mandatory, but also because of the potential for differentiation. Brands must go all in—organization-wide—on what they're offering their customers.

We believe sustainability is the new digital—it will create the most powerful force of change in our generation, transforming how we live and work and driving new value and growth. That's why we have put sustainability at the heart of our business—building our capabilities—and embedding it into everything we do. Integrating sustainability means meaningfully redefining how we think, create and measure its impact.

As a result, we think differently and act boldly. From collaborating with our partners to help our clients make their business more sustainable to developing new ways to create value through revenue growth and measurable impact, we continue to raise the bar for what we can accomplish—and the speed at which we act. Together, we are driving positive change every day—and delivering true shared success.



To drive growth, companies must reimagine their entire business through the lens of experience. This entails:

Investing continuously to understand your customers' evolving mindsets. Never has research and the insights it provides been more important. As a full 50% of consumers have materially changed their decision-making motivations, whatever you used to know about your customers is out of date at best—and wrong at worst. If you haven't yet become a listening organization, that is highly and visibly engaged with your customers every day, now is the time to do so. If you don't know where to start, start with your employees. No one knows your brand better. These people have chosen to spend their lives helping to build your brand—and remember, they are consumers, too.

Reimagining the experiences the company delivers to meet rising motivations with speed, agility and innovation. Customers have never been more open to embracing new experiences and forming new habits. Now is the time to leapfrog traditional best practices and truly differentiate yourself in the industry.

Structuring the entire organization to create experiences that capture consumers' evolving demands across all aspects of operations. Engage marketing, sales, innovation, R&D, customer service—everyone who is expected to deliver on these experiences must see and understand these new motivations.

Evolving the business model. As brands emerge from the pandemic, moving out of pilot mode might require a new business model with better pricing, different distribution channels or new revenue streams. Any of these paths will likely require companies to align technology, data and talent into one system. An evolved business model will allow brands to continuously improve experiences and give customers exactly what they desire without sacrificing profitable growth.

By embracing the business of experience in these ways, organizations can seize the opportunity, meeting the Reimagined and others where they are and building new loyalty and revenue streams.

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About the Research

Accenture conducted its 16th annual Global Consumer Pulse Research to gain an understanding of global consumers' preferences, beliefs and behaviors. The online survey of 25,444 consumers age 18+ in 22 countries was designed to identify how consumer expectations are evolving—and how companies can capitalize on that evolution to achieve new levels of growth and competitive agility. Fieldwork was conducted between December 2020 and February 2021.

Using survey data to quantify the relationship between consumer loyalty and satisfaction, we developed and estimated an ordered logit econometric model using Maximum Likelihood method. The model estimates the probability of a consumer to stay with the current provider in the next 12 months given their satisfaction with a product/service offering expressed by a wide set of features. The model accounts for consumer individual characteristics such as age, gender, marriage status, income, employment type, employment situation affected by COVID-19 outbreak, household spend, workplace type (e.g. working from home), place of living (big city, rural), country type (developed vs. developing) which may impact their purchasing behavior. We also considered the type of consumer (i.e. "Reimagined Consumers") versus the others to understand the loyalty drivers of consumers who revised their personal purpose during the COVID-19 pandemic, which was 50% of all respondents.

To deepen the understanding of how "Reimagined Consumers" have changed and what's important to them, Accenture ran five online focus groups in Brazil, China, Spain, the UK and the US in May 2021. Each session had 85 participants age 18+ who all screened as having totally revised their personal purpose and what's important in life during the pandemic.

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