

South Africa: Consumer Profile

October 2023

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Key drivers affecting consumers in South Africa in 2022

How developments today shape the consumer of tomorrow

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Today 2022: South Africa's market is young and growing, with millennials taking the lead

Today: Lower birth rates result in slower population growth compared to regionally

Today: South Africans display a strong enthusiasm for discovering new products

Tomorrow 2040: South Africa's median age set to be 3.5 years younger than globally

Tomorrow : Generation Alpha becomes the largest cohort in 2040; Generation Z will be 30-45

Tomorrow : While urban population increases , persistent unemployment remains a challenge

POPULATION AND SOCIETY

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Today: Proportion in rented households to continue rising in South Africa as housing prices increase

Today: Safe location is a top priority for home features

Tomorrow 2040: Singletons to account for almost half of the total households

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Today: Ongoing load shedding to sustain elevated inflation

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Areas of opportunity

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