

# Sweden: Consumer Profile

October 2023

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Key drivers affecting consumers in Sweden in 2022

How developments today shape consumer of tomorrow

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## POPULATION AND SOCIETY

Today 2022: Millennials emerge as the largest generational cohort

Today: Immigration influences the population growth

Today: Younger generations exhibit higher online engagement with companies

Tomorrow 2040: Longer life expectancy and a low birth rate boost older cohort

Tomorrow : Millennials the largest cohort in 2040, Gen Z's will be 30-45 years old

Tomorrow : Over 90% of population forecast to live in cities by 2040

Areas of opportunity

Case Study: Medoma offers around the clock care in-home

## HOUSEHOLDS AND HOMES

Today 2022: Swedish households are increasingly opting to live child-free

Today: While household size is decreasing, Swedes live in larger more spacious homes

Today: Amid rising prices, Swedes prioritise access to green spaces when choosing home

Tomorrow 2040: Single person households to remain the most prevalent type

Tomorrow: Older women will remain key household decision makers

Tomorrow: Swedes admit they would be lost without the internet

Areas of opportunity

Case study: H&M promotes diversity and inclusion by collaborating with Good American

## INCOME AND EXPENDITURE

Today 2022: Rising cost of living constrains consumer spending

Today: Swedish government aid vulnerable households amid soaring inflation

Today: Consumers aim to simplify their lives

Tomorrow 2040: Social class D to remain the largest by 2040

Tomorrow 2040: Mid-lifers to remain the highest income earners

Tomorrow 2040: Stockholm to remain the largest consumer market

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Pensioners receive more money in 2022: Baby Boomers living alone are willing to spend

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