

# Spain: Consumer Profile

October 2023

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## INTRODUCTION

Scope

Key drivers affecting consumers in Spain in 2022

How developments today shape the consumers of tomorrow

Key findings

## POPULATION AND SOCIETY

Today 2022: Late Lifers and Seniors have become too significant to overlook

Today: Immigration provides a surge in population growth, countering stagnating birth rates

Spaniards are less inclined to showcase their social status through their shopping behaviour

Tomorrow 2040: Increased longevity and low birth rate boost older demographics

Tomorrow : Gen Z and Alpha to record the fastest growth; Gen X will remain largest

Tomorrow: The working-age population in major cities is expected to decrease due to ageing

Areas of opportunity

Yoigo introduces telemedicine services, enhancing healthcare accessibility in Spain

## HOUSEHOLDS AND HOMES

Today 2022: Rising numbers of households in Spain choosing to lead a child-free lifestyle

High youth unemployment keeps more Spaniards living with parents longer

Online streaming services continue to gain ground in Spain

Tomorrow 2040: Fewer families with children; more senior Spaniards living alone

Household decision-making gender gap closes, but women still handle most chores

High digital literacy to continue driving adoption of smart appliances

Areas of opportunity

Just Eat diversifies into grocery delivery services

## INCOME AND EXPENDITURE

Today 2022: A larger middle class in comparison to the Western European average

Soaring living expenses have compelled more than half to reduce non-essential spending

With government support, Gen Z set to boost their spending on travel and experiences.

Tomorrow 2040: Seniors to experience the most rapid growth in incomes

Tomorrow 2040: Mid-lifers to retain the highest per capita incomes

Tomorrow 2040: The consumer market set to maintain growth, fuelled by a tourist influx

Areas of opportunity

Carrefour Introduces a 30 items for EUR30 money-saving offer in Spain

## LIFESTYLES

Key findings of the consumer survey

Younger generations have a more positive outlook on their future

Roughly one third of Spaniards can handle unexpected financial emergencies

Spaniards are highly diligent regarding plastic and water consumption

Job security leads the priority list owing to the high prevalence of precarious employment

Cost of living crisis boosted the need for affordability, but local products remain a priority

Singular Green launches sustainable shade cloth

Areas of opportunity

## CONCLUSION

Key takeaways

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