

Chile: Consumer Profile

October 2024

Table of Contents

INTRODUCTION

Scope

Key findings

Key drivers affecting consumers in Chile in 2023

How developments today shape the consumers of tomorrow

POPULATION AND SOCIETY

Today 2023: Millennials the most influential cohort in highly urbanised Chile

Today: Population ageing as birth rate is low and average life expectancy increases

Today: Female population has a high level of obesity, and this is set to further grow

Tomorrow 2040: Median age will shift up by almost a decade

Tomorrow: The power and role of Gen Z and A to increase significantly

Tomorrow: Continued concentration of the population in the capital Santiago

Opportunities for growth

POPULATIONANDSOCIETY

Case study: MeyDey app offers health service management on a mobile phone

HOUSEHOLDS AND HOMES

Today 2023: While household size has decreased, couples with children still dominate

Today: The share of single person households is growing significantly

Today: Safety the most desirable home feature for Chileans

Tomorrow 2040: Growth of single person households expected to slow down

Tomorrow: Chile to rely on traditional gender roles more than in other LATAM countries

Tomorrow: Almost all households are forecast to be connected to a broadband

Opportunities for growth

Case study: Plant-based food company NotCo allies with food waste reduction GoodMeal app

INCOME AND EXPENDITURE

Today 2023: Growing cost of living hits lowest-income households

Today: More than half of Chileans planning to cut spending as costs increase

Today: Millennials and Gen X concerned about finances; Gen Z most likely to increase spending

Tomorrow 2040: Stronger middle class compared to the rest of LATAM

Tomorrow: Disposable income set to increase faster than the regional average

Tomorrow: With almost half of consumer spending, the capital to remain the core market

Opportunities for growth

Case study: Banco de Chile launches a new digital account with monthly interest payments

LIFESTYLES

Key findings of consumer survey

Today: Value for money most important feature when shopping for household items

Today: Chileans seek out bargains and buy second-hand as the cost of living increases

Today: Baby Boomers most engaged in green activities

Today: Chileans are more concerned about their finances, but most unable to make regular savings

Today: Work-life balance the top priority for all cohorts, except Gen X

Opportunities for growth

LIFESTYLES

Case study: The Paris department store chain launches a circular fashion initiative

CONCLUSION

Key findings

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/chile-consumer-profile/report.