

Teens today, young adults in 2020

The future and sustainability of many companies will depend to a great extent on teenagers' behavior and attitudes toward consumption.

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In 2010, Creafutur, a public/private research center, conducted a global consumer research study on teenagers. The project consisted of a survey of 9,000 teens in eight countries (Brazil, China, France, Japan, Mexico, Spain, the United Kingdom and the United States) followed by research into their shopping patterns over more than six weeks. The goal of the project was to gain insight into the current values, attitudes and behavior of teenagers, in the hope of being able to predict their future behavior in several years' time when they will become prime consumers.

One of the research findings indicated that teenage spending averaged 155 euros (roughly \$200) a month, which is three times the allowance they receive from their families. Six out of every 10 teenagers take part in the household shopping, and largely determine the purchases made involving food (68 percent), clothing (67 percent) and personal care (52 percent). This reveals the considerable influence they wield over consumption decisions.

For that reason alone, it would be beneficial to find out more about teens. But there's more: Teenagers already represent a global market valued at 750 billion euros (\$1 trillion) annually - and that only accounts for direct spending, which is merely a residual part of their true purchasing power.

Today's teenagers are tomorrow's youngadult consumers. Not only do they constitute an interesting market niche of their own, but the success of many companies may lie in getting

to know this demographic better. Figuring them out now may be a way of predicting how they will behave in 10 years' time. After all, now is when their consumer orientations and future spending patterns are being formed. Investing in knowledge about this target group is a move that will help businesses to cater to this important market and be profitable in the long term. Yet, few individuals or companies can claim to truly understand teens: their behavioral patterns, what they think, who they really are.

In our research, we divided teenagers into two groups: tweens (aged 12-14) and teens (aged 15-19). Though they share some traits, these groups are not exactly the same. We also separated young people of mature economies (i.e., France, Japan, Spain, the United Kingdom and the United States) from those of emerging economies (i.e., Brazil, China and Mexico). This is because, despite the many common generational characteristics, there are other factors, such as income and social milieu, that create – both now and in the future – important differences that should not be taken lightly.

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