

They could be, is fundamental in developing your marketing or audience development plan you need to weigh up your strategies alongside market and societal trends.

Uncertainty and volatility come hand in hand in today's economic climate. The credit-crunch and recession has had profound effects on our audiences spending habits, attitudes and perceptions. Research from Euromonitor, Trendwatching, and Arts & Business provide overviews of current trends, focused on consumerism, business and the arts.

The following is a synopsis of key consumer market trends for 2009, which invariably have an impact on arts and cultural audiences.

“The Lipstick Effect”

2009 sees the rise of **small self-treating**, as people are foregoing extravagant purchases such as holidays and cars. People will continue to satisfy their consumption needs and to **express their identity**, however this will be on a considerably scaled down version or they will save and invest more energy in getting **better value for their time and money**.

Value is relative . people will seek lowest price for basic needs such a food, whereas in self-treating, the value of feeling indulged is given precedence.

“Age of Uncertainty”

In such a turbulent time, it's harder to define trends. Rather than predicting the future there is movement towards creating a conversation about where the future might go. Media coverage, commentators and bloggers are labelling 2009 the Year of Fear for consumers, who, to fight against these pressures are resorting to resourceful coping strategies. **Safety and comfort is the order of the day** . establishing home cocoons, voluntarily cutting back spending, and are redefining relationships with brands, businesses, and organisations, so there is **less of a one-way communication** between businesses and their customers and more of **a dialogue between the two**. Consumers are reinventing themselves through retraining, thrift, bargain hunting, and revised leisure time aspirations.

Value equates to quality, loyalty longevity, sustainability and meaning.

“Value Redefined as Quality”

Value, not cheapness, will count when consumers, visitors, or audiences are making their purchase choices. Consumers will reward brands, businesses, or organisations focusing on quality with loyalty. **Consumers seek ways of adding value to their lives**. This perception of value in quality will extend to all aspects of life and lifestyle.

For the home **timeless and unique pieces that will remain stylish** rather than one-off fast fashion items. People are reverting to the original premise of design as **creating useful things that last**.

“Uber-cocooning”

People are resorting to **virtual escapes** (including films and virtual worlds) indulging in what has come to be known as cocooning . retreating into **home-centred lifestyles**. An offshoot of DIY, a do-it-at-home culture is thriving in this current climate. It's anticipated that consumers will be less likely to waste money buying time through convenience. With less disposable incomes **people are cutting back on non-essentials**, fixing rather than disposing, downsizing, and retreating into the comfort of their own homes.

slowdays. Even in the current economic climate, the internet and the phenomenon of Web 2.0 is considered a cheap sanctuary, communication, entertainment, socialising tool and **“word of mouse” haven**, where people are now communicating ideas, thoughts and reviews.

Now that people can get online more easily, with cheap, small, stylish laptops and phones, people are now engaging in **“outdoor cocooning”**.

With the advent of Web 2.0, particularly blogging and consumer reviews, people will continue to be **influenced by what other consumers are buying or visiting**. Brands, businesses and organisations need to be apart of this conversation, to show a more human one-to-one interaction with their audiences.

Innovative online campaigns are thriving and viral marketing is taking the virtual word of mouth to a whole new level.

Interest in the authentic and enduring is craved by consumers to give them a sense of safety and control in uncertain times.

“A Return to the Real World and Old World Values”

Ironically, a degree of **“unplugging”** is predicted, as many people begin to **give up their digital acquaintances for more human contact**, to claim personal or family time.

People are more self-reliant, however the concept of **we+not me** will come to the fore, **pushing family and community back together**. A return to the familiar will mean people may be less likely to experiment in dealing with new brands and businesses that they don't know, because they don't trust them.

The idea of **‘Going Local’** will be a vocal proponent of buying from small businesses, handmade items and importantly local and national products and productions.

“Thrift Means Green”

While some commentators are highlighting **eco-fatigue** and green considerations taking a back seat in times of financial crisis, ultimately **consuming less is both green and economical**. This has led to a **new online consumer activity** of swapping, recycling and exchange. This trend is putting consumers directly in touch with one another, cutting out the middle man . the companies . altogether.

Links

- Euromonitor http://www.euromonitor.com/TOP_10_CONSUMER_TRENDS_FOR_2009
- Trendwatching <http://www.trendwatching.com/>
- Arts & Business <http://www.aandb.org.uk>