

The Savvy Shopper - UK - December 2012

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“The market has responded well to consumer demand for low prices. However, as shoppers get increasingly savvy, retailers will need to look beyond price points if they want to retain customers who are increasingly selective and less brand loyal.”

- Ina Mitskavets, Senior Consumer and Lifestyles Analyst

In this report we answer the key questions:

- How can brands ensure their survival in a value-dominated market?
- How are shoppers redefining value?
- Beyond price: how can retailers build relationships with customers?
- What's next for the savvy shopper?

The downturn over the last few years has changed spending and budgeting habits in the UK. We have gone from a nation of borrowers and over-spenders to a nation of savers and savvy shoppers. The constant reminders from politicians, the press and each other of the dire state of the UK economy, together with what we have seen happen in Europe over the last few years, means that budgeting, saving and discounts have become words ingrained in the consumer psyche.

With many shoppers reluctant to let go of the idea of having it all, even during a period of cutbacks and austerity the savvy shopper is working hard to maintain pre-recessionary standards. Consumers are tracking down discounts, trawling the net for vouchers, and waiting for sales, which has led to a dynamic culture of budgeting and spending.

Over recent years shoppers have evolved, developing new and inventive ways that enable them to pull their already tightened belts in another notch and becoming increasingly astute about money, how they spend it, where they spend it and increasingly important to most, how they save it.

This report shows that out of the uncertainty and austerity born out of recession, there has risen a new type of consumer. This is not just a savvy shopper, prepared to invest time and effort in hunting down offers, researching the best deals on products and downloading discount coupons from the internet.

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