



Global Income and Expenditure Trends

October 2023

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INCOME AND EXPENDITURE TODAY

Global income and expenditure in 2022: Summary
Consumer expenditure rises despite cost-of-living challenges
Rising costs of living impact various income groups differently
Income polarisation is growing
Expenditure on hotels and catering is still below pre-pandemic levels

GLOBAL OUTLOOK

Slowdown in global income growth over the period to 2040
Millennials will be the most affluent cohort in 2040
Population aged 65+ to be predominant in the top income band
Middle class expansion is set to slow
Education, food and hospitality to see the fastest growth

TOP FIVE INCOME AND EXPENDITURE TRENDS

Top five trends impacting economies, companies and consumers
Sluggish income growth sparks a shift in spending priorities
Shwapno expands to meet the growing demand of Bangladeshi urbanites
Gen Z spending set to focus on housing, health and leisure
McDonald's Sweden launches a couples offer to encourage in-person dating
Saving is en vogue again
Kaufland: Mixing sustainability and health and wellness into private label assortment
Income gap widens around the world
Virtual counsellor myKlovr bridges gaps between college, career and innovation
Emerging and developing Asia will be doing well
YouKuai's plant-based food brand Zrou set for expansion
Key trends in brief

RANKINGS OF KEY INDICATORS

Consumer expenditure
Consumer expenditure by urban/rural split
Consumer expenditure by category
Population by income
Average income by age
Income by gender
Social classes
Wealth and high-net-worth individuals (HNWIs)

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