



Mexico: Consumer Profile

September 2024

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Key drivers affecting consumers in Mexico in 2023

How developments today shape the consumer of tomorrow

POPULATION AND SOCIETY

Today 2023: Relatively young and expanding population due to high birth rates

Mexico's population is rising moderately but growth is slowed by emigration to the US

High obesity and raised cholesterol rates due to low affordability of healthy foods

Tomorrow 2040: Younger cohorts remain dominant, yet seniors expand at the fastest rate

With ongoing population growth, younger cohorts are set to remain at the forefront

The rapid growth of cities in Mexico is leading to slum expansion

Opportunities for growth

POPULATION AND SOCIETY

Biocon introduces innovative treatment in Mexico to address high prevalence of overweight

HOUSEHOLDS AND HOMES

Today 2023: Larger families are the norm, yet the number of childless homes is increasing

Numerous large families in Mexico experience poor housing conditions

Rising housing costs make homeownership challenging for many low-income households

Tomorrow 2040: Most Mexican households are projected to be childless

Older men are set to remain primary decision-makers among Mexican households

Internet access remains scarce in rural Mexico, but set to improve

Opportunities for growth

With home time rising, Sky Mexico launches Sky+ to cater to demand for Mexican content

INCOME AND EXPENDITURE

Today 2023: Discretionary spending potential remains low by global and regional standards

Nearly half of Mexico's population live in poverty, causing concern over rising living costs

Gen Z to boost spending but remain key discount store shoppers due to budget constraints

Tomorrow 2040: Senior demographics are projected to record the fastest rise in income

Booming remittance flows from the US to sustain their importance in driving income growth

Accelerating US nearshoring to drive investment in Monterrey, boosting consumer spending

Opportunities for growth

Amazon shopping now more convenient and affordable with Kueski Pay's Buy Now, Pay Later

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Key findings from consumer survey

Though careful with spending, Mexicans are ready to pay more for healthy and natural food

In search of value, Mexicans turn to second-hand shops more than global counterparts do

Mexico's vulnerability to climate change raises consumers' environmental consciousness

Mexicans save more than regional peers, boosting their financial confidence and outlook

The extended working week is boosting demand for work-life balance among Mexicans

Opportunities for growth

LIFESTYLES

Posadas Group launches Meaningful Travel Programme to promote sustainable tourism

CONCLUSION

Key takeaways

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