



Euromonitor
International

Beyond Price: What Value Means to Consumers in Asia Pacific

December 2024

EXECUTIVE SUMMARY

Why read this report?

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Key findings

INTRODUCTION

Asia Pacific: Moderate inflation, living costs at concerning level but with expected spending

Asia Pacific consumers shift to value-driven strategic spending amid economic slowdown

Optimistic potential ahead, but finding the right way to approach consumers is needed

The evolution of consumer perception of value - looking at price and product features

RETAILERS EMBRACE CUTTING-EDGE TECHNOLOGIES AND SOLUTIONS

Retail channels with affordable product offerings are seeing bright prospects in the region

Loyalty rewards: Rewarding consumers through bargains and special experiences

Best pricing and convenience push growth of e-commerce, especially quick commerce

Unmanned stores: Efficiency for both retailers and consumers

Physical/Digital hybrid enables seamless shopping experience for consumers

Opportunities for retailers lie ahead through affordable offerings and digital adoption

VALUE BEYOND THE PRICE TAG

Diverse values are shaping consumers' purchasing decisions

Convenience justifies paying premiums for completing essential daily routines

Health is the new wealth for both consumers and manufacturers

Unique values help premium products gain consumer acceptance across industries

Opportunities for growth revealed by diverse values

AFFORDABLE PREMIUMISATION

Affordable premiumisation driven by local brands, posing competition to international brands

Specialist coffee shops: Local brands emerge offering quality coffee at affordable prices

Beauty products and luxury goods see rise of local brands offering affordable alternatives

International beauty and fashion brands: New platforms and product portfolios for growth

International drinks players: Price discounts and localisation are key to win over consumers

Opportunities for growth of affordable premium products in Asia Pacific

CONCLUSION

Opportunities to win the wiser consumer in Asia Pacific

Evolution of beyond price tags: Navigating value for consumers in Asia Pacific

Questions we are asking

Euromonitor's research spans 210 countries and 99.9% of the world's consumers

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.

- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/beyond-price-what-value-means-to-consumers-in-asia-pacific/report.