

# **Belgium: Consumer Profile**

May 2023

**Table of Contents** 

#### INTRODUCTION

Scope Key drivers impacting consumers in Belgium in 2022 The impact of current trends on the future consumer Key findings

#### POPULATION AND SOCIETY

Today 2022: The growing population of late lifers and seniors Today: G rowing immigration in Belgium Baby boomers show low interest in online brand engagement Tomorrow 2040: Longer life expectancy and low birth rates boost older cohort Tomorrow : Gen Z's tech-savvy nature to reshape the consumer landscape Tomorrow : Urbanisation across Belgian cities is set to continue

#### HOUSEHOLDS AND HOMES

Areas of opportunity Belgium's AB InBev introduces Ukraine's Chernigivske Today 2022: Single person households continue to grow in Belgium High interest rates lead to a drop in mortgages Energy efficiency and a safe location are top priorities for homeowners Tomorrow 2040: Households without children become dominant Older households remain dominant Single-person households lag behind in universal internet access Areas of opportunity Case Study: Telenet launches a 360-degree WiFi system

#### INCOME AND EXPENDITURE

Today 2022: Growing income and stronger spending in higher income bands Rising prices are a concern for Belgian consumers Younger generations continue to spend on holidays and traveling Tomorrow 2040: Social classes D and E remain prevalent in 2040 Tomorrow 2040: 65+ age group have the fastest income growth Tomorrow 2040: Antwerp and Charleroi will see the fastest growth in consumer spending Areas of opportunity Case study: Lidl voted the best retail er in Belgium 2022-2023

#### LIFESTYLES

Key findings: consumer survey Younger generations have a more positive outlook Belgians are not relying on government support Work Priorities Belgian shoppers embrace sustainability and second-hand platforms as prices rise More than half of Belgian consumers are worried about climate change Fost Plus and Morssinkhof Plastics build a recycling plant Areas of opportunity

### CONCLUSION

Key findings

## 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/belgium-consumer-profile/report.