

Global Income and Expenditure Trends

October 2023

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INCOME AND EXPENDITURE TODAY

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- 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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