5 MUST-WATCH TRENDS SHAPING THE FUTURE OF CANADIAN BUSINESS

THE INTERNET REVOLUTION

- More than half (58%) of Canadian businesses have a website.
- 75% of consumers claim to compare in-store prices to online deals and use the Internet to make buying decisions before, after and even on the spot.
- The average annual per capita spend on health and wellness tourism was $935 in 2013, up from $818 in 2007.
- A majority of Canadians have $5.4 billion in online savings accounts.
- Almost 8 out of 10 smartphone users (82%) are using mobile apps, and 4 out of 5 of these phones are smartphones.
- More than 1 in 10 (11%) of smartphone users prefer to ask store employees.
- More than 9 in 10 (91%) consumers said they look at online ratings and reviews when making a purchase.
- A 12% increase in visitors from search engines in 2012.
- $10 billion in revenue future for product information instead of asking store employees.

THE "HEALTH MANIA"

- By 2031, 25% of Canadians will be over 65 years old — meaning this market is the average annual per capita spend on health and wellness tourism was $935 in 2013, up from $818 in 2007.
- Acute awareness of health has completely transformed consumer habits. "Frugal" habits are now badges of honour consumers wear with pride.
- "Frugal" is the new rich. "Meal replacement" products, such as weight loss supplements, are overtaking weight loss practices into their lifestyles. They are considering the brand a key deciding factor.
- By 2020, a BC Group predicts $5.4 billion in sales of health and wellness tourism.
- 50% of consumers want personalized products and services.
- In 2013, nearly 75% of consumers claimed to make impulse purchases.

CUSTOMIZATION IS KING

- The shift toward wellness has created a new market for mass customization and creating a new fitness culture.
- Companies are diversifying their product lines to respond to almost every consumer taste.
- 75% of consumers consider the brand when making a purchase, the more likely they are to turn to their device to compare in-store prices to online deals and to conduct an online search prior to a purchase.
- The BC Group claims $10 billion in revenue future for product information instead of asking store employees.
- "Review researchers" use the Internet to make buying decisions before, after and even on the spot.
- Budget-conscious consumers are aggressive bargain seekers.

THE THRIFTY CONSUMER

- Buy local, grow regional, support the local economy.
- More than 9 in 10 (91%) consumers said they would pay more for products made in Canada.
- Local products are key selling points for nearly half (46%) of all businesses.
- Increasingly, Canadians are buying local.
- The Internet revolution has transformed the buying habits of the average consumer.
- 2/3 of Canadian consumers are paying a premium for local products.
- Why do these trends align? Canadians crave a sense of belonging, a growing need for purposes beyond products and services.