

TUESDAY TIDBITS - April 9, 2019

Tom Mirabile, a trend expert for the International Housewares Association (IHA) spoke at their March 2019 trade show on the subject "Top Trends 2019: New Consumer Insights and How to Thrive in the Retail Revolution". Although his remarks were directed at the housewares industry we found them to be applicable to a much broader audience, so we thought we would share. If you would like to view his entire talk, you can <u>click here</u>, it's just over an hour, but well worth your time.

Tom reiterated an common opinion today that people are not buying objects, but are buying experiences. He feels that we need to more strongly focus our efforts on "what the consumer wants, how the consumer sees themselves, and how the industries can help create solutions for them". As part of that focus, we need to educate ourselves on what each generation looks for. Here are some notes based on his observations regarding the general distinctions of each generation that makes up today's buying public.

According to research, GENERATION Z (11-22) is becoming the most well-educated age group, tending towards a more broadminded attitude as they are the most diverse generation yet. They hold brands accountable to social and environmental responsibility, feeling that the companies have the ability to effect a larger impact than the individual. That being said, this generation seems headed toward more traditional family values. One sample antidote, they are drawn to cooking not as a gendered task but rather as a craft or skill to be mastered.

MILLENNIALS (23-43) are changing the norms of societal progression (i.e. high school then college, date then live together, marry, etc - they jump back and forth between stages). For example, they would be more likely to stop mid-career to travel. Room usage in their homes is more fluid - where you eat, where you relax, entertain, etc. In general, where you do what. They prefer staying home to going out. They do not follow brands religiously, but look to loyalty as something you have to constantly earn.

While GENERATION X is smaller in number, they are in their prime earning years and are responsible for thirty-one percent of discretionary spending in the U.S. Generation X often have both kids and parents living with them, and spend the highest percentage of their income on their mortgage. They tend toward more price comparisons and product research. Although they enjoy the experience of a shopping trip, they are rapidly embracing on line shopping.

Let's not forget about BABY BOOMERS, they are retiring, moving, remodeling which means they will by purchasing more for their homes. Baby Boomers are also reinventing their personal style and changing their surroundings.

Mr. Mirable then shared some tenets that are seen in successful companies as they adjust to the quickly changing marketplace. These tenets are tied to the acronym "FASTR". More on this can be found by clicking on the link above to view his talk.

Keep scrolling down to check out just a few of the new collections from our team, hope you enjoy.

Happy Creating,

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Sharon Lee













WE LOOK FORWARD TO SEEING YOU THIS YEAR AT ONE OF THESE UPCOMING TRADE SHOWS!

Blueprint

New York, NY May 27 - 28, 2019

Americasmart Gift and Home Market

Atlanta, GA July 9 - 15, 2019

International Quilt Market

October 26 - 29. 2019 Houston, TX

Client Visits

We will be making regional visits to see some of our customers in 2019 Please let us know if you would like to schedule a meeting while we are in your area. Email us at <u>Julie@Artsdg.com</u>

If you would like to check out our collections, or have a specific need we can help you with -- please visit our website at <u>www.artsdg.com</u> (with new works being posted all the time) or drop us an email at info@artsdg.com.

We look forward to hearing back from you!

