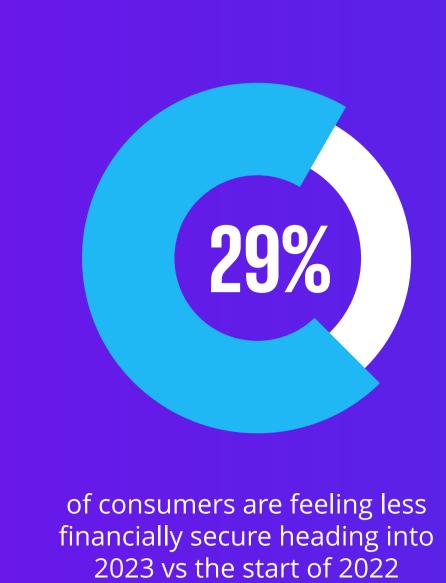
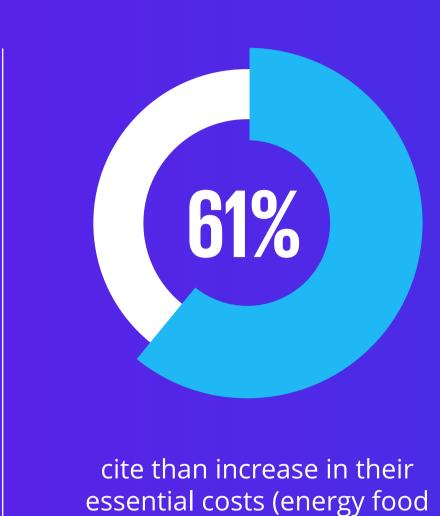




With two-thirds of consumers plan to reduce their non-essential spending in 2023. Within this challenging environment, where should Consumer and Retail businesses be focusing in order to find opportunities for growth?

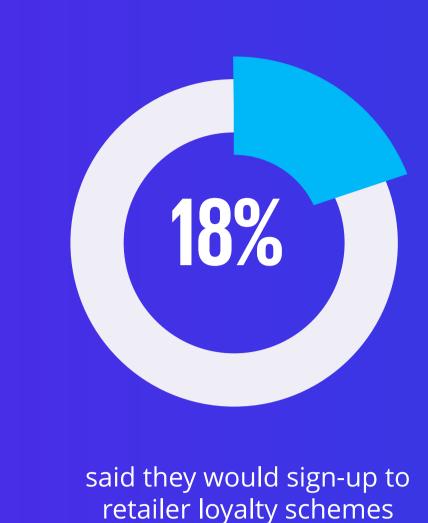
How are consumers feeling?

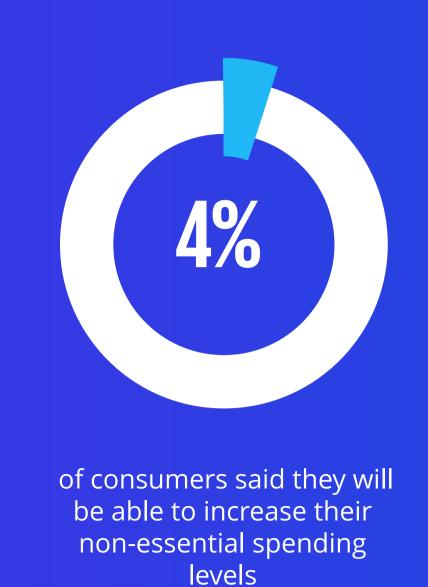




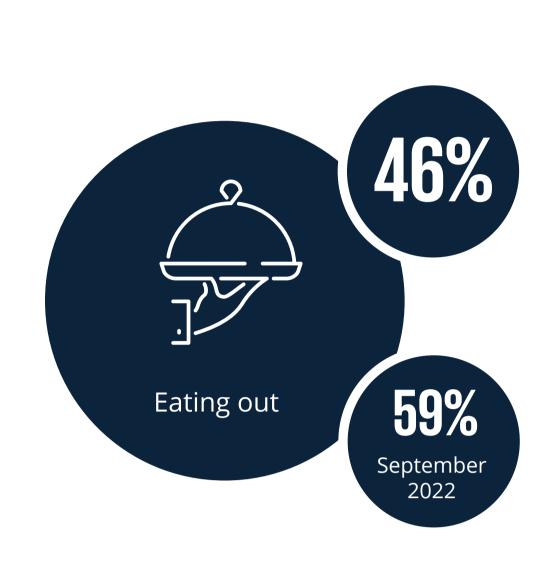
etc) will cause them to reduce

their non-essential spending

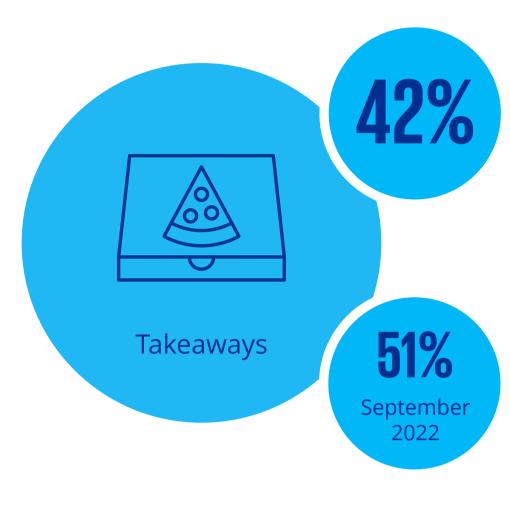




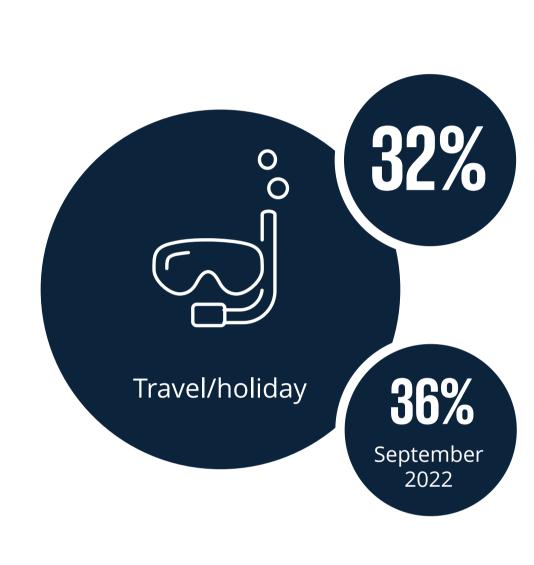
What do consumers say they are cutting back on in 2023?

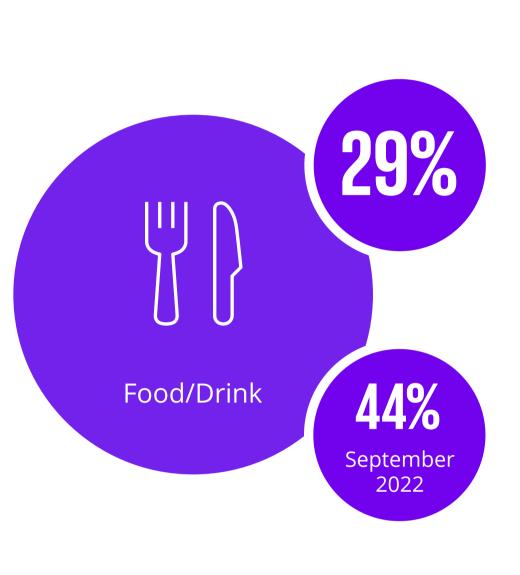


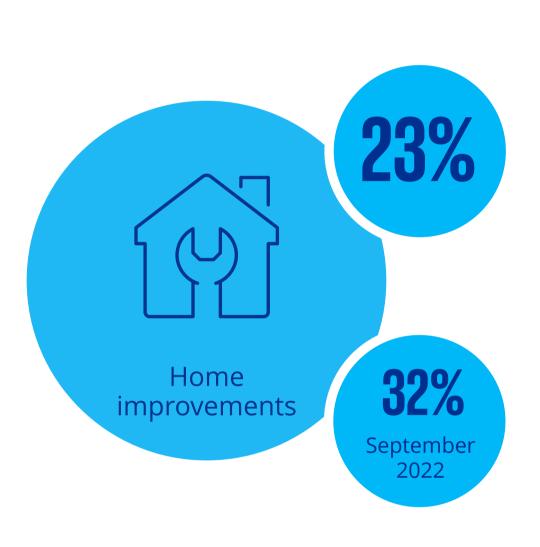




What do they expect to be spending more on?



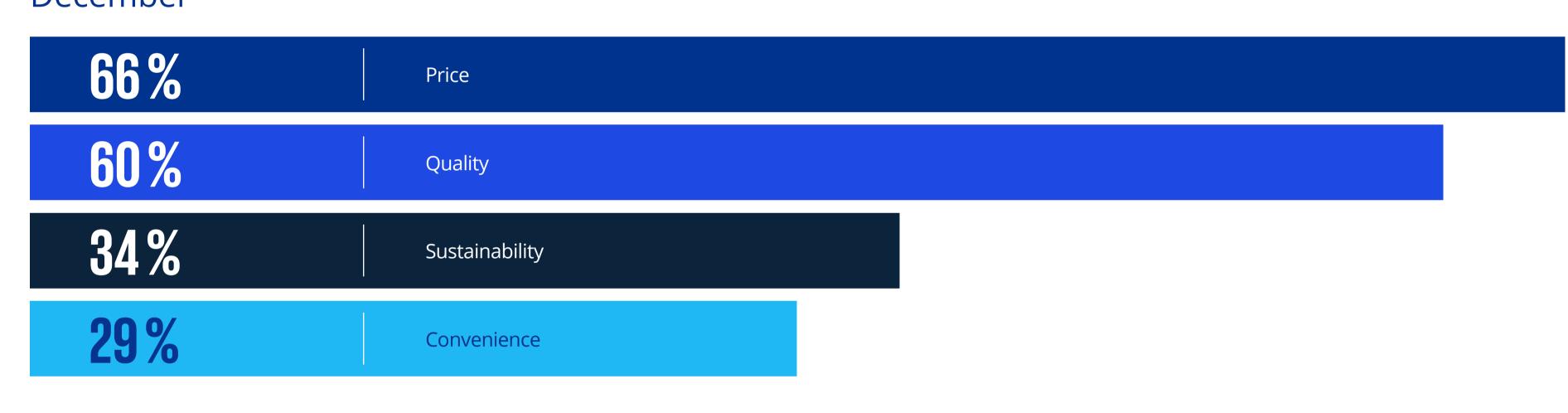




What's influencing their purchasing decisions?

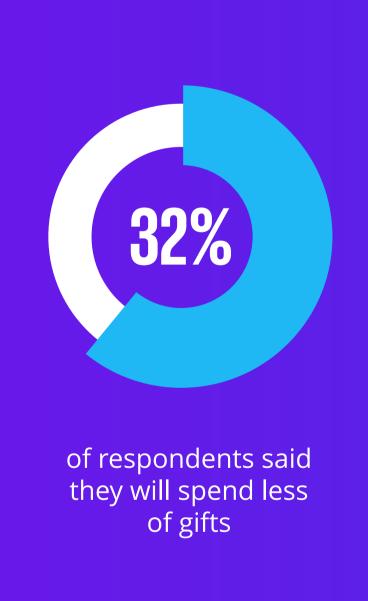
As seen previously throughout 2022, price and quality 60% remain the overwhelming top 2 purchase considerations for consumers, with sustainability and convenience also playing a key role.

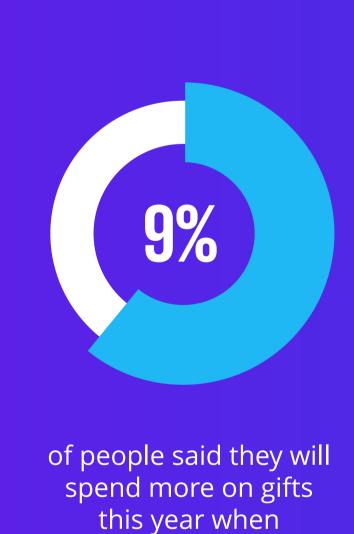
December



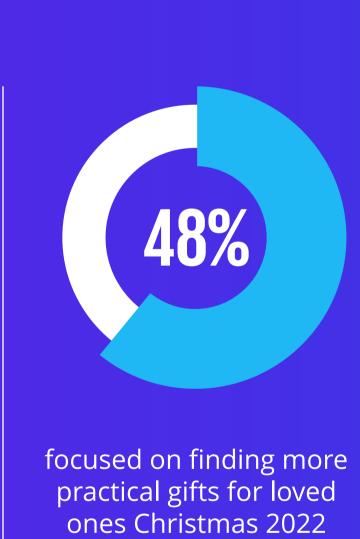
Shift in gift buying plans

Whilst price will be the main purchasing driver of goods, consumers are still searching for quality gifts that either bring practical help to the recipient or give them a treat experience that brings a break from the stresses of day to day life.

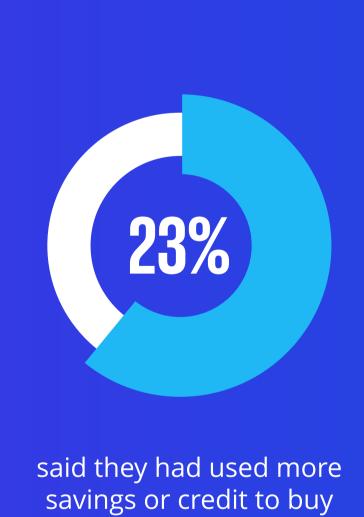




compared to last





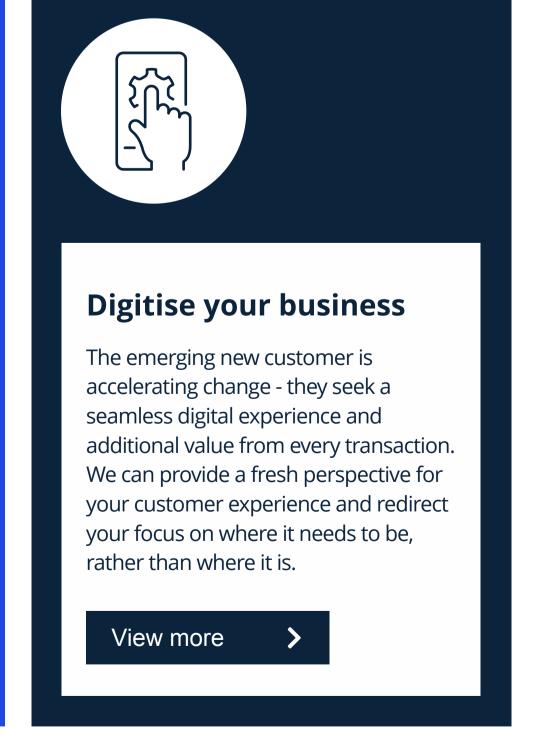


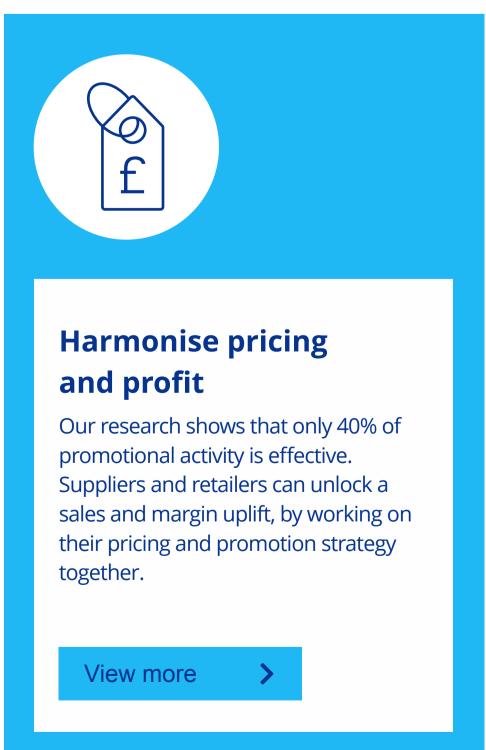
gifts.

What does this mean for consumer business leaders?







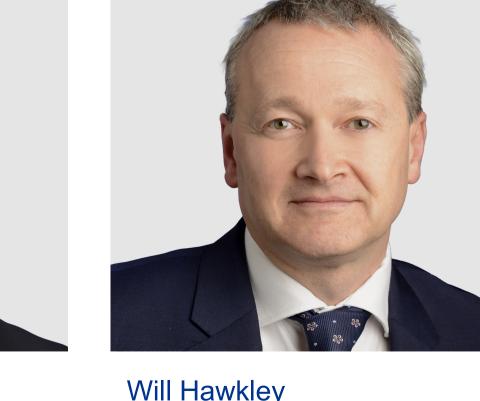




Linda J Ellett Partner, UK Head of Consumer Markets, Leisure & Retail KPMG in the UK **Email**



Paul Martin UK Head of Retail KPMG in the UK **Email**



Email

Will Hawkley Global Head of Leisure and Hospitality KPMG in the UK

KPMG surveyed 3000 consumers from across the UK at the beginning of December 2022 about their spending and saving plans for the coming year.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation.