# L'Observatoire Cetelem 2018

## I like shopping !

Millennials and shops:
the relationship is far from over.


Cetelem
GROUPE BNP PARIBAS

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**EDITORIAL** BY FLAVIEN NEUVY,
HEAD OF L'OBSERVATOIRE CETELEM

## **I LIKE** SHOPPING !

Harbingers of doom have repeatedly declared that the demise of shops is likely, not to say imminent, with the internet knocking the final nail into their coffin.

**Are shops heading towards planned obsolescence?**

Three years ago, at a time when the economic crisis was an ongoing concern, we questioned Europeans about the expected disappearance of physical retailers. Their responses indicated that the jury was still out and that physical stores and the web both had the attributes required to co-exist.

In this 2018 edition of L'Observatoire Cetelem de la Consommation, the question returns to the heart of the debate, but is addressed from a new angle. If we are talking about the future, we may as well gather the opinion of those who will shape it. That is why we went out to speak to Millennials, the 18-35 generation that has attracted a huge amount of attention in the media and beyond. This was also a wonderful opportunity to understand how those we once called "the youth" are perceived by their elders and how they perceive themselves.

With the overall results of the survey to gauge both the self-confidence of consumers and their confidence in their country looking better than they have for years, the answers given by Europe's Millennials suggest that shops have a bright future. One of the key lessons learned from the survey is that this generation loves shopping and that physical stores invariably turn out to be their preferred choice. This is a very clear-thinking generation, whether it be with regard to themselves or their surroundings, and they are prepared to challenge received wisdom and offer various avenues for progress that allow for cohabitation between so-called traditional retail and e-commerce. The ball is now in the court of physical retailers, but Millennials are prepared to keep playing the game for a while.

Happy reading.

**PARTNERS AND METHODOLOGY**

**Quantitative survey of 17 European countries**

The quantitative consumer survey was conducted by **Kantar TNS** between 2 October 2017 and 2 November 2017 on a sample of **13,800 individuals aged 18-75** and an **additional sample of 3,400 individuals aged 18-34 (*Millennials*).** The CAWI technique was used. These individuals were drawn from a national sample representative of each country. The quota method was employed to ensure that the sample was representative (gender, age, socioprofessional category/income, region).

**Countries :** France (**FR**): 1,200 people surveyed. Austria (**AT**), Belgium (**BE**), Bulgaria (**BG**), Czech Republic (**CZ**), Denmark (**DK**), Germany (**DE**), Hungary (**HU**), Italy (**IT**), Norway (**NO**), Poland (**PL**), Portugal (**PT**), Romania (**RO**), Slovakia (**SK**), Spain (**ES**), Sweden (**SW**) and the United Kingdom (**UK**): 1,000 people surveyed per country.

# MILLENNIALS, THE WORD ON EVERYONE'S LIPS

There is no end to the discussions about Millennials, the heirs to the baby boomers and generation X. But as is often the case when we focus on a "category", it is important to agree on the meaning of words and what they cover. This is especially true here, given that Millennials is not the only term used. Net Get, Corporate Hackers, generation Me Me Me and Digital Natives are the other names with which it competes. Generation Y is its primary challenger, since it has multiple meanings. Y as in "why?", Y as in the successor of X, and Y like the shape of earphone wires.

The term Millennials, which we chose to use for this survey, appeared in 1989. Two American historians, Neil Howe and William Strauss, created the word with the intention of finding a successor to the famous generations mentioned earlier.

At that point, a debate started between marketers and sociologists to determine whether this was a new generation in its own right. The latter criticised the former for creating a virtual group whose members had very little in common. They also pointed to the fact that individuals faced very different employment issues at each extreme of this generation. The economist Jeremy Rifkin highlights a mixture of contradictions1 that make it impossible to consider Millennials as a homogeneous group. Meanwhile, the Boston Consulting Group points to common consumption habits.

Without joining the quarrel between marketing and sociology, and even though there is significant sociological heterogeneity, it is undoubtedly true that Millennials are united by one crucial fact. They all grew up during the digital revolution. Thus, if we consider that a generation is comprised of individuals who collectively experience events that have a structural impact on the world, then we are forced to acknowledge that Millennials are indeed a bona fide generation.

To understand this generation, which has been the subject of sustained attention from the media, businesses, survey companies and even governments, L'Observatoire Cetelem opted for a double-edged analysis. The first part adopts a Pan-European perspective, as always with L'Observatoire Cetelem, to demonstrate the geographical diversity of Millennials. The second part is not centred purely on Millennials, but instead seeks to compare them to over 35s, so as to describe what sets them apart, but also to underline their similarities to the preceding generation. This two-pronged approach aims to break free from the clichés and highlight a few clear and surprising findings.

**Our conception of Millennials**

**This is the age group born between the early 1980s and the mid-1990s. This is a generation characterised by gender equality, a level of education never previously attained - even though a diploma is no longer a guarantee of employment - and the quest for a healthy work-life balance.**

**For the purposes of our survey, this is the 18-35 age group.**

*1 In his book, "The Zero Marginal Cost Society", in reference to those aged 18-35. Les Liens qui libèrent, Paris, 2014.*






1

# EUROPEAN CONSUMERS **ARE SMILING AGAIN**

At last! The last few years had led us to believe that something was bubbling under the surface. The results of the 2018 L'Observatoire Cetelem de la Consommation serve to confirm that there is renewed optimism in every European country. Whether it be the general situation in their country or their own personal circumstances, consumers are no longer overcome by gloom and are instead glimpsing a brighter future.

# CONFIDENCE ACROSS THE BOARD

**In 2008, the headline of L'Observatoire Cetelem suggested a "crisis of confidence" among Europeans. 10 years down the road, it is tempting to talk about "renewed confidence". Because confidence has clearly been restored throughout Europe.**

## Countries are regaining their health

For the first time in many years, the average score Europeans award to the situation in their country is higher than the "pass mark" of 5 (5.3) **(Fig. 1)**. As a reminder, the score was 4.9 in 2007 and just 3.7 at its low point in 2013.

Although there had been a significant positive trend over the course of the last four editions of L'Observatoire Cetelem de la Consommation, this result is particularly encouraging because it reflects the situation in almost every country covered by the survey.

## Economies are heading in the right direction

A macro-economic context that is favourable once more is a source of greater optimism for Europeans. Across the continent, growth has been bolstered **(Fig. 2)**. Only Spain and the United Kingdom, the latter mired in Brexit, have seen their score fall. For some, the bounce has been quite spectacular. Portugal has leapt from +1.5 to +2.6, while the Czech Republic has jumped from +2.6 to +4.3.

Unemployment is another area in which there is no shortage of reasons to be positive **(Fig. 3)**.

**Fig. 1** **How would you rate the general situation in your country today on a scale of 1 to 10?**
**Base: All**
Perception of the general situation in the country today - Average score out of 10.
*Source: L'Observatoire Cetelem*

| | EU 17-COUNTRY AVER. | DE | BE | ES | FR | IT | PT | UK | HU | PL | CZ | SK | RO | DK | AT | BG | SE | NO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2016** | 4.8 | 5.7 | 5.1 | 4.1 | 4.4 | 4.1 | 3.5 | 5.4 | 3.9 | 4.6 | 4.6 | 4.4 | 4.2 | 5.9 | - | - | - | - |
| **2017** | 4.9 | 6.1 | 5.5 | 4.3 | 4.4 | 4.3 | 4.6 | 5.6 | 3.9 | 4.8 | 5.3 | 4.3 | 4.4 | 6.3 | 6.1 | 3.1 | - | - |
| **2018** | 5.2 | 6.4 | 5.9 | 4.5 | 5.1 | 4.5 | 5.4 | 5.6 | 4.1 | 5.1 | 5.3 | 4.5 | 4.1 | 6.7 | 6.5 | 3.6 | 6.2 | 7.2 |

This particular indicator is down across the board, with results that point to the existence of residual unemployment in some countries, including Germany (3.7%) and the Czech Republic (3%). Nonetheless, unemployment remains high in southern European countries such as Spain, where 17.4% of the active population is jobless, and France, which is struggling to dip under the 10% mark.

Of all the countries surveyed, only Romania posted a 2018 score lower than the previous year's (4.4 *vs.* 4.1), despite its excellent economic climate. Political tension seems to be behind the drop.

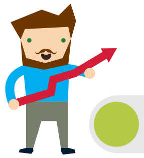
Conversely, Portugal, which had for many years been the most pessimistic country, is experiencing a degree of euphoria with a 0.8 point improvement in its score. Having long been buried deep in economic gloom, the country is now reaping the benefits of government policy.

France also posted one of the biggest improvements (+0.7). Its overall score is now above the aforementioned pass mark (5.1). Can this be put down to the "Macron effect", with the emergence of positive discourse that is somewhat contagious? This is probably part of the explanation, but economic figures are improving in practically every area, providing a fresh source of optimism.

We should also highlight the fact that Norway has joined L'Observatoire Cetelem de la Consommation. The happiest country in the world, according to the 2017 World Happiness Report, justifies its reputation here. The Norwegians give the overall situation in their country a score of 7.2, the highest in the survey.

## Fig. 2 GDP growth rates

*Source: European Commission - November 2017 forecasts*



Growth ≥ 3 | Growth ≥ 2 | Growth ≥ 1

| | 2016 | 2017(1) | 2018(1) | 2019(1) |
|---|---|---|---|---|
| EU 17-COUNTRY AVER. | 2.2 | 1.8 | 1.6 | 1.8 |
| RO | 4.6 | 5.7 | 4.4 | 4.1 |
| CZ | 2.6 | 4.3 | 3.0 | 2.9 |
| PL | 2.9 | 4.1 | 3.8 | 3.4 |
| BG | 3.9 | 3.9 | 3.8 | 3.6 |
| HU | 2.2 | 3.7 | 3.6 | 3.1 |
| SK | 3.3 | 3.3 | 3.8 | 4.0 |
| SE | 3.3 | 3.2 | 2.7 | 2.2 |
| ES | 3.3 | 3.1 | 2.5 | 2.1 |
| PT | 1.5 | 2.6 | 2.1 | 1.8 |
| AT | 1.5 | 2.6 | 2.4 | 2.3 |
| DK | 1.7 | 2.3 | 2.0 | 1.9 |
| DE | 1.9 | 2.2 | 2.1 | 2.0 |
| BE | 1.5 | 1.7 | 1.8 | 1.7 |
| FR | 1.2 | 1.6 | 1.7 | 1.6 |
| IT | 0.9 | 1.5 | 1.3 | 1.0 |
| UK | 1.8 | 1.5 | 1.3 | 1.1 |
| NO | - | - | - | - |

(1) Forecasts

## Fig. 3 Unemployment rates

*Source: European Commission - November 2017 forecasts*

Unemployment ≤ 5% | ≥ 5% | ≥ 8% | ≥ 10%

| | 2016 | 2017(1) | 2018(1) | 2019(1) |
|---|---|---|---|---|
| EU 17-COUNTRY AVER. | 2.2 | 1.8 | 1.6 | 1.8 |
| CZ | 4.0 | 3.0 | 2.9 | 2.9 |
| DE | 4.1 | 3.7 | 3.5 | 3.2 |
| HU | 5.1 | 4.2 | 4.0 | 4.0 |
| UK | 4.8 | 4.5 | 4.7 | 4.8 |
| PL | 6.2 | 5.0 | 4.2 | 4.0 |
| RO | 5.9 | 5.3 | 5.1 | 5.0 |
| AT | 6.0 | 5.6 | 5.5 | 5.4 |
| DK | 6.2 | 5.9 | 5.6 | 5.5 |
| BG | 7.6 | 6.4 | 6.0 | 5.7 |
| SE | 6.9 | 6.6 | 6.4 | 6.3 |
| BE | 7.8 | 7.3 | 7.0 | 6.8 |
| SK | 9.7 | 8.3 | 7.4 | 6.6 |
| PT | 11.2 | 9.2 | 8.3 | 7.6 |
| FR | 10.1 | 9.5 | 9.3 | 8.9 |
| IT | 11.7 | 11.3 | 10.9 | 10.5 |
| ES | 19.6 | 17.4 | 15.6 | 14.3 |
| NO | - | - | - | - |

(1) Forecasts

## People are increasingly satisfied with their personal circumstances

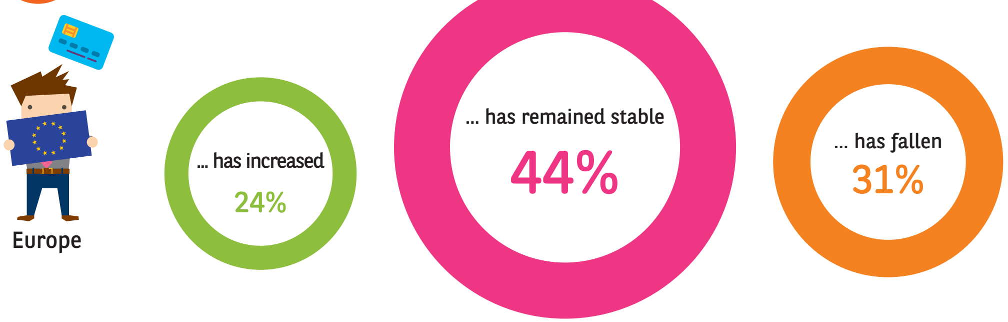
Year after year, Europeans display greater optimism about their personal circumstances than they do regarding the situation in their country **(Fig. 4)**. 2018 is no exception. The score of 5.8 is 1 point higher than five years ago and serves to confirm the upward trend observed over the period. And this time around, all the Europeans surveyed for L'Observatoire Cetelem agree that their personal circumstances have improved in the space of 12 months. Only the Hungarians remain below the pass mark (4.6 *vs.* 4.2 in 2017), while the Bulgarians, and to a lesser extent the Portuguese, appear to be regaining their optimism (+1 point and +0.5 points, respectively). The Brits seem unwilling to consider the potential negative effects of Brexit on their personal circumstances (+0.3 points). The French, meanwhile, continue to view life in a more positive light (5.9 or +0.2 points). But those in the Nordic countries have the biggest smiles on their faces (6.6 in Sweden and Denmark, 6.5 in Norway).

**Fig. 4** **How would you currently rate your personal circumstances on a scale of 1 to 10?**
**Base: All**
Perception of the general situation in the country today - Average score out of 10.
*Source: L'Observatoire Cetelem*

| | EU (17-country aver.) | DE | BE | ES | FR | IT | PT | UK | HU | PL | CZ | SK | RO | DK | AT | BG | SE | NO |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2016 | 5.4* | 6.2 | 6.1 | 5.2 | 5.5 | 5.4 | 4.7 | 6.2 | 4.3 | 5.0 | 5.2 | 5.0 | 5.4 | 6.2 | - | - | - | - |
| 2017 | 5.5** | 6.2 | 6.2 | 5.4 | 5.7 | 5.6 | 5.1 | 6.3 | 4.2 | 5.3 | 5.4 | 5.1 | 5.4 | 6.3 | 6.4 | 4.2 | - | - |
| 2018 | 5.7** | 6.2 | 6.4 | 5.7 | 5.9 | 5.6 | 5.6 | 6.5 | 4.6 | 5.3 | 5.5 | 5.3 | 5.5 | 6.6 | 6.4 | 5.0 | 6.6 | 6.5 |

* 13-country average. ** 15-country average.
2018 17-country average: 5.8.

**Fig. 5** **Over the last 12 months, would you say that your spending power...**
*Source: L'Observatoire Cetelem*




## A consolidation of spending power

This result is driven by greater positivity when it comes to material considerations **(Fig. 5)**. 7 out of 10 Europeans believe that their spending power has remained stable or improved, with the proportion signalling an increase having risen by 6 points (+24%). The Swedes, Romanians and Norwegians express the most positive opinions on this topic (38%, 37% and 35%). However, almost 1 in 2 French consumers continue to reject the idea and believe that their spending power has fallen.

## Spending and saving are on the up

This improvement in personal financial health is also reflected in more positive spending and saving intentions **(Fig. 6)**. Both of these L'Observatoire Cetelem de la Consommation indicators have always been borne out in reality. 47% of Europeans (+1 point) intend to spend more over the next 12 months. As in previous years, the desire to consume is stronger in the East (Slovakia: 73%, Bulgaria and Czech Republic: 69%, Romania: 67%). Conversely, the Danes, Portuguese and Belgians display a degree of prudence (28% and 33%), while the French are barely more inclined to spend (34%).

Saving intentions are even more pronounced. 45% intend to put more money aside (+4 points). This seems to reflect a desire to save while the going is good, rather than pointing to a sustained upturn. The Norwegians, Swedes and Portuguese are the most foresighted (65%, 61% and 60%). At the other end of the scale, only 36% of French consumers declare that they are keen to save more. This is put into perspective by the 40% drop in the average amount saved, as observed by the Allianz group, which now stands at €1,190 per year.

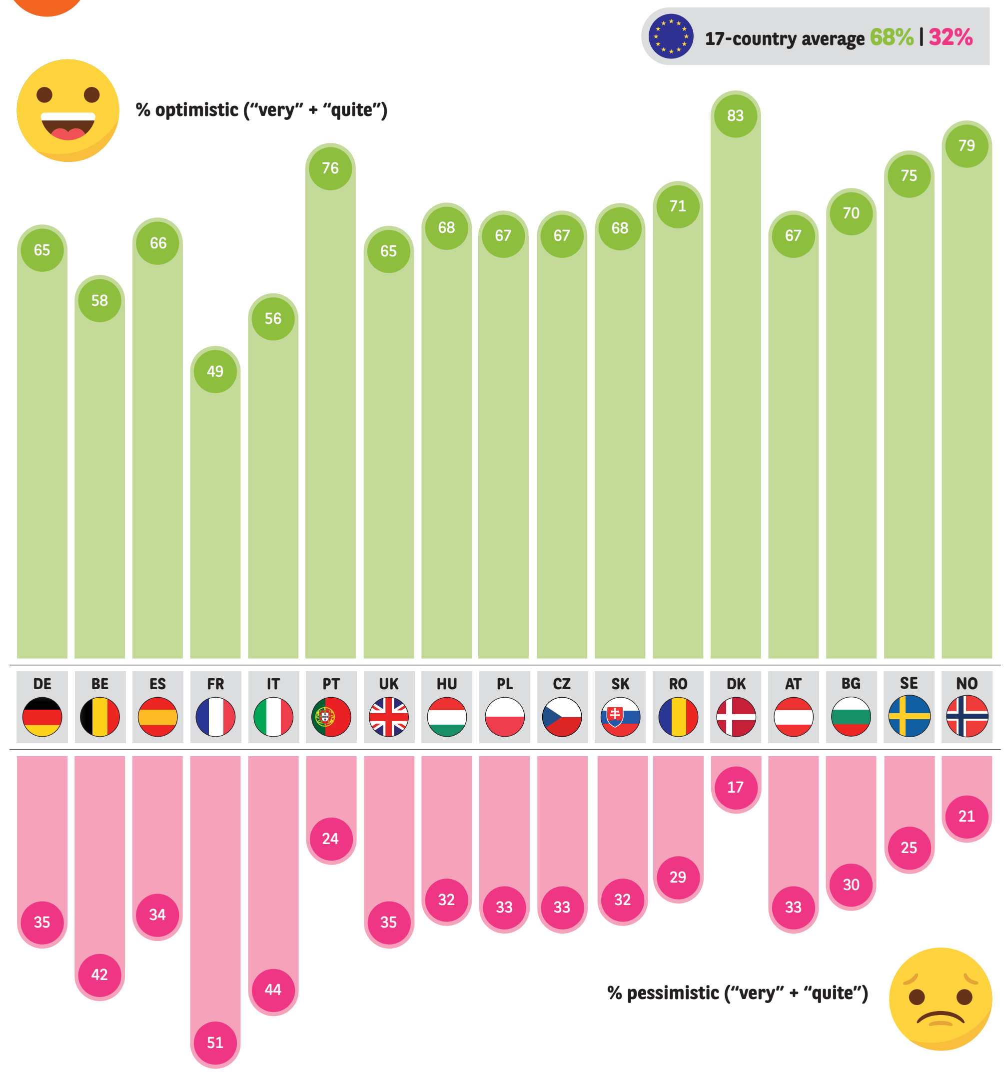
**Fig. 6** **Over the next 12 months, do you expect to...**
% yes ("definitely" + "probably").
*Source: L'Observatoire Cetelem*

| | Save more | Variation vs. 2017 | Spend more | Variation vs. 2017 |
|---|---|---|---|---|
| EU (17-country aver.) | 45 | +4 | 47 | +1 |
| MIL | 67 | - | 54 | - |
| DE | 39 | +3 | 37 | +2 |
| BE | 41 | +4 | 33 | -2 |
| ES | 50 | +8 | 48 | +1 |
| FR | 36 | +2 | 34 | -1 |
| IT | 56 | +6 | 39 | +4 |
| PT | 60 | +3 | 33 | 0 |
| UK | 51 | +3 | 42 | 0 |
| HU | 43 | +8 | 28 | +1 |
| PL | 37 | -1 | 64 | -2 |
| CZ | 39 | +2 | 69 | +7 |
| SK | 37 | -1 | 73 | +1 |
| RO | 47 | -1 | 67 | +5 |
| DK | 56 | +8 | 28 | -5 |
| AT | 43 | +10 | 38 | 0 |
| BG | 36 | 0 | 69 | -1 |
| SE | 61 | - | 45 | - |
| NO | 65 | - | 40 | - |

## A brighter tomorrow

When questioned about their vision of the future, Europeans remain upbeat **(Fig. 7)**. 7 out of 10 declare that they are optimistic, or very optimistic, about the future. The clearly reinvigorated Danes, Norwegians and Portuguese believe that the future is bright (79%, 75% and 76%, respectively). Once again, the French stand out due to their ambivalence about the future. They are the only population to contain a pessimistic majority (51%), far ahead of the Italians and Belgians (44% and 42%).

**Fig. 7** **Are you optimistic or pessimistic about the future?**
*Source: L'Observatoire Cetelem*





2

# MILLENNIALS: **GENERATION Y(ES)**

In times of crisis, young people often appear disillusioned and somewhat resigned. And the way in which they are perceived by their elders does nothing to improve this quite negative image. Somewhat surprisingly, this edition of the Cetelem Observatory shows that this is not the case. Millennials are an upbeat generation who display a clear-minded enthusiasm, at a time when optimism is blooming once again.

# THE CRITICAL EYE OF OVER 35s

*"The youth of today love luxury, they have bad manners, little regard for authority and no respect for their elders... They don't even stand up when an elderly person enters the room. They answer back to their parents and chat instead of working".*

This harsh critique could almost have been voiced today by one of the over 35s surveyed for the 2018 L'Observatoire Cetelem de la Consommation. And yet, this statement was made several centuries ago. In fact, it was uttered by a pre-eminent sage, the father of moral philosophy: Socrates.

## A highly negative perception

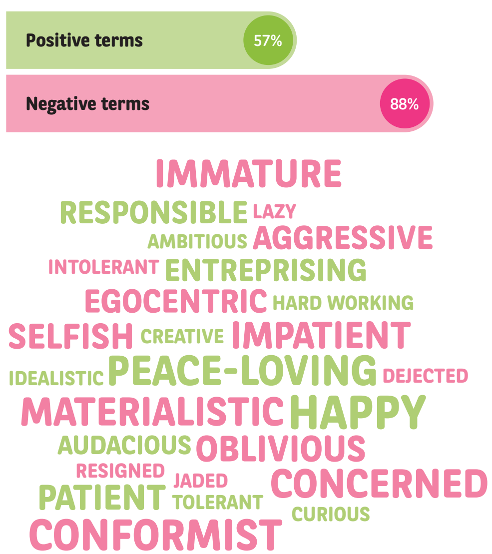
What this survey shows is that over 35s hold a very unfavourable opinion of Millennials, highlighting the traditional and often-mentioned generational gap (**Fig. 8**). Materialistic (40%), egocentric (31%), lazy (28%), impatient (29%), immature (31%)... negative epithets abound, painting a picture of a generation who care little about society, are self-centred and narcissistic, and are most accurately summed up by their fondness for selfies.

## Faint praise

In Europe, the Hungarians, Slovaks, Romanians and Bulgarians are the most critical, while the French, Belgians, Germans and Brits are the most sympathetic. It is almost as though a country's level of economic development had a direct impact on perceptions. As though the new generation of Eastern Europeans were unreasonably susceptible, in the eyes of their elders, to the sirens of consumerism.

In total, 88% of the terms used by over 35s to describe Millennials are negative and only 57% are positive. A tiny proportion feel that they are creative (15%), ambitious (15%) and enterprising (13%). The highest praise comes from Norway, while the Hungarians are the most reluctant to see Millennials in a positive light.

**Fig. 8** **How Millennials are perceived by 35-75 year olds**
*Source: L'Observatoire Cetelem*



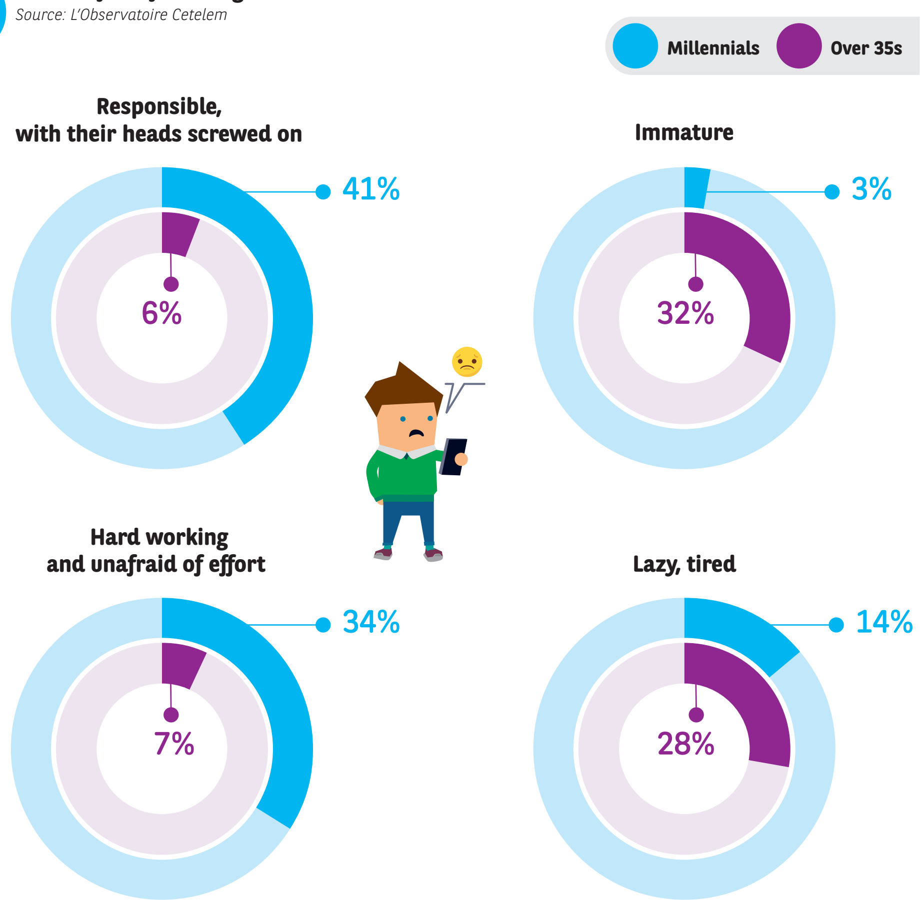

# HAPPY!

**But what do Millennials think? Almost exactly the opposite to their elders.**

## Heads firmly screwed on

92% of the terms they use to describe themselves are positive. Above all, they consider themselves to be responsible **(Fig.9)**. 41% of European Millennials share this opinion, compared with just 6% of over 35s. The Portuguese, Bulgarians and Spanish are the most likely to agree (58%, 49% and 48%, respectively), while the Poles, Norwegians and Slovaks are more circumspect (29%, 34% and 35%).

**Fig. 9** **Which of the following terms best describe Millennials?**
*Source: L'Observatoire Cetelem*



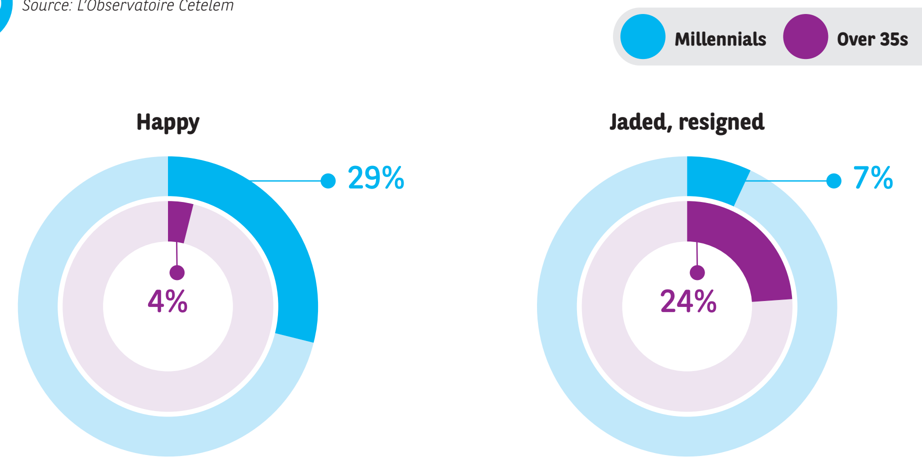

## In the workplace

Millennials declare that they are hard working and far from idle or oblivious, which they are often accused of being **(Fig. 9)**. 34% are of this opinion, compared with just 7% of over 35s. On this particular theme, the differences between the countries are more pronounced. If you want to see Millennials rolling up their sleeves, look eastwards. The Romanians, Slovaks and Bulgarians do not believe they are taking it easy (54%, 49% and 46%).

## In a happy place

29% of Millennials also consider themselves happy **(Fig. 10)**. On this topic, there are few notable differences, with similar opinions being held from one country to the next. However, the Danes (39%) are even happier with their lot than the European average, while the Italians feel the least fulfilled (16%).

**Fig. 10** **Which of the following terms best describe Millennials?**
*Source: L'Observatoire Cetelem*

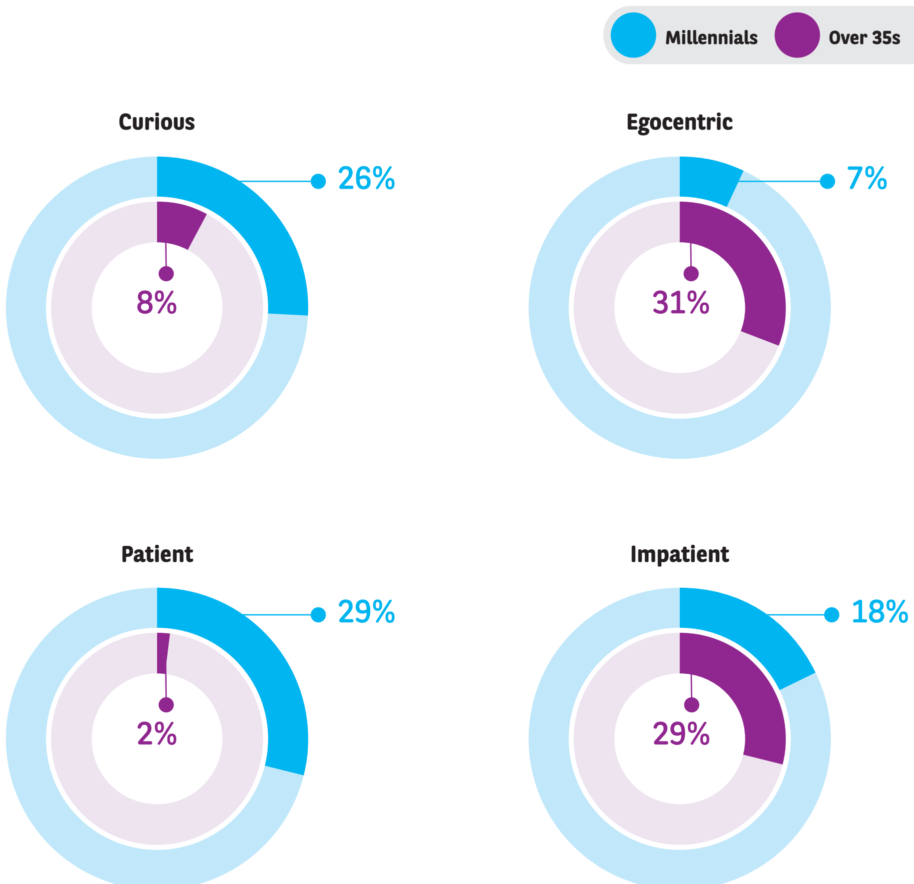


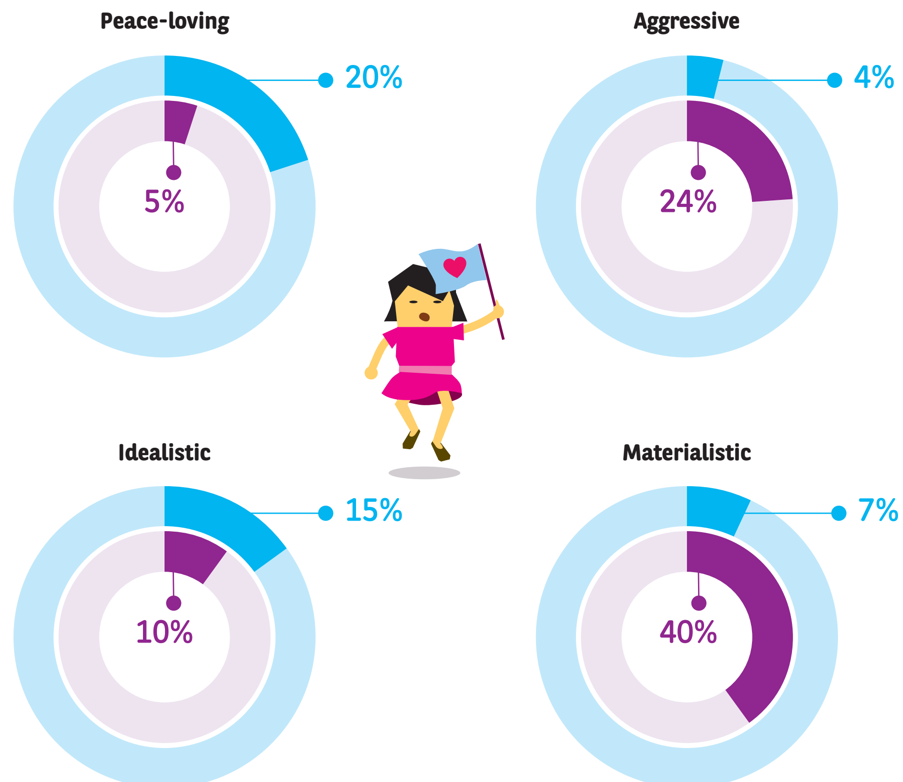

## Resolutely positive

In contrast to over 35s, Millennials believe that they are patient (29% *vs*. 2%), curious (26% *vs*. 8%) and peace-loving (20% *vs*. 5%). The Latin countries, Portugal, Italy and France, as well as Belgium, stand apart in this area **(Fig. 11)**.

The fact that only 15% describe themselves as idealistic (10%) provides confirmation, if ever it were needed, that they are rational and have their feet firmly on the ground. Surprisingly, Millennials in Italy seem to go slightly against the grain on this point, despite their reluctance to proclaim their happiness. Indeed, this is the country with the highest number of idealists (21%).

**Fig. 11** **Which of the following terms best describe Millennials?**
*Source: L'Observatoire Cetelem*



# UNWITTING **EPICUREANS**

**Unwittingly, Millennials appear to be the most loyal representatives of Epicureanism in its true sense, a philosophy adopted by those who seek constant happiness, wisdom and healthy, moderate pleasures. Millennials have their feet on the ground while also allowing themselves to dream, their lust for life accompanied by a certain degree of lucidity, which actually makes them quite similar to their elders. The two groups actually share many of the values that structure their lives.**

## For the love of family

Spending time with family and friends is what Millennials believe is most important **(Fig. 12)**. Indeed, 57% are of this opinion (*vs.* 65% of over 35s). The Czechs, Slovaks and Romanians are the most likely to feel this way (66%, 66% and 62%), while only 46% of Italian Millennials declare that it is important to them. This is a result that puts certain preconceptions to bed.

## Professional stability

Now at the beginning of their careers, Europe's Millennials place professional stability in second place when it comes to the values they hold dear. 50% deem it important. The results highlight a relative correlation between this "value" and the rate of unemployment. The higher the latter, the keener Millennials are to be in long-term employment. This is notably the case in Spain and Portugal (61% and 64%), unlike in Sweden and the UK (36% and 43%). In France, the figure is slightly below the European average (46%).

## The importance of living a healthy life

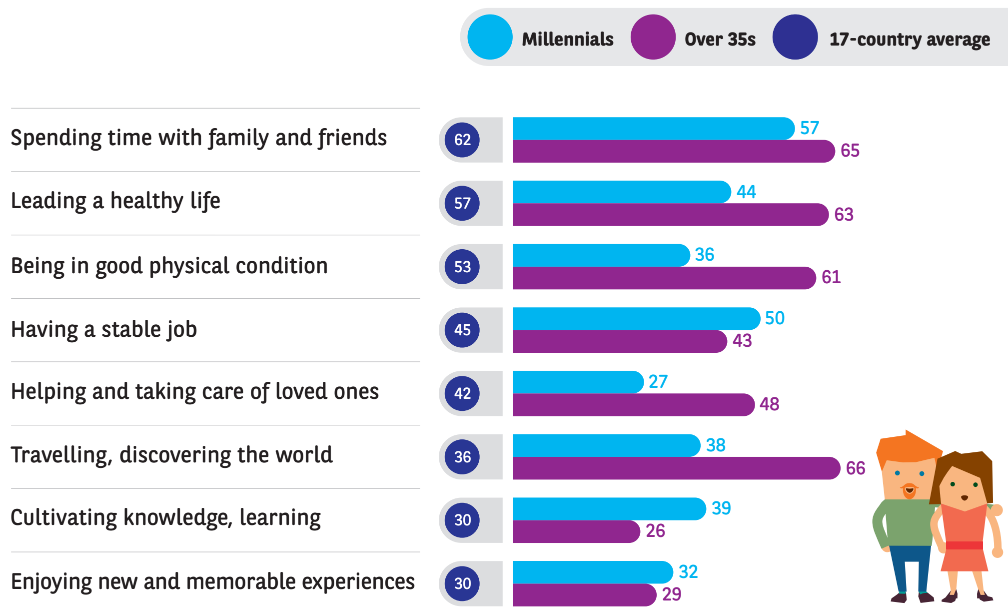
Speaking of philosophy, Millennials seem to have adopted the motto of Juvenal: *Mens sana in corpore sano*. The value they rank third is the quest for a healthy life (44% of respondents), while being in good physical condition is a goal for 36% of those surveyed. The Romanians, Portuguese and Danes are very keen on the former (63%, 52% and 50%), but it is less important for the Poles, Slovaks and Bulgarians (29%, 33% and 37%). For the Italians, Germans and Austrians, physical condition is what is most important, while the Bulgarians, Portuguese and Poles see it as less crucial.

## Open-mindedness

Compared with other generations, there is a clear split when it comes to hunger for new discoveries and culture. 39% of European Millennials display such proclivities, compared with just 26% of over 35s. Here, the enthusiasm of youth appears to counter the resignation that comes with age. In this area, the Austrians, Bulgarians and Hungarians are manifestly the most curious (52%, 47% and 47%). France and Italy, two traditional "lands of culture", post relatively low scores (32% and 27%).

This desire for openness is illustrated by their urge to travel (38%) and their need for powerful experiences (32%). The Italians, Swedes and Spanish are the most intent on crossing borders, with the Hungarians, Slovaks and Brits having more of a tendency to stay at home.

**Fig. 12** **Thinking about your life, what are the five things that are the most important to you today?**
% mentioned in the top 5.
*Source: L'Observatoire Cetelem*



# PERSONAL CIRCUMSTANCES AND NATIONAL SITUATIONS ARE IMPROVING

If we consider all these parameters alongside the favourable image Millennials have of themselves, it is not surprising to see them adopt a positive attitude on all fronts, be it in relation to the situation in their country or their personal circumstances. In both areas, Millennials are far from being the least upbeat.

## Buoyant nations...

18-35 year olds hold a more positive view of the situation in their country than their elders (5.6 *vs.* 5.2). This is a common viewpoint across the countries, except for Portugal, where the score awarded by Millennials is below the national average **(Fig.13)**. Conversely, the younger generations in France and the Czech Republic are much likelier to state that their country is in rude health than their compatriots as a whole (5.7 *vs.* 5.1 and 5.9 *vs.* 5.3).

## ... and even better personal circumstances

Millennials are just as optimistic from an individual standpoint **(Fig. 14)**. While the average score awarded by over 35s is 5.7, the younger generation give their personal circumstances a very confident 6.1. Intergenerational differences are in some cases quite significant, as is the case in Hungary and, to a lesser extent, in the Czech Republic, Bulgaria and Poland. French Millennials are also more positive than their elders (6.2).

**Fig. 13** **How would you rate the general situation in your country today on a scale of 1 to 10?**
*Source: L'Observatoire Cetelem*

**17-country average 5.2% | 5.6%**

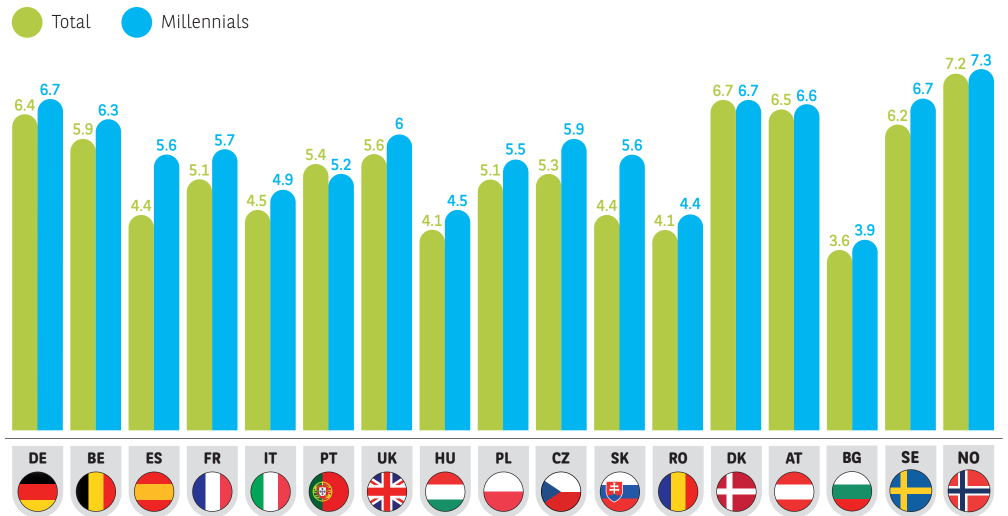
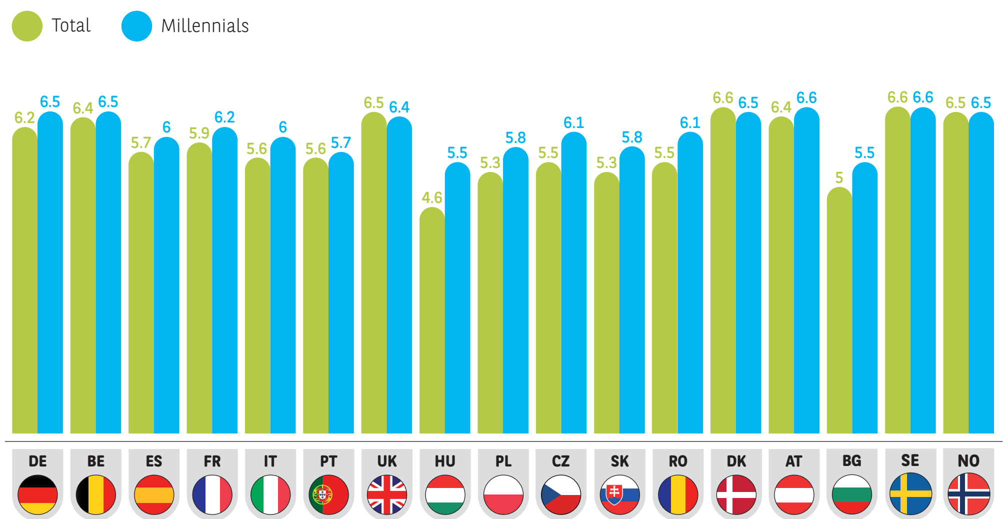



**Fig. 14** **And how would you rate your current personal circumstances on a scale of 1 to 10?**
Millennials' perception of their current personal circumstances - Average scores out of ten.
*Source: L'Observatoire Cetelem*

**17-country average 5.7% | 6.1%**



## An appealing future

When they look ahead to the future, Millennials remain positive. 8 out of 10 declare themselves to be quite or very optimistic. On this question, the French and Italians stand apart from other Europeans by expressing a degree of concern (29% and 30% are pessimistic) **(Fig. 15)**.

## Encouraging material circumstances

The singularity of Millennials becomes particularly pronounced when they are questioned about spending power **(Fig. 16)**. While only a quarter of Europeans in general believe that theirs has increased, 38% of Millennials believe this to be the case. Only 21% say it has fallen.

**Fig. 16** **Over the last 12 months, would you say that your spending power...**
*Source: L'Observatoire Cetelem*

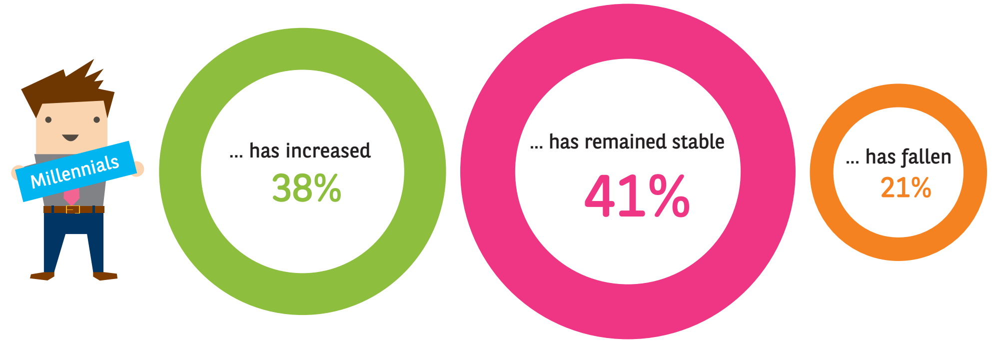



**Fig. 15** **Are you optimistic or pessimistic about the future? - Millennials**
*Source: L'Observatoire Cetelem*

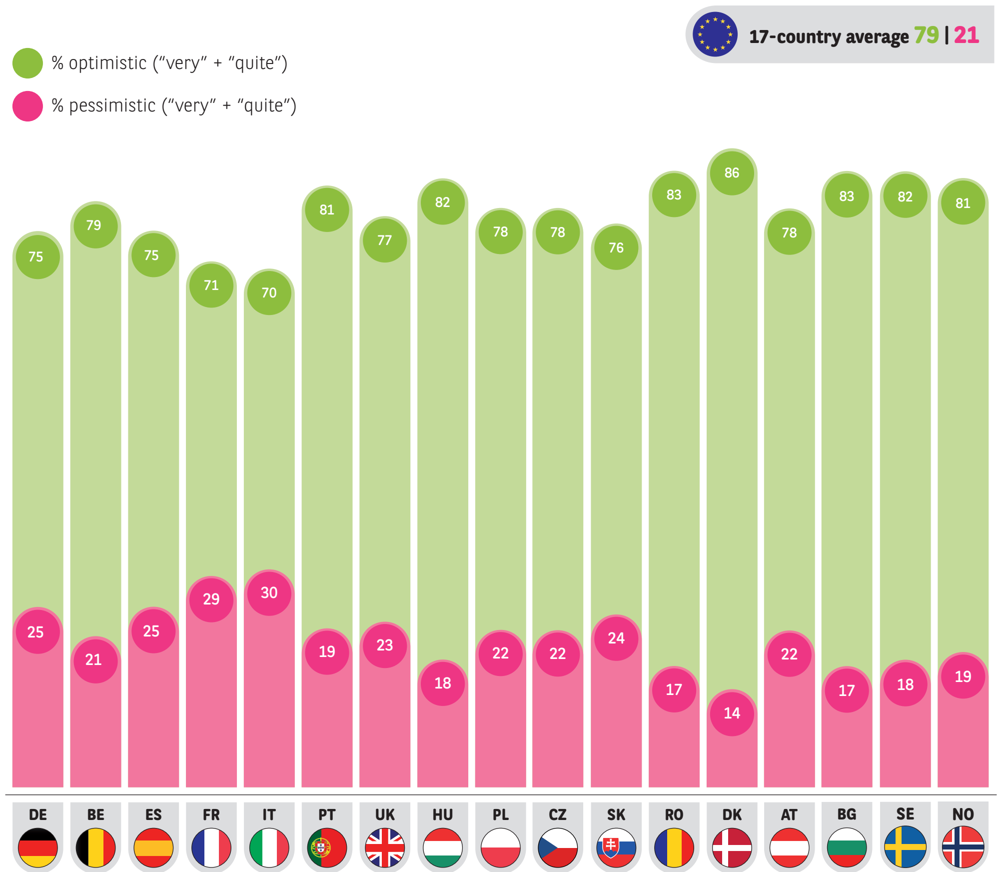
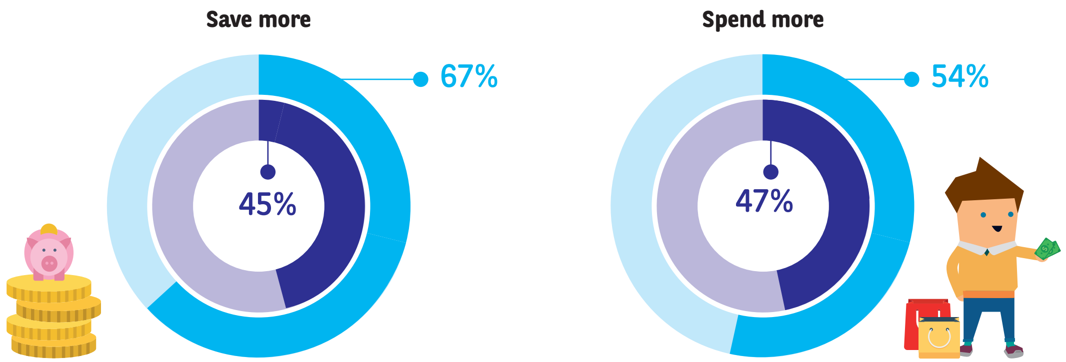



**Fig. 17** **Over the next 12 months, do you expect to...**
% yes ("definitely" + "probably").
*Source: L'Observatoire Cetelem*

Millennials | 17-country average




## Spending and saving

It is hardly surprising that 54% intend to increase their spending over the next 12 months (*vs*. 47% of Europeans as a whole) **(Fig. 17)**. More surprising is the fact that 67% declare that they would like to save more (*vs*. a European average of 45%). Perhaps Millennials are not the care-free generation that people imagine and like to describe them as.

What's more, their consumption habits have a pronounced collaborative bias. 80% hold a positive view of this philosophy (*vs*. 72% on average) **(Fig. 18)**. The Norwegians, French and Spanish make up the top three (91%, 88% and 86%, respectively). The Hungarians and Czechs have less of an appetite for the collaborative model (64% and 68%). Purchasing second-hand goods is the most common practice, with 57% of Millennials having previously done so. The growth of house sharing in major European cities, amid rising property prices, seems to explain this choice. Selling second-hand items also ranks highly (56%). It is also worth noting that 1 in 4 Millennials use ride sharing, compared with just 1 in 10 over 35s **(Fig. 19)**.

**Fig. 18** **Generally speaking, what is your opinion on collaborative consumption?**
% positive opinion
("very positive" + "quite positive").
*Source: L'Observatoire Cetelem*

Millennials | Over 35s

**... have a positive opinion of collaborative consumption**

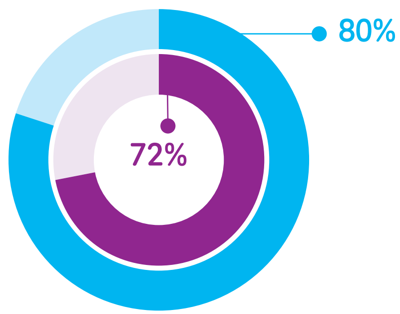
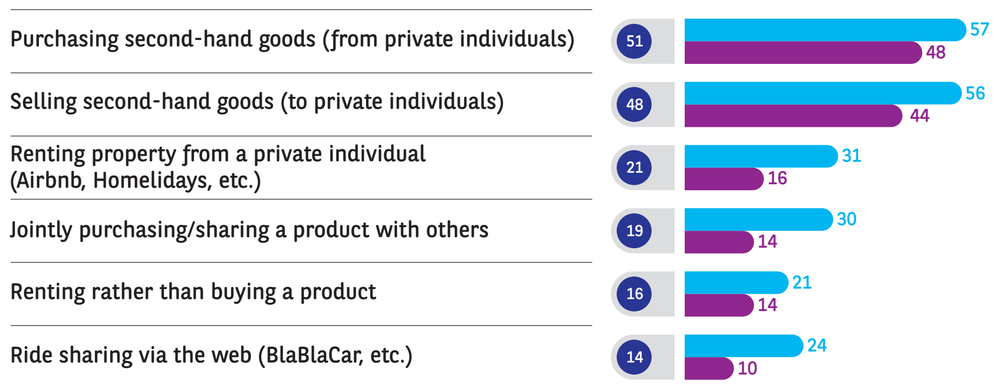



**Fig. 19** **Would you say that you already engage in collaborative consumption?**
% have already partaken
*Source: L'Observatoire Cetelem*

Millennials | Over 35s | 17-country average







3

# MILLENNIALS AND SHOPS: **GOOD CHEMISTRY**

Having grown up in a digital society, Millennials display a certain consumerist consistency that they share with their elders. Like the latter, they generally enjoy shopping and have a positive image of shops. Nonetheless, they are hoping for certain changes that would enable these stores to retain them as customers.

# HURRAY FOR (ALL) SHOPS

**As pointed out earlier, Millennials follow a "philosophy" of pleasure framed by rationality, which tends to protect them from excesses. And this pleasure revolves in great part around shopping (Fig. 20).**

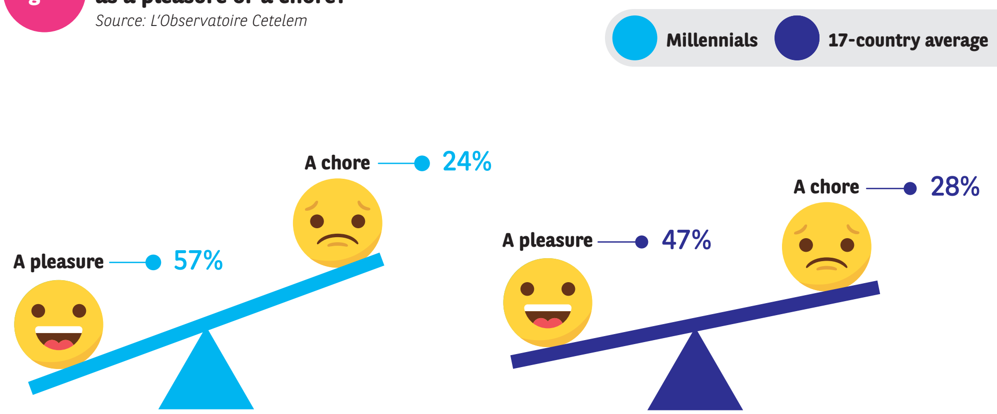
## Yes to shopping!

One would have thought that these Digital Natives would view shopping as obsolete, especially compared to other generations. However, this is far from being the case. 57% of Millennials see shopping as a pleasure, compared to just 42% of over 35s. However, the differences between the countries are quite pronounced. Indeed, the Italians (73%) and French (68%) are by far the most enthusiastic. Conversely, Hungarian Millennials are reluctant to associate shopping with the notion of pleasure. This is the only country in which a majority see it as a chore (57%).

## Splashing out within reason

What we have already ascertained is that Millennials view themselves as responsible and pragmatic. This is demonstrated by their shopping habits. 73% declare that they put money aside rather than spend, a result that is consistent with their stated intentions to save over the coming months **(Fig. 21)**. It is worth noting that the figure is 9 points higher than for over 35s. Spanish and Portuguese Millennials, who were particularly affected by the recent crisis, are the most likely to save (83% and 80%), while the Germans and Austrians, who have been emboldened by the economic health of their countries, have the highest propensity to spend (61% and 63%). Posting a result lower than the overall average (67%), French Millennials are in line with their country's consumerist trends.

**Fig. 20** **Generally speaking, do you see shopping as a pleasure or a chore?**
*Source: L'Observatoire Cetelem*



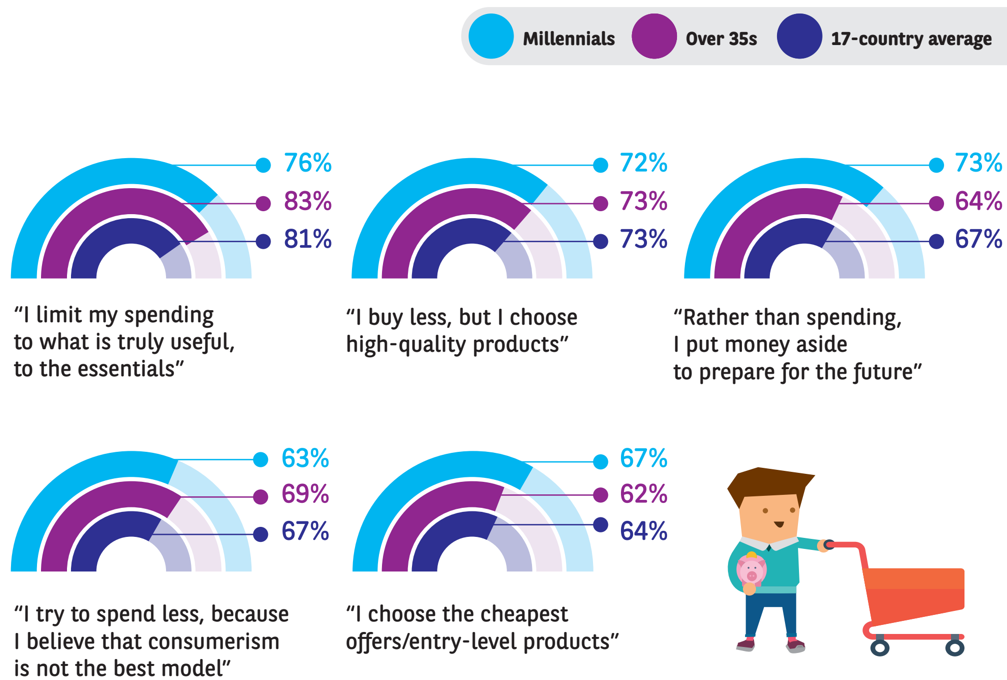

The reluctance of Millennials to engage in wanton spending can also be seen in their desire to spend money purely on what is useful. 76% adhere to this approach. Once again, the Spanish and Portuguese lead the way on this point, but others on the continent hold relatively similar views on the topic.

It is therefore no surprise that Millennials prefer the cheapest purchasing options, even more so than over 35s (67% and 62%). This rationality is strengthened by the fact that, because they are just starting out in their professional lives, their purchasing power is lower than that of their elders. Astonishingly, the Germans and Austrians occupy the top two spots in this particular ranking, a sign that budgetary prudence is serious business in these countries, regardless of age and status.

Nonetheless, spending for pleasure is alive and well, but quality trumps quantity. 72% of Millennials prefer to buy less, but more shrewdly. This is notably the case in Bulgaria, Romania and Hungary (88%, 85% and 82%). Quality is considered synonymous with durability, while purchases are almost viewed as investments.

And another sign that our world is changing is the fact that Millennials are less prepared to reject consumerism than over 35s (63% *vs.* 69%).

**Fig. 21** **Regarding your consumption habits today, which of the following statements do you agree with?**
% agree ("totally" + "somewhat")
*Source: L'Observatoire Cetelem*



## All stores are equally popular

One might have expected Millennials to be more selective about the establishments they frequent, choosing premises that are all about pleasure over places where people shop by default, chic and trendy boutiques over humdrum supermarkets, where the only aim is to fill one's trolley. Once again here, the results are surprising **(Fig. 22)**. This is one of the key findings of the 2018 L'Observatoire Cetelem on Consumption: Millennials like shops, all shops. 78% actually enjoy visiting large food stores (*vs.* an overall average of 78%), with the Romanians displaying the most enthusiasm (89%) and the Czechs a little more restraint (69%).

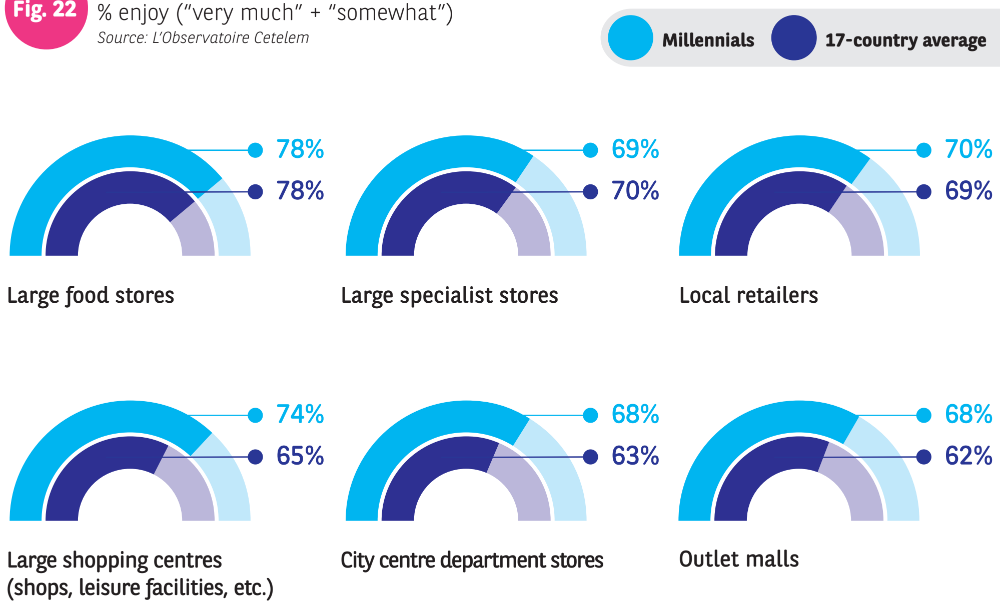
Do shopping centres featuring both shops and leisure facilities appeal to Millennials? Yes, in 74% of cases, 9 points more than the overall average! They are particularly popular in Romania, Portugal and Spain (87%, 84% and 83%). The Austrians, Belgians and Germans are a little less drawn to them (62%, 64% and 65%).

Local retailers are the third most popular type of store among European Millennials. 70% are frequent visitors and their popularity is particularly marked in Sweden, Denmark, Norway and France (81%, 78%, 76% and 76%).

Other types of store hold an almost equal level of appeal. This is true of large specialist stores, which 69% of Millennials enjoy frequenting. The 18-35 age group are just starting out in life, which means that they are starting to furnish and decorate their homes and do a little DIY. It is hardly surprising, therefore, that the differences between the countries are relatively minimal, or at least less pronounced than previously. The Romanians, Bulgarians and Hungarians are the most ardent fans of these stores (81%, 78% and 78%), while the Czechs, Slovaks and Portuguese are the least enthusiastic (56%, 61% and 61%). The figure for French Millennials is slightly above average (73%).

City centre department stores are also popular among Millennials, with 68% expressing a positive view. Again, there is little to separate the countries. The Portuguese are the most likely to opt for this type of retail experience, while the Austrians are the least likely. Outlet malls, which offer branded products at factory prices, are preferred by 68% of European Millennials.

**Fig. 22** **Do you enjoy visiting the following stores?**
% enjoy ("very much" + "somewhat")
*Source: L'Observatoire Cetelem*

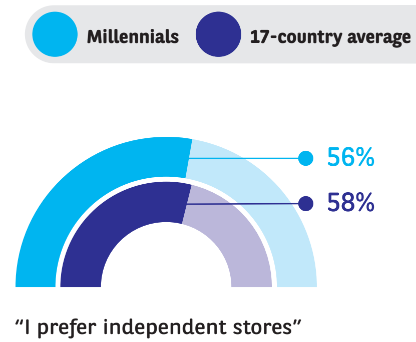




## Independence comes at a premium

Like the other Europeans surveyed, Millennials appear to be particularly fond of independent shops **(Fig. 23)**. This is true for 56% of respondents (*vs.* 58% on average). The result highlights the fact that Millennials are not prepared to place all their trust in major international retail brands, despite their fondness for the latter, and that uniqueness and personality are still relevant and appealing to younger consumers.

**Fig. 23** **Which of the following statements apply to your current consumption habits?**
% agree ("totally" + "somewhat")
*Source: L'Observatoire Cetelem*



## But what about shopping 100% online?

When it comes to the supposed war between e-commerce and physical stores, the 2014 L'Observatoire Cetelem de la Consommation ("Shops and the internet: consumers demand interdependence") had already highlighted the fact that they can happily coexist. There is no indication that all Millennials are migrating towards digital shopping. The most "significant" figure when it comes to examining the web's supremacy is the 16% of European Millennials who buy cultural products exclusively online **(Fig. 24)**. This is a surprisingly small proportion given the media's pronouncements on the topic. In all consumer segments, the scores are in the region of 10%.

## Enjoying the product experience

The reasons why all types of shop are so appealing to Millennials could be summed up by the concept of "product experience" that is held so dear by trend forecasting agencies, marketers and retailers themselves. In this respect, Millennials and over 35s are quite similar, with both groups enjoying physical shopping. Like their elders, they place a great deal of importance on seeing and touching a product (60%). They like the instantaneous nature of in-store purchases, which enable them to take their chosen product home (54%). They appreciate being given a demonstration, as this reassures them that they are making the right choice (40%). However, they are more likely than their elders to see physical shopping as an excuse for an outing (20% *vs.* 14%). The Portuguese, Slovaks and Romanians are more enthusiastic regarding the first three questions, while French Millennials are the most likely to treat shopping as a reason to go out **(Fig. 25)**.

**Fig. 24** **For each of the following categories, specify whether you buy products...**
*Source: L'Observatoire Cetelem*

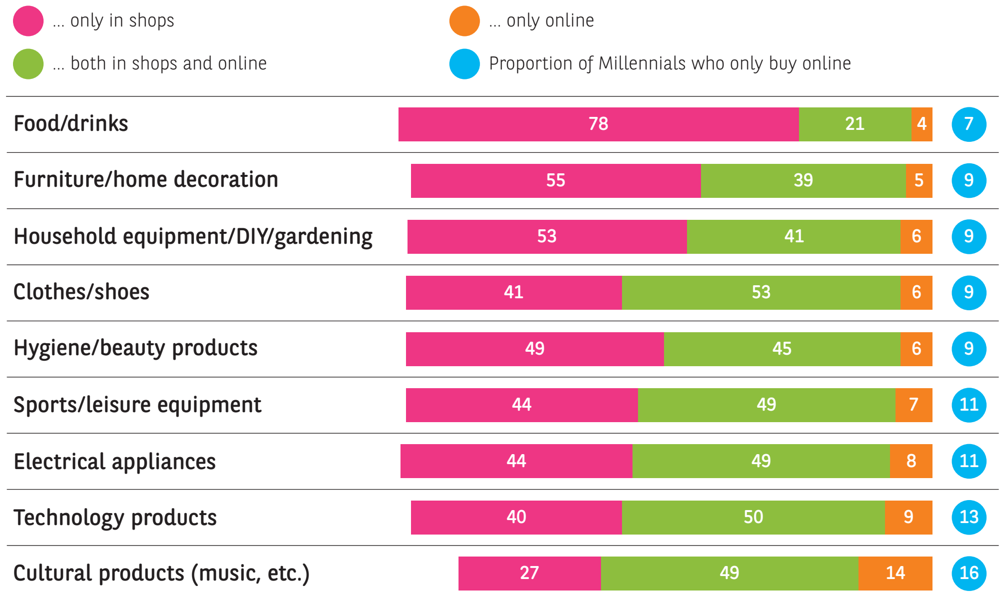
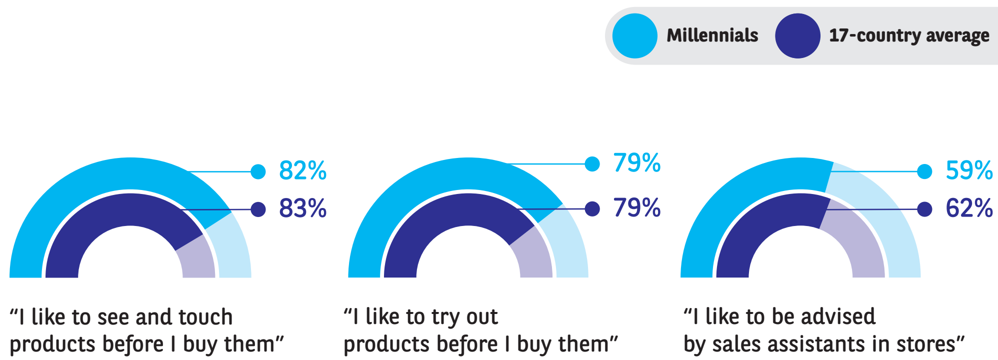



**Fig. 25** **Regarding your consumption habits today, which of the following statements do you agree with?**
% agree ("totally" + "somewhat")
*Source: L'Observatoire Cetelem*



## Are sales staff actually useful?

8 out of 10 European Millennials are happy with shop assistants and there is no marked dissatisfaction in any of the countries surveyed. Only 19% deem them to be underqualified **(Fig. 26)**.

And yet, in the long run it seems that sales staff will have less of an influence on product experience. Indeed, 52% of Millennials believe that in 10 years, sales assistants will have been replaced by virtual advisors or artificial intelligence. 46% of over 35s are of the same opinion **(Fig. 27)**. Moreover, only 17% of Millennials state that being able to receive the advice of a sales assistant is an inherent advantage of physical shopping.

Their satisfaction is chiefly dependent on the hospitability and friendliness of staff (77%) **(Fig. 28)**. Once again, all European Millennials are sensitive to these factors, with the Bulgarians, Hungarians and Czechs tending to be a little more reserved on this topic (63%, 66% and 66%). The importance of the advisory role played by sales assistants is also underlined by 73% of those questioned, much like their product knowledge (72%) and their willingness to help (71%). The aforementioned countries are again among the most sceptical regarding these points, while the popularity of sales staff is highest in Portugal, Spain and Poland, with France posting perfectly average scores in every area.

**Fig. 26** **Are you satisfied with in-store sales assistants?**
% satisfied ("very" + "quite")
*Source: L'Observatoire Cetelem*

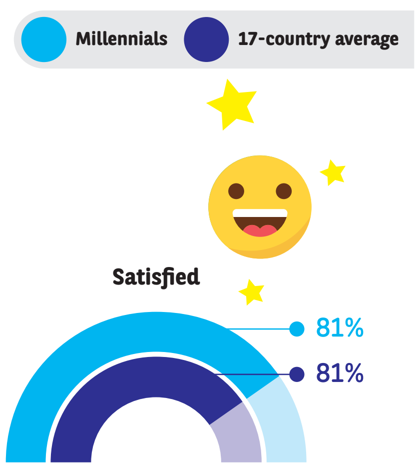



**Fig. 27** **Do you believe that in 10 years...**
% who believe that this will happen in the next 10 years ("definitely" + "probably")
*Source: L'Observatoire Cetelem*

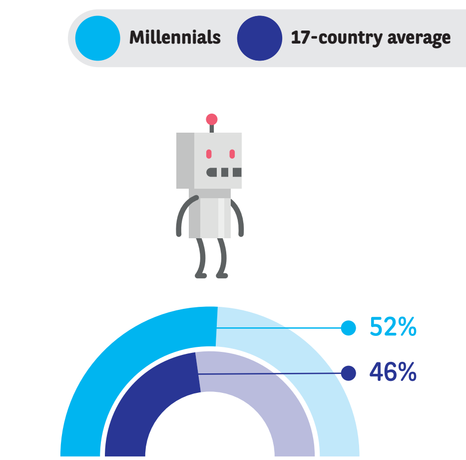
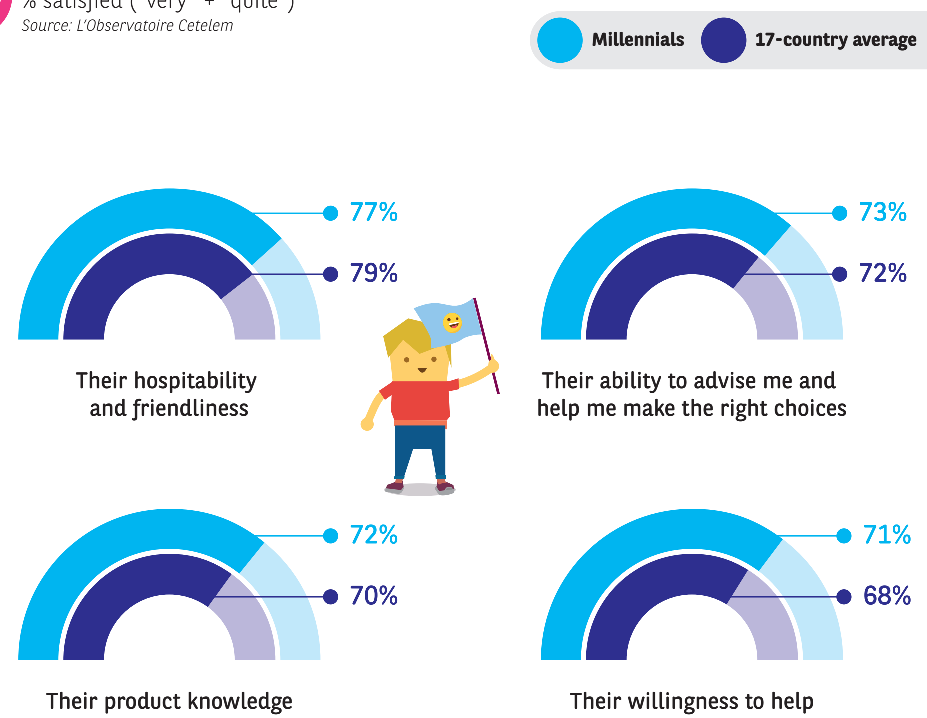



**Fig. 28** **Are you satisfied with in-store sales assistants?**
% satisfied ("very" + "quite")
*Source: L'Observatoire Cetelem*




# A DIGITAL RELATIONSHIP WITH STORES

**In the preamble, we mentioned one of the numerous monikers given to Millennials: Digital Natives. However, their relationship with physical stores has not been usurped by their digital proclivities and they are far ahead of over 35s when it comes to using social media as transaction tools.**

## Online followers

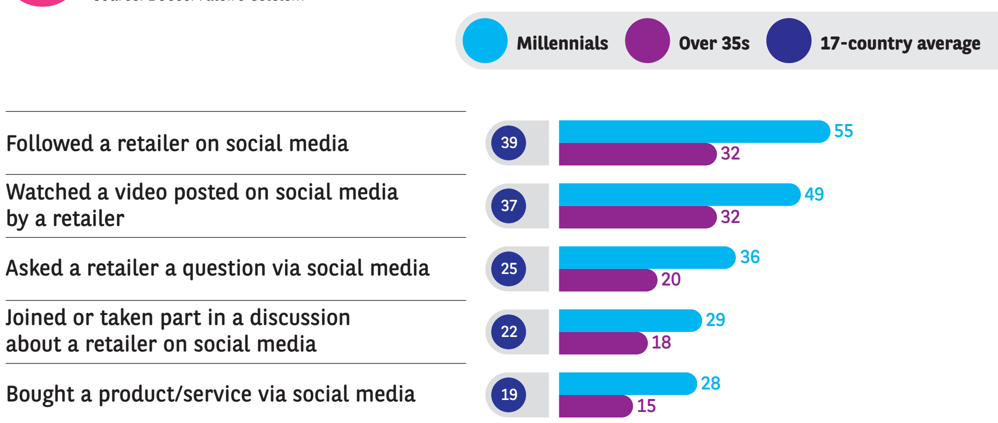
55% of Millennials (*vs.* 39% of over 35s) declare that they follow a store on social media **(Fig. 29)**. The Portuguese are the undisputed leaders in this category (77%). Meanwhile, only half the proportion of French and German respondents follow a store (39% and 38%).

The videos posted by retailers on social media are a source of information for 1 in 2 Millennials. Here again, the Portuguese demonstrate the degree to which they have embraced the digital world (67%), unlike the Slovaks and the Czechs (35% and 33%).

## Spectators, but also actors

As consumers, Millennials are not simply happy to spectate, preferring to be active and get involved via social media. 36% have asked a retailer at least one question online, while 29% have joined a discussion forum. The Italians knock the Portuguese off the top spot in both rankings. The Germans and Austrians seem to be less fond of these virtual interaction and discussion spaces. Meanwhile, French Millennials are still sitting in the cheap seats of the social media theatre.

**Fig. 29** **Which of the following social media activities have you previously partaken in?**
% who have partaken in this activity
*Source: L'Observatoire Cetelem*



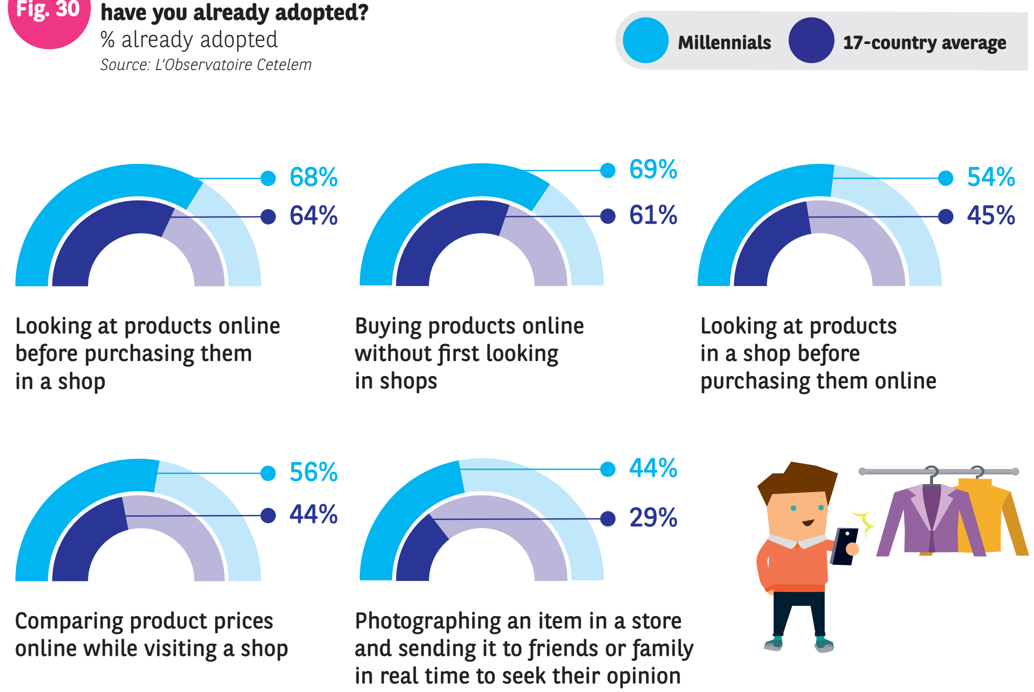

## Connected purchases

Beyond social media, the connection between the web and physical stores is fully exploited by Millennials **(Fig. 30)**. Although 69% of them buy certain products online without checking their availability in stores, just as many surf the web for information before making a purchase in a shop (68%). Once again, the Portuguese are the most digitally active (80%), while the Germans and Norwegians find themselves at the other end of the scale (56% and 58%).

The majority of Millennials (56%) search for prices online during their visit to a store. The Poles, Italians and Swedes are the most likely to make use of this facility (68%, 66% and 66%).

Millennials also use shops to find out about new products before buying them online, no doubt to take advantage of lower prices (56 %). When in a store, they also have no hesitation in photographing items and sending the image to friends or family in real time to seek their opinion (44%). This is particularly popular among Italians, while the Slovaks are not particularly keen on the practice.

**Fig. 30** **Which of the following purchasing habits have you already adopted?**
% already adopted
*Source: L'Observatoire Cetelem*



# CLEAR **EXPECTATIONS**

**So, do Millennials see shops as flawless? Of course not. The majority of the criticism they voice relates to time constraints and ease of use. Because they are the digital generation, Millennials have always enjoyed instant gratification, which appears to make them relatively impatient in comparison to their elders and easily dissatisfied if things don't go exactly as expected.**

### Faster...

Indeed, they believe that the queues at the tills are too long (40%), with the Romanians being the most critical (58%) and the Norwegians being much more tolerant (28%). On this topic, the figure for French Millennials is in line with the average **(Fig. 31)**.


### ... longer

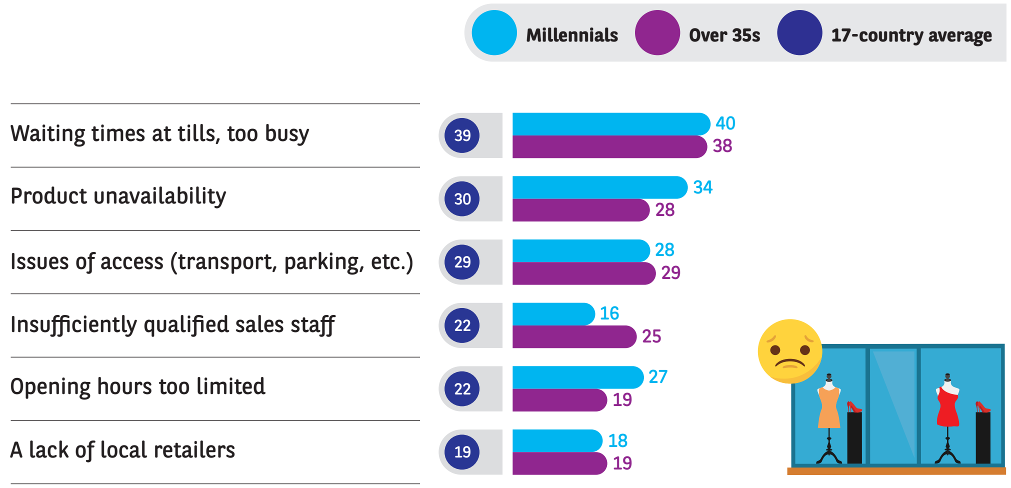
The limited opening times of stores are also put forward by 27% of European Millennials. On this point, the Belgians are the most scathing (40%), while the Brits, Italians and Portuguese are the most understanding.

### ... simpler

When it comes to convenience, 34% of Millennials are frustrated that products are not always available. This is a feeling most frequently expressed by the Hungarians and Spanish (44% and 41%), while the Danes, Swedes and Norwegians are the least likely to do so (24%, 26% and 27%).

The issue of access, whether it be in terms of ease of parking or the availability of public transport, is also perceived as being a significant obstacle. 28% of Millennials feel this way, with the Romanians expressing this opinion most vehemently (35%) and the Hungarians the least (21%).

**Fig. 31** **What are the three main drawbacks of physical shopping compared to online purchases?**
% mentioned in the top 3.
*Source: L'Observatoire Cetelem*




# IMPROVEMENTS ARE EXPECTED

**Torn between the pleasure of shopping, which offers a number of advantages, and a certain reticence, due to several clearly identified obstacles, Millennials need several boxes to be ticked before they are prepared to visit stores more consistently.**

## Uniqueness

Above all, shops must promote their singularity, proclaim their differences and do what they can to be unique and stand apart from their competitors **(Fig. 32)**.

80% of Millennials expect shops to offer products that cannot be found elsewhere. This desire bears relation to another finding that is just as significant. 72% of Millennials fear that they will have less and less choice, with the same retailers always offering them the same products. The Portuguese are the most excited about the prospect of finding the unfindable (90%) while the Danes are a little more reserved (70%).

## Visual appeal sells

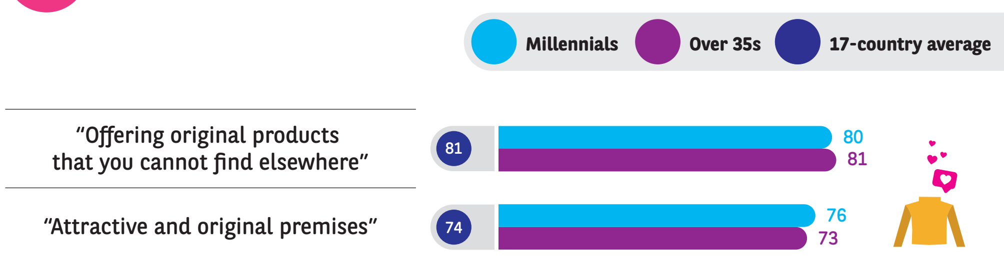
Millennials also want their shops to be attractive and original (76%). They are worried that standardisation will dampen their desire to shop. Aesthetic factors are particularly important to the Romanians and Spanish **(Fig. 32)**.

## Winning services

As we have seen, speed and ease of use are two of the key expectations of Millennials. In both of these areas, they believe shops have to improve. 83% of Millennials want to be able to pay as quickly as possible, with no waiting at the tills **(Fig. 33)**. On this point, the results from every country surveyed are aligned. They would also like longer opening hours. The Millennial generation also stands apart because the working world is much more open to the female gender than ever before. In addition, individuals increasingly work in a context that differs from the traditional employer-employee relationship, with the lines between work life and private life becoming ever more blurred. Thus, 71% of Millennials would like longer opening times. This is particularly the case in Bulgaria and Romania (82%). Conversely, in Germany, where women gained access to the employment market later than in other countries, people are a little less enthusiastic about this facility (60 %).

A number of additional improvements are suggested to make shopping quicker and easier. Basket scanning for simpler payment (61%), parking space booking (55%) and childcare (49 %) are some of the services people would like to be offered to make shopping more convenient.

**Fig. 32** **What could shops do today to encourage you to visit them?**
*Source: L'Observatoire Cetelem*




**Do you have the following fear when it comes to physical stores?**

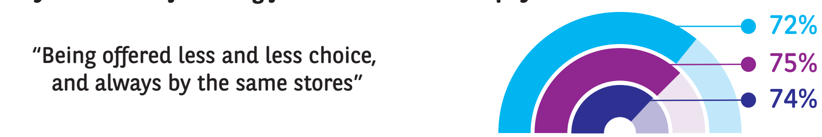
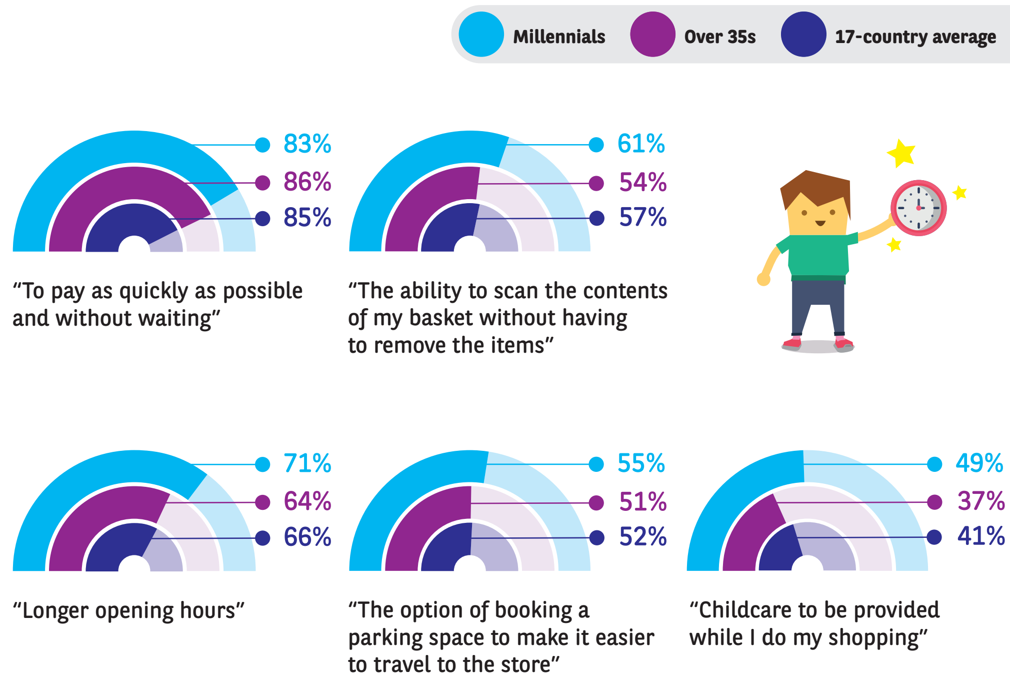



**Fig. 33** **And regarding the way in which shops are organised, what would make you want to visit them more frequently?**
% I would like... ("very much" + "somewhat")
*Source: L'Observatoire Cetelem*



## Personalised digital services

None of this detracts from the digital tropism of Millennials. While 63% are concerned about how their personal data is used via the web (the same figure as the overall average for all generations of Europeans), they are hungry for highly personalised digital services that would give them added motivation to visit stores. 66% would like to receive mobile alerts about promotional offers from the store departments that interest them, as well as personalised suggestions sent to them in real time while they shop. Most strikingly, and this is a sign that they see shops and the web as indissociable, 81% would like physical stores to display the same information as they provide on their websites **(Fig. 34)**.

## A fun and friendly place to go

Digitalisation does not necessarily mean dehumanisation. 66% of Millennials are worried that human interaction could gradually disappear, with the French being among the most concerned in Europe in this regard (73%). Millennials would also like to see more spaces that allow them to try out products (74%) and to receive personalised coaching as they shop (69%). They want stores to trigger more emotions **(Fig. 35)**. They are looking for retailers to surprise them with fun and sensory experiences (61%), to provide areas in which to relax (52%) and enjoy leisure activities that suit the theme of the store (53%). The Romanians and Poles are the most enthusiastic about this new type of store, with the Germans, Austrians and Danes showing the least interest.


**Fig. 34** **In terms of interactivity, what features would prompt you to visit shops more frequently?**
% I would like... ("very much" + "somewhat")
*Source: L'Observatoire Cetelem*

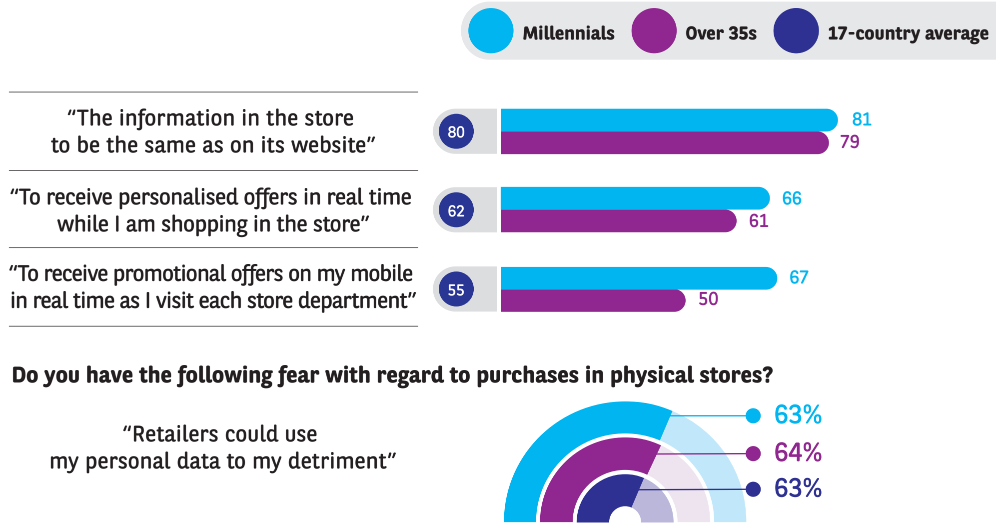
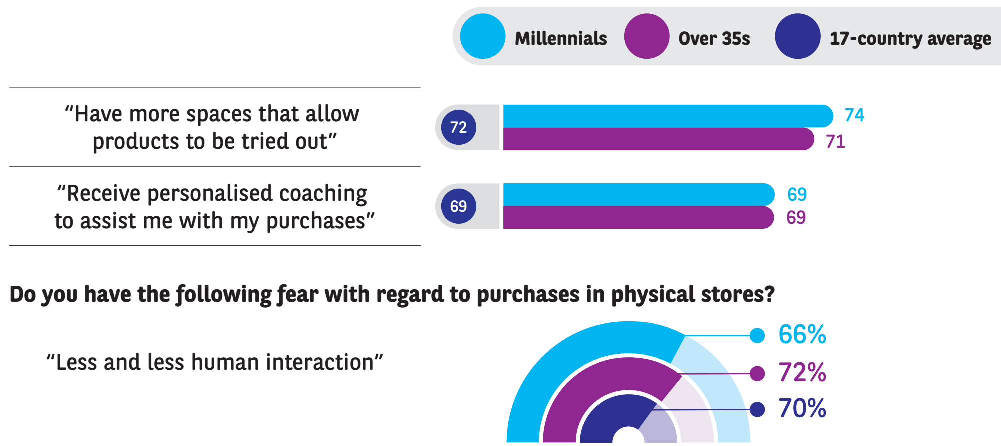



**Fig. 35** **Lastly, from a human perspective, what would prompt you to return to stores more frequently?**
% I would like to... ("very much" + "somewhat")
*Source: L'Observatoire Cetelem*

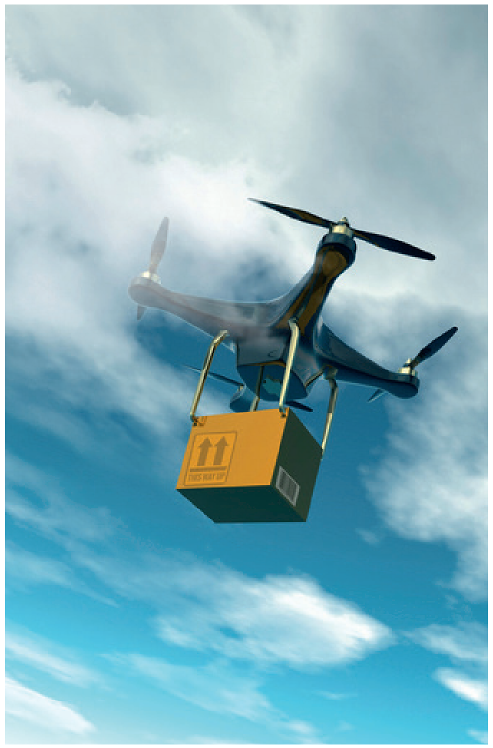


# THE CONSUMERIST **REVOLUTION**

**The attitude of Millennials towards retailers should not, however, be seen as a sign of inertia.**

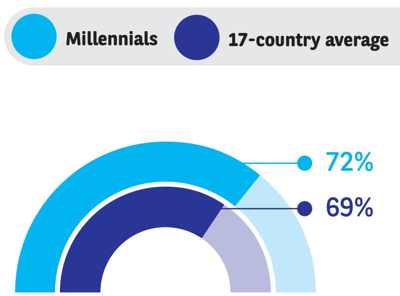
## Everything will change

Looking 10 years ahead, 72% believe that shops will have evolved significantly **(Fig. 36)**. This is an opinion shared across the board, with few differences between the countries. This generation was born during an era of change punctuated by technological breakthroughs, with obsolescence always on the horizon and constant evolution as a philosophy. Retailers could never have escaped this process of profound change.



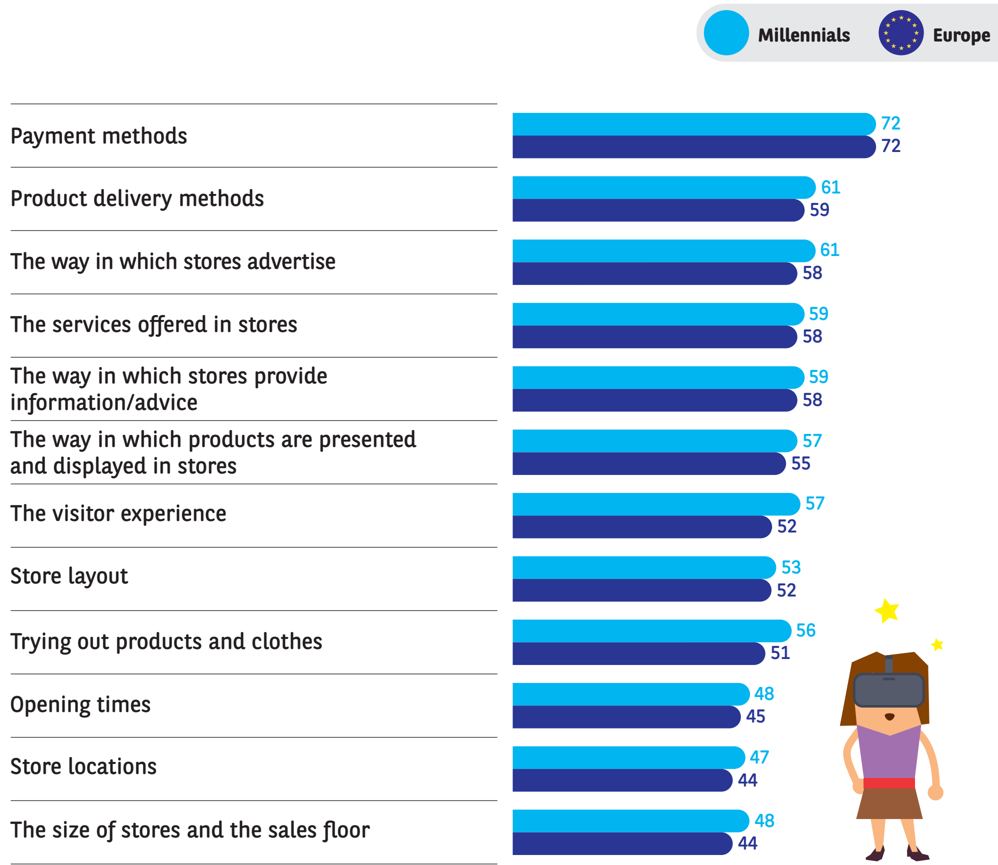
And, according to Millennials, almost everything will be affected **(Fig. 37)**. From payment (72%), delivery (61%) and advertising (61%), to services (59%), advice (59%), product presentation (57%) and the shopping experience (57%), every aspect of physical retail is set to undergo a Copernican revolution that will take it to a new dimension and alter its very nature. Of all the European Millennials surveyed, the Swedes and Romanians are the most inclined to imagine that shops will be fundamentally transformed in 10 years time. The Czechs and Belgians expect these changes to be less pronounced. Meanwhile, the French are somewhere in the middle.

**Fig. 36** **How much do you think shops will change/evolve over the next 10 years?**
% change significantly ("change radically" + "change a great deal").
*Source: L'Observatoire Cetelem*




Believe that shops will change significantly over the next 10 years

**Fig. 37** **And over the next 10 years, which aspects of physical stores will change/evolve the most?**
% change significantly ("change radically" + "change a great deal").
*Source: L'Observatoire Cetelem*

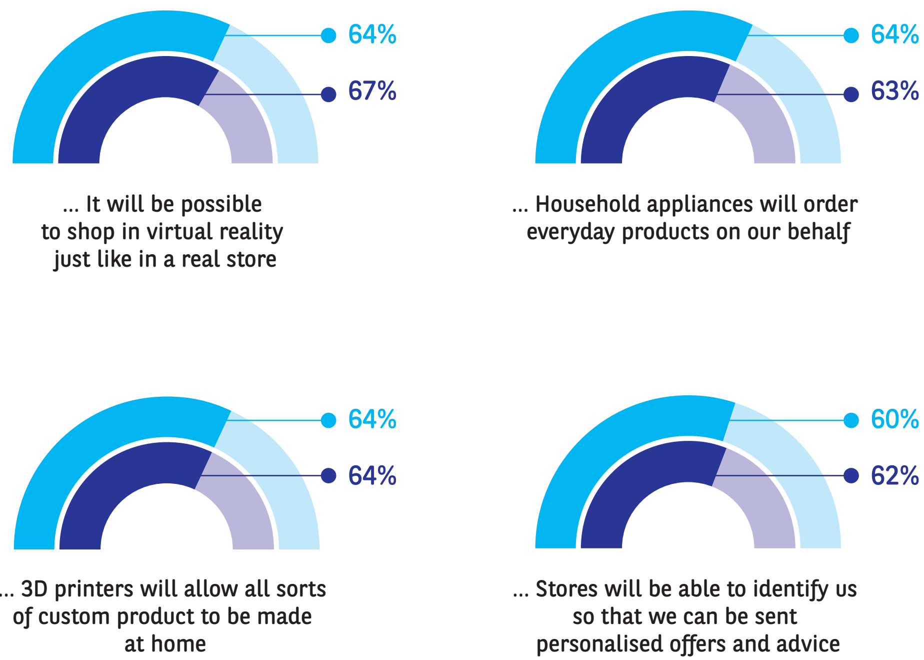



## The future is just a purchase away

Millennials are already projecting themselves into a future that will see digital technology take over our lives a little more, with 64% imagining that they will be able to shop in a virtual reality that replicates a store's interior **(Fig. 38)**. Many believe that their household appliances will order products on their behalf (64%). Individuals will be closely identified and will receive highly targeted advertising and advice, as well as tailored promotional offers (60%). And thanks to their 3D printers, they will be able to make their chosen products at home at their leisure (64%). The Spanish are the most enthusiastic about this vision of the future, while the Czechs will find it harder to embrace. Once again, the French post results that are in line with the average.

**Fig. 38** **Do you believe that in 10 years time...**
% who believe that this will happen in the next 10 years ("definitely" + "probably")
*Source: L'Observatoire Cetelem*

Millennials | Europe




# CONCLUSION

This highly digitalised future seems to conceal a threat that retailers should heed if they are to remain popular among Millennials. Indeed, 42% believe that stores will have disappeared entirely in 10 years' time, having been crushed by the ubiquity of the internet **(Fig. 39)**.

Of course, this statistic should not be taken too literally. In the opinion of Millennials, who were born with a cyber-spoon in their mouth, the future will obviously be all about digital. This is an outlook that owes more to the world of science-fiction than a clear-headed assessment of what the future might resemble.

Moreover, the 2018 L'Observatoire Cetelem de la Consommation demonstrates that Millennials have their feet firmly on the ground, feel a sense of responsibility, are reasonable in their quest for pleasure and are just as prepared to buy quality products than they are to opt for the most attractive promotional offers. This picture is far removed from the image over 35s have of the younger generation and, more widely, the views that people have traditionally held about young people.

This positive and optimistic generation, who have an increasingly favourable opinion of the country they inhabit, could actually be a godsend for physical retailers. But this will depend on the ability of stores to take on board their expectations, to evolve and to incorporate digital technology into their business models.

Millennials "like" shops and shopping, in the social media sense. Today and even more so in the future.

**Fig. 39** **Do you believe that in 10 years time...**
% who believe that this will happen in the next 10 years ("definitely" + "probably")
*Source: L'Observatoire Cetelem*

Millennials | 17-country average





4

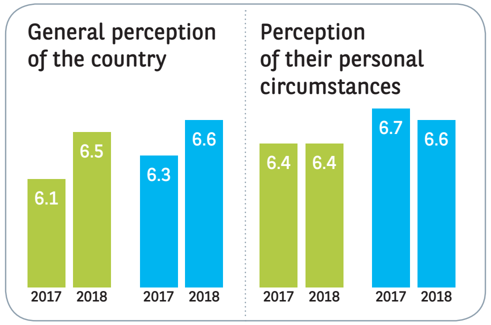
# **COUNTRIES**
# OF L'OBSERVATOIRE CETELEM

The survey on Millennials and their shopping behaviours was conducted in 17 European countries. This is two countries more than previous surveys, with Norway and Sweden having joined our research sample.

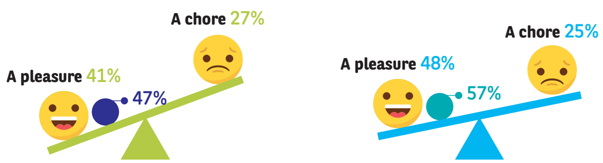
You can view the results, country by country, in the following pages. They will give you fresh insight into the relationship between Millennials and shops.

# AUSTRIA

Austrians are once more among the Europeans with the greatest confidence in their personal circumstances and the situation in their country. They tend to view shopping as a pleasure. Many believe that their stores will undergo profound change over the next decade and harbour a whole range of expectations: original stores and offerings, fast and smooth payment, and more visually appealing premises.




Shopping:
a pleasure or a chore?

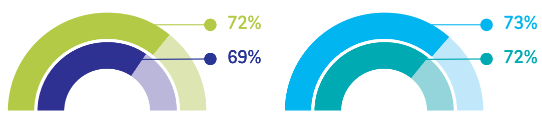



## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Austria | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Offer original products that you cannot find elsewhere | 81% | 81% | 83% | 80% |
| Quick payment and no waiting at the till | 80% | 85% | 79% | 83% |
| Attractive and original premises | 78% | 74% | 78% | 76% |
| Have the same information in the store and on its website | 73% | 80% | 76% | 81% |
| Have more spaces that allow products to be tried out | 64% | 72% | 67% | 74% |

## How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




## Do you believe that in 10 years...

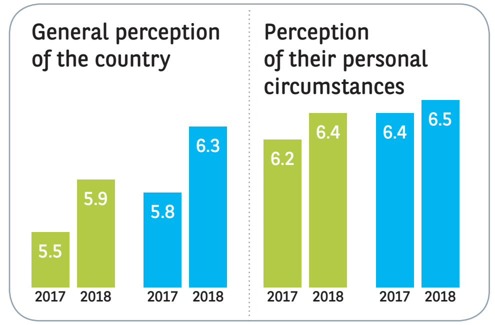
| | Austria | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 45% | 46% | 49% | 52% |
| ... all purchases will be made online and shops will no longer exist | 25% | 32% | 34% | 42% |

Austria · Millennials · Millennials (17-country average) · 17-country average

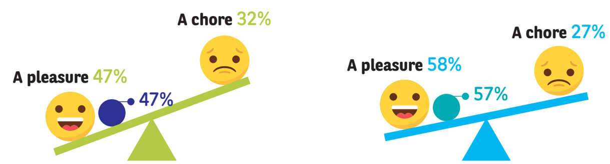


# BELGIUM

There is renewed optimism in Belgium and its inhabitants are among the most positive regarding the situation in their country. The Belgians see shopping primarily as a pleasure and many believe that shops will undergo profound change over the next decade. Their main expectations include fast payments, attractive and original stores, access to the same information as on the web and longer opening hours.




Shopping:
a pleasure or a chore?

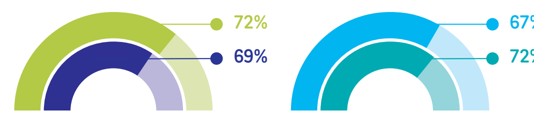



## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Belgium | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 78% | 85% | 80% | 83% |
| Offer original products that you cannot find elsewhere | 76% | 81% | 78% | 80% |
| Have the same information in the store and on its website | 75% | 80% | 77% | 81% |
| Attractive and original premises | 70% | 74% | 73% | 76% |
| Longer opening hours | 69% | 66% | 77% | 71% |

## How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



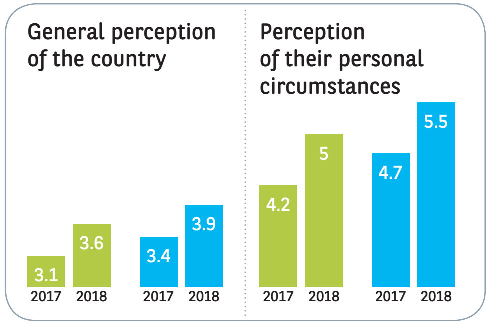

## Do you believe that in 10 years...

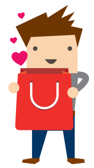
| | Belgium | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 48% | 46% | 52% | 52% |
| ... all purchases will be made online and shops will no longer exist | 31% | 32% | 43% | 42% |

Belgium · Millennials · Millennials (17-country average) · 17-country average

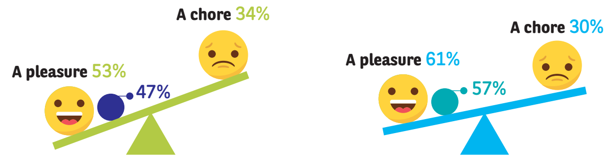
# BULGARIA

Despite a slight improvement, the Bulgarians still have a very negative perception of the situation in their country. A higher proportion believe that their personal circumstances are improving. With this in mind, they view shopping as an enjoyable outing. They also have high expectations when it comes to shops and are particularly keen to receive personalised assistance during the purchasing process and to try out products in stores. According to the vast majority of Bulgarians, shops will change significantly over the next 10 years, and half of them believe that all transactions will take place via the internet!



Shopping:
a pleasure or a chore?

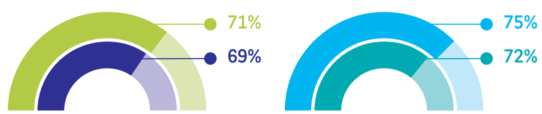



## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Bulgaria | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 93% | 85% | 92% | 83% |
| Offer original products that you cannot find elsewhere | 89% | 81% | 86% | 80% |
| Have the same information in the store and on its website | 89% | 80% | 88% | 81% |
| Offer personalised coaching to assist me with my purchases | 87% | 69% | 84% | 69% |
| Have more spaces that allow products to be tried out | 83% | 72% | 83% | 74% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




## Do you believe that in 10 years...

| | Bulgaria | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 55% | 46% | 55% | 52% |
| ... all purchases will be made online and shops will no longer exist | 45% | 32% | 46% | 42% |

Bulgaria · Millennials · Millennials (17-country average) · 17-country average

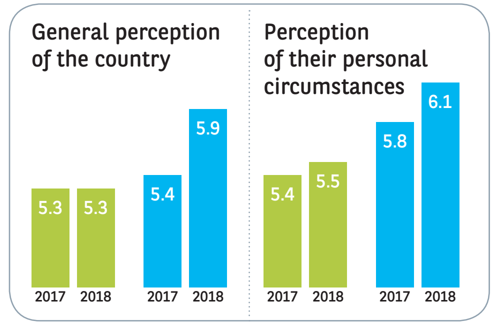


# CZECH REPUBLIC

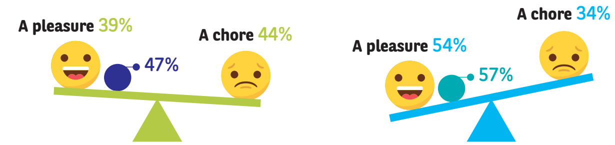
The optimism of the Czechs regarding both their personal circumstances and the situation in their country has stabilized to a degree, but perceptions among Millennials look to be improving.

Over the next decade, the Czechs do not expect to see shops evolving as drastically as their European neighbours. For example, fewer of them can imagine sales assistants being replaced completely or all purchases being made online.

However, their expectations are high and they are particularly keen on personalised coaching and advice when they shop.




Shopping:
a pleasure or a chore?

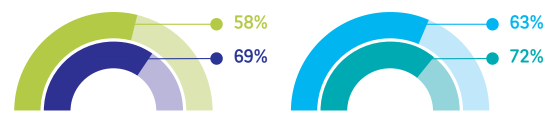



## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Czech Republic | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 87% | 85% | 83% | 83% |
| Offer personalised coaching to assist me with my purchases | 80% | 69% | 75% | 69% |
| Offer original products that you cannot find elsewhere | 79% | 81% | 77% | 80% |
| Have the same information in the store and on its website | 79% | 80% | 74% | 81% |
| Have more spaces that allow products to be tried out | 77% | 72% | 73% | 74% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



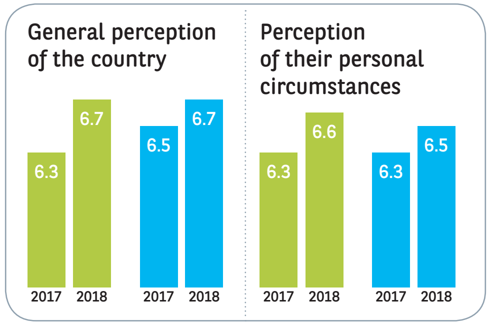

## Do you believe that in 10 years...

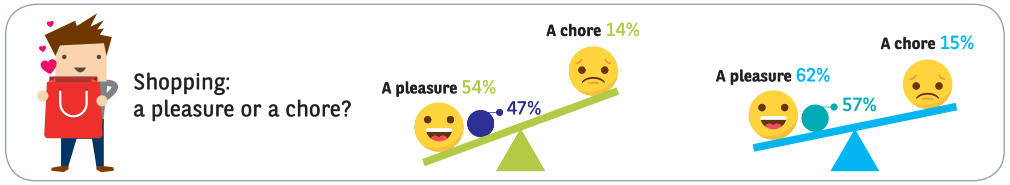
| | Czech Republic | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 30% | 46% | 37% | 52% |
| ... all purchases will be made online and shops will no longer exist | 25% | 32% | 31% | 42% |

Czech Republic · Millennials · Millennials (17-country average) · 17-country average

# DENMARK

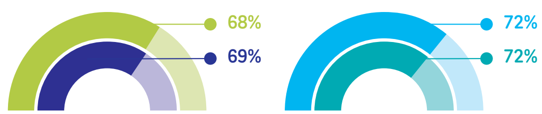
The Danes, who seem to have invented the recipe for happiness, again stand apart from their European neighbours in terms of their great positivity about their personal circumstances and the situation in their country. They enjoy shopping and demand less of their stores than the vast majority of Europeans. Does this mean that what is currently on offer is particularly satisfactory? Nonetheless, a majority remain convinced that shops will change profoundly over the next 10 years.




## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Denmark | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 78% | 85% | 76% | 83% |
| Have the same information in the store and on its website | 73% | 80% | 77% | 81% |
| Offer original products that you cannot find elsewhere | 72% | 81% | 72% | 80% |
| Attractive and original premises | 69% | 74% | 74% | 76% |
| Longer opening hours | 63% | 66% | 70% | 71% |




## Do you believe that in 10 years...

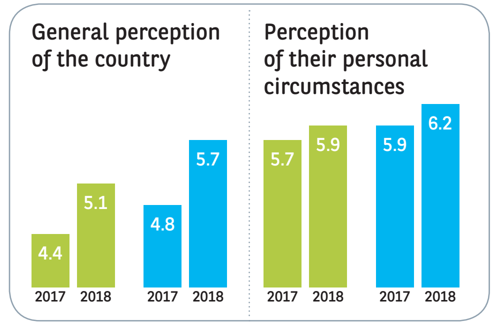
| | Denmark | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 40% | 46% | 50% | 52% |
| ... all purchases will be made online and shops will no longer exist | 26% | 32% | 41% | 42% |

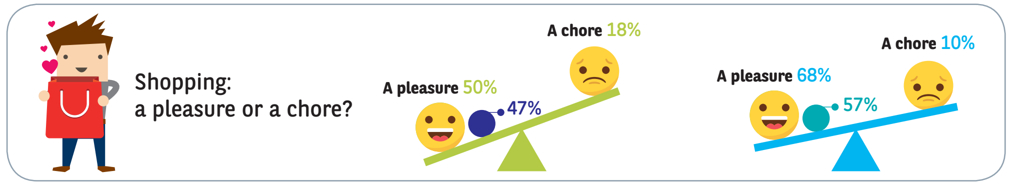
**Denmark** **Millennials** **Millennials (17-country average)** **17-country average**

# FRANCE

Has there been something of a "Macron effect"? The French display a degree of euphoria, with a historic upturn in their mood after years of gloom.

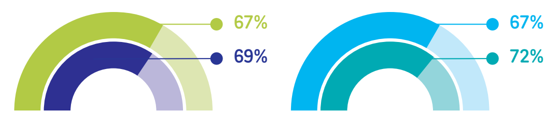
In addition, they view shopping as an enjoyable outing and believe that shops will evolve greatly. Half of them expect sales assistants to be replaced by artificial intelligence in the next decade.




## What could shops do to encourage you to visit them? - TOP ANSWERS

| | France | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Offer original products that you cannot find elsewhere | 83% | 81% | 83% | 80% |
| Quick payment and no waiting at the till | 82% | 85% | 80% | 83% |
| Have the same information in the store and on its website | 79% | 80% | 80% | 81% |
| Attractive and original premises | 71% | 74% | 76% | 76% |
| Have more spaces that allow products to be tried out | 69% | 72% | 69% | 74% |




## Do you believe that in 10 years...

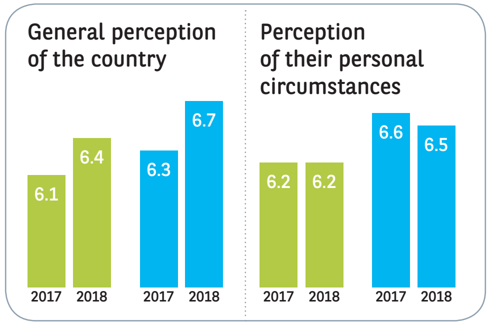
| | France | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 50% | 46% | 52% | 52% |
| ... all purchases will be made online and shops will no longer exist | 28% | 32% | 41% | 42% |

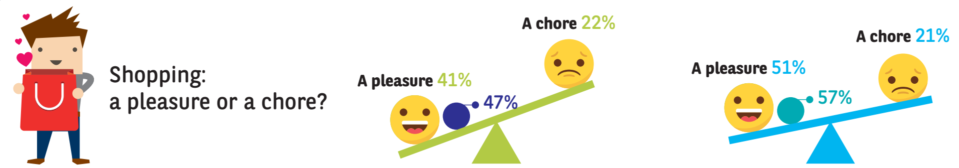
**France** **Millennials** **Millennials (17-country average)** **17-country average**

# GERMANY

As Europe's leading economy, Germany has one of the most positive populations when it comes to the general situation in their country and their personal circumstances.

The Germans expect their shops to change drastically over the next 10 years. This is illustrated by the fact that half of them believe that sales staff will no longer exist! But their greatest hope is that shops will become more attractive and original, with no waiting at tills.



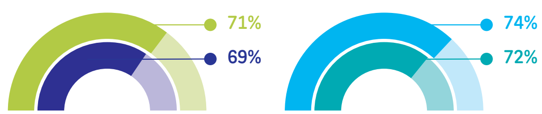




### What could shops do to encourage you to visit them? - TOP ANSWERS

| | Germany | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 82% | 85% | 80% | 83% |
| Offer original products that you cannot find elsewhere | 78% | 81% | 75% | 80% |
| Attractive and original premises | 76% | 74% | 79% | 76% |
| Have the same information in the store and on its website | 68% | 80% | 73% | 81% |
| Have more spaces that allow products to be tried out | 65% | 72% | 68% | 74% |

### How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



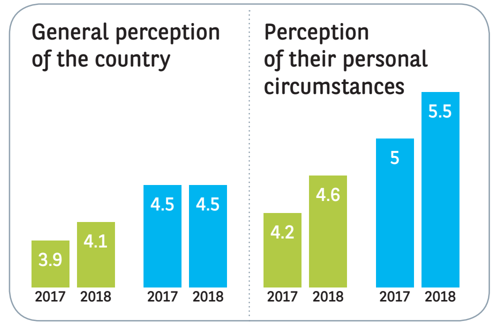

### Do you believe that in 10 years...

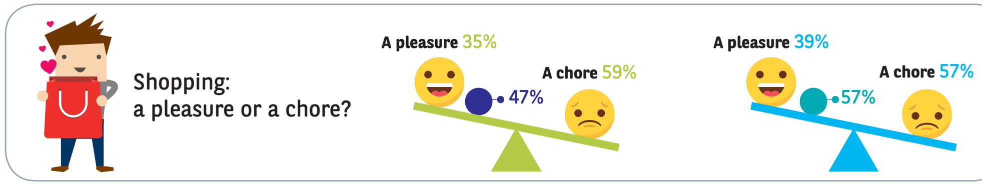
| | Germany | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 49% | 46% | 53% | 52% |
| ... all purchases will be made online and shops will no longer exist | 28% | 32% | 44% | 42% |

Germany · Millennials · Millennials (17-country average) · 17-country average

# HUNGARY

Despite a slight improvement in their personal circumstances and the situation in their country, the Hungarians remain among the most fearful and wary. In this context, shopping is seen as something of a chore by almost 60% of the population! But are shops currently living up to their expectations? Regardless, three-quarters of Hungarians believe shops will change significantly over the next 10 years. One of their main expectations is to be able to pay without queuing at the till.



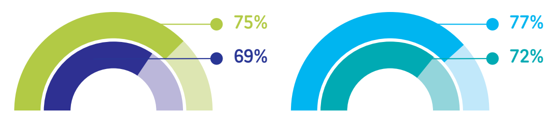




### What could shops do to encourage you to visit them? - TOP ANSWERS

| | Hungary | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 90% | 85% | 89% | 83% |
| Offer original products that you cannot find elsewhere | 76% | 81% | 81% | 80% |
| Have more spaces that allow products to be tried out | 76% | 72% | 73% | 74% |
| Offer personalised coaching to assist me with my purchases | 75% | 69% | 65% | 69% |
| Have the same information in the store and on its website | 74% | 80% | 76% | 81% |

### How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



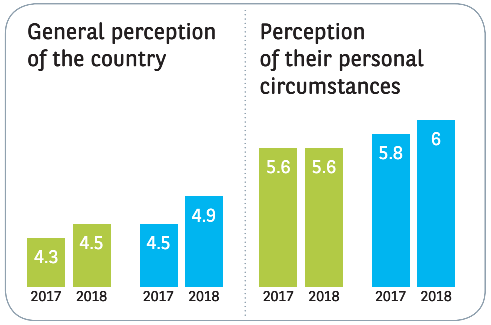

### Do you believe that in 10 years...

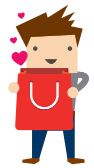
| | Hungary | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 42% | 46% | 53% | 52% |
| ... all purchases will be made online and shops will no longer exist | 28% | 32% | 41% | 42% |

Hungary · Millennials · Millennials (17-country average) · 17-country average

# ITALY

Although the Italians are still concerned about the overall situation in their country, they are no less fond of shopping. Three-quarters of them see it as a pleasure. Moreover, they have high expectations of shops, which they would like to see offering original products and personalised advice, as well as providing the same information they publish via the web. This will be essential if physical retailers are to resist the pressure from e-commerce, given that 1 in 2 Italians can see all transactions being carried out online within 10 years.



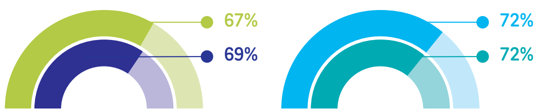
Shopping:
a pleasure or a chore?


## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Italy | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Offer original products that you cannot find elsewhere | 89% | 81% | 87% | 80% |
| Offer personalised coaching to assist me with my purchases | 83% | 69% | 79% | 69% |
| Quick payment and no waiting at the till | 82% | 85% | 82% | 83% |
| Have the same information in the store and on its website | 81% | 80% | 82% | 81% |
| Attractive and original premises | 80% | 74% | 80% | 76% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



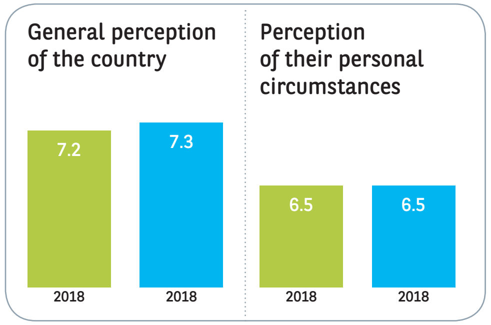

## Do you believe that in 10 years...

| | Italy | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 48% | 46% | 51% | 52% |
| ... all purchases will be made online and shops will no longer exist | 44% | 32% | 50% | 42% |

Italy · Millennials · Millennials (17-country average) · 17-country average

# NORWAY

The Norwegians, who are renowned as being the happiest population in the world, feel very positive about both the overall situation in their country and their personal circumstances. The pleasure they derive from shopping is less marked than the European average, although the country's Millennials are much more enthusiastic. The Norwegians also have high expectations of their stores - faster payment at the till and the same product information available in stores and online - and are particularly interested in receiving personalised coaching or advice when they shop.



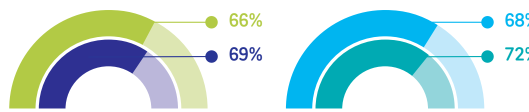

Shopping:
a pleasure or a chore?


## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Norway | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 83% | 85% | 77% | 83% |
| Have the same information in the store and on its website | 81% | 80% | 77% | 81% |
| Offer personalised coaching to assist me with my purchases | 77% | 69% | 72% | 69% |
| Offer original products that you cannot find elsewhere | 72% | 81% | 72% | 80% |
| Longer opening hours | 65% | 66% | 71% | 71% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




## Do you believe that in 10 years...

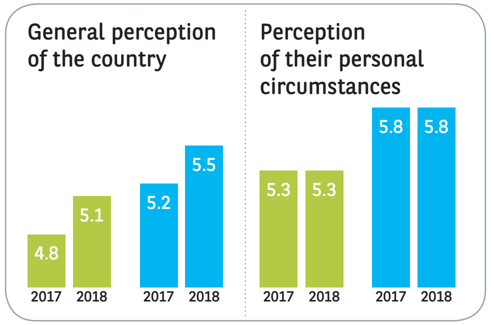
| | Norway | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 42% | 46% | 51% | 52% |
| ... all purchases will be made online and shops will no longer exist | 29% | 32% | 40% | 42% |

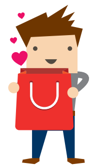
Norway · Millennials · Millennials (17-country average) · 17-country average

# POLAND

Buoyed by their thriving economy, the Poles are now a little more confident regarding the general situation in their country.

More than 1 in 2 Poles see shopping as a pleasure. They have higher expectations of shops than the average European and are particularly sensitive to factors relating to product experience: they would like the information provided to be the same as that published online and demonstration areas to be offered.



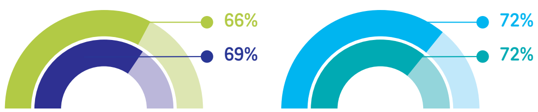
Shopping: a pleasure or a chore?


### What could shops do to encourage you to visit them? - TOP ANSWERS

| | Poland | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 88% | 85% | 85% | 83% |
| Offer original products that you cannot find elsewhere | 86% | 81% | 85% | 80% |
| Have the same information in the store and on its website | 86% | 80% | 85% | 81% |
| Have more spaces that allow products to be tried out | 79% | 72% | 79% | 74% |
| Attractive and original premises | 74% | 74% | 70% | 76% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




### Do you believe that in 10 years...

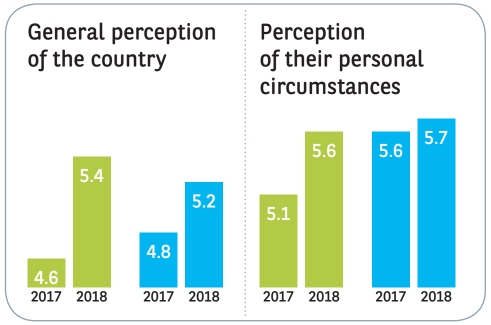
| | Poland | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 44% | 46% | 52% | 52% |
| ... all purchases will be made online and shops will no longer exist | 37% | 32% | 44% | 42% |

**Poland** **Millennials** **Millennials (17-country average)** **17-country average**



# PORTUGAL

The Portuguese are more optimistic than ever and display growing confidence regarding the overall situation in their country. Although shopping is viewed mainly as a pleasure, more than a third consider it a chore. The Portuguese therefore expect a great deal from shops, to ensure that the experience is as pleasurable as possible: an original product offering, fast payment with no waiting and access to the same information in stores and online.



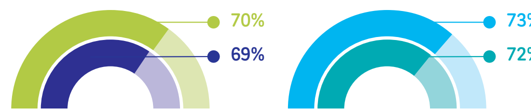

Shopping: a pleasure or a chore?


### What could shops do to encourage you to visit them? - TOP ANSWERS

| | Portugal | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Offer original products that you cannot find elsewhere | 90% | 81% | 90% | 80% |
| Quick payment and no waiting at the till | 89% | 85% | 87% | 83% |
| Have the same information in the store and on its website | 86% | 80% | 88% | 81% |
| Attractive and original premises | 83% | 74% | 83% | 76% |
| Offer personalised coaching to assist me with my purchases | 82% | 69% | 83% | 69% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



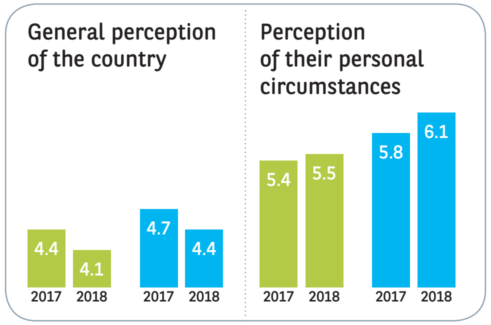

### Do you believe that in 10 years...

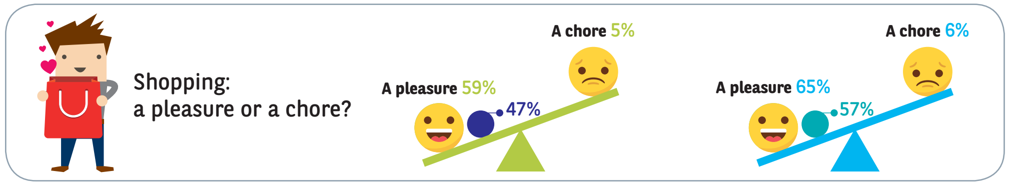
| | Portugal | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 47% | 46% | 50% | 52% |
| ... all purchases will be made online and shops will no longer exist | 26% | 32% | 32% | 42% |

**Portugal** **Millennials** **Millennials (17-country average)** **17-country average**

# ROMANIA

The Romanians are particularly concerned about the situation in their country. Indeed, Romania is the only nation to have seen its overall score drop this year. Nonetheless, its consumers are still avid shoppers and derive more pleasure from visiting stores than the European average. Many of them also believe that shops will evolve a great deal in the future and they tend to be more sensitive than their European neighbours to innovative propositions (such as receiving promotional offers on their smartphone in real time).



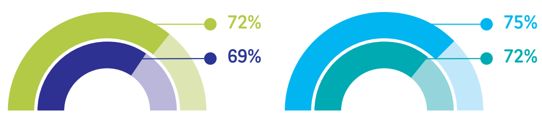




## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Romania | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 93% | 85% | 91% | 83% |
| Attractive and original premises | 90% | 74% | 89% | 76% |
| Have the same information in the store and on its website | 89% | 80% | 89% | 81% |
| Offer original products that you cannot find elsewhere | 89% | 81% | 88% | 80% |
| Send promotional offers to my mobile in real time as I visit each store department | 83% | 55% | 85% | 67% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




## Do you believe that in 10 years...

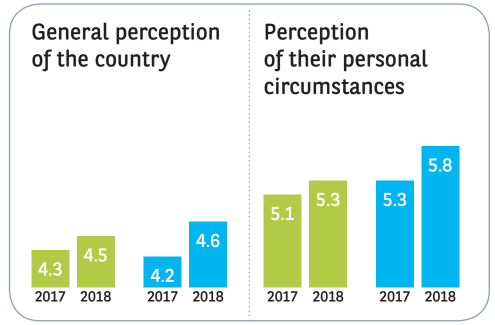
| | Romania | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 59% | 46% | 62% | 52% |
| ... all purchases will be made online and shops will no longer exist | 36% | 32% | 44% | 42% |

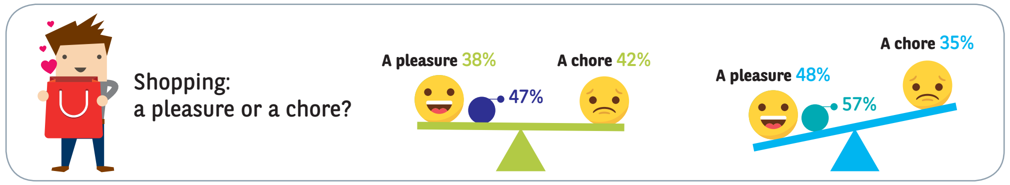
Romania · Millennials · Millennials (17-country average) · 17-country average



# SLOVAKIA

Despite a slight improvement in their perception of the overall situation in their country, Slovaks of all generations remain apprehensive. In this climate, they see shopping as something of a chore, although Millennials are more positive in this regard. Moreover, almost two-thirds of Slovaks expect their shops to change drastically over the next decade. They also harbour high expectations in terms of speed of payment, the amount of information available, the originality and visual appeal of stores, and the creation of spaces in which to try out products.



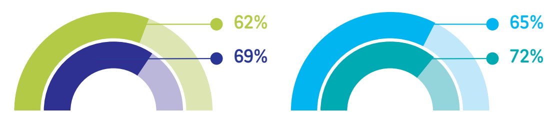




## What could shops do to encourage you to visit them? - TOP ANSWERS

| | Slovakia | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 91% | 85% | 88% | 83% |
| Have the same information in the store and on its website | 87% | 80% | 87% | 81% |
| Attractive and original premises | 87% | 74% | 82% | 76% |
| Offer original products that you cannot find elsewhere | 83% | 81% | 81% | 80% |
| Have more spaces that allow products to be tried out | 82% | 72% | 80% | 74% |

How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years



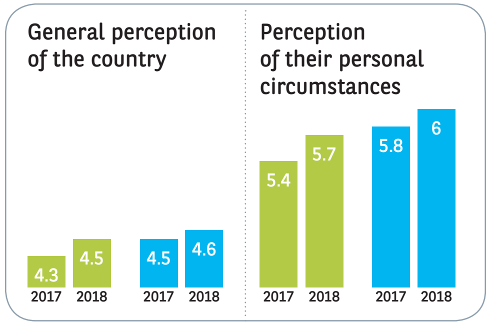

## Do you believe that in 10 years...

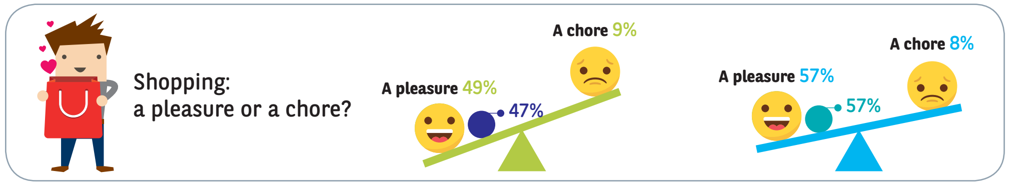
| | Slovakia | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 38% | 46% | 44% | 52% |
| ... all purchases will be made online and shops will no longer exist | 28% | 32% | 36% | 42% |

Slovakia · Millennials · Millennials (17-country average) · 17-country average

# SPAIN

Despite an improving economic climate, the Spanish remain quite pessimistic regarding the situation in their country. However, they view shopping as a pleasure and are particularly keen on receiving personalised advice when they shop, which is the case for all generations. Paradoxically, more than half of them believe that sales staff will disappear in the next decade!



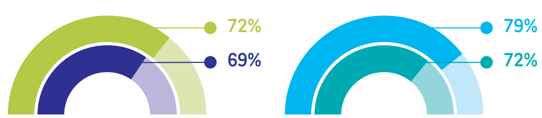




### What could shops do to encourage you to visit them? - TOP ANSWERS

| | Spain | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Attractive and original premises | 88% | 74% | 85% | 76% |
| Quick payment and no waiting at the till | 87% | 85% | 86% | 83% |
| Offer original products that you cannot find elsewhere | 84% | 81% | 84% | 80% |
| Have the same information in the store and on its website | 84% | 80% | 85% | 81% |
| Offer personalised coaching to assist me with my purchases | 84% | 69% | 80% | 69% |

### How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




### Do you believe that in 10 years...

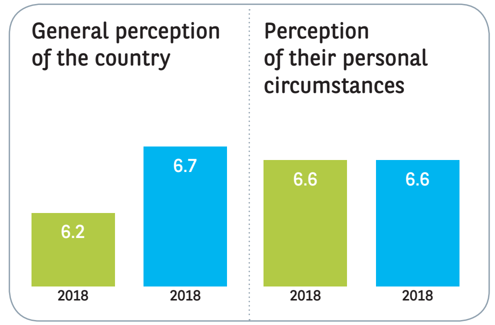
| | Spain | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 53% | 46% | 60% | 52% |
| ... all purchases will be made online and shops will no longer exist | 36% | 32% | 50% | 42% |

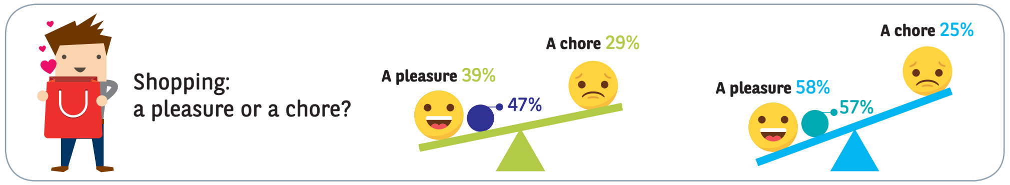
| | | | |
|---|---|---|---|
| Spain | Millennials | Millennials (17-country average) | 17-country average |



# SWEDEN

Like most inhabitants of Nordic countries, the Swedes view both the general situation in their country and their personal circumstances in a very positive light. However, they are not the most enthusiastic about shopping (although Millennials are much fonder of this pastime). The vast majority believe that shops will change a great deal over the next 10 years. In the opinion of almost 4 out of 10 Swedes, shops could well disappear due to the domination of e-commerce! They will need a number of expectations to be met if they are to visit stores more frequently: fast payment, personalised coaching, the same information as on the web and longer opening hours.



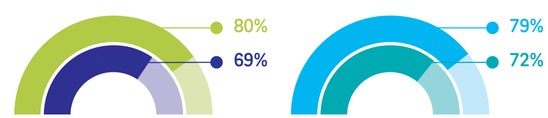




### What could shops do to encourage you to visit them? - TOP ANSWERS

| | Sweden | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 83% | 85% | 81% | 83% |
| Offer personalised coaching to assist me with my purchases | 76% | 69% | 74% | 69% |
| Have the same information in the store and on its website | 75% | 80% | 80% | 81% |
| Offer original products that you cannot find elsewhere | 70% | 81% | 70% | 80% |
| Longer opening hours | 67% | 66% | 75% | 71% |

### How will shops evolve over the next 10 years?

% who believe that shops will evolve a great deal or radically over the next 10 years




### Do you believe that in 10 years...

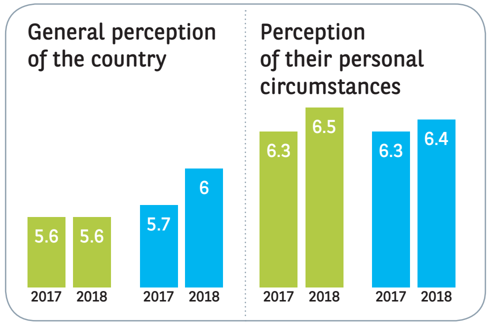
| | Sweden | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 45% | 46% | 55% | 52% |
| ... all purchases will be made online and shops will no longer exist | 37% | 32% | 48% | 42% |

| | | | |
|---|---|---|---|
| Sweden | Millennials | Millennials (17-country average) | 17-country average |

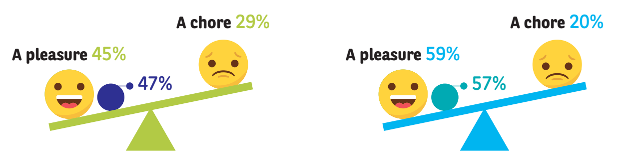
# UNITED KINGDOM

Brexit has had an impact on the mood of British consumers, who are among the small minority of Europeans who believe that the situation in their country has not improved this year.

The fact that they view shopping as a pleasure, first and foremost, means that they have certain expectations of shops: fast payment, access to the same information as on the web, originality, etc. A significant majority of Brits believe that shops are set to change considerably. In a country where e-commerce is king, 1 in 2 Millennials can see all retail taking place online in 10 years time.




Shopping:
a pleasure or a chore?

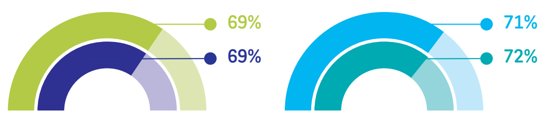



**What could shops do to encourage you to visit them? - TOP ANSWERS**

| | United Kingdom | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| Quick payment and no waiting at the till | 81% | 85% | 82% | 83% |
| Have the same information in the store and on its website | 76% | 80% | 75% | 81% |
| Offer original products that you cannot find elsewhere | 74% | 81% | 75% | 80% |
| Longer opening hours | 61% | 66% | 72% | 71% |
| Attractive and original premises | 57% | 74% | 69% | 76% |

How will shops evolve
over the next 10 years?

% who believe that shops will evolve
a great deal or radically over the next 10 years




**Do you believe that in 10 years...**

| | United Kingdom | 17-country average | Millennials | Millennials (17-country average) |
|---|---|---|---|---|
| ... shop assistants will have vanished, having been replaced by virtual advisors or artificial intelligence | 46% | 46% | 57% | 52% |
| ... all purchases will be made online and shops will no longer exist | 33% | 32% | 50% | 42% |

**United Kingdom** **Millennials** **Millennials (17-country average)** **17-country average**



## L'OBSERVATOIRE CETELEM

For more than 30 years, L'Observatoire Cetelem has conducted economic surveys in a number of areas, including the automotive sector and consumer spending. By publishing two surveys each year, one on the global automotive industry (15 countries), the other on European consumer spending 17 countries), L'Observatoire Cetelem has emerged as a leading light when it comes to knowledge and understanding of these sectors of activity.

The international nature of the surveys produced, bolstered by a presence in 24 countries – South Africa, Germany, Austria, Belgium, Brazil, Bulgaria, China, Denmark, Spain, United States, France, Hungary, Italy, Japan, Mexico, Norway, Poland, Portugal, Czech Republic, Romania, United Kingdom, Slovakia, Sweden and Turkey – also contributes to its global reach.

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