

HOW WILL THE WAYS IN WHICH CONSUMERS SPEND TIME CHANGE?

Behavior

Description

Spending on being at-home vs. away-from-home

- Consumers will alter their mix of spending where choices involve avoiding leaving the home or not and could involve trade-offs of services for products. While some people may initially look to reconnect with distant family, most will presumably spend less on vacations. Consumers may choose to spend more on home improvement or expensive home-based products (backyard jungle gyms or staycations, for examples).

Physical proximity
to large vs. small
numbers of other
people

- Going to see live sports or live events won't be an option if venues are closed and large crowds are not allowed to congregate; however, even going out to large venues – such as clubs, bars and restaurants or sports-related environments – may be out-of-favor even where it is allowed. Socializing may become home-based or more focused on smaller groups.
- People could become less focused on conspicuous consumption of certain luxury goods, but could consume different ones, such as wines or lipsticks especially where they are objectively superior or personally preferred products.

Changes in time
allocations
beyond media

- Home-based hobbies will expand.

Other social preferences

- Owning your “space” takes on new importance. “Rental economy” companies such as Zipcar, VRBO, WeWork will require a mix of reinvention and repositioning or may be negatively impacted. Additionally, many companies are realizing that more physical space is not necessary to accomplish their business goals, which may have additional consequences at a social level

E-Commerce purchasing habits

- E-Commerce growth accelerates, especially within certain categories and for certain people where penetration rates were previously low (groceries, older people).

HOW WILL MEDIA CONSUMPTION CHANGE?

Behavior

Description

Video consumption

- More at-home video-based entertainment will be consumed, although there is risk of screen “fatigue” prompting consumers to look for different types of media exposure.
- With Hollywood/professional content production in question, more potential for viral content (virtually produced).
- AVOD probably becomes bigger because of appealing value proposition.

Outdoor advertising consumption

- There will be fewer opportunities to reach consumers with OOH ad products until normal social patterns return, although advertising could very well be more impactful if there is less clutter.
- Different places may become differently valuable: for example, pharmacies or places where essential workers travel may become much more valuable on a relative basis

Event marketing

- Event marketing falls off or needs to get reinvented.
- Virtual / home-based experiences explode in importance.

Audio consumption

- Audio platform consumption patterns will change and to the extent that audio associated with commuting, it will probably fall. On the other hand, some of these providers will evolve to produce content that is more desirable to consumers while at home. To illustrate: consider that if podcasts were primarily consumed by commuters, can they evolve to be consumed by people at home?

Digital media consumption

- Breadth of users of platforms might expand along with depth; niche digital platforms probably widen their audiences if more free time causes more people to experiment.
- Video game usage explodes.

Other activities

- New activities could redefine media (gardening, cooking, DIY) and could have new media assets attached to them.

HOW WILL B2B MARKETING CHANGE?

Behavior

Description

Influencing sales /
senior
decision-makers
and managing
ongoing
relationships

- Sales and service involves fewer in-person meetings. More is accomplished via webinars, digital platforms, white papers. Historical relationships may be worth more than before.
- Senior managers / influencers / decision-makers may spend more or less time managing than before, which alters how they prioritize their time. Those managers will likely spend more time interacting with distributed teams, and degree to which those teams influence decisions may also change.
- Sales efforts could become more objective (less subject to casual lobbying by salespeople or internal constituents).

B2B vs. B2C
orientation /
disintermediation

- B2B businesses looking to avoid retail disruption in the future will invest more in B2C / DTC wherever possible.
- Opportunities to disrupt supply chains (i.e. movie studios “breaking” the windows) will emerge.