

NORTH AMERICA EDITION

Global
Consumer
Trends 2023



GLOBAL CONSUMER TRENDS REPORT



moengage

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Introduction

The “loyalty shake-up” continues as more North American consumers reported switching to different brands in 2022 than at any time since the beginning of the pandemic—and most of them say they intend to incorporate that behavior into their routines. With inflation at a record high, consumers are looking for more value for less; price is at the forefront of consumers’ motivations for switching.

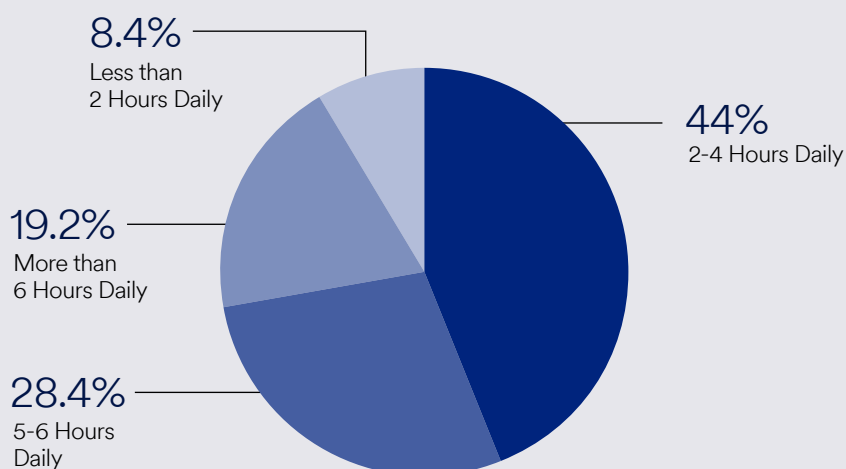
For brands to be successful, they must identify opportunities for better customer service and tailor their offerings accordingly. The best way to do this is by investigating consumer behavior and understanding customer preferences and expectations.

US consumers are switching brands more than ever, and about 90% plan to continue doing so.

- US Consumer Pulse Survey 2023, McKinsey

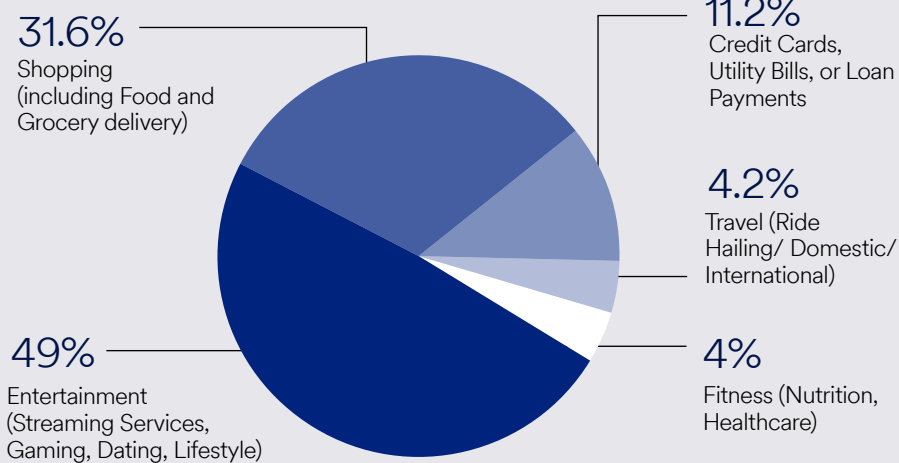
Daily Average Screen Time for North Americans (Excluding Work)

Key Takeaway:
1 in 2 North Americans prefer to spend 2-4 hours daily on their screen apart from work.



Where has the North American Consumer Spent the Most?

Key Takeaway:
Most consumer spending by North Americans is geared towards Entertainment and Shopping platforms.



In the 2023 edition of the Global Consumer Trends Report, we answer all these questions and more!

About This Report



1.3B+

Consumers
Analyzed

4

Primary
Verticals

3200+

Consumers
Surveyed

Retail, E-commerce, Groceries,
and D2C

Retail and E-commerce



At a glance

After Media and Entertainment platforms, North Americans spent the most on Shopping platforms.



31.6%

of consumer spending in North America has been toward shopping platforms.

17%

Growth in daily active users (DAU) for Shopping platforms.

16%

Growth in customer stickiness for Shopping platforms.

Voice of the Consumer

53.6%

of North American shoppers visit an app or website more than 3 times before making an online purchase.



1/3

1 in 3 North Americans prefers to buy groceries online once a week.



44%

of North Americans above the age of 44 prefer to buy new products offline through physical stores.



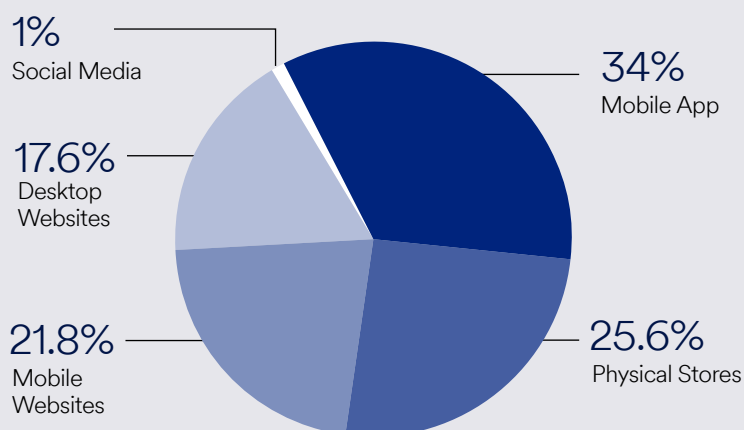
55.8%

of North Americans prefer to buy new products through mobile apps and websites.



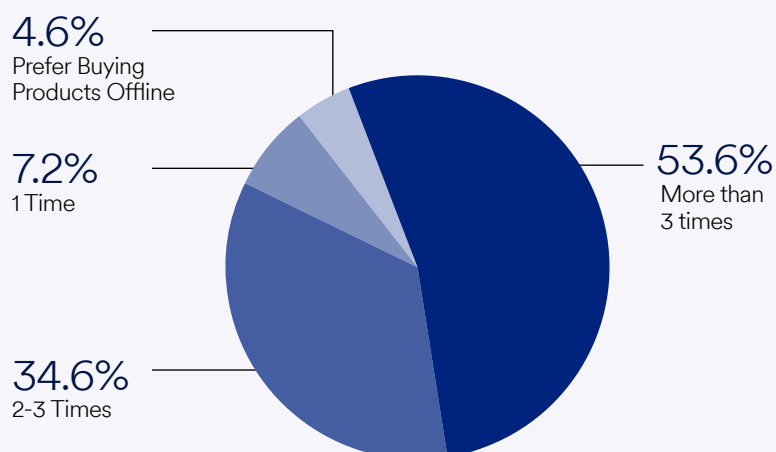
Where Do North Americans Prefer Buying New Products Online/Offline?

Key Takeaway: 55.8% of North Americans prefer buying new products online using their smartphones.



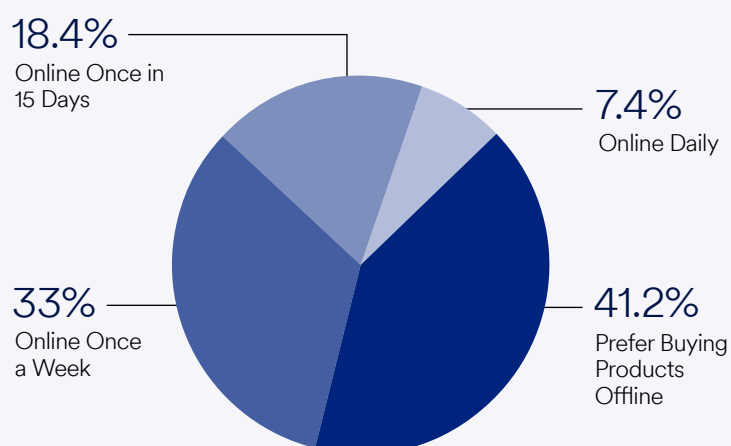
How Many Times Do North Americans Visit a Shopping App/Website Before Making a Purchase Online/Offline?

Key Takeaway: 53.6% of North American shoppers visit an app or website more than three times before making a purchase online.

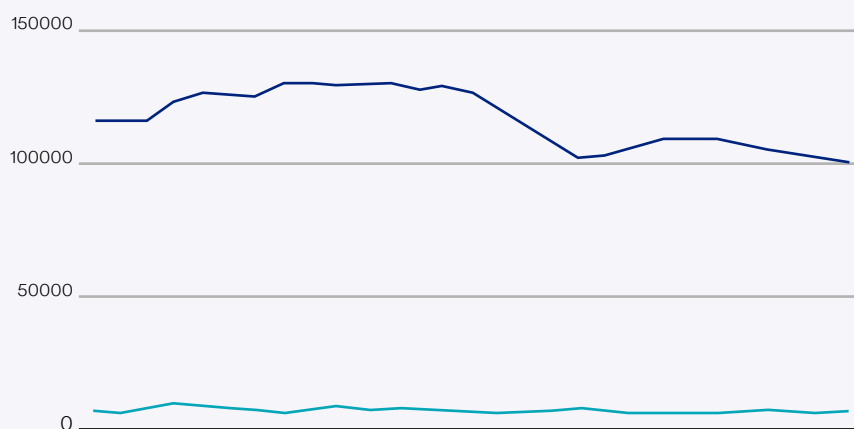


How Often Do North Americans Buy Groceries Online/Offline?

Key Takeaway: 41.2% of North Americans prefer buying groceries offline.



DAU vs MAU Growth in Shopping

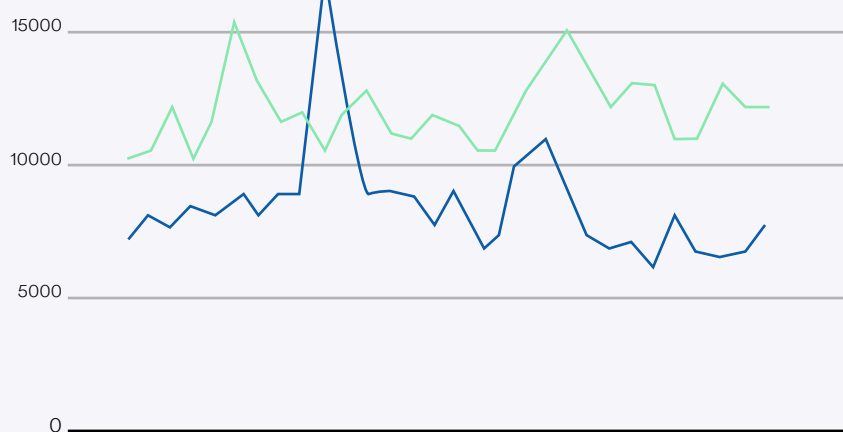


17%

DAU Growth

MAU
DAU

New Customers vs Stickiness Growth in Shopping



13%

New Customer
Growth

16%

Stickiness

New Customer
Customer
Stickiness

OTT, Audio & Video Streaming,
Gaming, Sports, and Digital
Publications

Media and Entertainment



At a glance

**North Americans
spent the most
on Media and
Entertainment
platforms.**



7%

Growth in monthly active users (MAU)
for OTT platforms.

34%

Growth in new customers
for Lifestyle platforms.

49%

of consumer spending in North
America has been towards
Entertainment platforms
(including streaming videos,
playing games, and using
Lifestyle platforms).

Media and Entertainment

Voice of the Consumer

58.6%

of North Americans prefer to stream music, videos, and movies daily.



1/2

1 in 2 North Americans prefer to stream music, videos, and movies on their TV.



61.8%

of consumer spending by North American millennials goes toward Entertainment platforms.



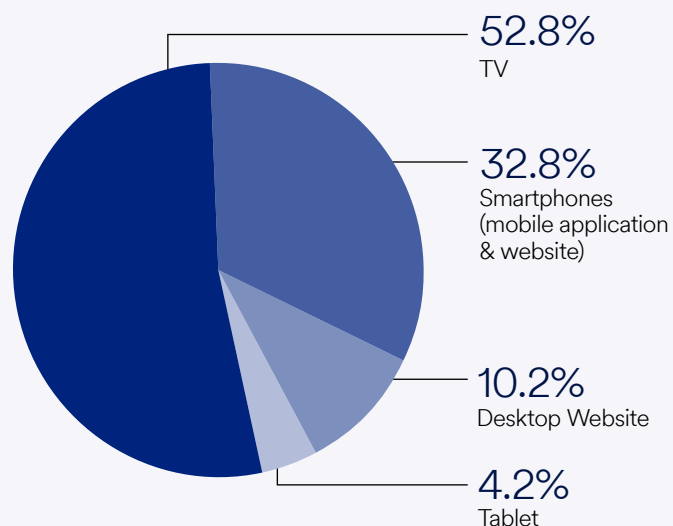
46%

of North American millennials prefer to stream music, videos, and movies on their smartphones.



What Device Do North Americans Prefer Streaming Music, Watching Videos, TV Shows, and Movies on?

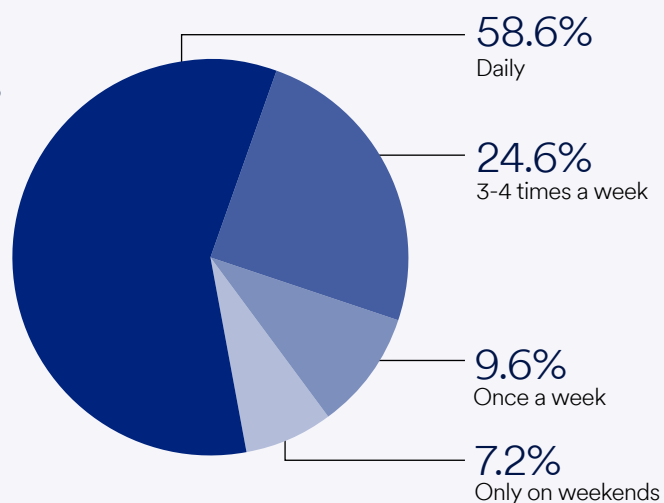
Key Takeaway: 1 in 2 North Americans prefer to stream music, videos, and movies on their TV.



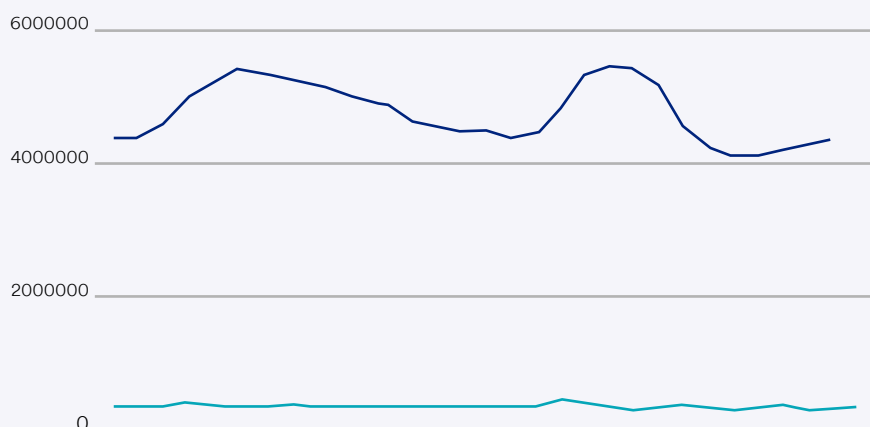
Media and Entertainment

How Often Do North Americans Stream Music, Videos, TV Shows, or Movies?

Key Takeaway: 4 in 7 North Americans prefer to stream music, videos, and movies daily.



DAU vs MAU Growth in Media and Entertainment

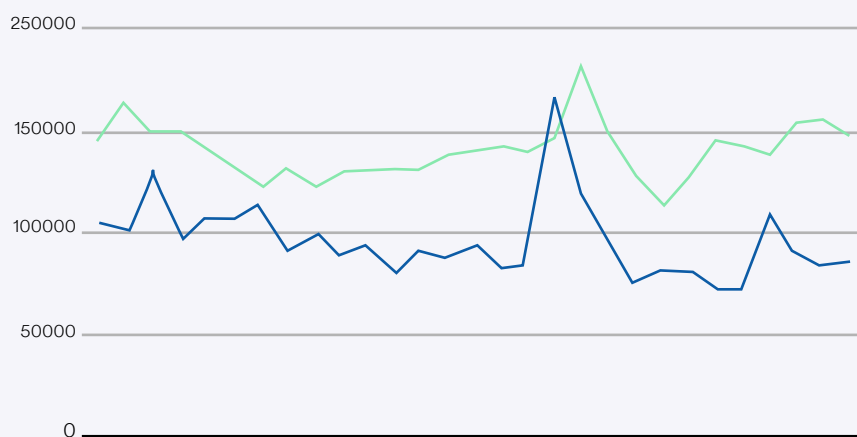


4%
DAU Growth

7%
MAU Growth

— MAU
— DAU

New Customers vs Stickiness Growth in Media and Entertainment



13%
New Customer Growth

1%
Stickiness

— New Customer
— Customer Stickiness



Online and Traditional Banks,
Fintech, Insurance, and Peer-to-Peer

Banking and Finance



At a glance

**61% increase in
monthly active users
(MAU) for
Banking platforms.**



33%

Growth in customer stickiness for
Fintech platforms.

1/2

North Americans visit
Banking and Fintech
platforms at least 2-3
times weekly.

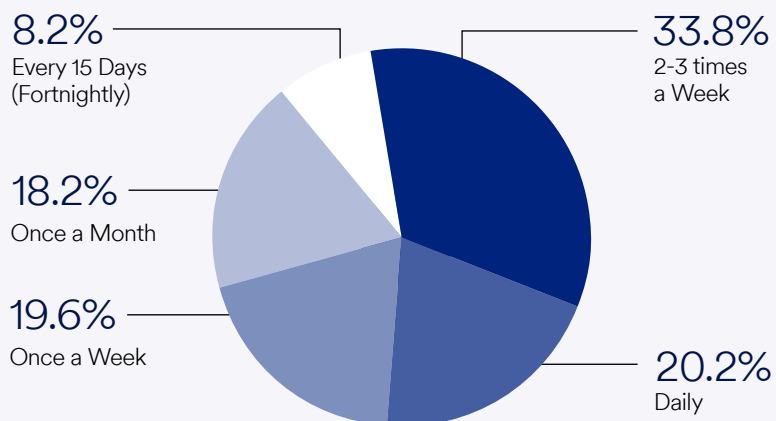
55%

of North Americans use Banking
and Fintech platforms to view
balances, review account
activity, and deposit checks.

Banking and Finance

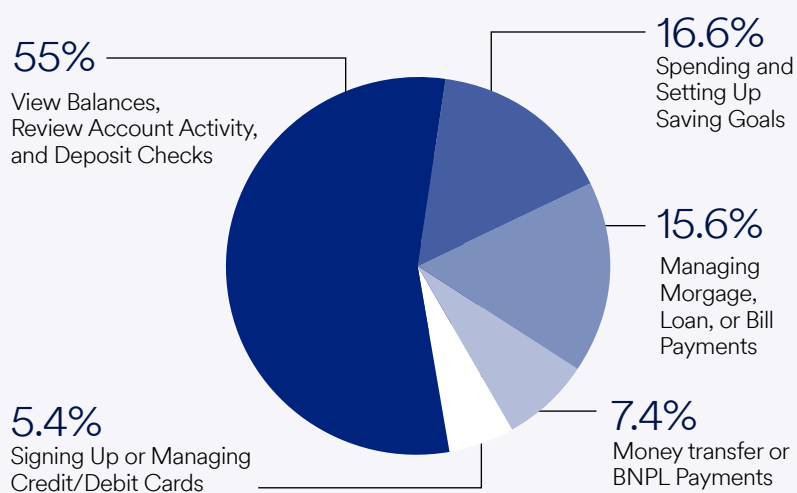
How Often Do North Americans Visit Banking and Fintech Platforms (Excluding Payment Platforms)?

Key Takeaway:
1 in 2 North Americans prefer to visit Banking and Fintech platforms at least 2-3 times weekly.



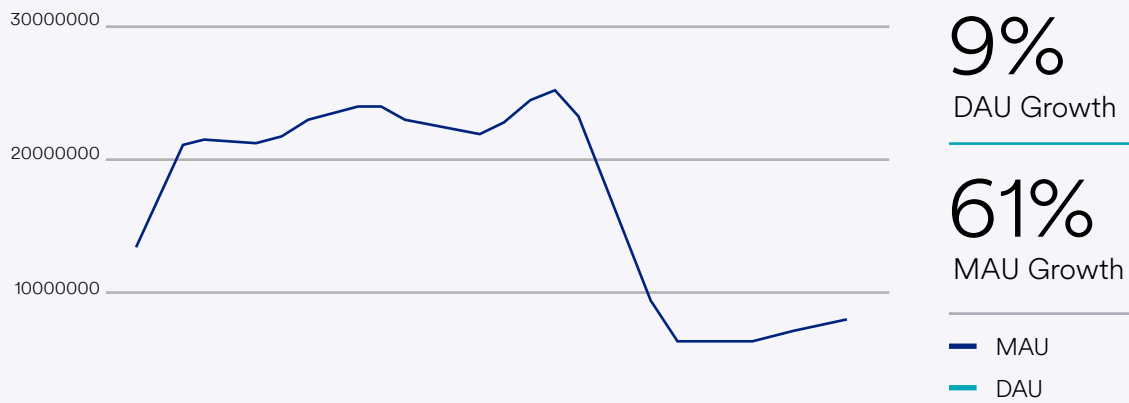
How do North Americans Use Banking Platforms?

Key Takeaway: 55% of North Americans use Banking platforms to view balances, review account activity, and deposit checks.

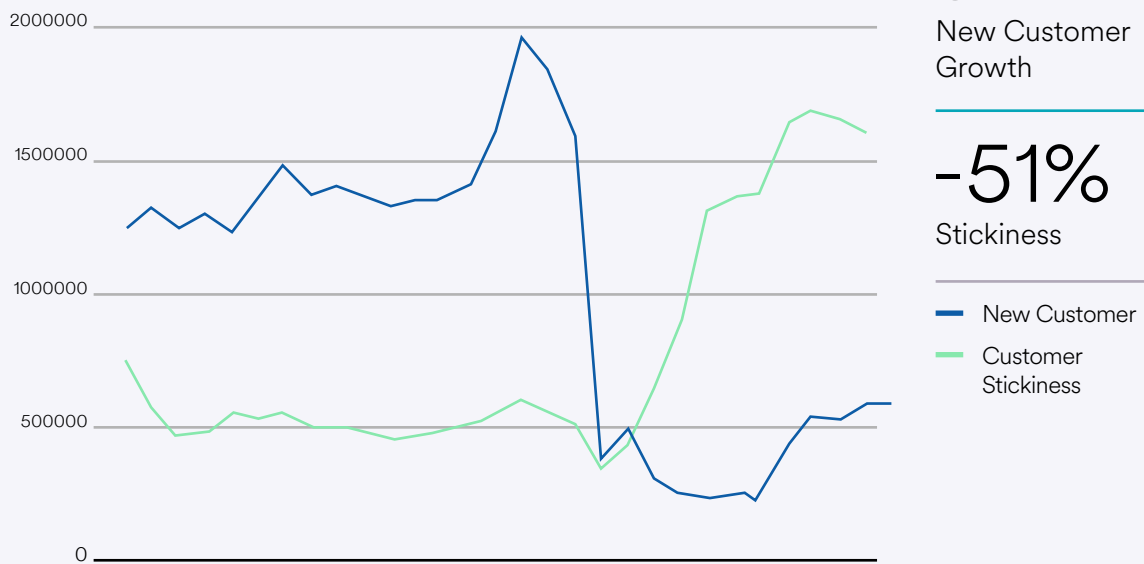


Banking and Finance

DAU vs MAU Growth in Banking and Finance

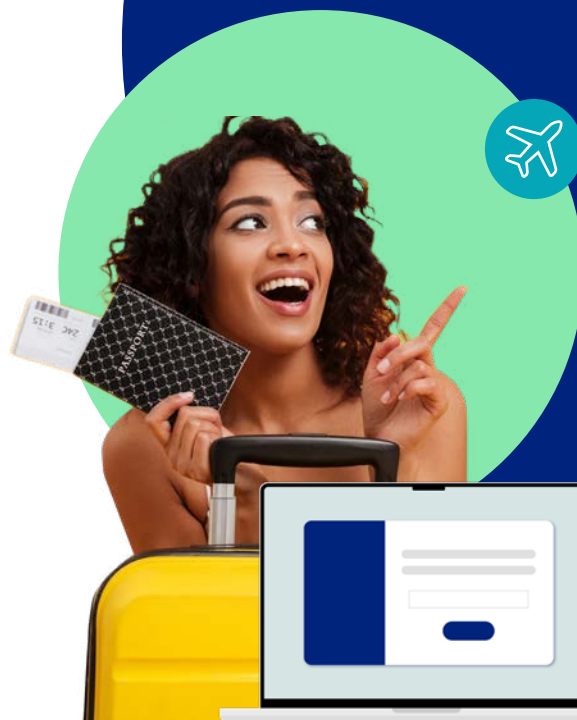


New Customers vs Stickiness Growth in Banking and Finance



Hotels and Homestays, Online Travel, Room Rentals, and Ride-Hailing Apps

Travel and Hospitality



Voice of the customer

58.8% of North Americans prefer to get information for travel plans and reservations from Travel websites on mobile and desktop.



65%

of North Americans use Ride-Hailing platforms fortnightly.

1/5

North Americans uses social media to get information for their travel plans.

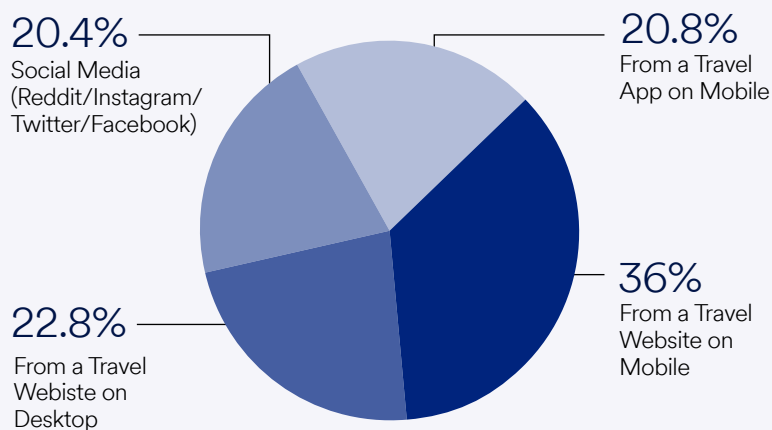
1/4

US consumers prefers using Ride-Hailing platforms 3-4 times a week.

Travel and Hospitality

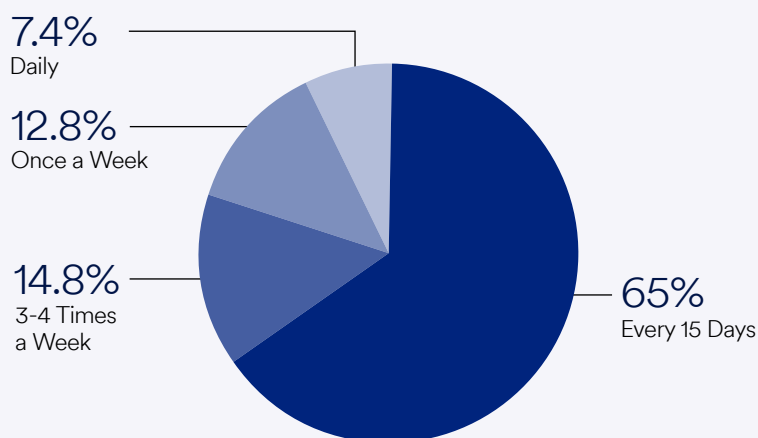
How Do North Americans Get Information for Business or Personal Travel Plans, Activities, or Reservations?

Key Takeaway: 58.8% of North Americans prefer to get information for travel plans and reservations from travel websites on mobile and desktop.



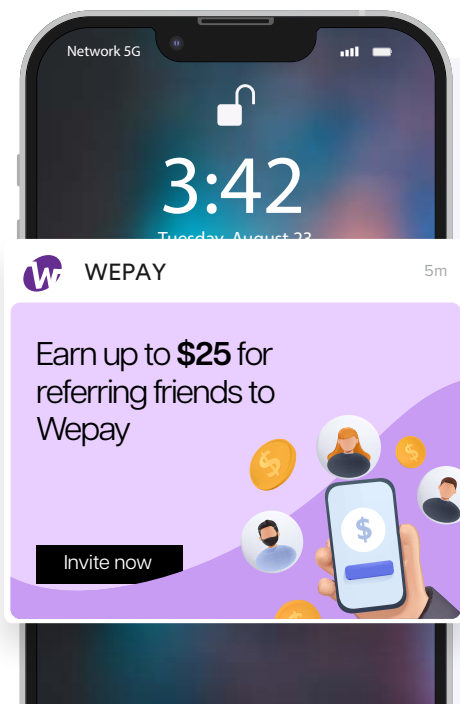
How Often Do North Americans Use Ride-Hailing or Cab Services?

Key Takeaway: 65% of North Americans use ride-hailing platforms fortnightly.



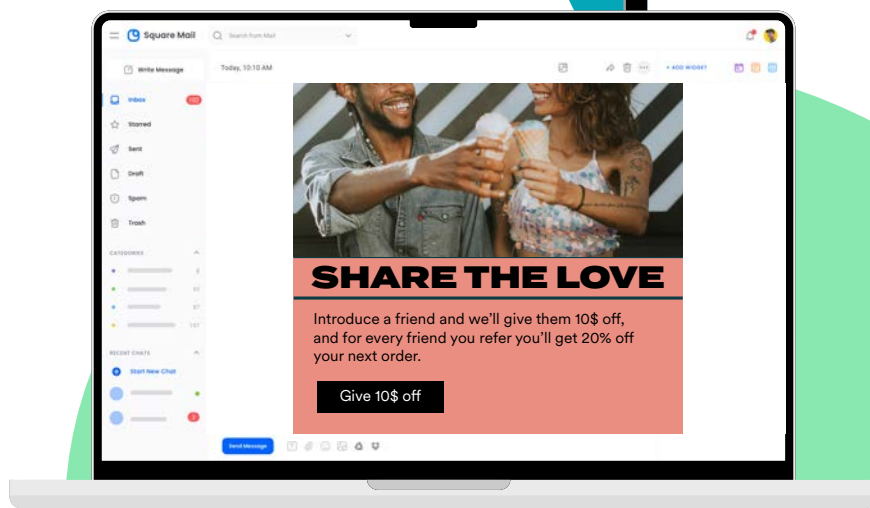
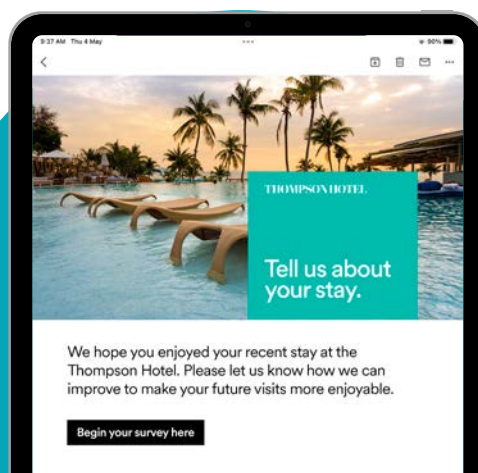
Strategies to Drive Sustainable Growth **Amidst Economic Uncertainty**

Leveraging customer insights and applying certain engagement strategies can help brands understand customer needs and preferences, allowing them to tailor their products and services to meet those needs and ultimately drive repeatable growth during an economic downturn.



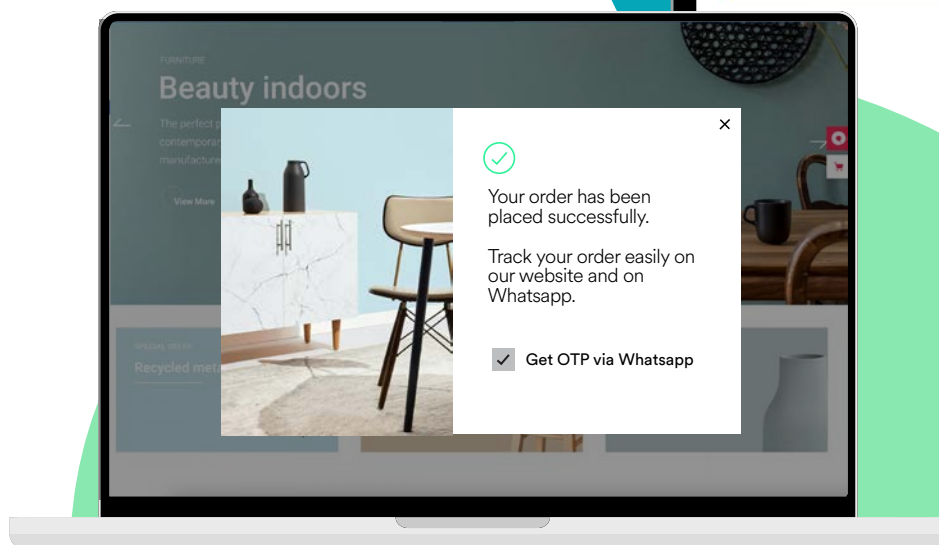
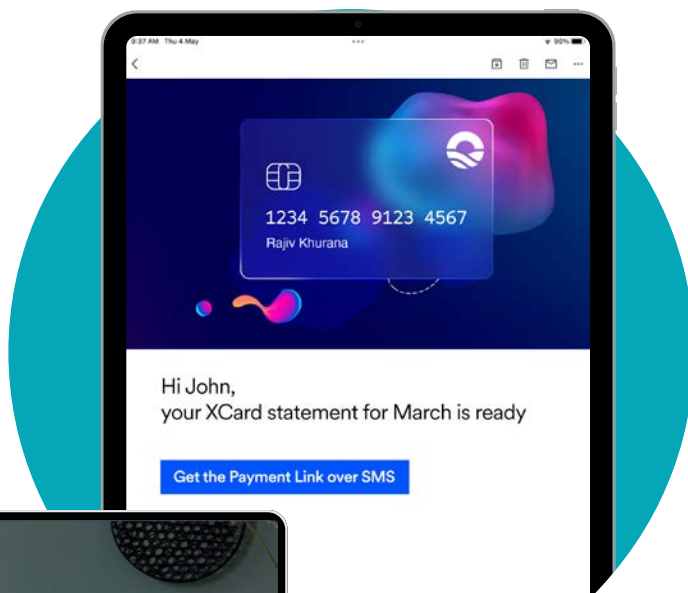
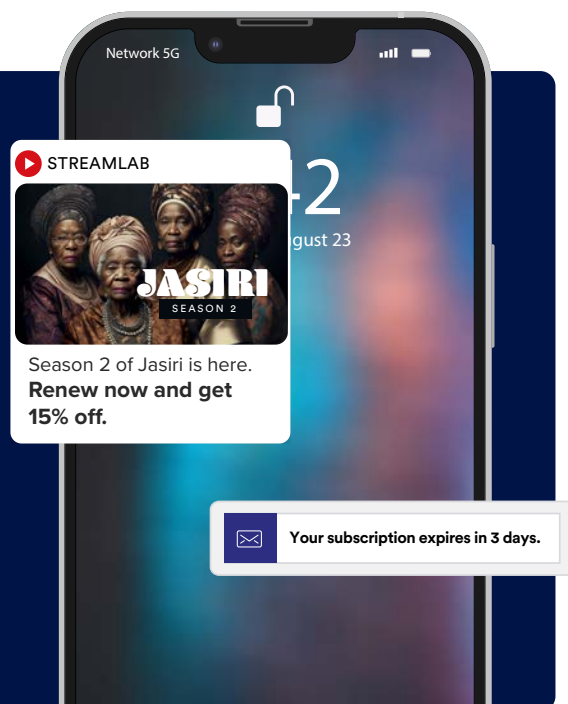
Improve Customer Retention by Focusing on Your Loyal Customers

Loyal customers drive revenue growth and attract new customers through brand advocacy. There are multiple ways brands can build loyalty. For example, brands can identify loyal customers through RFM segmentation. Another way to build loyalty is through referral campaigns.



Serve Customers Where They Are by Leveraging Omnichannel Engagement

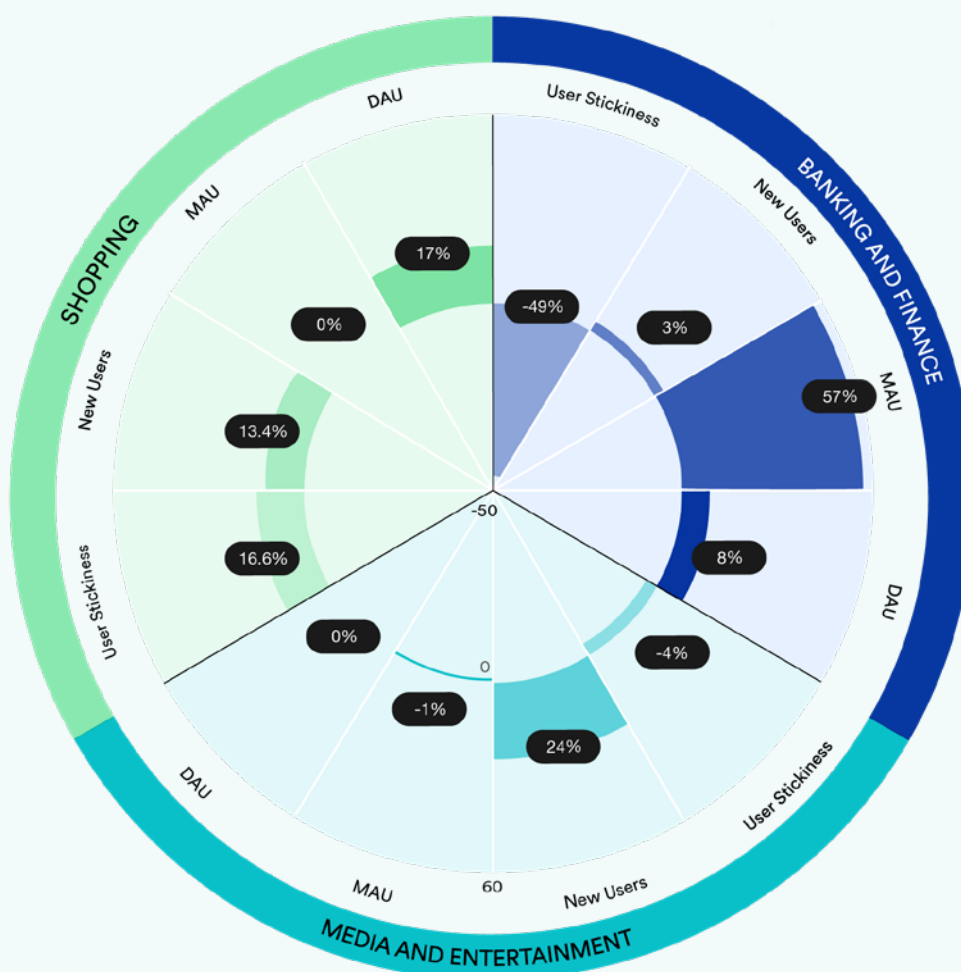
In today's diverse consumer landscape, engaging with customers on more than one channel is crucial. Omnichannel engagement ensures customers get an integrated customer experience and allows them to engage on their preferred channel.



Conclusion

Our report shows that North Americans have shifted their attention away from Fintech platforms and have become more active on Shopping, Streaming, and Banking platforms.

In addition, consumers have prioritized Health, Lifestyle, and Entertainment more than ever.



Note: Consumer trends in each vertical are relative to others.

Brands can achieve sustainable growth by making data and insights their weapon to understand the pulse of their customers and cater to their needs and wants.

For that they need to leverage insights and analytics to understand consumer behavior and align their customer engagement strategy accordingly.

By doing so, brands can identify when to trigger notifications, the preferred channels, and the frequency of notifications for a satisfying customer experience.

About MoEngage

MoEngage is an insights-led customer engagement platform trusted by more than 1,200 global consumer brands such as Ally Financial, McAfee, Flipkart, Domino's, Nestle, Deutsche Telekom, OYO, and more. MoEngage empowers marketers and product owners with insights into customer behavior and the ability to act on those insights to engage customers across the web, mobile, email, social, and messaging channels. Consumer brands across 35 countries use MoEngage to power digital experiences for over 1 billion customers every month. With offices in 13 countries, MoEngage is backed by Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiples Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures.

MoEngage was recognized as a **Customers' Choice Vendor in the 2022 Gartner Peer Insights 'Voice of the Customer'** for the Multichannel Marketing Hubs Report and a **Strong Performer in the Forrester Wave™: Cross-Channel Marketing Hubs, Q1 2023 Evaluation**.

Gartner



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