

2024 CONSUMER TRENDS: A NEW EQUATION OF VALUE

Can Brands Meet the
Evolving Needs of
Consumers in 2024?



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SUMMARY



Tightened belts led to a reshaped consumer landscape in 2023, with changes in behavior that will only become more pronounced in 2024. In 2023, consumers looked to low-cost options as they found their wallets squeezed but this began to ease through the latter part of the year. In 2024, they are prioritizing value and choosing wisely what they spend their money on.

They're being more mindful of the environment and opting for services and technology that improves their quality of living and gives them more spare time. Businesses that adapt to and resonate with these evolving consumer priorities stand poised to flourish, but they must keep the consumer at the heart of the decisions they make.

Daniel Reid

Senior Insights Analyst at Similarweb

Shifting Consumer Trends: Unveiling the Value-Centric Landscape from 2023 to 2024

The overarching trend we are focusing on highlights the evolution from the cost-conscious environment of 2023 to the value-driven landscape of 2024.

In this transformation, consumers are inclined towards maximizing the utility of their spending, prioritizing value over cost-effectiveness. Within this value-centric paradigm, three key trends are anticipated to shape consumer behavior:



Convenience:

Increased usage of personalized subscription services



Eco-mindfulness:

Preference for sustainable fashion, local business, and refurbished goods



AI assistance:

Using AI to help the overall consumer journey, from research to purchase

Similarweb performed an in-depth analysis of digital data signals like web traffic and app usage along with behavioral analysis of consumer searches, surveys and real-world user queries fed into generative AI models, offering a multifaceted view of consumer attitudes in 2024.

O1 CONVENIENCE

Convenience reigns supreme as consumers prioritize quality and price

In the name of convenience, consumers increasingly turn to subscription-based business models that work for them over traditional retail channels. We observed the rise of subscription services across multiple industries globally – between 4% – 14% YoY in the pet food, beauty and grocery industries – with usage and growth accelerating through the latter part of the year (2023). These subscription services not only save consumers time and money, but also personalize their offerings to meet the consumers specific needs.



Create the perfect box

No two dogs are alike. Customize your box for their individual needs— from allergy-safe treats to their favorite toys.

Barkbox

Pet humanisation is an increasing trend in the industry, BarkBox leverages this to capture a growing segment of dog owners willing to pay premium prices for personalized offerings.

Pet Supplies retailer
www.barkbox.com

HOW IT WORKS

Two Steps to Custom Haircare

- 1 You take a quick, two-minute quiz about your hair history, goals, and preferences.
- 2 We formulate made-to-order, tailored haircare, prioritizing naturally-derived ingredients, and ship it to you.

TAKE THE QUIZ

Function of Beauty

Function of Beauty personalizes self-care, catering to a ingredient-conscious consumer seeking efficacy beyond off-the-shelf solutions while also receiving huge insight into their customer base.

Beauty retailer
functionofbeauty.com

The beauty box you want

Every box, every time.

Birchbox

Birchbox delivers beauty discovery through curated boxes. Its appeal lasts beyond convenience and personalization as it gives the consumers the chance to try new products and switch up their routines.

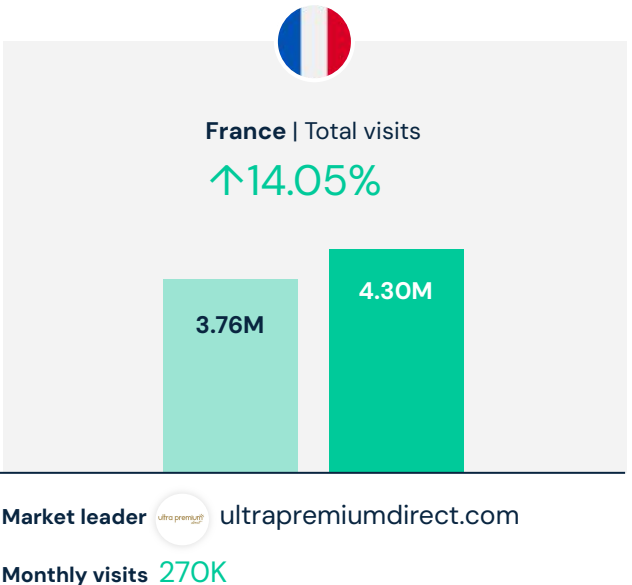
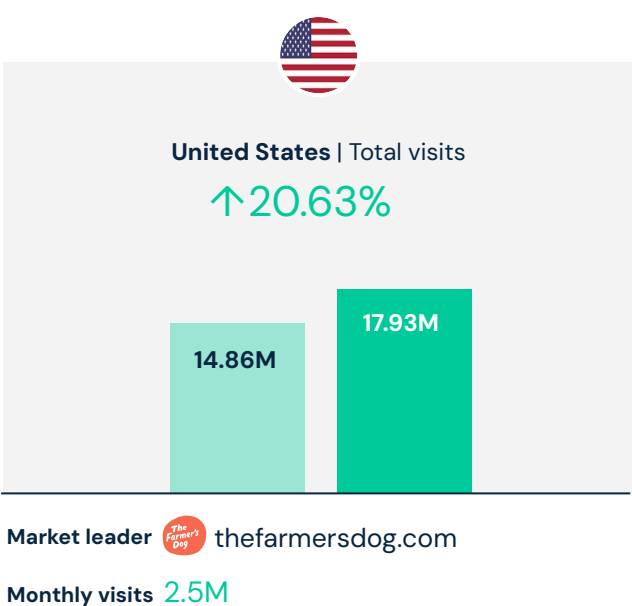
Beauty retailer
www.birchbox.co.uk

Subscription based pet food services experienced dynamic YoY growth

Pet Food D2C Subscriptions

Online Market in Selected Countries, Desktop & Mobile Web in Q4 2023 vs Q4 2022
Visits| Similarweb Data, Oct 2023 – Dec 2023

Oct – Dec 2022 Oct – Dec 2023

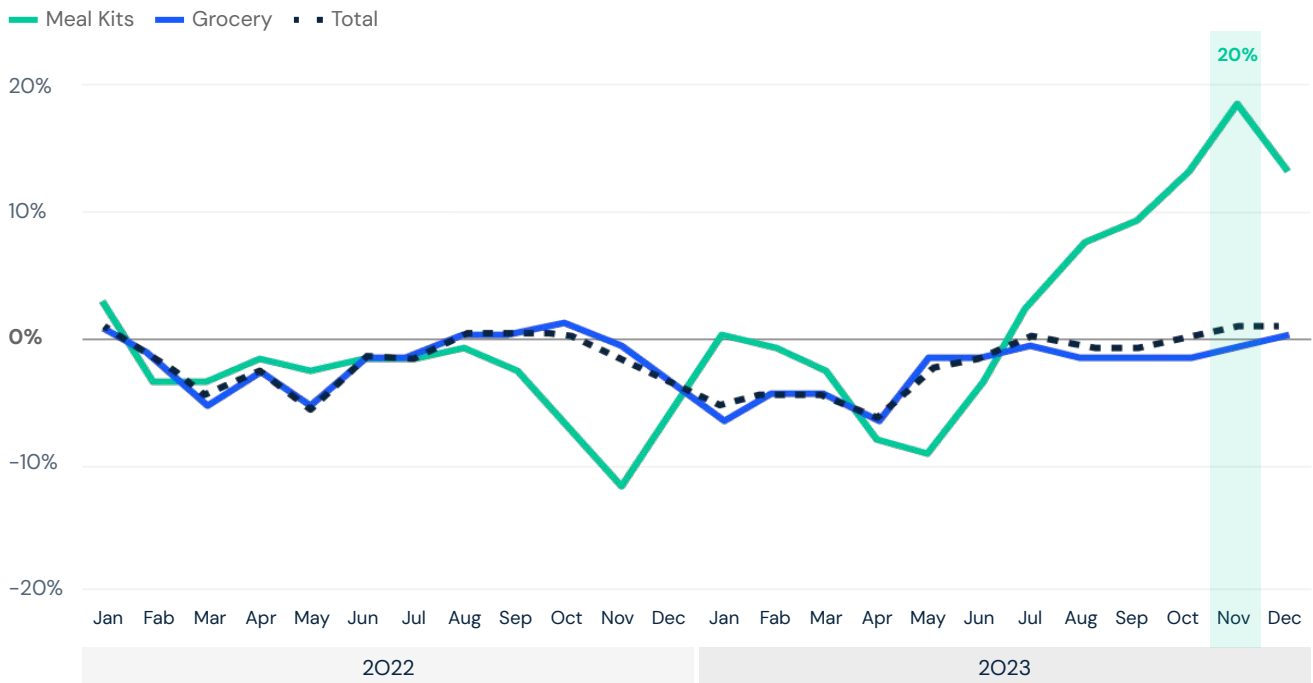


Consumers ditch the prep to feast like a foodie without the fuss

Consumers are increasingly turning to meal kits over traditional grocery services with substantial recent YoY growth

Meal Kits, Groceries and Combined View – YoY Visit Growth – Worldwide

Desktop & Mobile Web, 2022 – 2023



Largest Website
Q4 23

9.4M

Monthly visits

Largest App
Q4 23

1.3M

Monthly active users



Largest Growth Website
Q4 23 | 837K monthly visits

+107%

FACTOR_

Largest Growth App
Q4 23 | 178K monthly
active users, Android

+59%

Hello Fresh is the global market leader in the meal kit space but those seeing the largest YoY growth are those that take convenience to a whole new level. Both youfoodz and Factor_ take even more stress out of the cooking process by offering fully-prepared, nutritionally balanced meals that just need to be heated.

*Largest growth of websites or apps with over 100K monthly visitors or active users

The sweet spot where sustainable choice meets gastronomic delight

New meal service players pop up regularly, but those who thrive provide consumers value beyond just convenience:



Meal Kit Services, Unique Visitors and QoQ Growth – UK

Desktop & Mobile Web, Q4 2023

Avg. unique visitors
Avg. monthly visits

			Unique visitors % change QoQ
dishpatch.co.uk		28.4K 50.6K	↑ 10%
riverford.co.uk		394.2K 804.9K	↑ 11%
abelandcole.co.uk		307.1K 716.4K	↑ 8%
mindfulchef.com		139.5K 264.0K	↓ -1%
gousto.co.uk		679.6K 1.3M	↓ -2%
hellofresh.co.uk		2.0M 3.3M	↓ 4%

Abel & Cole and **Riverford** sell organic fruit and vegetable boxes, while **Dishpatch** gives a restaurant experience from the comfort of your own home.



Meal Kit Services, Unique Visitors and QoQ Growth – US

Desktop & Mobile Web, Q4 2023

Avg. unique visitors
Avg. monthly visits

			Unique visitors % change QoQ
blueapron.com		889.0K 1.5M	↑ 10%
factor75.com		2.5M 4.3M	↑ 8%
greenchef.com		400.4K 714.4K	↓ -3%
everyplate.com		739.7K 1.5M	↓ -10%
homechef.com		1.2M 2.2M	↓ -30%
hellofresh.com		5.4M 8.8M	↓ -10%

While **Factor75** gives consumers chef-prepared meals, the largest growth belongs to **Blue Apron** who offer sustainable, direct from source ingredients to prepare their nutritionist-approved recipes.

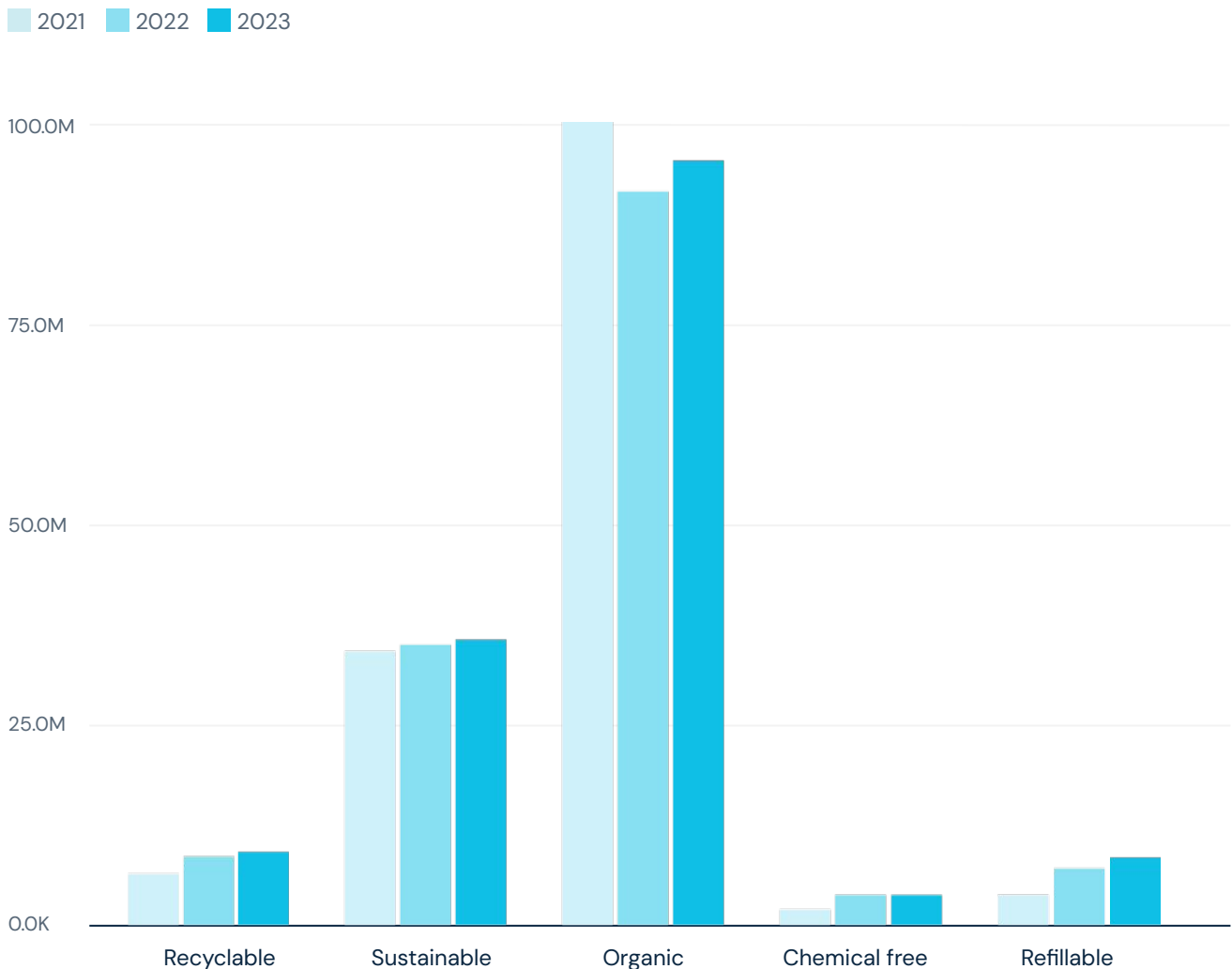
O2 ECO-MINDFULNESS

A green revolution is impacting consumer desire

Following a record breaking year for global temperatures, consumer searches for phrases associated with greener purchases are increasing. Even those that saw a recent decline, like organic, are back on the rise.

Search Volume for phrases containing sustainability-related keywords

Worldwide, Monthly, 2021 – 2023



“Green consumerism has gained societal importance as a result of sustainability concerns and growing consumer attention to environmental degradation.”

Dr. Rambabu Lavuri

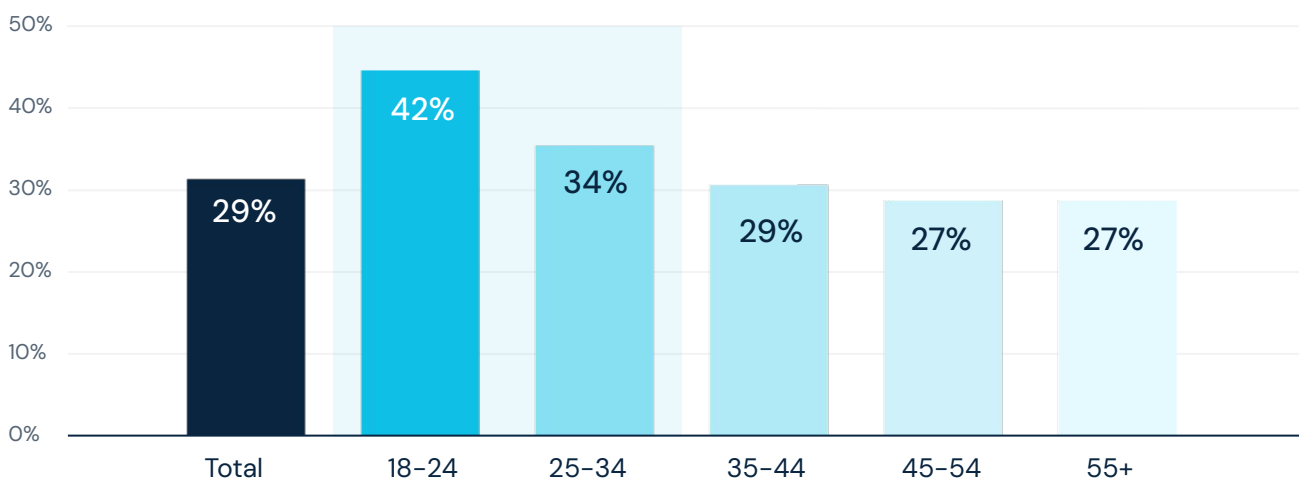
Gen Z lead by example on the green front



While 29% of US consumers say that their carbon footprint matters to them, this jumps to over 40% for those under the age of 25. A third of consumers between the ages of 25–34 said this sentiment is reflected in their purchasing behaviors.

'What matters to you?' – My carbon footprint

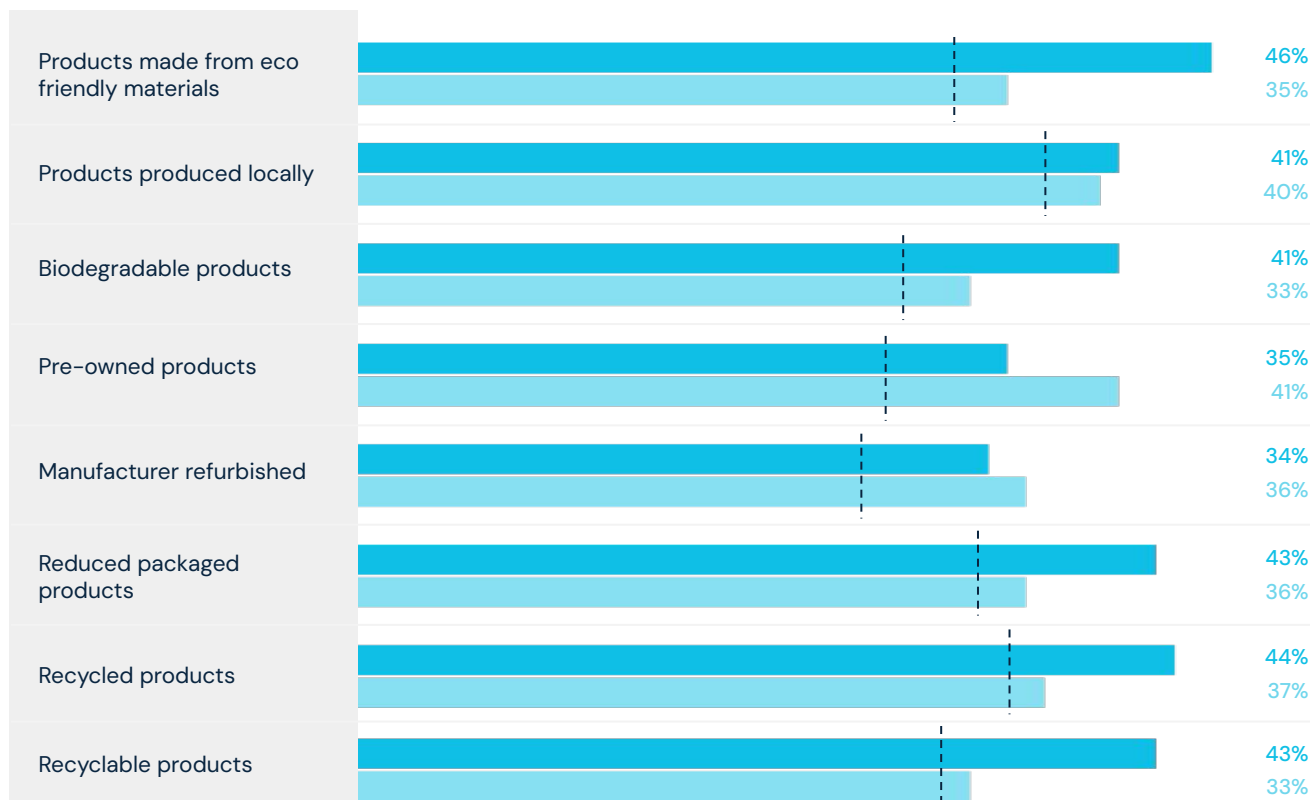
US, Nov 2023



'More likely than one year ago to buy...'

US, Nov 2023

18-24 25-34 -----Total



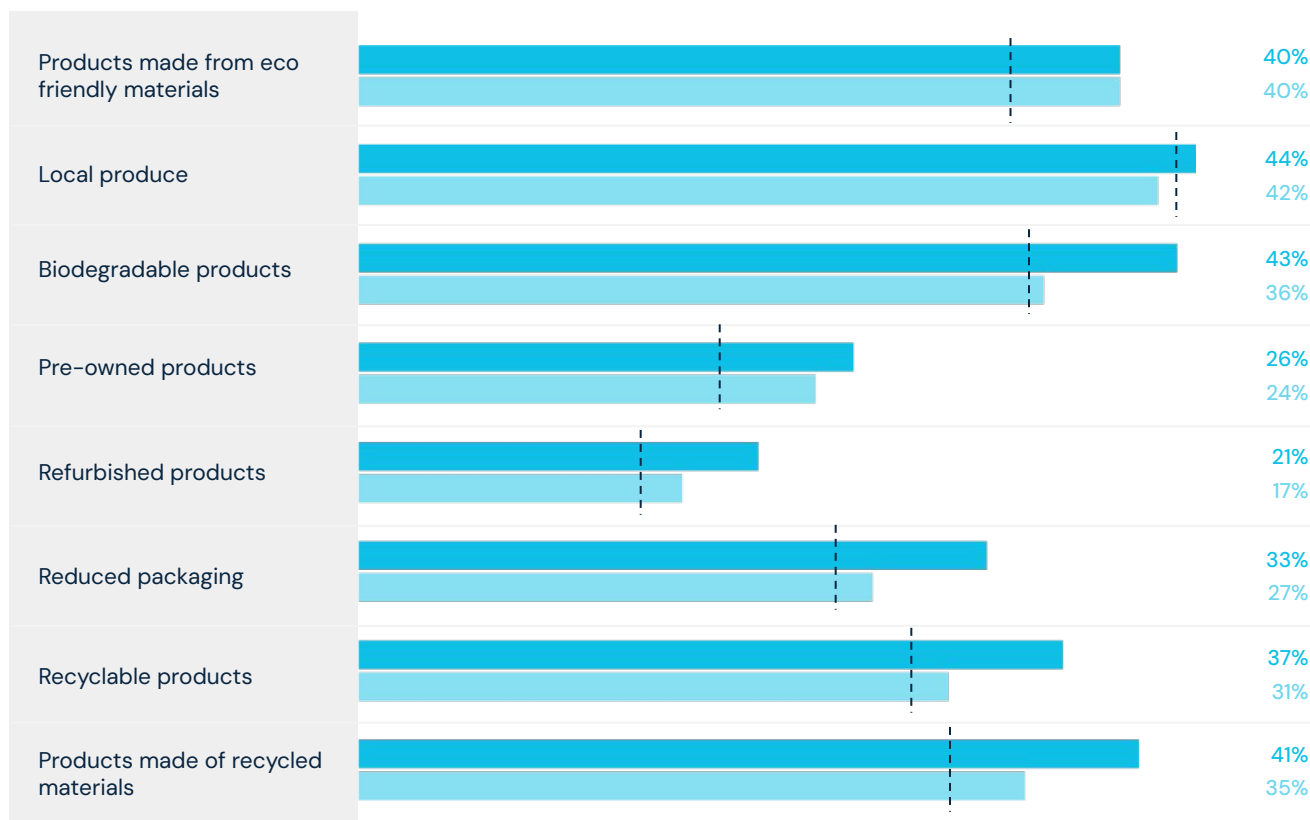
Representative sample of US consumers n=2499 (total sample)

And their preference to buy sustainable remains unchanged even in the face of a premium price

Young consumers are more likely to and perhaps even expect to pay more for products and services that boast sustainable qualities – even those that are associated with a lower cost like refurbished and pre-owned.

'I would pay more for...'
US, Nov 2023

18-24 25-34 -----Total



Premium refurbished tech

We work hand-in-hand with professional refurbishers to guarantee that every device has been tested and restored to perfect working condition according to industry standards. All for up to 70% less than brand new.

Screenshot from refurbished tech provider www.backmarket.com

For some consumers, it's not just about saving money as highlighted in their willingness to pay more for refurbished/pre-owned. It's about aligning values with choices and doing their bit for the planet despite the lower cost of these products.

Sustainable fashion outperforms the overall industry

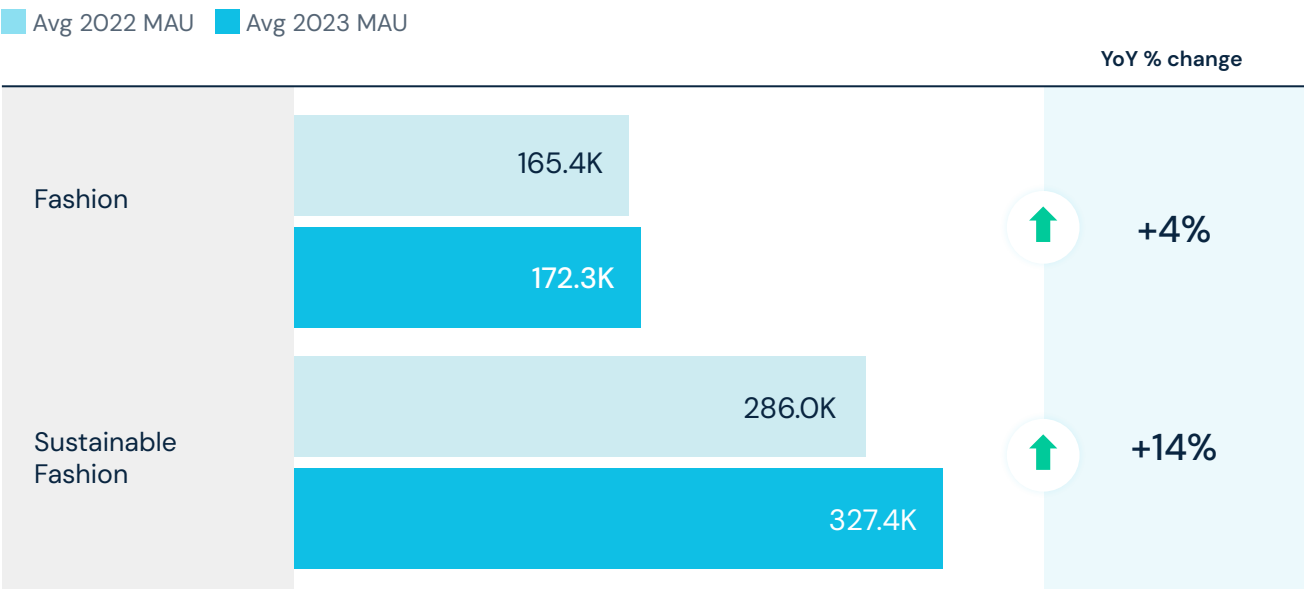
While global visitors to top Apparel websites has grown YoY, those centered around a more sustainable business model (sustainable materials, ethical practices, or secondhand retail) grew at a larger pace – particularly in the UK.

Websites – Top 100 Fashion vs. Sustainable Fashion Avg. Visitors – Worldwide
Desktop & Mobile Web, 2022 – 2023



Sustainable Fashion made up of 60 secondhand retail and B-Corp certified brands

Top Fashion Apps UK – Fashion vs. Sustainable Monthly Active Users
Android Only (Top Fashion Apps), 2022 – 2023



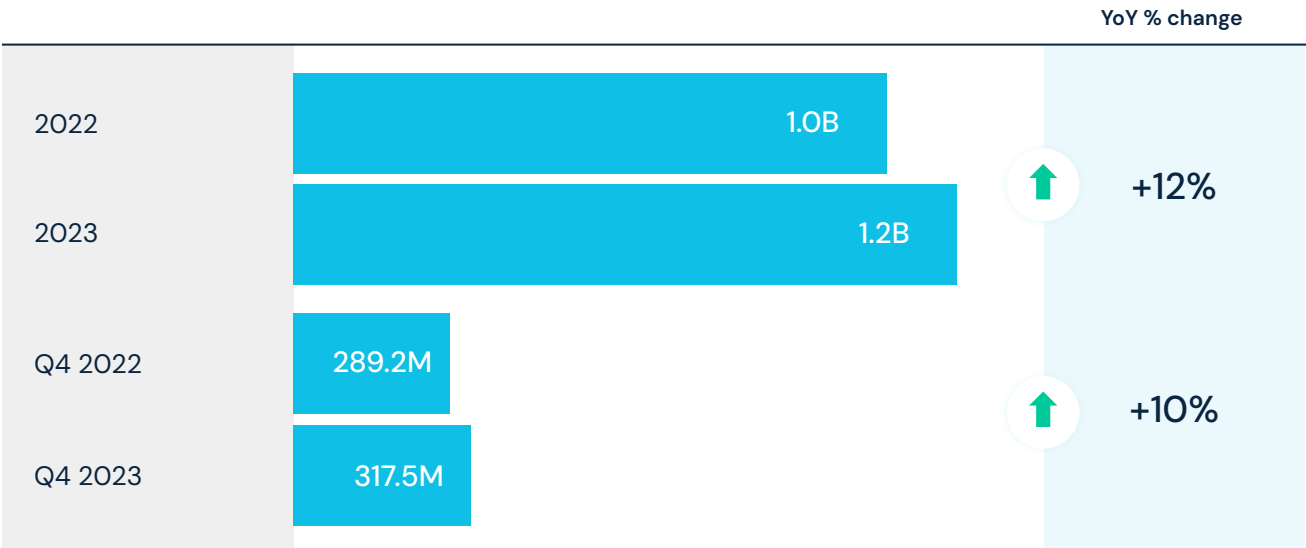
Top 60 Fashion apps of which 8 are Sustainable Fashion

Vinted is a peer-to-peer marketplace for buying and selling pre-owned fashion. Their meteoric rise in the Fashion industry continues with growing visits and visitors across all platforms.

Vinted Visits (all domains combined) – Worldwide

Desktop & Mobile Web, 2022 – 2023

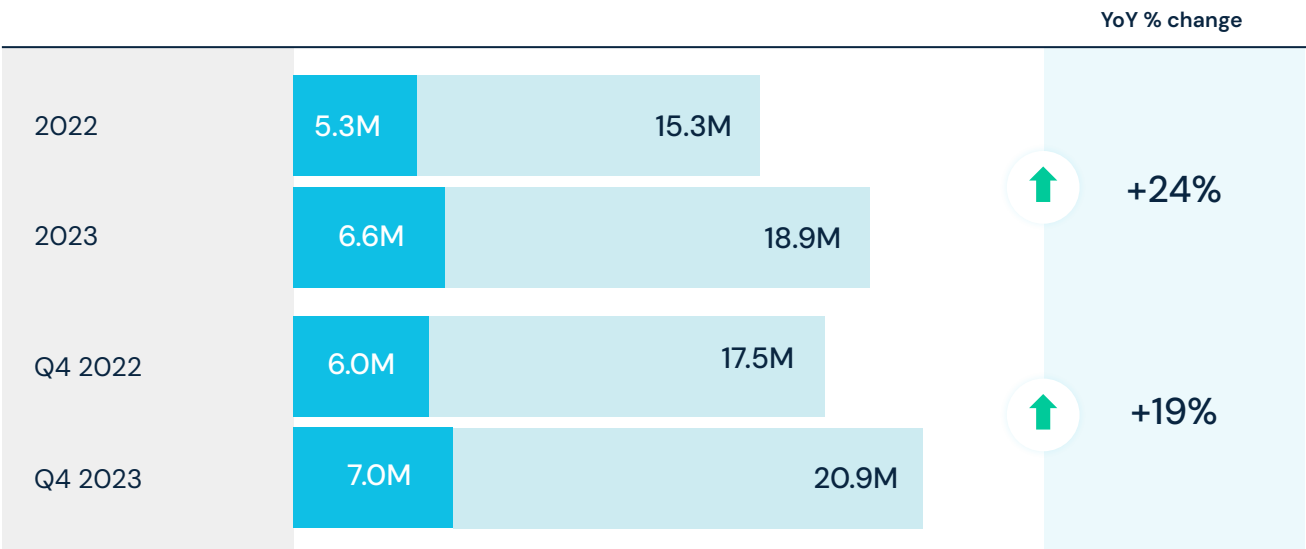
Web visits



Vinted Avg. Visitors – Unique Visitors & MAU* – Worldwide

Desktop & Mobile Web, *Android only, 2022 – 2023

Web visitors App MAU



Vinted is redefining fashion in Europe

Vinted's web traffic throughout Q4 2023 landed them in the Fashion industry's top 10 websites across multiple European markets:

● Monthly visits



Consumers look to breathe new life into products

Refurbished and repair websites experience impressive growth as consumers stray away from buying new. Many of these services appeared in our rankings of the fastest-growing websites of 2023.

Fastest-Growing Home & Garden Sites 2023 – France

Domain	YoY % change	Traffic total	Avg. monthly unique visitors
1 Ninjakitchen.fr	166.1%	3.6M	162.1K
2 Tineco.com	162.2%	1.9M	64.1K
3 Youzd.fr	129.7%	1.8M	68.9K
4 Bissell.fr	95.7%	1.3M	73.5K
5 swap-europe.com	93.1%	1.4M	67.6K

Youzd.fr (+130%) sells refurbished appliances and swap-europe.com (+93%) offers spare parts for repairs.

Fastest-Growing Consumer Electronics Sites 2023 – Australia

Domain	YoY % change	Traffic total	Avg. monthly unique visitors
1 webuy.com	94.3%	2.9M	120.3K
2 myeufy.com.au	64.0%	1.1M	49.3K
3 anker.com	55.5%	0.7M	30.3K
4 crazyparts.com.au	51.2%	1.5M	20.0K
5 polartech.com.au	41.8%	0.6M	5.5K

Selling second-hand consumer electronics, CeX (webuy.com) saw its traffic almost double from the previous year.

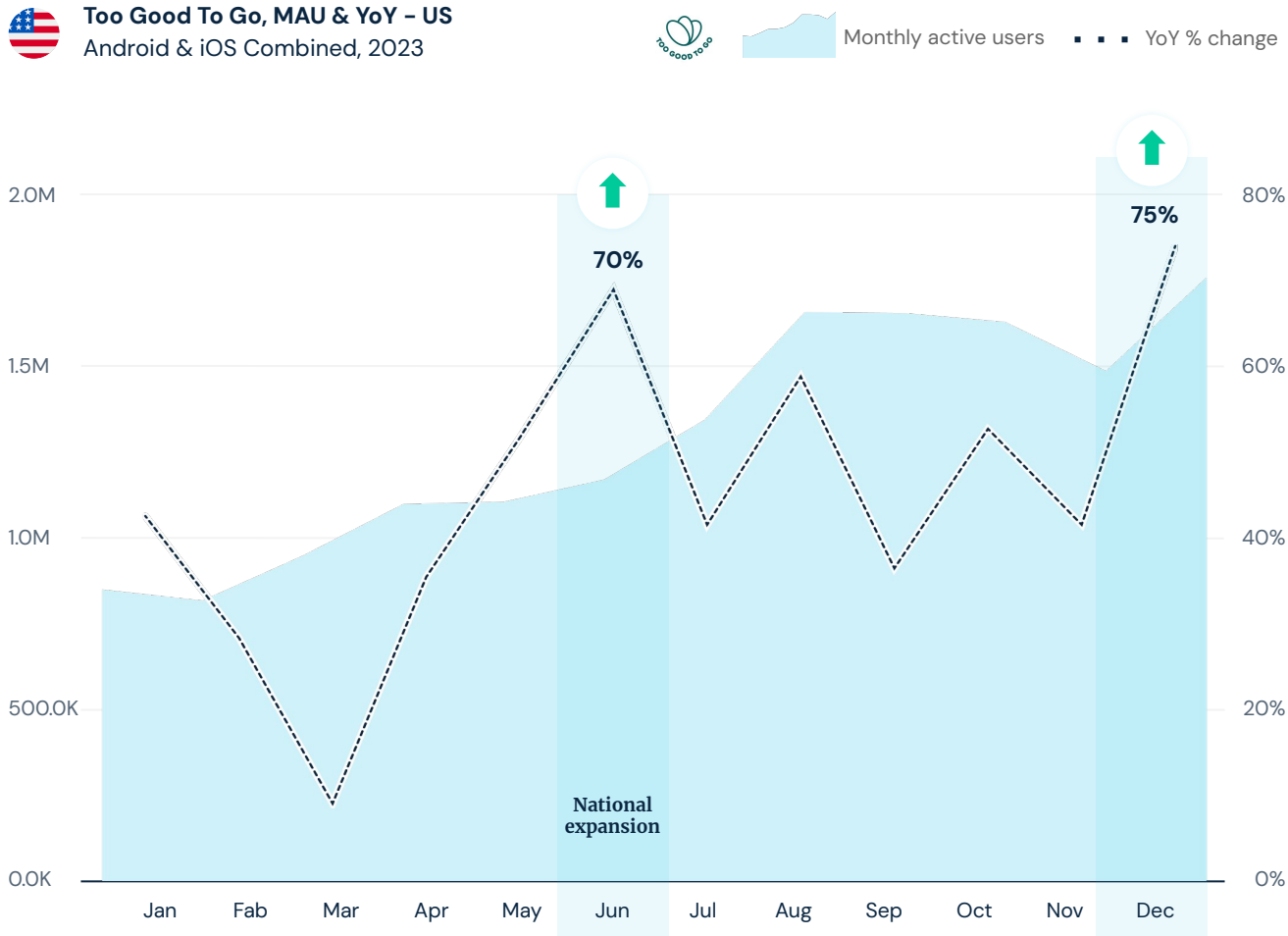
"Are you going to finish that?"

Across the globe, a quiet revolution is taking place when it comes to food consumption. Consumers are embracing services that combat food waste – like Too Good To Go, which is seeing growth across Europe and the US.

Fastest-Growing Food & Drink Sites 2023 – France

Domain	YoY % change	Traffic total	Avg. monthly unique visitors
1 auparadisduthe.com	143.1%	2.5M	160.4K
2 toogoodtogo.com	88.4%	4.9M	228.8K

Too Good To Go, MAU & YoY – US Android & iOS Combined, 2023



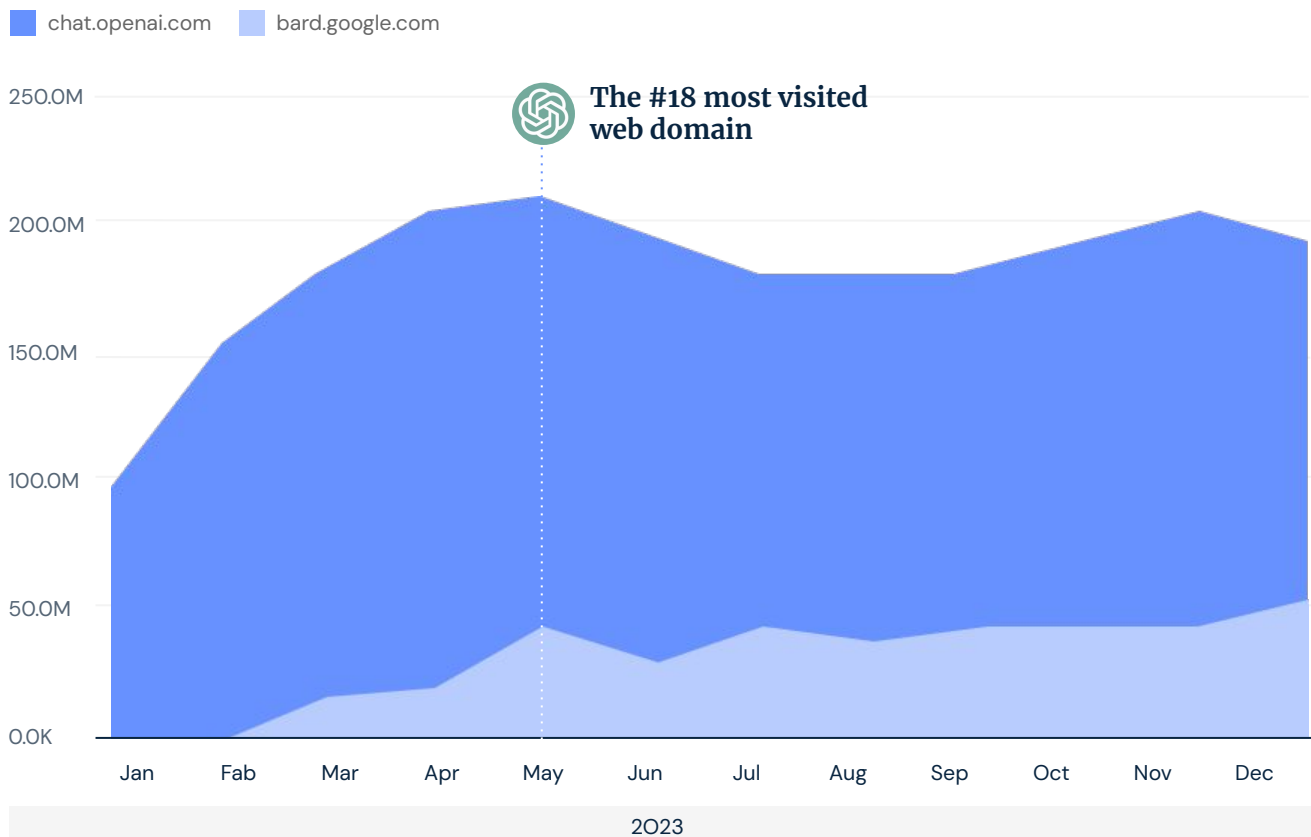
One of the ways the app's popularity has been spreading is via "opening up the bab" videos on TikTok and other platforms, which resemble consumer electronics "unboxing" videos revealing the goodies inside.

O3 AI ASSISTANCE

Everyday consumers are getting their hands on powerful AI tools

AI continues to become more accessible with Google's release of Bard (recently renamed Gemini) in 2023, leveraging the huge data at their disposal and looking to rival the current market leader ChatGPT.

Monthly Website Unique Visitors – Worldwide
Desktop & Mobile Web, 2022 – 2023



“While both ChatGPT and Bard leverage large language models, their strengths diverge significantly. ChatGPT excels in creative content generation, spinning tales and verses with remarkable fluency. Bard, however, leans towards consumer applications, serving as a digital assistant and knowledge repository. From our initial analysis, the users of these services are in tune with the strengths of both and utilize them accordingly.”

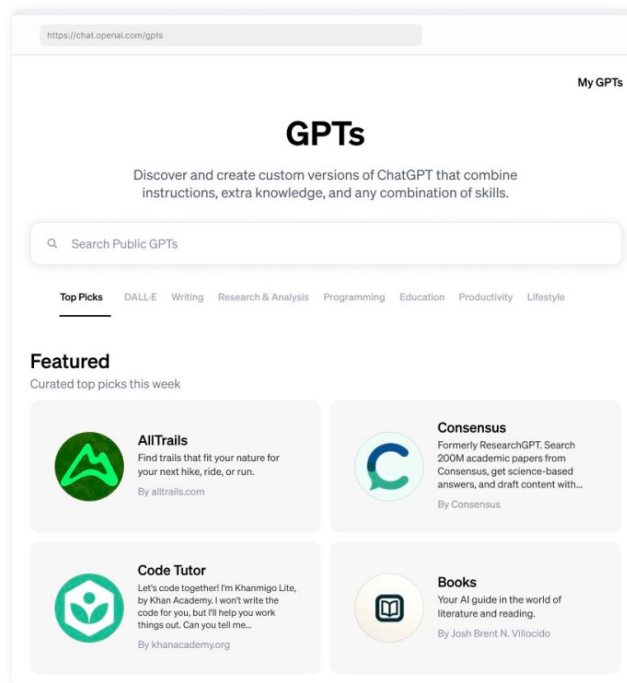
Marta Sulkiewicz | VP Global Research Solution

For consumers, these tools open up a world of possibility and their adoption is not just a fad proved by their increasing popularity. These possibilities range from content writing to replacing what was once the role of the traditional search engine. Some users are conducting whole product research journeys via these services as they allow for review scraping and price comparison all in one ecosystem.

Personalization is at the forefront and the possibilities are endless

OpenAI has announced the launch of its new GPT store allowing individuals to create custom versions of the generative AI. These could range from tools and apps tailored to specific tasks to full-blown digital assistants.

Currently, the headline app on the GPT store belongs to Apple's iPhone app of the year – **AllTrails**. This app allows for personalized trail route recommendations, based on past history, specified hobbies, and interests. These are altered according to location and current preferences.



Consumers are conducting entire product research journeys within AI

“I am looking for a christmas gift for my mum who is around 55 years old. What would you recommend ?”

France, Bard, December 2023

“Give me 10 popular wedding detail product on etsy (with product link)”

India, Bard, December 2023

“I need to decide which solar panel to buy”

Australia, Bing, December 2023

AI search queries from real users via Similarweb Research Panel

Consumers ask:

“Give me the top 10 anti-aging products in the US.”

Bard answers:



**ElaMD SPF 46
Sunscreen**



**Curology Rich
Moisturizer**



**CeraVe Skin Renewing
Retinol Serum**



**TruSkin Vitamin C
Facial Serum**



**Paula's Choice 1%
Retinol Booster**



**Revision Skincare
Revox 7**



**Shani Darden Skin Care
Retinol Reform**



**Tracie Martyn
Firming Serum**



**L'Oreal Paris Revitalift 12 % Pure
Vitamin C, E, Salicylic Serum**



**Beauty Pie Super Retinol
Anti-Aging Hand Cream**

AI assists price-sensitive shoppers in their search for the best value across multiple industries

Travel

“Best business class deals”

Bing, US

Beauty

“Top 10 trendy anti-aging devices”

Bard, Poland

Learning

“Suggest language learning services both cheap and good for practicing speaking”

Bard, Poland

Electronics

“Which is cheaper, qled or crystal 4k”

Bard, UK

Jewelry

“Find me a labgrown ring that I can get the most bang for my buck.”

Bard, US

Fashion

“Where to buy variety of men clothes for cheap”

Bing, Australia

AI search queries from real users via Similarweb Research Panel

Turn insights into action: shape your 2024 retail strategy now.

In 2024's dynamic ecommerce landscape, traditional definitions of value have undergone a significant transformation. While consumers are still looking for the best deal, they're also looking for ways to optimize their spending and make their money work the best for them.

At the heart of this shift lies the paramount importance of convenience. Personalized subscriptions have emerged as a cornerstone of modern consumerism, offering tailored solutions that save customers time and cater to their preferences and needs. Convenience underscores a broader societal demand for seamless, hassle-free experiences.

But convenience isn't everything. We're in the middle of the green revolution, during which consumers are increasingly mindful of their environmental footprint and impact on the planet. These spending habits extend beyond niche markets and now impact purchase decisions, such as opting for sustainable fashion, supporting local businesses, and buying refurbished or second-hand goods.

Last but not least – the looming presence and ever-growing influence of AI. We're just now seeing the beginning of AI's impact on the ecommerce industry, as consumers use these tools for smarter research, purchase decisions, and overall buying journeys. With AI, ecommerce companies have an unprecedented opportunity to enhance customer experience and drive engagement, from product recommendations and real-time chatbot assistance.

In an ever-changing landscape, identifying the latest consumer trends as they unfold is imperative. By keeping a pulse on shifting preferences and behaviors, you can identify emerging opportunities, anticipate market demands, and tailor your offerings to meet evolving consumer needs. Not only that, but by embracing the trends most important to consumers, you'll cultivate deeper connections with your audience, fostering loyalty and powering growth.

There's an opportunity to deliver exceptional value to consumers in 2024:

Convenience at the best price

A product or service that removes pain points for the consumer and works for them



Sustainability at its heart

A product or service that champions responsible choices, empowering consumers to make a positive impact



AI to the consumer's benefit

A product or service that harnesses AI for positive impact, making things easier and more efficient for customers



Recipe for success in 2024

Consumers are seeking products that do it all – delivering amazing value, endless possibilities, and a conscience they can feel good about. Win their hearts by mastering this combination.

METHODOLOGY

01 Survey of US respondents

Similarweb conducted a survey in November 2023 of 2,499 US respondents asking them various questions around their spending habits. Some data around spending in relation to more eco-friendly behaviors is included within this report.

02 Generative AI prompts

Similarweb has access to a panel of consumers for which we have permission to track their behaviors and as part of this are able to look at and analyse their AI prompts to services like ChatGPT, Gemini (formerly Bard) and Bing chat. Some prompts associated with users purchase journeys have been included used within this report.

03 Website and app metrics

Similarweb collects data on website and app usage, ranging from visits to search volume to active app users. The data is collected using digital signals from four sources which are then blended together to give the whole picture: Direct Measurement, Contributory Network, Partnerships, Public Data. These metrics are presented in these report with the various websites and apps categorised into appropriate industries to look at larger market trends.

While the report paints a vibrant picture of evolving consumer trends in 2024, navigating and capitalizing on them can be daunting. This is where Similarweb enters the equation. With our powerful digital intelligence tools, businesses can gain actionable insights into real-time consumer behavior, competitor strategies, and market shifts, equipping them to stay ahead of the curve and thrive in this dynamic landscape.

Behavioral Consumer and Market Intelligence



Online Behavioral Data, Pre and Post Purchase

Translating millions of digital behavioral touchpoints into meaningful insights across the customer journey, from Google and social media to marketplaces, so you can be on top of the changing consumer.



Full View of the Market

Capturing the entire digital landscape, from desktop to mobile web and apps, across 200+ industries and 190+ countries, so you can compare apples to apples in your reporting.



Granular Actionable Insights

From markets to websites, keywords and product pages – our ability to zoom in and out of the digital world allows us to be more precise, uncovering unique, hidden insights, so you can determine your next move.



Updates in Near Real-Time

Collecting 10B digital signals, analyzing 2TB of data, and generating over 10K traffic reports daily, to measure and map the digital world so you can capture consumer demand in real time.

HOW CAN SIMILARWEB HELP YOU COMPETE IN A WORLD FULL OF DISRUPTION?



Benchmark your [digital performance](#)
against your competitors on all channels



Understand overall [market dynamics](#) to
prioritise the right region



Track digital signals to uncover and
capitalize newest [customer trends](#)

ABOUT SIMILARWEB

Similarweb is a market and audience intelligence company that powers the world's businesses with the most accurate digital data.

Our market research division identifies trends, tracks market changes, and analyzes online behavior to create meaningful commentary on the digital economy and provide actionable recommendations.

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- [Our news-oriented Insights blog](#)
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We're trusted by the best and brightest digital brands:

Consumer Electronics	SONY	CASIO	lenovo 联想
Food & Beverages	Mondelēz International	DIAGEO	Pizza Hut
Fashion & Apparel	adidas	Levi's	PUMA
Retail	Walmart	ebay	Carrefour
Beauty & Personal Care	COTY	Beiersdorf	Walgreens Boots Alliance

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