



Together We Can

# CHANGING CONSUMPTION PATTERNS - TRANSFORMING SUPPLY CHAINS

## EVENT CONCEPT NOTE

**24<sup>th</sup> February 2021**



**“Transformation isn’t sweet and bright. It’s a dark and murky, painful pushing. An unravelling of the untruths you’ve carried in your body. A practice in facing your own created demons. A complete uprooting, before becoming.”**

- Victoria Erickson

The Coronavirus era is bringing to the world a forced transformation and in real quick time. The parts of the world that we all thought were most prepared to deal with a pandemic suffered the most. The businesses that seemed invincible came crumbling down to ground zero.

So whether it's about the change in apparel from formal wear to home wear, eating at restaurants to cooking at home, Netflix instead of cinema, home sports instead of field sports the world may change forever.

Industries and humans have to alter the usual.

The change in consumer behaviour is making the manufacturing transform their entire eco-system. Each industry has to alter their supply stream to adapt into the new needs of the world.

## Consumer Behaviours

Consumers across the globe are looking at products and brands through a new lens. People are living differently, buying differently and in many ways, thinking differently.

Consumers are deeply concerned about the impact of COVID-19, both from a health and economic perspective.

Consumer priorities have become centred on the most basic needs, sending demand for hygiene, cleaning and staples products soaring, while non-essential categories slump.

### ► A rise in conscious consumption

Consumers are more mindful of what they're buying. They are striving to limit food waste, shop more cost consciously and buy more sustainable options.

### ► Growing love for local

The desire to shop local is reflected in both the products consumer buy (e.g. locally sourced, artisanal) and the way they shop (e.g. supporting community stores).



## **Manufacturing Trends**

The changes likely to play role will be by taking action **to respond, reset and renew** to be positioned even stronger for the future.

CPG brands will need to explore ways to connect locally be it through highlighting local provenance, customizing for local needs or engaging in locally relevant ways. Brands will need to make this a key part of their offer (e.g. by exploring new business models).

### **Respond**

- Create an Elastic Digital Workplace task force
- Reshape your marketing plan around new demand and brand purpose

### **Reset**

- Redefine relationships with consumers, customers, vendors and employees and reimagine your organization processes
- Reconsider your product and service portfolio
- Re-aligning Material procurement sources and staggered production

### **Renew**

- Accelerate the move to an intelligent data-driven operating model
- Reprioritize enterprise investment plans for post-COVID era

The Two key indicators have been identified as most relevant topics for setting the context of our next Virtual conference “**Changing Consumption Patterns- Transforming Supply Chains**” on Wednesday the 24th day of February 2021.

This conference will bring to the fore an International perspective and participation from Global Business Leaders who will discuss new trends and smart solutions to handle the Logistics supply chain under the new normal for better synergies.

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