

A New Playbook for Millennial Tastes - Key Takeaways

Local

Reflecting the geographically and environmentally diverse needs of consumers.

Authentic

Conveying a genuine and trustworthy point of view via packaging design, communications, and go-to-market approach.

Transparent

Garnering of consumer trust through direct, open, and honest communications.

Traceable

Disclosing information about ingredients, sourcing, and manufacturing, to provide a holistic view of how products are made.

Ethical

Favouring products created with no adverse impact to humans, animals, or the environment.

1 Integration of all L.A.T.T.E attributes make for a winning brand among Millennials

- It's not just about one attribute for Millennials; as they rated multiple attributes to be important and interrelated

2 While localization may not be feasible for every brand, having a sense of place is

- Local isn't just about being "down the street" for Millennials – it's about having a strong and logical sense of place
- Building a story and linking it to a place is important when catering to their need for local

3 National brands can deliver local by building a sense of community across regions

- Identify parts of the go-to-market model that benefit from being local and how it can be adopted across regions to foster a sense of community; some examples are ...
 - Service components (e.g. active and friendly staff members on the floor)
 - Product customization by region (e.g. regional flavours)
 - Retail environment (e.g. regional symbols and artifacts)

4 Authenticity means showing, not just telling

- Brands can earn the trust of Millennials by being consistent in their message and actions
- Transparent & traceable are at the top of the list for both Millennial parents and non-parents

5 There are differences between Millennial parents and Non-Millennial parents

- The L.A.T.T.E attributes are more important to Millennial parents, particularly for products and services for their children
- Millennial parents are willing to pay a premium to fulfill their L.A.T.T.E needs

Local

72% of millennials feel locally grown or manufactured products are important also believe that "local" signals higher quality.

70% cite "supporting local business" as a driver of their preference to buy local products.

Authentic

62% of consumers state they are more likely to purchase consumer goods from a brand that is "authentic."

55% of consumers are more likely to purchase goods if "a brand demonstrates a sincere commitment to its core values."



Local

Millennial parents



purchase locally produced food and beverage products for their children.

Non-millennial parents



Transparent

Millennial parents



purchase consumer goods for their children when they believe a brand communicates in an open and honest way.

Non-millennial parents



Traceable

Millennial parents



feel it is important for a brand to highlight its ingredients, sourcing, and manufacturing.

Non-millennial parents



Ethical

Millennial parents



are likely to purchase consumer goods that are ethically sourced and produced.

Non-millennial parents



Millennial parents



believe it is unethical to sell food and beverage products that are unhealthy to consume regularly.

Non-millennial parents

