

GENERATION

MYTHS & REALITIES 2024



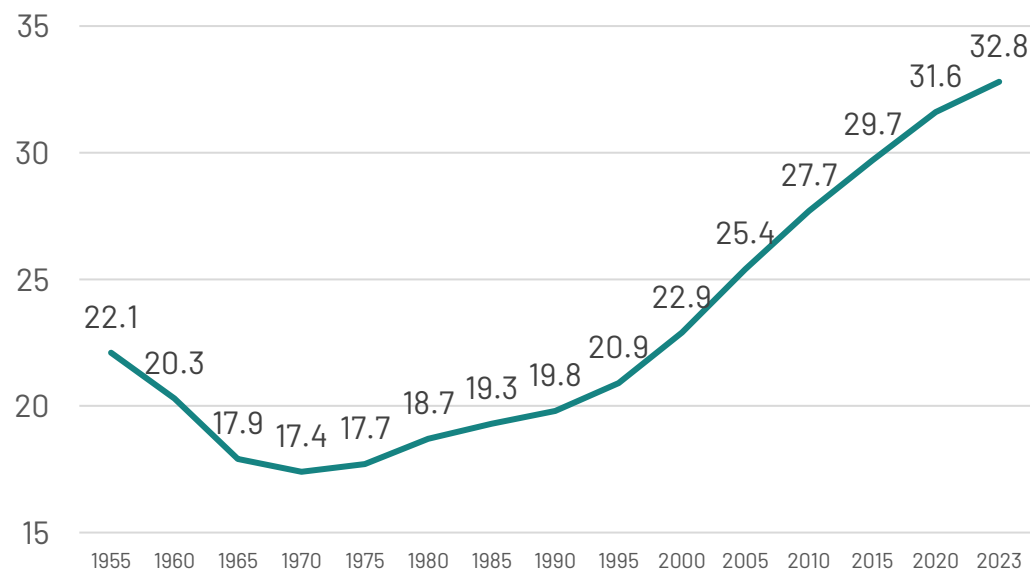
IPSOS VIEWS

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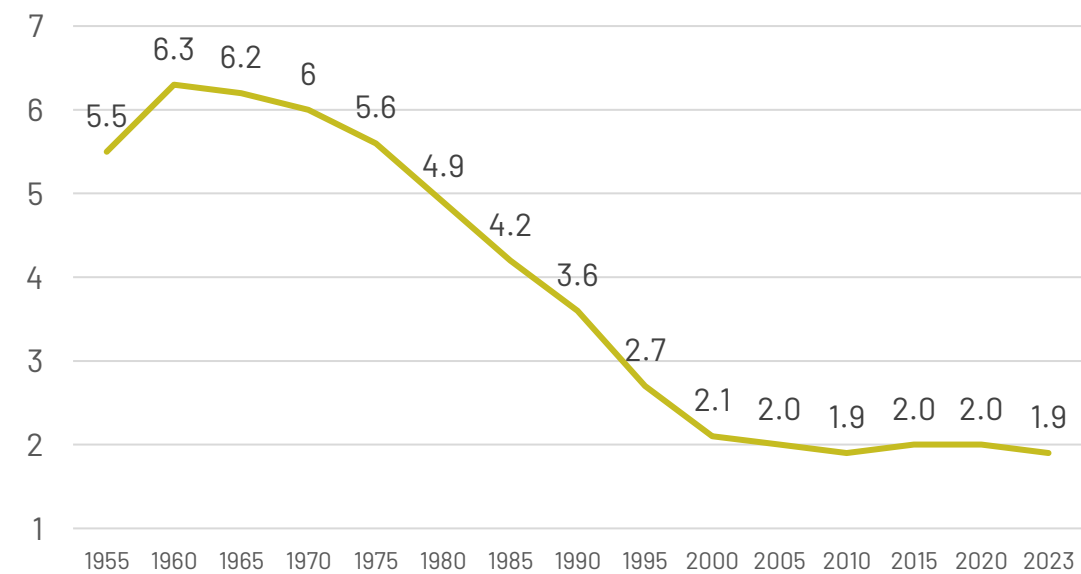


Median age of Vietnamese population is going up with declining fertility rate.

Median age in Vietnam
(1955-2023)



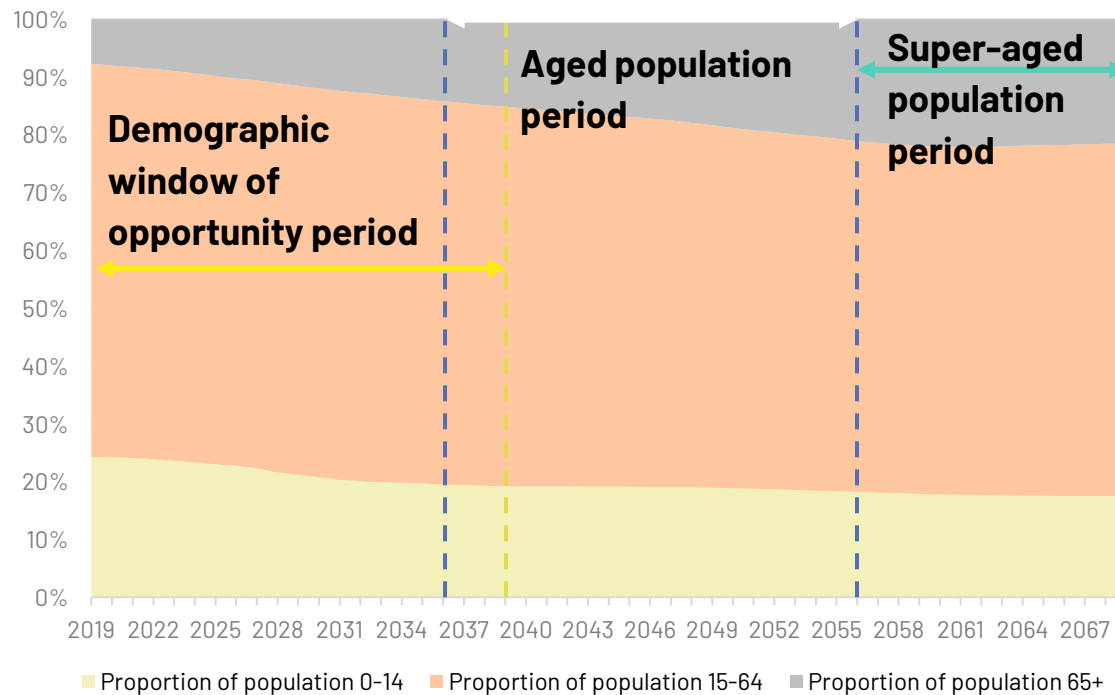
Total Fertility Rate in Vietnam
(1955-2023)



Total Fertility Rate is the average number of children a hypothetical cohort of women would have at the end of their reproductive period if they were subject during their whole lives to the fertility rates of a given period and if they were not subject to mortality. It is expressed as children per woman.

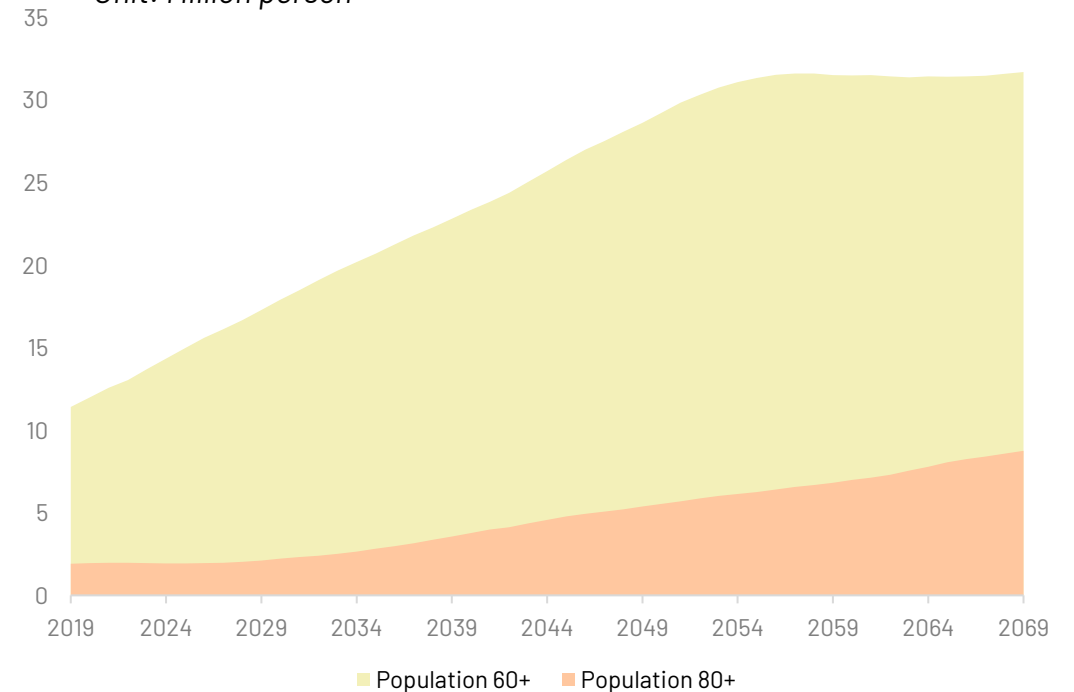
Vietnam currently enjoys a demographic window of opportunity; however, as fertility rate declines this window is expected to start closing by 2039 as the population aging accelerates.

Vietnam population projection



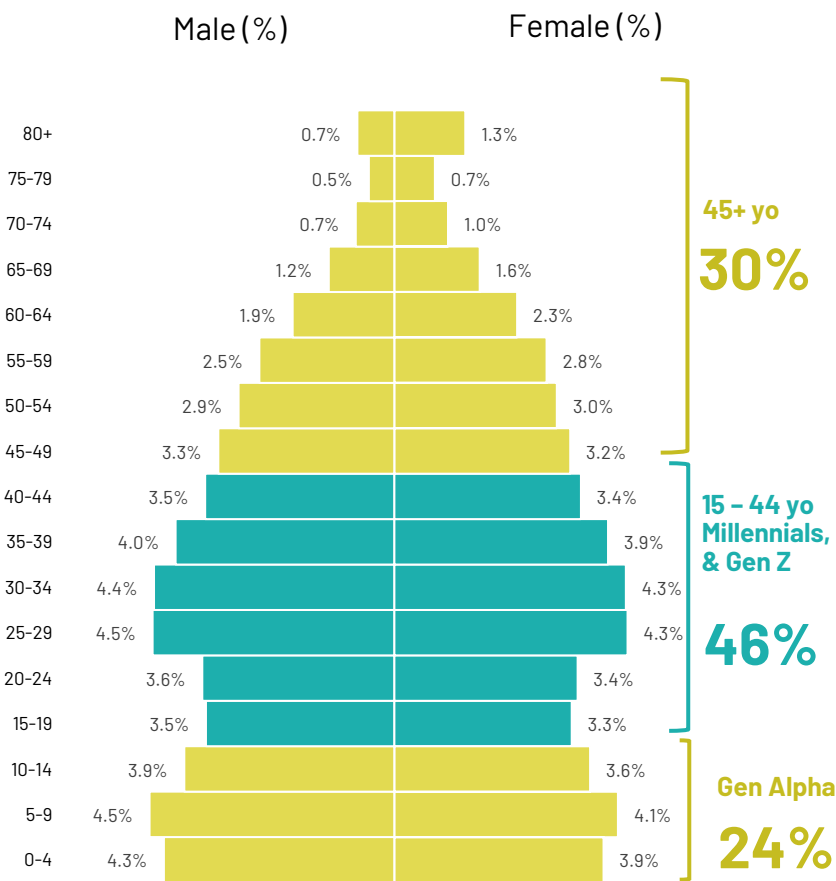
Population project
for 60+ & 80+ yo in Vietnam

Unit: Million person

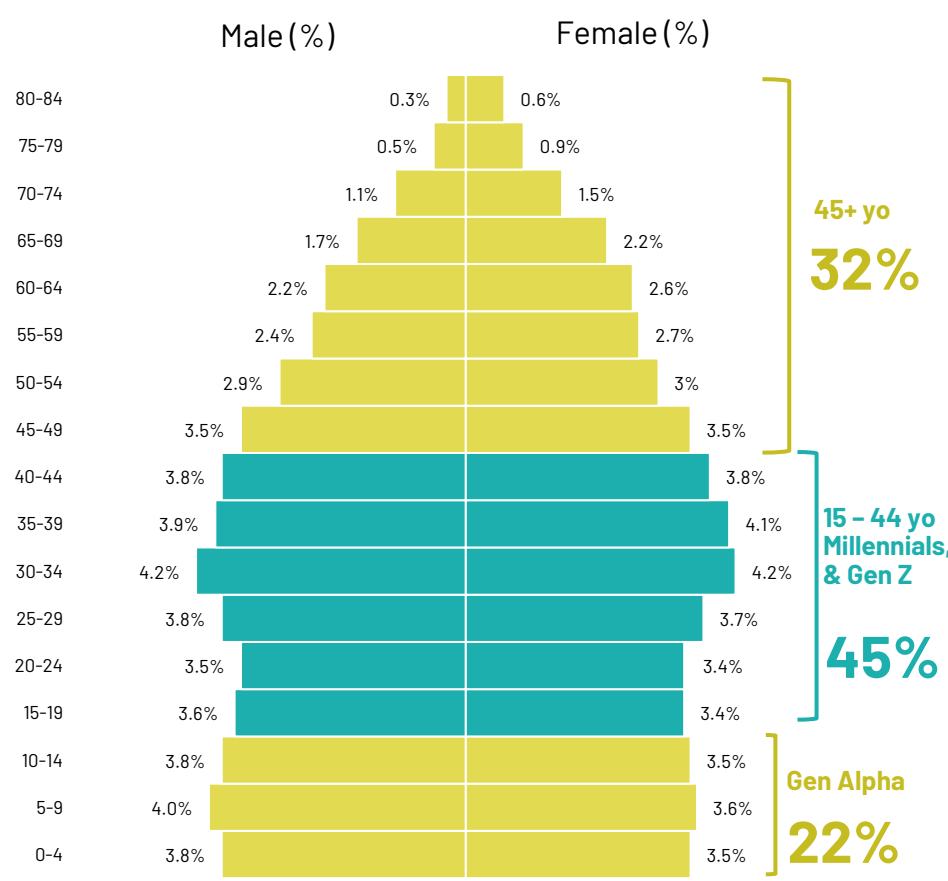


Given the changes expected in Vietnam’s demographic structure, focusing beyond the 15-44 years old can be an opportunity for long term growth.

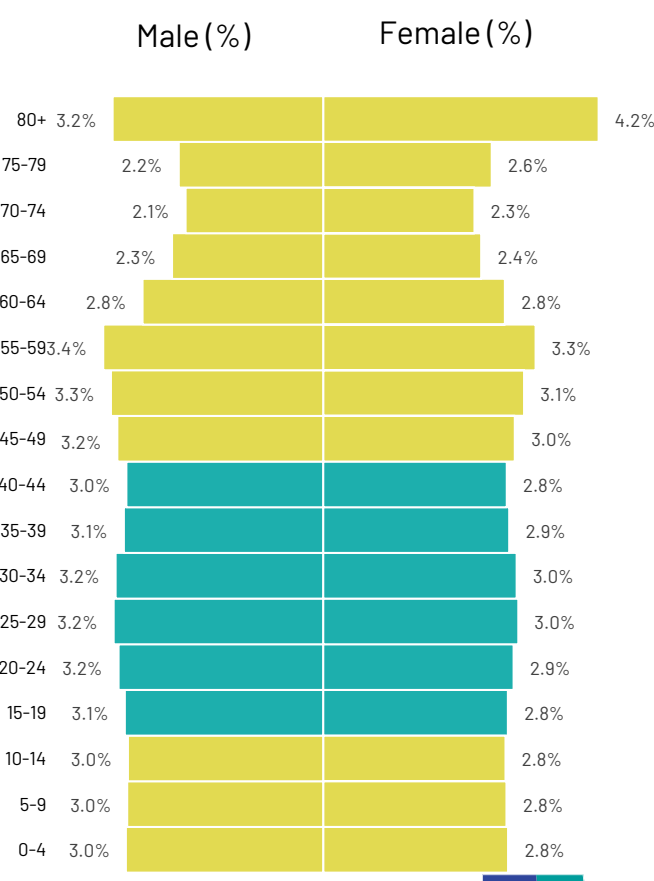
Population Pyramid, 2019



Population Pyramid, 2023



Projected Population Pyramid, 2069



GENERATION FAMILIARITY



Is it effective to address different age cohorts by their generations?

In Vietnam, **not everyone** is **familiar with** generation term

1/5

Vietnamese have not heard of any generation terms

(Baby Boomers, Gen X, Millennials, Gen Z, Gen Alpha)

Source: 400 respondents in HCM & HN from 12 to 65 years old

% of adults who have heard of Gen Z

58%

US

49%

29-country average

24%

China

34%

Thailand

33%

Vietnam

% Agree
% Disagree

Methodology: 29-country survey conducted between Nov. 22nd and Dec. 6th, 2023.
Total base: N=21,631 adults aged 16+ or 18+. VN Country base: N=400

Vietnamese consumer identification to a particular generation is low & currently the media have different ways of addressing the generations

To drive resonance

our communication should **focus more behavior & life attitudes** of different generations rather than focusing on actual generation names

Focus on product benefits should shift to enhancement benefits for aging consumers

85% agree

I need to do more to look after myself physically

90%

agree I will sacrifice convenience if it means getting healthier products

91% agree

I would like more control over decisions about my health

Source: Ipsos Global Trends, Vietnam Data 2023



- Do you **know enough** about the needs, aspirations & barriers of the older citizen in relation to your category?
- How do you **communicate to them differently**?
- What do you need to offer them to **drive relevance**?

KEY LEARNINGS & IMPLICATIONS

WE NEED TO PREPARE NOW FOR POPULATION DECLINE

In the next 10-15 years Vietnam's demographic dividend will slow down & the country will enter the period of ageing population, much like many of its Asian peers.

For sustained growth, companies need a **conscious effort in planning to tap on the incremental potential of the older consumers.**

FOCUS ON THE LIFE ATTITUDES RATHER THAN GENERATION NAMES

In addressing older citizens, focus the communication on their **life attitude & context rather than the generation names** which are not familiar among majority Vietnamese.

TAKE STEPS TO TRULY UNDERSTAND THE NEEDS & ASPIRATION OF SENIORS

Do you **know enough** about the needs, aspirations & barriers of the older citizen in relation to your category?

How do you **communicate to them differently**? What do you need to offer them to **drive relevance**?



THANK YOU

For more information, contact
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