Consumer Reinvention Uncovers Potential Opportunities for Unmet Needs

New Ipsos Study Analyzes 27 Ways in Which Consumers Reinvent Themselves

Public Release Date: Thursday, June 11, 2015, 6:00 AM EST



Ipsos is an independent market research company controlled and managed by research professionals. Founded in France in 1975, Ipsos has grown into a worldwide research group with a strong presence in all key markets. Ipsos ranks third in the global research industry. With offices in 87 countries, Ipsos delivers insightful expertise across five research specializations: brand, advertising and media, customer loyalty, marketing, public affairs research, and survey management. Ipsos researchers assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe. Ipsos has been listed on the Paris Stock Exchange since 1999 and generated global revenues of €1,669.5 (\$2,218.4 million) in 2014.

Visit <u>www.ipsos.com</u> to learn more about Ipsos offerings and capabilities.

For copies of other news releases, please visit http://www.ipsos-na.com/news/



Consumer Reinvention Uncovers Potential Opportunities for Unmet Needs

New Ipsos Study Analyzes 27 Ways in Which Consumers Reinvent Themselves

New York, NY – Change is constant, and in today's hyper-paced society, possibly even expected according to a recent study conducted by Ipsos. North Americans are embracing change, looking for new opportunities, improvements and differentiation. In fact, over half (55%) of North Americans admit to having reinvented themselves, and another 21% plan to reinvent themselves in the future. Millennials (85%) and females (77%) tend to be more open to the idea of reinvention when compared to older generations (79%, Generation X; 65%, Baby Boomers) and males (74%).



How Americans and Canadians define the term 'reinvention'

"People are continually making changes in their lives," says Steve Levy, Chief Operating
Officer with Ipsos in Canada. "The degree to which people change varies across age groups



and genders. It's particularly interesting to see that younger generations are much more open to reinvention than their older counterparts."

The study reveals that there are many different angles to personal reinvention. In fact, 27 types of reinvention were grouped into eight categories. The categories (and percentage of consumers who have made a change in each area) are health and wellness (88%), life-stage changes (78%), attitude changes (73%), experience/involvement changes (71%), career changes (59%), personal/physical changes (57%), location changes (54%) and gender identity (24%). Clearly, reinvention is not confined to a certain stage of life; indeed, it covers the gamut of life experiences.

Despite the fact that many North Americans have, or will, reinvent themselves, it is not easy to achieve. In fact, more than two-thirds (68%) of North Americans reveal that reinvention is a tough thing to do and that some reinventions are more difficult to achieve than others. To understand this further Ipsos created a reinvention 'Difficulty Index'. In this index, 100 represents Average Difficulty; an index score of 120 or above is deemed Difficult, scores of 80-119 represent Average Difficulty and less than 80 are considered Easy. This analysis shows that the toughest changes to make include: parting ways with someone, dealing with health issues concerning yourself or someone close to you, losing weight, getting into shape and making an attitude or general outlook change.



Toughest Changes	Difficulty Index
Parting ways with someone	194
Dealing with health issues concerning yourself or someone close to you	187
Losing weight	172
Getting into shape	146
Making an attitude or general outlook change	125

Still, even with this perceived difficulty, consumers truly believe in reinvention. When examining the extent to which people believe they should reinvent themselves, the vast majority (72%) think that individuals must continually reinvent to improve.

"Even if consumers aren't specifically admitting to reinvention, the results show that they are still making important changes in their lives," adds Levy. "This transfers over to their expectations of brands, too. Companies need to continually pay attention to how consumers reinvent themselves, and adapt their offering to stay relevant and deliver on these evolving needs and desires."

For more information on this news release, please contact:

Steve Levy
Chief Operating Officer
Ipsos in Canada
(416) 324-2900
steve.levy@ipsos.com

Elen Alexov Director, Marketing Services Ipsos in North America

© Ipsos



(778) 373-5136 <u>elen.alexov@ipsos.com</u>

News Releases are available at: http://www.ipsos-na.com/news/