

Latest Prosumer Report by Havas Worldwide finds flaws within our economic models (Part 1)

Issued by [Havas Johannesburg](#)

13 Aug 2014

Part 1 of 4



Lynn Madeley

Global integrated marketing and communications agency Havas Worldwide has released its latest Prosumer Report, titled *The New Consumer and The Sharing Economy*, which depicts a global population in search of a better way of living and consuming.

In earlier times, most people lived in what could be termed an 'essentials economy', where they grew and made what they could, and bartered for or purchased only items they absolutely needed to, in order to survive. As modern consumerism took hold in the early to mid-twentieth century, the most developed markets transitioned into an 'accumulation economy'. With leading economists and politicians preaching the gospel of consumerism as an essential driver of economic growth, citizens in wealthier countries were exhorted to spending freely and often.

In this new century, however, the world has once more undergone a change. This is not only due to people having less money to spend unnecessarily thanks to various economic dips and freefalls, it is also because most people are tired of overconsumption.

"With the rising cost of living taking over most of our lives, we do not feel the pleasure we once did from shopping. Most of us are filled, instead, with guilt and anxiety over unpaid bills and debt," explains Havas Worldwide Southern Africa CEO Lynn Madeley. "Many people are also becoming more conscious about the choices we make as consumers and their effect on the planet. This also leads to more mindful spending and living." The report notes that many of us feel weighed down by the amount of purchases that are physically filling our homes and garages.

From the initial survey results, it's clear that our current economic models aren't working. The majority of respondents from developed and emerging markets agree that their nations' economic models are simply not working; only 15% disagree. In the struggling economies of Spain, Portugal, Puerto Rico, Italy, France and Argentina, dissatisfaction was the highest (70% or more); whilst in economies such as Japan and Singapore agreement only amounted to 30% or less. China saw disagreement of 36% and agreement of 30%. In addition, only 1 in 4 respondents believe that the effects of the economic crisis are limited to advanced markets.

When looking at the overconsumption, 77% of prosumers and 69% of mainstream respondents agreed that it is putting our society and the planet at risk, while only 8% of respondents disagreed.

"One may think that to curb over-consumption, we should simply reduce spending, but this view is not commonly held. While many link consumption to waste and environmental destruction, they also link it to jobs and economic stability, to the point where our spending becomes somewhat of a patriotic duty," explains Madeley.

This has created a very real internal tension for those who wish to move away from consumerism for social and environmental reasons, but who fundamentally believe that consumerism is essential to economic growth and widespread prosperity.

The answer to easing this tension, for many, lies not in consuming less but rather in consuming smarter.

52% of respondents believe that if people consume less, it will destroy jobs, while only 18% disagree. Moreover, 58% of respondents agreed that buying a product is a patriotic duty and helps their nations' economy. When asked if a healthy economy requires a high level of consumer spending, 55% of people agreed, while 15% disagreed.

"These statistics are testament to the fact that the world is transitioning into a 'just enough' economy and a new economic model, that will create some interesting approaches on how to consume smarter, including placing community and collaboration over accumulation and ownership," concludes Madeley.

▪ **LG's 2024 soundbars deliver complete at-home entertainment with rich audio** 15 Jan 2024

▪ **Havas Red expands to South Africa adding PR, social and content capability to the region** 11 Sep 2023

▪ **Havas Media ranks 5th as media agency in South Africa, Recma First Edition 2023 results show** 9 May 2023

▪ **Havas prosumer studies reveal interesting facts on lesser explored topics** 12 Jan 2023

▪ **Pernod Ricard appoints Havas Media SA as its media agency of record** 22 Dec 2022

[Havas Johannesburg](#)

HAVAS

To be the world's best company at creating meaningful connections between people and brands using creativity, media and innovation.

[Profile](#) | [News](#) | [Contact](#) | [Twitter](#) | [Facebook](#) | [RSS Feed](#)

For more, visit: <https://www.bizcommunity.com>