



THE PURCHASING POWER OF WOMEN

Knowledge to empower your decisions



INTRODUCTION TO THE POWER OF WOMEN

As the influence of women on discretionary spending increases, so does their impact on both traditional female skewed sectors, such as health and beauty, and 'non-traditional sectors', like automotive and technology.

Many brands fail to understand what women want; not acknowledging that women are diverse in attitudes and behaviours and cannot be considered as a single audience.

If brands take the time to get to know their female target audience and customers, understand them and meet their needs, there is significant spending power which can be unlocked.

This deck explores the latest trends and insights on the power of women as consumers, offering a clear understanding of key factors to consider when targeting this demographic.

AS OF 2024, WOMEN EXERT SUBSTANTIAL
INFLUENCE OVER GLOBAL CONSUMER SPENDING,
CONTROLLING AN ESTIMATED

\$31.8 TRILLION

THEIR INFLUENCE IS PROJECTED TO GROW



Globally, women are
expected
to command

75%

of discretionary
spending in the
next 5 years

DRIVEN BY AN INCREASE IN THE FEMALE WORKFORCE AND OCCUPATIONAL UPGRADING

According to the EU-Labour Force Survey and the Structure of Earnings Survey, between 1997 to 2019,

68% of new employment opportunities were for women.

31% of the new opportunities are in high-paid jobs.



KEY FACTORS TO CONSIDER WHEN TARGETING WOMEN



**DIGITAL
BEHAVIOURS &
INFLUENCES**



**GENDER SENSITIVE
MARKETING
STRATEGIES**



**ETHICAL
CONSUMPTION**



**BRAND
LOYALTY**

REACHING WOMEN VIA RELEVANT SOCIAL MEDIA PLATFORMS IS KEY

Online, women tend to conduct more thorough research than men, before making a purchase and are increasingly leveraging digital platforms for information gathering. Social media significantly influences women's purchasing decisions, with platforms like Instagram and Pinterest serving as key channels for product discovery and brand engagement.

FEMALE-DOMINATED PLATFORMS

71% of Pinterest Users are Female and those who use the site weekly are 7x more likely to say it's the most influential platform in their purchase journey vs other social media platforms.

A SOURCE OF INFORMATION & INFLUENCE

86% of women use social media for purchasing advice

THE POWER OF INFLUENCERS

53% of women made purchases due to influencer posts and 77% of influencers monetizing their content online, are female.



WHAT DOES THIS MEAN FOR YOU?
Identify the most relevant platforms for your business. Where and who do your female customers go to for advice?

WOMEN WANT AUTHENTICITY; TO SEE THEMSELVES REFLECTED IN ADS

“You don’t really see that many [older] women looking ‘cool’. It’s either ‘look at my wrinkles’ or putting face cream on. Why can’t we have more [ads] showing older women, so that we have people we aspire to be?”

“I’d like [women featured in advertisements] to have a few grey hairs...Looking more Realistic, because we don’t all grow old gracefully or beautifully with perfect skin, do we?”

“They [young people] need to be able to grow and identify who they are, and what they want in life, without being forced to see certain images and think they have to comply with them”

ADS NEEDS TO CATCH UP WITH THE REAL WORLD

With 70-80% influence on all consumer spending, women present an essential group of consumers, but they are not being listened to or seeing themselves reflected in brands. In 2022, **85% of women agreed that advertising ‘needs to catch up to the real world when depicting women’** – an opinion likely influenced by the fact that only 3% of creative directors at advertising agencies are women.



In 2022, from an analysis of 10,000 ads, it was found that women were appearing more frequently in ads; **between 2020 and 2022, women featured 34% more than men.**

But that's where any progress ends.

The number of **women shown in domestic or family settings doubled** (66% of all ads featuring women; an increase from 32% in 2021)

Meanwhile, there was a **56% drop** in the number of **women portrayed in professional settings** (decreasing from 16% in 2021 to 7% in 2022).

WHAT DOES THIS MEAN FOR YOU?

Strike the right balance. Use research to understand your female customers and ensure they are accurately represented in advertising – don't use stereotypes but equally, don't pay lip service to equality

ETHICAL CONSUMPTION HAS A GROWING INFLUENCE ON PURCHASES

Women worldwide are increasingly prioritising sustainability, their values and ethical considerations in their purchasing decisions – especially younger generations. In our 2024, Say Do Sustainability Study, we saw that whilst women in the UK are more critical of their current sustainability efforts (than men), they hold hope for the future with a strong belief in collective action and the impact of small, personal contributions. With women driving household consumption choices their advocacy for environmentally friendly options will have a high impact on purchase decisions.



“It is important to recognise that everything we do has an impact on the environment. This includes buying biodegradable plastic products and supporting brands that do not operate sustainably. As an individual, I have a responsibility to contribute to a more sustainable society overall.” *UK, female, 24*

“Sometimes I feel like I personally can’t do much to change climate change, but we all must work together to make a positive difference. One thing we can do is stop buying from companies that aren’t sustainable and focus on the ones that are!” *UK, female, 20*

WHAT DOES THIS MEAN FOR YOU?
Consider communication strategies that are supportive of individual contributions to sustainability

AN EMOTIONAL CONNECTION WILL CREATE BRAND LOYALTY

Research suggests that at their very core, men and women define customer loyalty differently. Women tend to have a more emotional connection to loyalty, taking longer to find the right brand than staying loyal to it. Meanwhile, men are likely to search for a brand that works for them in that moment, continuing with it for as long as there is a tangible benefit.

Brand loyalty strategies though must consider omnichannel shoppers. Online women may be more likely to explore and switch between brands, driven by a desire to find the best quality and value, whilst instore shoppers might exhibit stronger brand loyalty, driven by heuristics; sticking to familiar brands they've previously used or are accustomed to seeing.



DISCOVER THOUGHTSCAPE™

MM-Eye's approach to uncovering the true emotional connection that consumers have with your brand. Delivering actionable insights which strengthen emotional brand connections, by harnessing the power of a person's stream of consciousness; tapping into System 1 thinking.

WHAT DOES THIS MEAN FOR YOU?
Seek to understand your female customers and how they shop; identify what levers need to be pulled to create an emotional connection and build brand loyalty

ENGAGE WITH FEMALE CONSUMERS...

1 WHO?

Women everywhere! This trend isn't limited to a specific country or region; women across the globe influence a vast proportion of consumer spending – and not just in traditional 'female' sectors.

2 WHY?

In 2024, **women control \$31.8 trillion of spending** and are projected to command **75% of discretionary spending in the next 5 years**. An influential and significant demographic who offer a substantial opportunity, that is set to grow.

3 WHAT?

Businesses must connect with women and develop products and services, that compel them to trust their brand. They are heavily influenced by what they see and read on social media and **authenticity, which aligns with their ethical values, will guide their preferences**. To truly connect, brands must go deeper to understand and communicate these values.

4 HOW?

Does your business have a specific strategy, attuned to the values and needs of women? Do you have specific, honest, value-driven comms messaging and media targeting – including a relevant social media strategy? Is your product development aligned with the needs of women?

The lynchpin to all of this is ensuring you have the right insights to understand the needs, motivations and behaviours of women. With authenticity and values playing such an influential part in decisions, it is vital that you can dig deeper and understand how to **build brand trust and create deeper emotional connections with women**.

...TO DELIVER AN ACTIONABLE GROWTH STRATEGY



HOW CAN MM-EYE HELP?

With ThoughtScape we have pioneered our usage of AI to uncover the truth, at scale – understanding the emotional connection that you can tap into, to align comms and product development to the values of your female customers and target audience.

We'd love to talk

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