

EXPERIENCE INTELLIGENCE

BY GPJ

NOVEMBER 2022

In the face of impending economic turmoil, consumers are becoming increasingly intentional about how and where they engage—and spend their money.



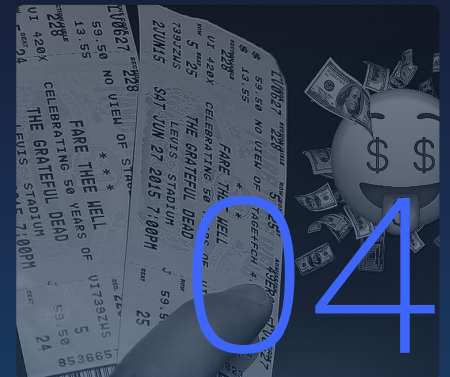
From in- to shrink-, the 'flation is real



'Living in the moment' takes on new meaning



People are living a life of 'bleisure'



Attendees are pushing back on concert prices



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From in- to shrink-, the 'flation is real

Economic twists and turns are making people rethink how—and why—they spend.

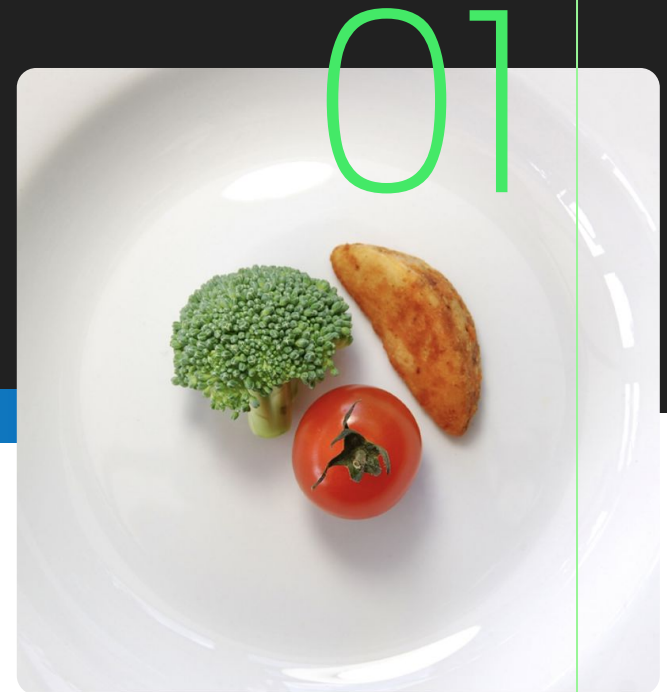
A strange mix of factors like [spiked interest rates](#), a [grim outlook for Australian households](#) and a [looming global recession](#) are doing weird things to consumerism. While inflation— or is it [stagflation](#)?—is affecting [everyone](#) around the world, the things we buy are unquestionably getting [smaller](#) and [smaller](#)—a phenomenon known as [shrinkflation](#). And the “flation” doesn’t stop there—scroll through [Tik Tok](#), and you’ll see plenty of [tipflation](#) satire. From bills to consumption, to social media, the strangeness of the economic climate has infiltrated all aspects of our lives.

What it Means

As consumers continue to feel the effects of the current economy, they’re becoming more and more considerate of how, when and why they [choose to spend their money](#). The pressure on people’s discretionary budgets makes less expensive, stripped-down versions of products and services popular—think [necessity items](#), more [affordable food services](#), and [no-frills travel](#).

Key Takeaway

As we navigate this new economic terrain, brands must be increasingly intentional with the experiences they build and ensure each touchpoint is meeting a direct audience need. If money is tight, the way consumers—and brands—choose to spend will only become more intentional.





'Living in the moment' takes on new meaning

A prominent retailer suggests we may be moving towards a more moments-centric economy.

"[The Experience Economy](#)" detailed the shift in economic value away from singular products and services to more orchestrated, memorable experiences. Now, legendary British retailer John Lewis is [proclaiming a transition](#) to a *moments economy*—defined by a shift in consumer behavior and value creation towards life's smaller, everyday moments rather than "set-piece" experiences. Sparked by research into the shopping habits and social media feeds of millions of consumers, John Lewis has pledged to become the world's first moments-based retailer that focuses on everyday things—and happiness.

What it Means

Time will tell if this concept more accurately represents an economic paradigm shift or a mere [marketing opportunity](#) as consumers increasingly try to reduce their spending. It does, however, align with a [growing trend](#) of people stretching out, slowing down, and increasingly appreciating the little things in a post-pandemic world.

Key Takeaway

Time will tell with the moments economy, but it's clear that consumer engagement is changing. In a world increasingly driven by always-on, continuous engagement that evolves over time, focusing on the moments that come together to make a holistic experience is a compelling strategy for brands and marketers alike.





People are living a life of 'bleisure'

The blurring lines between personal and work lives are extending to travel.

During the pandemic, our personal and business lives became wildly intertwined. Now, as in-person engagement returns, the lines between personal and business *travel* are intertwining as well. Enter "[bleisure](#)," the concept of combining business travel with personal travel.

Pre-pandemic, bleisure was considered a millennial trend—but now, [over half](#) of global remote workers said they'd extend a work trip into a leisure one, or vice-versa. In fact, the [bleisure market is set to expand by 19.5%](#) annually until 2032. If the [destination appeals](#), professionals are increasingly adding play to work trips.

What it Means

As new hybrid working norms converge with evolving travel [styles](#) and [preferences](#), trends like bleisure are already influencing how hotels and airlines [approach](#) their [businesses](#). Not only is bleisure a product of these evolving travel trends, but economic factors are responsible as well—taking advantage of expensed business travel is just another example of individuals being strategic with their money and investments.

Key Takeaway

As new travel trends emerge, event locations will become more important. Consider cities with exciting sites, good food, and unique environments. Furthermore, experience elements like programming, dates, and timing can be designed more thoughtfully to enable greater interaction between attendees and the local culture.

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Attendees are pushing back on concert prices

Ticket prices are becoming increasingly unreasonable, and once-dedicated fans are over it.

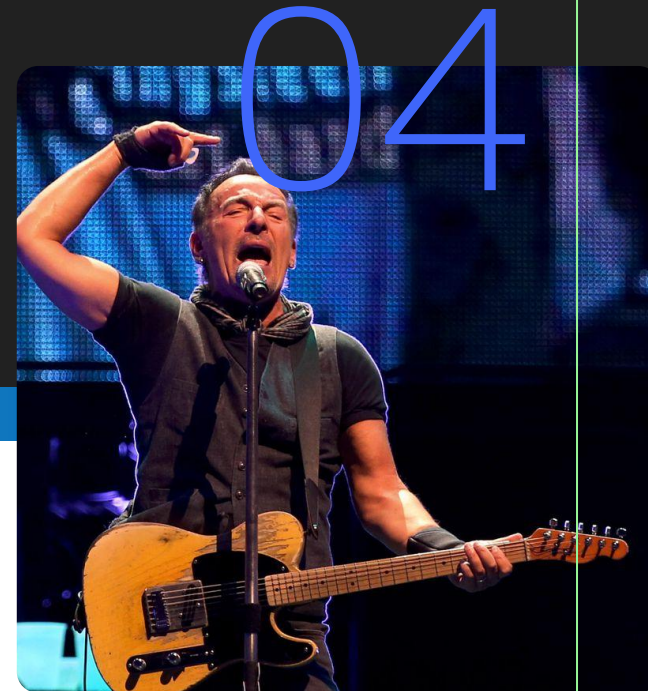
This past week, as Live Nation and Ticketmaster announced [record-breaking profits](#), more pricing [outrage](#) broke out [regarding](#) the Blink 182 reunion tour. This comes on the heels of the summer controversy regarding [Bruce Springsteen](#) and Ticketmaster's [dynamic pricing](#) approach, which enables Ticketmaster to boost their fees. Perhaps though, consumers' voices are finally being heard—this past week saw US President Biden pledge to [scrap unfair fees on concert tickets](#). While Live Nation continues to defend itself and profess advocacy for fee transparency, consumer vitriol may finally be resulting in tangible action.

What it Means

Inflation, demand, higher production costs, and artists taking a bigger cut are all factors in ticket prices [skyrocketing](#). However, paychecks aren't going up at the same rate—and many are [taking on debt](#) to attend shows. As consumers continue to make strategic choices regarding their money, their capacity to demand and influence change in a post-pandemic world continues to grow.

Key Takeaway

There's a tipping point for everything, and ticket prices may finally be hitting theirs. As the backlash over exorbitant prices continues, be cognizant of the holistic attendee experience. From pre-event through post, the price has to be fair and the experience worth every penny.





OUT-THERE EXPERIENCES

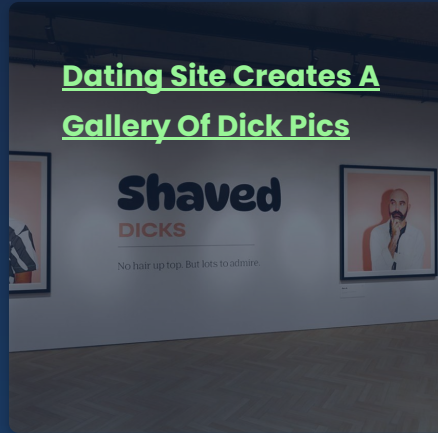
Brands and marketers continue to push the boundaries of physical and digital experiences, with new and creative executions popping up across the globe.

New Balance "T-HOUSE"



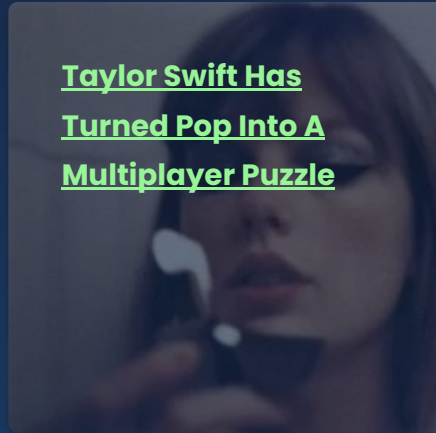
A dismantled "kura" (a Japanese traditional warehouse) was repurposed to become a storefront called the "T-HOUSE" as part of New Balance's Energy Project.

Dating Site Creates A Gallery Of Dick Pics



Dating site Plenty Of Fish has turned the crude phenomenon of the dick pic into a clever new campaign by creating a gallery of actual men named Dick. It's implores people to channel their 'Big Richard Energy' with the the very positive tagline "don't be a dick when dating".

Taylor Swift Has Turned Pop Into A Multiplayer Puzzle



Since 2006, Taylor Swift has been dropping codes and puzzles in her albums for fanbase to uncover. Over the years this trend grown and now, with the release of *Midnights*, she has delivered an album that contain, in her own words, a "psychotic amount" of hidden messages for her fans on Reddit, Twitter and SwiftTok (a niche corner of TikTok) to pore over.

Netflix's Airdropping Billboard



To promote Netflix's adaptation of Stephen King's "Mr. Harrington's Phone," people passing by a cryptic billboard suddenly received AirDrop requests from beyond the grave.