WOMEN HAVE CONTROL OF THE MONEY AND THE PURCHASES.

Women represent the largest market opportunity in the world, according to Forbes magazine. Globally, they control $20 trillion in annual consumer spending. In the next five years, it is expected that this number will rise to nearly $30 trillion.

In the United States, women have enormous control, and it’s increasing. Reports range from $5-15 trillion, with Marketing Zeus citing sources that $7 trillion is contributed by women in the U.S. in consumer and business spending. Fleishman Hillard Inc. estimates that women will control two-thirds of the consumer wealth in the U.S. over the next 10 years.

Women handle the bulk of purchasing decisions for everyday items like groceries and clothing — even for those items targeted at men. In fact, 50% of products marketed to men are actually purchased by women. That’s why items for men are often marketed with women in mind, as well. In addition to being responsible for most of the day-to-day purchases, women are also heading up or influential in large ticket purchases like cars, homes and appliances.

How much is 30 trillion?
More than the two largest growth markets in the world – India and China – combined.
Thanks, Boomers

Women's rise in spending power is thanks to Baby Boomer women who blazed new paths and opened doors to more control and power in their lives. These defining generational facts are important to remember when marketing to this demographic.

Boomer women were the first generation to:

Attend college in large numbers.
Education has brought greater influence, skills, self-confidence and expectations, all of which bring women great spending power.

- Between 1970-2004, the percent of women 25-54 with college degrees tripled.
- Women in the U.S. earned 36.8% of MBAs in 2010-2011

Enter the workplace in large numbers.

- The percent of women in the workplace sky rocketed from only 6% in 1950 to nearly 30% in 2004.

Command better-paying and more secure jobs.

- Women own 40% of all private businesses in America.
- 1.3 million women earn salaries over $100,000
- 60% of all personal wealth in the U.S. is held by women.

Boomer women were able to broaden their horizons beyond the secretary, teacher and nurse careers available to their mothers. Today, these Boomer women of the workforce have made dual-income households the norm.

More than 70% of Boomer couples are dual earners. Thanks to Boomer women, these two-paycheck families bring home a lot more money. Married couples account for 82% of households with income of $100,000 or more.

Prime Time

85% of all consumer purchases in the U.S. are made by women.
93% of food purchases are made by women.
75% of women identify themselves as the primary household shopper.
50% of products typically marketed to men are purchased by women.
80% of healthcare decisions are made by women.
68% of new car purchase decisions are made by women.
66% of PCs 92% of vacations
**PASSING THE TORCH**
Like Boomer women before them, today’s young women are earning college degrees and set to transform the work place and, in turn, the marketplace. According to the *Harvard Business Review*, women are obtaining higher education degrees at rates higher than men. It also reports that the 1 billion women in the workforce will grow to 1.2 billion in the next five years.

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**Do you understand them?**

“One of the big mistakes companies make is assuming women are all about the warm and fuzzy, and they’re not,” says Marti Barletta, founder of TrendSight and “high priestess of marketing to women.” “They want all the same things men do and then some.”

Anna Shaw from Smart Design, a design and innovation company with a lab that focuses on female consumers, told *Inc.* magazine that companies flounder when they interpret women as “smaller, softer humans.” “Companies need to understand who she is, what are her emotions, what are her values,” says Shaw.

Gabe Rosenberg of the brand and content strategy company Contently, says brands need to “smarten up about women” and engage with them to understand the “nuances and expansive definition of who women and men are in America.” “The heart of the matter,” he explains, “is that brands, marketers, and advertisers all need to be in conversation with women about what they buy, what they respond to, and what will encourage them to be loyal to a brand.”

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**66%** of women feel misunderstood by healthcare marketers.

**91%** of women say advertisers don’t understand them.

**59%** of women feel misunderstood by food marketers.

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**WOMEN ARE BIG SPENDERS**

Women aged 50+ have a combined net worth of $19 trillion. Women aged 50-70 are the largest segment of female consumers and are by far the biggest spenders. Prime Timers have higher incomes, greater net worth and stronger spending than younger adults. They have the freedom and disposable income to make purchases.
FONA CAN HELP!

Let FONA’s market insight and research experts translate these trends into product category ideas for your brand. They can help you with concept and flavor pipeline development, ideation, consumer studies and white space analysis to pinpoint opportunities in the market.

Our flavor and product development experts are also at your service to help meet the labeling and flavor profile needs for your products to capitalize on this consumer trend. We understand how to mesh the complexities of flavor with your brand development, technical requirements and regulatory needs to deliver a complete taste solution.

From concept to manufacturing, we’re here every step of the way. Contact our Sales Service Department at 630.578.8600 to request a flavor sample or visit www.fona.com.

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