

m1nd-set and Blueprint to host GenZ RedY workshop in Singapore

GenZ RedY
insights & consulting
by
blueprint & m1nd-set

**Asia Pacific
GenZ RedY Workshop**

Sunday, 12 May 2024
16.00 – 18.30 (Doors open at 15.30)
Sands Expo and Convention Centre
Marina Bay, Singapore
Melati Junior Ballroom - 4011

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m1nd-set and Blueprint join forces to present latest Gen Z trends in travel retail

Travel retail business development consultancy, Blueprint and travel retail research analyst, m1nd-set are set to present their latest research, findings and industry insights about Gen Z, “a generation set to dramatically transform the travel retail industry within the coming few years”.

The companies will address the Asia Pacific market at their first Asia Pacific GenZ RedY Consumer Insights Workshop. The event presentations will draw on new data with a specific focus on Gen Z consumers from the Asia Pacific region.

Welcoming the initiative, Sunil Tuli President of APTRA and Group Chief Executive King Power Group (Hong Kong), said, “Gen Z will be the biggest and most significant demographic in travel retail in a matter of years. A huge proportion of them will be in Asia Pacific. From India to Indonesia, there are several young nations in this region who will determine the dynamics of our industry. Understanding their motivations is vital and this workshop will provide valuable insights. We are grateful for the special rate being offered to APTRA members.”

The workshop will take place at the Sands Exhibition Centre at Marina Bay, in the Melati Junior Ballroom - 4011 (level 4) on Sunday 12 May. It will start at 4pm and end at 6.30pm, with the welcome coffee and tea networking session commencing at 3.30pm. The workshop will close with a drinks reception where wines and drinks will be served courtesy of the event sponsors.

In Singapore, there will be a thorough briefing on why Gen Z are so important for the duty free and travel retail channel. The presentations will cover this segment’s attitudes to travel and towards duty free shopping. It will also look in detail at KPIs such as footfall, conversion, and purchase rates, and identify the drivers and barriers to footfall and to conversion.

“Gen Z shoppers behave quite differently to other segments in travel retail,” said Michael Barrett, Events & Public Relations Director at m1nd-set. “This is not only about what they purchase, but also

how much they spend, who they purchase for, what motivates them to purchase, and where they source their information about retail offers.”

Barret said the travel retail channel “needs to become more attuned to this young generation as this cohort has huge potential as a shopper segment”, adding that “Gen Z are really very different to older segments, and need very specific attention”.

“It is vital that we do that now because Gen Zs are going to dominate the traveler population in the near future,” Barrett added. “They will become the biggest customer group by 2028 which is only four years away. We need to be ready for them.”

He noted that Nestlé and Ralph Lauren are platinum sponsors, Loacker and MessyWeekend gold sponsors and Rebel 0.0% drinks sponsor for the workshop in Singapore. “The fact that leading companies are taking Gen Z customers seriously and are willing to support industry-level debates on how to engage with them, reinforces the importance of understanding the segment,” Barrett added.

Gen Z already has a global spending power of US\$450 billion a year, according to research carried out by Bloomberg. And their earnings are set to reach US\$33 trillion by 2030, more than a quarter of total global income, making them a “vital spending force in the travel retail channel”.

Critical trends impacting travel retail

The workshop will consider four critical trends including Sustainability, Personalization, Digitalization and Experience-Driven retail and how these are impacted by Gen Z behavior.

Walter commented, “Study after study, from m1nd-set to McKinsey and PwC, conclude that Gen Z constantly have these critical trends on their minds and have genuine concerns about how they travel and spend their money. We will unpick what all that means on a practical basis for the travel retail channel using cases inspired by lessons learned.

“During the workshop, we exchange perspectives and encourage debate with all industry stakeholders. To facilitate this, we have interviewed a wide range of thought leaders in travel retail who will share their perspectives on how Gen Zs are shaping tomorrow’s travel retail.”

A preview of the content that will be presented at the Asia Pacific GenZ RedY Consumer Insights Workshop is available [here](#). A two-minute video on previous sessions is available [here](#). Registration details and rates are detailed [here](#) and sponsorship opportunities across three tiers are also available.