



# The Role of Brands: Empathy in Uncertain Times

In times of economic volatility across the globe, more consumers are turning to brands that put themselves in their shoppers' shoes. Consumer empathy is becoming a key differentiator,<sup>1</sup> helping brands stand apart from the competition and cultivating resilience.

## Help consumers save.

The rising cost of living is causing consumers to become more price conscious. Brands are differentiating themselves with built-in cost saving features.

# 96%

of consumers intend to adopt cost-saving behaviours over the next 6 months.<sup>2</sup>



### In action:

French supermarket chain Carrefour's anti-inflation button helps shoppers find cheaper alternatives. Since its launch, 21% of consumers have replaced their original item with a substitute.<sup>3</sup>

## Collaborate to do good.

Consumers want brands to be a force for good, but one single business can't do it all. Cross-sector partnerships could lead to improved resource sharing, and better skills to tackle large-scale problems.

# 79%

think that brands can make a profit and support good causes.<sup>4</sup>

### In action:

Patagonia is democratising sustainability with its Amsterdam-based repair centre. Developed in collaboration with Maker's Unite, the centre offers repairs to help extend the lifespan of garments and reduce clothing waste.<sup>5</sup>



## Empower the consumer.

Rapid technological advancements have resulted in a skills gap worldwide.<sup>6</sup> Businesses can invest in upskilling employees as one way to close the gap, but brand outreach to consumers is key to building your value proposition, and cultivating employees of the future.

# 37%

of Gen Z believe their school education didn't give them the technical skills needed for their planned careers.<sup>7</sup>

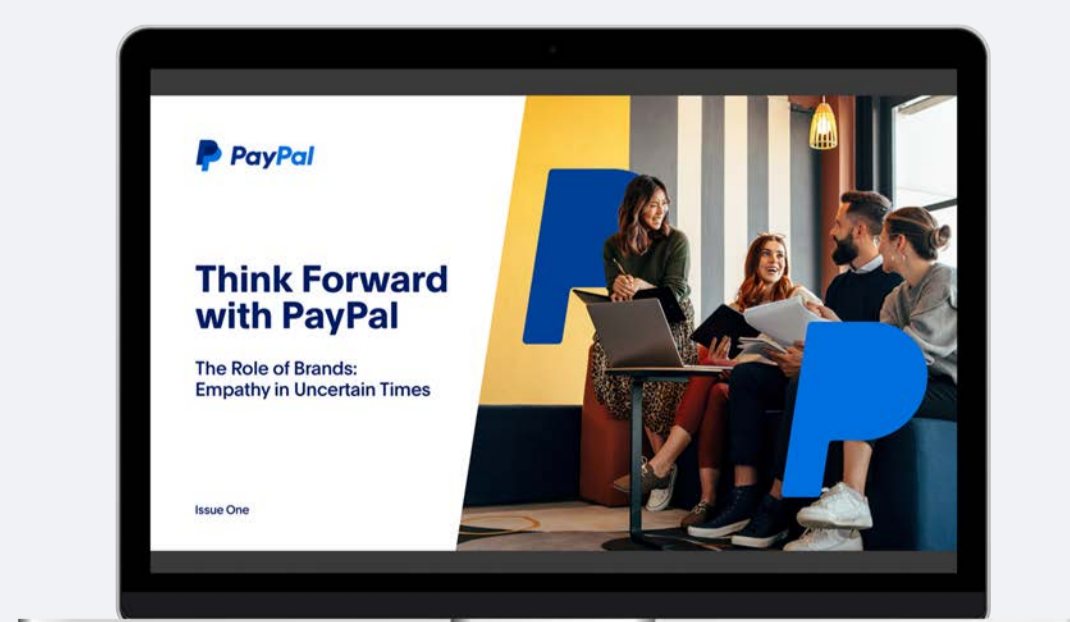


### In action:

Amazon launched the Small Business Accelerator, a free online platform that helps build entrepreneurial skills. They have trained 130,000 individuals in the past two years.<sup>8</sup>

Learn more about brand empathy amidst instability in **Report One of our Think Forward with PayPal series.**

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1. 2021 Digital Trends Experience Index, Adobe, 2021

2. Global Consumer Insights, PWC, Feb 2023

3. Cost-of-Living Crisis: European Brand Initiatives for Winter 2022/23, Stylus, Feb 2023

4. Global Trends 2023, Ipsos, Feb 2023

5. Patagonia's new Amsterdam repair center is designed to be shared with other brands, TrendWatching, Jul 2022

6. Salesforce Launches Global Digital Skills Index, Salesforce, Jan 2022

7. Gen Z says school is not equipping them with the skills they need to survive in a digital world, Fast Company, Jan 2023

8. Amazon Small Business Accelerator: The impact of our free program for European entrepreneurs, Amazon, Feb 2023