

African Lions

Sentiment towards Sub-Saharan Africa has changed significantly over recent years. This is hardly surprising given that, between 2001 and 2010, over half of the world's top ten performing economies were in this region. Countries such as Ethiopia and Rwanda have consistently achieved growth rates in excess of 7% per annum and some reports predict that by 2020 consumer spending on the continent will exceed \$1 trillion.

One of the more obvious results of this economic upswing is the emergence of a new middle class across the Sub-Saharan region. According to the African Development Bank, the continent is now home to the world's fastest growing middle class. Standard Bank estimates that the middle class in Sub-Saharan Africa has grown by over 240% in just over a decade, and the bank defines 15 million households as now being middle class.

Yet, despite the apparent opportunities, many businesses have struggled to establish themselves on the continent or have been disappointed by their relative lack of success. Woolworths, for instance, while hugely successful in its home market, was recently forced to withdraw from the Nigerian market because it was 'unable to sustain a compelling product and value proposition.'

These developments have prompted the University of Cape Town Unilever Institute of Strategic Marketing to team up with IPSOS, one of the world's foremost research houses, to help businesses better understand and connect with the continent's emerging middle class.

The key objectives for the project are to:

- Define, contextualise and understand the notion of middle class
- Understand income, spending power and asset ownership
- Explore living conditions and access to services
- Determine the demographic profile of the middle class?- evaluate the growth trajectory both in terms of number of people and spending power
- Understand decision-making dynamics and spending priorities?- explore the 'wealth journeys' and aspirations of the middle class in Sub-Saharan Africa.
- Examine lifestyle changes as consumers become more entrenched in the middle class
- Evaluate how the informal economy, culture and tradition impacts decision-making
- Examine shopping and buying behaviour
- Explore financial management
- Investigate media consumption patterns and the use of new technology
- Assist marketers and advertisers to understand localised complexities and challenge
- Examine case studies outlining both successes and failures in marketing to Africa
- Identify best practice and approaches likely to breed success
- Ascertain how companies can better connect — both physically and emotionally to the new middle classes across the region

How the study was conducted:

- 18 months
- Nine countries
- 150 researchers
- 10 IPSOS APPLIFE (online) discussion groups
- 30 focus groups
- 7500 people interviewed
- 120 video interviews

Date: 16 May 2017

Time: 09:00 - 15:00

Venue: Beverley Hills Hotel, Lighthouse Road, Umhlanga, Durban

More info:

Refreshments will be served from 8am and lunch will be served at 12.30pm.

Date: 18 May 2017

Time: 09:00 - 15:00

Venue: Wanderers Club, 21 North Road, Illovo, Johannesburg

More info:

Refreshments will be served from 8am and lunch will be served at 12.30pm.

Date: 19 April 2017 to 19 May 2017

Time: 09:00 - 15:00

Venue: River Club, Liesbeek Parkway and Observatory Road, Observatory, Cape Town

More info:

Refreshments will be served from 8am and lunch will be served at 12.30pm.

For more, visit: <https://www.bizcommunity.com>