

momentum



- 1 Recommerce Revolution
- 2 Side-Hustle Sensation
- 3 Retro Repeats
- 4 Metaverse Mall
- 5 Sustainable Sipping
- 6 Meaningful Money
- 7 Everyday AI
- 8 Web3, Brought 2 Life
- 9 Fungi Future
- 10 Joy in the Journey



Be Well Stay Curious

Last year we published our 2022 trends after taking a pause in 2021 to gather ourselves, along with the rest of the world. Quite honestly, we wondered if making predictions for the upcoming year was something that should be avoided at all costs. Still, as 2021 trudged on, with its highs and its lows, we began to see glimmers of what life used to be B.C.—“Before COVID”—and what it could be P.C.—“Post COVID.” And so, we rolled up our sleeves and put our futurist skills to use, highlighting the importance of community and, comfort, the rise of the metaverse, low- and no-alcohol beverages and more for 2022. We moved forward and you did, too.

Now, as we look to 2023 and set aside the economic uncertainty and political tension our world is facing, we take comfort in our predictions for the upcoming year. The 10 we’ve chosen on the following pages are all unique, yet similar, with an underlying mission to improve, repair or advance. The beauty of these trends is that they pertain to a variety of topics ranging from the environment to technology to businesses and, most importantly, one’s self.

And so, this year’s Little Book of Trends is dedicated to all of you. All of you who have been patient, paid attention, moved forward and kept doing great work wherever your passion lies. We predict 2023 will be your year.

Be well and stay curious.



RE- COMMERCE REVOLUTION

Secondhand is the new *first choice*.



Between the Gen Z focus on sustainability and a greater emphasis being placed on the circular economy, shopping secondhand is not only becoming more acceptable, it is more in-demand. With **76% of global consumers** now saying there is no stigma on secondhand shopping* and secondhand luxury shopping growing at 5x the rate of new luxury sales,** recommerce will continue to grow as we enter the new year.

Yes, thrift stores and online markets like eBay have long catered to those who might be seeking out a good deal, are in search of a long-coveted item or are simply there for the thrill of the search, but newer outlets like The Real Real, Poshmark and ThredUp have evolved “thrifting” to “thriving” by providing an outlet for anyone to seek out secondhand luxury goods, regardless of where they may live.

And, many brands are leaning in rather than panicking about the

future of their businesses, with some like GUCCI, Madewell and Anthropologie creating re-sale opportunities through pop-ups or an online presence. We’re even starting to see fast-fashion brands like Shein begin to try their hand at recommerce. It’s this conscientious effort that will enable brands to evolve with their shoppers and increase brand loyalty.

Recommerce market value is **likely to triple** from now until 2027. We’re looking to see how far it can go.

*Source: ThredUp

** Source: WARC

76% of Global Consumers

LIKELY TO TRIPLE



ENVIRO RESET

The movement to backtrack and rebuild societal and environmental missteps that are challenging our future.

MINIMALIZING

The desire to strive for simplicity and seamlessness in an otherwise overloaded and complex society.

SUSTAINALIZATION

The reset of how people and brands approach climate change and environmental issues moving forward.

SIDE SENSEATION

Hustle

The creator economy is *booming*.



GIG
Economy
↓
CREATOR
Economy



Thanks in part to the pandemic (yes, we'll be referencing it for years to come), we've seen prices for everyday items double, even triple, leaving a strain on people's wallets. A paycheck that once felt substantial, or at least comfortable, has been forced to stretch, leaving some to take matters into their own hands and **seek out additional employment: the side hustle.**

In September 2022 alone, Google searches for **"side-hustle ideas" jumped 326%**. In the US, 45% of working Americans claim they have a side hustle, amounting to approximately 70 million people. And, in the UK, 42% of Gen Z and 39% of Millennials report that they've sought out additional ways to generate income.* With the economic pressures we're experiencing showing no signs of improving, and a possible recession looming, these numbers are expected to increase. Yes, this trend is nothing new; freelancing or taking on a second job to boost a base salary (something educators know all too well) has been around for decades. However, the growth of the hybrid working model has enabled many to establish a home office space that is conducive to a side hustle.

TikTok, in particular, has provided those eager to generate extra income with a platform to promote themselves and reach out to potential customers, all while providing them with a creative outlet. (In fact, the term "gig economy" is slowly being phased out and replaced with "creator economy"). It's expected that more platforms will expand their offerings to lend a hand to users looking for a little boost. After all, the benefits are two-fold for both groups.

As the side-hustle sensation continues to grow, it provides an opportunity for brands. Supporting this group can be impactful in growing audiences and/or consumers, brand recognition, recommendations and brand love. As the financial future of 2023 remains uncertain, this support can make all the difference.

*Source: Bankrate

FAST-TRACK FUTURE

The unplanned acceleration of a movement/plan, trend or technology due to an expected situation or circumstance.



Foods from the past
stir up *nostalgic memories*
for consumers.

The desire to tap into meaningful experiences from one's past isn't anything new, however brands have managed to continue to feed consumers' nostalgia needs with fresh, exciting experiences. We've seen beloved TV shows get the reboot, often with original cast members, and old-school devices like flip phones and disposable cameras making a comeback. As of late, the food and beverage category has upped their game, making a significant impact on those who are simply seeking out comfort and mental well-being.

We can thank Pokémon GO for really kicking the nostalgia trend into high gear, when tens of millions reveled in participating in the AR mobile game. No one more so than Millennials, who grew up playing the cards and got their first real blast of nostalgia. Pokémon GO's success shone a light on two things: 1) the largest generation was getting old enough to be reflecting backward on feel-good memories and 2) the Pokémon GO concept had tapped into something big.

Over the last few years, food and beverage companies have, from time to time, successfully brought back retired products as limited-time offerings or anniversary

celebrations. However, the desire for these offerings accelerated during COVID, as consumers sought out happy memories and positive emotions, and they still continue to do so. Social media captured the excitement and passion of the Millennial-loved Halloween Happy Meal Bucket, the return of retro snacks like Dunkaroos, Oreo Cakesters and more, and there are accounts dedicated to announcing upcoming re-releases and where to locate products. With **73% of consumers** stating they enjoy things that remind them of their past,* we expect to see more retro favorites hitting shelves in 2023.

*Source: Mintel

#TBT

73%

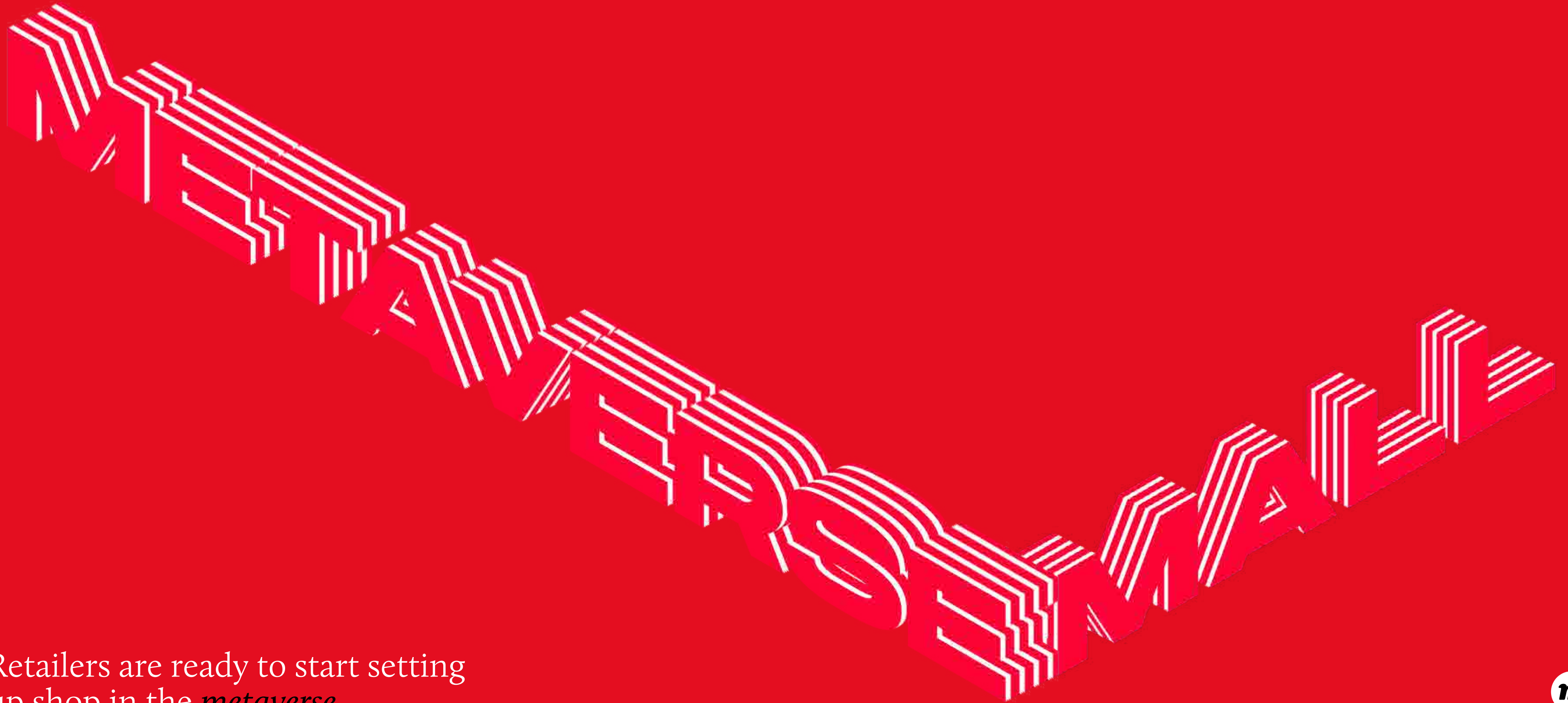


FOOD-ECONOMICS

Food brands' continued need to up their game in an increasingly crowded market.

BE BETTER

The desire to improve one's own well-being.



Retailers are ready to start setting up shop in the *metaverse*.



5.5
TRILLION

Fact: Once upon a time, the sheer idea of shopping online seemed foreign, yet here we are, with global e-commerce sales hitting a whopping \$5.5 trillion for 2022.* And now we find ourselves in a similar headspace, trying to imagine the metaverse as a retail and shopping experience. We've seen a few brands experimenting over the last year, but 2023 will see a lot more retailers using the space to set up shop.

The fashion industry, known for its forward-thinking mindset, has been the most fearless in their exploration of the metaverse, with luxury brands like Burberry and GUCCI setting up successful spaces. Decentraland even hosted a first-of-its-kind Fashion Week in the spring of 2022, marking a huge moment for fashion but an even bigger one for the future of brands and retail itself.

This is just the beginning. With retail within the metaverse forecasted to surpass \$800 billion in 2024,** it's safe to say 2023 will be the year we see more brands step up their game and explore the metaverse as a legitimate opportunity to expand their clientele. This move forward in the retail sector is expected to also encourage more consumers to venture into the metaverse, opening up a whole world of opportunities outside of retail. We can't wait to see what's next.

*Source: eMarketer

**Source: Deloitte

FAST-FORWARD

Technology moving at intense speed.

IMMERSION FASCINATION

Both the need and desire to connect with a brand or company in unique ways.

SUSTAINABLE SIPPING

Alcohol brands are taking *eco-action* in a *different* direction.



Even if you don't immediately realize it, **sustainability** is top-of-mind for everyone these days. Woven into everyday moments, from simple decisions to purchases, climate change continues to rev up and brands are finding ways to try to slow down its reign of terror.

While we're seeing methods and movements across a variety of businesses, one to take note of is how some alcohol brands are making strides and pitching in by reducing waste through their packaging processes—whether using less overall, creating packaging made of recycled materials, or creating packaging that is easier to recycle and/or reuse. But what's really getting our attention is how these brands are reducing food waste by incorporating surplus ingredients into the brewing and distillation processes.

With food waste making up an estimated **30–40%** of the annual global food supply, we've enjoyed

seeing the unique partnerships beverage brands are entering into to try and step up to combat this worldwide issue. We've seen New Belgium team up with Imperfect Foods to turn imperfect oranges into a 6.5% ABV citrus IPA and more boutique brands, like Portland-based Stone Barn Brandyworks, who has partnered with Umi Organic Noodle to turn batches of soon-to-spoil ramen into 1,000-day-aged spirits. Watermelon and bread have been turned into beer and leftover beer has even been turned into gin! As more brands join in and experiment, we can't wait to see what combinations are next. Cheers to saving the world, one sip at a time!

CHEERS
TO SAVING
THE WORLD
ONE SIP
AT A TIME

ENVIRO RESET

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MEANINGFUL MONEY
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MEANINGFUL MONEY

Financial options with a pointed *purpose*.

Consumers no longer have to be 100% reliant on traditional financial institutions to achieve monetary goals since the emergence of more hyper-specific digital solutions have entered the market. Designed to meet consumers' unique needs, it's expected that these options will continue to grow. In just the last few years, the amount of global fintech startups has more than doubled, growing from approximately 12,000 in 2019 to the current 26,000+.* However, it's the purpose-driven solutions trying to make real change that have our attention.

Equity is one area that financial companies are starting to tackle, with companies like Fairplay (a self-proclaimed "Fairness-as-a-Service" company) working to diminish the algorithmic bias present in lending. Daylight, an LGBTQ+ community-focused digital bank, and Stackwell, an app that aids Black consumers in closing "the racial wealth gap," are others striving to make change.

Companies like Greenlight, GoHenry and Copper are also looking to educate consumers early, focusing on teaching younger generations about financial well-

being. And, with sustainability increasingly prioritized by many, companies are entering the space to help those wanting to do better for the planet, like US-based Tenet, which gives loans to help consumers finance electric vehicles.

Financial education for all still has far to go, and the upcoming year will be a time of learning and growth, with the emergence of even more non-traditional financial companies seeking to help the underserved. Keep an eye on this sector; it's going to be an exciting year.

*Source: Boston Consulting Group



FOCAL SOCIAL

Continued push toward more social-driven content in order to engage consumers.

EVERYDAY AI

The technology will be further integrated into *day-to-day* life.

To most of us, due to countless interpretations in movies and on TV, AI is often thought of as some villainous supercomputer, sitting in a remote lab, just a few bad interactions away from turning on the human race. AI's capabilities can often be seen as both powerful and foreign. Latin America alone is expected to gain 5.4%* of GDP, equivalent to US\$ 0.5 trillion, as a result of AI by 2030. Despite this, many modern applications would surprise most as quite familiar.

As our reliance on digital tools in our day-to-day grows stronger (and amplified since the pandemic), many virtual conveniences are becoming normalized, integrated into our every day and are expected for IRL experiences. In its most simple state, AI is software that mimics human intelligence—be it your BMW assisting a parallel park or an image generator telling you how to redesign your living room (InteriorAI), AI is continually being executed on a smaller scale and has started to integrate around us.

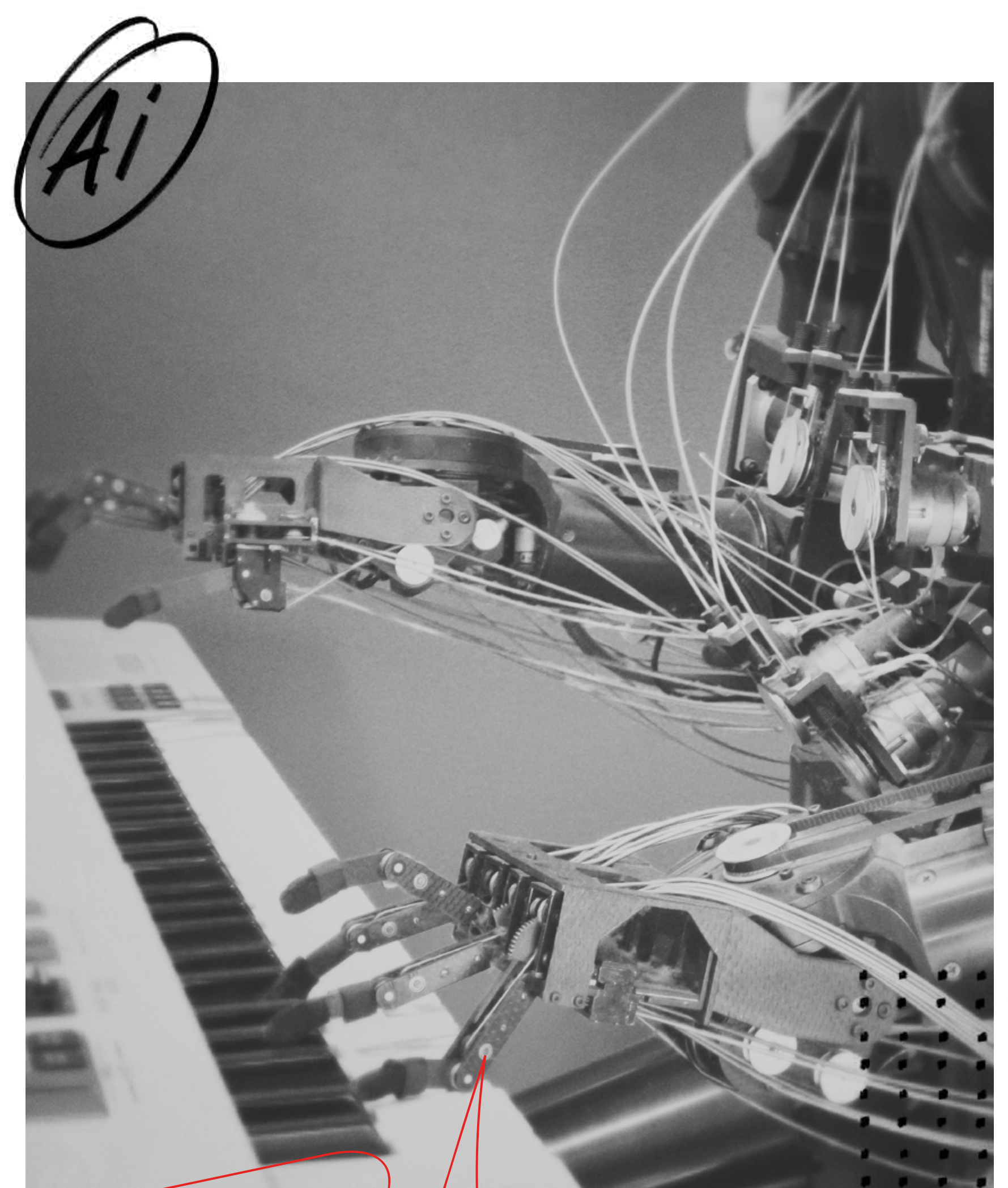
*Source: IPSOS

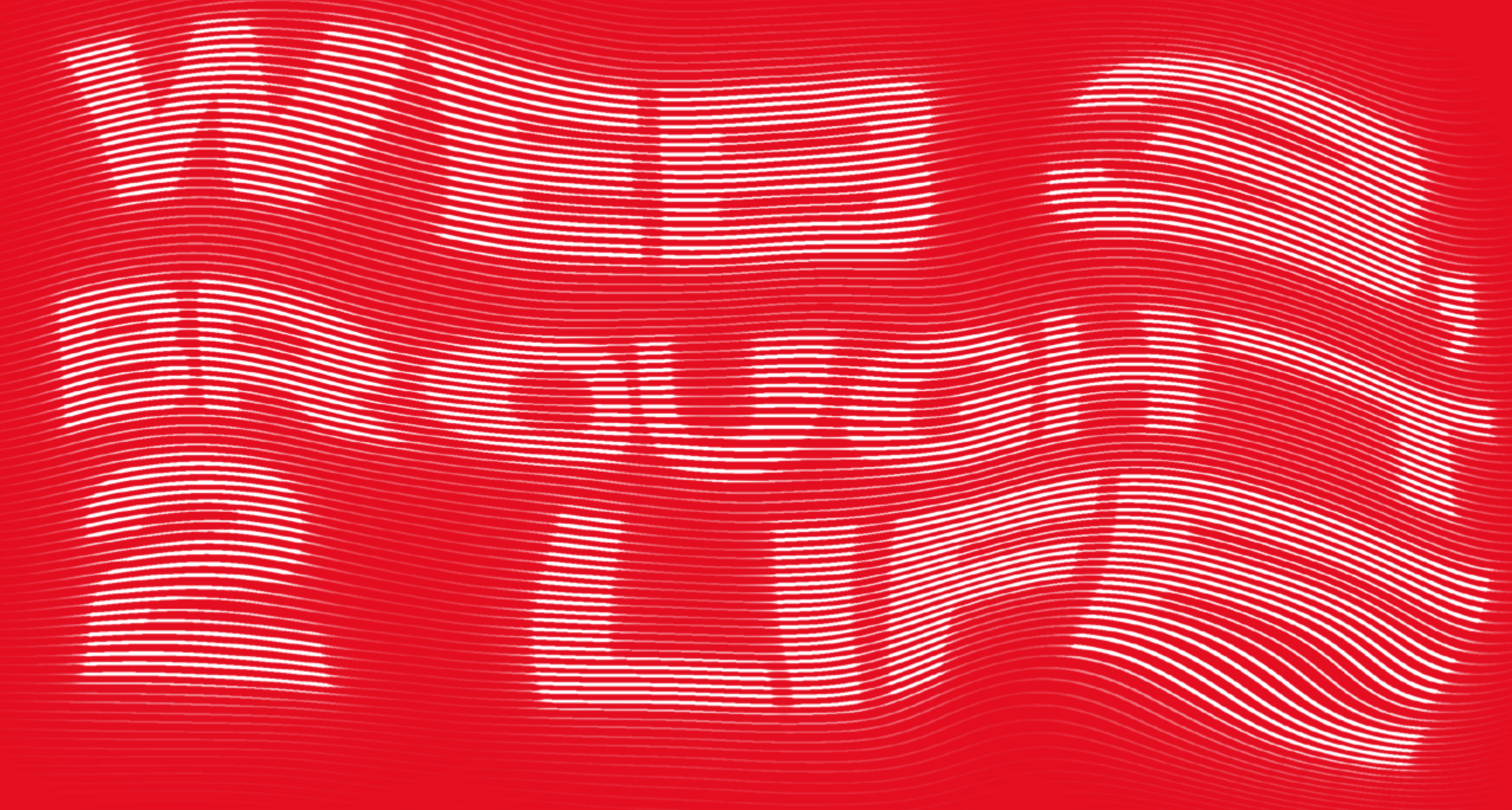
As we turn our thoughts toward 2023, consumer confidence wavers as inflation continues to hit new heights. With this, **40% of global consumers** expect their disposable income to fall over the next year.** AI will shift from convenience to reliance, as applications become key to navigating day-to-day life efficiently. Using this technology to do everything from finding the best gas prices to optimizing your home thermostat will help empower consumers to use the tools they have at their disposal to hopefully make hard times a little easier.

**Source: Economist

MINIMALIZING

The desire to strive for simplicity and seamlessness in an otherwise overloaded and complex society.





The *future* of the internet has begun.



Web3 has had an exciting past few years. Decentralization has turned into a buzzword as Crypto, NFTs, and metaverse platforms have emerged and introduced themselves to the public and, according to Google Trends, interest in “Web3 jobs” has increased around 140%* over the past 12 months. Over-inflated hype paired with realized environmental impacts hindered this technology from initially sustaining public interest levels. Perception of Web3 and the technologies that come from it have returned to ground level and are now armed to solidify real-world applications moving forward as the field continues to develop at a more manageable speed.

140%

Web3 (the decentralized evolution of the internet) breaks Web2 norms and shifts power to its users, something that has typically been held by a few larger players, such as Facebook and Google. Web3-developed communities are becoming increasingly valuable to those that frequent these new spaces. As interest shifts to a broader scale, brands are finding their place early, like Starbucks, who is planning to launch an NFT loyalty program called Starbucks Odyssey to help their coffee community unlock exclusive digital and IRL experiences. Similarly, Dutch fashion brand Scotch & Soda used NFTs to grant access to their exclusive “Club Soda 3.0,” which offered unique experiences, the opportunity to co-create on special projects, and the

ability to interact with each other and the brand via an exclusive Discord server.

In a decentralized space, the power lies with the people and opportunity can be found where those people are. Similar to *Community Commerce*, a trend we featured in 2022’s Trend Book, encouraging consumers to spend time with your brand can have more lasting effects than a simple transaction. There are various ideas that will potentially catch on for Web3 on a broader scale. Whether communities flock to a wider-reaching, decentralized social media platform that’s yet to be created or continue to organically develop in more targeted spaces, brands will be there to best take advantage of the long game that Web3 offers.

* Source: Google Trends, Interest over time, % Increase 10/31/21 – 10/29/22

EXPERIENCIFICATION

Increasing consumer desire to have experiences in all areas of their lives.

IMMERSION FASCINATION

Both the need and desire to connect with a brand or company in unique ways.

FUNGI FUTURE

The *mushroom* is about to have its *moment*.



Plant Based

As consumers continue to decrease their meat consumption for economic, dietary and environmental reasons, **plant-based foods continue their rise in popularity**. With this increased curiosity comes the desire to look for other meat-alternative bases. We've seen cauliflower take off in the last few years as a meat substitute, but now there's a new contender on the rise: mushrooms. Long a popular side dish at steakhouses or on top of pizza, fungi are going mainstream.

Brands, foodies, influencers and trend-spotters alike have been paying attention, noting that the market is expected to increase from the \$56.8 billion reached in 2021 to **\$86.5 billion in 2027**, according to IMarc, thanks in part to startups focused on mushroom-based food and beverage products like mushroom-based filet mignon and infused drinks.

The power and popularity of the mushroom isn't new, as they have been used for medicinal purposes dating back to circa 450 BCE when they were celebrated by the Greek physician Hippocrates for their healing benefits.

However, in current times, the texture and flavoring of mushrooms have made them an intriguing alternative for those looking to reduce their meat consumption, live a plant-based life or actively seek out ingredients with health benefits. Additionally, harvesting mushrooms is seen as more sustainable, requiring significantly less environmental footprint.

As consumers become increasingly more aware of the medicinal and environmental benefits and embrace the taste, we expect to see the mushroom taking up more space on menus and dinner plates around the globe.

\$86.5
BILLION

FOOD-ECONOMICS

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Joy JOIN THE JOURNEY

Consumers are *finding comfort* in all the steps involved in *travel*.

As consumers renew their interest in travel, they are less in a hurry to get directly to their destination, embracing every moment of their experience and forming a new connection and appreciation for every aspect of their trip.

As consumers emerged from the confines of their home once pandemic restrictions lifted, perspectives had changed. A realization of what was important in life emerged. In fact, Momentum's own proprietary research uncovered that **92% appreciated things more than they had the year prior** and 68% had a newfound passion for life. Never had the old saying "don't put off until tomorrow what you can do today" been more true. Consumers were eager to get out and savor life, and travel was at the top of their list.

Living in the moment with a less frantic cadence is currently being celebrated and will continue to gain a passionate following. Travel by train is one example of vacation travel we'll be seeing more of. Its leisurely

pace (and lower carbon footprint) is making this mode a desirable and popular alternative. Despite a trip from New York to LA taking three days on a train, travelers are less stressed, reveling in the opportunity to relax and enjoy the moment. We'll see brands leaning in, taking methods like train travel and transforming it into an elevated experience with gourmet dining carts, luxurious accommodations and even the reappearance of train lines like the Orient Express.

While travel by train is just one example of the joy in the journey, we expect to see more unique options in 2023, providing consumers with something they're still craving since 2020: choice.



MINIMALIZING

The desire to strive for simplicity and seamlessness in an otherwise overloaded and complex society.

BE BETTER

The desire to improve one's own well-being.



AND THERE YOU ARE

Momentum Worldwide's Top 10 Trends for 2023.
For more info: info@momentumww.com