

SUS TAIN ABLE



CONSUMER CHOICE
SURVEY 2024 ✓



Sustainable Consumer Choice Survey 2024

Result Release

19 July 2024

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Research Objectives

Sustainable Consumer Choice Survey 2024

The survey aims to gauge the sustainable consumption behaviour of Hong Kong consumers and gain insights into the market trends in sustainable consumption.





Research Methodology

Survey
conducted via
**an online
questionnaire**

83% Respondents
aged between
18-49 years old

Interviewed

1,199

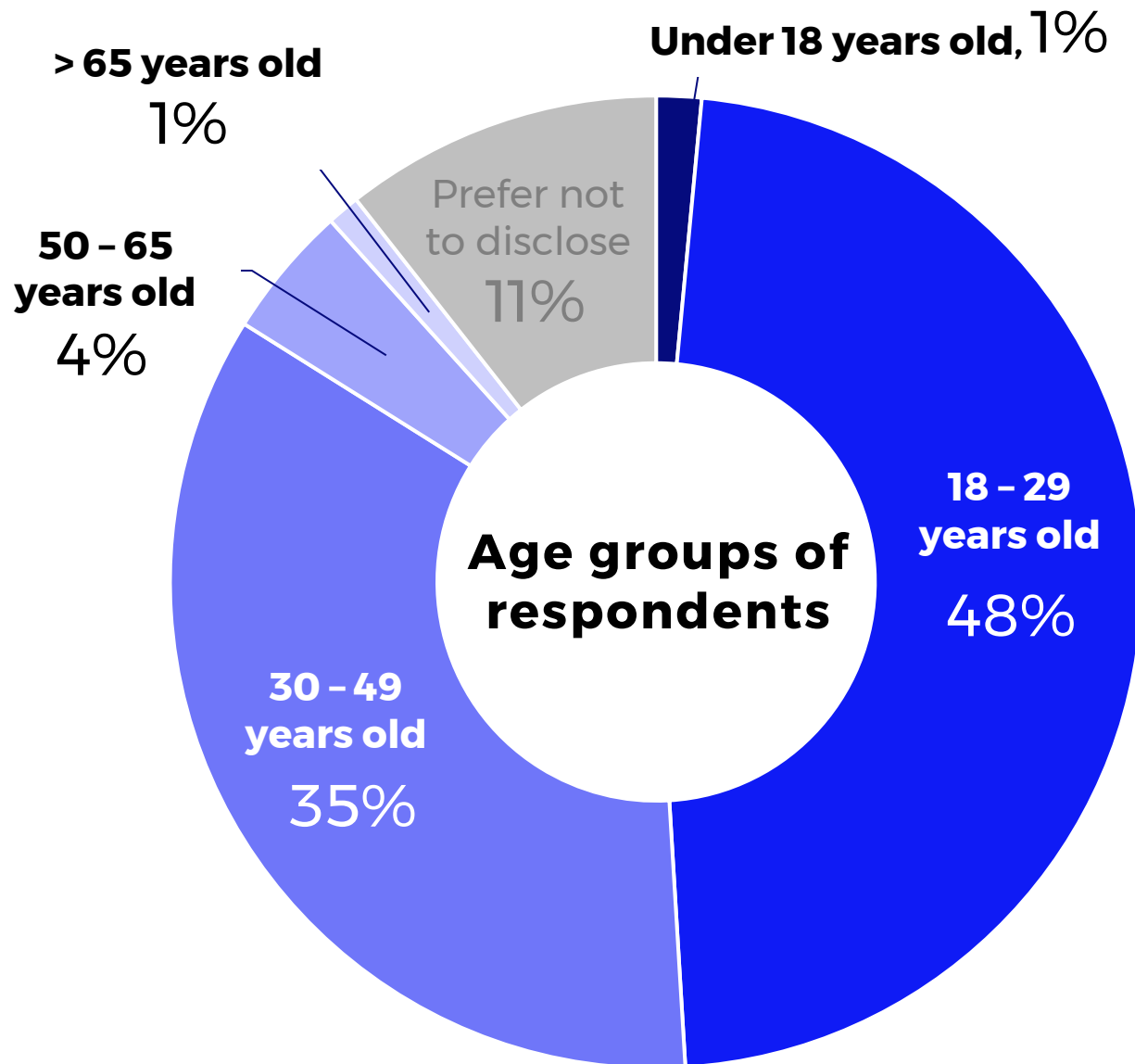
Hong Kong
consumers
in total

Mainly covering
**Generation Z &
Millennial** consumers

Among those willing to reveal the range of monthly income

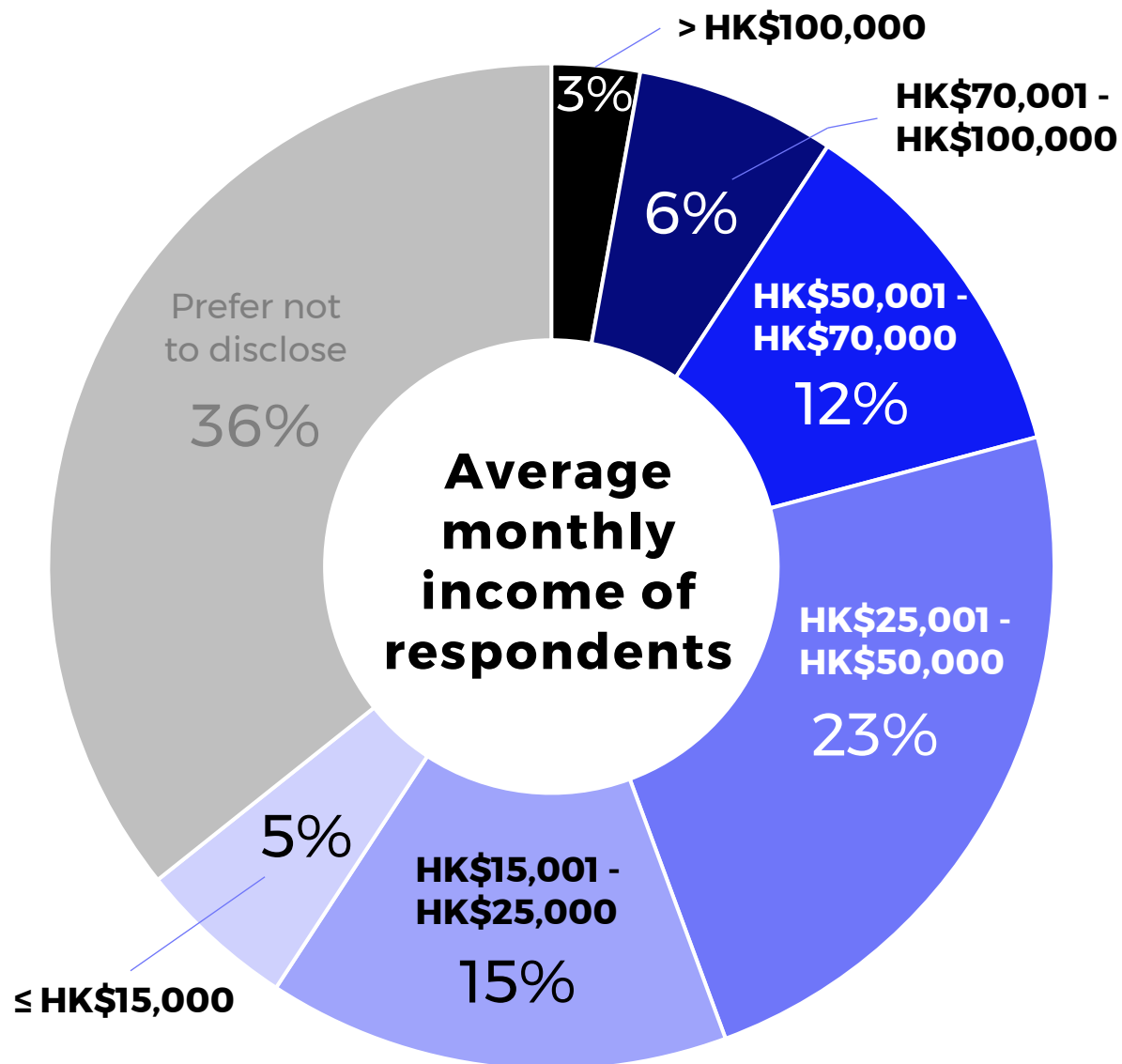
69%

Respondents * have an average
monthly income higher than HK\$25,000



- Majority are aged 18 - 49
- Half are under 30 years old

No. of respondents (n = 1,199)	
Under 18 years old	18
18 - 29 years old	570
30 - 49 years old	418
50 - 65 years old	53
>65 years old	13
Prefer not to disclose	127



Among those willing to reveal the range of monthly income

- **69%** of respondents* have an average monthly income **>HK\$25,000**

No. of respondents(n = 1,199)	
>HK\$100,000	34
HK\$70,001 - HK\$100,000	77
HK\$50,001 - HK\$70,000	139
HK\$25,001 - HK\$50,000	282
HK\$15,001 - HK\$25,000	178
≤ HK\$15,000	61
Prefer not to disclose	428

Note (*): Respondents who chose not to disclose their average monthly income are not included.

8 questions

About sustainable
consumption

1

*Ever changed
consumption behaviours?*

2

*How does it affect
consumption habits?*

3

*Ever paid a higher price?
How much?*

4

*Preconceived negative
impressions?*

5

*Expectations from
favourite brands?*

6

*What sustainable factors
do consumers value?*

7

*Awareness levels consistent
with consumption patterns?*

8

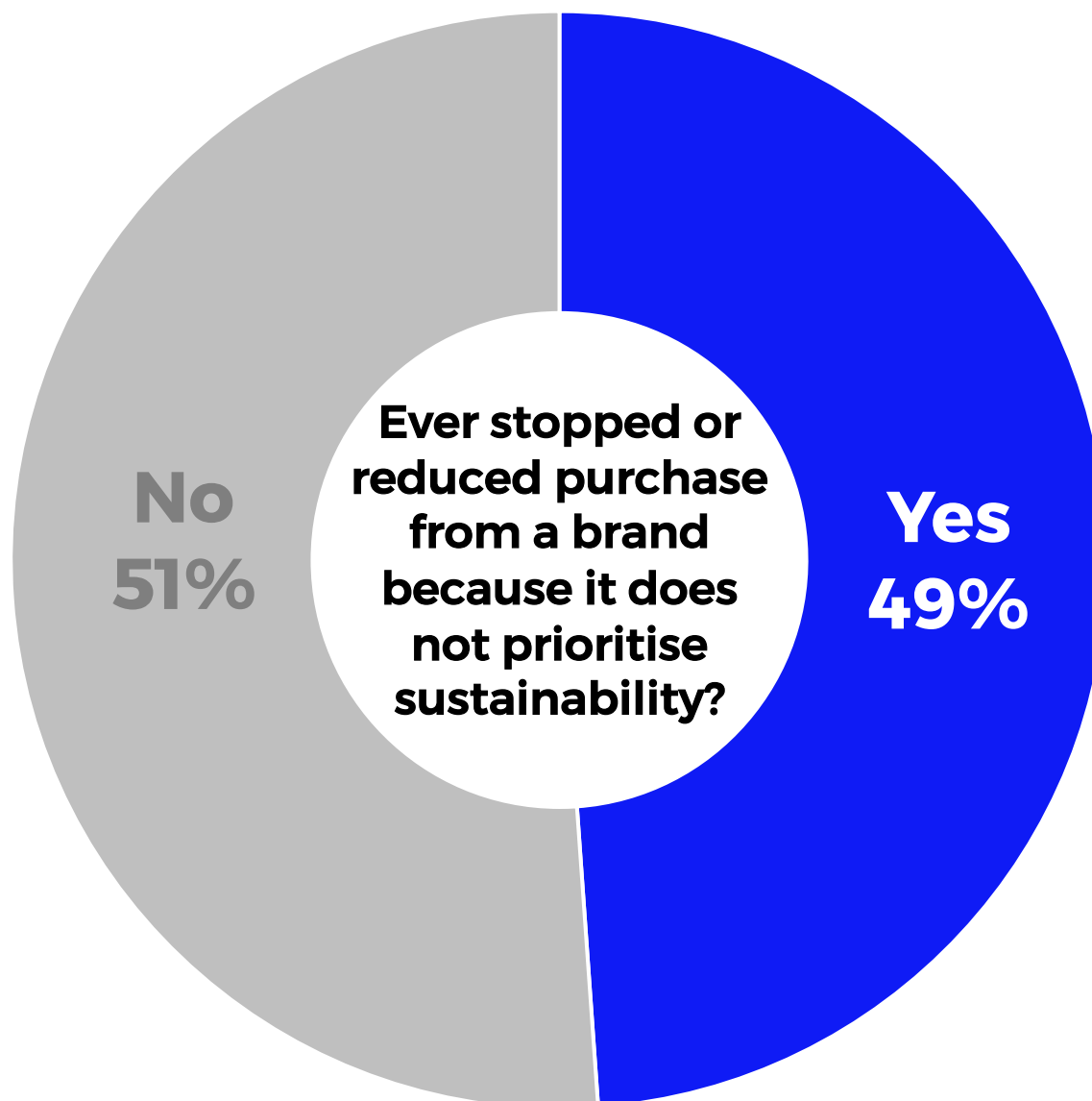
*What are the market
opportunities?*



Key Question

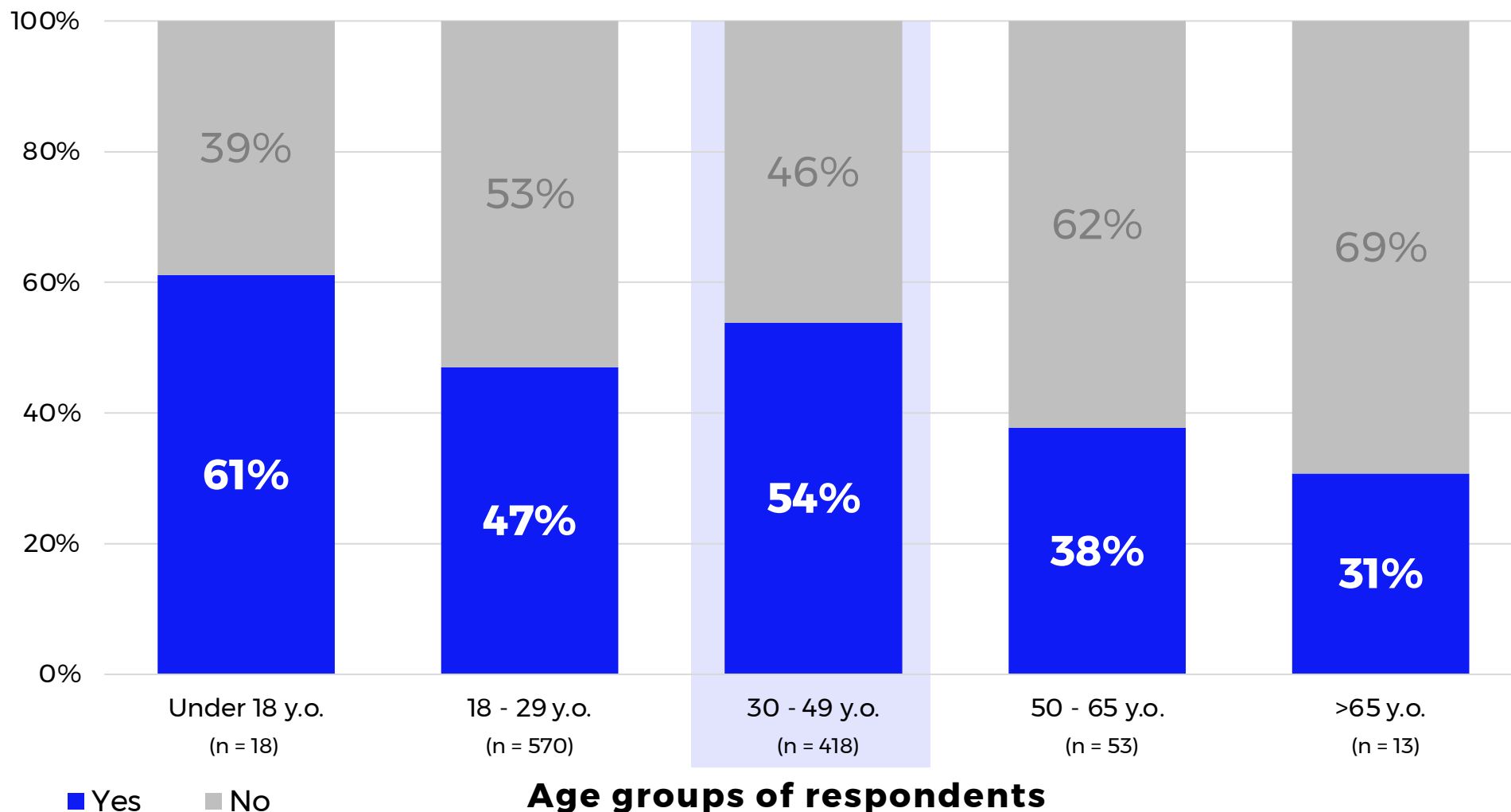
1

Has the **level of importance brands place on sustainability** influenced consumer behaviour?

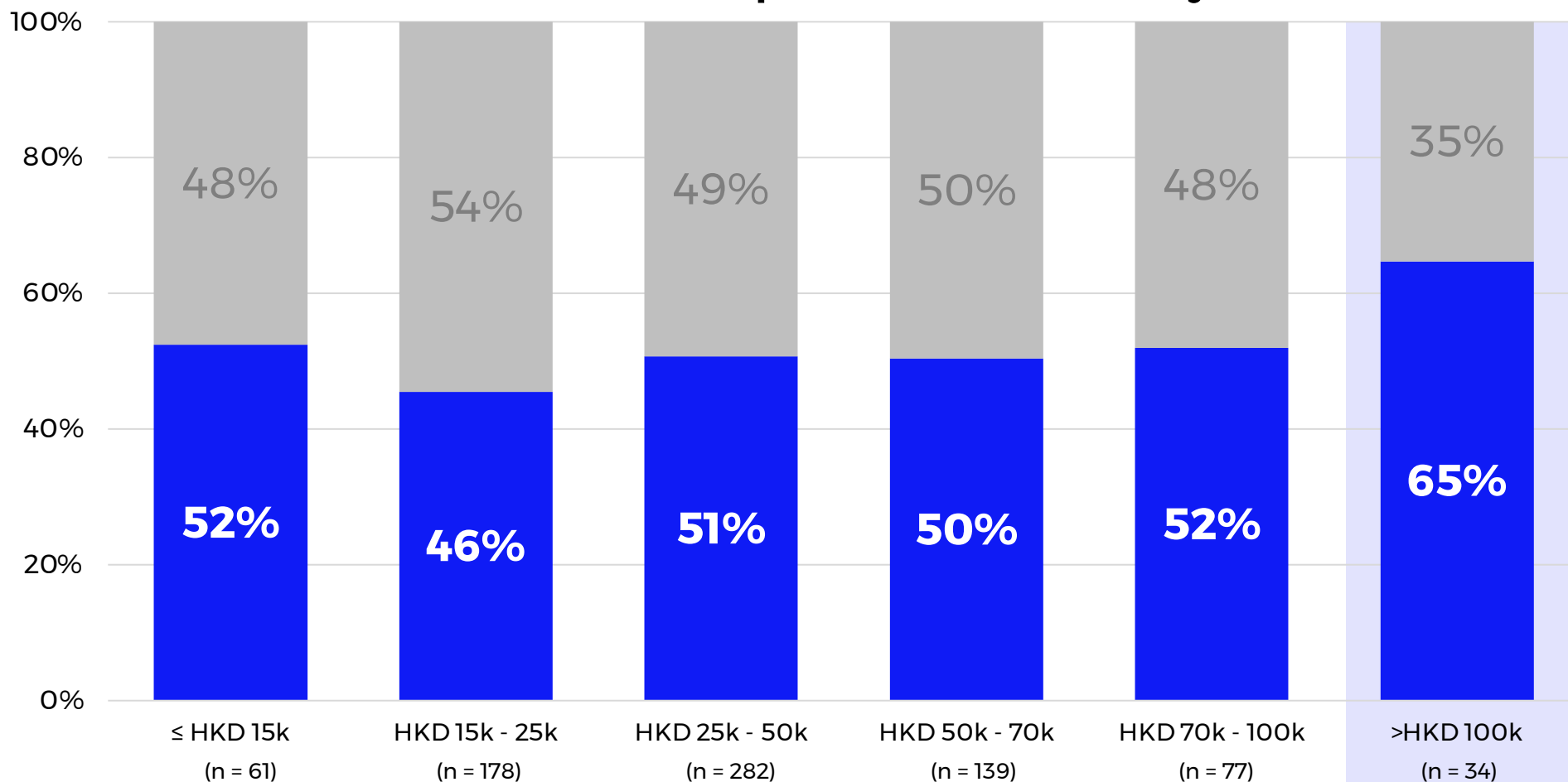


No. of respondents (n = 1,199)	
Yes	586
No	613

Ever stopped or reduced purchases from a brand because it does not prioritise sustainability?



Ever stopped or reduced purchases from a brand because it does not prioritise sustainability?



■ Yes ■ No

Average monthly income of respondents

Key Finding **1**

Has the level of importance brands place on sustainability influenced consumer behaviour?

Nearly half of consumers have **stopped or cut down on their purchases** because brands do not place sufficient focus on sustainability.

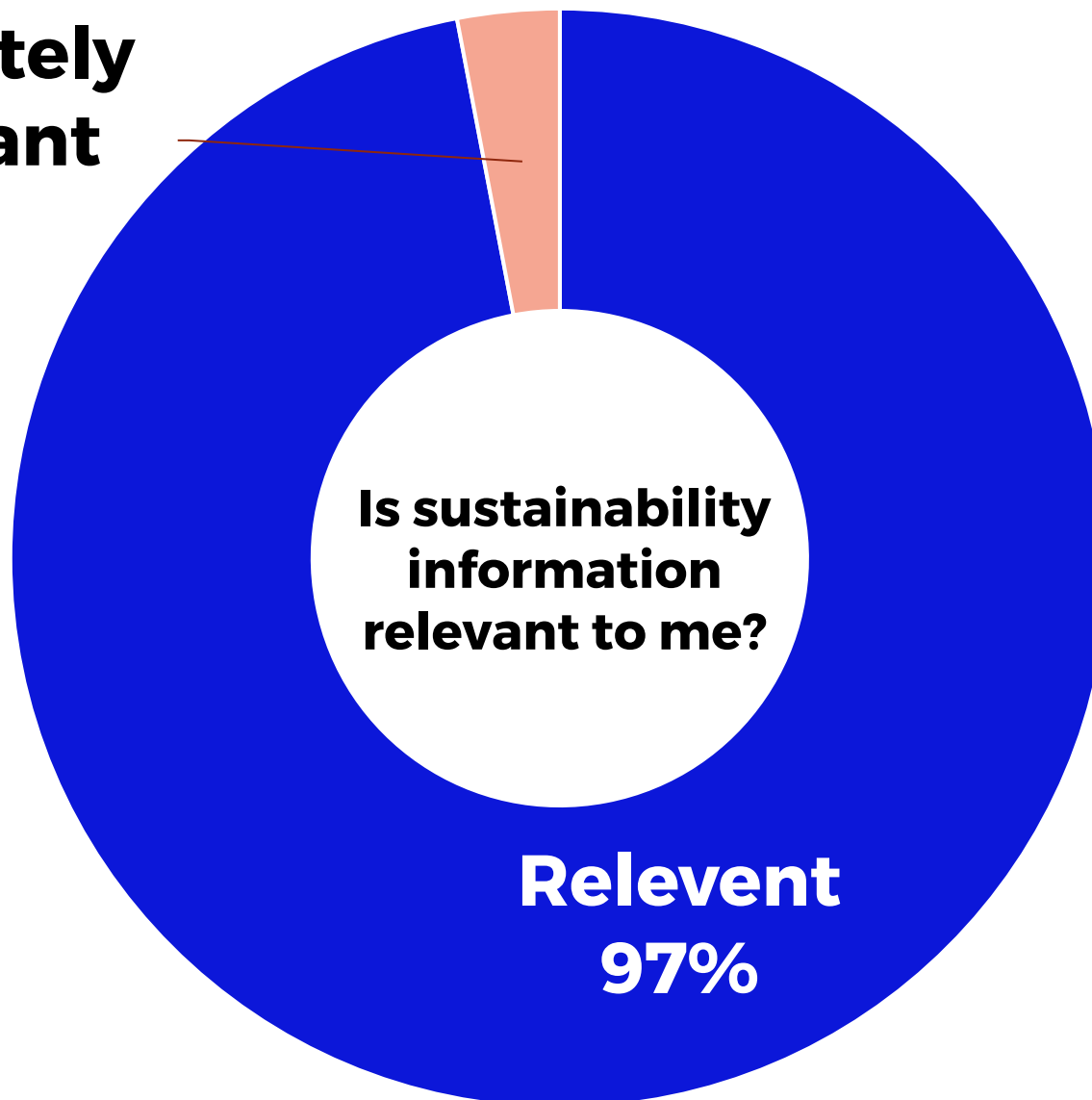


Key Question

2

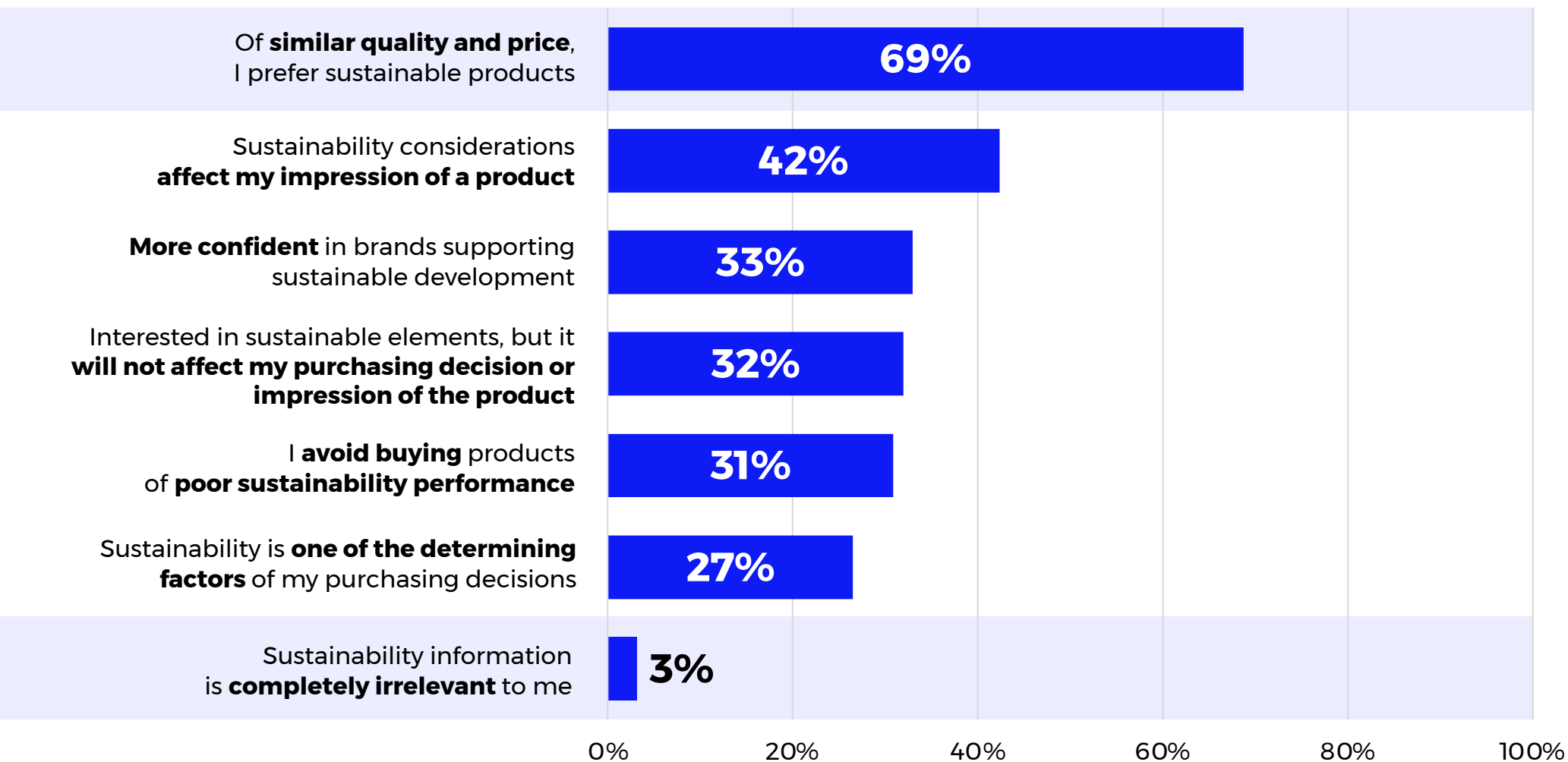
Do the **sustainability elements of products** affect consumers' purchasing decisions?

**Completely
irrelevant
3%**

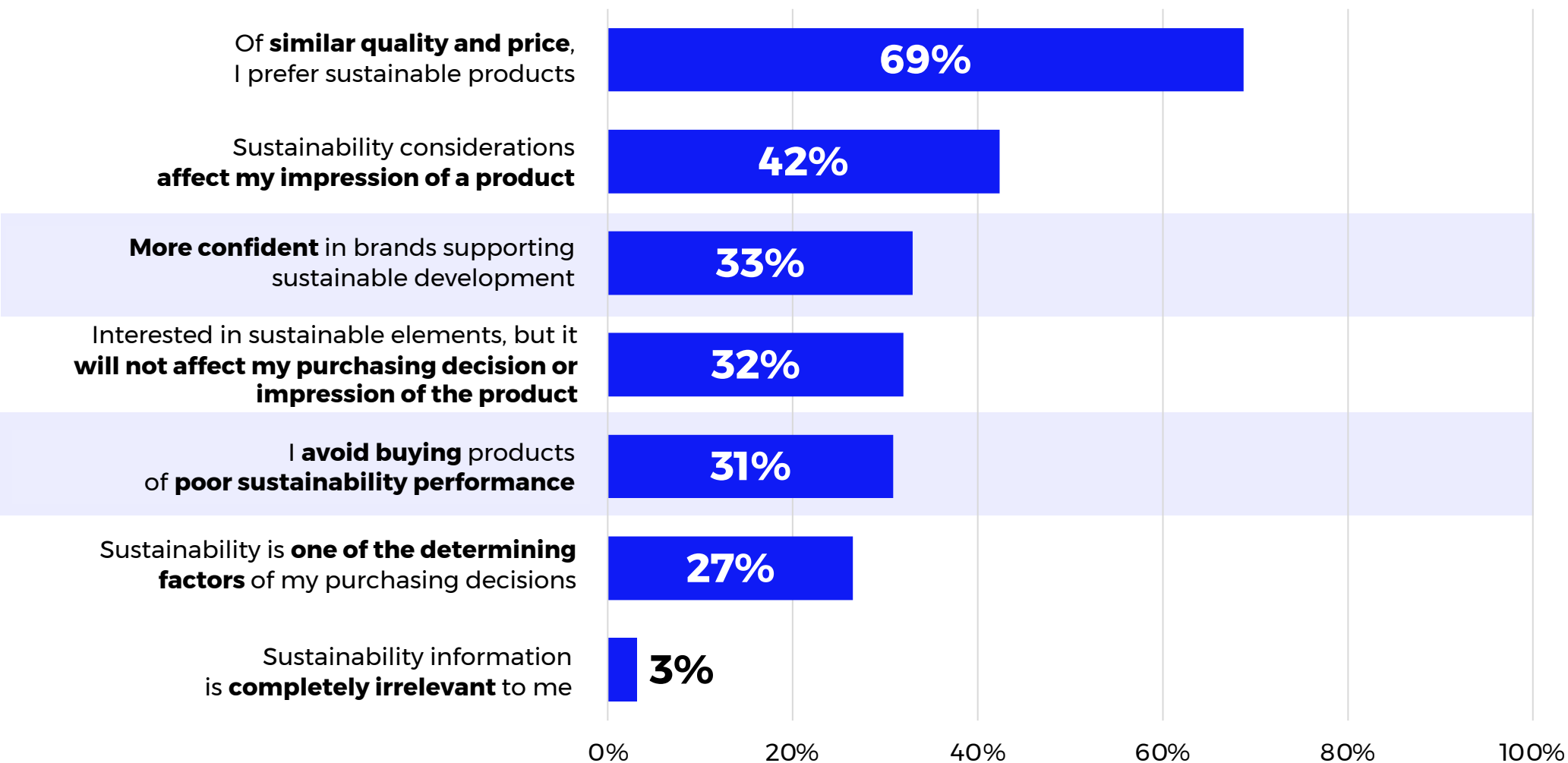


No. of respondents (n = 1,199)	
Relevant	1161
Completely irrelevant	38

How do product sustainability influence consumer behaviours?



How do product sustainability influence consumer behaviours?





Do the sustainability elements of products affect consumers' purchasing decisions?

Key Finding 2

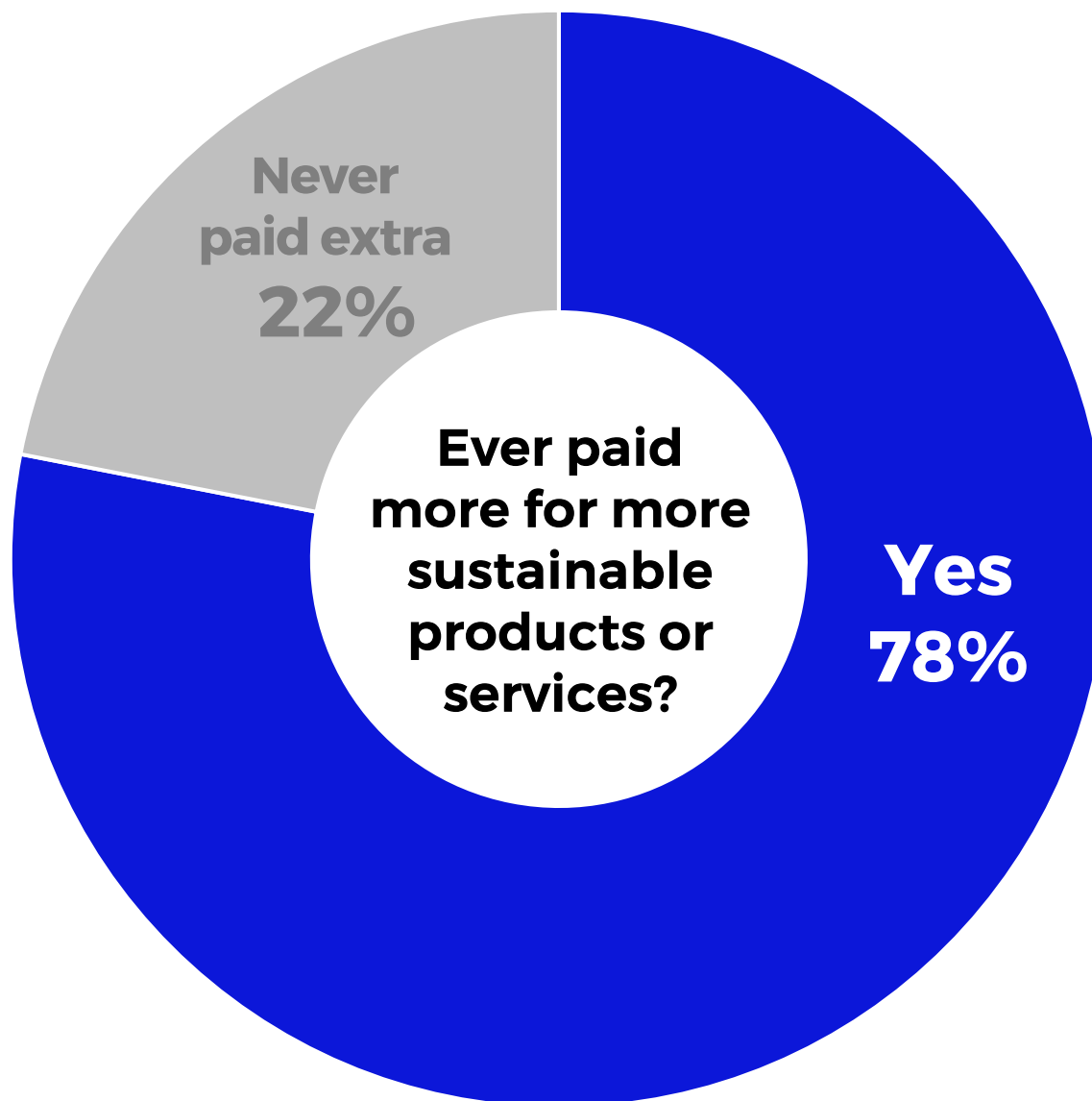
- **Only 3%** of respondents believe that information about product sustainability is **completely irrelevant to consumers**
- Consumers would prefer products with sustainability elements **when quality and price are comparable**



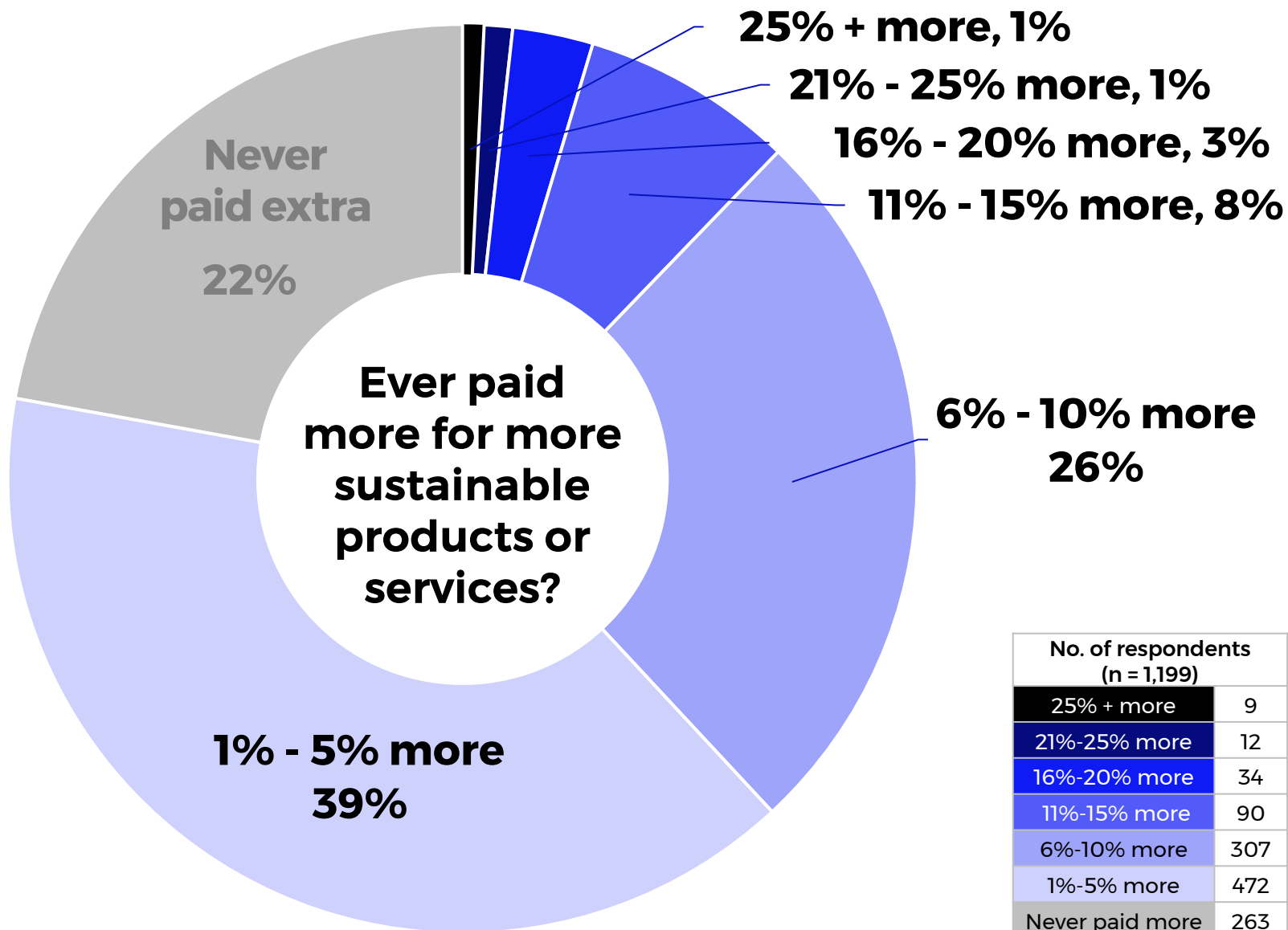
Key Question

3

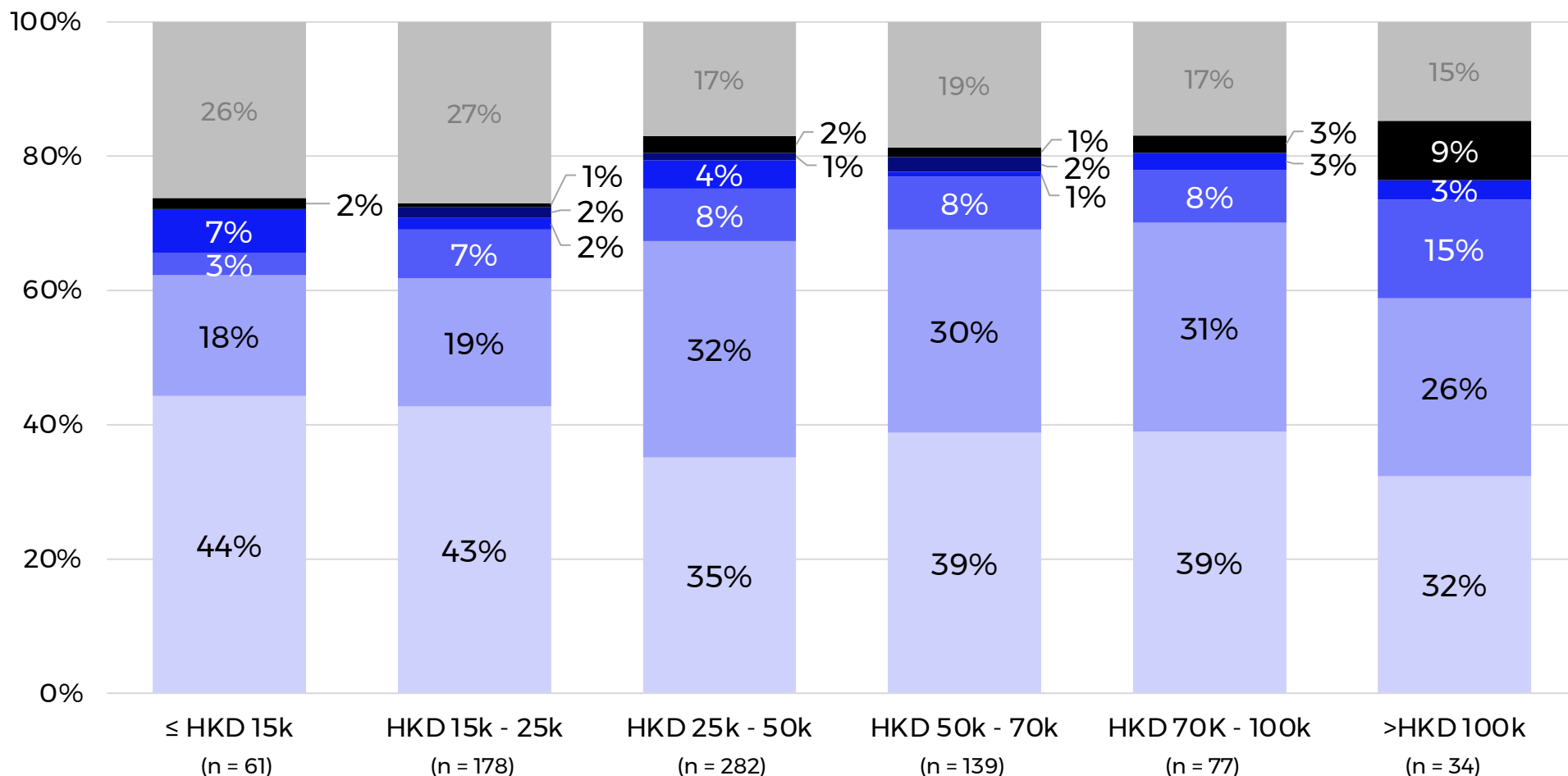
Have consumers **ever paid more**
for more sustainable products or
services?



No. of respondents (n = 1,199)	
Yes	936
Never paid extra	263



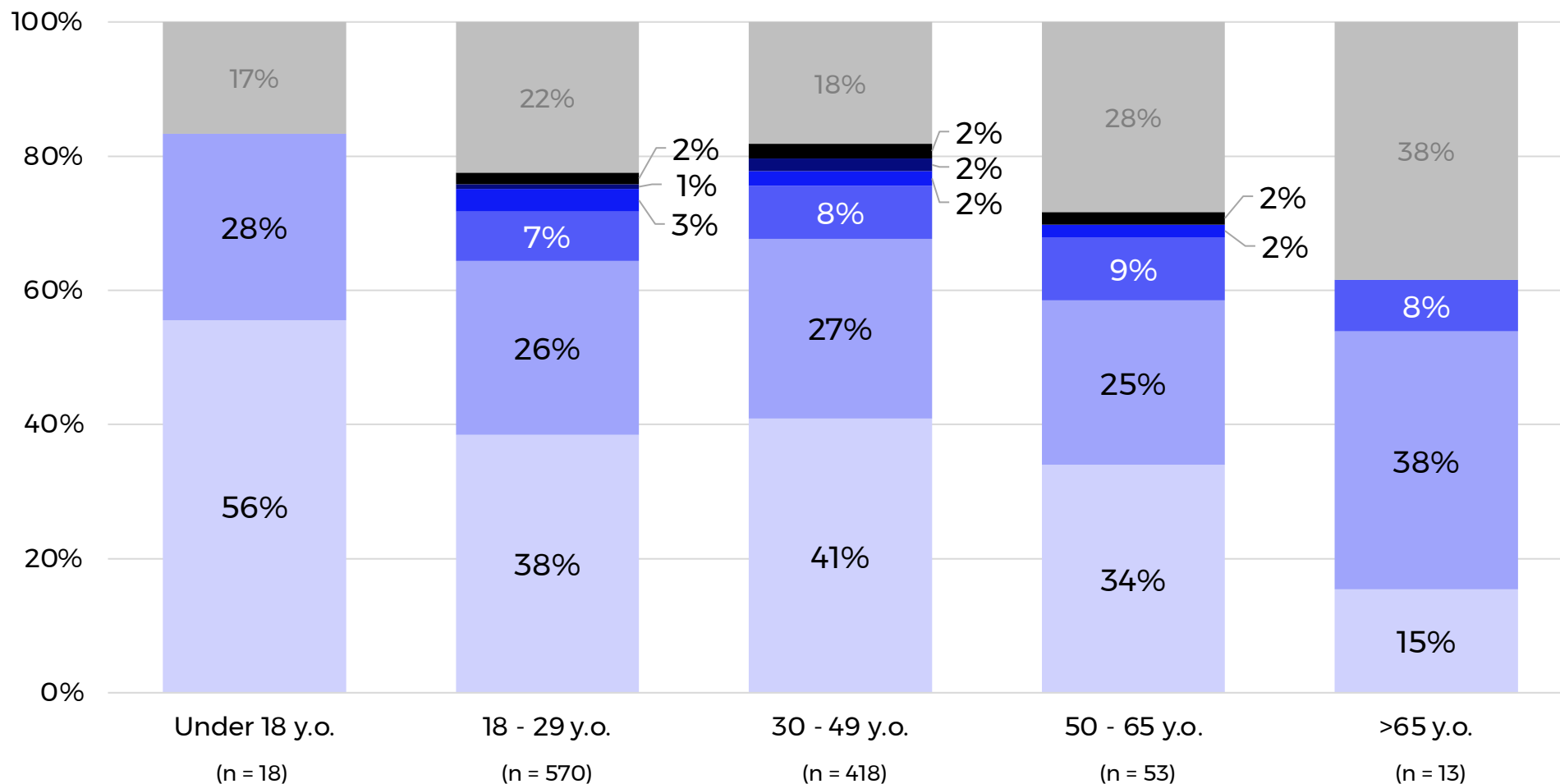
Ever paid more for more sustainable products or services?



Average monthly income of respondents

1% - 5% more 6% - 10% more 11% - 15% more 16% - 20% more 21% - 25% more 25% + more Never paid extra

Ever paid more for more sustainable products or services?



Age groups of respondents

1% - 5% more 6% - 10% more 11% - 15% more 16% - 20% more 21% - 25% more 25% + more Never paid extra

Key Finding 3

Have consumers ever paid more for more sustainable products or services?

- **Near 80% of respondents have paid **more** for a more sustainable product or service**
- **Only 13% have paid more than 10% on average**

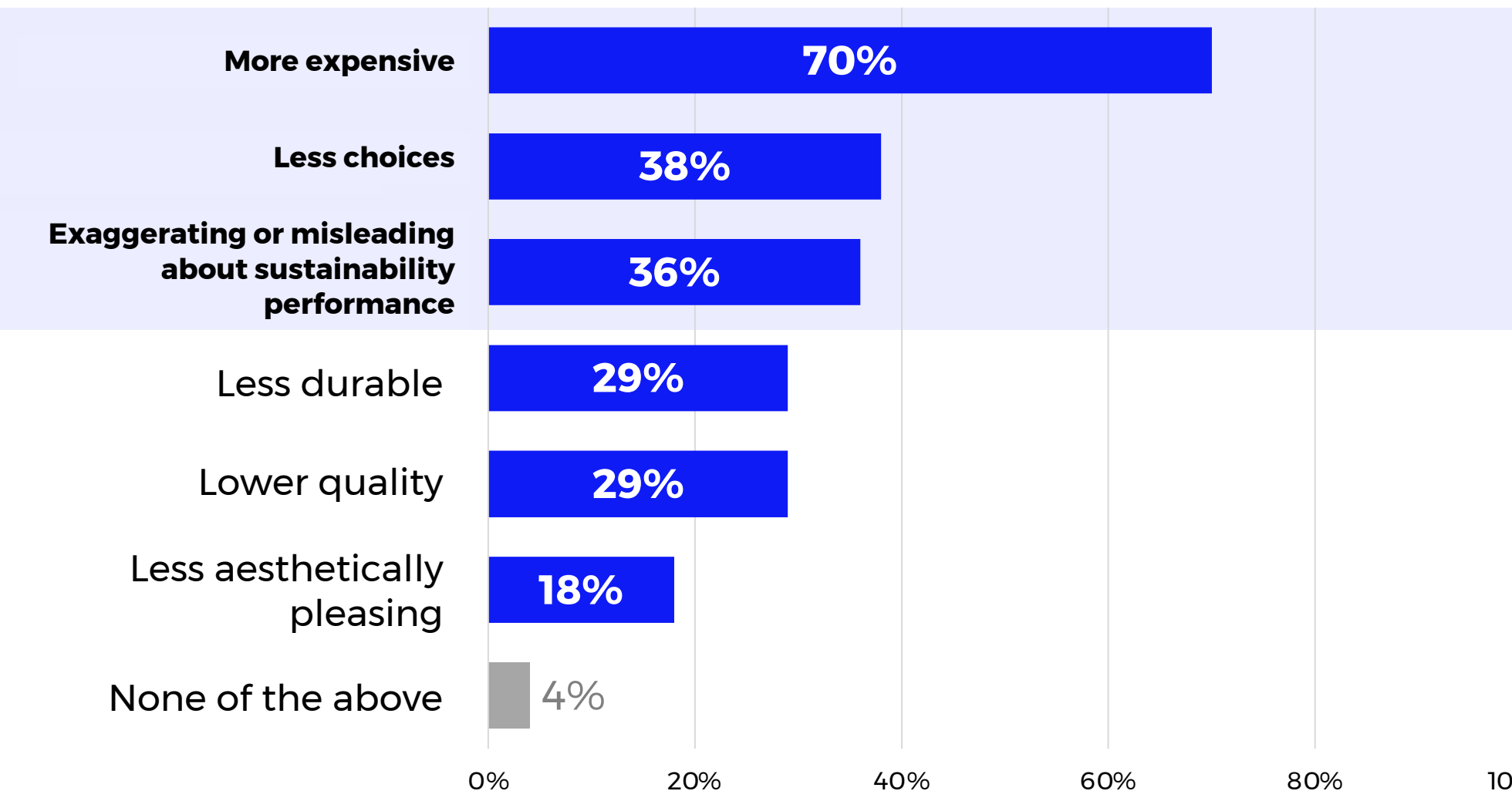


Key Question

4

What factors might **discourage**
consumers from purchasing
sustainable products?

Impressions of sustainable products that reduce intention to purchase





What factors might discourage consumers from purchasing sustainable products?

Key Finding 4

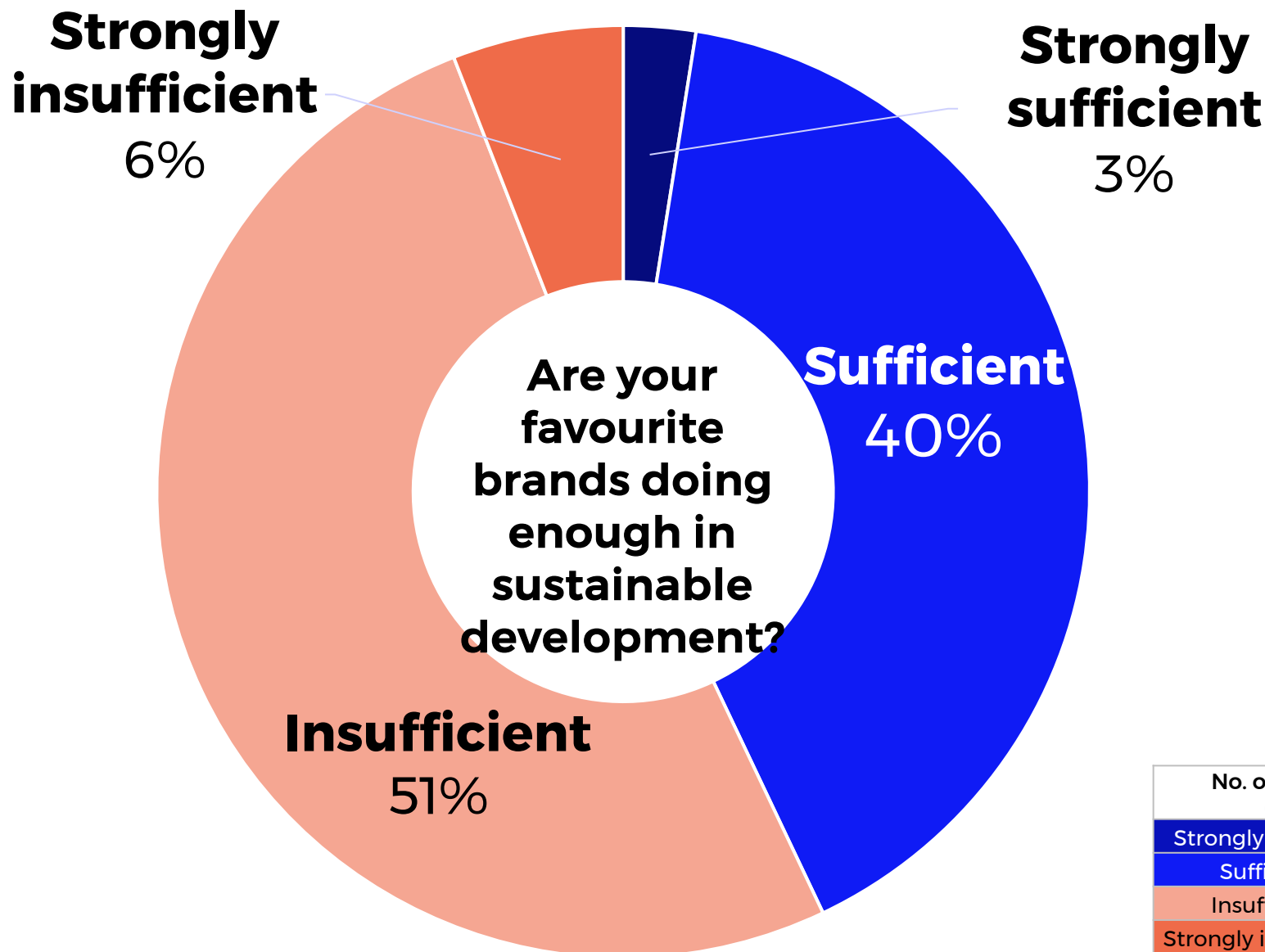
- Consumers' impression of sustainable products being **more expensive** is the main reason why they are **less inclined to consume them**
- Other factors include **limited product choices** and **exaggerated or misleading sustainability claims** of sustainability performance



Key Question

5

Do consumers have any
expectations from brands'
sustainability efforts?



No. of respondents (n = 1,199)	
Strongly sufficient	30
Sufficient	485
Insufficient	613
Strongly insufficient	71

Not interested at all

2%

Not that
interested

13%

Interested in
learning about
sustainability
commitments &
initiatives of your
favourite brands?

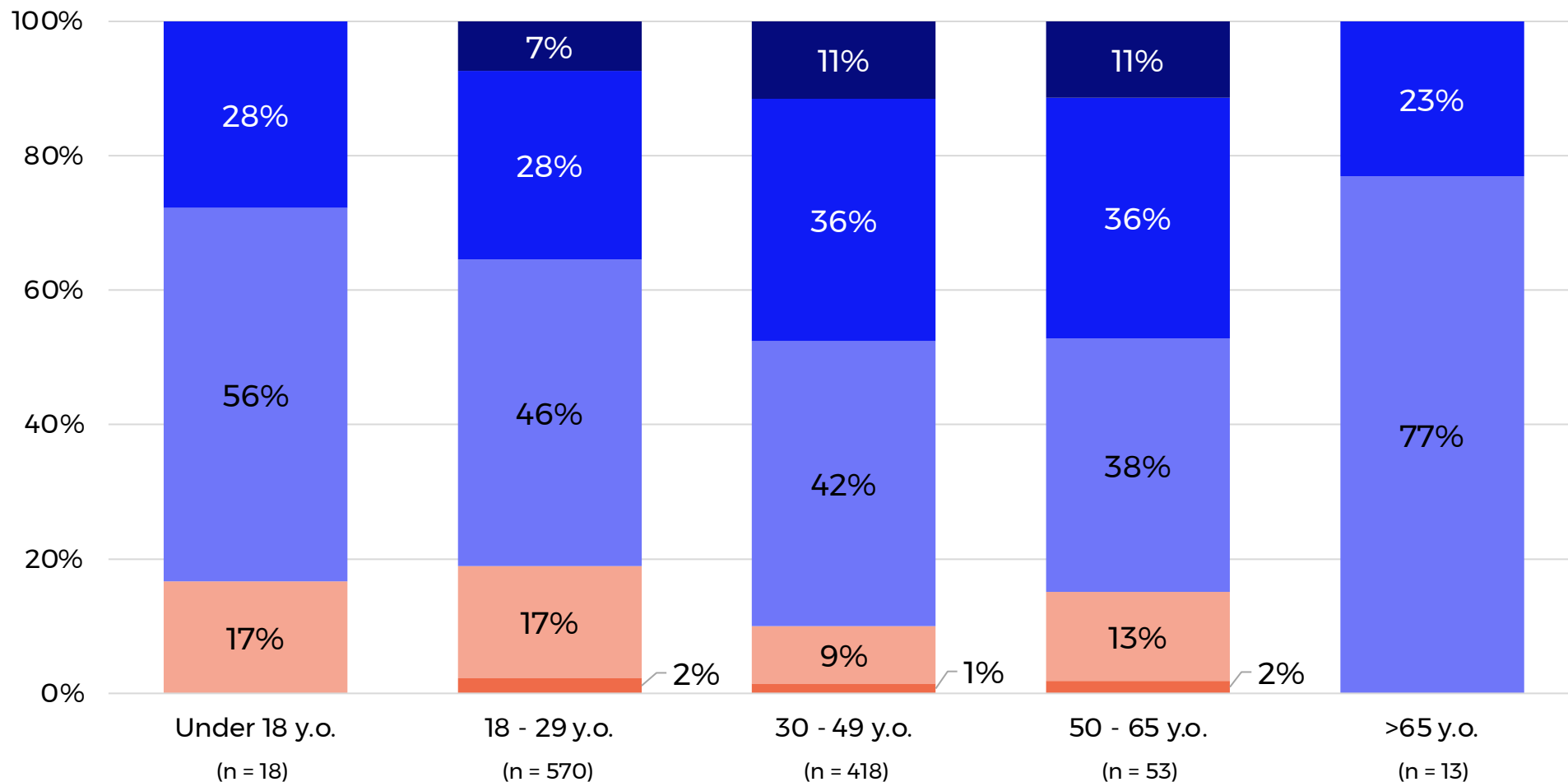
Interested
31%

Somewhat
interested
45%

Very
interested
9%

No. of respondents (n = 1,199)	
Very interested	105
Interested	376
Somewhat interested	534
Not that interested	161
Not interested at all	23

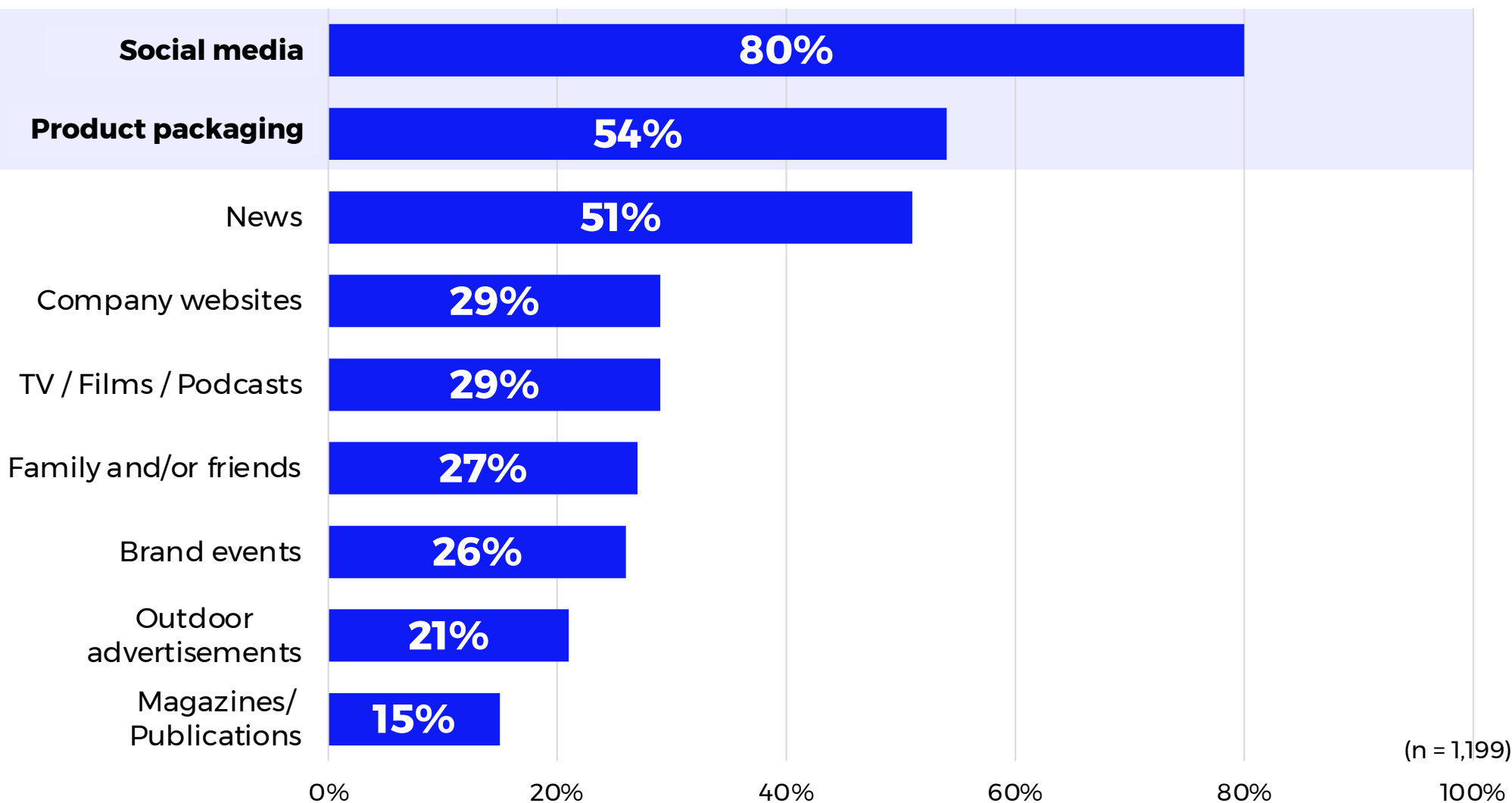
Interested in learning about sustainability commitments & initiatives of your favourite brands?

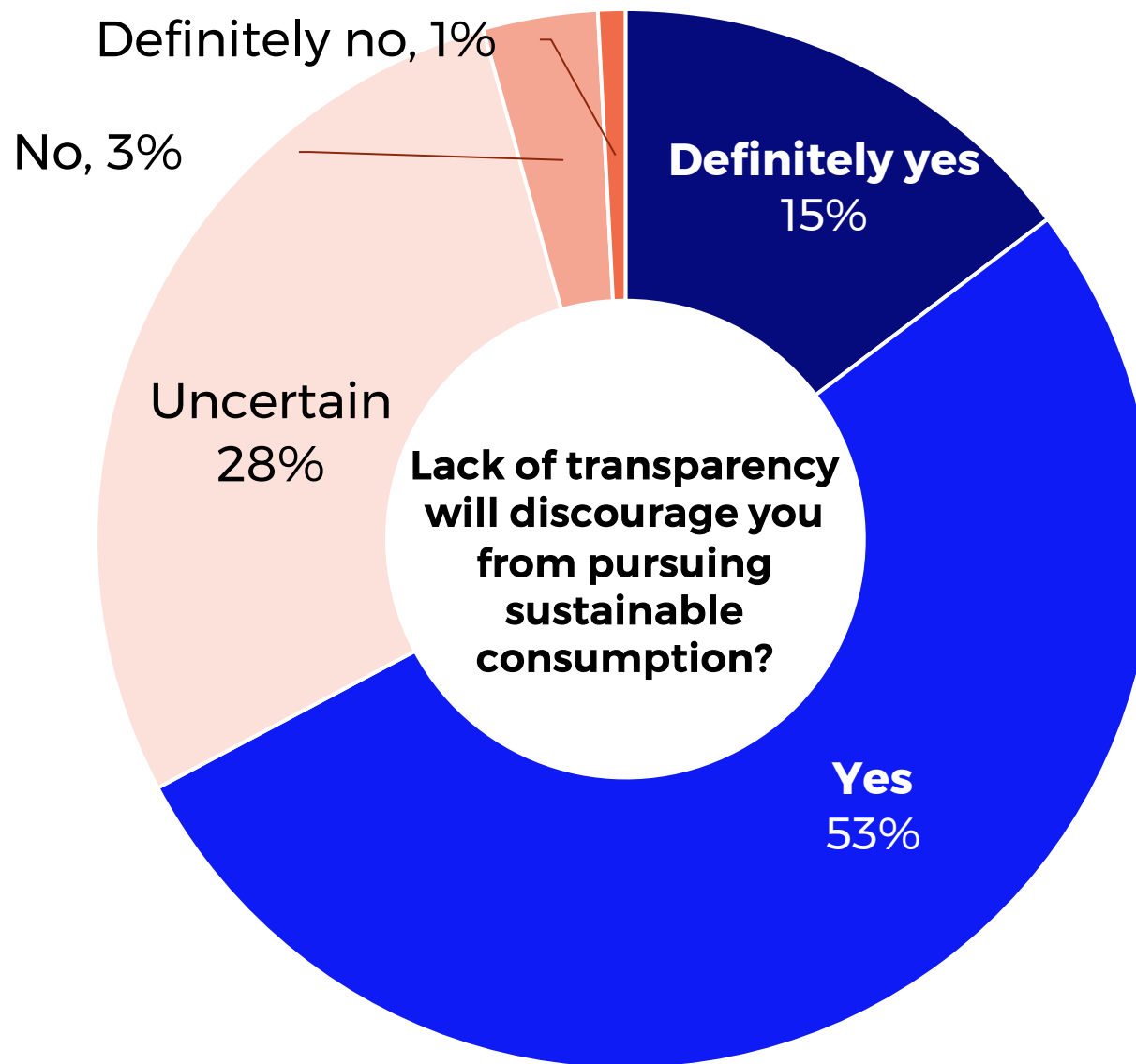


Age groups of respondents

■ Not interested at all
 ■ Not that interested
 ■ Somewhat interested
 ■ Interested
 ■ Very interested

Channels to learn about the sustainability information of the brands





No. of respondents (n = 1,199)	
Definitely yes	176
Yes	630
Uncertain	341
No	42
Definitely no	10



Expectations from favourite brands

Key Finding 5

- Nearly 60% of respondents think that their **favourite brands have not been doing enough on sustainability**
- **85% of respondents would be interested in learning more** about their favourite brands' commitments and plans for sustainability; information is mainly received through social media and product packaging

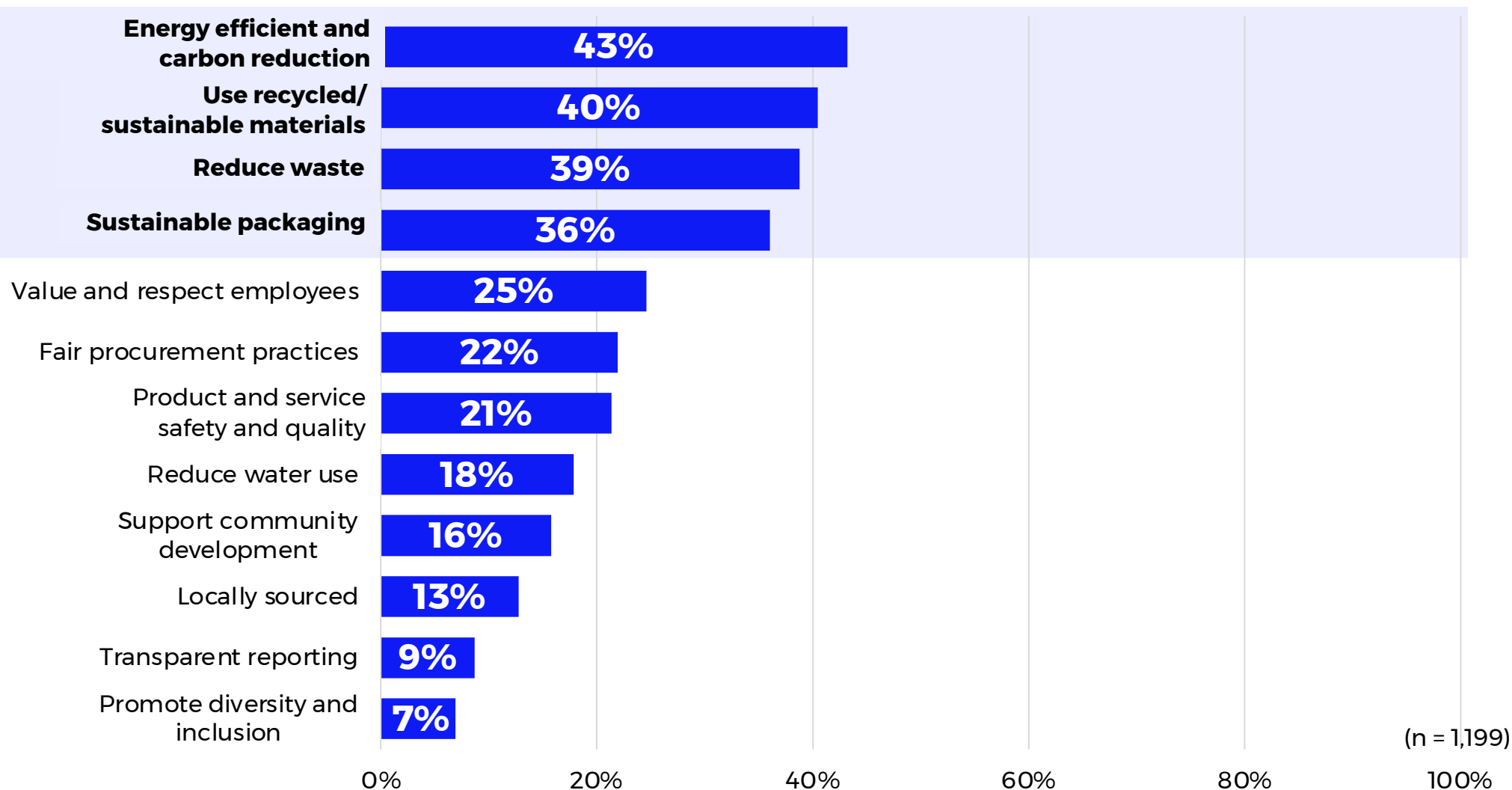


Key Question

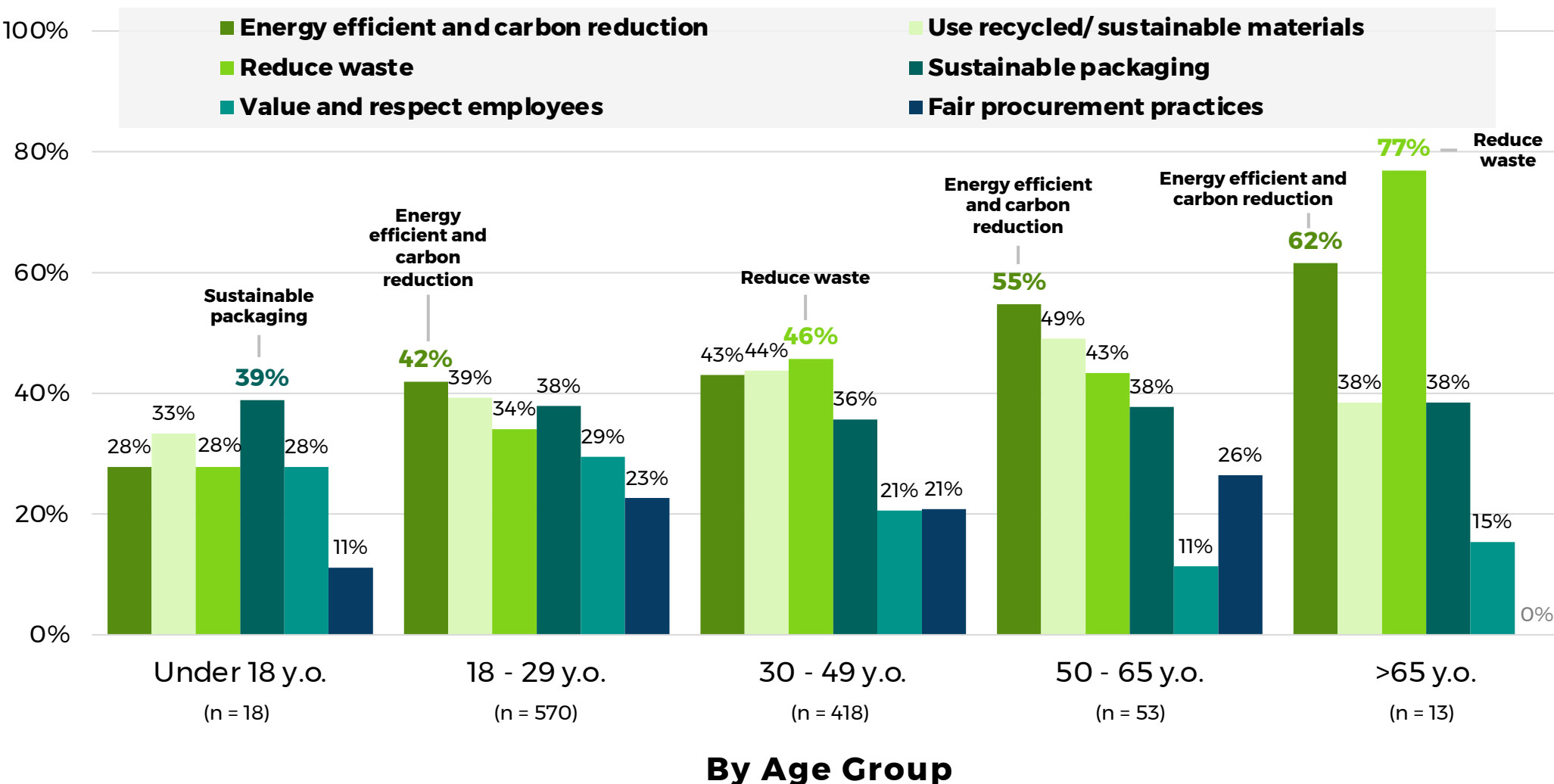
6

What are the **key factors that constitute sustainable products or services** from a consumer's perspective?

Key factors that constitute sustainable products or services



Key factors that constitute sustainable products or services (top 6)





What sustainable factors do consumers value?

Key Finding 6

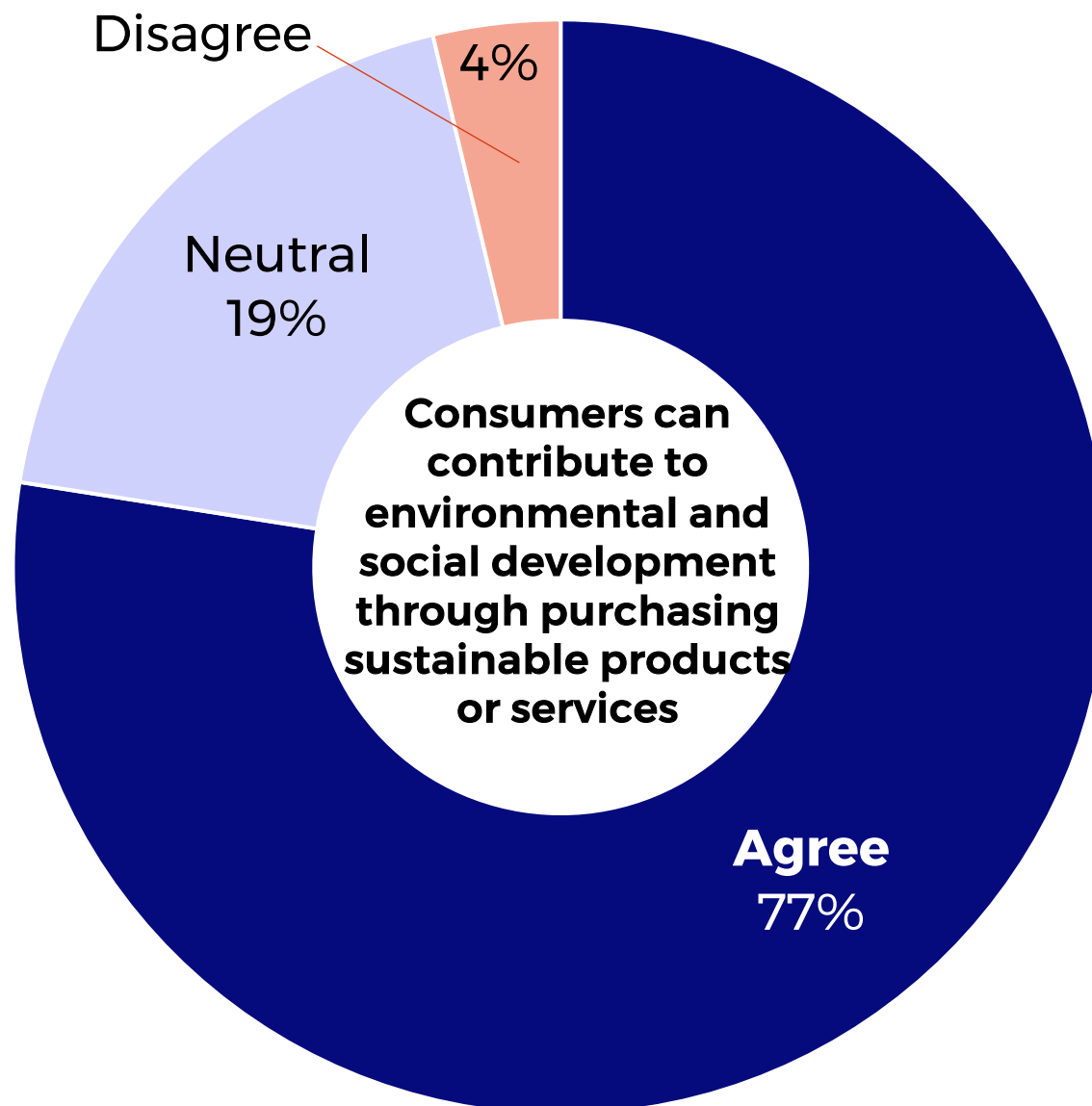
- **Environmental impact** is perceived as the main factor constituting sustainable products or services
- **Nearly 40% consumers aged 29 or below** rated energy efficiency and carbon reduction, sustainable packaging and products using environmentally friendly, recycled materials as factors they would consider



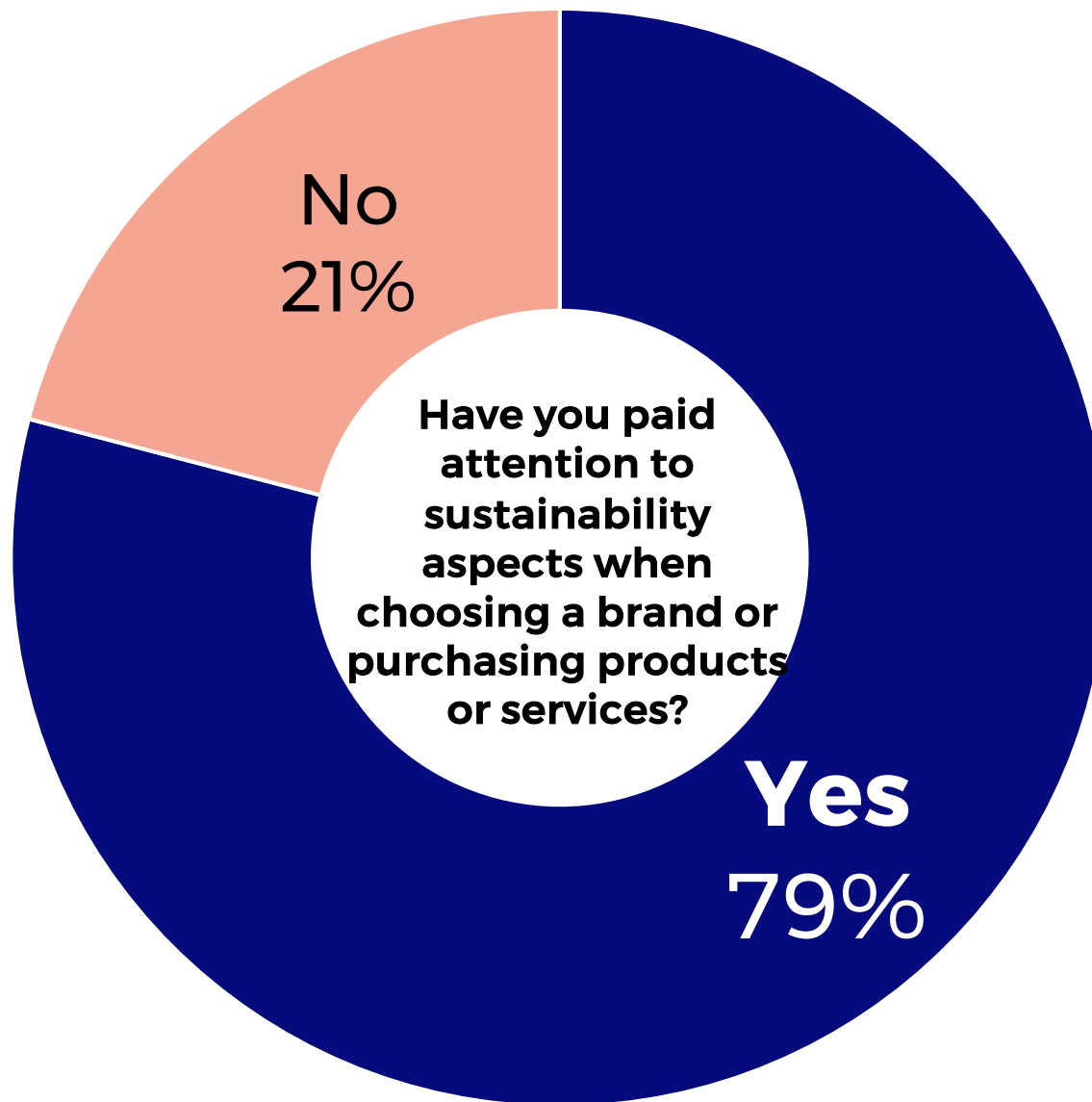
Key Question

7

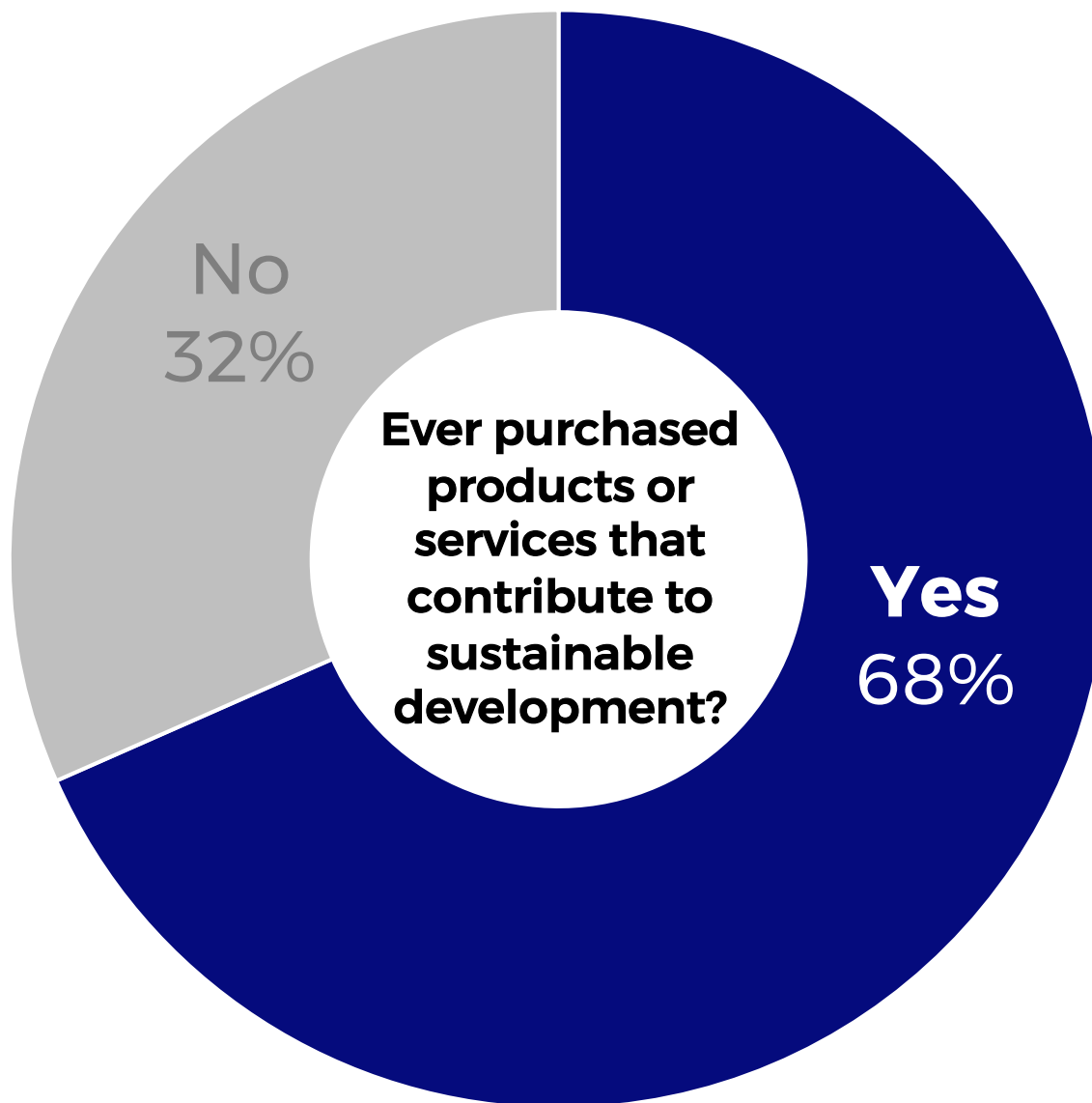
Are consumers' awareness levels of sustainability **consistent with their consumption patterns?**



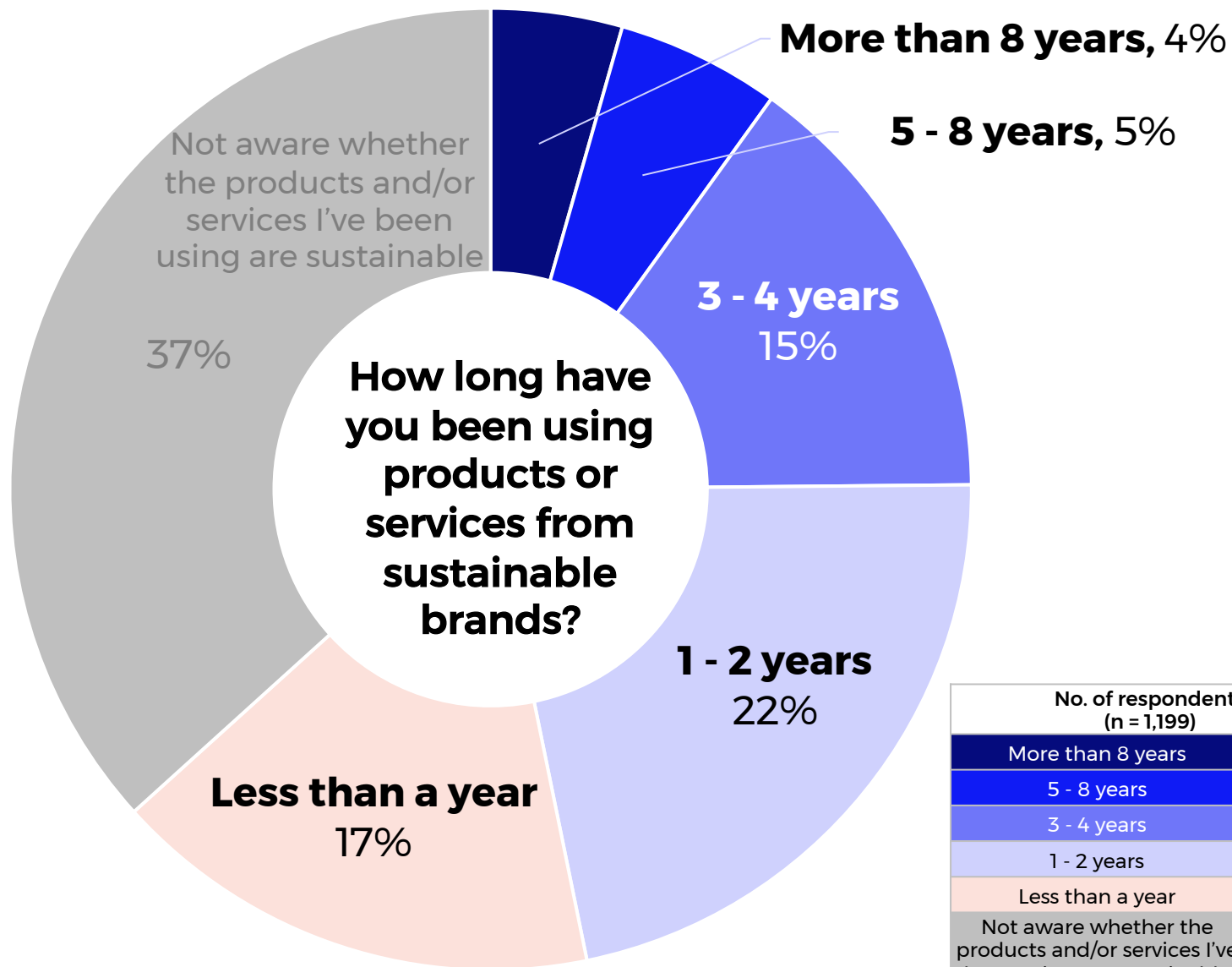
No. of respondents (n = 1,199)	
Strongly agree + Agree	929
Neutral	225
Disagree + Strongly disagree	45



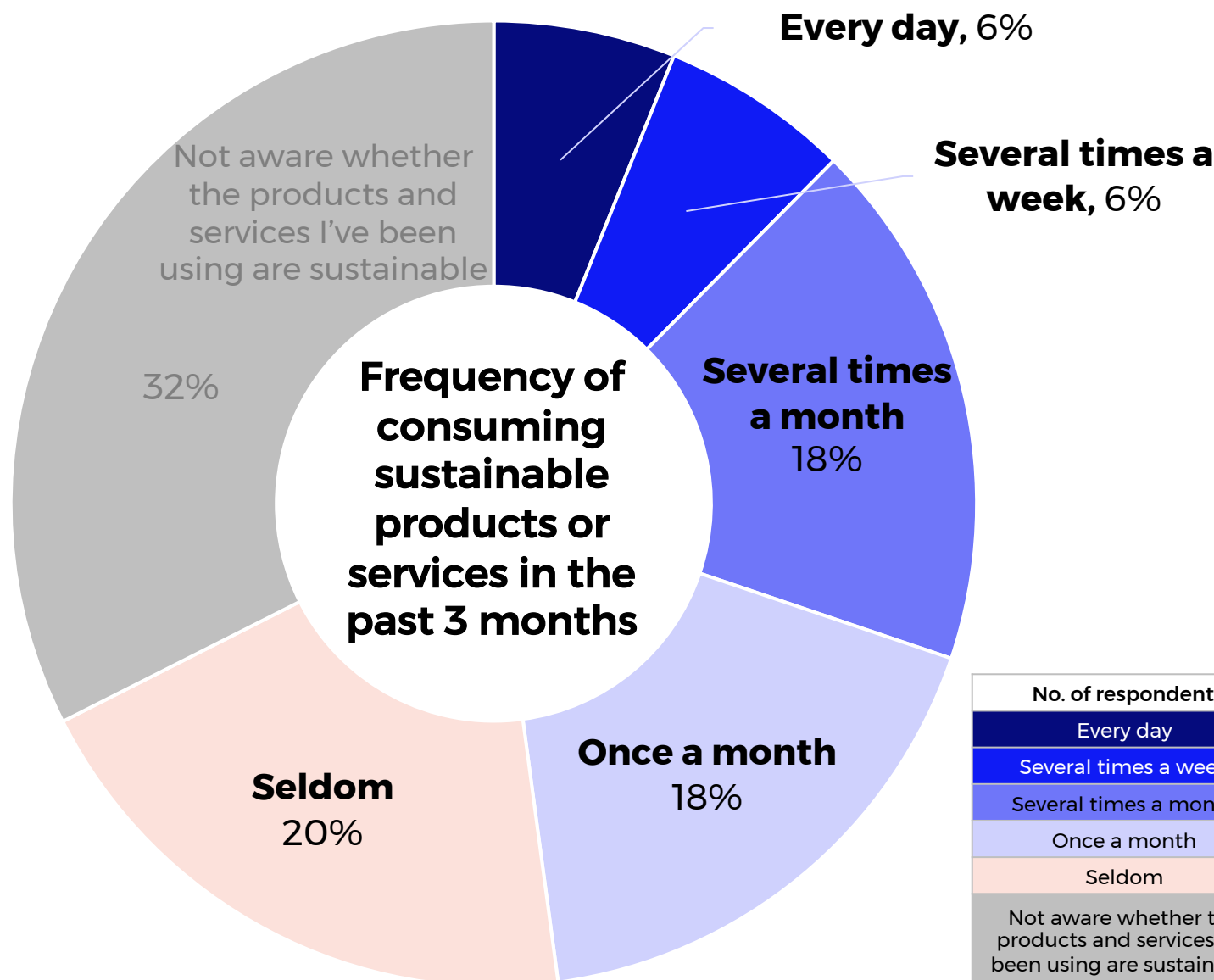
No. of respondents (n = 1,199)	
It's of great importance + Important + Use as a reference	948
Less relevant + Not relevant	251



No. of respondents (n = 1,199)	
Yes	820
No	379



No. of respondents (n = 1,199)	
More than 8 years	53
5 - 8 years	66
3 - 4 years	179
1 - 2 years	263
Less than a year	198
Not aware whether the products and/or services I've been using are sustainable	440





Awareness levels
consistent with
consumption
patterns?

Key Finding **7**

- 77% of respondents agreed they can **contribute to environmental and community development** by choosing sustainable products or services
- Near half of respondents have been using sustainable products or services for **more than a year**

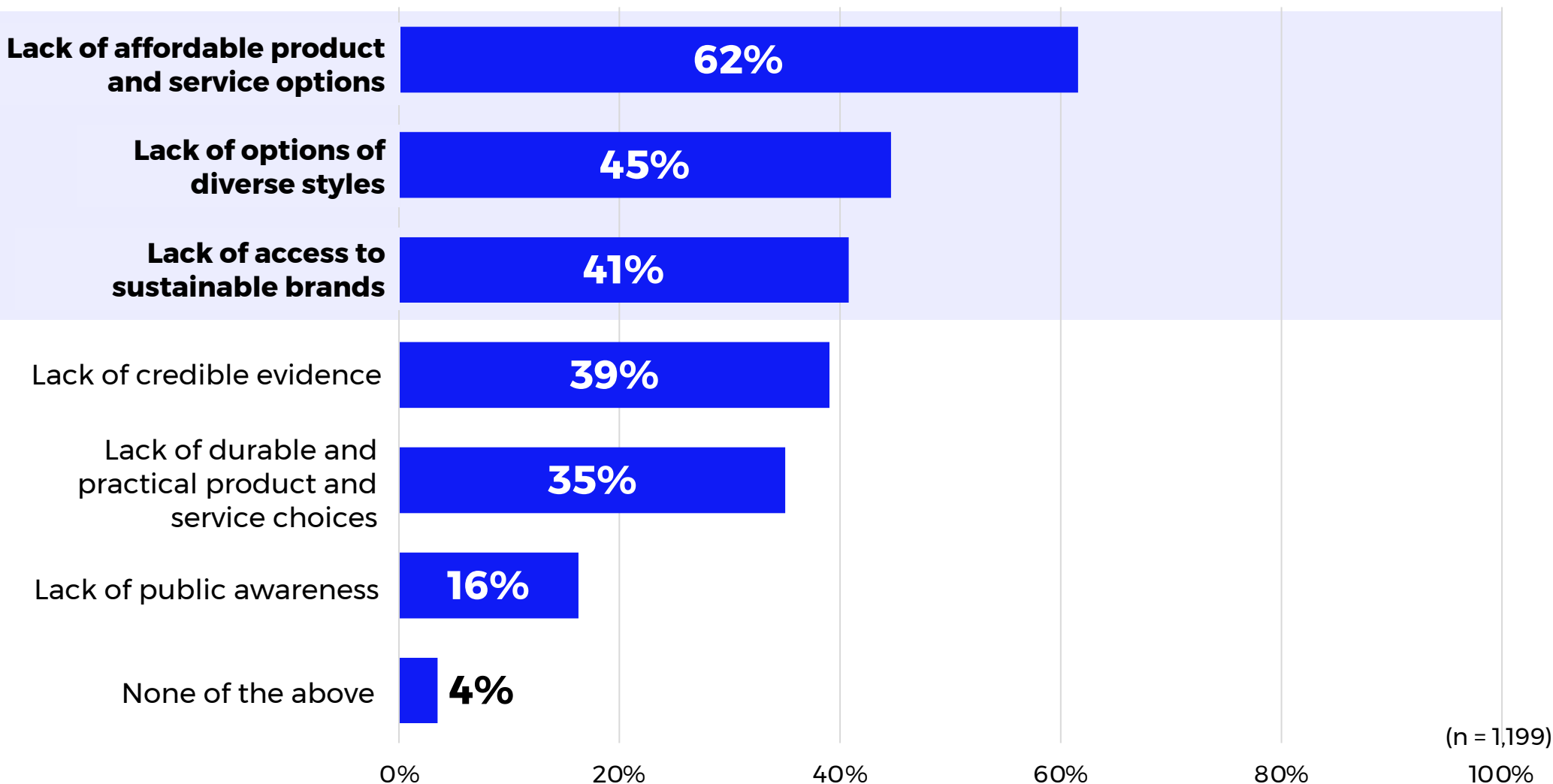


Key Question

8

What are the **market gaps and opportunities** in sustainable consumption to look out for?

Reason to prevent you from developing sustainable consumption habits



Key Finding 8

- Consumers have identified a lack of **affordable choices, variety, and channels** for recognizing sustainable brands as gaps. At the same time, these gaps present opportunities for companies to compete by addressing them.

What are the market opportunities?



About ECHO ASIA

ECHO ASIA is an Asia-Pacific's digital communications agency focused on promoting and supporting sustainability and a low-carbon lifestyle for the well-being of the people, community, and the environment, by offering purpose-driven digital, social, branding, and CSR communications solutions to corporates across Asia-Pacific. The ultimate end result is to achieve and help others achieve sustainable growth until it becomes immeasurable, and to be the earth's most dependable companion by making every business decision an innovative and socially responsible one.

ECHO ASIA Website: <https://www.echoasiacomm.com/>

ECHO ASIA Instagram: <https://www.instagram.com/echoasia>



PIE

About PIE Strategy

A certified B Corporation® and a Best For The World™ B Corp, [PIE Strategy](#) takes on the toughest sustainability challenges and turns them into opportunities to create lasting value for our clients and society. We specialise in providing independent, professional strategy advisory and technical services to help our clients embed sustainability considerations into corporate and product strategies that deliver sustainable growth, while driving better outcomes for people and the planet. This is made possible by our talented team of sustainability strategists and specialists who see inspiring sustainable change not only as a profession, but also a shared passion and purpose.

For more information, visit www.piestrategy.com and follow us on [LinkedIn](#).

Acknowledgement

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The Chinese University of Hong Kong

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