Adapting to Socio-Cultural Trends

Listed below are some examples of how the culture has altered in a number of countries over the past 10 to 20 years or so.

For this exercise, your task is to consider the impact of these lifestyle changes, from the point of view of an organization that markets holiday packages and tours.

List of some key socio-cultural issues/trends:

- The Baby Boomer's generation is sometimes called the 'Me Generation'. This means that they are more materialistic, want to enjoy life, and are happy to spend their wealth
- Divorce rates have steadily increased, creating a greater diversity of family groups
- Increased multiculturalism (in many countries) has created more sub-cultures and more lifestyle diversity
- Increased technology means that people are more connected electronically (primarily through mobile phones and the internet)
- The family home is often considered an investment and people need to be more self-reliant for their retirement funding
- There has been an increase in stay-at-home entertainment activities (e.g. PlayStation games, home theaters, home PC's and internet access)
- With a rise in consumerism and the impact of the GFC, consumers are more cynical about big business and politicians
- There is a greater concern for the natural environment
- The threat of terrorism has impacted some people's choice of travel destinations
- More people believe in life-long education and undertake short study courses for their own self-improvement
- People are more concerned with their health and access to medical facilities, while they are travelling internationally

Student Discussion Questions

1. In what other ways has culture/lifestyle changed?
2. Highlight how these changes might affect an organization that markets holiday packages and tours. That is, how can the holiday provider best modify their offerings to adapt.
3. Do you think that these trends provide opportunities or threats for firms? Why?