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Cloughton, Carol and Goworek, H

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Investigating the Relationship between Consumer Trends, Innovation and Product Development

Carol Cloughton and Helen Goworek

University of Huddersfield University of Leicester

Keywords: Consumer trends, innovation, product development, retail, case study

The overall aim of the research in this paper is to investigate the relationship between consumer trends and innovation in the retail sector and its impact on the development of products and services in mainstream markets. Retailers operate in a very competitive environment and are facing increasing challenges to remain ahead of their competitors. One of the main areas of focus for retailers is to predict change in their consumers, and interpret and incorporate these in time into their product and service offer. The current literature does not adequately address the issue of identifying consumer trends and applying them to the design, development and marketing of new product across a broad range of sectors in the retail industry.

This paper's research addresses the issue by assessing current methodologies for identifying trends and applying elements to the emerging trend in horticulture and its potential impact to UK retailers. Complex innovations in particular, as perceived by the consumer, affect the rate of adoption by mainstream consumers as key areas such as the cost risk of time and social uncertainty can outweigh the benefits (Higham, 2009, Wejnert, 2002). The characteristics of horticulture as an innovation indicate it is a complex practice yet new consumer groups are adopting gardening in the UK (Euromonitor, 2009; Mintel, 2013, 2014). Extant literature suggests that the act of gardening and interaction with the natural environment offer individuals the opportunity to escape the stresses of contemporary life by generating restorative qualities (Kaplan, 1989, 1995) and contribute to the overall well-being of individuals (Pretty et al, 2003) - this was identified as one of the characteristics of the innovation that was potentially driving these new consumer groups to adopt the practice.

A framework was developed by adapting existing methodologies of trend identification. A case study analysis was conducted and five key themes of escapism, well-being, security, ownership and community emerged and were used to establish that the trend in horticulture was a long-term trend that would impact on a mainstream market. Resulting recommendations are suggested for retailers to implement into their product and service offer. In conclusion, by closely examining current methodologies for trend identification in marketing, this research highlights that this is a neglected area. It proposes that additional research is required to establish a more effective methodology for identifying contemporary social phenomena for use in a marketing context. The impact of global information-sharing in particular and the influence on consumers' needs should be evaluated more closely when establishing key consumer trends.

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