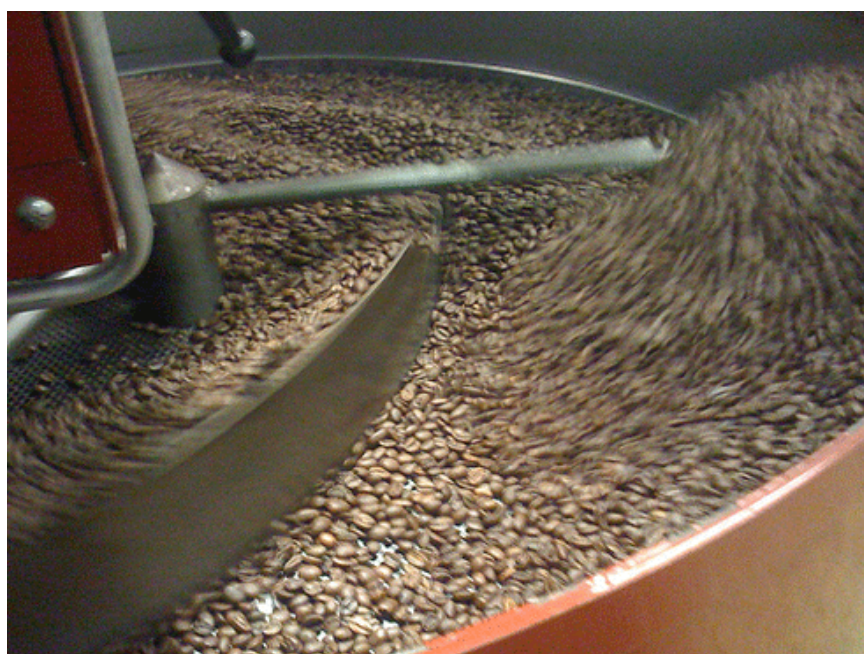


Socially conscious consumers prepared to pay more

Among the findings of a large survey of consumers in 56 countries are that 46 per cent of consumers are willing to pay extra for products and services from socially responsible companies.



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The Nielsen Global Survey of Corporate Citizenship polled more than 28 000 online consumers in 56 countries throughout Asia Pacific, Europe, Latin America, the Middle East, Africa and North America.

Nielsen's survey indicates that overall, younger consumers are more willing to spend extra for products and services from socially-responsible companies. Fifty one percent of all respondents aged 15 to 39 are willing to pay extra for such products and services compared to 37 per cent of respondents over age 40.

'Socially conscious consumers' in the under-40 age bracket consult social media when making purchase decisions (59 per cent vs 46 per cent of all respondents) and are most concerned about environmental, educational and hunger causes.

'It's clear that corporate social responsibility efforts resonate with a specific group of consumers,' says Nic Covey of Nielsen.

Consumers in Asia Pacific (55 per cent), the Middle East and Africa (53 per cent) and Latin America (49 per cent) are more willing to pay extra for products and services from socially-responsible companies than consumers in North America (35 per cent) and Europe (32 per cent).

The highest concentration of socially conscious consumers appears to be in the Philippines, where 68 per cent of

respondents are willing to pay extra for products, while the lowest concentration is in the Netherlands, where 21 per cent of respondents indicated a willingness to spend more.

Among 18 causes reviewed, the Nielsen survey found that socially conscious respondents prioritise environmental sustainability (66 per cent), improvements to science, technology, engineering and math education (56 per cent) and the eradication of extreme poverty and hunger (53 per cent).

‘Knowing what causes are most important to the socially-conscious consumer may help brands prioritise their social investments,’ says Mr Covey.

According to Nielsen’s survey, when it comes to brands and advertising, global, socially-conscious consumers trust recommendations from people they know (95 per cent) and look for opinions and information posted by other consumers online (76 per cent).

The survey was based on the behaviour of respondents with online access. Nielsen uses a minimum reporting standard of 60 per cent internet penetration or 10 million online population for inclusion of a country in the survey.

Source: Nielsen

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