

What were the changes in consumption choices among Hong Kong's young households in recent years?

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Youth is the driving force of the development of a society. Undoubtedly, their contribution to the consumption of commodities and services is one of the propellants for economic growth. As revealed from the official Household Expenditure Survey, the young households in Hong Kong were found to have on average larger consumption expenditure per person than the other households in the past decade. A closer look at the expenditure profile in various consumption categories would help identify what consumption patterns, or lifestyle, of young households are and how they are similar to or different from the characteristics of the other households. Moreover, by studying the changes over time in consumption patterns of the young households, insights may be gained in regard to their changes in consumption choices. Spending more on catering services and trendy gadgets are, among others, some of the examples prevailing among young households. A few more examples are discussed in this paper. These observations would be meaningful in revealing the change in well-being of young households and shedding light on the development of consumption market, pointing to possible areas of business opportunities.

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