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# Signs of the times

The global economic crisis has not yet relaxed its grip on us. In many European countries a whole generation of jobless young people is roaming the streets, so there is reason to fear this may lead to unbridled radicalism. National budgets are burdened with huge new debts which they must service, and consumption has been the chief victim in many countries over the past few years.



**++ Hildegard Keil, Editor-in-Chief**  
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It will probably stay like this for some time to come, despite the faint signals of economic recovery already being reported again from some countries. This is because the source of the economic crisis not only damaged consumption as a whole, but also significantly changed the distribution of income in most countries. However, on the one hand this means that the markets will be more segmented in the future, and on the other, we know that as a result we are still nowhere near being able to squeeze people into one-dimensional target groups. Nevertheless, those with little money will not always only buy products in the lowest price category, but will also "treat themselves" occasionally.

The more one segment markets, the greater the importance of knowing how and by what means the markets can be reached. Some people want their diet plan to include a lot of health care, others swear by enjoyment and a third group would like both at the same time, and that is as true for the poor as it is for middle income groups.

The challenge for the future is to identify target groups for new products, to meet their needs and to satisfy them in such a way that in the long term they also reach for those products or even better for those brands. An additional aggravation is that the target groups are constantly changing their purchasing and consumption behaviour at the same time.

However, a changing market is also an opportunity for new raw materials, new technologies and new production processes that break apart familiar cost structures. Creativity and courage are an important currency in such times.

Yours sincerely,



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