

2021

PRODUCT TRENDS AND INSIGHTS

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Commuter PPE Kit
Product Code: 100649



Exquisite Chocolate Gift Box
Product Code: BLKPLD2002



Koozie® Backpack Cooler Chair
Product Code: 26097

Product trend analysis is something that continues to challenge our industry mostly because it is so varied and, typically, overthought. Mapping trends not only allows for industry distributors to better advance their knowledge of trend impressions, but it gives them a chance to be subject matter experts for their clients.

A trend map is most simply a visual representation of the influences of particular trends. The difficulty in understanding what trends are coming ahead is that most focus on the products themselves and not the atmosphere that is causing the product to be the result. Products have a life cycle, and each varies throughout its history. What is interesting about most products available to the industry is that the life cycle never truly concludes. This causes products to be ever available in some regard. Traditionally, more successful products push out those which are least successful. However, this industry can maintain, with great respect, the value of once-trendy products. This allows for better client adherence to individual needs.

Still, it is important to understand how to follow a trend on a large scale and be product responsive when necessary.

Product Life Cycles

Products are usually introduced as a means of meeting some sort of demand. Much of our industry trends are directly adopted from the consumer space. As consumerism picks up surrounding a certain category of products, the likelihood of trend development enters the market. This is in part a blessing but can also be a curse. Some products enter based on singular demands but if isolated, do not last. The fidget spinner was one of the most overthought products in the retail and private spaces in recent memory. Its life cycle was quick and had a plummeting conclusion.

A true product life cycle is somewhat unsolidified. While the growth of a product depends upon the demand, its maturity depends upon how it is marketed. It is during the maturity phase where the product becomes profitable for those involved in distribution. The cost of a product's life cycle comes early in the introduction. This means that those who are the most successful with trending products wait for demand to begin.

Our industry is what some business scholars would consider, admirably, a success clone in that we have the luxury of waiting for trends to mature. The most successful

products have multiple phases of maturation and these, for our industry, continue to show gains.

Trend Mapping

A trend map allows for the system that surrounds a topic to be given consideration and then product trends to develop based on that system's interpretation. Factors to consider in trend mapping include issues of cultural and social significance, economic certainty or uncertainty, and existing patterns. The main goal is to not just understand the association of product trends in a situational perspective but to help identify what trends are most feasible based on present client needs.

Remember, it is not the product that you are mapping but the factors of influence. 2020 and the impact of COVID-19 is a great physical example of this. The trend for products such as sanitizer, masks, and other PPE did not grow organically but as part of a larger need for safety. If people wanted to reenter society safely, they needed these products to do so. If a business was going to be open, it had to be considerate of product need that would allow for reopening to take place. Again, all factors of influence that had a byproduct of these high demand products.

Industry suppliers also reference situations rather than individual products as a means of developing their resources. Based on references from AIM's VIP supplier community, it appears that trends in **safety** are going to be most valued in the coming year but have an expansion beyond what is known as traditional PPE.

The next most greatly identified trend area is in **employee recognition**. Because budgets have been varied this year, many organizations have not taken into consideration employee recognition as they normally would. The new year brings new possibilities and a growing necessity to thank employees for their efforts during such a difficult time.

Finally, trends of the **outdoors** are going to be substantial in the year ahead. Because so many operated much of this past year in a near-lockdown state, the ability to get out and experience the embrace of nature will be a significant consideration.

AIM and its partners will continue to follow trends, but the distributor community is encouraged to map their individual opportunities for success. Because trends are ever-evolving and fluid, the best solution is to create expertise around certain influence factors and then fill the demand with associated products of special consideration.