

Young people leading to the way to more sustainable consumption

In the future we need to find alternatives to our throwaway mentality. Subscription services can be advantageous for both your wallet and the planet – and young people are already on board. This is the result of a survey from Resurs.

In the transition to a more sustainable society, circular consumption is becoming increasingly important. Subscription services, where products are used and then reused, are a way to make consumption more circular.

To find out how consumers in Sweden, Finland, Norway and Denmark feel about subscribing to products, Resurs tasked Norstat with carrying out a survey on the subject.

“Subscription services are on the rise. In the banking and payment service sector, we can support this by working hand-in-hand with the retail industry to develop new products and services that enable this transition. We’ve started this journey ourselves, through our partnership with the fintech platform Payer. Together we’re developing a solution for easy and secure payments for subscription services,” says Anders Engstedt, Head of Product Development at Resurs.

Among the respondents in the 18 to 29 age range, 38 per cent believe that they will use subscription services more in the future, compared to only 26 per cent in the oldest age group. Only nine per cent of young people fail to see any advantages with subscription services, while the equivalent figures for ages 30 to 54 and 55+ are 19 and 32 per cent, respectively.

“It’s clear that the younger generation has embraced this new way of consuming – they’re leading the way,” says Henrik Linder, Nordic Sustainability Manager at Resurs.

The most popular subscription products, after phones, are gardening machines, bicycles and tools.

Most users see advantages – and not just for the environment

Out of the respondents, 64 per cent see advantages with subscribing for a product instead of purchasing it. At the same time, only ten per cent say that being climate-friendly is a benefit of subscription services.

“Circular consumption is a relatively new concept. Many might not understand how subscribing for products is more environmentally friendly. There is an opportunity here for both retailers and financial institutions to inform the public and create relationships,” says Henrik Linder.

More than half of the respondents think that society will use subscription services to a greater extent in the future. At the same time, only 31 per cent believe that they themselves will use subscription services more in the future.

About the survey

The report is based on a consumer survey carried out by Norstat. It involved a total of 1,044 web surveys in Sweden, Norway, Denmark and Finland, carried out from 11 July to 10 August 2022. The respondents were aged 18 and above.

MORE INFORMATION

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ABOUT RESURS

Resurs is a leading bank in the Nordics with a simple philosophy: we want to create balance in people’s personal finances. On that foundation, we develop offers and services within loans, savings and payments for retail and e-commerce that are based on people’s everyday lives, and that will create long-term value for our customers. And for society. Today, we have a customer base of slightly more than 6 million customers and 625 employees in the Nordic region.

Attachments

[Young people leading to the way to more sustainable consumption Resurs Consumer Report 2022](#)