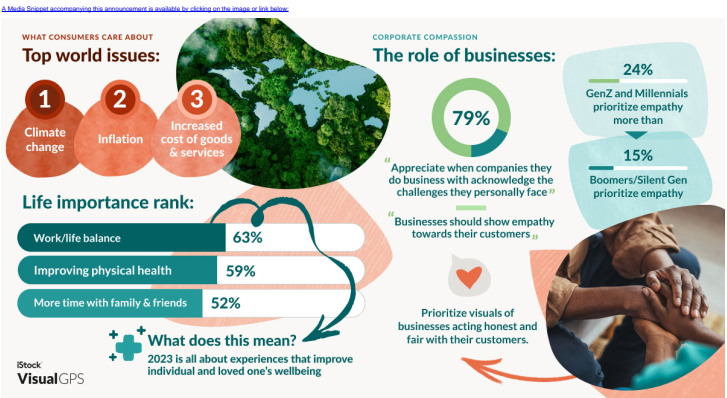


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NEW YORK, Dec. 12, 2022 (GLOBE NEWSWIRE) – Amidst a new economic reality, companies of all sizes are finding ways of coping with new challenges. From large companies announcing mass layoffs to smaller businesses navigating increased prices, its effect on demand, and tighter margins, entrepreneurs and business owners are looking for strategies that offer guidance through these new struggles. To help small and mid-sized businesses understand consumer sentiment amongst the current economic scenario, iStock, a leading e-commerce platform providing premium images and videos at affordable prices, released a research report, led by its creative insights platform, VisualGPS, to guide and inform business marketing strategies ahead of 2023. According to VisualGPS, consumers' top world concerns rank between climate change, inflation, and increased costs of goods/services. More importantly, people continue to reconfigure and prioritize what well-being means to them, stating that on their life importance rank, the majority (83%) aims to have a better work/life balance, followed by improving their physical health (59%) and spending more time with loved ones (52%). Furthermore, 80% of people appreciate when companies they do business with acknowledge the challenges they personally face. According to iStock's visual experts, what this could mean for businesses in 2023 is a need to picture their offerings through experiences that improve their customers' individual and loved ones' well-being, while acknowledging the problems and concerns they are currently experiencing and will continue to cope with over the course of next year.

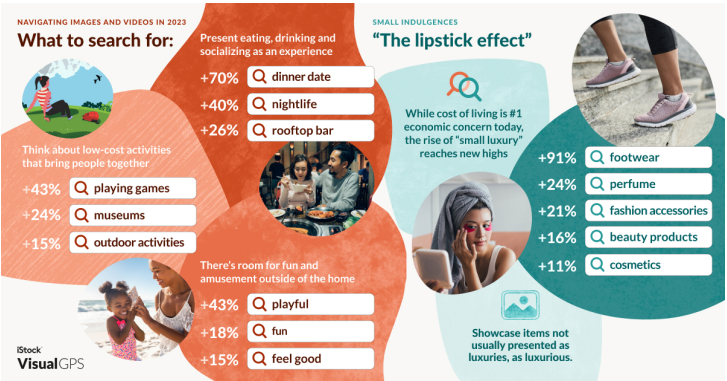


"Our VisualGPS research reported, 2 out of 3 people globally expect businesses to show empathy towards them," said Dr. Rebecca Smith, Global Head of Creative Insights at iStock. "Small and mid-sized businesses have an advantage to further engage with their audiences in this new economic context if they manage to translate these values to their audiences through the right images and videos and meet their audience's expectations."

Be empathetic:
In a future of economic uncertainty and considering the recession, when picturing social gatherings think about low-cost activities that bring people together. Images showing your audience connecting in outdoor activities, stay-at-home rights playing board games, or free access museums are a great way to connect with customers that are more aware of how they spend while being mindful of their economic struggles.

Prioritize social connections
Consumers are prioritizing themselves and their loved ones above all else, showing images and videos of fulfilling experiences that better connect them to friends and family will be crucial to engage with your customers. Think about how common activities, such as eating or drinking are a good way for socializing and connecting with others, rather than focusing on the activity itself.

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Think about "small luxuries"
According to VisualGPS when asked about global consumer economic concerns, the rising cost of living ranks first. As with other periods of time of economic instability, according to iStock's visual experts, there's a potential rise of "The Lipstick effect" meaning that while the cost of goods is rising, the choice of "small luxury" will expand, creating opportunities to showcase items not usually presented as luxurious, as luxuries.

Don't forget emotional and physical wellbeing
With the prioritization of individual well-being, how people view travel will also vary. Rather than showing superficial tourism and landmark experiences, prioritize images that portray human stories and the emotions they bring. iStock's visual experts recommend that when crafting your visual storytelling think about "work from anywhere" visuals, "living the moment", adventure, and solo travel. Also consider how travel supports emotional well-being by showing moments of connecting with others.

Visual marketing trends also expect mountain travel to outperform beach destinations, with a specific rise in adventure experiences. For those able to spend on more luxurious activities, safaris and cruises might see an increase in interest.

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To inspire your visual marketing strategy ahead of 2023 with related imagery and videos, visit <https://www.istockphoto.com/>

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