



## **SAVVY SHOPPING GENERATION EMERGING AMISDT CREDIT CRUNCH**

- **66 percent of 18-24 year olds more likely to use price comparison sites than a year ago**
- **20 percent of 18-24 year olds are more likely to rent versus buy**

**London, UK – 18<sup>th</sup> March 2009:** According to research commissioned by [erento](http://www.erento.co.uk) ([www.erento.co.uk](http://www.erento.co.uk)), the world's fastest growing online rental marketplace, a younger generation of savvy shoppers is emerging amidst the credit crunch. The YouGov poll found that two thirds of 18-24 year olds are more likely to use price comparison sites than they were a year ago while one in five are more likely to rent everyday or luxury items instead of buying them.

The research revealed the main drivers of this rental renaissance – 57 percent of 18 to 24 year olds believed there are savings to be had from renting items that are rarely used; 33 percent believed renting is less hassle; 21 percent believed that renting protected them from the rapid depreciation of purchased goods; 15 percent believed renting was better for the environment as it reduced manufacturing output and waste.

“Ownership was the mantra of the 20th Century; the more we owned the better off we were. This set of mores is now being questioned,” comments Dr Frank Shaw, Foresight Director at the Centre for Future Studies. “The catalyst is the current financial turmoil, but the implications will be more far reaching, extending well beyond the recession. We are witnessing the beginnings of a mega shift towards the Rental Society in which the unsustainable growth in production and consumption will be reversed. The ‘disposable mentality’ will give way to efficient use and this will serve to reduce the adverse impacts on the environment.”

[erento](http://www.erento.co.uk)'s online rental marketplace, which has over ½ million items available for hire, has quickly become the most convenient way for consumers and businesses alike to search for and hire virtually anything. Traffic on the site is now growing a staggering 20% per week.

“While we believe the credit crunch has driven more people towards renting products they may have previously bought, the huge growth in visitors to erento and the explosion of hire companies offering consumer items like cameras, handbags and laptops indicates a broader trend towards renting generally,” comments Clinton Patterson, Director of International Operations at [erento](http://erento.co.uk).

**\*\* Ends \*\***

**About erento**

erento ([www.erento.co.uk](http://www.erento.co.uk)) is the world’s largest online rental marketplace, bringing together businesses with products or services to hire out with customers wanting to rent them. It is the only place where you can search for items to rent by location as well as price. erento has over a million items available for rent across 26 countries.

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