SALES FACTORY
ConsumerPulse

Don’t Worry, Be Happy

June 29, 2023

40% of Americans are worried, with inflation still being the primary concern. What else is consuming the consumer?

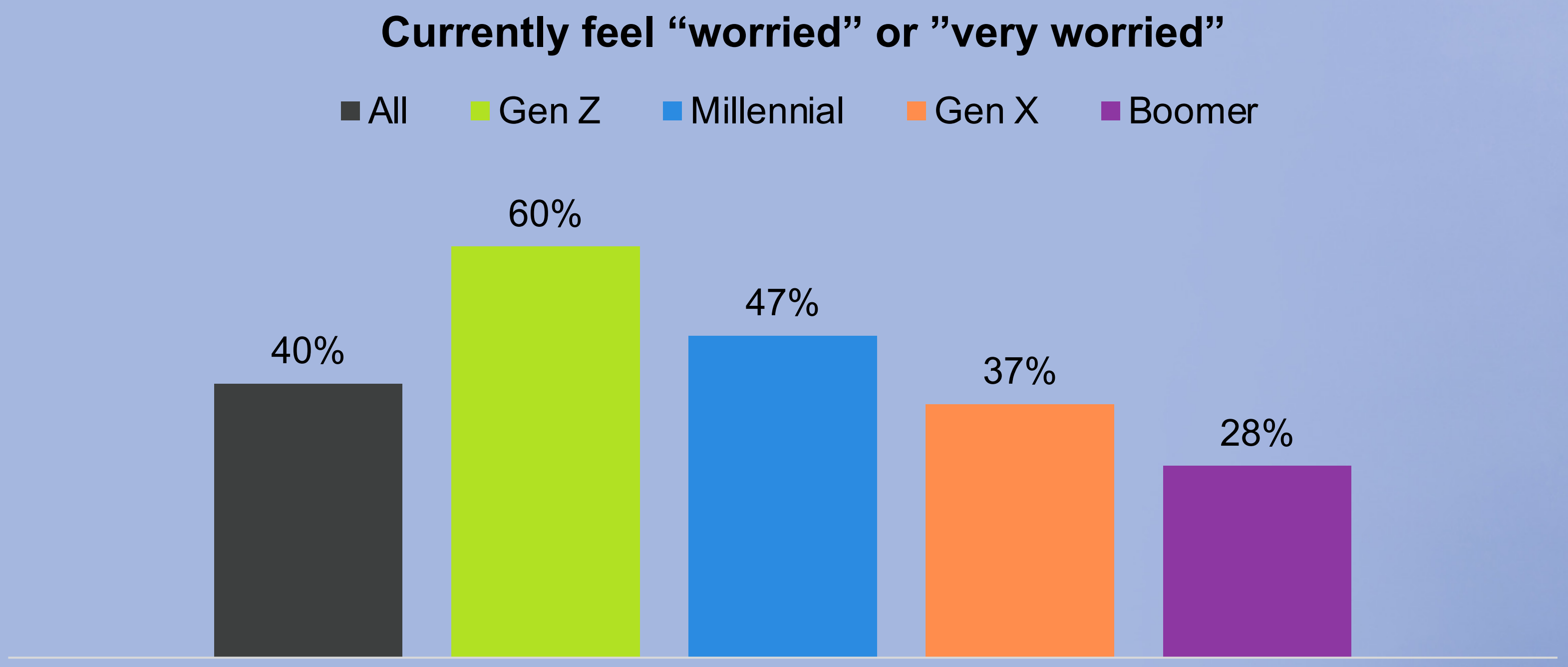
At-A-Glance:

- 60% have more things they're worried about.
- 53% say there are more demands on their time.
- 39% say they are less brand loyal.
- 36% claim to be less engaged with brands.

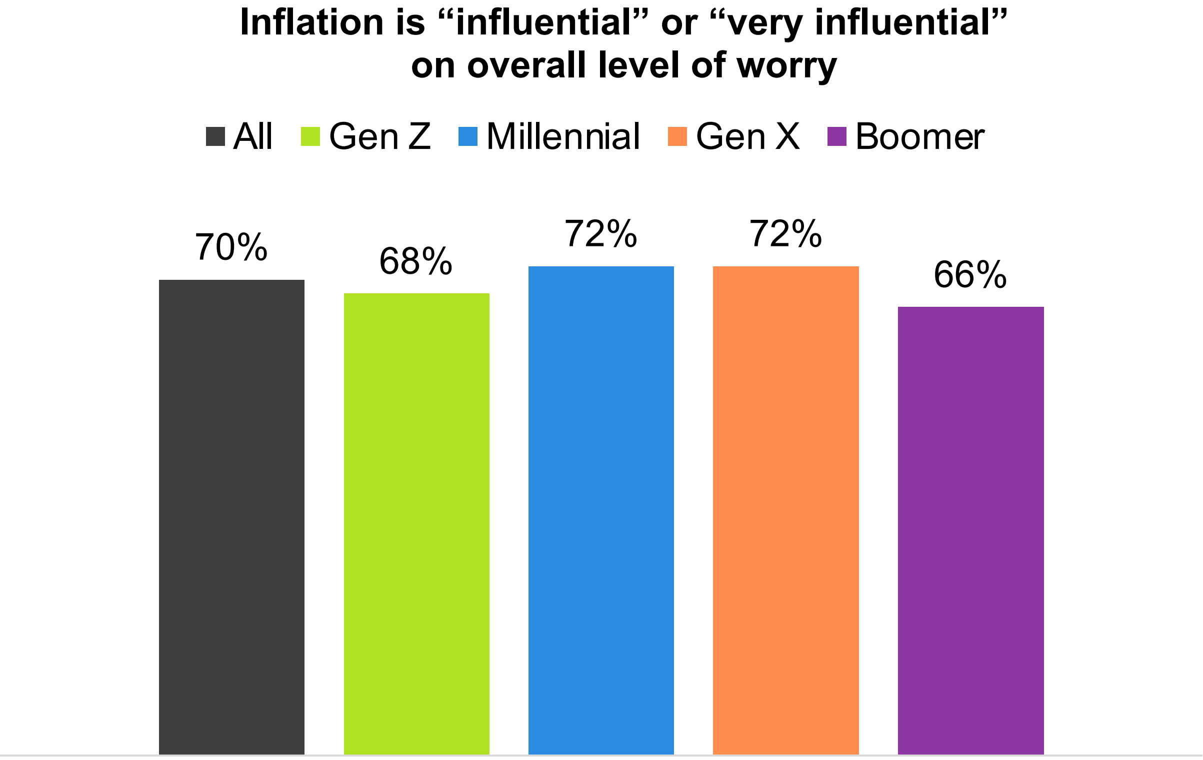
The Outlook:

All is not doom and gloom – 66% of respondents say they are happy with their living situation. In fact, 73% say they have the ability to do things they enjoy. Brands and retailers should continue to focus on how they can make life simpler and more enjoyable for consumers. As the saying goes, always look on the bright side of life!

4 in 10 respondents report being worried or very worried. Worry level is highest among Gen Z (60%) and lowest among Boomers (28%).



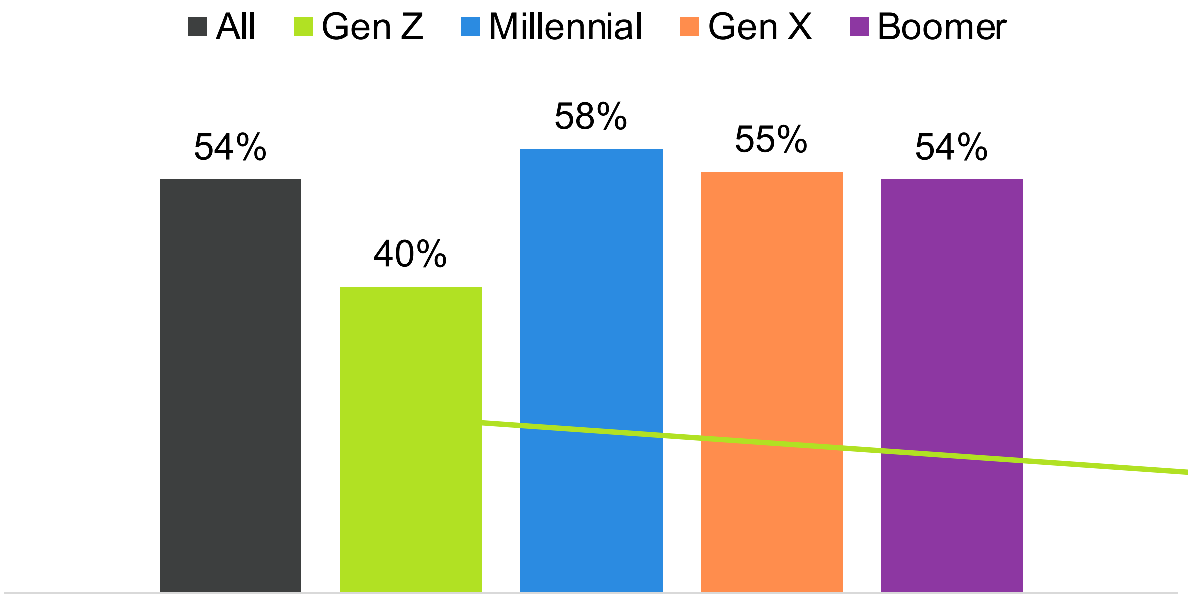
Despite the fact that the rate of inflation is declining, it remains the number one source of worry for all of the generations.



Reasons for worry, "influential" or "very influential"	All
Inflation	70%
Possibility of a recession	54%
Your health or the health of a loved one	46%
Job security	33%
COVID or another major epidemic	25%

The possibility of a recession is another looming economic issue that is causing concern. It is the second most common cause of worry, affecting more than half (54%) of respondents.

Possibility of a recession is "influential" or "very influential" on overall level of worry



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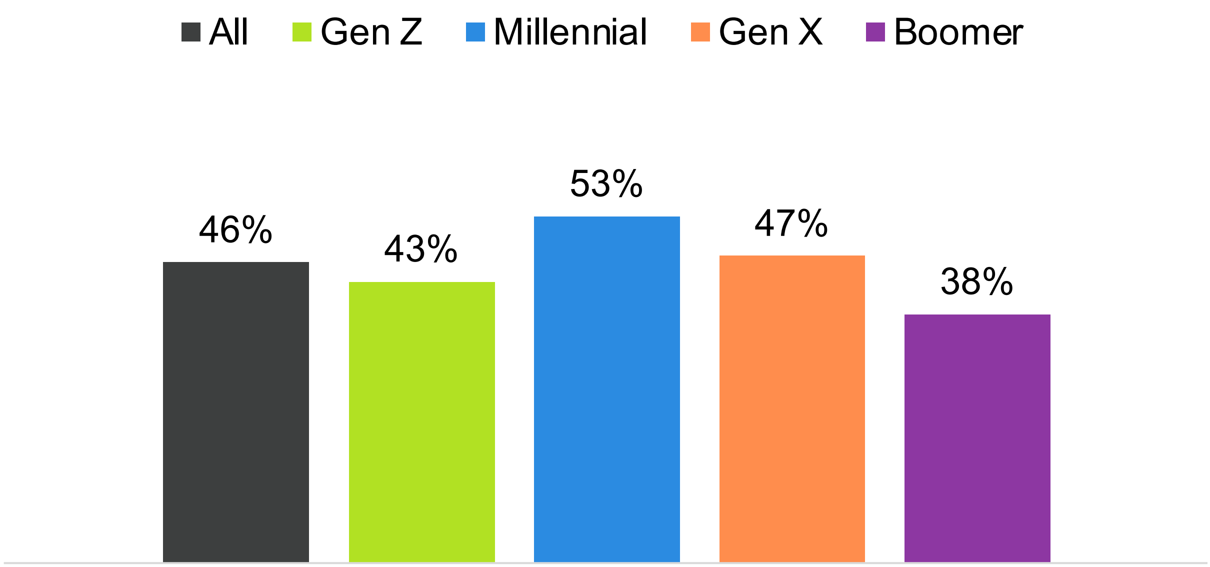
COVID or another major epidemic	25%

*Gen Z **(40%)** is significantly less concerned than other generations.*

Nearly half of respondents (46%) noted their health or the health of a loved one as a contributing factor to their worry level.

Health of themselves or loved one is "influential" or "very influential" on overall level of worry



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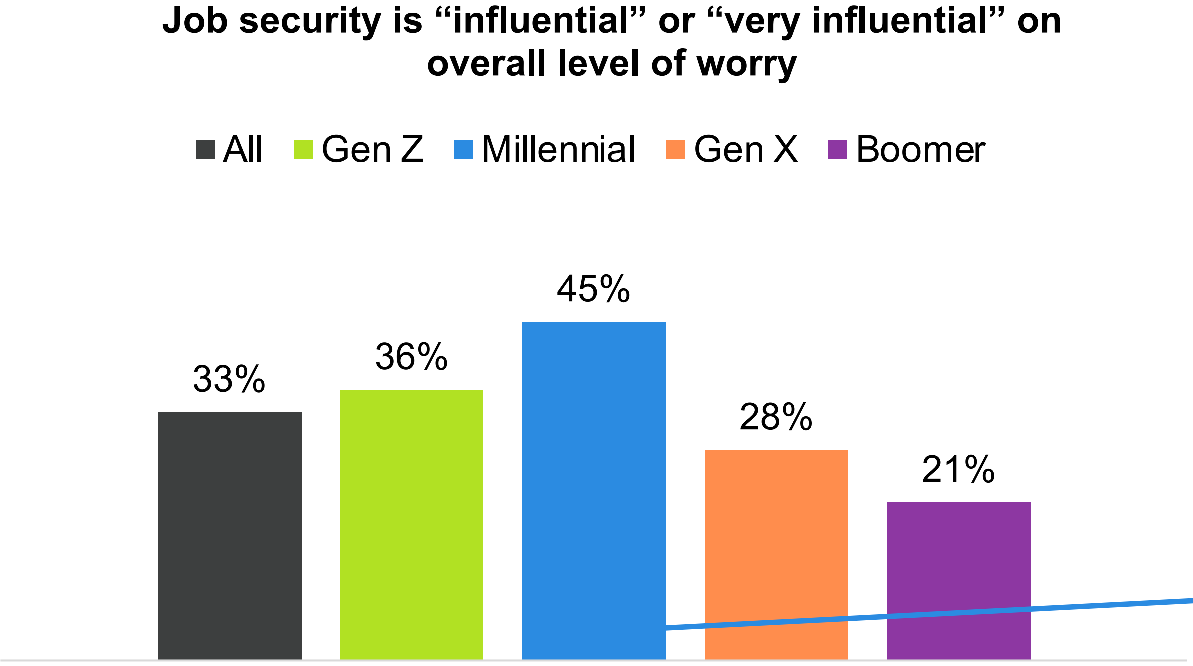
The reasons for worry that may have an impact on consumer behavior are not always global. 1 in 3 respondents are concerned about their job security.



Reasons for worry, "influential" or "very influential"	All
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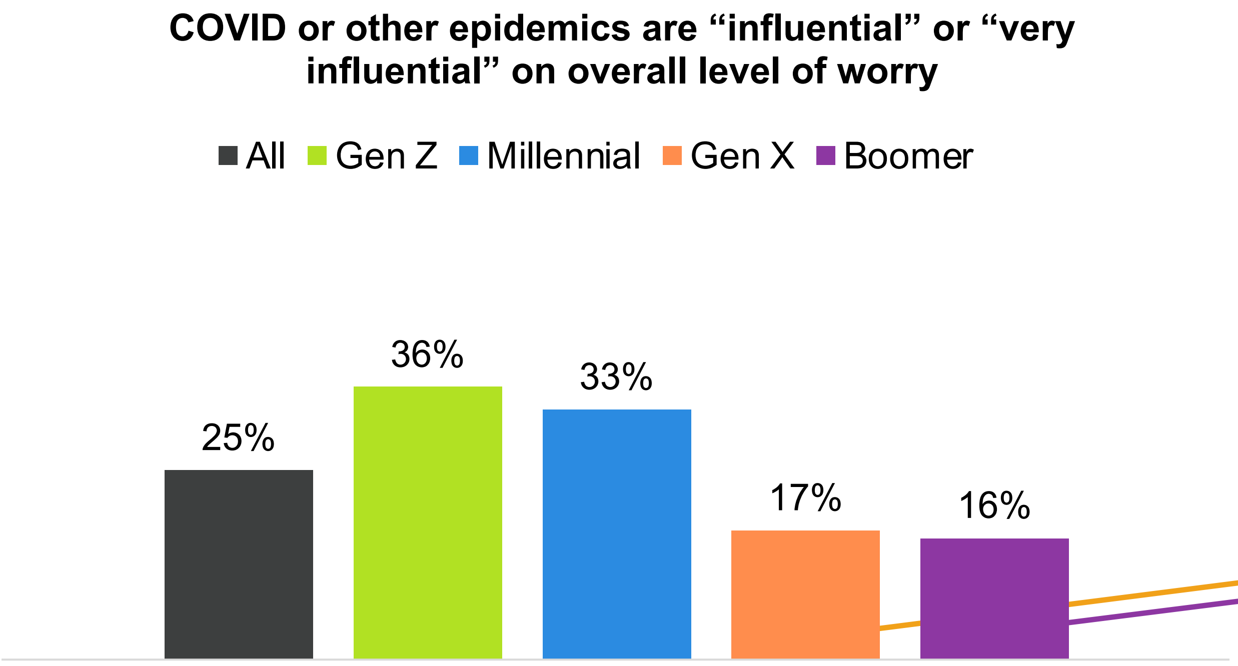
*Millennials **(45%)** are significantly more concerned than other generations.*

The prospect of new variants of COVID or the outbreak of a similar pandemic is only of significant concern for a quarter of the population.



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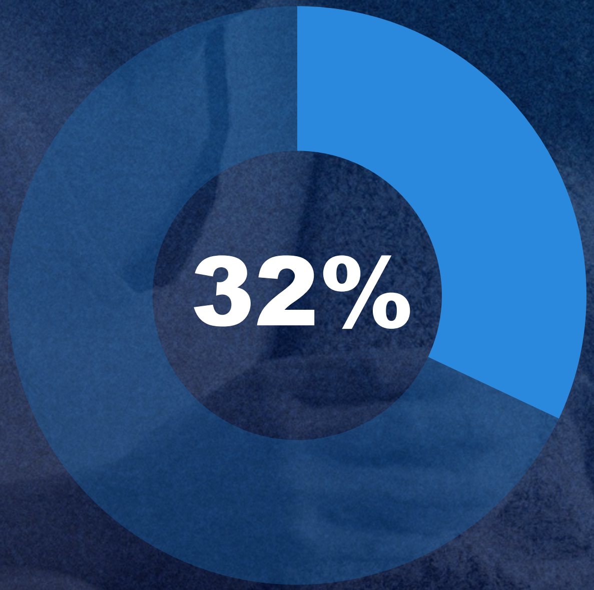
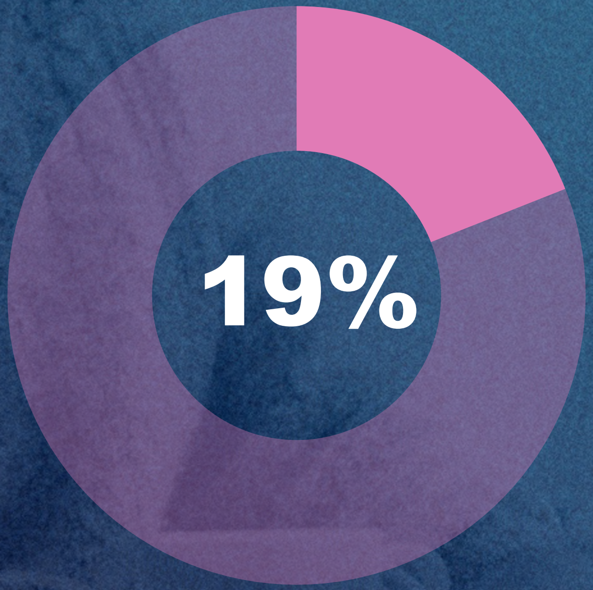
Interestingly, older generations are much less concerned than their younger counterparts, despite being more at risk.

Surprisingly, men (32%) are much more worried when it comes to COVID or other similar illnesses than women (19%).

COVID or other epidemics are "influential" or "very influential" on overall level of worry



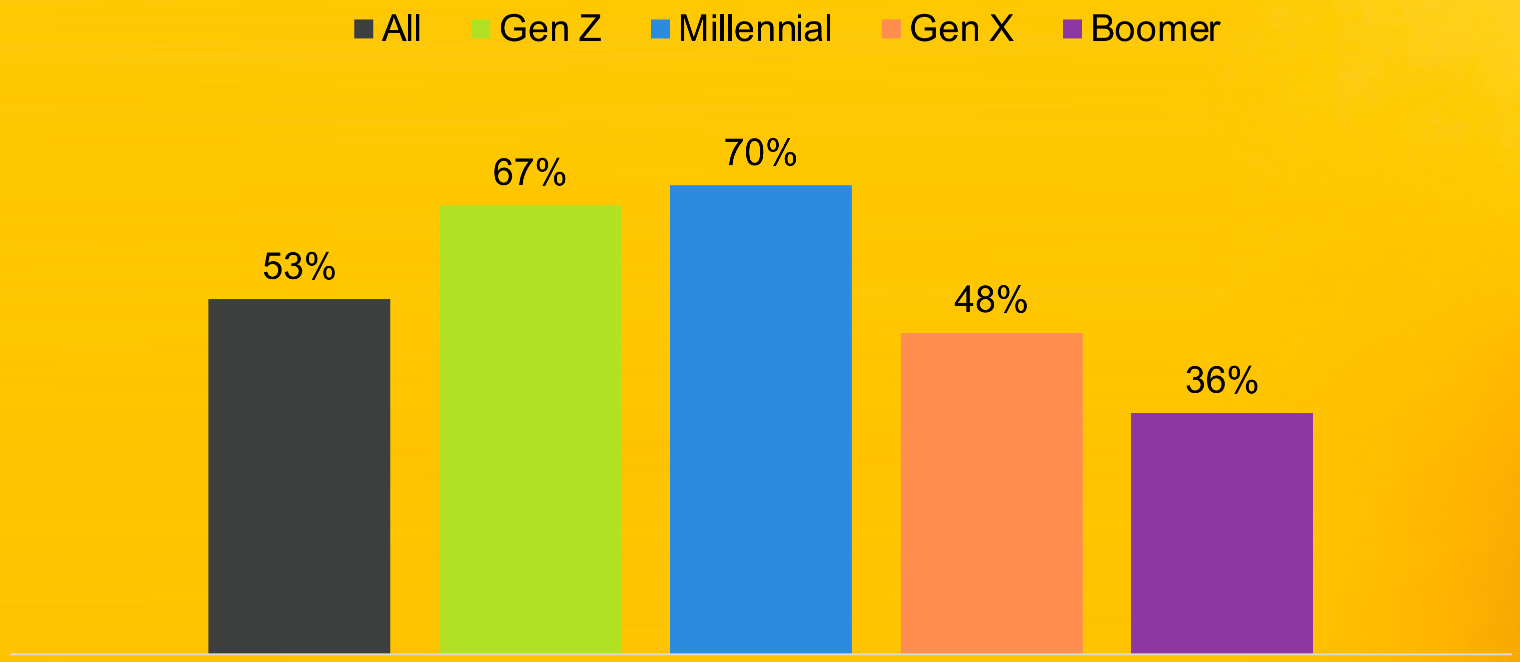
Male



Female

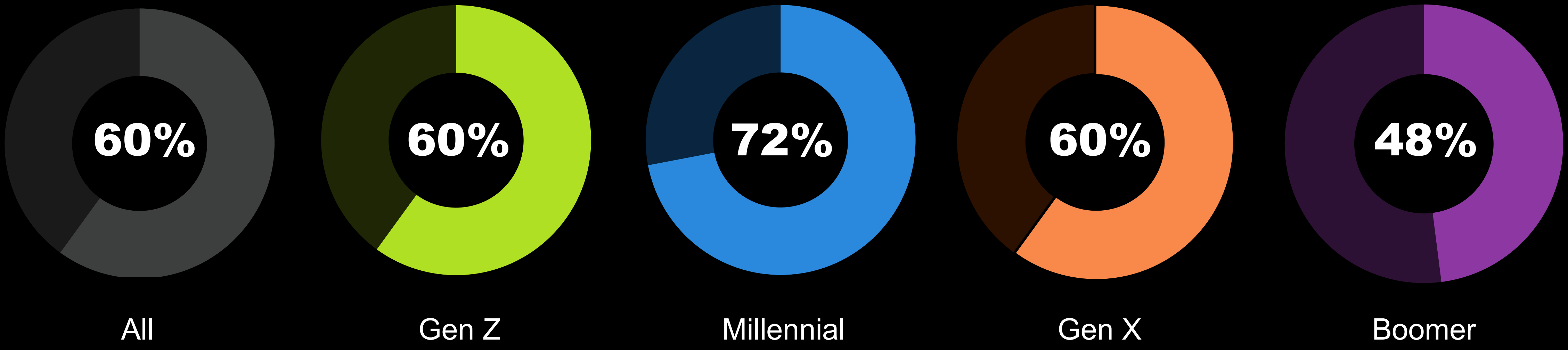
Time pressures may be contributing to people's levels of worry. More than half of the sample (53%) report that there are more demands on their time than there were a year ago.

"Strongly agree" or "Agree" that there are more demands on my time than there was a year ago



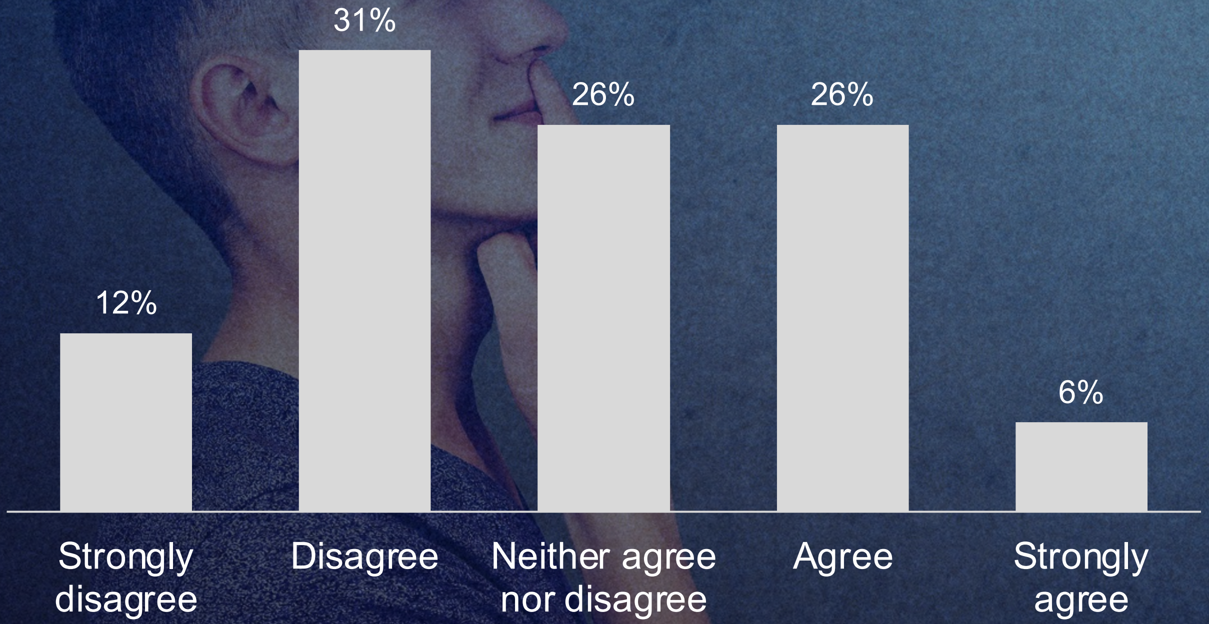
60% of respondents report that they have more things they are worried about now than they did a year ago.

"Strongly agree" or "Agree" I have more things I am worried about now than a year ago

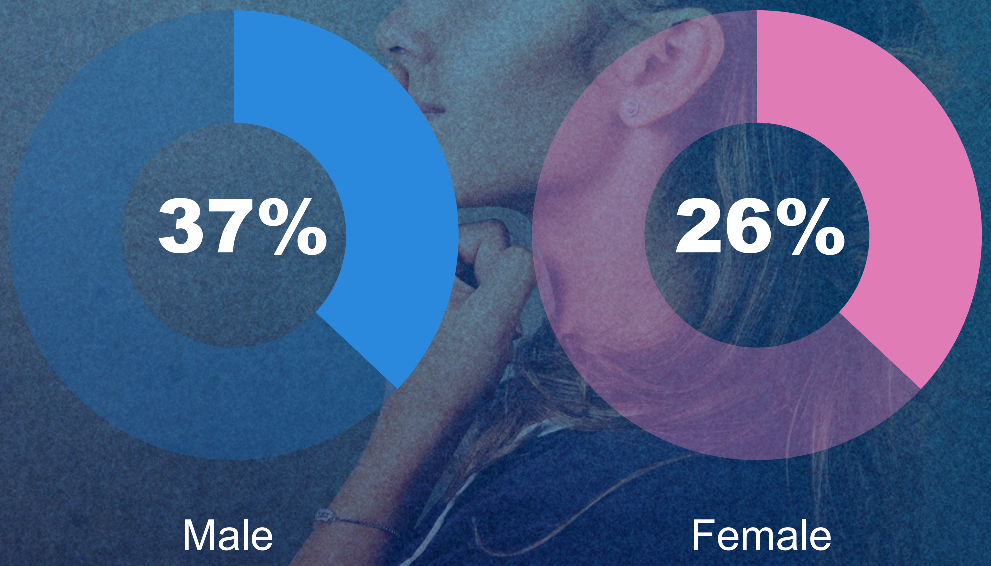


Despite the time pressures and worry levels, 43% disagree with the statement that they have less time to learn about new things than they did a year ago, while only 32% agree with the statement. Men (37%) are feeling more time pressure than women (26%).

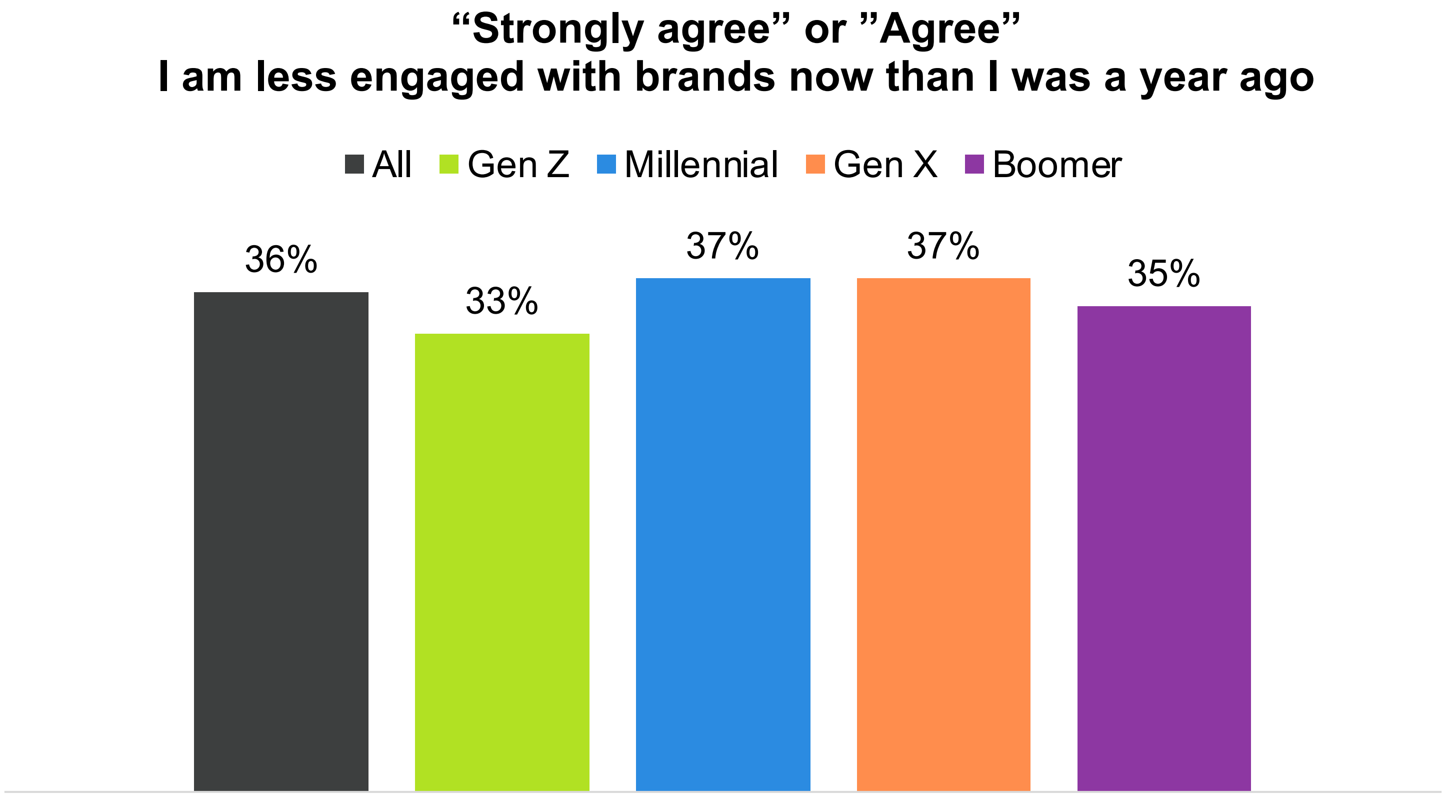
I have less time to learn about new things than I did a year ago

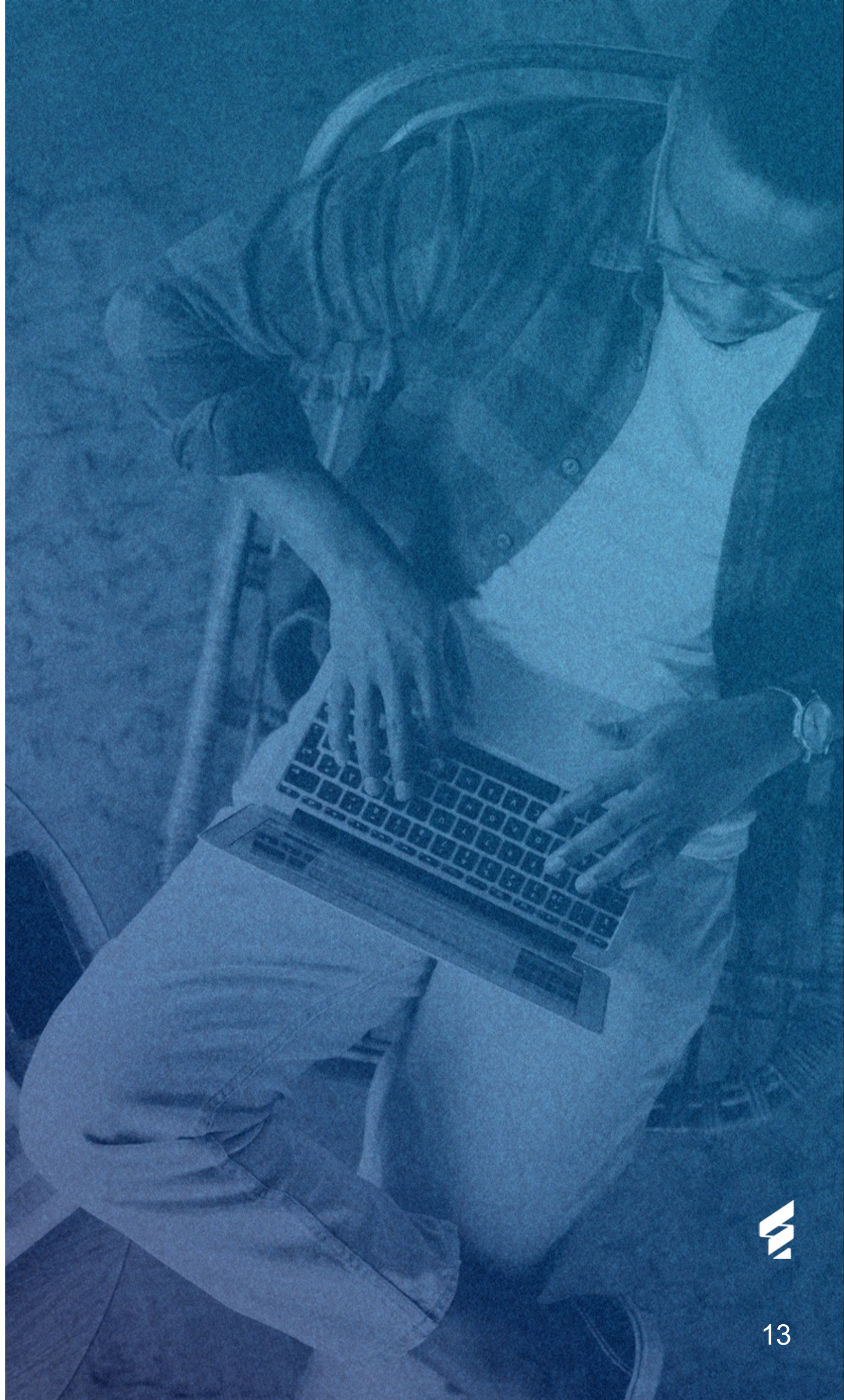


"Strongly agree" or "agree" I have less time to learn about new things than I did a year ago



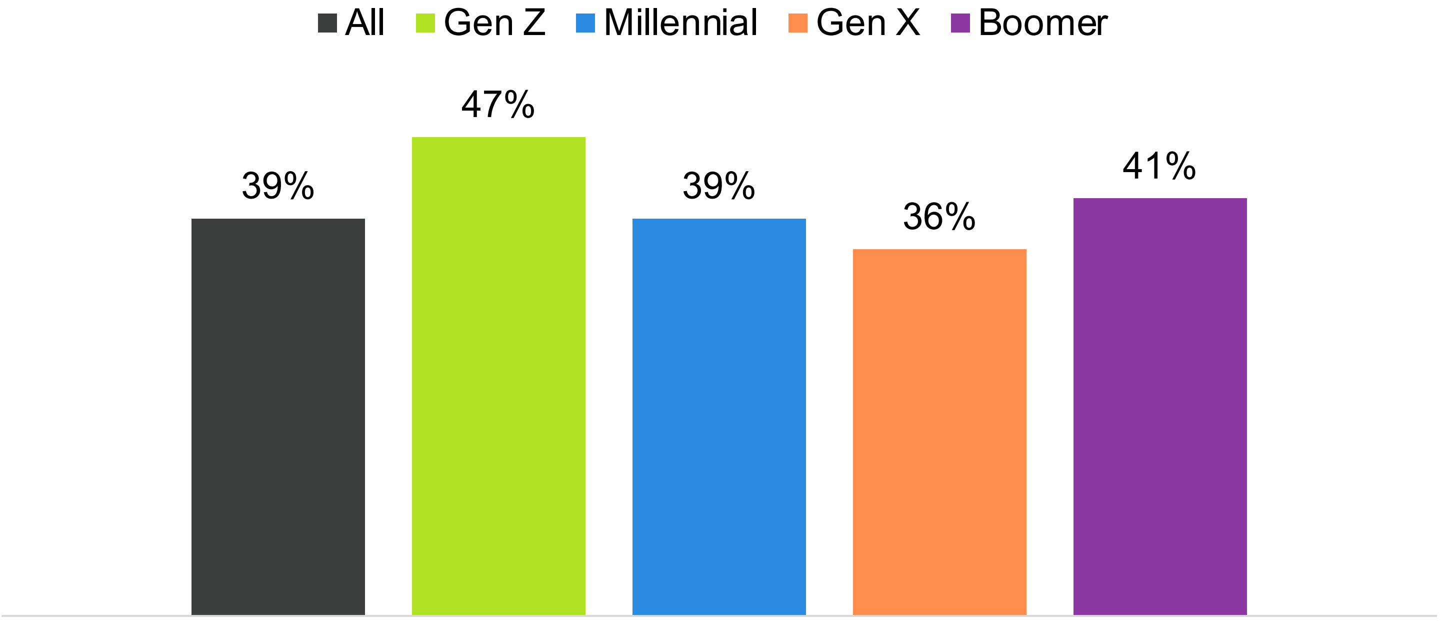
More than one-third of respondents (36%) report being less engaged with brands than they were a year ago.





Given the lower level of brand engagement and the financial pressures, it's not surprising that 39% of respondents agree that they are less brand loyal than they were a year ago.

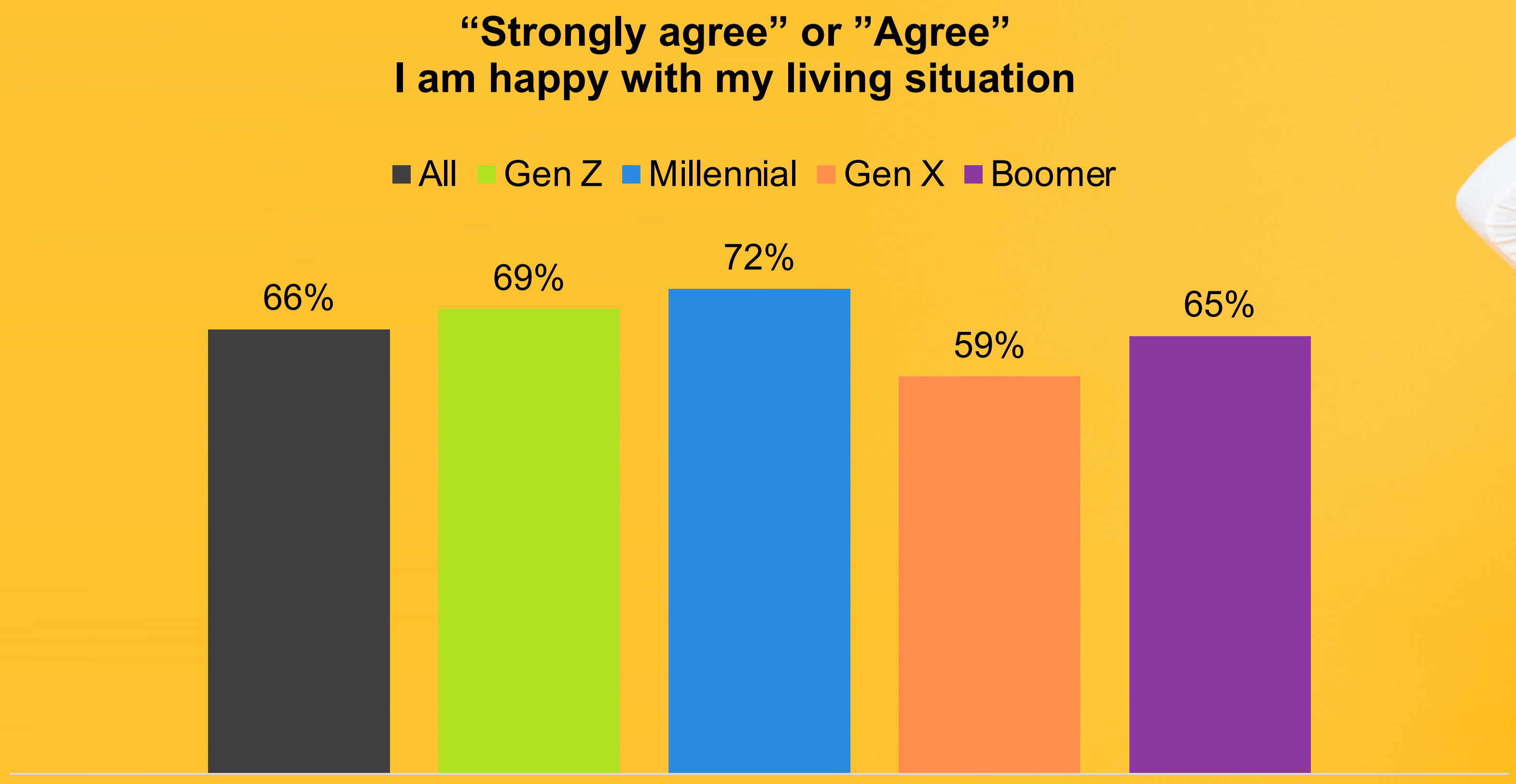
“Strongly agree” or ”Agree”
I’m less brand loyal than I was a year ago

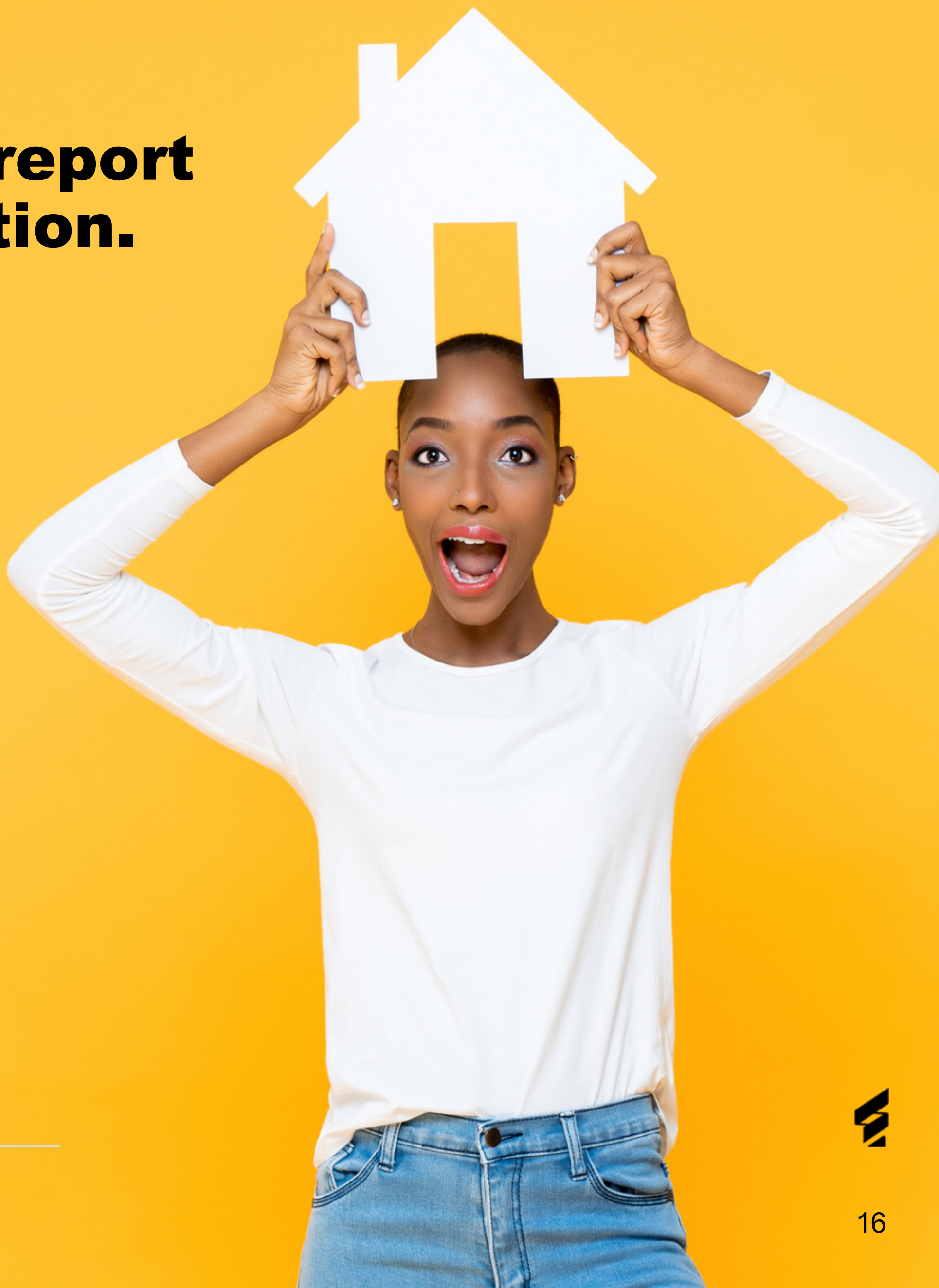


Change in time spent on social media is bifurcated. 37% report that they are using social media less but 39% disagree or strongly disagree with that statement.

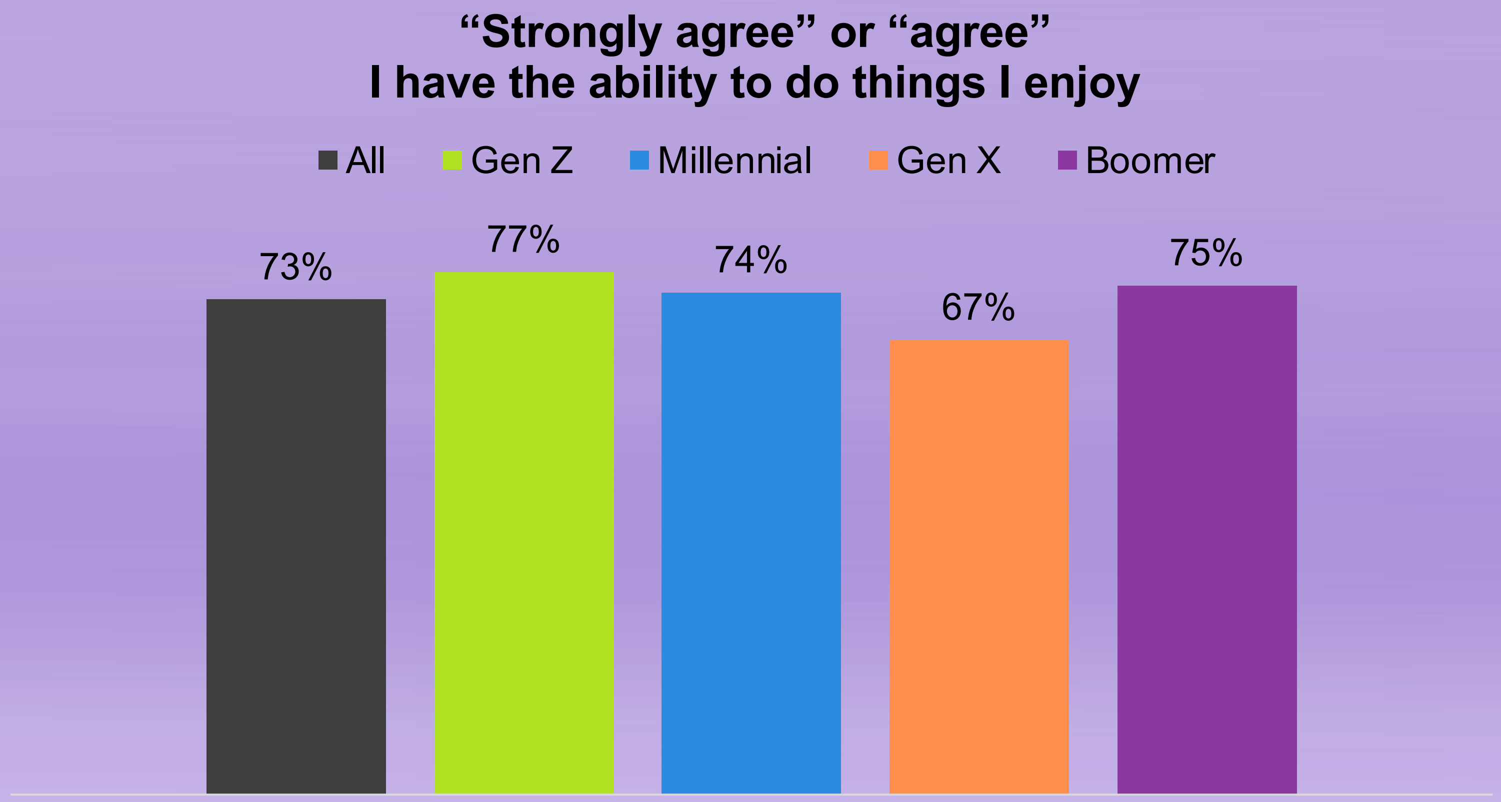
I am using social media less than I was a year ago

Overall, nearly two-thirds of respondents report that they are happy with their living situation.



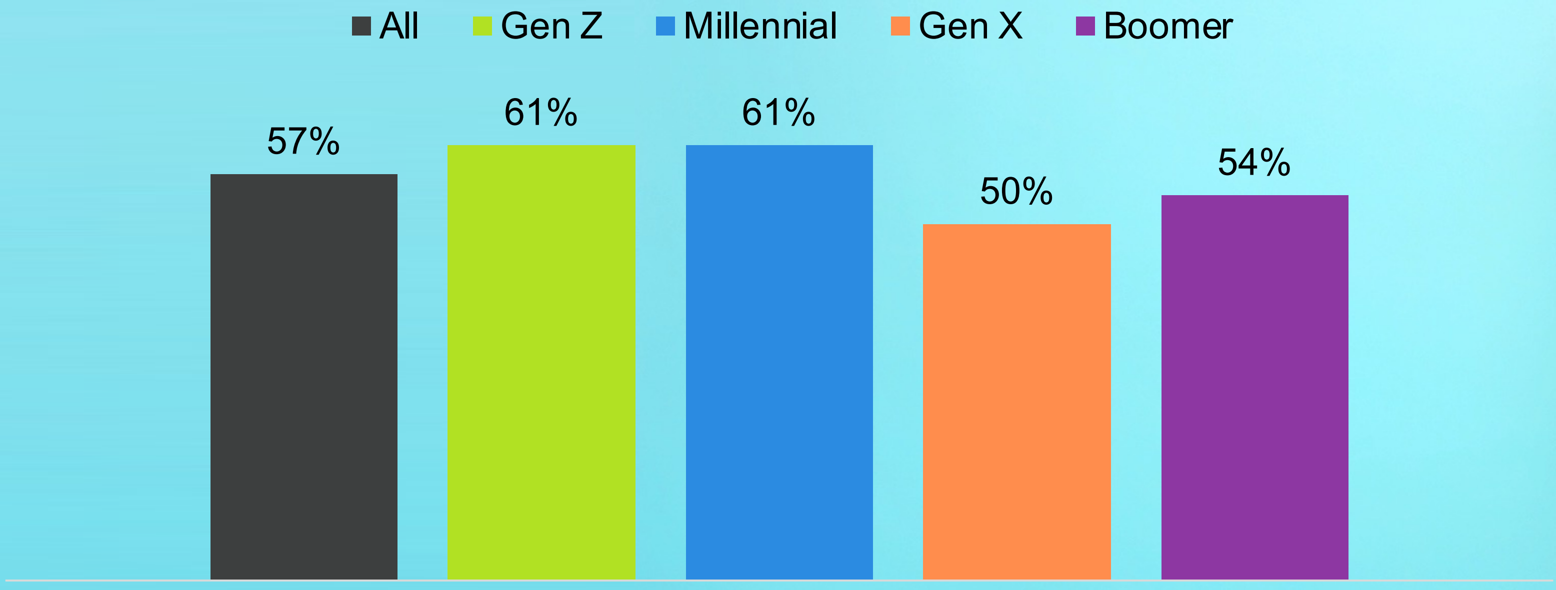


Nearly 3 in 4 respondents claim that they have the ability to do the things they enjoy.



In contrast to the relatively high percentage of people who are happy with their living situation and feel they have the ability to do the things they enjoy, only 57% report being satisfied with the way their life has progressed.

"Strongly agree" or "agree"
I'm satisfied with the way my life has progressed



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N = 812
MOE ± 3.439%
Panel: General Population
Collected: 6/2/23

Gen Z
11%

Millennial
32%

Gen X
27%

Baby Boomer
30%

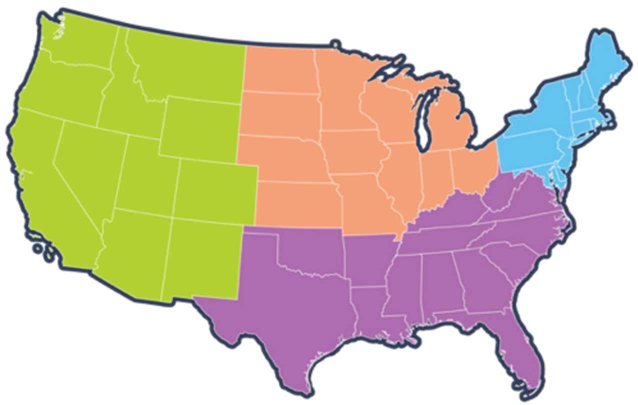
Female
51%

Male
49%

Urban
36%

Suburban
45%

Rural
19%



Northeast
17%

Midwest
21%

South
38%

West
24%

Do you want to take the Pulse of *your* consumers?

Our insights team will partner with you to design a study that will help you better understand your customers and their problems, and how your brand can win at retail.

To learn more about what our Four-Part Process and custom research studies can do for you, contact:

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