



COVID-19 U.S. CONSUMER IMPACT TRACKING STUDY – WEEK 34

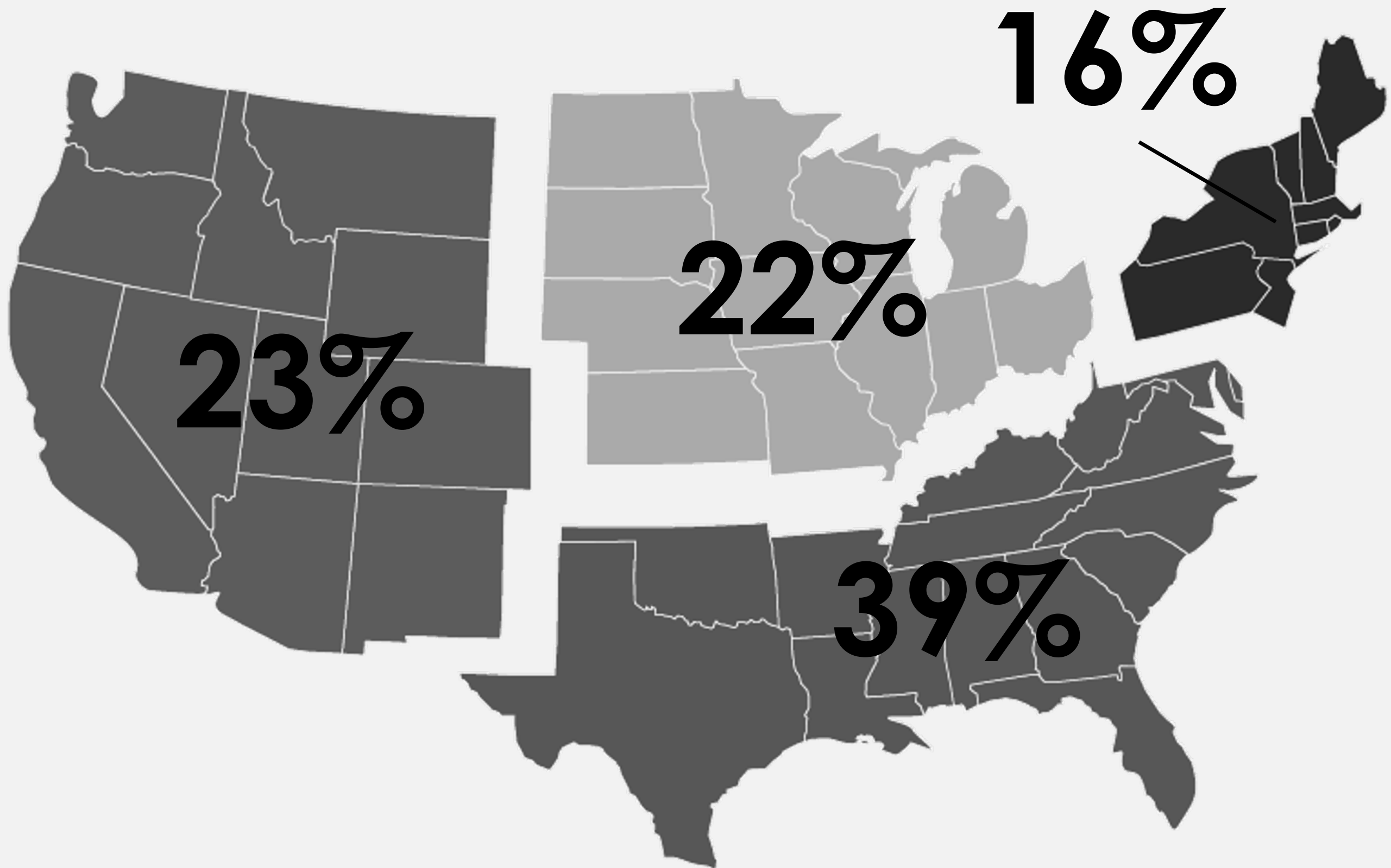
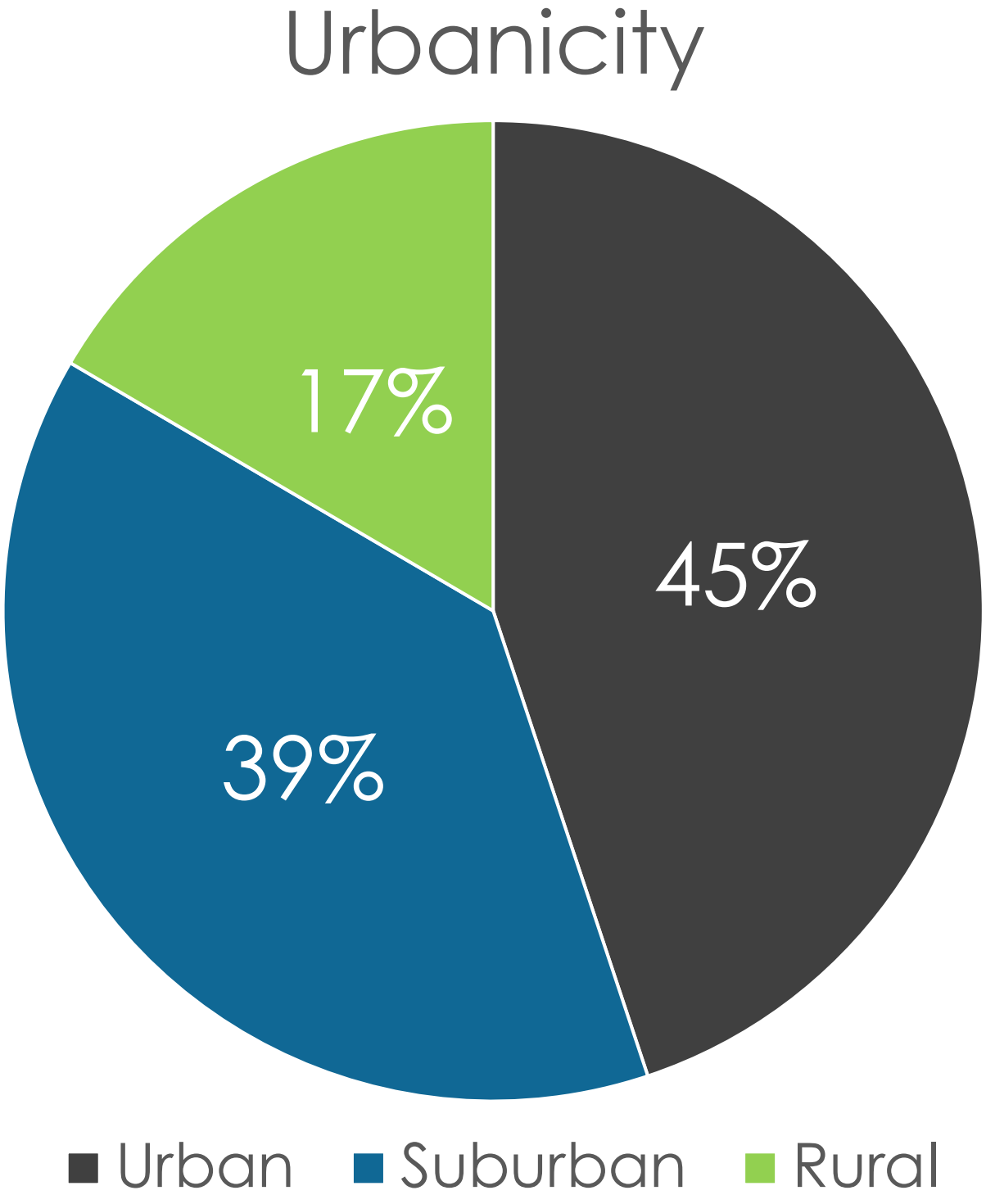
PRESENTED OCTOBER 26, 2020

Methodology

- N = 995
- MOE = $\pm 3.11\%$
- Panel: General Population
- Collected: 10/23/20, 10/24/20

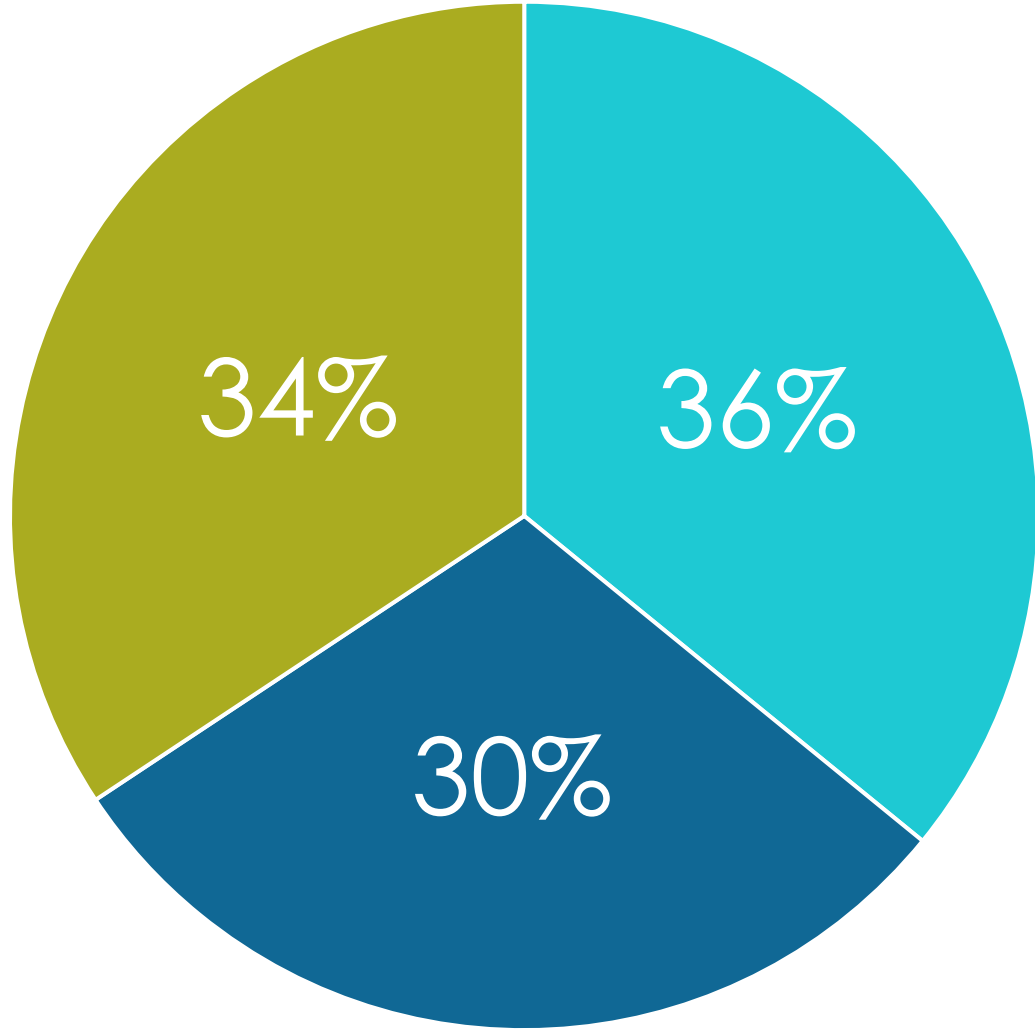


Panel Composition



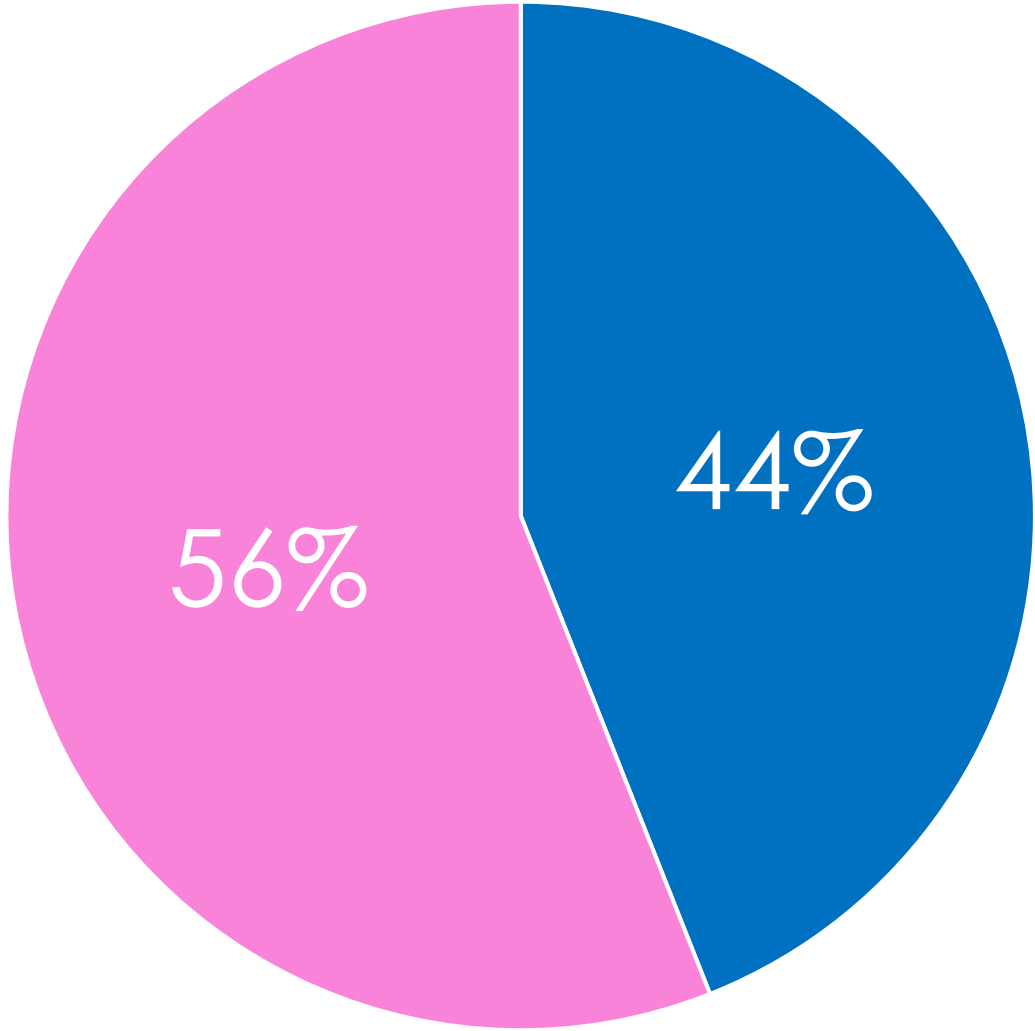


Generation



■ Millennial ■ Gen X ■ Boomer

Gender



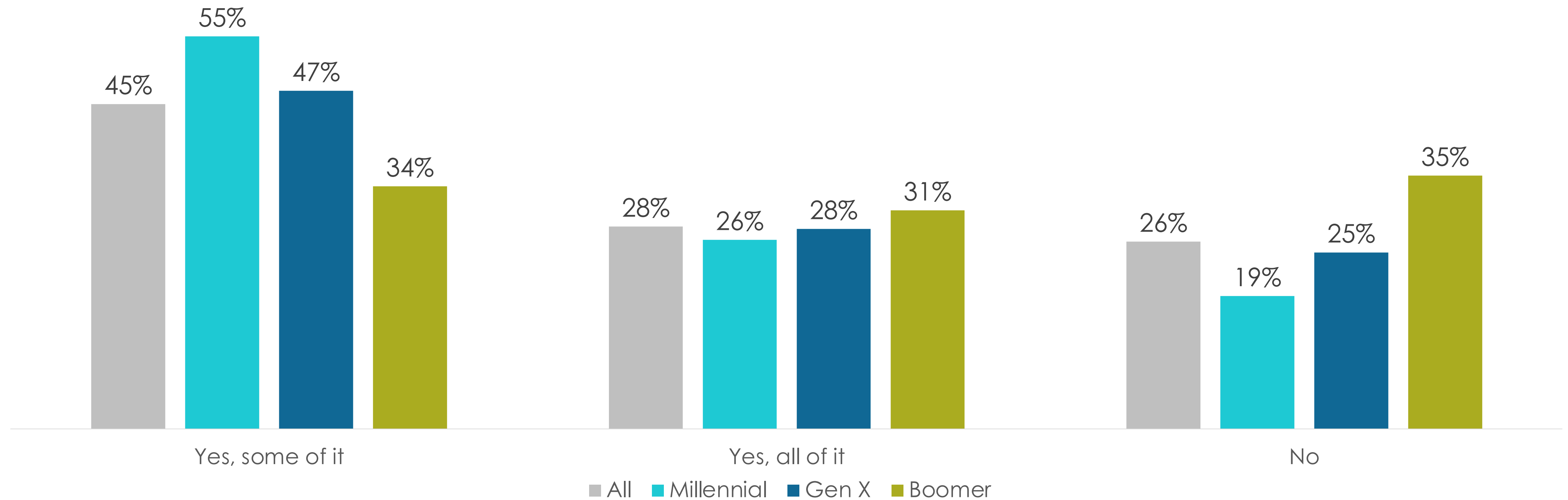
■ Male ■ Female



COVID Hot Topics

73% of respondents watched at least a portion of the October 22nd Presidential debate. Boomers (35%) were the most likely to have not watched any of it.

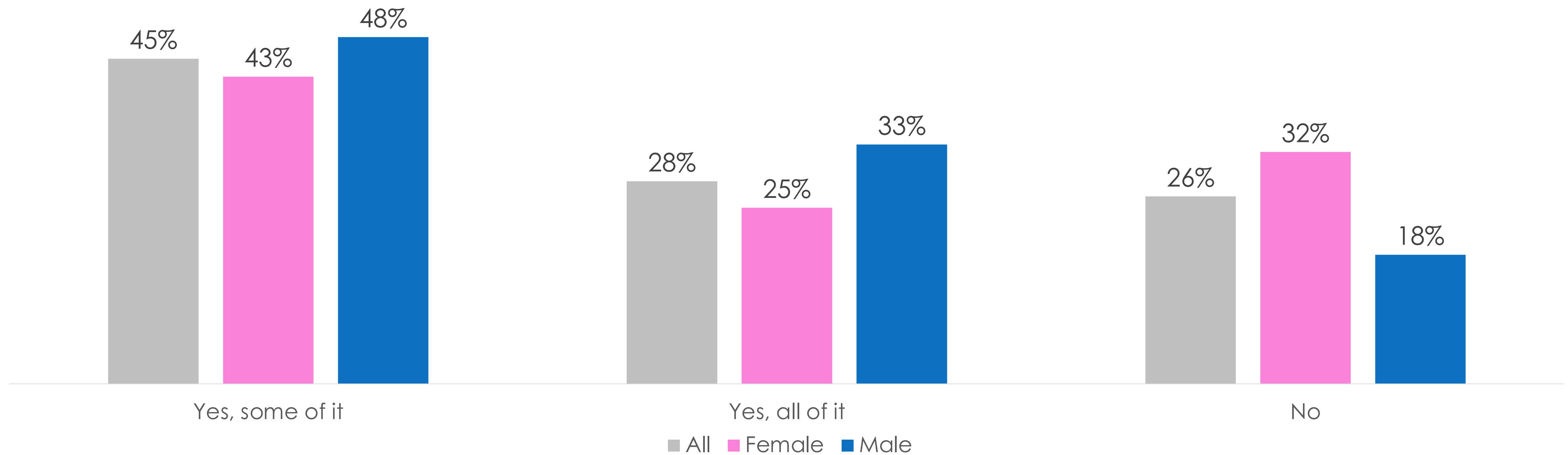
Watched the October 22nd Presidential Debate



Did you watch the Presidential debate on October 22?

Women (32%) were nearly twice as likely to not watch the debate as men (18%).

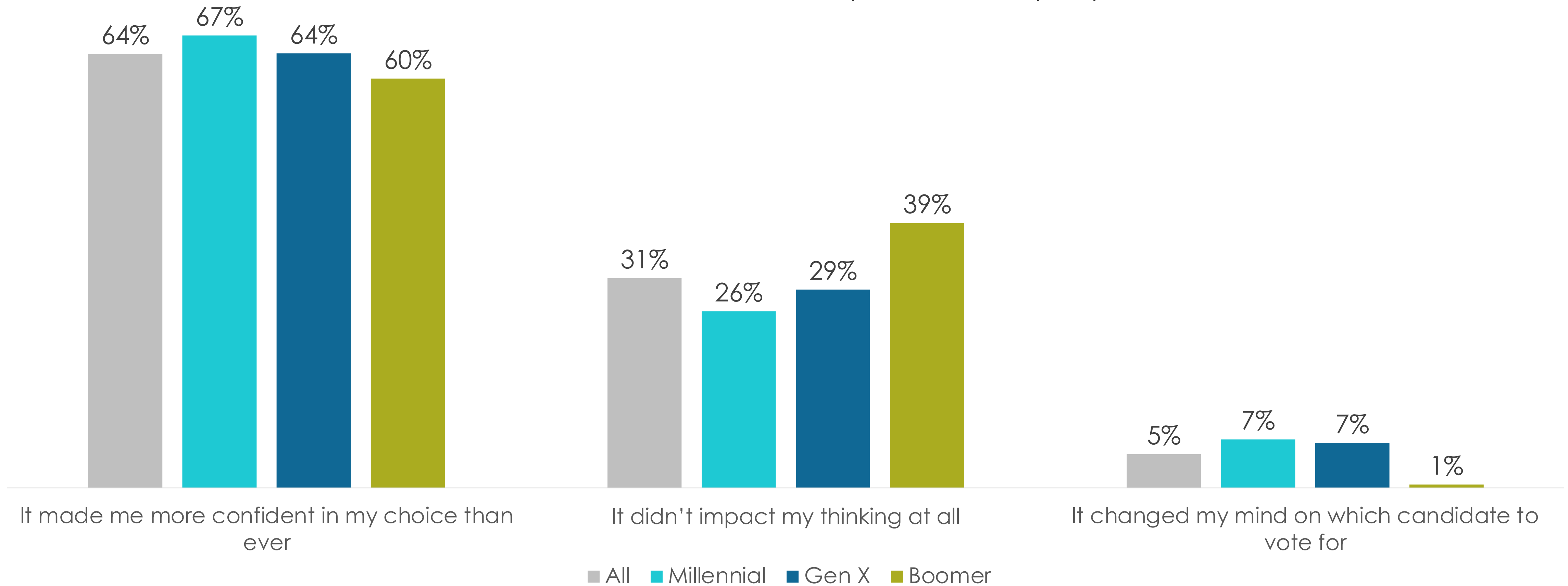
Watched the October 22nd Presidential Debate



Did you watch the Presidential debate on October 22?

5% said the debate changed their mind on who to vote for in the coming election. For nearly two-thirds (64%) of respondents, it just increased their confidence in their choice.

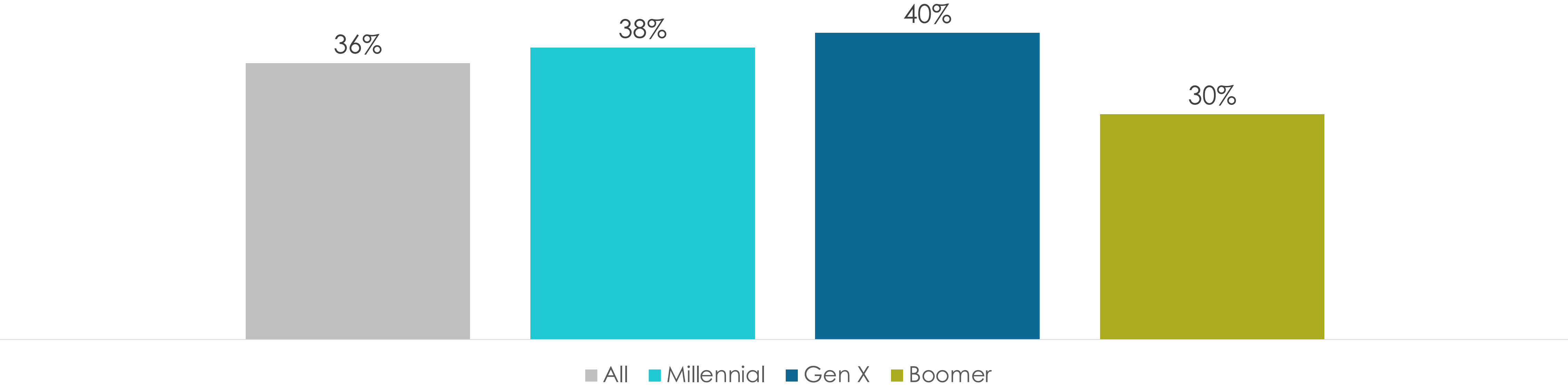
The October 22nd Presidential Debate's impact on who people will vote for



How did what you heard in the debate impact your plans on who you'll vote for?

President Trump's claim of a COVID-19 vaccine being ready in the next few weeks was found credible by more than one-third (36%) of respondents.

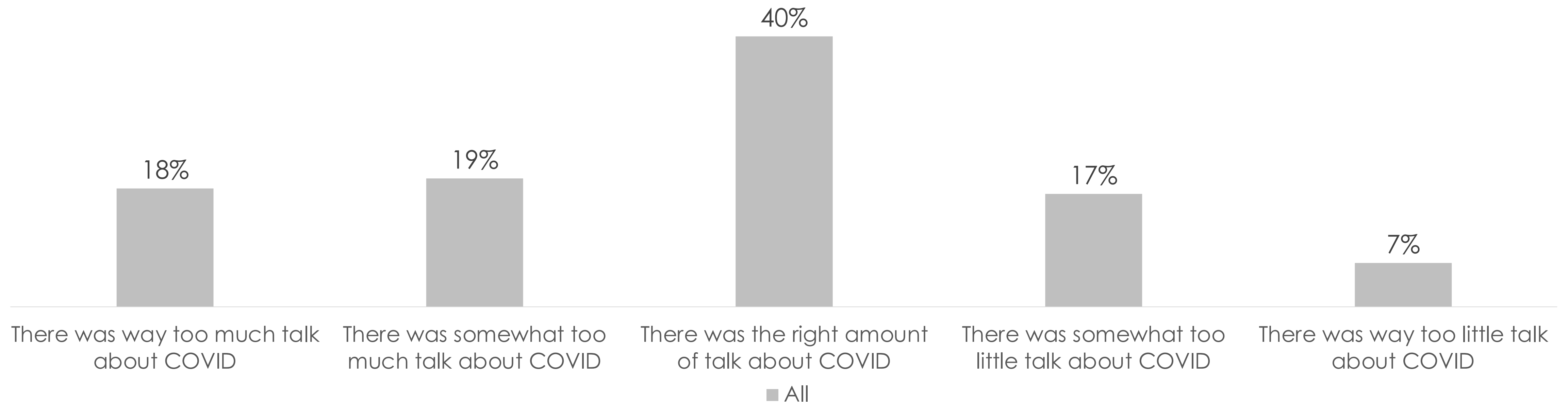
% who believe Trump's "next few weeks" claim



How believable do you find the President's claim that the COVID-19 vaccine will be ready in the next few weeks?

Respondents are more inclined to think the candidates have spent too much time talking about COVID (37%) than thinking they haven't discussed it enough (24%).

Feeling about the amount of time candidates have spent discussing COVID-19



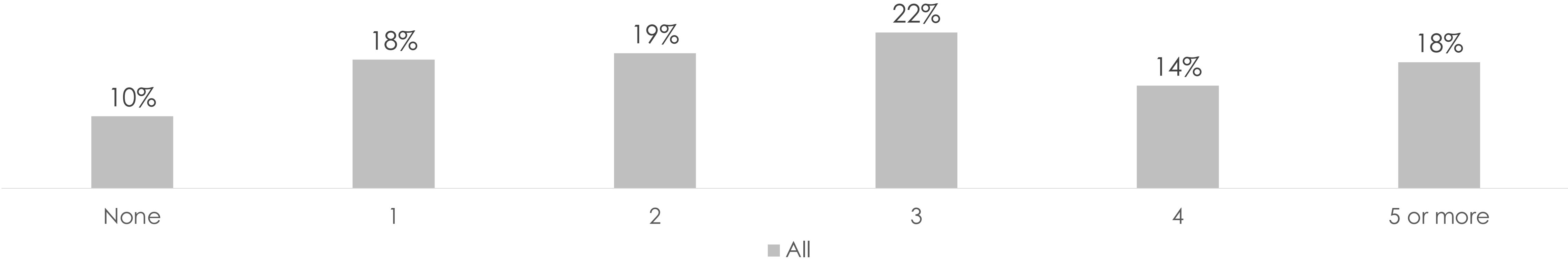
Through the election cycle how do you feel about the amount of time that political candidates have spent discussing COVID-19?

A person's hands are shown holding a smartphone, with the screen displaying a social media interface. The background is dark with several glowing bokeh lights. Floating around the phone are several semi-transparent social media icons: a star with the number 32, an envelope with 11, a heart with 25, a person silhouette with 18, and an @ symbol with 9. The text 'Social Media Consumption' is overlaid in white on the phone's screen.

Social Media Consumption

90% of respondents are engaged with one or more social media platform. 18% are engaged with 5 or more platforms.

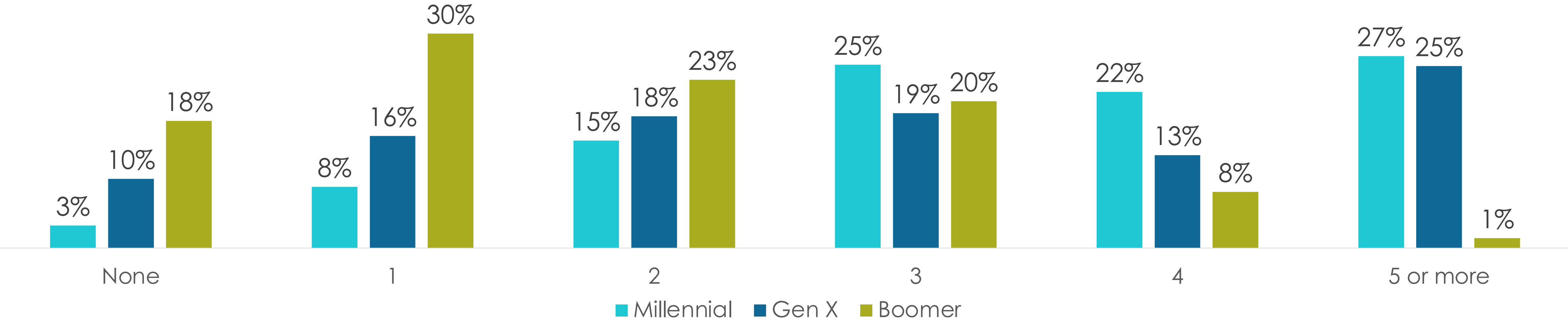
Number of social media platforms used



On how many social media platforms (Facebook, Instagram, Twitter, etc.) do you participate?

Participation is much lower for Boomers than the other generations. Only 9% of Boomers are active on 4 or more platforms as compared to 49% of Millennials and 38% of GenXers.

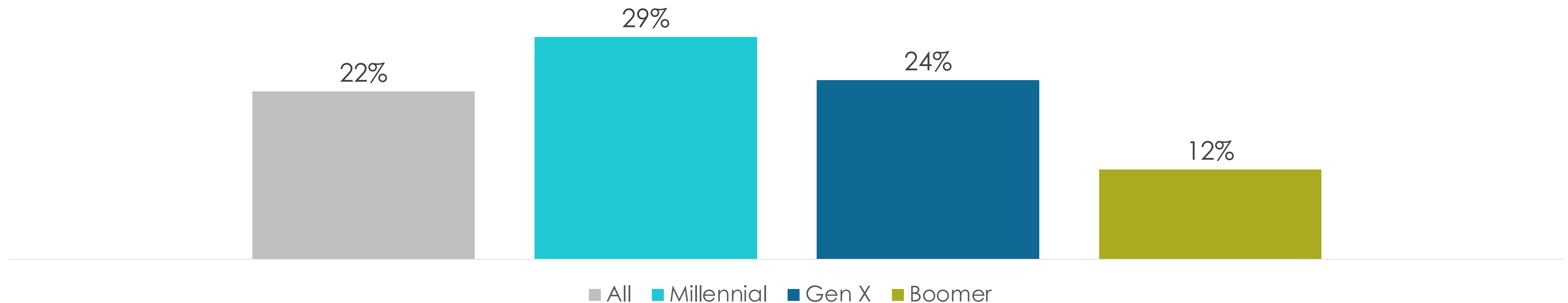
Number of social media platforms used



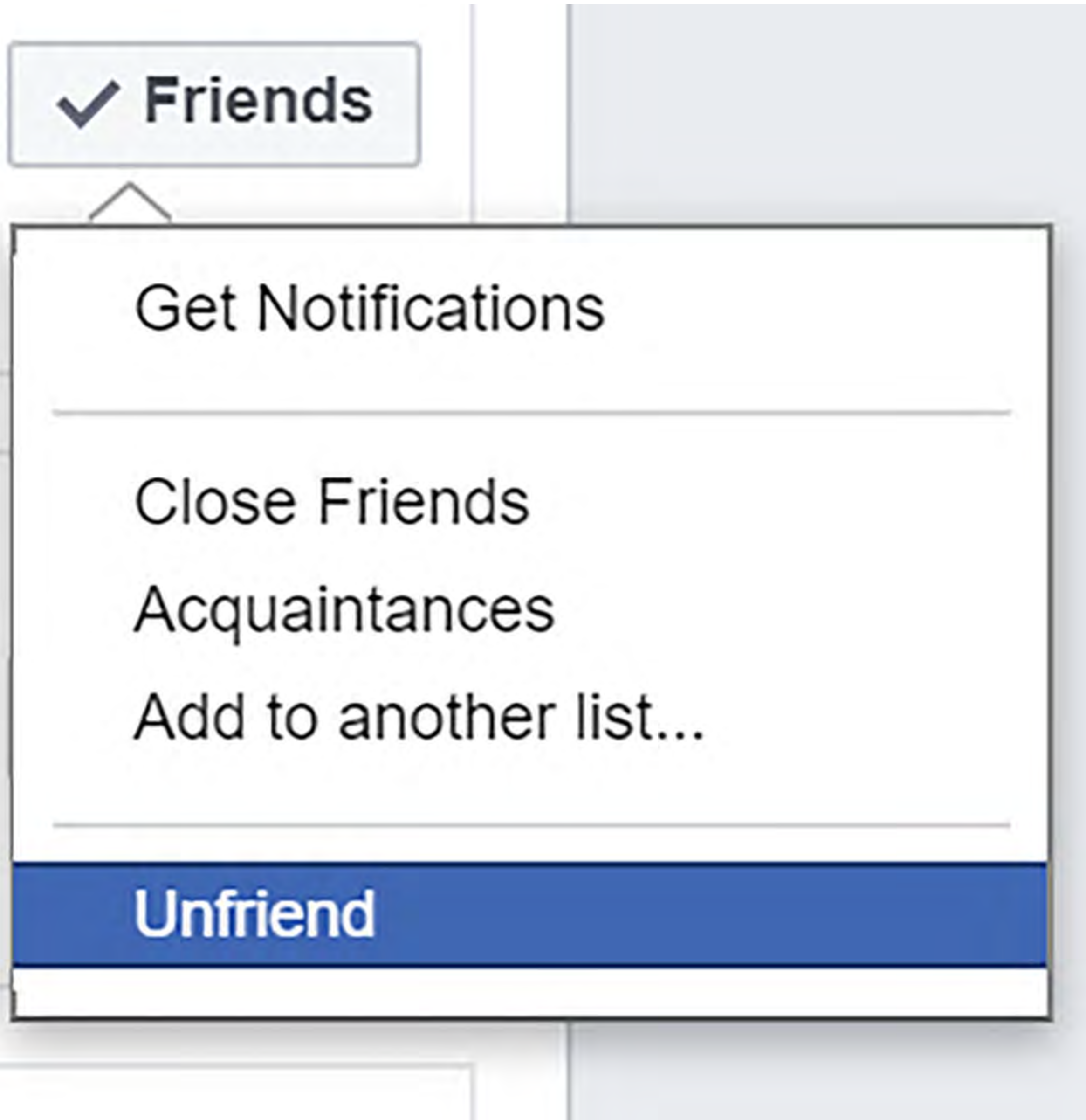
On how many social media platforms (Facebook, Instagram, Twitter, etc.) do you participate?

22% have abandoned one or more of their social platforms as a result of discussions regarding the upcoming election. Boomers are less than half as likely as the other generations to have done so.

% Who have given up using social media due to discussions about the election

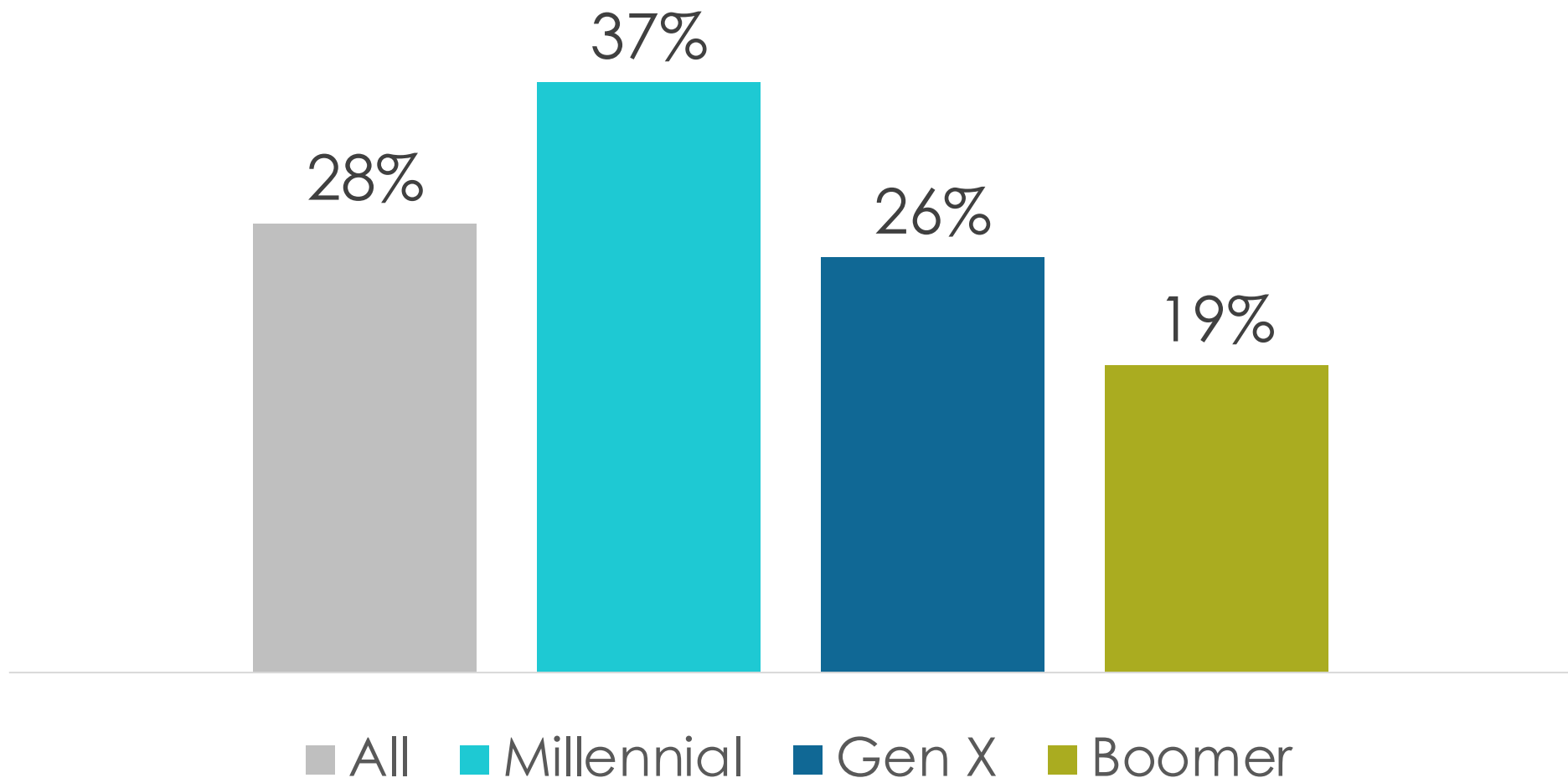


As a result of the discussions about the **election**, have you given up using any social media sites?



In addition, 28% have blocked or unfriended one or more people because of their views on the election.

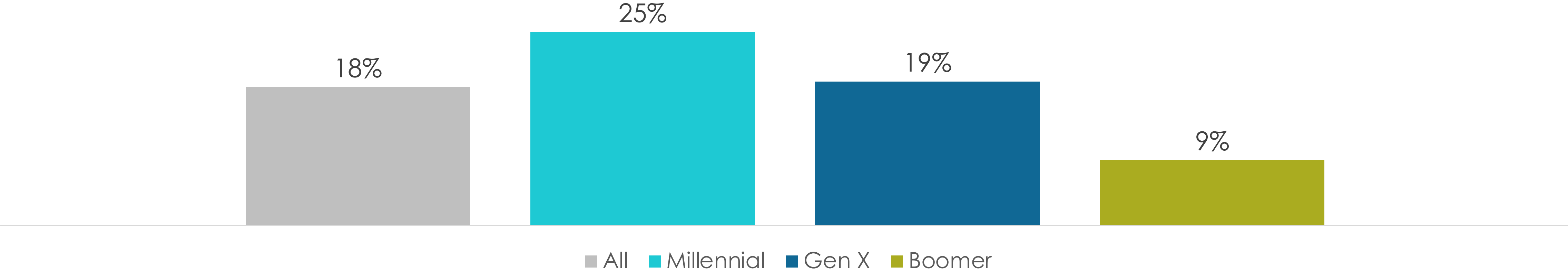
% Who have unfriended or blocked somebody on social media due to discussions about the election



As a result of the discussions about the **election** have you unfriended, blocked or stopped following anybody on any social media platforms?

The social media discussions on the Coronavirus have had a similar affect as the election discussions. 18% of respondents have abandoned one or more social media venue as a result of the dialogue around the virus.

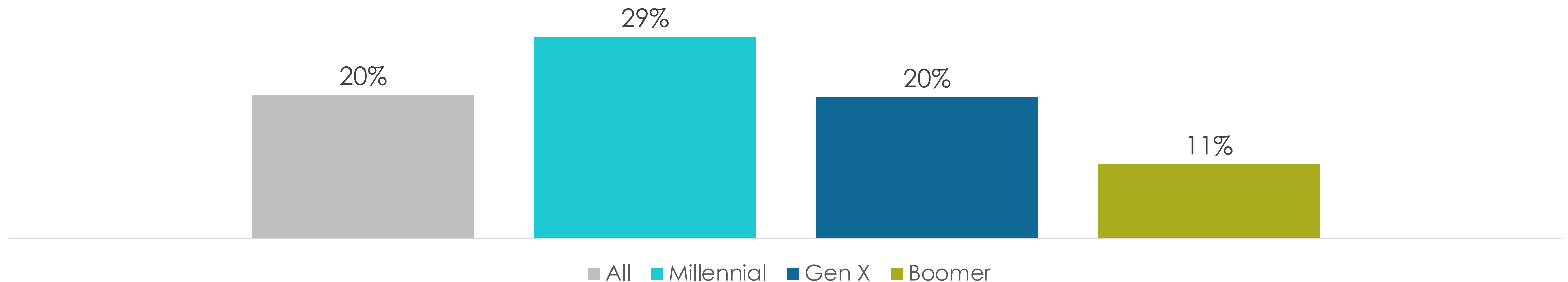
% Who have given up using social media due to discussions about COVID-19



As a result of the discussions about **COVID-19** have you given up using any social media sites?

And, 20% have blocked or unfriended one or more people because of their opinions on COVID-19.

% Who have unfriended or blocked somebody on social media due to discussions about COVID-19



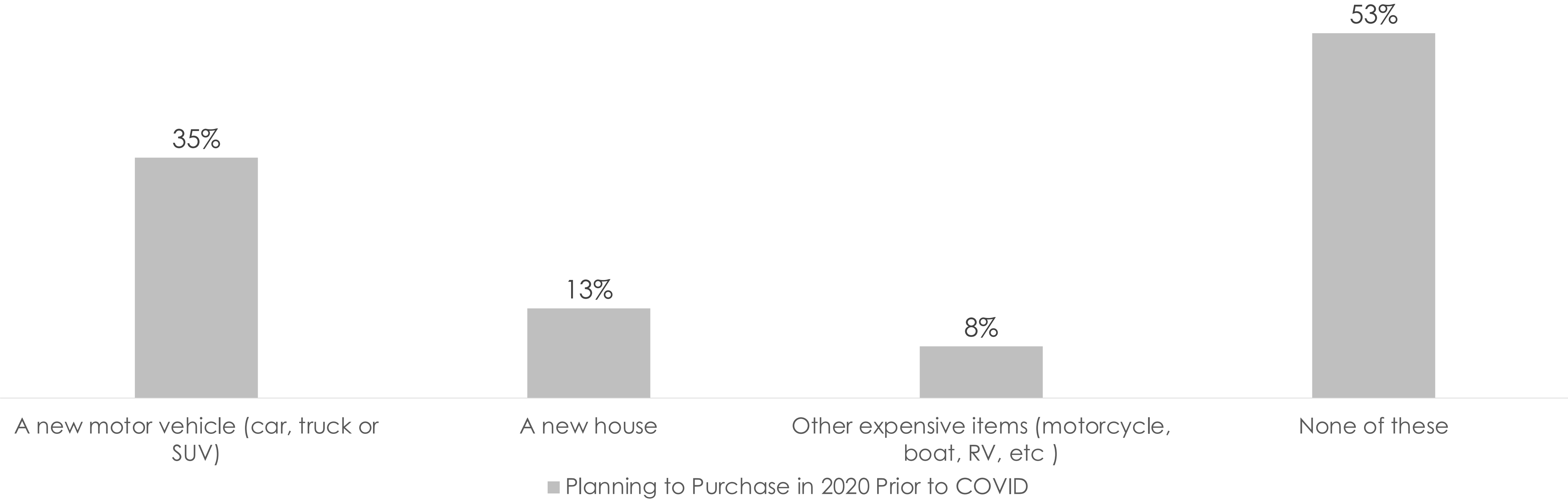
As a result of the discussions about **COVID-19** have you unfriended, blocked or stopped following anybody on any social media platforms?

Purchase Behaviors

A woman with long dark hair, wearing a light-colored face mask and a bright yellow jacket, is looking at her smartphone. She is standing in a warehouse or storage area, with tall metal shelving units filled with boxes and pallets in the background. The lighting is somewhat dim, and the overall tone is professional and focused.

Prior to COVID-19, 47% of respondents had a major purchase planned for 2020, such as a new home or a new car.

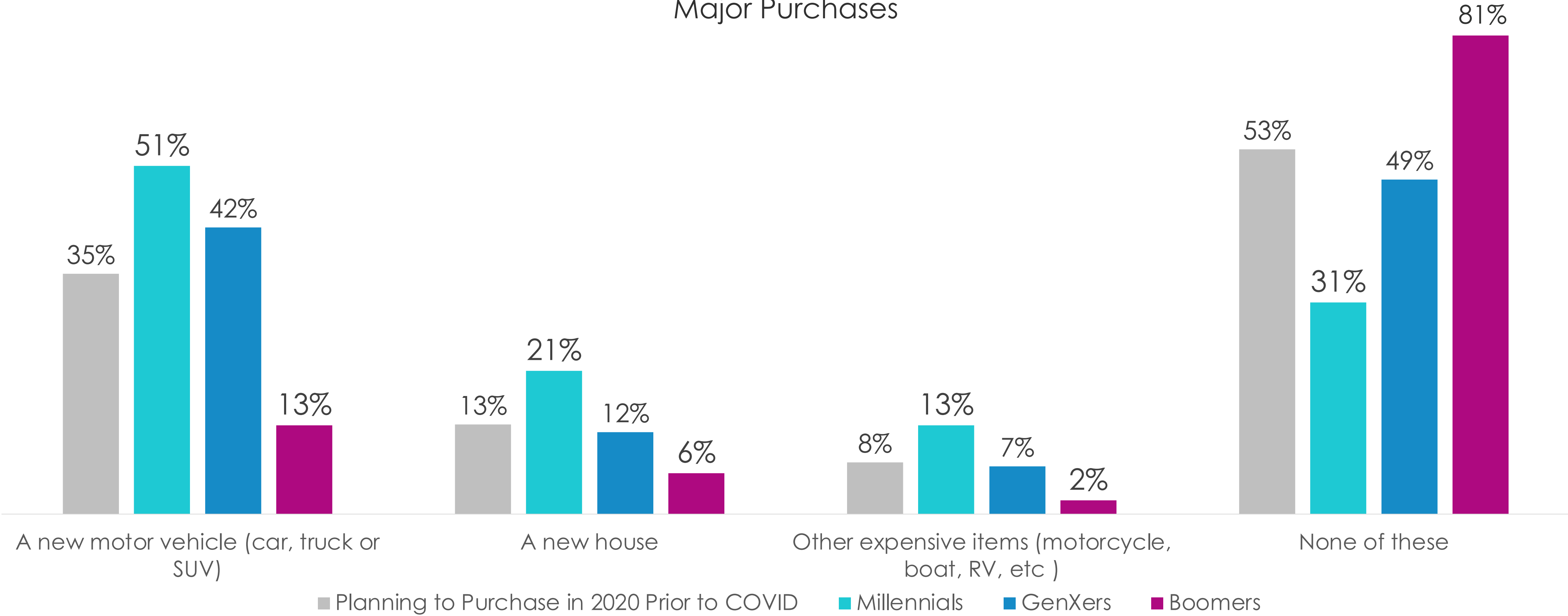
Major Purchases



Prior to the arrival of the Coronavirus which of the following expensive items were you planning on buying in 2020?

Not surprisingly, there was a generational bias in planned purchases. Millennials were much more likely to be planning the purchase of a vehicle, home or other expensive item than GenXers, who were, in turn, much more likely to be doing so than Boomers.

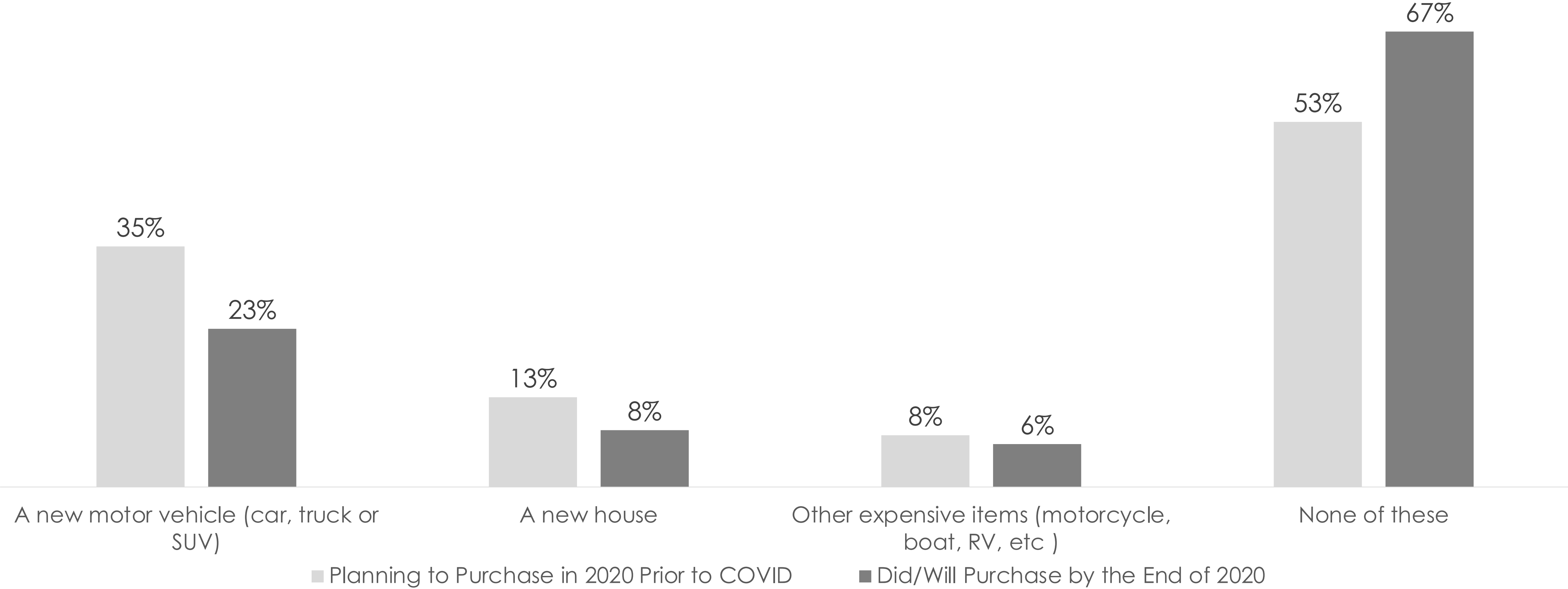
Major Purchases



Prior to the arrival of the Coronavirus which of the following expensive items were you planning on buying in 2020?

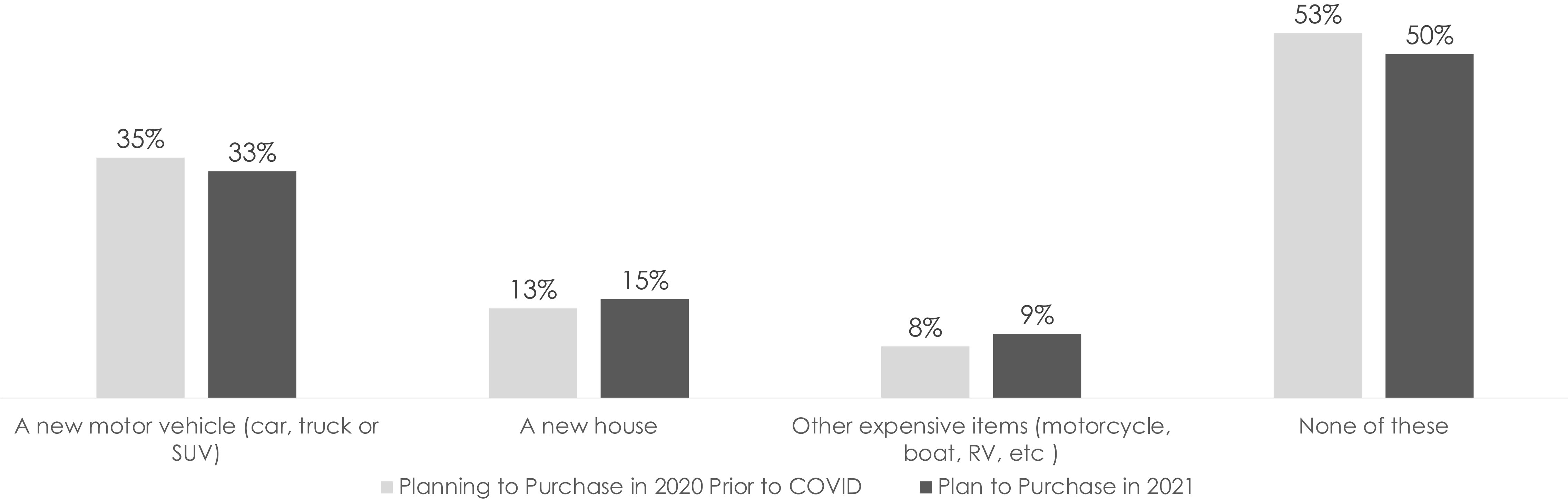
Given the lost wages experienced by many households, it's not unexpected that actual purchases of these major items were 25% - 38% below what people had planned.

Major Purchases



On the upside, respondents are planning major purchases for 2021 at rates that are very similar to what they'd planned for in 2020 pre-COVID.

Major Purchases

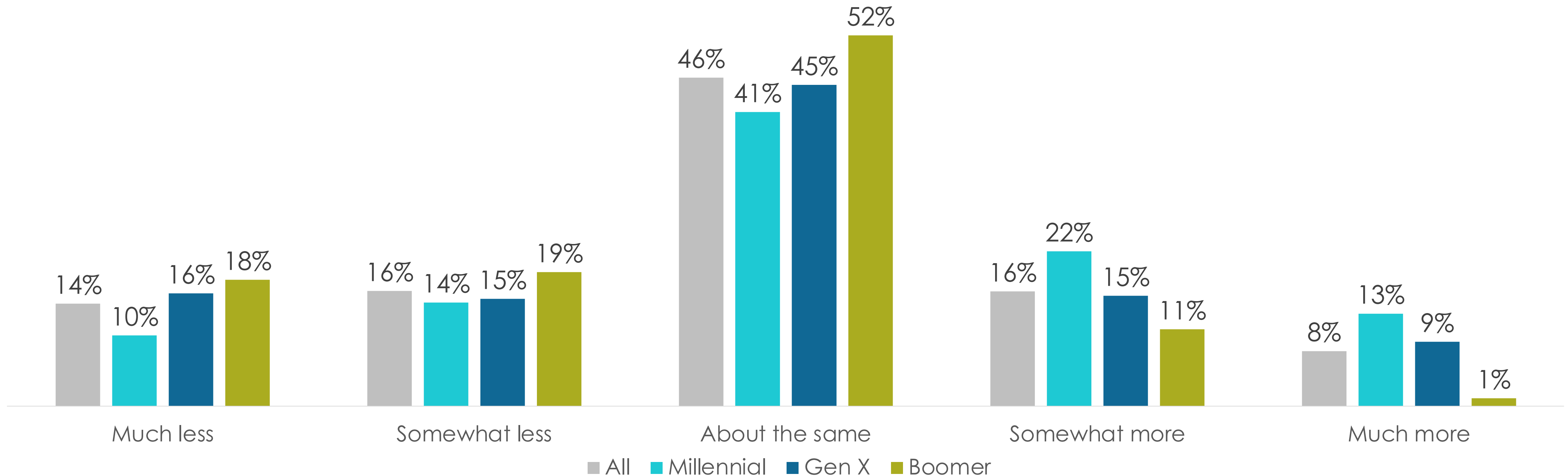


Prior to the arrival of the Coronavirus which of the following expensive items were you planning on buying in 2020?

Which of the following items do you plan to purchase in 2021

Planned spending in other major categories varies. More people expect their spending in electronics to be down in 2021 (30%) than expect it to be up (24%).

Category Spending in 2021 vs. 2020: Electronics

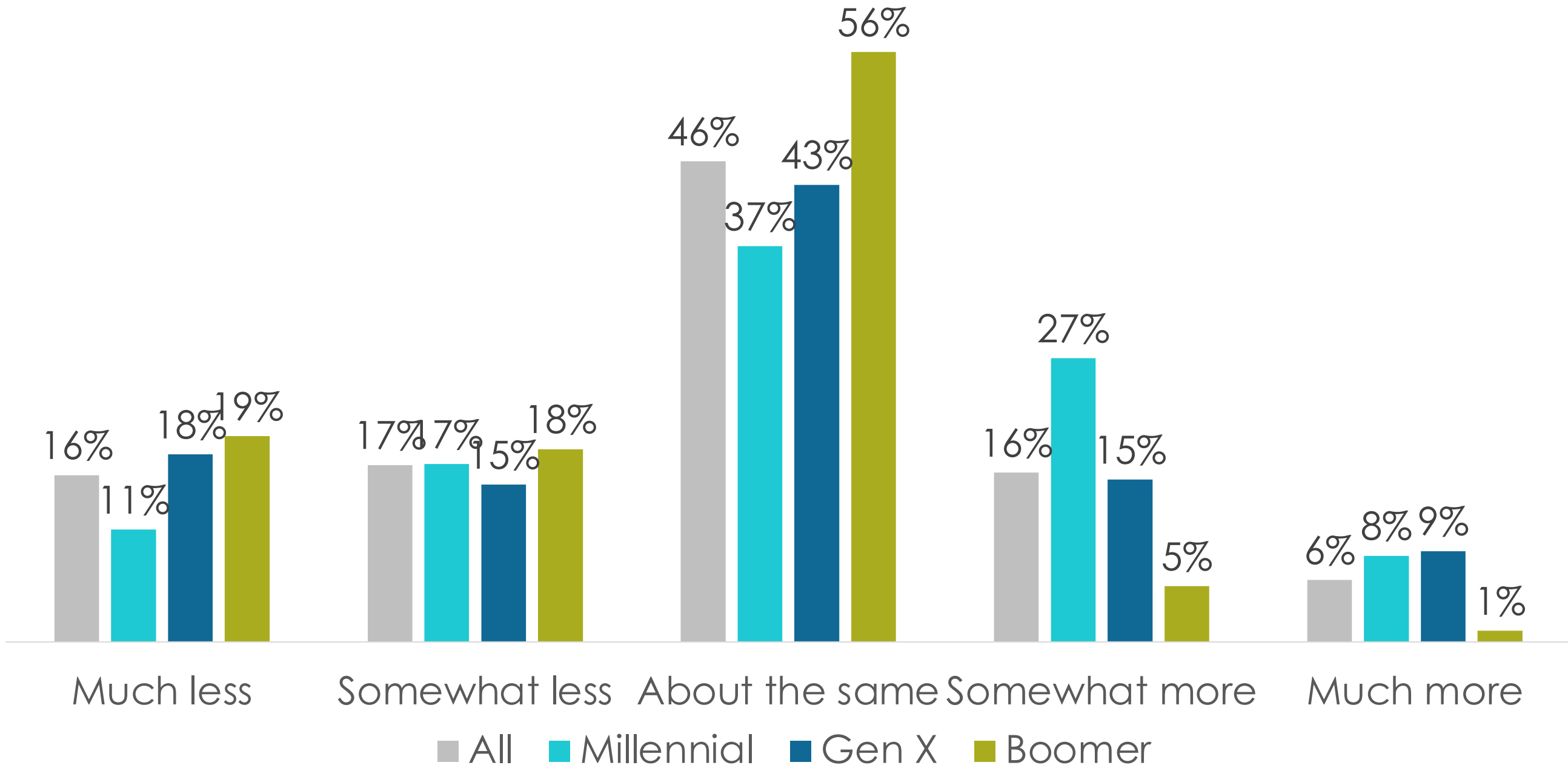


How do you think your spending in the following categories in 2021 will compare with what you'll spend in 2020?



Even more than in electronics, more respondents expect their furniture purchases will be down year-over-year (33%) than anticipate that they'll be up (22%).

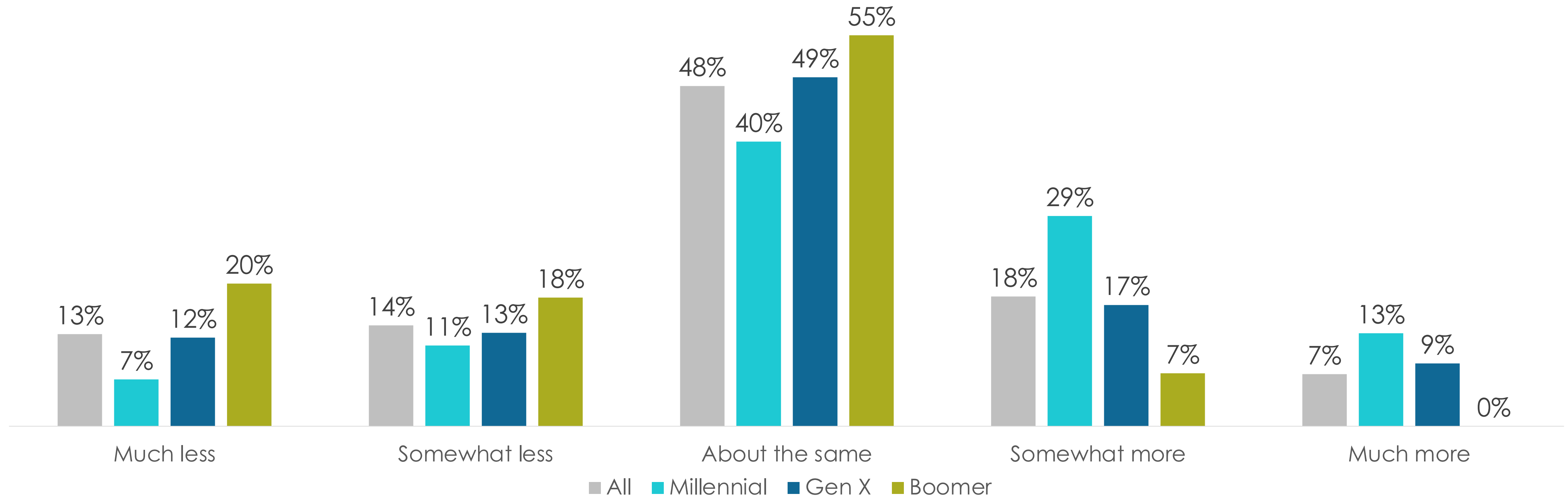
Category Spending in 2021 vs. 2020: Furniture



How do you think your spending in the following categories in 2021 will compare with what you'll spend in 2020?

Expectations for housewares spending in 2021 is slightly more positive. Nearly the same percentage of people think their expenditures will be up (25%) as those who think it will be down (27%). However, nearly twice as many (13%) think spending will be much less vs. those who think their spending will be much more (7%).

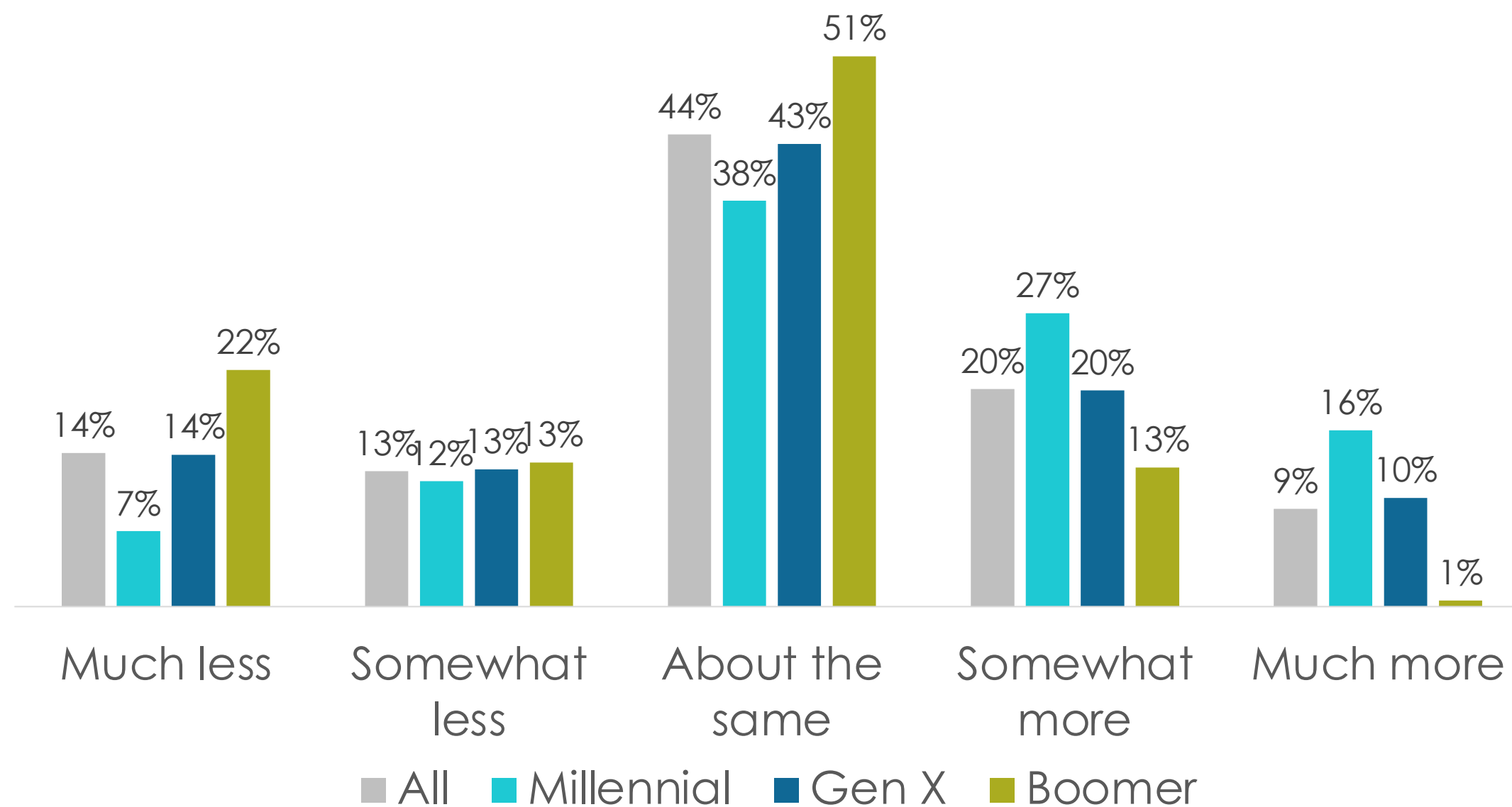
Category Spending in 2021 vs. 2020: Housewares



How do you think your spending in the following categories in 2021 will compare with what you'll spend in 2020?

Home improvement breaks the mold as more people think their spending will be higher (29%) than lower (27%). But, like housewares, those expecting to spend much less (14%) outnumber those who expect to spend much more (9%).

Category Spending in 2021 vs. 2020: Home Improvement

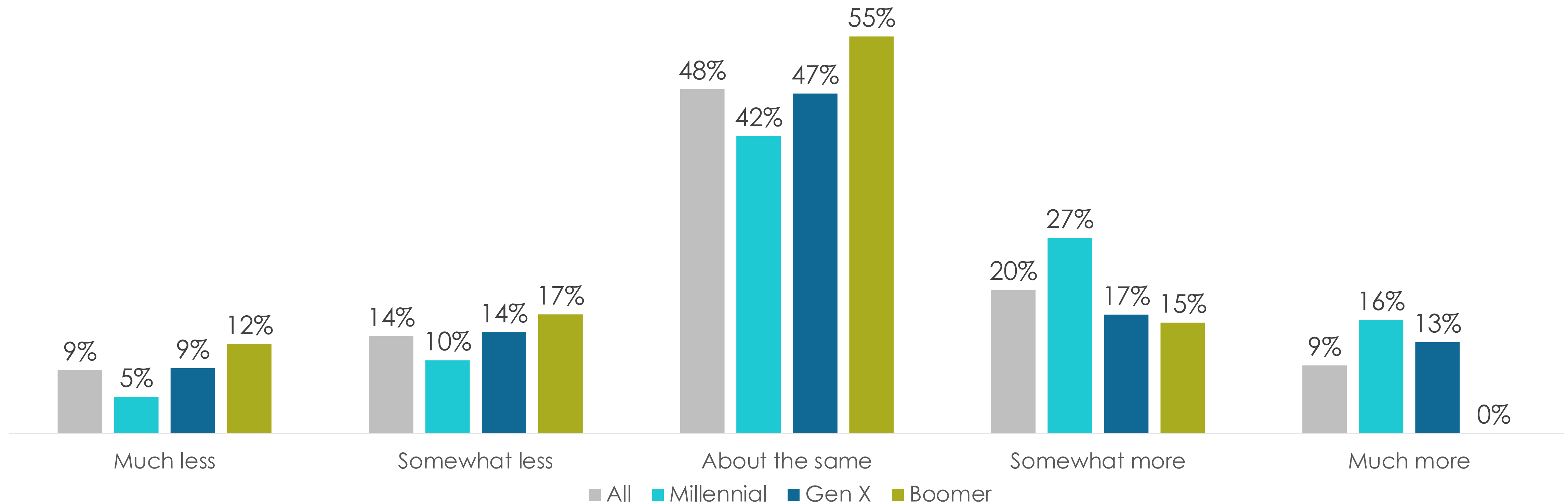


How do you think your spending in the following categories in 2021 will compare with what you'll spend in 2020?



As people begin returning to offices and more normal behaviors, the expectation is that apparel spending will be higher in 2021. Not surprisingly, Boomers are holding back the growth expectations as 0% expect to spend much more on apparel in 2021 v. 2020.

Category Spending in 2021 vs. 2020: Apparel



How do you think your spending in the following categories in 2021 will compare with what you'll spend in 2020?

Summary

COVID Hot Topics

- 73% of respondents watched at least a portion of the October 22nd Presidential debate. Boomers (35%) were the most likely to have not watched any of it.
- 5% said the debate changed their mind on who to vote for in the coming election. For nearly two-thirds (64%), it just increased their confidence in their choice.
- President Trump's claim of a COVID-19 vaccine being ready in the next few weeks was found credible by more than one-third (36%) of respondents.
- Respondents are more inclined to think the candidates have spent too much time talking about COVID (37%) than thinking they haven't discussed it enough (24%).

Social Media Consumption

- 90% of respondents are engaged with one or more social media platforms. 18% are engaged with 5 or more platforms.
- Participation is much lower for Boomers than the other generations. Only 9% of Boomers are active on 4 or more platforms as compared to 49% of Millennials and 38% of GenXers.
- 22% have abandoned one or more of their social platforms as a result of discussions regarding the upcoming election.

Summary - Continued

- In addition, 28% have blocked or unfriended one or more people because of their views on the election.
- The impact of social media discussions on the Coronavirus has had a similar impact as the election. 18% of respondents have abandoned one or social media venues as a result of the dialogue around the virus.
- And, 20% have blocked or unfriended one or more people because of their opinions on COVID-19.

Purchase Behaviors

- Prior to COVID-19, 47% of respondents had a major purchase like a new home or a new car planned for 2020.
 - Not surprisingly, there was a substantial generational bias in planned purchases. Millennials were much more likely to be planning a major purchase than GenXers, who were, in turn, much more likely to be doing so than Boomers.
- Given the lost wages experienced by many households, it's not unexpected that actual purchases of these major items were 25% - 38% below what people had planned.
- On the upside, respondents are planning major purchases for 2021 that are very similar to the rates they'd planned for in 2020 pre-COVID.
- Planned spending in other major categories varies. More people expect their spending on electronics to be down in 2021 (30%) than expect it to be up (24%).

Summary - Continued

- Even more than electronics, more respondents (33%) expect their furniture purchase to be down year-over-year than anticipate that they'll up (22%).
- Expectations for housewares spending in 2021 is slightly more positive. Nearly the same percentage of people (25%) think their expenditures will be up as those who think they will be down (27%).
 - However, nearly twice as many (13%) think spending will be much less than those who think their spending will be much more (7%).
- Home improvement breaks the mold as more people think their spending will be higher (29%) in 2021 than lower (27%).
 - But, like housewares, those expecting to spend much less (14%) outnumber those who expect to spend much more (9%).
- As people begin returning to the office and more normal behaviors, the expectation is that apparel spending will be higher in 2021.
 - Not surprisingly, Boomers are holding back the growth expectations as 0% expect to spend much more on apparel in 2021 than in 2020.