Consumers Head Into 2023 with Smarter Spending Goals

RESONATE RECENT EVENTS
CONSUMER FLASH STUDY
WILL INFLATION CURB SPENDING? DON'T COUNT ON IT.

We are into 2023 and seeing that inflation continues to impact consumers' spending patterns. Despite that, Resonate data shows consumers are optimistic about their future finances, and many are resolving to practice smarter spending in 2023. Where and how are they spending their money? What does this mean for your marketing?

The answers to your most pressing questions on what consumers are thinking, buying and doing are in this report.

Read on to learn more about where consumer sentiment lies across finances, health and the political climate through December 9, as part of Resonate's ongoing research about how consumers are reacting to recent market events. Resonate clients will find these attributes in our user-friendly Ignite Platform, ready for analysis and activation. This market research, combined with the complete Resonate Elements data set, reveals critical insights into consumer behavior, sentiment and intent to help your team make the best data-driven decisions.

SMARTER SPENDING / LOSING WEIGHT STILL TOP PRIORITIES FOR 2023

It's still early enough in the year for people to be thinking about their New Year's resolutions. Which of the following NY Resolutions are you considering?

- Lose weight or workout more
- Save more or spend less money
- Quit or decrease smoking or drinking
- Learn a new language, skill, or hobby
- Spend more time with friends or family
- Travel more
- Take better care of your mental health
- Look for a new job
- Be more environmentally friendly
- Try new things
- Another New Year's resolution
- Do not plan on making a New Year's resolution

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1 IN 10 WILL EXCLUSIVELY SHOP ONLINE

Thinking about all the things that you will purchase in the next 6 months, how much of your shopping do you anticipate will be done in person, visiting a physical brick-and-mortar store?

- Nearly all of my shopping will be done online
- Mostly online, but some shopping in a physical store
- Evenly split between online and in a physical store
- Mostly in a physical store, but some online shopping
- Nearly all of my shopping will be in a physical store
CURRENT FINANCIAL OUTLOOK
MORE AMERICANS STRUGGLING FINANCIALLY, NEARLY HALF REPORT THEY ARE JUST ‘GETTING BY’

Which of the following statements best describes your personal financial situation?

- "Times are hard:" struggling to pay for necessities
- "Getting by:" able to pay for necessities, with maybe a little money left over
- "Living comfortably:" more than able to pay for necessities, with a cushion of money in reserve
CONSUMER SAVING TAKES A DIVE

There are many ways that an individual can save – in a traditional savings account, a pension account, investment fund or a CD. Compared to this time 6 months ago, how have your saving habits changed?
AMERICANS ARE SPENDING LESS THAN THEY DID SIX MONTHS AGO

From the rent/mortgage to gas, food, healthcare and a "splurge" or two, we all have ways we spend our money. That spending goes up or down based on the price of products/services or the frequency that those products/services are purchased. Compared to 6 months ago, how have your spending habits changed?

- **Spending less than I was 6 months ago:**
  - July 28-Aug 15: 26.4%
  - Aug 15-Sept 5: 26.3%
  - Sept 21-Oct 4: 25.2%
  - Oct 6-19: 26.8%
  - Oct 31-Nov 21: 24.5%
  - Nov 21-Dec 8: 23.8%

- **Spending about the same amount as 6 months ago:**
  - July 28-Aug 15: 41.2%
  - Aug 15-Sept 5: 39.9%
  - Sept 21-Oct 4: 40.4%
  - Oct 6-19: 37.8%
  - Oct 31-Nov 21: 34.2%
  - Nov 21-Dec 8: 36.8%

- **Spending more than I was 6 months ago:**
  - July 28-Aug 15: 26.4%
  - Aug 15-Sept 5: 26.3%
  - Sept 21-Oct 4: 25.2%
  - Oct 6-19: 26.8%
  - Oct 31-Nov 21: 24.5%
  - Nov 21-Dec 8: 23.8%
MORE PEOPLE HAVE SLOWED SPENDING BECAUSE OF HIGHER PRICES

Which of the following actions has your household taken in the last 6 months due to changes in the price of goods/services?

Please select all that apply.
MORE PEOPLE HAVE SLOWED SPENDING BECAUSE OF HIGHER PRICES

Which of the following actions has your household taken in the last 6 months due to changes in the price of goods/services? Please select all that apply.

- Postponed/cancelled a planned vacation
- Postponed/cancelled buying a new/used vehicle
- Taken out a loan from a bank to help with expenses
- Postponed/cancelled appointments with doctors, surgeons or therapists
- Stopped taking or lowered dosage of prescription medicine

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MORE PEOPLE HAVE SLOWED SPENDING BECAUSE OF HIGHER PRICES

Which of the following actions has your household taken in the last 6 months due to changes in the price of goods/services? Please select all that apply.
Compared to how you were 6 months ago, how do you feel about your personal finances?

**UPTICK IN THOSE WHO ARE SIGNIFICANTLY OR SOMEWHAT ‘WORSE OFF’ FINANCIALLY**

- **Significantly worse off**
- **Somewhat worse off**
- **About the same**
- **Somewhat better off**
- **Significantly better off**

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Significantly worse off</th>
<th>Somewhat worse off</th>
<th>About the same</th>
<th>Somewhat better off</th>
<th>Significantly better off</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 28-Aug 15</td>
<td>13.7%</td>
<td>11.4%</td>
<td>10.7%</td>
<td>5.2%</td>
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<td>Aug 15-Sept 5</td>
<td>14.8%</td>
<td>12.2%</td>
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<td>Sept 21-Oct 4</td>
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<td>10.7%</td>
<td>12.2%</td>
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<tr>
<td>Oct 6-19</td>
<td>15.6%</td>
<td>11.4%</td>
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<tr>
<td>Oct 31-Nov 21</td>
<td>16.7%</td>
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<tr>
<td>Nov 21-Dec 8</td>
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<td>5.4%</td>
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AT THE SAME TIME, ~40% ARE OPTIMISTIC ABOUT THEIR FINANCIAL FUTURE

In the next 6 months, do you expect to be financially better or worse off than you are today?

![Graph showing financial outlook over different time periods.](image-url)
TOP WAYS OF ADJUSTING TO HIGHER PRICES

What changes, if any, have you made to accommodate higher prices for your regular purchases?


- Buying in bulk
- Buying cheaper/store or alternative brands
- Cutting out some but not all non-essential purchases
- Cutting out all non-essential purchases
- Delaying one or more large purchases
- Going out less
- Rationing/using less products
- Buying fewer 'luxury' items
- Dip into savings
- Going into debt
- Using coupons more

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CURRENT SENTIMENT ON HEALTHCARE ACCESS & VIRUSES
NEARLY HALF OF AMERICANS WORRIED ABOUT ACCESS TO TELEHEALTH

How concerned are you about telehealth options becoming more limited due to states rolling back policies that made using telehealth easier during the pandemic?

- Extremely concerned
  - Oct 31-Nov 21: 9.4%
  - Nov 21-Dec 8: 9.4%
- Very concerned
  - Oct 31-Nov 21: 11.8%
  - Nov 21-Dec 8: 11.6%
- Somewhat concerned
  - Oct 31-Nov 21: 26.2%
  - Nov 21-Dec 8: 26.5%
- Not that concerned
  - Oct 31-Nov 21: 23.0%
  - Nov 21-Dec 8: 25.0%
- Not at all concerned
  - Oct 31-Nov 21: 10.0%
  - Nov 21-Dec 8: 9.6%
- Have never used or considered using telehealth
  - Oct 31-Nov 21: 19.6%
  - Nov 21-Dec 8: 17.8%
HALF OF AMERICANS 'SOMETHING' TO 'COMPLETELY LIKELY' TO GET A FLU SHOT

How likely are you to receive the seasonal flu vaccine?

- Not at all likely
- Slightly likely
- Somewhat likely
- Very likely
- Completely likely

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74% HAVE RECEIVED TWO OR MORE DOSES OF THE COVID-19 VACCINE

Which of the following best describes your current COVID-19 vaccination status?

- 74% HAVE RECEIVED TWO OR MORE DOSES OF THE COVID-19 VACCINE
- 23.6% received one dose
- 22.2% are partially vaccinated (1 shot of Pfizer/Moderna)
- 21.3% are fully vaccinated and 1 booster
- 21.6% are fully vaccinated and 2 or more boosters
- 23.2% are fully vaccinated
- 22.9% are partially vaccinated (1 shot of Johnson & Johnson)
- 23.3% are fully vaccinated and 1 booster
- 22.8% are fully vaccinated and 2 or more boosters
- 24.7% are partially vaccinated (1 shot of Pfizer/Moderna)
- 26.3% are fully vaccinated
- 25.9% are fully vaccinated and 1 booster
- 25.9% are fully vaccinated and 2 or more boosters
- 28.6% are fully vaccinated
- 3.1% are unvaccinated
- 3.5% are partially vaccinated (1 shot of Pfizer/Moderna)
- 3.7% are fully vaccinated and 1 booster
- 3.8% are fully vaccinated and 2 or more boosters
DESPITE NEW VARIANTS, 58% OF AMERICANS OKAY BEING IN PUBLIC SPACES

How concerned are you about being in public spaces right now?

- Not at all concerned
- Not that concerned
- Somewhat concerned
- Very concerned
- Extremely concerned

Sept 21-Oct 4
- Not at all concerned: 29.3%
- Not that concerned: 30.4%
- Somewhat concerned: 25.4%
- Very concerned: 9.1%
- Extremely concerned: 5.9%

Oct 6-19
- Not at all concerned: 27.4%
- Not that concerned: 28.4%
- Somewhat concerned: 28.7%
- Very concerned: 6.7%
- Extremely concerned: 4.7%

Oct 31-Nov 21
- Not at all concerned: 27.2%
- Not that concerned: 28.7%
- Somewhat concerned: 28.7%
- Very concerned: 9.4%
- Extremely concerned: 6.0%

Nov 21-Dec 8
- Not at all concerned: 27.9%
- Not that concerned: 29.0%
- Somewhat concerned: 28.7%
- Very concerned: 8.2%
- Extremely concerned: 5.7%
FEWER AMERICANS ARE WORRIED ABOUT GETTING THE FLU

How concerned are you about the spread of seasonal flu in America right now?

- Not at all concerned
- Not that concerned
- Somewhat concerned
- Very concerned
- Extremely concerned

Sept 21-Oct 4: 31.9%, 25.6%, 14.4%, 6.6%
Oct 6-19: 31.5%, 27.8%, 23.0%, 6.3%
Oct 31-Nov 21: 32.5%, 24.9%, 18.9%, 7.9%
Nov 21-Dec 8: 33.7%, 25.6%, 17.4%, 7.7%
SLIGHT DECREASE IN CONCERNS ABOUT COVID-19 SPREADING

How concerned are you about the spread of COVID-19 in America right now?

<table>
<thead>
<tr>
<th>Date</th>
<th>Not at all concerned</th>
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<th>Very concerned</th>
<th>Extremely concerned</th>
</tr>
</thead>
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<td>Sept 21-Oct 4</td>
<td>34.1%</td>
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<td>8.8%</td>
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<td>17.4%</td>
<td>8.7%</td>
<td>15%</td>
</tr>
</tbody>
</table>
IS COVID HERE TO STAY?

When thinking about the COVID-19 pandemic, which of the following statements do you agree with the most?

- COVID-19 was never really a pandemic: 8.1%
- COVID-19 was initially a pandemic, but the pandemic has ended: 12.7%
- COVID-19 is still currently a pandemic, and it is still possible that we could take measures to end it: 30.5%
- COVID-19 was a pandemic, but has evolved into a disease more similar to the seasonal flu that we are just going to have to get used to dealing with: 49.8%

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WORK-LIFE
Which of the following best describes your work situation?

- My job has always been "work from home"
- The nature of my work does not allow me to stay at home
- My company has required employees to work from home
- My company has required employees to return to work in the company’s office
- My company has offered employees a voluntary option to work from home, and I plan to work in the company’s office on all or most days
- My company has offered employees a voluntary option to work from home, and I plan to work from home on all or most days
45% OF AMERICANS PLANNING TO STAY IN THEIR CURRENT JOBS

Are you planning on leaving your current job based on the work situation post-COVID-19?

47.5% Yes, 43.1% No, 9% Don't know or unsure
JOB-RELATED RELOCATIONS ARE ON ICE FOR NOW

Given that your work situation has enabled you to work from home, are you planning to relocate in the next 6 months but maintain your current job?
~22% OF AMERICANS NEITHER SUPPORT OR OPPOSE ROE V. WADE DECISION

To what extent do you support or oppose the Supreme Court overturning Roe v. Wade?
1 IN 3 AMERICANS EXTREMELY CONCERNED ABOUT GUN VIOLENCE

How concerned are you about gun violence in America right now?

- Not at all concerned
- Not that concerned
- Somewhat concerned
- Very concerned
- Extremely concerned

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AMERICANS CONCERN ABOUT NUCLEAR WAR EASES SLIGHTLY

To what extent are you concerned about the imminent threat of nuclear war given the recent events in Russia, Ukraine and North Korea?

<table>
<thead>
<tr>
<th>Concern Level</th>
<th>Oct 31-Nov 21</th>
<th>Nov 21-Dec 8</th>
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<tr>
<td>Not at all concerned</td>
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<td>16.5%</td>
<td>20.3%</td>
</tr>
<tr>
<td>Somewhat concerned</td>
<td>43.0%</td>
<td>42.2%</td>
</tr>
<tr>
<td>Very concerned</td>
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<td>19.0%</td>
</tr>
<tr>
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58% BELIEVE TRUMP LIKELY GUILTY OF CRIMES

How likely do you think it is that former President Trump committed crimes, either before, during or after his presidency?

- Very unlikely: 16.8% (Nov 21-Dec 8), 15.7% (Oct 31-Nov 21)
- Somewhat unlikely: 8.3% (Nov 21-Dec 8), 8.0% (Oct 31-Nov 21)
- Neither likely nor unlikely: 17.7% (Nov 21-Dec 8), 18.0% (Oct 31-Nov 21)
- Somewhat likely: 15.1% (Nov 21-Dec 8), 16.6% (Oct 31-Nov 21)
- Very likely: 42.1% (Nov 21-Dec 8), 41.7% (Oct 31-Nov 21)
IS SUCCESS IN YOUR FUTURE?
ALL SIGNS POINT TO YES.

Inflationary markets continue to be threatening, but opportunity remains to gain new customers. Your ability to adjust your strategy to align with consumer sentiment and behavior is paramount to your success in a challenging market. Making better decisions and taking the right action at the right time requires confidence in your data.

Resonate provides the most updated, comprehensive consumer intelligence available today: 14,000+ attributes scaled to 230 million individual profiles, easily accessed in our marketer-friendly Resonate Elements data sets. Every month, we poll Americans to find out how they feel about recent events to create this report. You can tap into Resonate to build, model, size and analyze any audience in minutes. Want to better understand the customers you already know? Enrich any data set by direct onboard or append. Either way, your data is smarter, and your decisions are better. Every day. No matter what comes your way.

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