

COVID-19 CONSUMER RESEARCH WAVE 102 EXECUTIVE SUMMARY

March 25 - 27, 2022

Stagwell and **The Harris Poll** have partnered to conduct research to monitor the pulse of the American Consumer.

The executive summaries on the pages that follow provide insight into current consumer attitudes and behavior and can be used to help navigate the changing industry landscape. We hope this information proves useful to you and your team as you address these changes in real time and strategize for your next moves.

As always, we are here to help. Please don't hesitate to contact us with any questions you may have.

Positively,

Ryan Linder + The Stagwell Family

Global Chief Marketing Officer, EVP



WAVE 102

WAVE 102 INTRODUCTION

The following research was conducted between **March 25 - 27, 2022** by The Harris Poll. Fielded among a nationally representative sample of **2,028** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

01

Topic:

MOST RECENT JOB QUITTERS HAVE REGRETS OR DON'T PLAN TO STAY IN NEW ROLE: USA TODAY-HARRIS POLL

Introduction:

Most of the millions of Americans who quit jobs during the Great Resignation regret the move, don't like their new position, or are already searching for a new gig, according to our survey [in partnership with USA Today](#). Here's what we learned:

- About 1 in 5 workers who quit during the past two years regret it and a similar share are **remorseful** about starting their new job.
- Even the majority of quitters who aren't second-guessing don't seem content as (26%) say they **like their new position enough to stay**, and a third are **already searching for a new position** with better working conditions, prestige or pay.
- Over one-third (36%) bemoan a loss of **work-life balance**, (30%) say their new role is **different** than expected, (24%) miss the culture at their previous job, (24%) say they didn't **thoroughly evaluate the pros and cons** of leaving.

- Further, fewer than 4 in 10 feel happy, successful, or valued in their new roles, and it may be explained by our [prior poll with Express Employment Professionals](#) that found (39%) of businesses said they've hired someone who didn't meet their usual qualifications.

Implication:

According to Harris Poll CEO, John Gerzema, "The lesson here is to do your research as USA Today's Paul Davidson reports companies in a pinch for talent are hyping jobs and Zoom interviews, which aren't the best medium for revealing actual company cultures."

Section:

02

Topic:

REFUGEES AROUND THE WORLD NEED OUR HELP, BUT AMERICANS DON'T SEE THEM ALL THE SAME WAY: FAST COMPANY-HARRIS POLL

Introduction:

[In a new poll in partnership with Fast Company](#), Americans showed more concern over Ukraine than other global refugee crises. That leaves relief groups struggling to fill the gap. Here's what we found:

- Americans are most aware of the **refugee crisis in Ukraine (95%) and most concerned (89%)**, whereas (92%) of Americans are aware of the crisis in Afghanistan yet only (77%) are concerned and slightly less are aware of the conflict in Syria (89%) and only (89%) are concerned.

- Two in five (43%) of Americans with a household income under \$50K consider these conflicts to be very or extremely important, compared to (60%) of those with an income of \$100K+.
- In our [2020 The Listening Project poll with The Milken Institute](#), we found that (66%) of Americans considered conflicts resulting in an increasing amount of displacement and refugees to be important. Since then, this number has decreased to only half (51%).

Implication:

Janti Soeripto, President of Save the Children, says media coverage may be a factor: "it was very difficult for us and for all other humanitarian agencies to find any attention for the current famine that is raging across 13 countries, putting 45 million people at risk – the largest number since the early '80s."

Section:

03

Topic:

THE AMERICAN CONSUMER – SPENDING HABITS ACROSS KEY INDUSTRIES: HARRIS BRAND PLATFORM

Introduction:

In [our recent report](#) using data from Harris Brand Platform, we explore consumer purchasing patterns across ten industries at the close of 2021, and predict what that means for 2022. Here's what we found:

- Younger consumers' (ages 18-34) transportation purchases were more heavily swayed by social media (20%) and TV ads (16%) than Boomers' (2% and 3%, respectively).
- Millennials (28%) reported most often that their household had spent on travel in the prior 30 days vs. (16%) of all Americans.
- When buying apparel, **women (20%) said more often than men (11%)** that their purchase decision was influenced by a **reduction in price**.
- **Younger consumers (19%)** are the most likely demographic to anticipate an **increase in personal wellness spending**, versus (5%) of Boomers.

- **Seventy-three percent of Americans' in-home** entertainment and content purchases were **made online** rather than in-store.

Implication:

Consumer spending habits are constantly evolving, and companies, brands, and retailers will need information to intelligently predict their customers' actions.

Section:

04

Topic:

PHARMA'S 'SUPERHERO' IMAGE FADES AS INFLATION, UKRAINE DROWN OUT THE INDUSTRY: FIERCE PHARMA-HARRIS POLL

Introduction:

The pharmaceutical industry's reputation was flying high during the first year of the pandemic, but according to our latest data [featured in Fierce Pharma](#) it's dropped off.

- Pharma's reputation is down (15%) from its peak in late 2020, with just under half (47%) having a positive opinion of the industry – down from (62%) in December 2020.

- **The Good News:** The industry's image ratings typically languished at around (30%) pre-pandemic. The industry still commands more respect – and potentially has more influence with the public – than it did when its reputation was in the doldrums.
- **Vaccine Effect:** Unvaccinated Americans are dragging down the industry's reputation, with (38%) having a positive opinion vs. (51%) of vaccinated Americans.
- **Generation Gap:** Over half (56%) of Millennials have a positive opinion of the pharmaceutical industry compared to only (42%) of Boomers and (45%) of Gen X.
- **Younger consumers (19%)** are the most likely demographic to anticipate an **increase in personal wellness spending**, versus (5%) of Boomers.

Implication:

The decline may not be an unforced error, but rather other events have moved into the forefront of Americans' minds. "I can say with 86% certainty, because that's the data we have seen, that those two things are inflation, and the war in Ukraine," says Rob Jekielek, managing director at The Harris Poll.

Section:

05

Topic:

AMERICANS WANT FINANCIAL ADVICE BUT ARE NOT SURE WHERE TO GET IT: INTELLIFLO-HARRIS POLL

Introduction:

Our recent survey with intelliflo, a cloud-based technology platform for financial advisors, and [featured in Yahoo! Finance](#) looks at Americans' attitudes and behaviors related to financial advice. Here's what we found:

- Three-fifths (59%) of Americans, including (71%) of Gen Z and (72%) of Millennials, say there are financial topics they want advice on but aren't sure how to get it.
- Only about one-third of Americans (32%) turn to registered financial advisors for financial advice, while more than half (52%) turn to family and (41%) turn to digital sources.
- The top barrier preventing Americans from seeking financial advice from a registered financial advisor when they want/need it is the belief that they don't think they have enough money to hire one (35%).

- Two-thirds of Americans (68%) say a **personalized financial plan based on their goals** would be an important factor if they were considering a financial advisor.

Implication:

"There is a significant need and desire for financial advice across the board, but many simply don't know how to access it. Technology can play a critical role in helping financial advisors to efficiently serve these consumers." said Jennifer Valdez, president of Americas, intelliflo.

Questions?

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