

COVID-19 CONSUMER RESEARCH WAVE 117 EXECUTIVE SUMMARY

SEPTEMBER 9 - 11, 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 117

WAVE 117 INTRODUCTION

The following research was conducted between **September 9 - 11, 2022** by The Harris Poll. Fielded among a nationally representative sample of **2,046** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

01

Topic:

THE SLOW CREEP OF ECONOMIC OPTIMISM: HARVARD CAPS-HARRIS POLL

Introduction:

According to the September Harvard CAPS-Harris Poll in [The Hill](#), our Harris Poll Chairman (and Stagwell Chairman/CEO) Mark Penn reports a cautious increase in optimism for the American economy. ([Download the full report](#) and Mark/The Hill's Bob Cusack [podcast](#).)

- **It's not great but getting better:** While just a third of U.S. voters (32%) believe the country is **on the right track** (v. wrong track: 61%), it's an (8%-pt) increase from June's low where just (24%) felt the country was on the right track.
- And while just (30%) of voters believe the U.S. economy is **on the right track** (v. wrong track: 64%), this is also **up for the third consecutive month** from June's low (21%).
- And while there is a (7%-pt) increase in voters who **report their financial situation as having improved** and a (10%-pt) decrease in those reporting it as getting worse when compared to June, (54%) still see their situation worsening.

Implication:

As Mark Penn reports, the midterms remain nearly a dead heat even though President Joe Biden's approval rating is still underwater at (41%). Inflation remains the biggest concern for voters, over half of whom say the **Inflation Reduction Act is more likely to increase rather than decrease inflation**. Finally, while student debt relief is having little net effect on Democrats' outlook, the overturn of *Roe v. Wade* is increasing the likelihood of voting Democratic.

Section:

02

Topic:

HER MAJESTY'S LEADERSHIP LESSONS

Introduction:

Queen Elizabeth II's passing has brought a global outpouring of tributes to her life and legacy. And in new Harris polling, Americans unanimously agree her reign had a positive impact not only on the U.K. (88%) but in the world itself 75%).

- Among those Americans familiar with the Queen, more than half (56%) say **her best trait was her selflessness** in serving the people, followed closely by her **elegance** (53%) and her **diplomacy** (49%) – especially Boomers (75%, 64%, 59%).
- And four in 10 (41%) say she best represented a **strong female leader who projected loyalty and duty**, while a third (36%) said she represented a **cultural icon in the U.K. and globally**.
- Nearly six in 10 (58%) familiar with her reign say her most significant **legacy is her resilience and endurance** in her accomplishment as the **longest-serving monarch** over the U.K., followed by her **service during World War II** (13%).
- Four in ten (40%) of those familiar with Queen Elizabeth II say if they had to sum her up in one word, it would be "**graceful**."

Implication:

In these survey responses are lessons in her leadership. How do you manifest your sense of duty and service as a leader? How are you projecting empathy to others? And perhaps most importantly, how do you communicate and act in a way that engenders trust and respect, even when some (or many) disagree with you or the institution you represent? Take The Queen's example to heart.

Section:

03

Topic:

TRUTH, LIES, AND SOCIAL MEDIA

Introduction:

Before the world went all 'truthiness,' we were socially conditioned to arm our opinions with facts (or at least a reputable news source). But new surveying shows many Americans don't tell the truth about where they glean their facts from (They say TIME when they mean TikTok.)

- **Younger Americans get their news from social media:** Gen Z and Millennials report getting their information predominantly from social platforms (66%, 58%), compared to Gen X and Boomers, who say local news (54%, 61%).
- **Yet, most Americans are lying about what they learn on social media:** While (65%) say they have **learned something from social media** (e.g., a new fact, a skill, etc.), close to a third (31%) of Americans have told **someone they learned it elsewhere**, significantly younger Americans (Gen Z: 59%, Millennials: 53%).
- **One reason? Americans admit screen time is becoming more harmful:** A third of Americans (34%) report feeling **more anxious** now than six months ago (v. less: 21%), while at the same time, those who report **engaging more in screen time** directly than before have nearly tripled.

Implication:

The [trust gap between Americans and social media platforms](#) is substantial. Specifically, the [recent September results](#) of the Harvard CAPS-Harris Poll survey found that less than half of older Americans found Facebook (50-64: 44%, 65+: 36%) and Twitter (28%, 16%) favorable – which may explain why younger Americans are so willing to skirt the truth of where they find their information.

*For more insights and implications of the evolution of social media for younger Americans, make sure to listen to the America This Week: From The Harris Poll [podcast](#) this Friday.

Section:

04

Topic:

THE BENEFITS BUBBLE: MISALIGNED WORKER EXPECTATIONS & COMPANY POLICIES: TRANSAMERICA-HARRIS POLL

Introduction:

According to [our latest report](#) with Transamerica Institute and its Transamerica Center for Retirement Studies, we find that employers are coming up short on providing benefits that are important to workers.

- **Companies say they care:** 8 in 10 employers (81%) **feel responsible** for helping employees maintain **their long-term health and well-being**.
- (64%) Employers believe health insurance, retirement, and other benefits are **critical** in attracting and retaining employees.

- **Yet, there is here is a sizable shortfall between what workers find important and what benefits are being offered:** While workers find **health insurance, a 401(k) plan, and life insurance** to be the most important benefits (93%, 89%, 83%), many employers are lagging in providing these benefits (56%, 55%, 36%).



- **Employees are evaluating their employers:** In [partnership with Franklin Templeton](#), we found that two-thirds of workers (67%) had assessed what they want from their employers, and (44%) even considered leaving or having already left their job in the past year.
- **More work needed:** Back in February, in [partnership with Fortune](#), we found that only half of the workers (51%) reported their employers had added new or increased their existing benefits over the last six months.

Implication:

"In the wake of the pandemic, employers have been navigating complex issues in a rapidly changing environment," says Catherine Collinson, CEO and president of Transamerica Institute and TCRS. "A full compensation and benefits package is a win-win situation in the workplace. It can help employers attract and retain talent while providing employees income, work-life balance, and the ability to save for retirement while protecting their health, well-being, and financial situation." Want to learn more? Tune in Friday for the [ATW podcast](#), where Transamerica CEO Catherine Collinson will join John and Libby to discuss the findings and what they might mean for the future of work and talent acquisition.

Section:

05

Topic:

NINE IN TEN AMERICANS ABANDONED THEIR DIGITAL SHOPPING CARTS FOR ONE SIMPLE REASON: GOOGLE CLOUD/HARRIS POLL

Introduction:

Retailers poured millions of dollars into e-commerce during the height of the COVID-19 pandemic but have since struggled to maintain the pandemic-induced online shopping spike, and search abandonment may be to blame, according to a report with Google Cloud as covered [by Axios](#).

- About (94%) of American consumers **dropped their online shopping sessions** because of **irrelevant search results**.
- Three-quarters (76%) reported that an **unsuccessful search resulted in a lost sale** for that retail website, with half (48%) purchasing the item elsewhere.

- More than half (52%) say they **typically abandon their entire cart** and go elsewhere if there's **at least one item they can't find**.
- **Poor product discovery is a costly mistake** as the survey estimated that **retailers lose out on more than \$300 billion annually** when shoppers can't find what they're looking for on a retailer's website – yet two-thirds (64%) of U.S. retail website managers **have no clear plan for improvement**.

Implication:

According to Google Cloud Vice President of Retail and Consumer Solutions Carrier Tharp, "this matters on an ongoing basis as (85%) of those say they viewed brands differently [when consumers have difficulty finding products]" Tharp says – and this hurts a retailer's connection with consumers. Retailers need to consider boosting the use of the cloud, data and analytics, artificial intelligence, and machine learning to improve the online shopping experience, which will drive sales.

Questions?

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