

COVID-19 CONSUMER RESEARCH WAVE 122 EXECUTIVE SUMMARY

OCTOBER 14TH - 16TH, 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 122

WAVE 122 INTRODUCTION

The following research was conducted between **October 14 - 16, 2022** by The Harris Poll. Fielded among a nationally representative sample of **1,999** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

01

Topic:

THE PINK TAX: CVS HEALTH-THE HARRIS POLL NATIONAL HEALTH PROJECT

Introduction:

In a new CVS Health-The Harris Poll National Health Project Survey featured [in Boston Business Journal](#), we detail the growing financial burden of the Pink Tax and paying for menstrual products on American women.

- **The “Pink Tax” refers to** the common trend of consumer products (like razor blades, shaving cream, etc.) being priced higher to women than comparable products marketed to men.
- **Growing financial burden:** Women with periods report that period and feminine hygiene products **were more affordable before the pandemic** than today (pre-pandemic: 66% v. Today: 50%). Nearly half (45%) of women with periods are **regularly stressed about affording period products**, exacerbating financial stressors as almost nine in ten American women **are already worried about inflation and rising prices**.
- **The pervasive but invisible issue:** While more than half say **women’s care products are unfairly priced**, nearly two-thirds (62%) are **unaware of the concept of the pink tax**, including (59%) of those who currently get their period.
- Additionally, nearly six in ten (58%) Americans are unaware that **some states have sales tax on period/feminine hygiene products**, including (60%) of women who currently get their period.

- **Consumers expect corporations to help ease the burden:** Nearly all (92%) of those with periods believe corporations who sell period products should make them **more affordable, more accessible** (89%), and **more environmentally friendly** (86%).

Implication:

To fight straight-out pricing discrimination, in response, CVS Health is reducing the prices of their store brand period products in their core stores by 25 percent; paying the so-called “Menstrual Tax” on menstrual products in their stores in twelve states and partnering with national organizations who are working to eliminate the menstrual tax in 26 states.

Check out our [America This Week: From The Harris Poll](#) podcast, where we’ll dive into why it’s time for businesses to be in the business of women’s health.

Section:

02

Topic:

A RED WAVE IN THE MIDTERMS? HARVARD CAPS-HARRIS POLL

Introduction:

According to the October Harvard CAPS-Harris Poll findings featured [in The Hill](#), our Harris Poll Chairmen (and Stagwell Chairman/CEO) Mark Penn reports the Republican party may be inching closer towards a wave election by connecting with voters on their critical issues of inflation, crime, and inflation.

- When asked to pick the three most important issues facing the country today, **voters identified inflation (37%), the economy and jobs (29%), immigration (23%), and crime (18%).**
- And nearly three-quarters (73%) of voters believe that **inflation is increasing** (v. coming down: 12%, staying the same: 14%).
- Overall, two-thirds (65%) think the **U.S. economy today is weak** (v. intense: 35%), and over half (57%) say **their financial situation is getting worse** (+20%-pts from October 2021: 37%).
- **Americans are also concerned about a recession:** Over 8 in 10 (84%) voters think the U.S. is in a recession now or will be in one in the next year (currently in a recession: 46%, will be in one: 38%).
- **Americans lean towards a hawkish foreign policy on oil and Russia:** (65%) **oppose easing sanctions** on countries like Iran and Venezuela to lower gas and oil prices; instead, they **want a greater output of American oil and gas.**

- And that (54%) think the U.S. should cut military sales and technical aid to the Saudi Arabian government **in response to their oil production cut.**
- Additionally, Penn details how voters split on whether or not Biden's policies on Ukraine are **pushing us toward nuclear war** (pushing: 52%, preventing: 48%), and a majority remain supportive of providing aid to Ukraine (supplying weapons to Ukraine: 58%).
- Lastly, if Russia uses a nuclear weapon on Ukraine, (59%) of Americans are willing to send in NATO.

Implication:

“Republicans are inching closer towards a wave election as they connect with voters on their key issues of inflation, crime, and immigration. The GOP is now winning the generic Congressional ballot 53-47 among likely voters”, says Penn.

[Download the full report](#) and listen to Mark/The Hill's Bob Cusack [podcast](#).

Section:

03

Topic:

AMERICA'S POPULATION BOMB: USA TODAY-HARRIS POLL

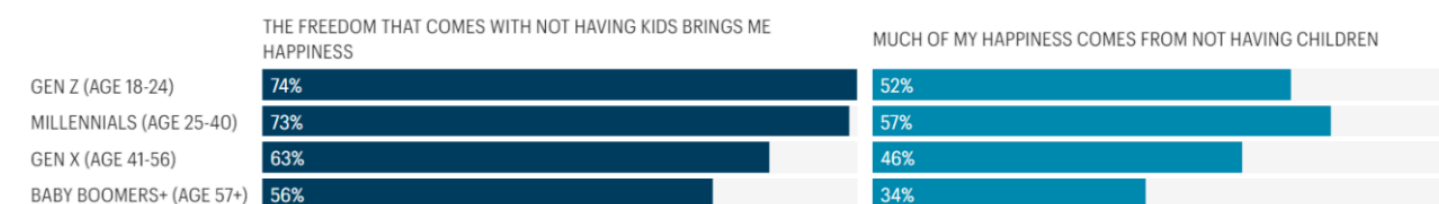
Introduction:

Americans have fewer children than are needed to keep population numbers stable in a new [USA Today](#)/Harris Poll opinion piece with co-CEO Will Johnson. He looked into the reasons Americans have for choosing not to have children.

- Of those without children, about half (52%) **do not want to have a child** in the future, while (20%) **remain unsure**.
- For those who decided against having children, over half (54%) want to **maintain their personal independence/finances**, followed by **work-life balance** (40%), **housing prices** (33%), the **current political situation** (31%), **safety concerns** (31%), and **climate change** (28%).
- **Men and women were generally similar in their reasoning**: Over half of men (55%) and women (53%) reported that their **desire to maintain independence** influences their decision not to have children.
- **No kids, no happiness problem**: In a recent survey [with Fortune](#), (65%) of those without kids say being childless brings them happiness, especially younger individuals:

Younger Americans capitalize on freedoms associated with being childfree

Fortune asked non-parents: How much do you agree or disagree with the following statements?



NOTE: DATA BASED ON SURVEY OF 1,950 U.S. ADULTS CONDUCTED BY THE HARRIS POLL ON BEHALF OF FORTUNE DURING OCTOBER 7-9, 2022.
SOURCE: THE HARRIS POLL

FORTUNE

- And we found that even though (76%) believe society expects **parenthood to bring people happiness** and a **sense of fulfillment**, (77%) of nonparents are **happy with their lives overall**, just slightly less than parents (82%).

Implication:

“In an age when a significant portion of Americans are living paycheck to paycheck, there’s still no federal paid parental or sick leave, and many women face professional and financial consequences for being mothers, it’s not entirely surprising that many younger people are forgoing kids” (Fortune).

Section:

04

Topic:

THE CREDIT SCORE BUMP: NERDWALLET-HARRIS POLL

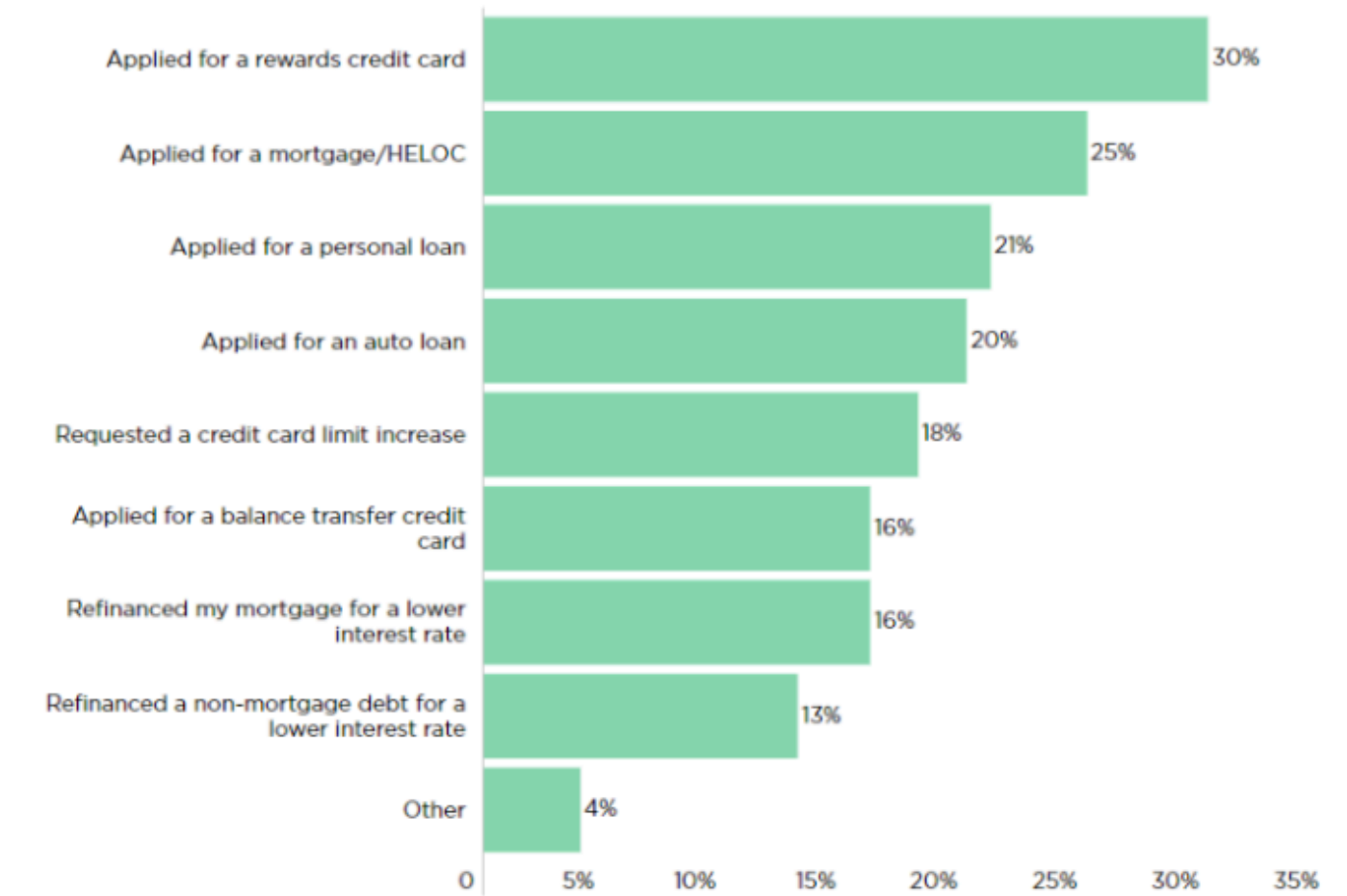
Introduction:

The pandemic disrupted many Americans' finances, and you might expect credit score damage to be a given. Still, according to our latest survey [in partnership with NerdWallet](#), that wasn't the case for several Americans:

- More than a quarter (27%) of Americans say **their credit score has gone up** since the beginning of the COVID-19 pandemic, with just (14%) saying it decreased.
- About 7 in 10 Americans (69%) with increasing credit scores **attribute the gain to paying down debt**, while for those who saw their scores drop, close to half (47%) attribute it to **taking on or increasing debt**.
- **Better credit spurred action**: Two-thirds (65%) with higher credit scores took financial action as a result, such as **applying for a rewards credit card** (30%) or a **mortgage/home equity line of credit** (25%).
- **Many plan to boost their credit this year**: More than 3 in 5 (61%) Americans plan to **take action over the next year** to improve their credit, with half (49%) planning to **pay off or pay down debt**.

How those with elevated credit scores are using them

We asked Americans who say their credit scores have gone up since the beginning of the pandemic what financial actions they've taken as a result.



Source: NerdWallet survey conducted online Aug. 18-22, 2022, by The Harris Poll. Respondents include 595 Americans who say their credit score went up since the beginning of the COVID-19 pandemic; they could choose more than one answer. Another 35% of Americans who say their credit score went up say they didn't take any financial actions as a result of their elevated score.

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Implication:

“Credit scores play a huge role in consumers’ financial lives, impacting not only access to loans and credit cards but also often car and homeowners’ insurance rates, among other things,” says Kimberly Palmer, personal finance expert at NerdWallet, “That’s why it’s worth putting effort into understanding and building your credit score, especially after the tumultuous last couple of years.” However, credit misconceptions remain, with nearly half (46%) of Americans incorrectly believing that closing a credit card you don’t use can help your credit score.

Questions?

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