

# COVID-19 CONSUMER RESEARCH WAVE 124 EXECUTIVE SUMMARY

---

OCTOBER 21ST - 23RD, 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 124

---

## WAVE 124 INTRODUCTION

---

The following research was conducted between **October 21 - 23, 2022** by The Harris Poll. Fielded among a nationally representative sample of **2,022** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

# 01

Topic:

## OUR NATIONAL STRESS: APA-HARRIS POLL

Introduction:

According to the latest [2022 Stress in America survey](#) with the American Psychological Association, **Americans are struggling with multiple external stressors** that are beyond their control for some.

- Paralyzing anxiety: Over a quarter (27%) of Americans reported being so stressed that they could not function most days.
- Inflation is the #1 stressor: A majority of adults say inflation (83%), violence and crime (75%), the current political climate (66%), and the racial climate (62%) as significant sources of stress.

MONEY, INFLATION A SOURCE OF STRESS FOR MANY U.S. ADULTS



Inflation is a source of stress for 83% of U.S. adults



% OF ADULTS WHO INDICATED MONEY WAS A SIGNIFICANT SOURCE OF STRESS

57% said that having enough money to pay for things in the present (like rent/mortgage) is their main source of financial stress



43% reported feeling that saving enough money for things in the future is their main source of stress



STRESS IN AMERICA™ 2022

56% of all adults, during the prior month, have had to make different choices due to a lack of money



Latino/a adults



Black adults



White adults



Asian adults



© 2022 American Psychological Association

- And alone, attacked, and ready to move, Americans don't feel protected by the government, and some are looking to leave:

INDICATORS OF A SOCIETY IN DISTRESS

% U.S. ADULTS REPORT FEELINGS OF UNCERTAINTY AND CONCERN FOR THE FUTURE



70% of adults reported they do not think people in the government care about them



64% said they feel their rights are under attack



45% said they do not feel protected by the laws in the United States



38% said the state of the nation has made them consider moving to a different country



40% agreed that the political environment in their state has made them consider moving to a different state



STRESS IN AMERICA™ 2022

© 2022 American Psychological Association

Implication:

While economic downturns come and go, Americans are living through forty-year high inflation, making this cycle seem delirious. Making matters worse, we don't have institutions to fall back on: More than three-quarters (76%) said that the future of our nation is a significant source of stress in their lives, while (68%) said this is the lowest point in our nation's history that they can remember. Of note: most Americans think American businesses can do a better job than the public sector, according to this year's [Milken/Harris Listening Project](#).

Section:

# 02

Topic:

## MOST WORKERS SAY NO THANKS TO A FULL-TIME OFFICE: USA TODAY-HARRIS POLL

Introduction:

In our latest survey [with USA Today](#), we keep tracking return-to-office requirements, and many employees are saying they'll jump jobs if forced back full-time.

- Over half (57%) of employed Americans **say companies will start losing employees** if they require workers to be in-person (but a 9%-pt decrease from June).
- Yet more **working hybrid or remote roles** believe this (hybrid workers: 74%, -2%-pts; remote: 65%, -12%-pts v. in-person: 47%).
- And nearly three quarters (73%) of remote and hybrid workers say **they probably would find another remote or hybrid job** if their company forced them to work from the office full-time – a 5%-pt decrease from June.

Implication:

The strong (but softening) confidence in hybrid and remote workers is notable as a recession looms, at least in public perception. We found this month [with Bloomberg](#) that (57%) of workers now believe that employers have more power in the job market these days – a (5%-pt) increase from January. But the majority of workers in America currently believe a total return to office is a non-starter, at least for now.

Section:

# 03

Topic:

## FINTECH USE GROWS AS ECONOMY SOURS: PLAID-HARRIS POLL

Introduction:

In a new Harris Poll [with Plaid](#), the adoption of fintech (financial technology) grew during COVID as home-bound Americans gravitated to platforms to manage their money.

- Nine in ten users saw benefits from using fintech tools (93%), the highest number in three years. 8 in 10 (80%) **consumers used fintech to manage their money** in 2022, a significant jump from 2020 (58%). In addition, they report using payment apps (73%), investment tools (31%), and payroll advance tools for short-term needs (19%).
- While (95%) of consumers say **they're feeling financial stress**, 6 in 10 (61%) say fintech tools helped them **weather economic challenges**, and nearly half (48%) said fintech helped them feel in control of their finances.
- **Fintech is a lifeline for younger Americans:** Over 7 in 10 Gen Z (73%) and Millennials (71%) said economic challenges made them **more reliant on digital finance** (v. Gen X: 64%, Boomers: 49%).
- **And those disproportionality underserved by traditional financial systems:** Hispanic and Black Americans **use fintech at higher rates** than white Americans (92%, 88% v. 74%).

Implication:

The frictionless features and utility attract younger Americans and Americans of color. More than half are starting to invest for the first time in a digital app (53%). Additionally, when asked which is more accessible between crypto and traditional finances, nearly half of Black (46%) and Hispanic (44%) Americans say crypto, compared to three in ten White Americans (29%).

Section:

# 04

Topic:

## INSIDE INFLUENCER STOREFRONTS AND HOW THEY'RE DRIVING SALES FOR BRANDS

Introduction:

A new [Ad Age](#) and The Harris Poll survey finds that nearly half of U.S. consumers consider input from influencers when purchasing a product or service—especially younger ones.

- While 8 in 10 (80%) Gen Z consult **user reviews**, (75%) also say that **recommendations from influencers impact their decision to make a purchase** (nearly double that v. gen pop: 43%).
- And 4 in 10 (40%) Z's **have made purchases** directly through an **influencer's storefront** on sites like Amazon and LTK (an influencer-oriented shopping app).
- (73%) also reported **looking to TikTok creators for product input**, with Instagram and YouTube influences also being popular choices.

Implication:

“Last week, Amazon held its first-ever "Prime Early Access" sale, essentially an equivalent to the company's annual "Prime Day" event, but with an added holiday shopping slant. During the sale's 48-hour span, influencers flooded TikTok and other social media platforms with videos promoting specific products and major discounts; and social media users accordingly flocked to these videos. On TikTok alone, the hashtag #PrimeEarlyAccessSale was viewed over 24 million times in just two days" (Ad Age).



# Questions?

---

## RYAN LINDER

Global Chief Marketing Officer, EVP, Stagwell

[ryan.linder@stagwellglobal.com](mailto:ryan.linder@stagwellglobal.com)

## JOHN GERZEMA

CEO, The Harris Poll

[jgerzema@harrisinsights.com](mailto:jgerzema@harrisinsights.com)



**KNOWLEDGE IS POWER**

---