

COVID-19 CONSUMER RESEARCH WAVE 125 EXECUTIVE SUMMARY

OCTOBER 28 - 30, 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 125

WAVE 125 INTRODUCTION

The following research was conducted between **October 28 - 30, 2022** by The Harris Poll. Fielded among a nationally representative sample of **2,063** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

01

Topic:

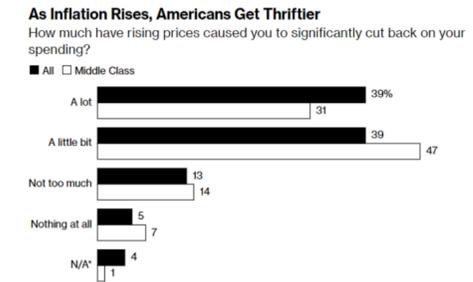
ONCE-IN-A-GENERATION WEALTH BOOM ENDS FOR AMERICA'S MIDDLE-CLASS: BLOOMBERG-HARRIS POLL

Introduction:

The American middle class faces the biggest hit to its wealth in a generation going into the midterm election. However, it is also entering the vote richer than it has ever been thanks to a decade of cheap money and the wealth boom it fed, according to our latest survey [with Bloomberg](#) (and featured on the [inaugural episode](#) of their new podcast, The Big Take).

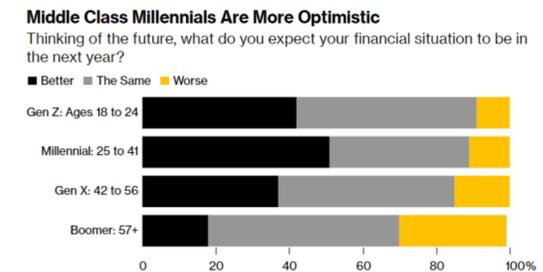
- **OK, for now, but cutting back:** While nearly 9 in 10 (86%) of middle-class Americans **report their financial situation as good** right now; however, one in five (19%) expect it to get worse in the next year.
- And twice as many middle-class Americans felt either **stressed** (40%) or **anxious** (39%) about the current state of the U.S. economy than **calm** (20%) – and only a quarter felt **optimistic** (26%).

- Leaving many middle-class Americans (80%) to **cut back on their spending**:



*Note: N/A includes those who "don't feel like prices have risen much."
Source: Survey for Bloomberg News by the Harris Poll; see methodology for details.

- **Hopeful over the long term:** Two-thirds (67%) of middle-class Americans expect to be in a better financial situation a decade from now, and (81%) even think their children will be better off than their parents.



Source: Survey for Bloomberg News by the Harris Poll; see methodology for details.

- The findings also detailed how 4 in 10 (39%) were either increasing or planning to increase payments to their 401k accounts (v. decreasing/planning to reduce: 18%).
- The solid financial position of the middle class may explain their **increased optimism about the American dream**, as 6 in 10 (60%) middle-class Americans believe it's achievable (v. gen pop: 49%).

Implication:

"You see in these numbers how Americans are stuck in the mud of economic worry. Even though they report being in good shape financially, inflation seems never-ending," says Harris Poll CEO John Gerzema. "But Americans aren't economists: they don't think about cycles. Instead, they see high prices and job instability as their new reality. This week last year (90%) of Americans were concerned about inflation and the economy. Today it's (86%), a three-point difference. The economy might be unstable, but not American anxiety."

Section:

02

Topic:

HOW MANY IS TOO MANY HR PLATFORMS: MORNING BREW-HARRIS POLL

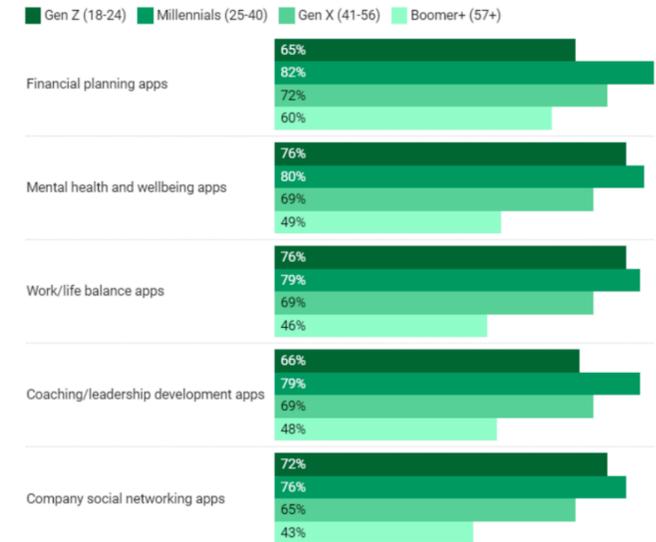
Introduction:

HR teams have good intentions when they turn to techno-solutioning to streamline, simplify, and improvise individual components of the work experience; however, according to our latest [survey with HR Brew](#), we find less is more.

- On average, employees report using (3.4) HR platforms – and (8.1) total HR and productivity tools in general.
- **But, as HR adds tools, employees get lost:** 7 in 10 (69%) of employees with one HR platform said they felt confident they could find the information they need, but confidence plummeted to (49%) among those whose company has more than one.
- **What they want:** In this economic climate, employees have an enormous appetite for a financial planning app and the lowest for a social networking tool:

If companies invest in new HR apps, here's what workers say they'll actually use.

Millennials report being the most app-happy generation. Boomers have the least interest in using any new tech.



Implication:

"Employees with less tech are better equipped to find the information they need. HR pros who want to streamline their bloated tech suites should evaluate what's working and isn't...Selecting the right tech to augment the good experiences doesn't just solve a minor employee annoyance, John Brownridge, digital workplace pleader at Deloitte, argues. It's fundamental to engagement in a remote and hybrid world" (HR Brew).

Section:

03

Topic:

THE GENDER GAP IN AMERICAN MOODS: TIME- HARRIS POLL

Introduction:

With midterm elections looming, our latest [survey with TIME](#) found Americans in a middling mood: Downbeat, but now without hope. That hope, however, is not uniformly distributed.

- **"Frustrated" was the top word women chose** when asked to select which on a list of 14 emotions they had experienced most often during the previous 30 days. **"Hopeful" was tops for men.**
- Men and women named "happy" in equal proportions, with (14%) of respondents in both groups selecting it as their most frequent feeling. However, women **were likelier than men** to tick **"tired"** and **"anxious"** as they felt most over the previous month.
- **National/global goings-on are hitting differently across gender lines:** The economy seems to loom more significant for women, with more women than men reporting the **negative effect of the economy on their mood** (59% v. 55%), as well as the **need to adjust their budget** because of inflation (37% v. 29%).
- **Worsening mental health for American women:** According to [our CVS Health Harris Poll National Health Tracker](#), 4 in 10 (38%) working mothers say their mental health has declined in 2022, and (40%) don't feel like their mental health will return to pre-pandemic days.

Implication:

"In the torrent of challenges, the COVID-19 pandemic stands out for the strain placed on women, especially mothers compelled to leave jobs they could not do from home, while earlier recessions tended to hit hardest on manufacturing and other fields dominated by men, in 2020, the worst casualties were fields that heavily employed women, such as hospitality, retail, and restaurants. And those women who could work from home often were saddled by additional duties in child care" (TIME).

Section:

04

Topic:

TWENTY BRANDS GAINING GEN Z ATTENTION: AD AGE-HARRIS POLL

Introduction:

In the [latest Ad Age-Harris Poll poll](#), Beats by Dre, Jersey Mike's Subs, and Planned Parenthood nabbed the top three spots that gained the most attention from Gen Z in the third quarter.

- Apple-owned **Beats** earned the top spot due to **its recent partnership with Kim Kardashian** in its release of the latest wireless earbuds, while **Bose** came in 13th with its production of wireless noise-canceling earbuds. The success of earbuds isn't surprising to **Harris Poll CEO Will Johnson** as they are **"another popular (type of) product among Gen Z."**
- And **Jersey Mike's** rose in popularity after the company **partnered with Danny DeVito** for an ad campaign and **participated in a month of giving** in March, **donating a day of its sales to the Special Olympics.**
- **Planned Parenthood** gained popularity with Gen Z with its marketing (which included a \$16 million ad campaign) in response to the Supreme Court overturning Roe v. Wade.
- The brand **Coach** chased Gen Z values by marrying **consumer self-expression and sustainability** by creating a second-hand program to develop workshops for consumers to be more involved in the recycling process of its products – as well as enlisting rapper **Lil Nas as a global ambassador.**

Implication:

The most successful brands are those that connect with Gen Z and where they are in culture and create campaigns that touch on multiple values this generation holds. To gain Gen Z's attention, marketers will have to look beyond traditional means and look toward celebrity partnerships, sustainability initiatives, give-back programs, and more. Harris Poll CEO Will Johnson recommends investing "in connecting with Gen Z on the platforms on which they hang out."

Questions?

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