

COVID-19 CONSUMER RESEARCH WAVE 162 EXECUTIVE SUMMARY

SEPTEMBER 15 - 17, 2023

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 162

WAVE 162 INTRODUCTION

The following research was conducted between **September 15 - 17, 2023** by The Harris Poll. Fielded among a nationally representative sample of **2,096** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

01

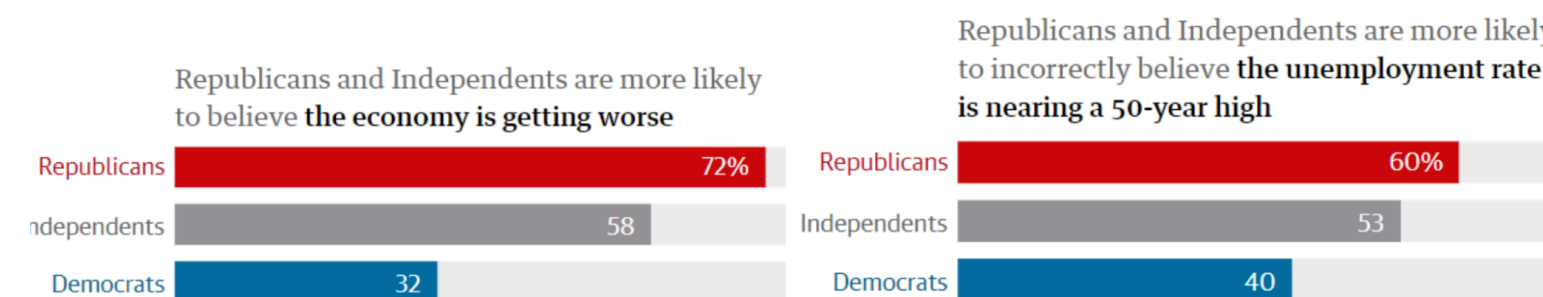
Topic:

AMERICANS DON'T BELIEVE THE GOOD ECONOMIC NEWS: GUARDIAN-HARRIS POLL

Introduction:

According to a Harris Poll with The Guardian, Americans don't trust the government's economic news – or the media's reporting of it.

- Two-thirds of Americans (65%) believe that **the economy is worse than the media makes it out to be** rather than better (35%) – something even half of Democrats believe (49% v. GOP: 82%, Independents: 66%).
- **And Americans are failing an economic pop quiz:** More Americans (wrongfully) believe the **U.S. economy is shrinking** (59% v. growing: 41%) and that the unemployment rate is **nearing a 50-year high** (51% v. low: 49%).



Harris Poll-Guardian Sept 2023

- While Democrats and Republicans are split on whether **Bidenomics is improving the U.S. economy overall** (60% v. 12%), both parties agree it **isn't being implemented well** (62% v. 58%).
- Nearly 7 in 10 (68%) Americans **said it's difficult to be happy about positive economic news** when they **feel financially squeezed** each month (Republicans: 69%, Democrats: 68%).

Implication:

All these perceptual-reality gaps underscore Biden's difficulty in claiming credit for economic gains. Americans either view the economy through their politics or aren't feeling it in real life, or both.

Section:

02

Topic:

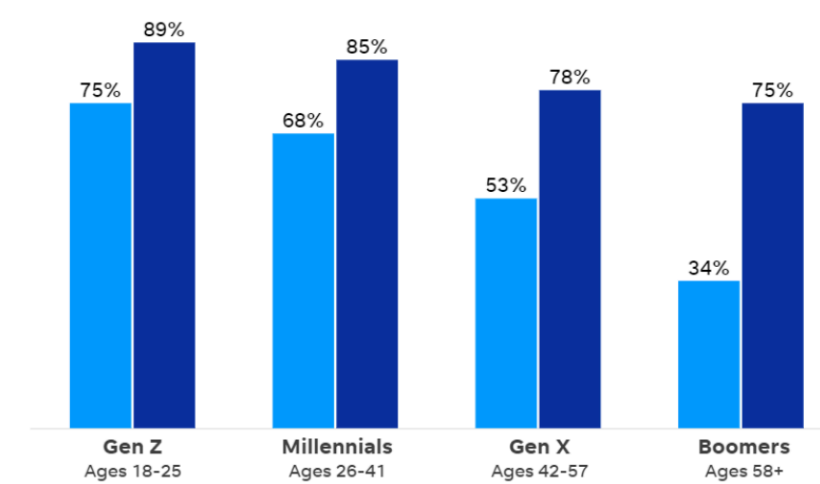
GEN Z ARE SAVING AND SPLURGING: USA TODAY-HARRIS POLL

Introduction:

In a new Harris study [with USA Today](#), Gen Z is both big spenders and savers.

- Most (89%) of Gen Z have **saved money on something in 2023**, more than any other generation – such as **opting out of social events** to save (36%).
- **Yet they're also not shy about splurging on items:** (75%) of Gen Z spent a lot on something in 2023, also more than other age groups.

Generation Z is both **splurging** and **saving** more than other generations this year



SOURCE The Harris Poll survey conducted in May 2023 among 2,102 adults

- While a majority of Gen Z feel good about managing their bills each month (73%), they don't harbor feelings of long-term security, as (67%) doubt they will feel financially secure anytime soon.

- And (60%) fear they are **one financial emergency away** from being **completely underwater**.

Implication:

More than any other generation, Gen Z also spends in a way that reflects "eco-conscious values" that align with "budget-conscious values," said Libby Rodney, chief strategy officer at Harris Poll. While it may seem paradoxical, it makes perfect sense that Gen Z shoppers are both savers and spenders, Rodney said, noting that pinching pennies on necessities allows them to splurge on luxury items.

Section:

03

Topic:

IT'S STILL TWITTER TO ME: AD AGE-HARRIS POLL

Introduction:

In our latest research [with Ad Age](#), the Twitter name is not going away quietly in the minds of its users.

- While 8 in 10 (79%) U.S. X users **know about the rebrand**, (69%) **still refer to the platform as Twitter and posts as “tweets.”**
- And while most X users still say that their engagement is **“time well spent”** (59%), half (49%) said that X’s content is **generally “more negative now than before Elon Musk’s acquisition.”**
- **Yet X is beating out Threads:** For those users on both X and Threads (Meta), 7 in 10 (69%) users **prefer X.**
- **It's not like Twitter's name doesn't have baggage:** According to the 2023 Axios-Harris Poll 100, the then-named **Twitter ranked near the bottom at 97th in reputation**, just one spot higher than 2022 (#98th).

Implication:

“X, formerly Twitter, isn’t just any company. Twitter was, and X is, a powerful and influential driver of culture and conversation,” said Jamie Gilpin, chief marketing officer at Sprout Social. “It’s even turned never-before-heard terms like ‘tweet,’ ‘retweet,’ and ‘hashtag’ into common vernacular. Twitter becoming X is as much of a culture shift for consumers as it is a rebrand for the company.”

Section:

04

Topic:

AI HOOKS ITSELF INTO GEN Z CONSUMERS: ROKT-HARRIS POLL

Introduction:

New Harris data with Rokt [in Ad Age](#) shows how Gen Z envisions A.I. improving e-commerce.

- Overall, (63%) of global respondents (U.S., U.K., France, Germany, Australia, and Japan) say that, **due to inflation**, they now spend **more time online searching for lower prices, relevant deals and offers**.
- **Gen Z globally sees the role A.I. could play:** (88%) of Gen Z consumers think **A.I. can improve online shopping**, and over half (55%) are interested in A.I. assistants **making online shopping more convenient** (e.g., simplifying product discovery, anticipating their needs and desires, etc.).
- **Personalization is a must:** When shopping experiences **aren't personalized**, 20%–29% of global consumers say they will **walk away from their cart, the brand, or the experience**.
- **Forget online shopping, Gen Z stepping into virtual shopping:** Additionally, (51%) of Gen Zers say they are interested in augmented reality and virtual reality shopping experiences.

Implication:

"Brands and retailers across categories are scrambling to identify how they can best use A.I. to elevate their e-commerce customer experience and drive revenue," said Elizabeth Buchanan, Chief Commercial Officer at Rokt. "This research provides decision makers with a roadmap for creating new strategies and implementing advanced tech, such as A.I., to significantly help improve the online shopping experience in ways that will surprise and delight shoppers."

Questions?

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