

COVID-19 CONSUMER RESEARCH WAVE 168 EXECUTIVE SUMMARY

OCTOBER 27 - 29, 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 168

WAVE 168 INTRODUCTION

The following research was conducted between **October 27 - October 29, 2023** by The Harris Poll. Fielded among a nationally representative sample of **2,112** U.S. adults, the newest research demonstrates how consumers' perceptions are rapidly shifting as new developments emerge.

Section:

01

Topic:

FED'S FIGHT AGAINST INFLATION RATTLES MIDDLE-CLASS AMERICANS: BLOOMBERG-HARRIS POLL

Introduction:

In our third installment on The Middle Class [with Bloomberg](#), we find that despite roaring growth and a resilient job market, more middle-class Americans are worried about the state of the economy than a year ago. Here's what else is on their minds:

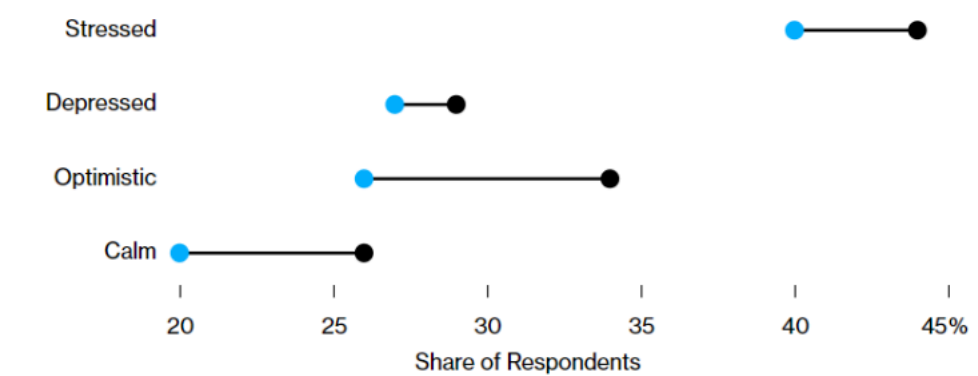
- Finances aren't changing for the better: 6 in 10 (61%) middle-class Americans said their personal financial situation was worse or unchanged from a year ago. Only (12%) said they were in a "much better" circumstance.
- Three-quarters also say they are paying more and more for goods and services, and two-thirds said higher prices for household essentials are hurting them financially.

- And over a half (57%) reported higher borrowing costs were hurting their household finances.
- These strains contributed to downbeat sentiment about pocketbook issues: Some (44%) said they were stressed about the economy, up from (40%) a year ago and (39%) in March.

Consumers Feel Stress About the US Economy

While gains were seen in optimism about the economy, stress rose too

● Fall 2023 ● Fall 2022



Source: Harris Poll | Bloomberg

Harris Poll/Bloomberg study of 4,166 Americans Sept 29-Oct 8, 2023

Implication:

Economists aren't sitting at kitchen tables with middle-class Americans. For most, their paychecks are still chasing their bills, and they feel they're falling further and further behind. And even rising wages aren't enough, as (63%) report that stagnant wages also hurt their finances and (42%) that their costs are rising faster than their wages.

Section:

02

Topic:

OLDER AMERICANS DOWNVOTE AI HIRING: INDEED-HARRIS POLL

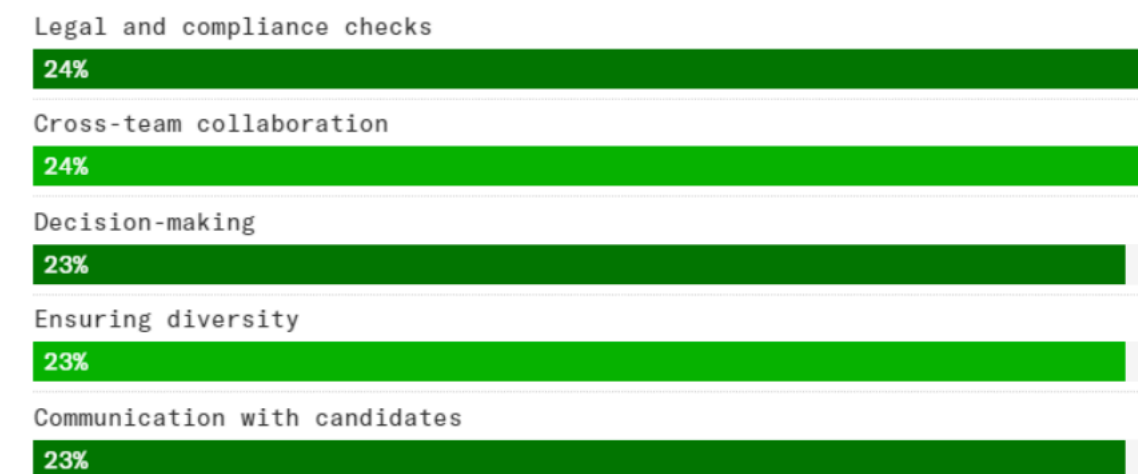
Introduction:

With record numbers of [retiring Boomers causing a labor shortfall](#), our new poll with Indeed [in Fast Company](#) finds hiring managers are likely alienating older job applicants with their automated HR tools.

- Employers are leaning into AI for hiring help: (87%) of employers surveyed said they view automated hiring positively, with almost half of large employers saying they consider it a positive.

What employers want from automated hiring

Employers who use automation feel many stages would benefit from integrating automation in the hiring process, most notably when conducting:



Source: Indeed / Harris Poll



- The majority (54%) of job seekers or recent job switchers say they feel "valued" by some degree of hiring automation (e.g., regular updates about the status of their application, faster responses to inquiries, etc.)
- Yet older workers bristle at AI: (71%) of those 18 to 35 said using automation made them feel more valued vs. only (43%) of those 36 and older.
- A similar variation exists in automation's impact on company perception: (55%) of younger job seekers said automated hiring processes make a company appear more innovative, versus only (33%) of older users.
- But watch out for bias: Nearly half of all employed U.S. job seekers (49%) believe AI tools used in job recruiting are more biased than their human counterparts, in a separate Harris/American Staffing Association Workforce Monitor survey.

Implication:

Older job applicants can remember when hiring was a human-driven affair. So, what should still involve human interaction? Communication updates, interview scheduling, and networking assistance topped the list. Hiring managers should blend AI with relationship building since (84%) of U.S. employees say it's a significant loss when older employees retire without passing on their years of knowledge to younger employees – a "brain drain."

Section:

03

Topic:

OLDER AMERICANS LOVE THEM SOME HEALTH TECH: ELEVANCE HEALTH-HARRIS POLL

Introduction:

While older Americans may question AI hiring, many want the ability to utilize more digital methods in managing their health, according to our poll with Elevance Health in [Fierce Healthcare](#).

- Seniors are happy with their virtual healthcare: The majority (89%) of adults 65 and older who have used virtual primary care for any healthcare need have been satisfied with their experience.
- In addition, (78%) of those 65+ agree that virtual primary care can be a great way to increase access to healthcare for people who may otherwise be unable to visit a provider in person.
- And four in ten (40%) 65+ are likely to use virtual primary care in addition to the care they receive from their current health provider in the next five years.

Implication:

"Older adults are adopting digital health tools at a higher rate than ever before. This adoption has considerable potential to support these individuals in accessing healthcare, helping them maintain their autonomy and independence as they age, as well as promoting their health and well-being" (Fierce Healthcare).

Section:

04

Topic:

SOCIAL STOREFRONTS ARE THE NEW TREND THIS HOLIDAY SEASON: NOGIN-HARRIS POLL

Introduction:

As we enter the holiday season, Americans are ready to shop. Despite a janky economy, (37%) of holiday shoppers plan to spend more on holiday gifts than last year in a [new webinar I conducted recently with The OAAA](#). Interestingly, more purchases are coming directly from social media advertising this season, according to our recent Harris Poll [with Nogin](#).

- Social media is the new storefront: 7 in 10 (70%) online shoppers say they've made purchases directly through social media ads – including more than half (56%) of online shoppers aged 65+.
- And they expect to keep doing it: (29%) of those who make purchases through social media ads say they are making more purchases that way this year than they did last year.
- Social media advertising as a channel is valued for convenience, personalization, and incentives, especially for younger audiences: Younger online shoppers are more likely to be influenced by personalized recommendations than their older counterparts (18-44: 22% v. 45+: 12%).

- And incentives: Free shipping (81%) and discounts (68%) top the list of things online shoppers say would inspire them to purchase online.

Implication:

"As we approach the holiday season, the data underscores the need for retailers to provide online consumers with the right mix of incentives and personalized experiences," says Jonathan Huberman, CEO at Nogin. "For D2C brands, this translates to a golden opportunity: optimizing their e-commerce approach using intelligent, AI-driven strategies that cater to individual shopper preferences. By doing so, they can not only boost sales but also cultivate enduring customer relationships that thrive well beyond the holiday frenzy."

Questions?

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