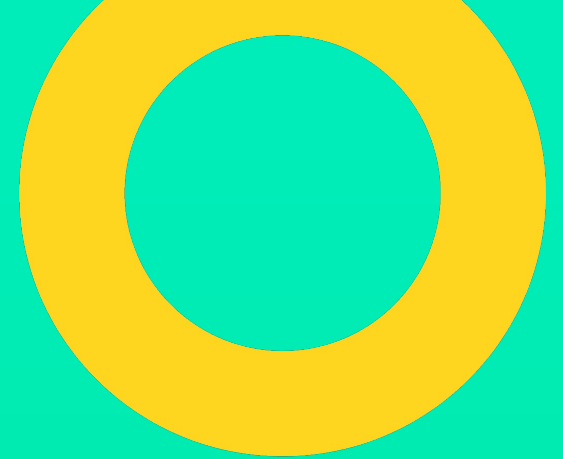
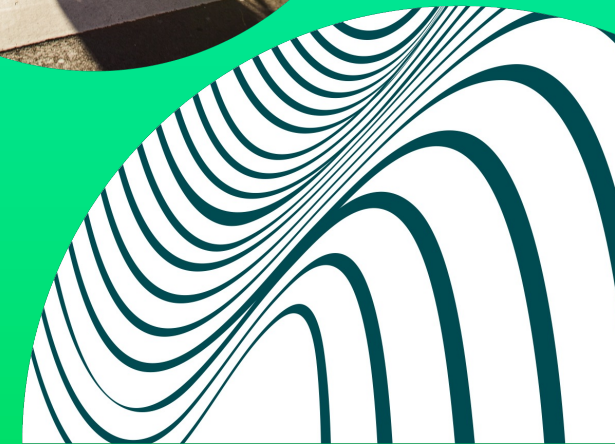
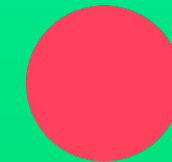




Numerator Consumer Sentiment Survey

June 2022 – December 2023





Examine consumer economic & COVID-19 sentiment over the past two years.

The Numerator Consumer Sentiment Survey was fielded to 1,000 US consumers each month between June 2022 & December 2023. The results from the past 19 months are summarized in this deck.

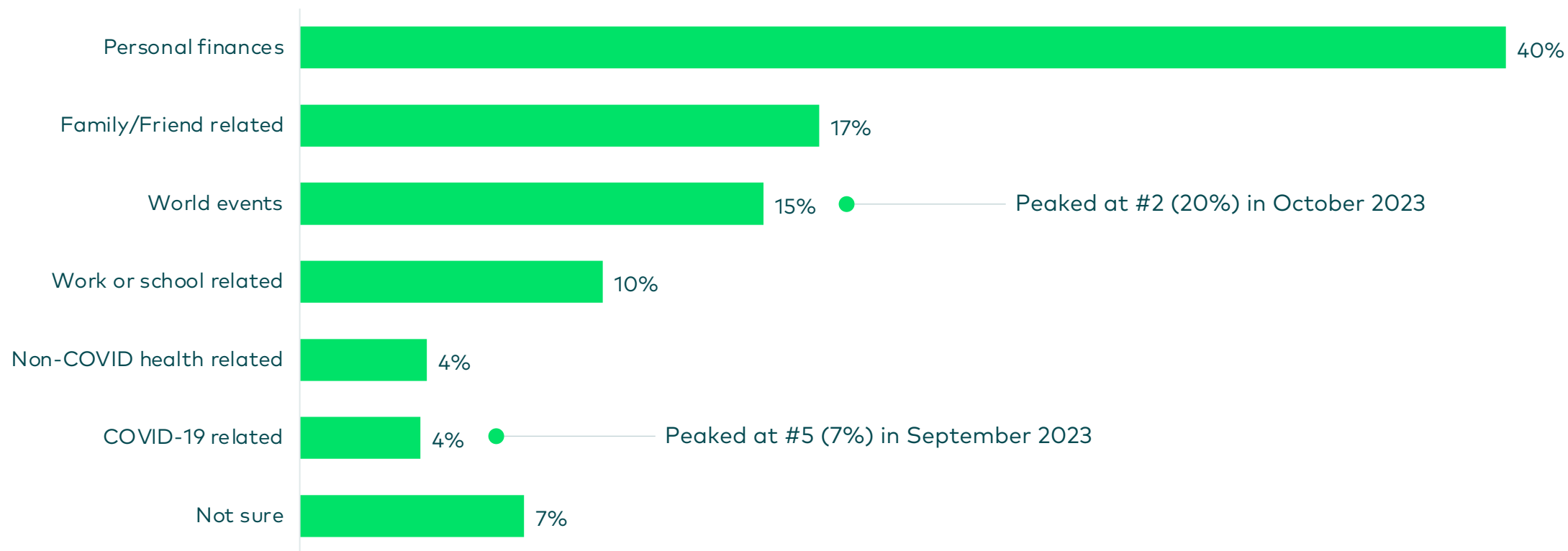
**Select questions have been asked since 2021—when possible, we've extended our reporting to include these earlier periods.*

Personal finances consistently topped the list of consumer concerns from 2022-23.

Two-fifths of US consumers consistently rated personal finances as their primary concern for the coming months, reaching its lowest point (36%) in August 2022 before peaking at 44% in December 2022.

PRIMARY CONCERN FOR COMING MONTHS

% of consumers, average 2022-2023

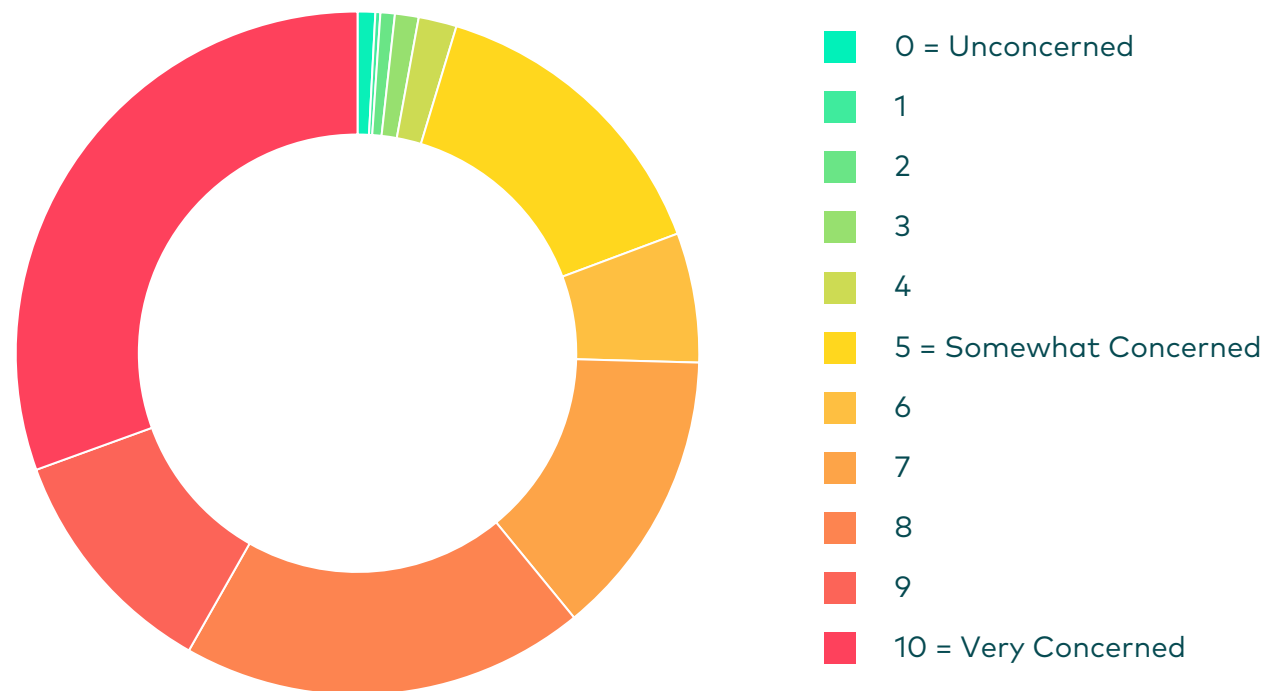


Nearly a third of consumers rated their economic concern 10/10.

Less than 5% of consumers rated their economic concern below 5/10 over the past two years. Two-thirds felt as though the country was in an economic recession, and three-fourths were worried about worsening inflation.

ECONOMIC CONCERN

% of consumers, average 2022-2023



ECONOMIC BELIEFS

% of consumers, average 2022-2023

67%

Felt as though the country was in an economic recession. (Peaked at **77%** in 2022)

65%

Said rising gas prices were impacting their ability to afford other goods & services.

76%

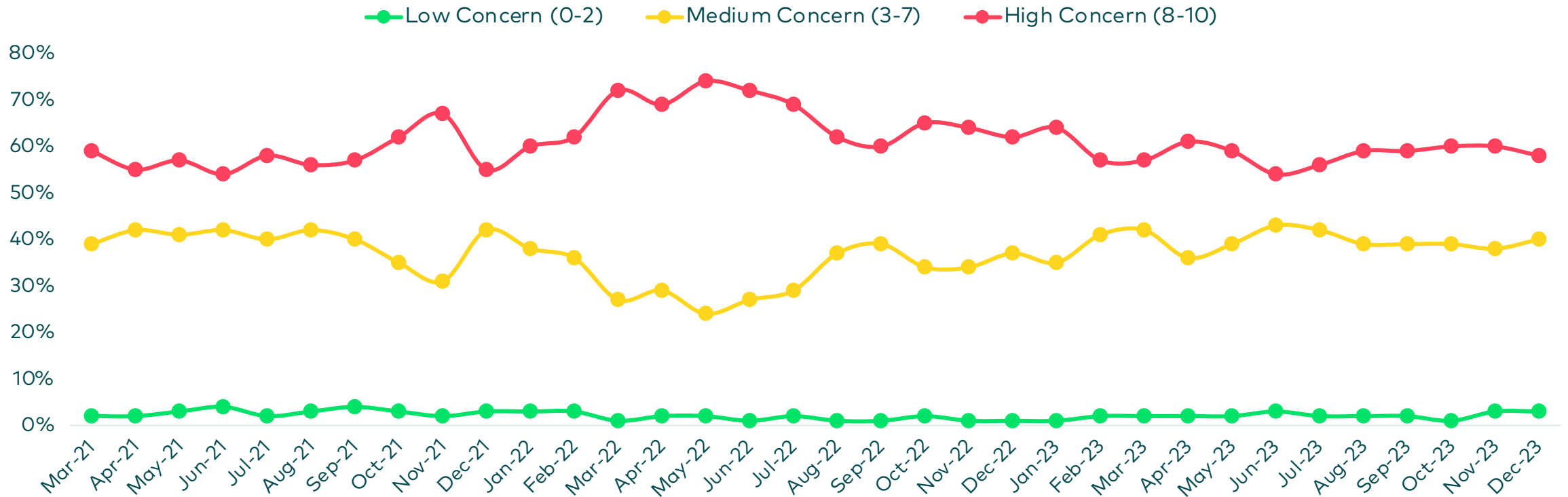
Though inflation would get worse in the coming months, (Peaked at **85%** in 2022)

Three-fifths of consumers have maintained a high level of concern about the economy for the past two-and-a-half years.

Economic concern peaked in May 2022 when 74% of consumers cited high concern, and settled to 60% by the end of 2023.

ECONOMIC CONCERN

% of consumers monthly

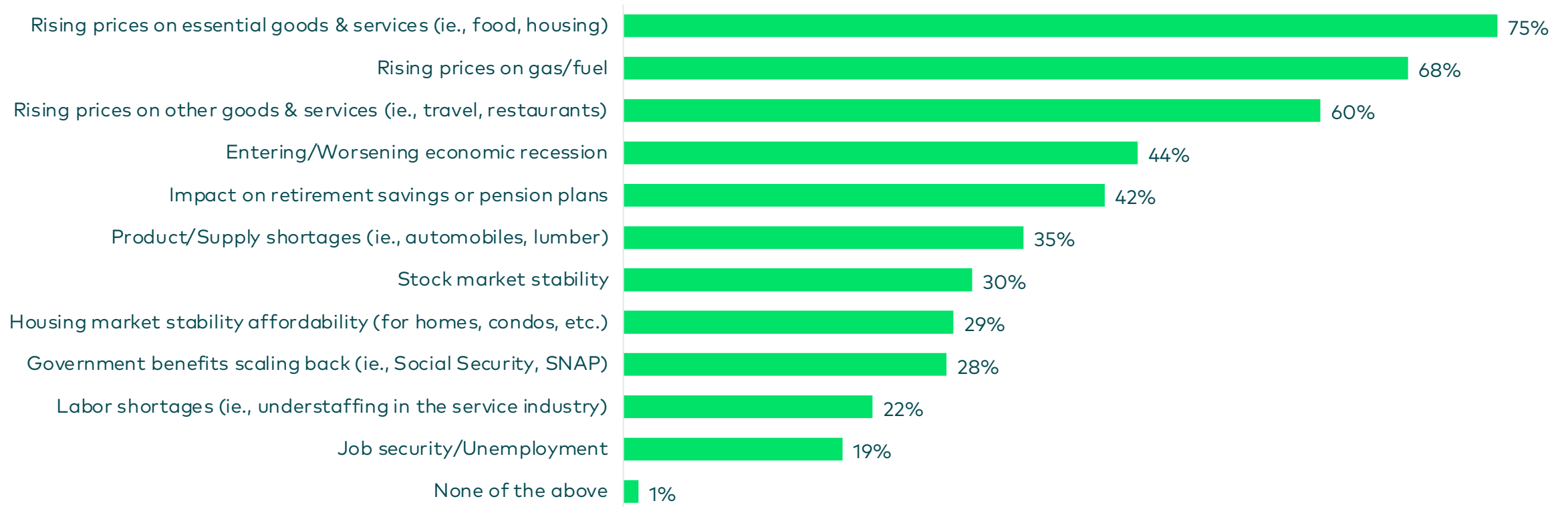


Rising prices were the top drivers of economic concern.

Three-fourths of consumers were concerned about rising prices on essentials, followed by rising prices on gas & fuel. These specific concerns followed a similar pattern to overall economic concern, peaking in 2022 and stabilizing by late 2023.

ECONOMIC CONCERNS

% of consumers, average 2022-2023

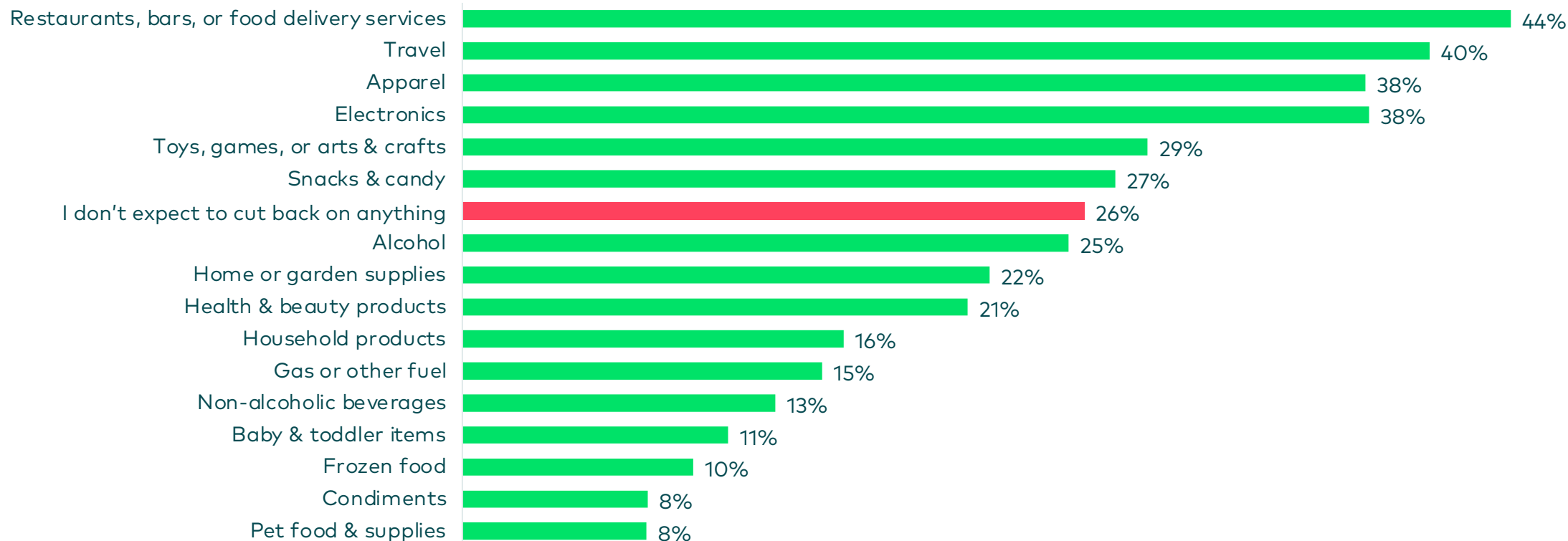


Rising prices also drove consumers to cut back on certain categories.

The most common cutback categories included eating out, travel, apparel, electronics, and toys & games. Overall, a quarter of consumers said they did not intend to cut back on anything in response to rising prices.

CUTBACK CATEGORIES

% of consumers, average 2022-2023

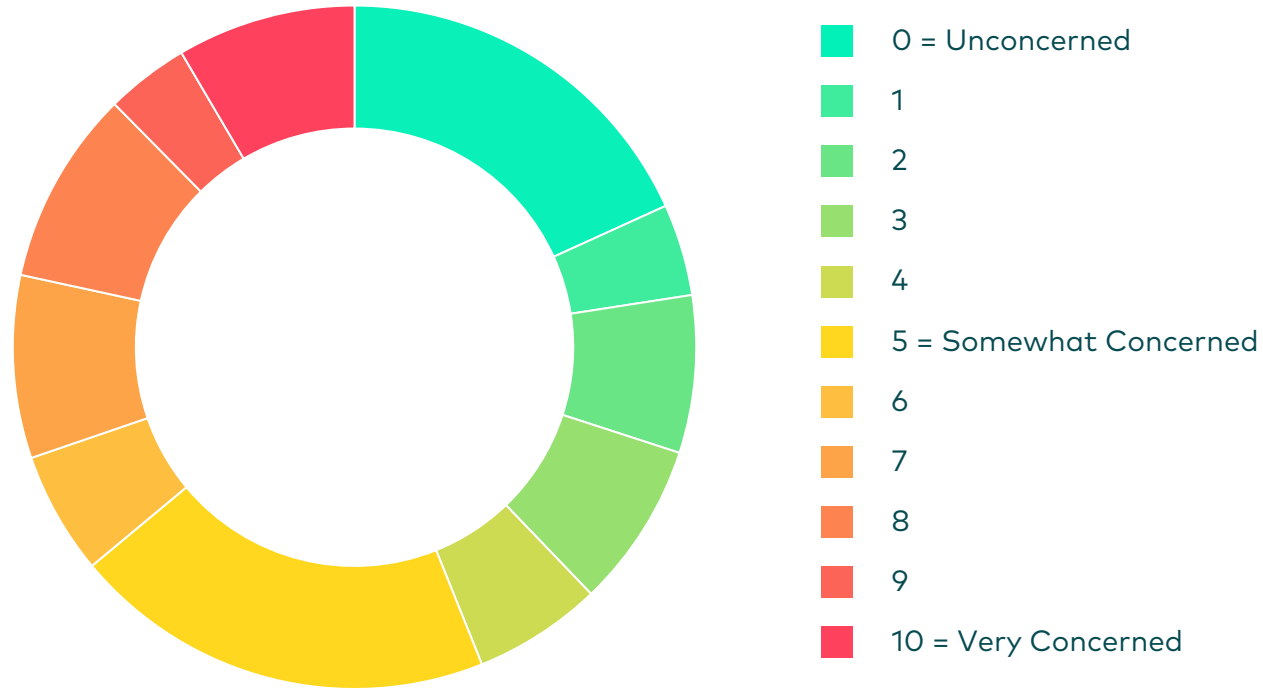


Consumers felt lower levels of concern regarding COVID-19 in recent years.

Two-thirds of consumers rated their COVID-19 concern as 5/10 or lower, with a fifth saying they were "unconcerned." Three-fourths said they believed we'd learn to live with COVID, rather than returning to a pre-COVID "normal."

COVID-19 CONCERN

% of consumers, average 2022-2023



COVID-19 BELIEFS

% of consumers, average 2022-2023

74%

Thought we would learn to live with COVID-19 rather than returning to "normal."

25%

Preferred to wear a mask in public, down to 19% as of December 2023.

26%

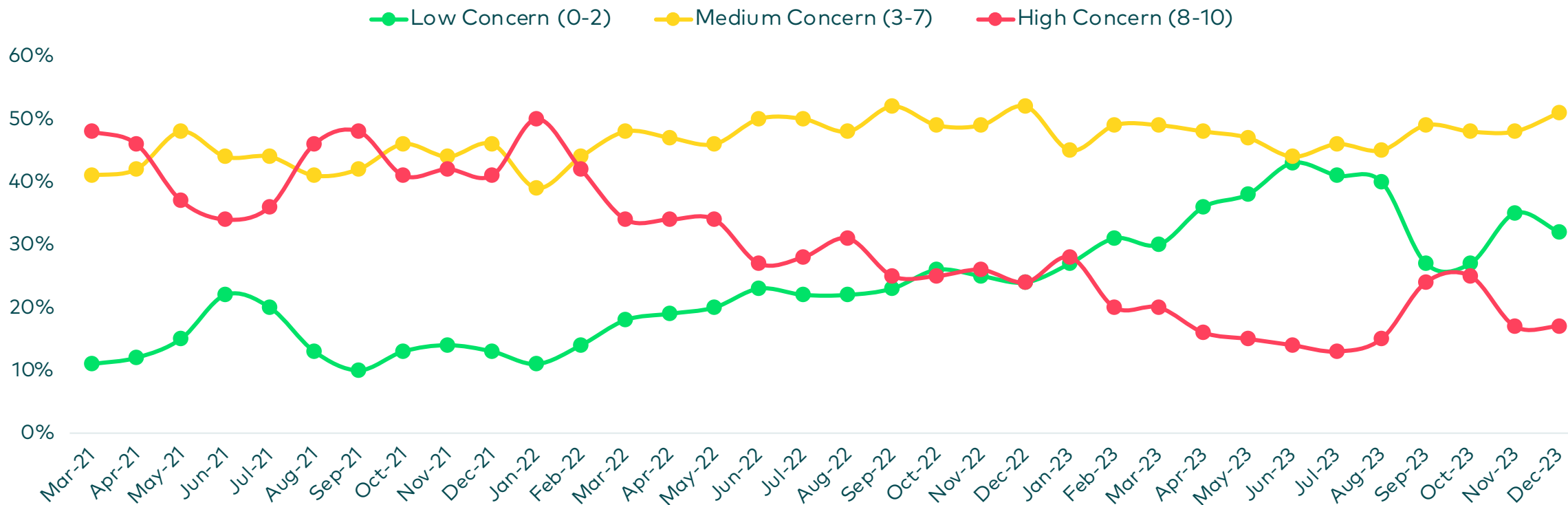
Thought new COVID-19 travel restrictions were likely, down to 20% as of December 2023.

COVID-19 concern reached neutral levels in early 2023.

The number of US consumers citing low levels of concern outpaced those highly concerned for the first time in January 2023, and continued to see improvements throughout the year, apart from a spike in September. Most consumers are moderately concerned.

COVID-19 CONCERN

% of consumers monthly

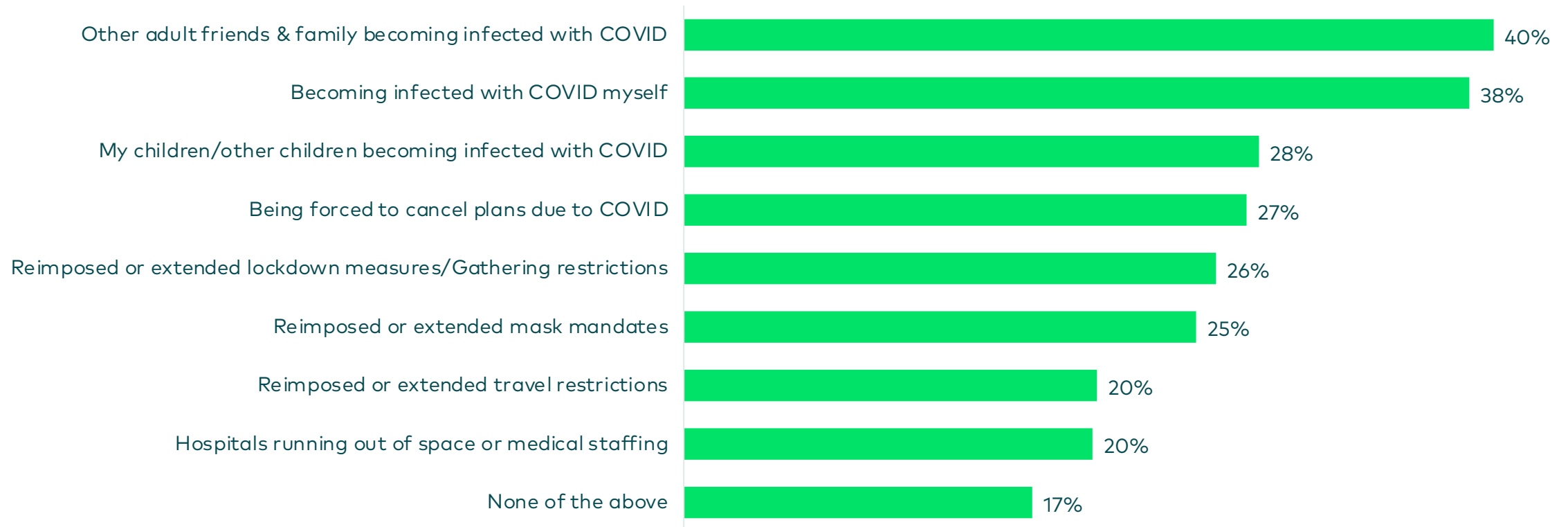


Infection was the top COVID-19 concern, followed by cancelling plans.

Between 2022 and 2023, more consumers were worried about their adult friends & family becoming ill than they were themselves or their children. About a quarter were also worried about cancelling plans, gathering restrictions, and mask mandates.

COVID-19 CONCERNS

% of consumers, average 2022-2023





There's more to know.

Interested in learning how your brand or category buyers are reacting to a range of disruptions, from inflation to COVID-19? Reach out to your Numerator representative or get in touch with us today to scope out your own custom insights.

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