

Understanding the 2020 consumer

Wave 11 Global Barometer Study

toluna*



harris
interactive

KURUNDATA



A year of change

Today's consumer is making new decisions – about their health, their families, their finances, the products they buy and more.

Understanding this consumer is critical. We have been fielding our 2020 Consumer Barometer since March of this year to better understand consumer changes as they happen, and pave the way for future understanding.



Key findings: Consumers remain cautious

- As the COVID-19 pandemic continues, global satisfaction remains level with the previous wave. **Just 3 in 10 globally feel optimistic about the future.**
- Concern around a second wave of COVID-19 is rising in Europe.
- Concern about personal financial security continues to decrease globally, however in Europe is it slightly up vs. last wave.
- Consumer confidence remains consistent with the previous wave – just 18% globally are confident spending money.

Key findings: Consumers are finding ways to save for the holidays

- 1 in 4 consumers are very concerned about being able to afford the holiday season this year – more so in the Americas, and people are saving differently as a result.
- Consumers are planning to spend less money on pre-holiday festivities and socialising as well as buying gifts this year.
- 44% are being more selective about who they buy gifts for this holiday season – mostly due to uncertainty as a result of COVID-19 or concerns about the financial situation.
- When it comes to shopping for gifts over the holiday season, half of consumers globally shop based on price/ finding a good deal above all else.

Key findings:

Consumers are buying early to avoid product constraints

- Around 1 in 4 are buying gifts earlier this year – consumers are worried about stock issues and availability of products, and 1 in 5 would be willing to pay more to get the gift they want.
- Many are expecting to shop online more and in-store less when buying gifts for the holiday season, including Black Friday sales.
- Overall consumers are expecting holiday shopping to be different this year, including more deals and discounts, less shopping in person, in store and more innovation by retailers.

Wave 11: Markets studied and field schedule

Fieldwork took place between
1st – 6th October 2020

- Data has been weighted by age, gender and region to be Census representative in all markets (except UAE where regions are not weighted)
- In France, data is also weighted to reflect social grade

Market		Completed Interviews
	UK	1108
	France	1061
	Germany	1072
	Italy	1162
	Spain	1144
	US	1040
	Brazil	1075
	Australia	1050
	Singapore	547
	Japan	1075
	Korea	1066
	China	1012
	Hong Kong	525
	UAE	541

Sentiment Tracker



1/3 of consumers feel satisfied with their lives

As the COVID-19 pandemic continues, global satisfaction remains level with the previous wave.

33%

globally have felt satisfied with their life over the last 2 weeks

**The majority of consumers
are not feeling
particularly optimistic
about the future given the
current situation**

Just...

30%

globally say they feel
optimistic about the
future

-1

overall compared to
the previous wave

Consumers globally are just as concerned about a second wave of COVID-19 as Wave 10, but concern is rising in Europe

51%

globally are very concerned
– the same as the previous
wave

52%

in Europe

+3

since previous wave

33%

of people are concerned about their personal financial security with regards to the pandemic

	EUROPE	THE AMERICAS	ASIA
	29%	45%	33%
Wave 10	28%	47%	35%

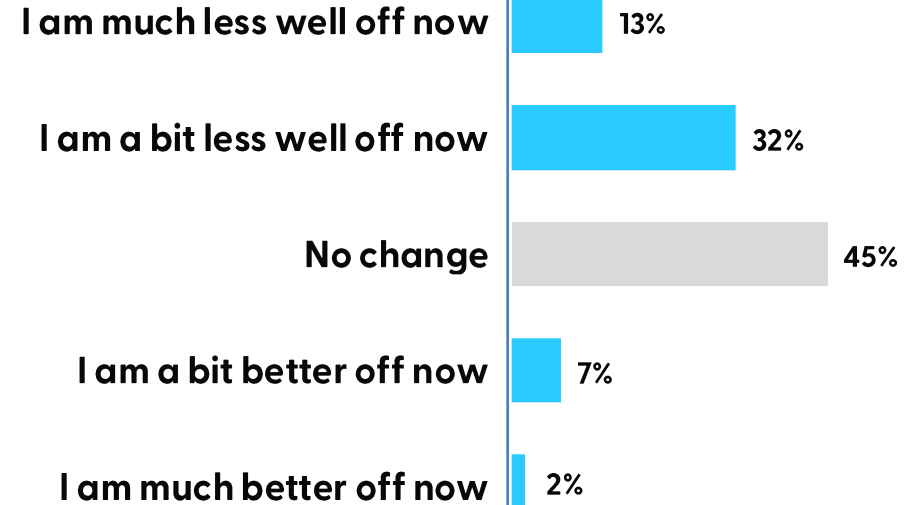
- Concern about personal financial security continues to decrease globally (-1 compared to last wave).
- Consumers are still concerned about finances, particularly in the Americas.
- In Europe, levels of concern have increased slightly since last wave.



Personal financial situations globally remain relatively consistent with the previous wave

45%

of people are less well off compared to before the pandemic





Current job security continues to be a concern across the globe – particularly in Asia

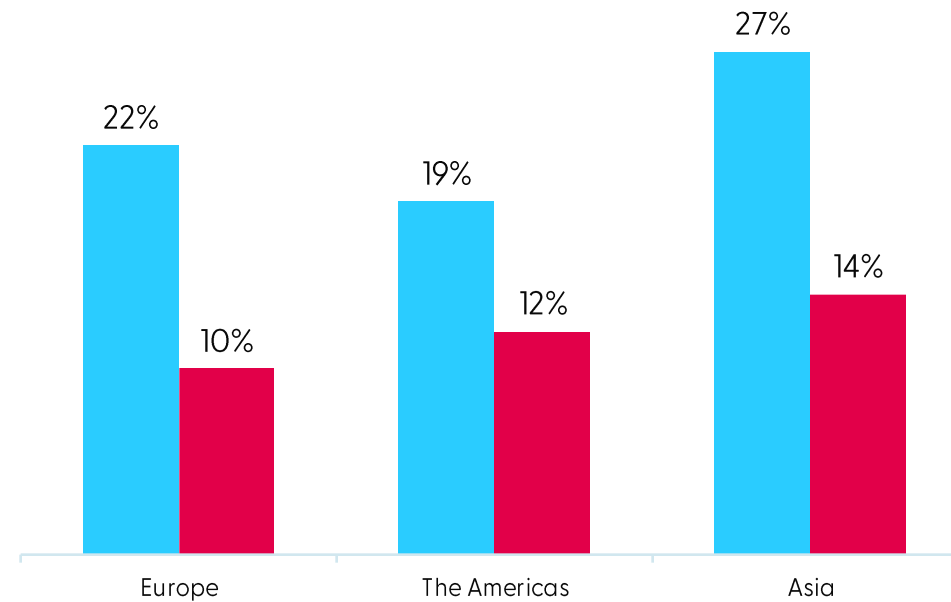
23%

feel worried about their
employment

-1

overall compared to the
previous wave

■ Worried about employment ■ In reduced employment



Consistent with the previous wave...

18%

globally are confident
spending money over the
coming months due to the
pandemic

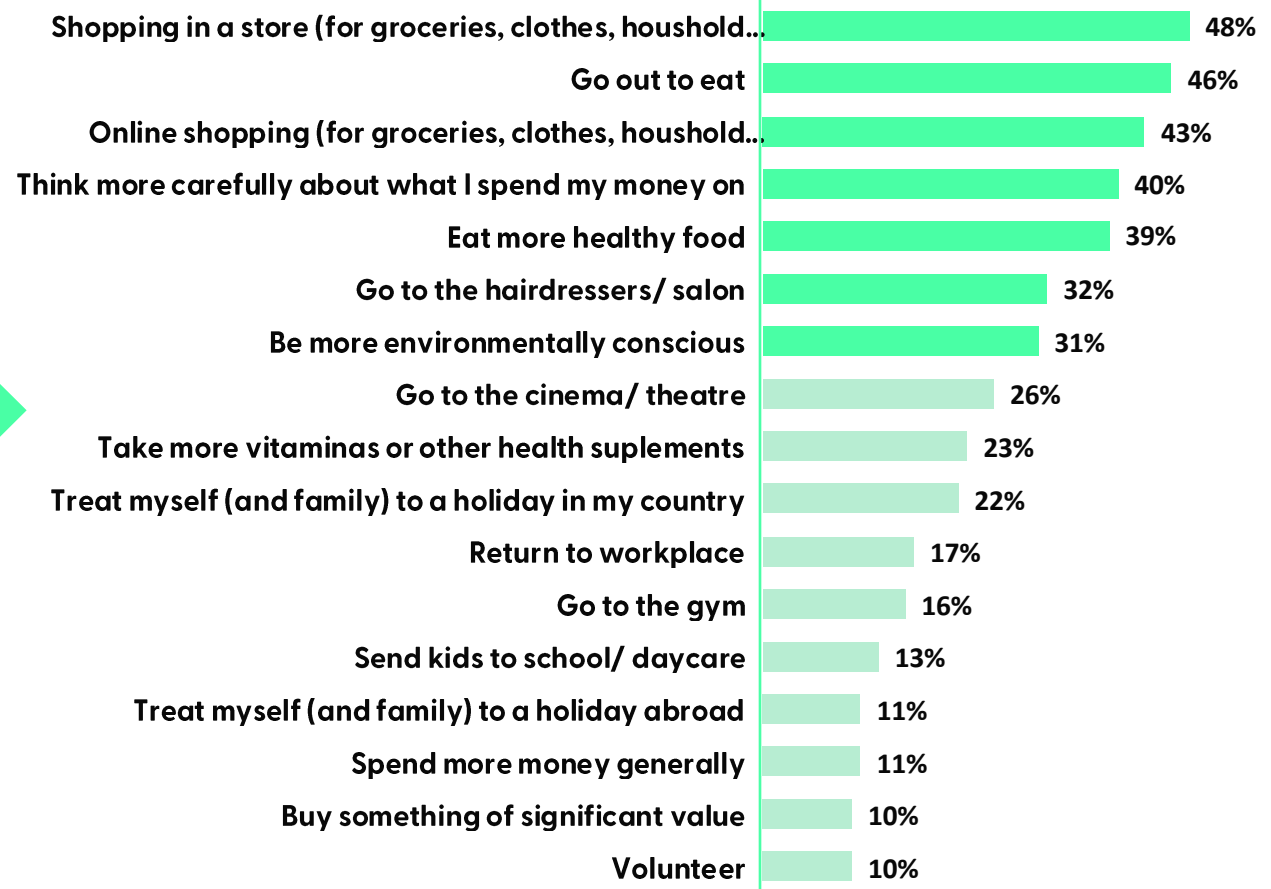
40%

plan to think more
carefully about what
they spend money on
(-1 from previous
wave)



Going out for food continues to be a top priority for consumers as restrictions ease...

Activities likely to undertake in the next 1-2 months



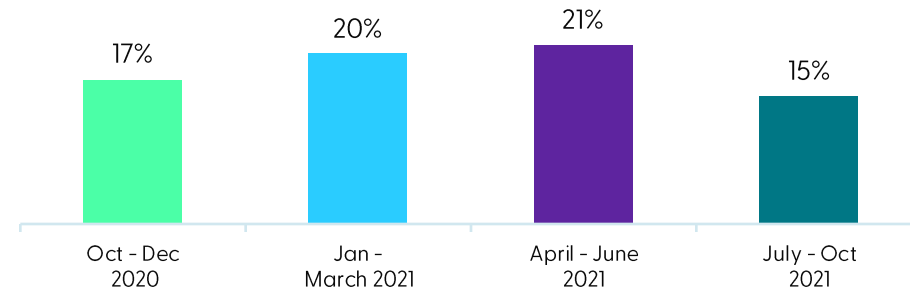


Consumers are more comfortable booking an event this year or early next year, however for foreign holidays, many prefer to wait until Summer 2021

71%

would be comfortable booking a holiday abroad within the next year

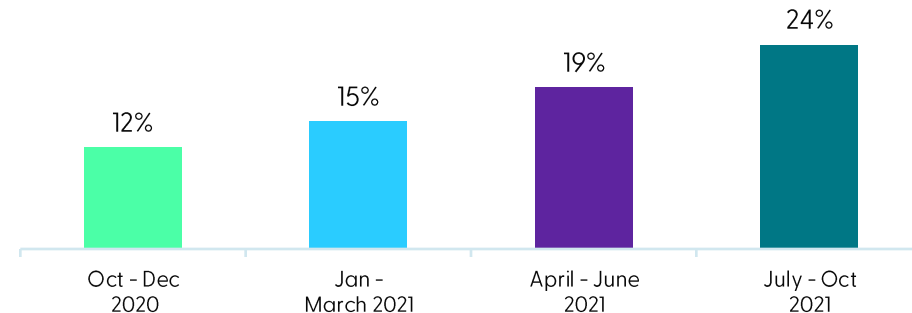
Event taking place in...



would not be comfortable with any of these months

27%

Holiday taking place in...



29%

Shopping for the holiday season



48%

globally expect to spend
the holidays differently
this year than previous
years

25%

globally are very
concerned about being
able to afford the
forthcoming holiday
season

Rising to...

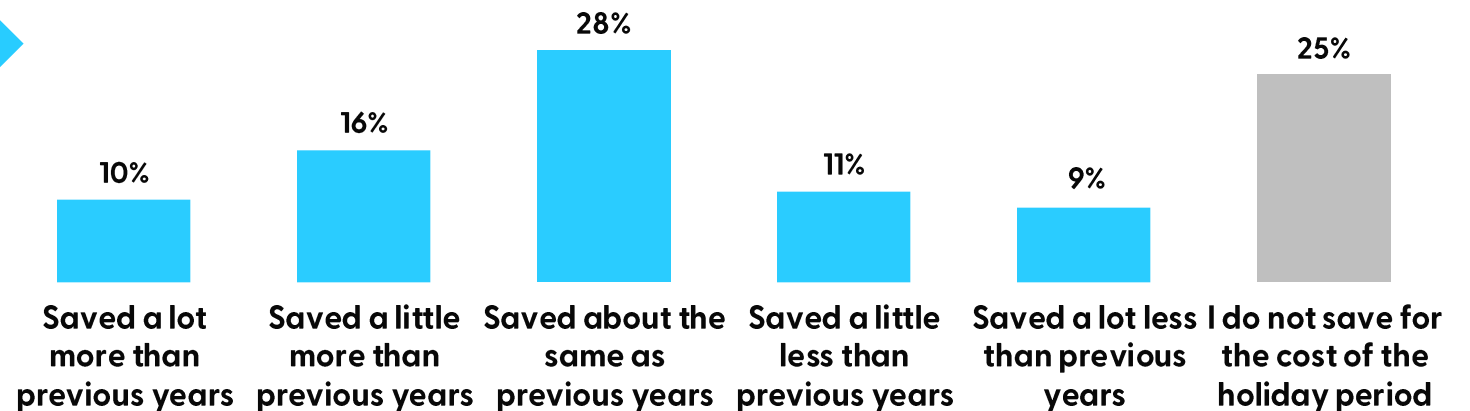
37%

in the Americas



Consumers are saving differently for the cost of the holiday season this year

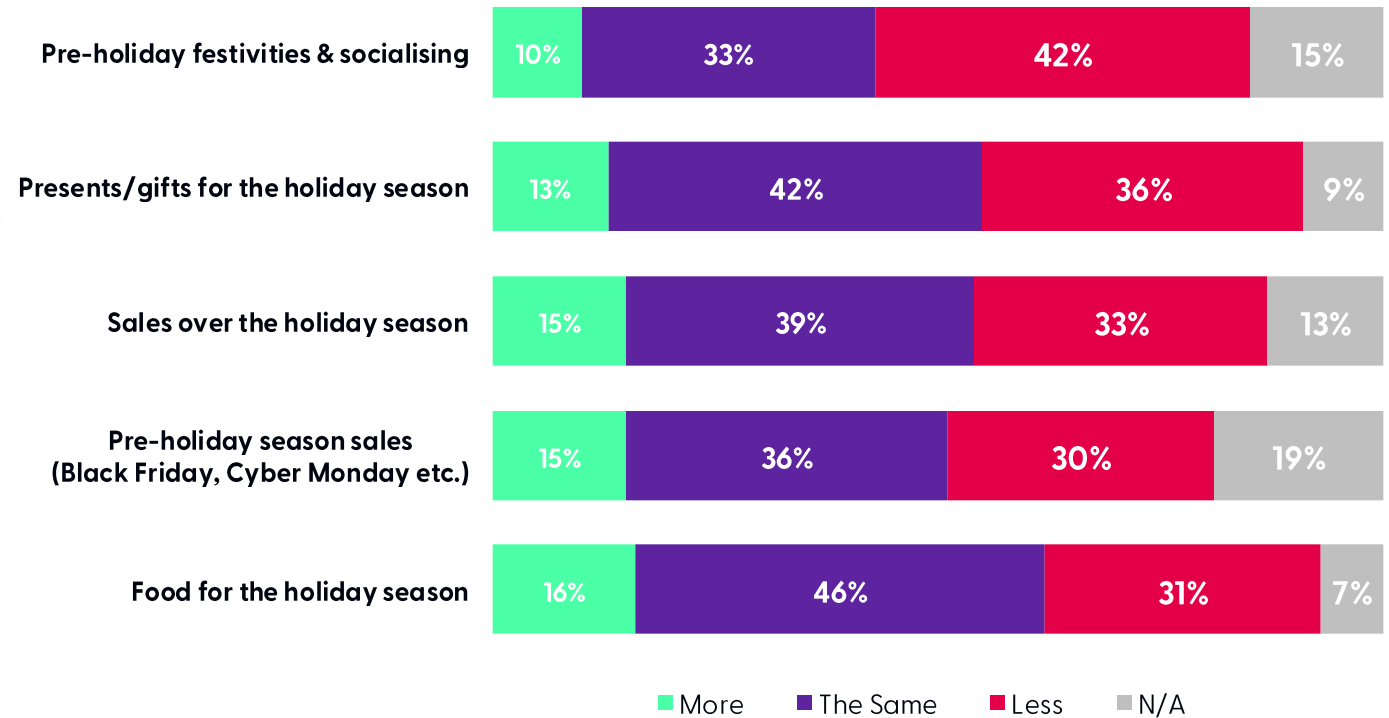
1 in 4 have saved more this year compared to previous years





Spending on pre-holiday festivities and socialising is expected to change the most – 2 in 5 will spend less this year compared to last

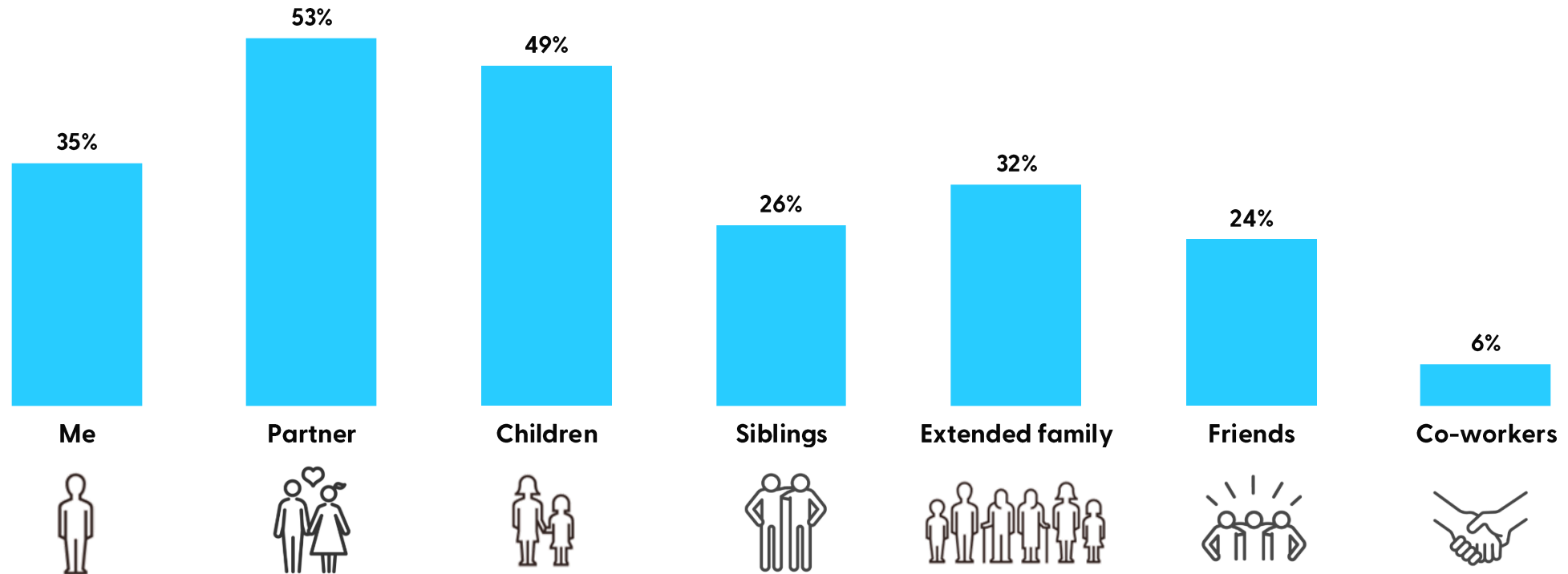
Consumers plan to spend less on socialising, buying gifts, shopping in the sales and food this holiday season



44%

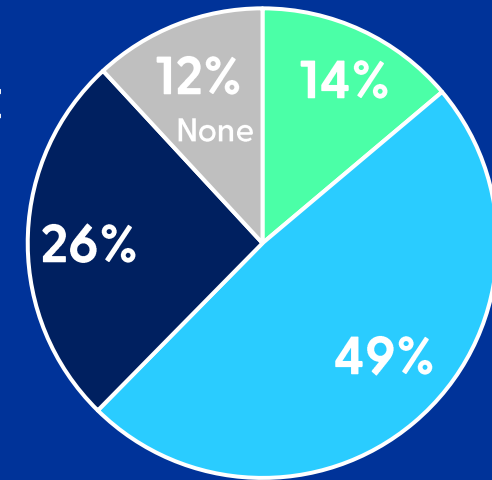
are being *more selective*
about who they choose to
buy gifts for this year

Consumers are most likely to be buying gifts for their partner and children this holiday season



When it comes to shopping for gifts over the holiday season, half of consumers globally shop based on price/ finding a good deal above all else

Shop based on
Sentiment



Shop based on
Convenience

Shop based on
Price

Consumers are most likely to buy fashion/clothing, gift cards, fragrances and cosmetics and beauty gifts

1 in 4 are planning to buy cosmetics and beauty gifts this year



Why are consumers planning to spend less money shopping for gifts this year?

46%

want to **save money** this year due to uncertainty as a result of Covid-19

38%

personal finances have changed this year compared to last year

29%

it will be **more difficult to go out shopping** for gifts this year

30%

will **buy for fewer people** this year than prior years

46%

are more concerned about **the financial situation** this year due to Covid-19

31%

are choosing to **spend differently** this year / be less consumerist

28%

are more concerned about **the economy** than last year due to lack of confidence in the government

Why are consumers planning to spend more money shopping for gifts this year?

40%

want to make Christmas **more special this year** given the Covid-19 pandemic

33%

are choosing to **spend differently** this year

28%

will **buy for more people** this year than prior years

36%

haven't seen friends and family as much this year so want to do something special

30%

have **saved more money** this year because of the lockdown, so want to treat themselves and others

27%

personal finances have changed this year compared to last year

**Compared to last year,
many are expecting to shop
online more and in-store less
when buying gifts for the
holiday season**

	Online...	In Store...
More	33%	6%
Same	35%	42%
Less	15%	42%

Consumers plan to do most of their Black Friday shopping online

21%

plan to shop in-store

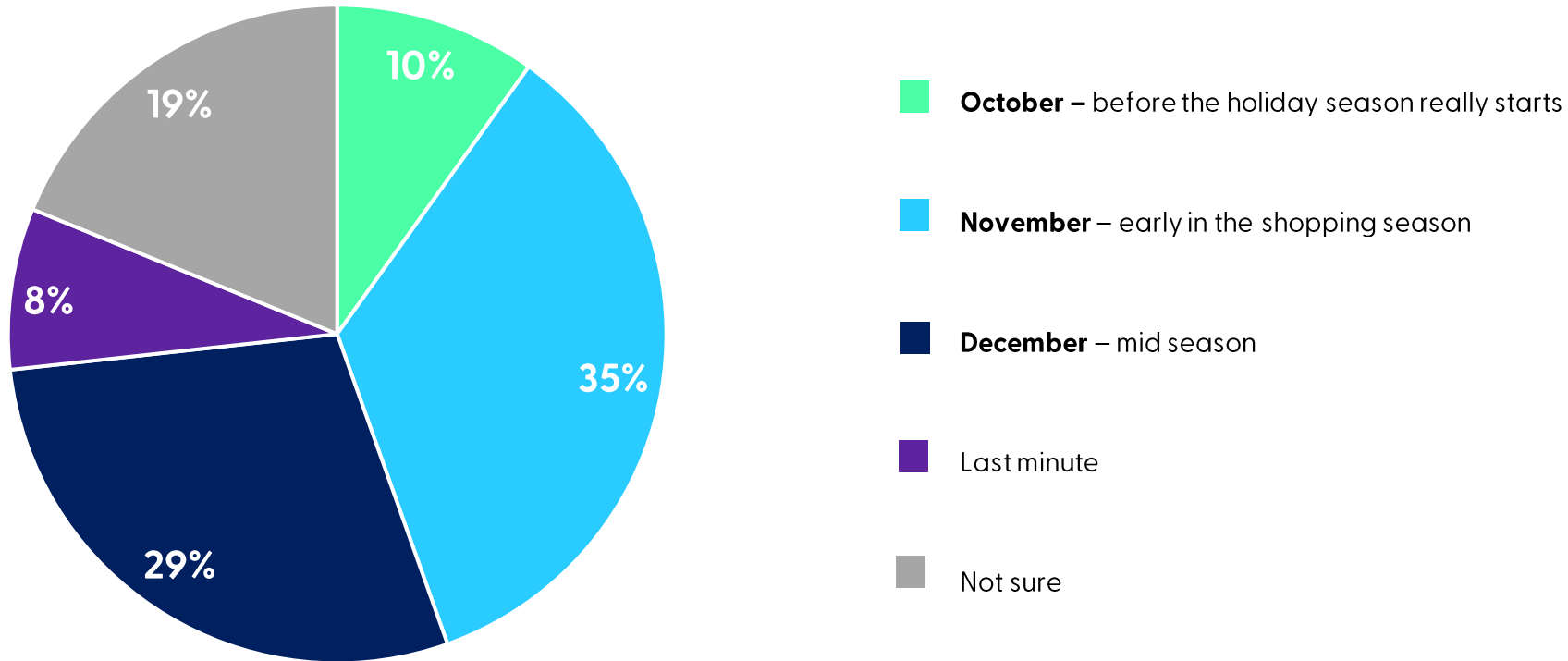
41%

will place an online order to be delivered home

13%

will place an online order to collect in person

November and December are the months in which most consumers expect to do their shopping for the holiday season



24%

globally are buying
gifts *earlier* this year
compared to last year

27%

are worried they won't be able to
buy the gifts they would like this
year due to stock issues

28%

plan to start shopping for the
holiday season early because
they are worried about
availability of products

21%

would be prepared to pay more to
get the gift they want if items are
not readily available

Consumers expect that holiday shopping will be different this year...



21%

are expecting a lot more innovation by retailers

In what ways?



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