

Charting the consumer landscape: Navigating trends and insights in 2024 and beyond



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Introductions



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The Roman God Janus inspired today's presentation

**Key takeaways
from 2023**

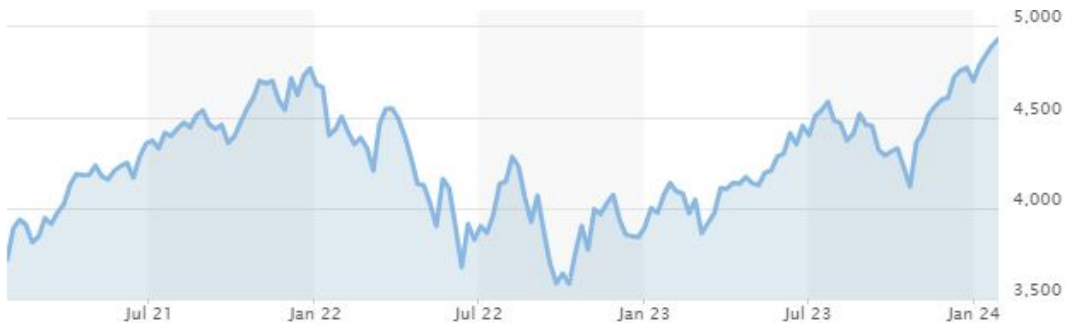
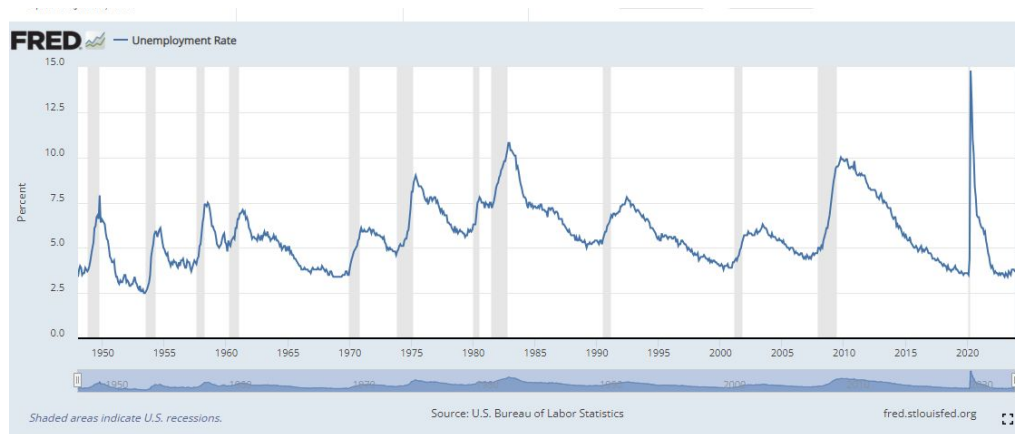


**Our outlook
on 2024**

Janus: Two-headed Roman God of doorways and beginnings; namesake of January

Macro-Economic Indicators Are Great

Unemployment
at historic lows



Stocks at
all-time
high (S&P
shown)

Plus...

- Inflation fell
- GDP rose

But The “Vibes” Are Off

85% of economists polled project a recession by next year

In which range is the most likely starting quarter of the next recession (as determined by the NBER business cycle dating committee)?

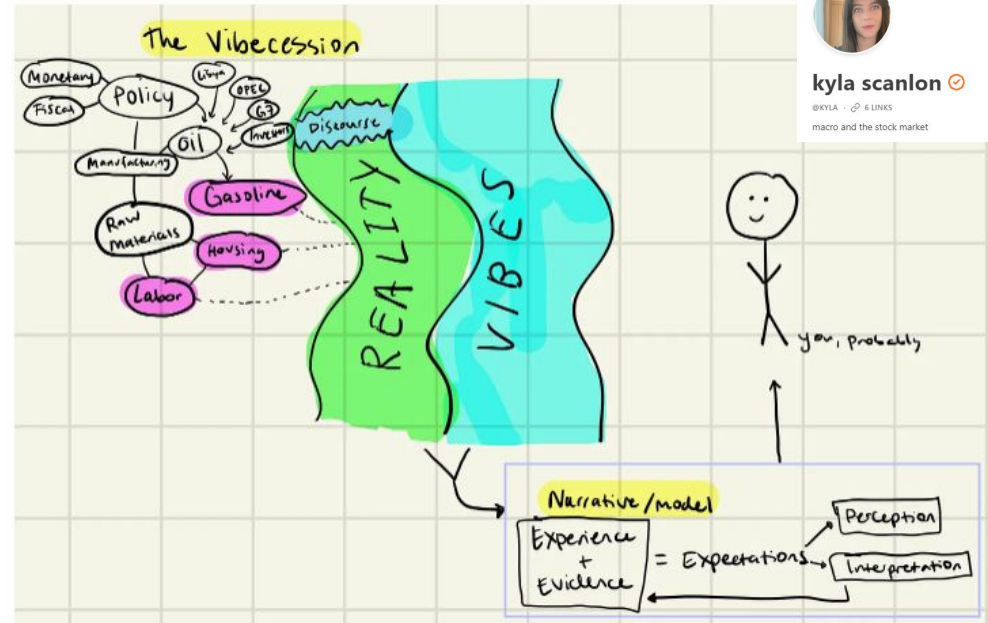


Source: FT-IGM survey of 47 economists from June 6-9, 44 economists from September 13-15 and 44 economists from

FINANCIAL TIMES

Kyla's Newsletter

The Vibecession



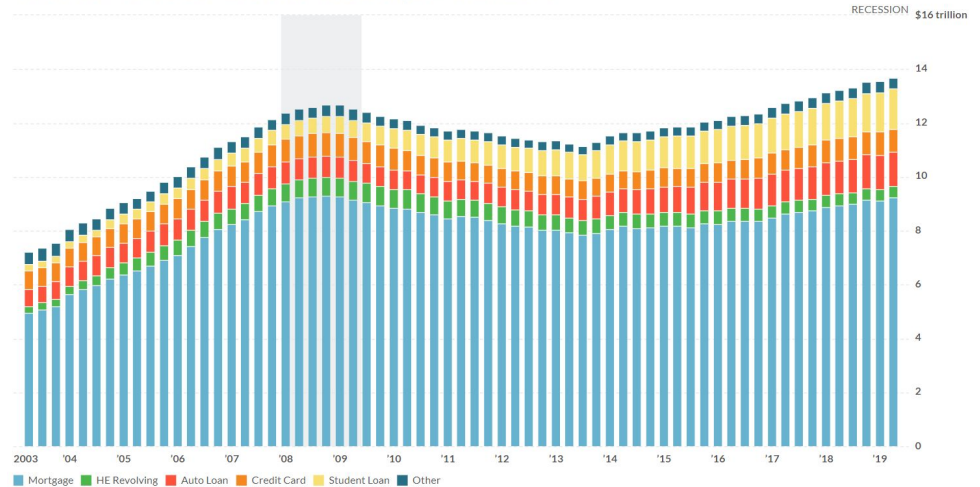
kyla scanlon

© KYLA · 6 LINKS
macro and the stock market

Plenty To Worry About

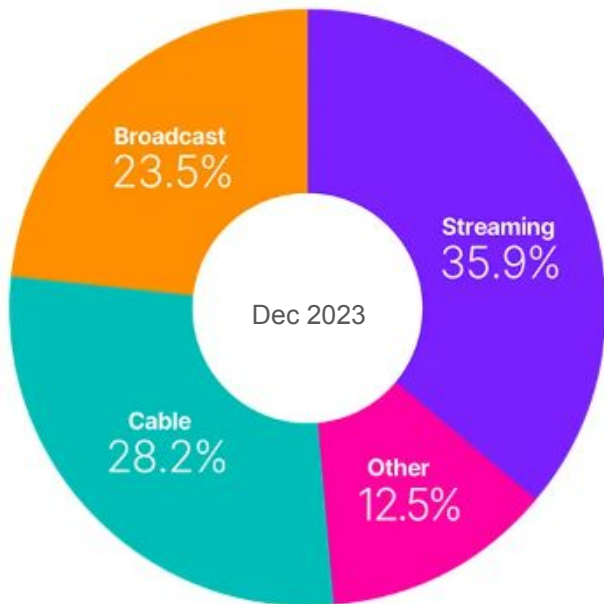
- Rising consumer debt
- Debt ceiling crisis
- Silicon Valley Bank imploded
- Ongoing political turmoil
- Yet another “hottest year ever”

Total U.S. consumer debt hits levels higher than 2008



Source: New York Fed Consumer Credit Panel/Equifi

A Big Year in Popular Culture



2023 Top Streaming Shows

1	Suits
2	Bluey
3	NCIS
4	Grey's Anatomy
5	Cocomelon
6	The Big Bang Theory
7	Gilmore Girls
8	Friends
9	Heartland
10	Supernatural

Source: Nielsen

Bloomberg

TODAY

People

Forbes

CNN

The
New York
Times

AS SEEN ON

Taylor Swift The Eras tour

Research by QuestionPro®

Concertgoers spent

\$1,300

approximately per show



The eras tour would have generated

\$5 Billion

in economic impact

This is bigger than the

GDP of 50

countries

58% of the attendants are between

35 - 64

years old

71%

Of concertgoers say it was worth the experience

Achieving a

**68
NPS**

91%

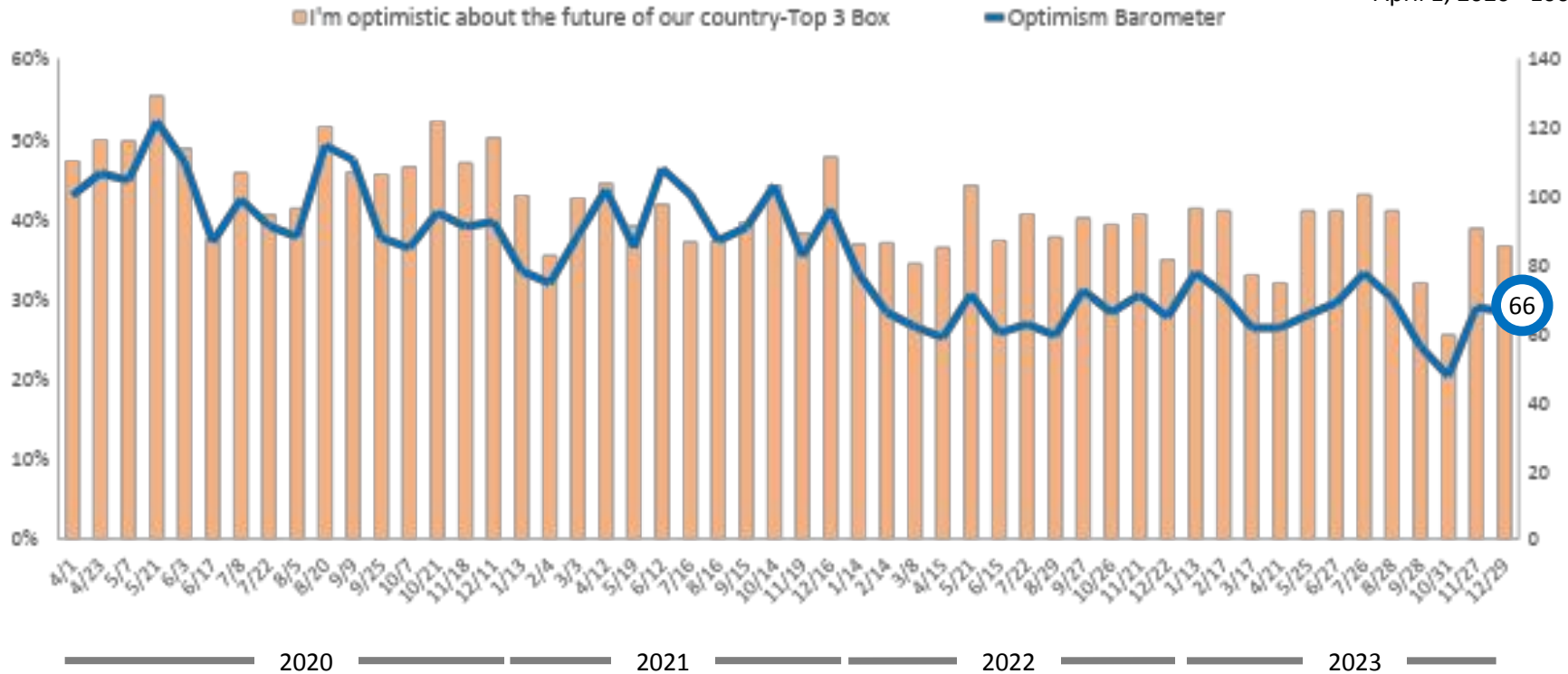
Saying they'd go again

Optimism Ended 2023 on a Weaker Note, Down Slightly in December

CONSUMER OPTIMISM BAROMETER 2023

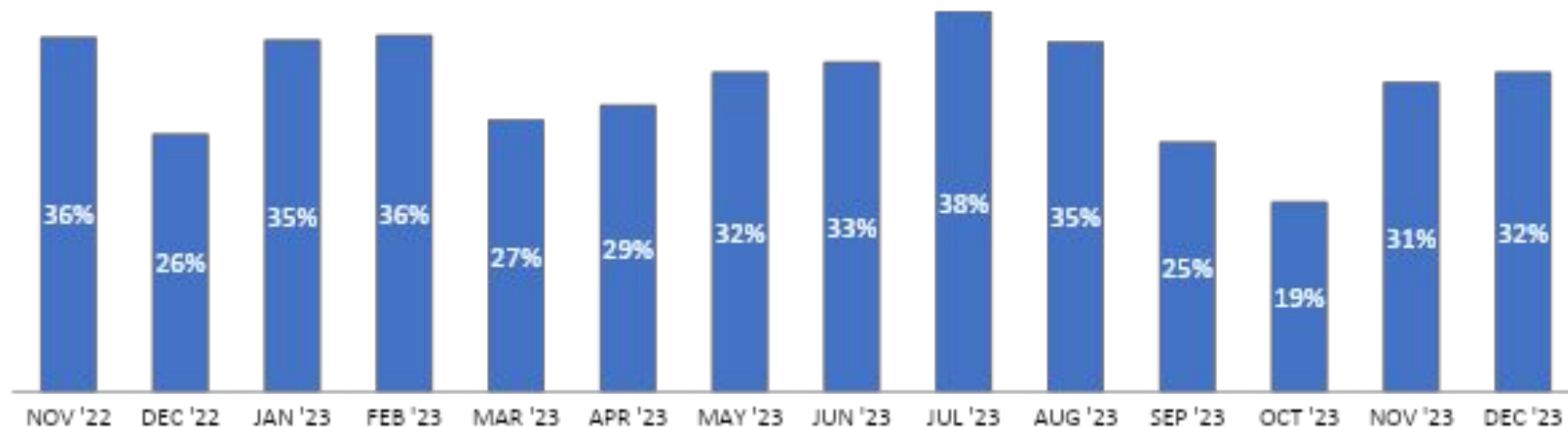
TOP 3 BOX AGREEMENT

Index:
April 1, 2020 = 100)

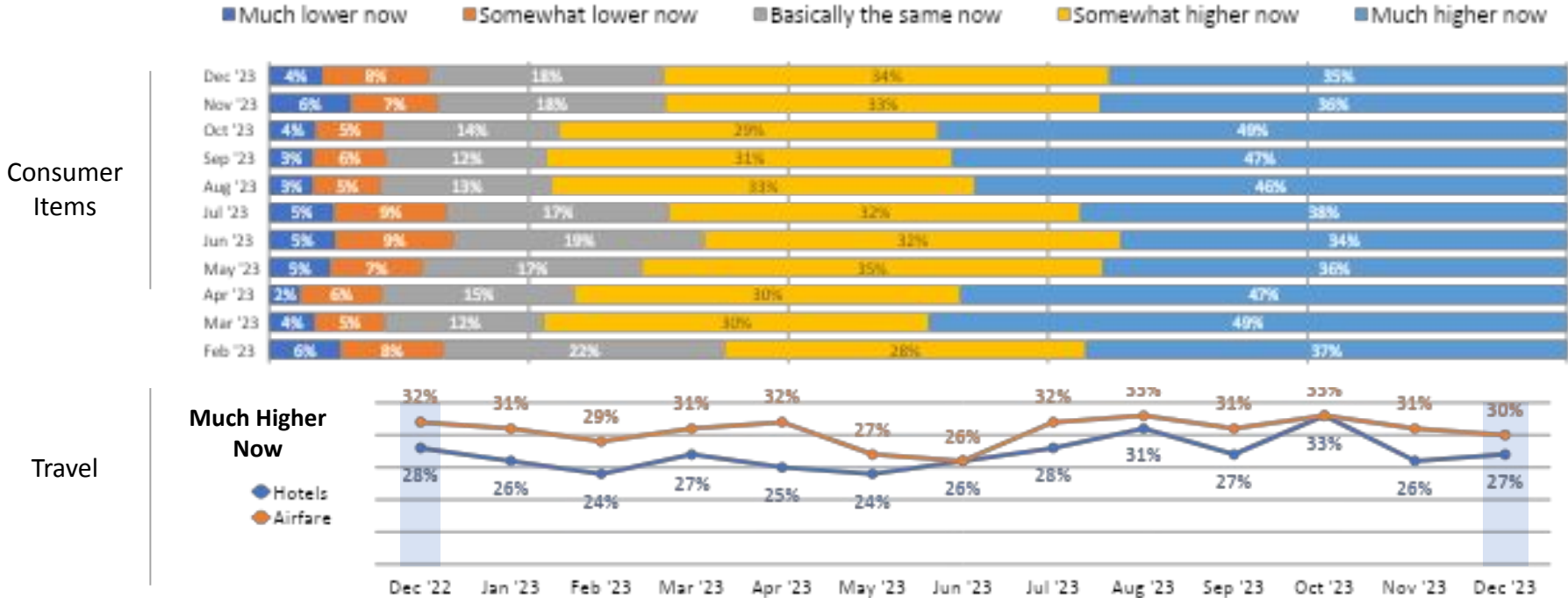


America is on the right track

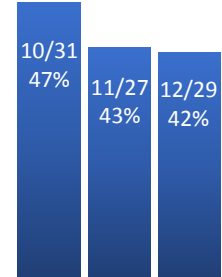
TOP BOX AGREE



Compared to the six months prior to the pandemic, would you say that prices are...



Percent who are very concerned



The threat of a third World War

Rising Concerns on Inflation, Crime, Immigration and the Middle East

CONSUMER OPTIMISM BAROMETER 2023

	TOTAL		Democrat		Republican		Independent	
	Dec '23	Nov '23	Dec '23	Nov '23	Dec '23	Nov '23	Dec '23	Nov '23
TOP 3 BOX SERIOUS								
Inflation	57%	53%	56%	55%	59%	55%	53%	54%
Crime	55%	50%	57%	55%	57%	49%	49%	40%
Gun violence	51%	51%	57%	62%	43%	39%	50%	42%
Federal government leadership	49%	48%	49%	52%	52%	49%	46%	40%
The inflow of illegal immigrants	48%	44%	43%	45%	58%	50%	48%	36%
Tensions in the Middle East	48%	45%	47%	51%	53%	43%	45%	37%
Tensions with Russia	46%	45%	50%	54%	48%	34%	37%	38%
Continued U.S. involvement in the Ukrainian-Russia war	45%	42%	48%	50%	44%	37%	44%	30%
The Public Education system	45%	47%	47%	53%	45%	39%	40%	48%
The degradation of family values	42%	40%	45%	42%	46%	41%	33%	36%
Tensions with China	42%	41%	44%	49%	45%	37%	35%	30%
Climate change	42%	47%	52%	61%	29%	29%	34%	38%
The security of U.S. airspace	41%	39%	43%	46%	44%	39%	36%	23%
Voting laws	41%	39%	46%	48%	41%	32%	31%	28%
Racial Justice	40%	42%	47%	56%	29%	30%	39%	27%
The labor/job market	39%	44%	41%	53%	41%	37%	33%	34%
Media reporting	39%	38%	39%	43%	48%	37%	27%	29%
Public Health/The COVID-19 Pandemic	35%	39%	44%	51%	29%	34%	24%	19%

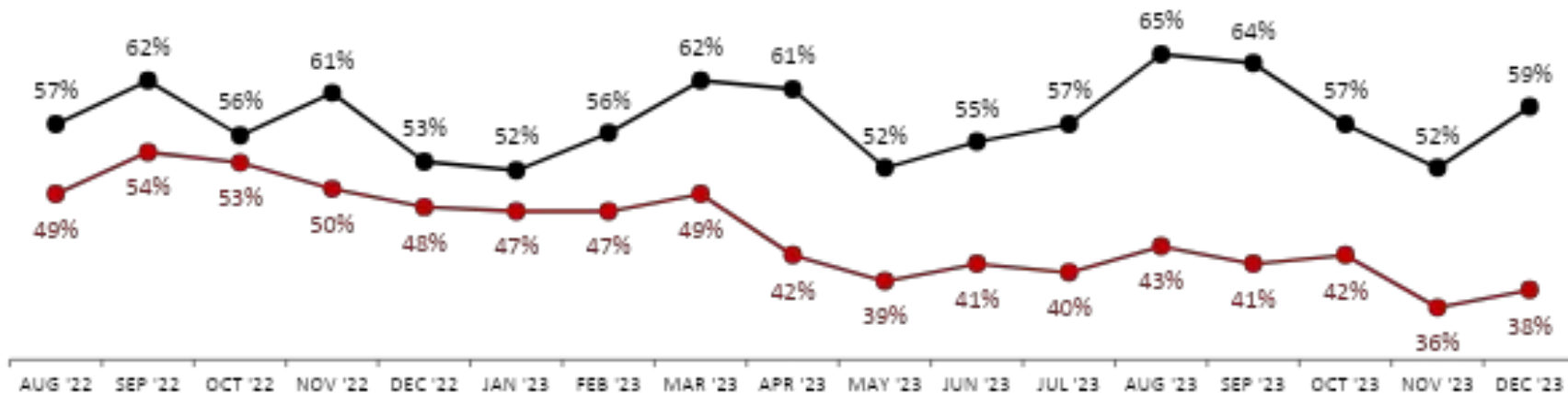


Thinking about the current situation, please indicate how much you agree or disagree with each of the following statements.

TOP 3 BOX AGREEMENT

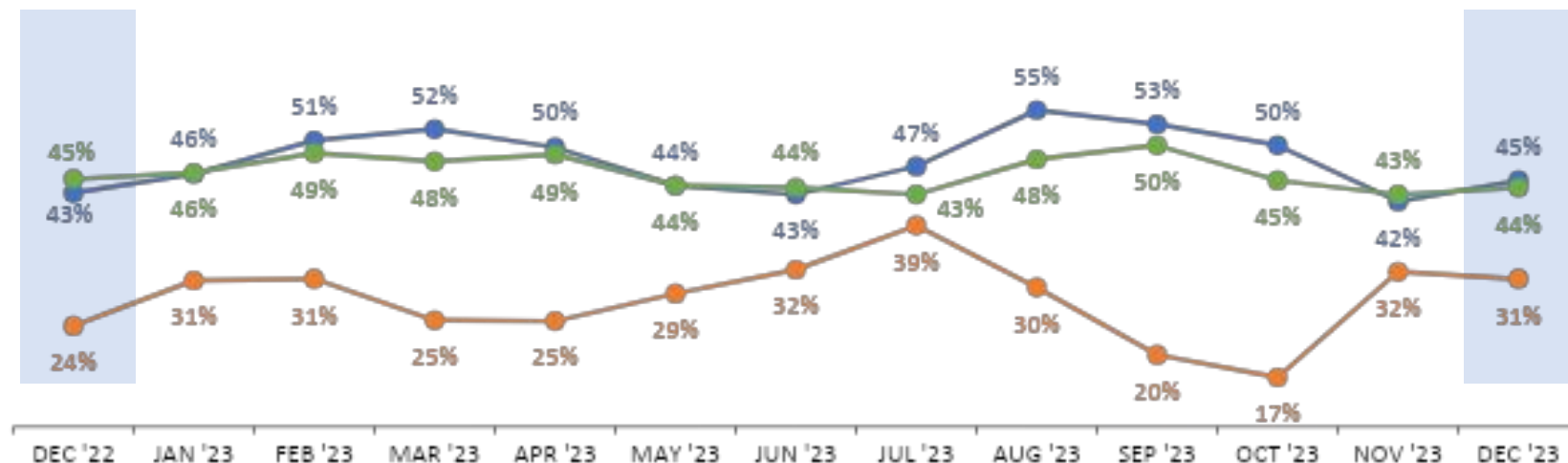
■ I'm more budget conscious today than I was two years ago

■ The economy is currently in recession

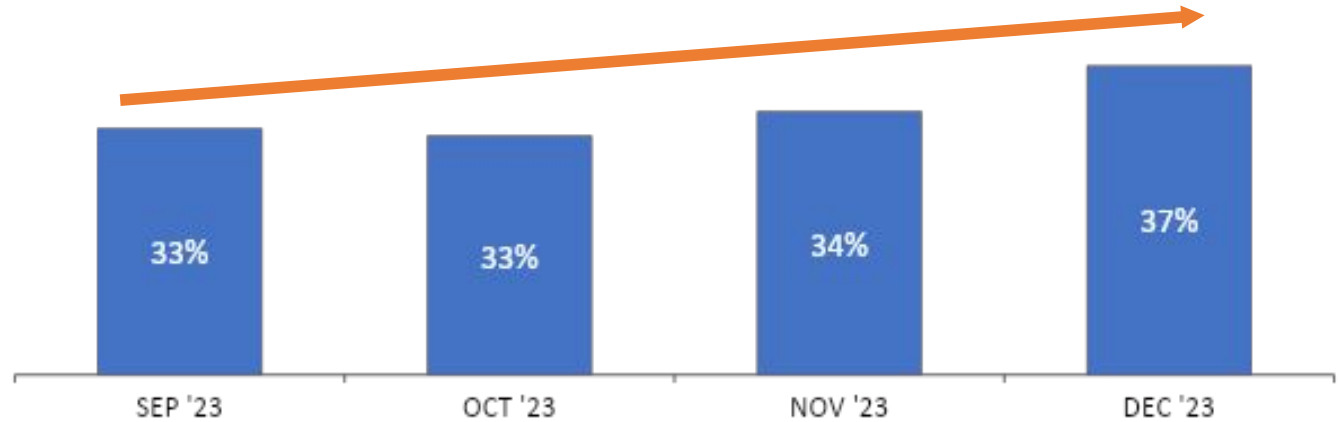


TOP 3 BOX AGREEMENT

- Today I have to make more difficult decisions about discretionary purchases than I did five years ago.
- I am spending less money on multiple items in response to price increases.
- If I see something I like, I don't worry about the price.



We are seeing an increase in employee layoffs.

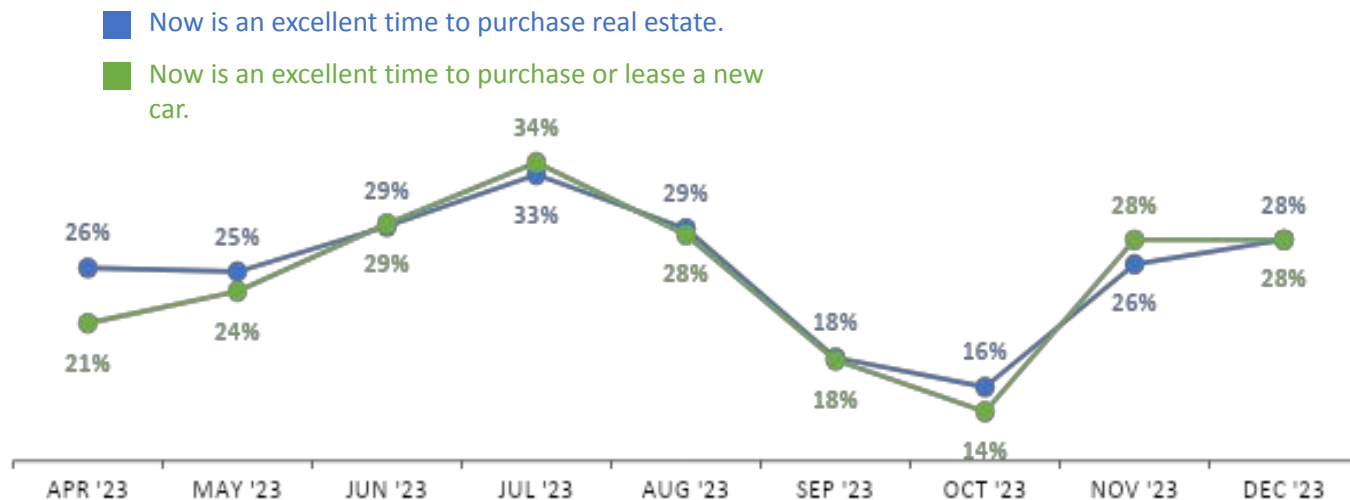


The Attractiveness of New Cars and Real Estate Remain at Four Month Highs

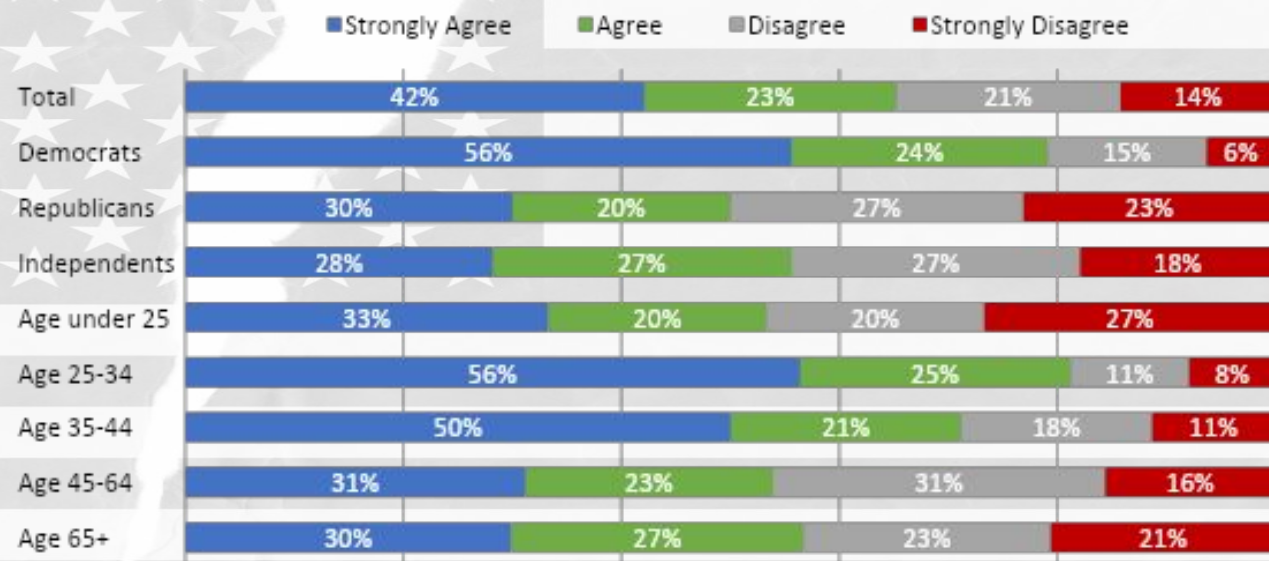
CONSUMER OPTIMISM BAROMETER 2023

Thinking about the current situation, please indicate how much you agree or disagree with each of the following statements.

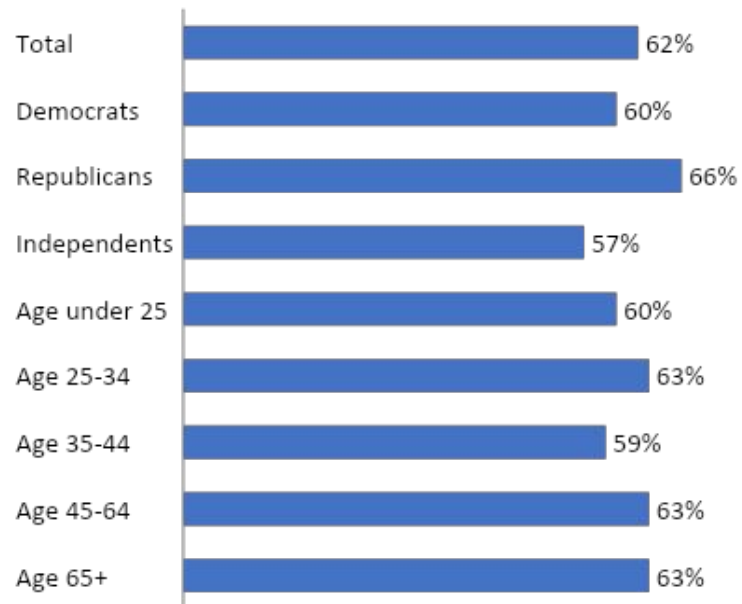
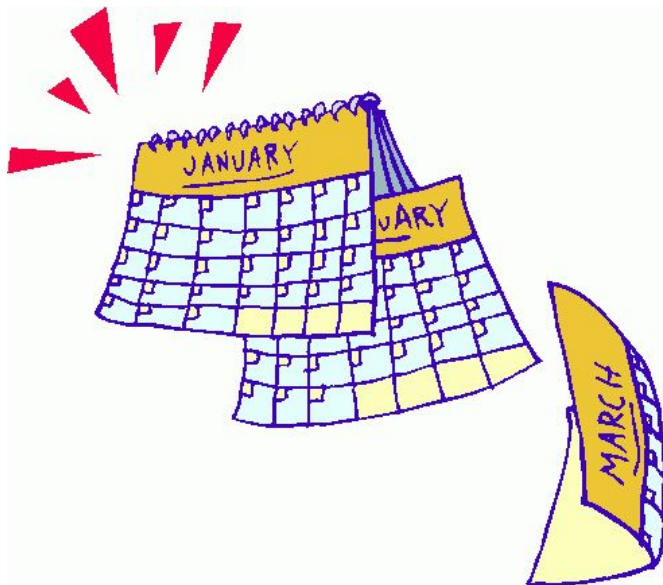
TOP 3 BOX AGREEMENT



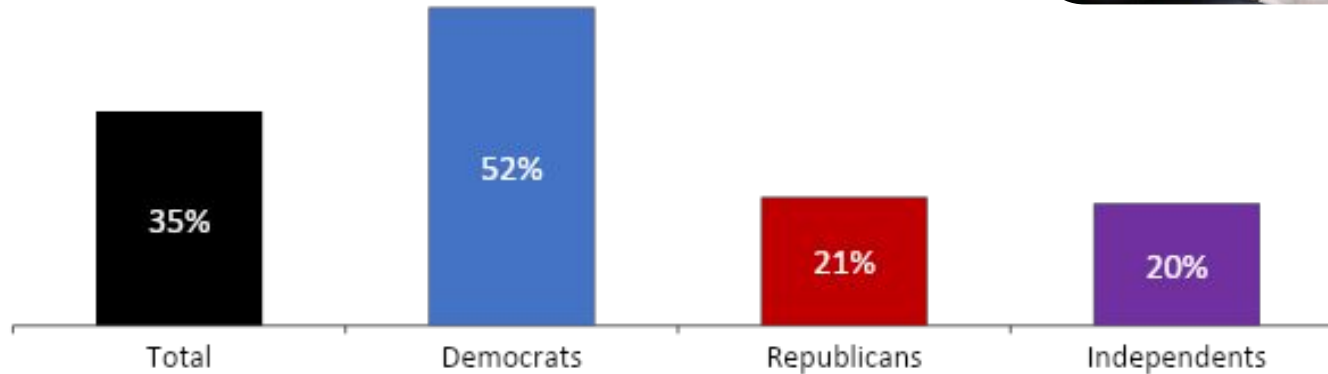
I'm confident that 2024 will be a better year than 2023 was.



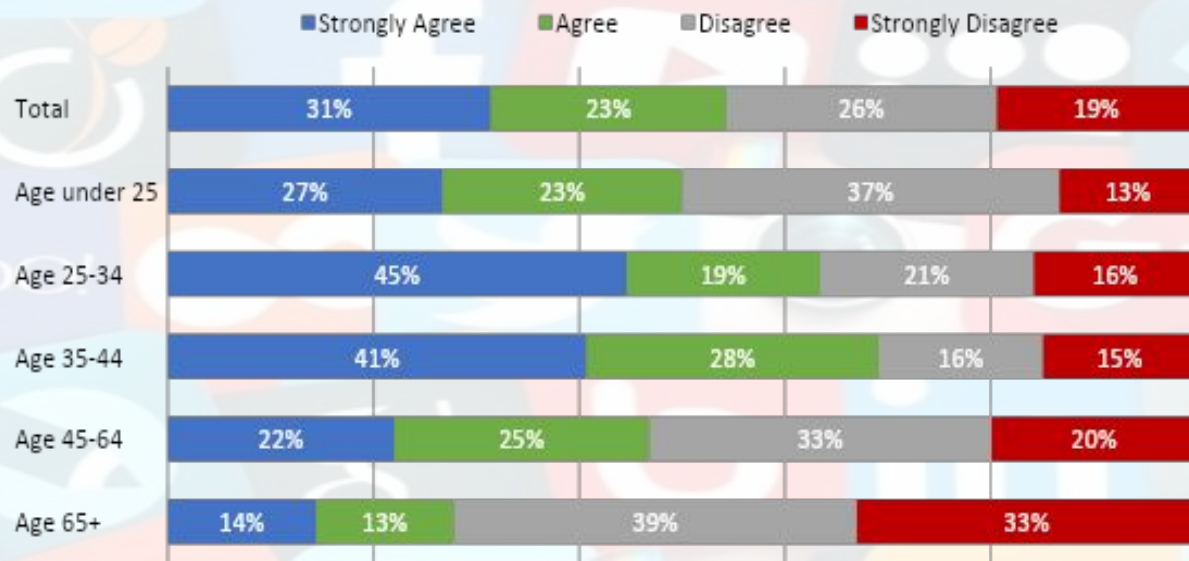
The world was a better place when I was growing up.



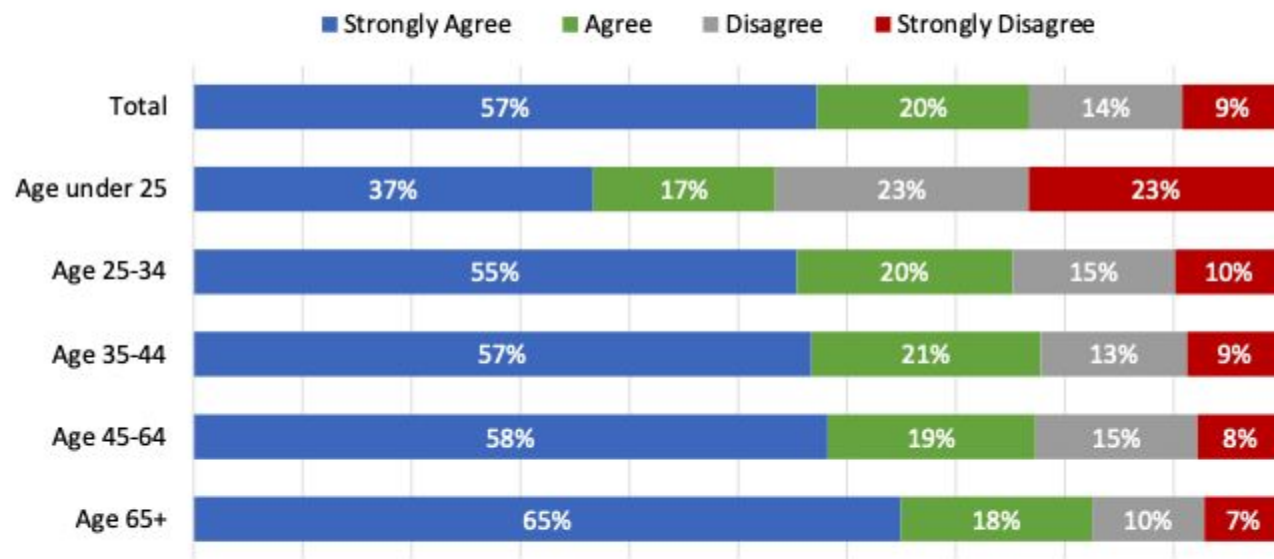
Transitioning to electric vehicles is essential for the long term sustainability of society.

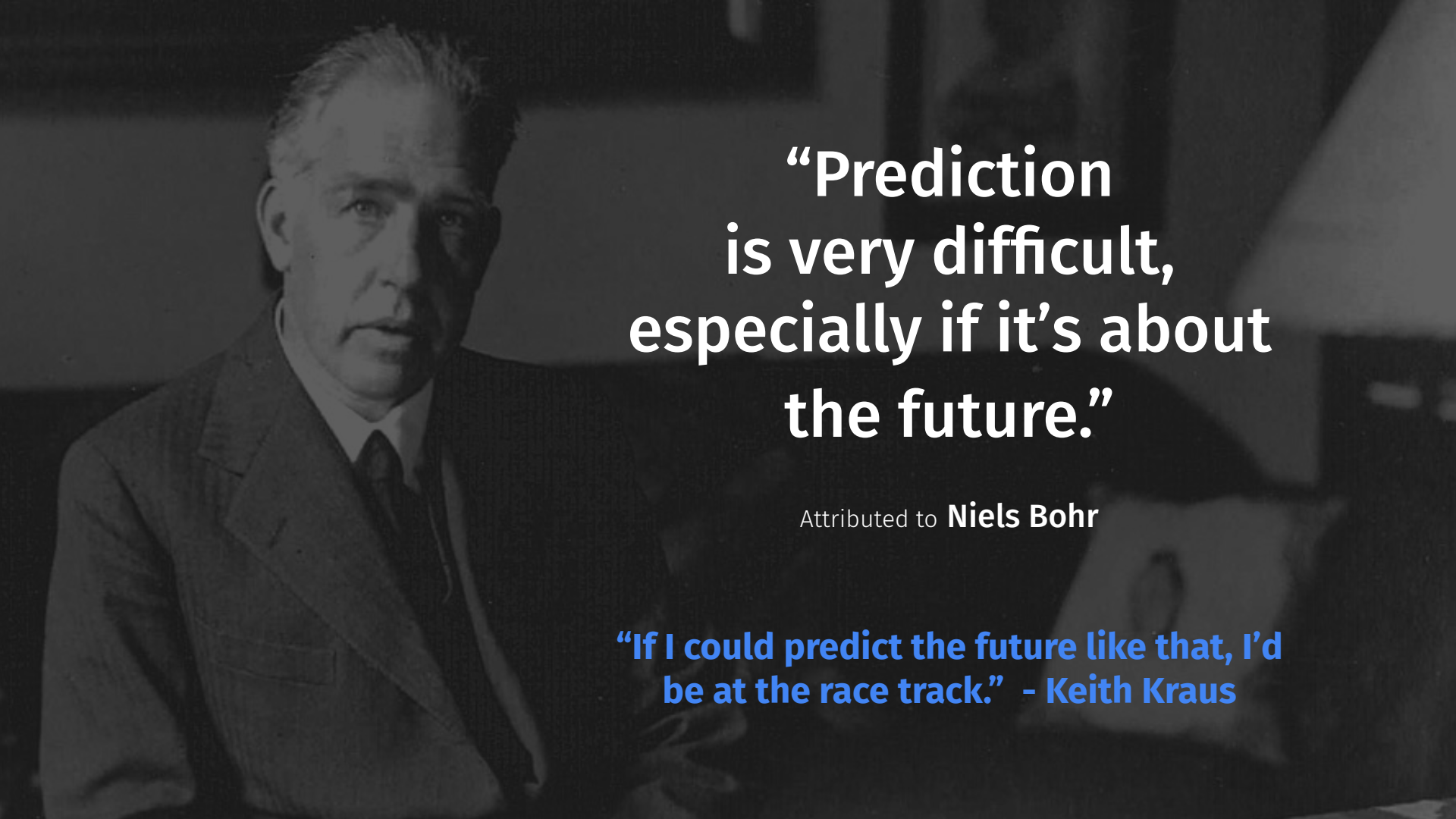


All things considered, social media is a net positive



People today are more selfish today than in my parents' generation.





**“Prediction
is very difficult,
especially if it’s about
the future.”**

Attributed to **Niels Bohr**

**“If I could predict the future like that, I’d
be at the race track.” - Keith Kraus**

Life Today Is “Meh” – The Future Doesn’t Look Much Better


16

Average rating on a 10-point scale	January 2024	
	Today	End of 2024
Your life in general	7.1	7.1
Family members' lives	7.4	7.2
Personal finances	6.5	6.7
Your professional life	6.6	6.8
Mental/spiritual health	7.2	7.3
Your social life	6.8	6.8
The stock market	5.9	6.0
The job market	6.0	6.1
The U.S. economy	5.1	5.6
Race relations and social justice	5.3	5.5
America as a whole	5.1	5.4
The world	4.7	5.1
Average personal	6.9	7.0
Average societal	5.4	5.6
Average across all dimensions	6.1	6.3


Optimism About the Future Has Diminished

16


	July 2020			January 2022			January 2023			January 2024	
	Today	End of 2021		Today	End of 2022		Today	End of 2023		Today	End of 2024
Average personal	6.9	7.6		6.5	6.8		6.5	6.9		6.9	7.0
Average societal	5.1	6.1		5.0	5.3		5.1	5.4		5.4	5.6
Average total	6.0	6.8		5.7	6.0		5.8	6.1		6.1	6.3




0.8



0.3



0.3



0.2

| Key Attitudes of Today's Malaise

	July 2020	January 2022	January 2023	January 2024
The Founding Fathers would be very disappointed with the condition of America today	67%	73%	75%	75%
The American Dream has become very difficult for most people to achieve	66%	70%	70%	69%
I am more worried about the American Dream than ever before	53%	59%	55%	58%
I am more worried about my personal finances than ever before	50%	50%	54%	49%
I have become used to the “new normal”	43%	38%	39%	35%
Young people today will be better off than their parents’ generation	31%	20%	38%	22%

Trying To Prioritize Self Care

Plans for 2024

Blue shading:
“will do more”
at least 2x “will
do less”

	Will do more	Will do the same	Will do less	I don't do this
Take care of myself	48%	45%	4%	3%
Exercise	43%	42%	4%	10%
Eat healthy	40%	49%	4%	7%
Take active steps to reduce my stress level	37%	48%	4%	11%
Spend time on my hobbies	33%	51%	6%	10%
Sleep	32%	57%	8%	3%
Get in touch with my spiritual side	31%	45%	6%	17%
Spend time at home	29%	61%	8%	3%
Travel for vacation	26%	42%	13%	19%
Be 'green' / environmentally-friendly	23%	57%	6%	14%
Meet new people	20%	55%	14%	10%
Volunteer for a charitable cause/org	19%	45%	7%	30%
Follow political news	18%	59%	10%	12%
Take a staycation	18%	49%	8%	25%
Entertain at home	17%	49%	12%	21%
Go to movies in theaters	17%	40%	12%	31%
Follow sports	16%	51%	8%	25%
Eat at nice restaurants	13%	48%	24%	14%
Spend time on social media	12%	52%	20%	15%
Follow entertainment/celebrity news	10%	37%	15%	37%
Volunteer for a political cause/org	9%	30%	10%	51%
Drink alcohol	7%	41%	15%	36%

Few Signs of Expected “Splurges” In Spending

Anticipated spending in 2024

**Blue shading:
“will spend
more” at least
2x “will spend
less”**

	More	Same	Less	Don't buy
Groceries	36%	50%	11%	3%
Insurance	24%	60%	9%	8%
Personal care & wellness	23%	63%	10%	4%
Vacations & personal travel	22%	43%	17%	17%
Restaurants & dining	17%	50%	26%	7%
Home and garden	17%	54%	15%	14%
Automobiles	16%	51%	17%	16%
Clothing, apparel/accessories	15%	57%	24%	4%
Computers & electronics	13%	54%	24%	9%
Alcoholic beverages	9%	38%	20%	33%

| A Range of Economic Concerns

% extremely/very worried about
financial issues

Keeping pace with inflation	35%
Having enough money for retirement	30%
Not having enough savings to deal with an emergency	30%
Having too much credit card debt	19%
Becoming homeless	16%

How would you describe the following
investments at this time?

	Excellent	Good	Fair	Poor
Gold	19%	42%	28%	11%
U.S. real estate	12%	34%	36%	18%
U.S. stocks	11%	38%	38%	13%
Cryptocurrency	8%	16%	32%	44%
International stocks	7%	27%	46%	20%

47% – I live from paycheck to paycheck

| Headlines From 2024



Year of the Dragon traditionally means justice, prosperity and strength.



Billions of cicadas will emerge in the U.S. this year in a rare double-brood event

Source: NBC News

This year's dual emergence is a rare, synchronized event that last occurred in 1803.



2024: The Ultimate Election Year Around the World

National elections are scheduled or expected in at least 64 countries, as well as the European Union, which all together represent almost half the global population.



Source: Time



**Any
questions?**



QuestionPro



Research
Suite



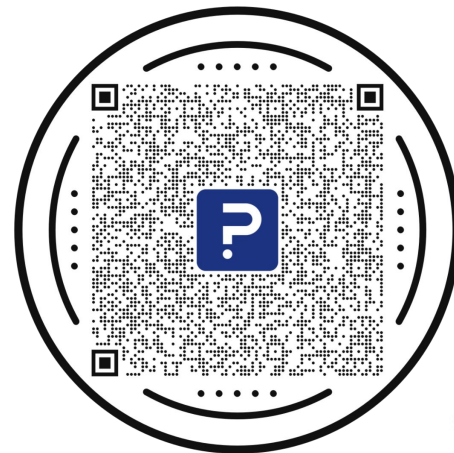


Audit your brand tracking program in 5 minutes

Find out how effectively you measure and monitor the performance and perception of your brand over time!

This audit is intended for all market research professionals, research practitioners, and brand strategists with broad visibility and ownership over brand performance trackers, brand health, and brand score.

It comprises of **9 core areas of key metrics in brand tracking studies** about consumer trends, market dynamics, customer satisfaction, talent attraction, brand sentiment, and more. It also measures how you and your team use technology to capture and analyze relevant data. But in the end, we all know it is about proving ROI, putting those insights into action, and staying above the curve.



Stay connected!



Dan Fleetwood
President of Research and
Insights



Video, Audio & Text

Unfiltered thoughts on market research!



Listen on
amazon music

Stay connected!



Stephen Kraus, Ph.D.
Professor, University of
San Francisco

USF's MSMI program (MS in Marketing Intelligence) seeks partners for our Practicum Program.

I pair companies needing market research projects with teams of graduate business students.

I supervise students as they conduct secondary, qual and quant research. They then deliver an insights-based final report.

Clients only pay out-of-pocket costs such as respondent incentives.

Email me for more info!! sjkraus@usfca.edu

THANK YOU!

**SPORTS&
LEISURE**
RESEARCH GROUP



UNIVERSITY OF
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Current Perceptions & Future Expectations Comparable to Last Year

16

	July 2020		January 2022		January 2023	
	Today	End of 2021	Today	End of 2022	Today	End of 2023
Your life in general	7.2	7.7	6.8	7.0	6.7	7.1
Family members' lives	7.4	7.9	7.2	7.1	7.1	7.3
Personal finances	6.4	7.4	5.9	6.6	5.9	6.6
Your professional life	6.5	7.3	5.8	6.2	6.2	6.7
Mental/spiritual health	7.1	7.7	6.7	7.0	6.5	7.1
Your social life	6.6	7.4	6.4	6.6	6.3	6.7
The stock market	5.6	6.3	5.5	5.5	5.1	5.5
The job market	5.3	6.2	5.8	5.8	5.8	5.9
The U.S. economy	5.1	6.2	4.6	5.3	4.6	5.1
Race relations and social justice	4.6	5.6	4.7	5.0	5.1	5.3
America as a whole	4.9	6.0	4.8	5.1	4.9	5.2
The world	4.9	6.0	4.6	5.1	4.8	5.2
Average personal	6.9	7.6	6.5	6.8	6.5	6.9
Average societal	5.1	6.1	5.0	5.3	5.1	5.4
Average across all dimensions	6.0	6.8	5.7	6.0	5.8	6.1

Expecting A Year of Self-Care

18

Expected Activities vs. 2022

	Do more	Same amount	Do less	Don't do this
Take care of myself	56%	39%	4%	1%
Exercise	51%	38%	3%	9%
Eat healthy	50%	41%	4%	5%
Take active steps to reduce my stress level	48%	42%	5%	6%
Spend time on my hobbies	42%	47%	6%	5%
Get in touch with my spiritual side	39%	41%	7%	14%
Sleep	35%	56%	6%	3%
Be 'green' friendly	32%	50%	5%	13%
Travel for vacation	29%	39%	15%	17%
Spend time at home	29%	57%	12%	2%
Meet new people	27%	49%	13%	11%
Entertain at home	22%	48%	12%	18%
Take a 'staycation'	21%	50%	10%	19%
Volunteer for a charitable cause/organization	20%	45%	7%	28%
Follow sports	18%	44%	10%	27%
Eat at nice restaurants	18%	46%	22%	14%
Follow political news	17%	49%	16%	18%
Spend time on social media	15%	49%	27%	9%
Volunteer for a political cause/organization	14%	26%	10%	51%
Follow entertainment and/or celebrity news	12%	39%	18%	31%

Expecting to Spend More Across a Variety of Categories

18

Expected Spending vs. 2022

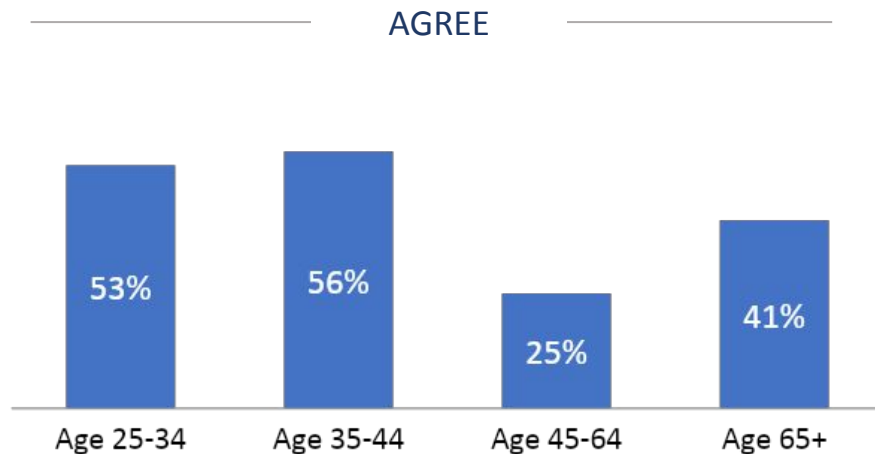
	More	Same	Less	Don't buy
Groceries	45%	42%	9%	3%
Personal care & wellness	32%	55%	10%	3%
Vacations & personal travel	28%	37%	18%	16%
Home and garden	27%	46%	15%	12%
Insurance	24%	57%	11%	8%
Restaurants & dining	23%	42%	29%	7%
Automobiles	22%	45%	19%	14%
Clothing, apparel and accessories	21%	54%	22%	3%
Computers & electronics	18%	50%	23%	9%
Alcoholic beverages	12%	33%	21%	35%

The New Temperance?

Younger People See Less Alcoholic Consumption

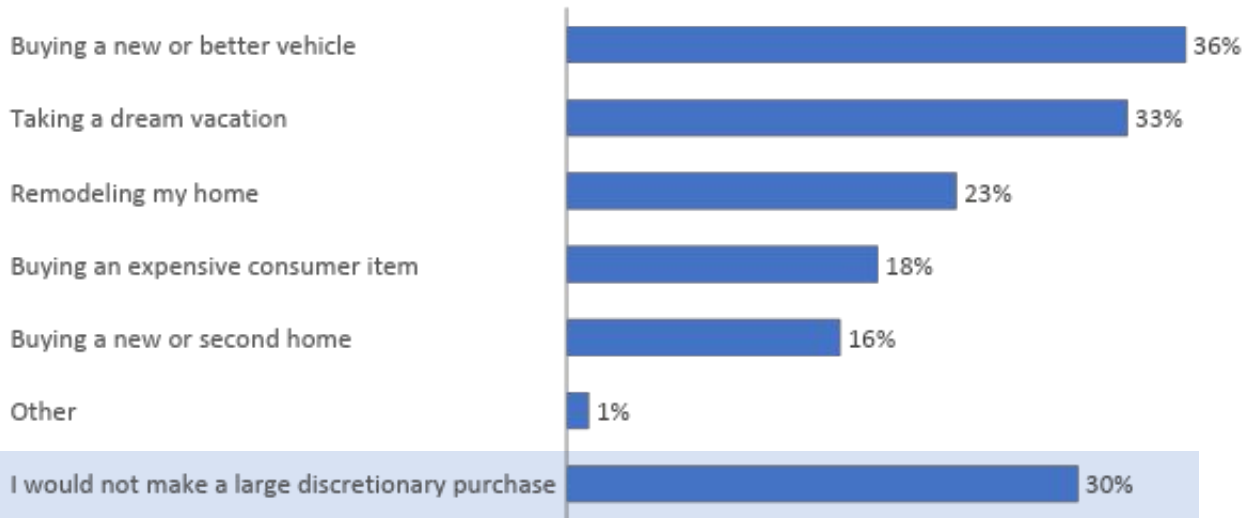
Please indicate how much you agree or disagree with each of the following statements.

Generally speaking, people are drinking less alcoholic beverages than they did two years ago.



Large Discretionary Purchases Are Not Off the Table in 2023

Which, if any, of the following large discretionary purchases are you planning to make over the next six months?

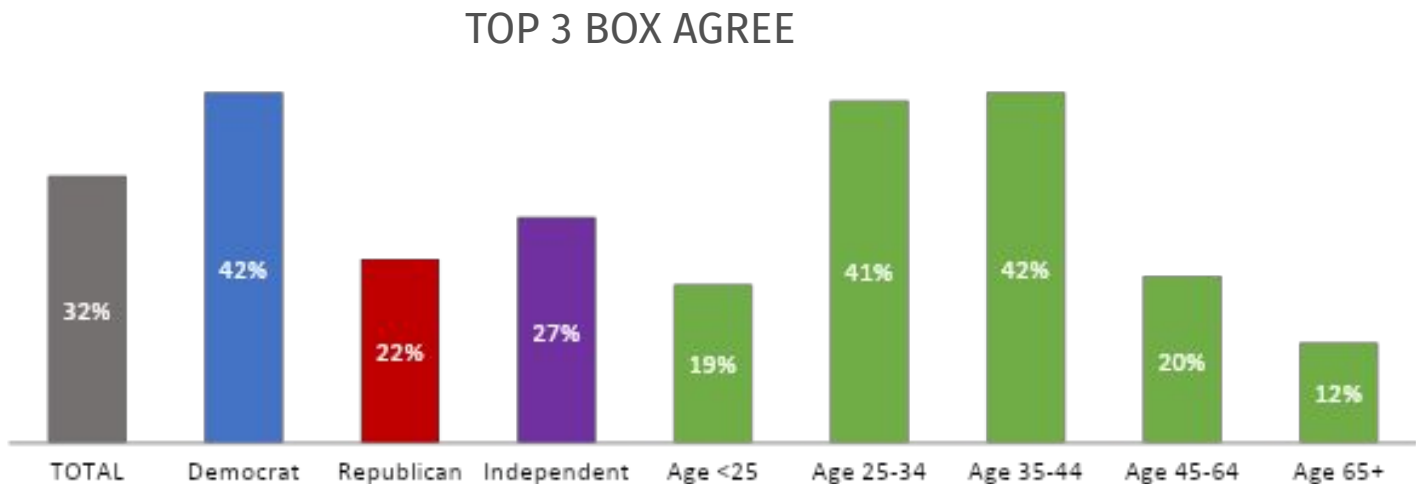


Less than a third aren't thinking about something big!

Electric Vehicles: The Next Thing–For Defined Segments

Thinking about the current situation, please indicate how much you agree or disagree with each of the following statements

I'm likely to purchase or lease an electric vehicle for my next car



Bullish on Travel

I'm likely to take a domestic business trip in the next six to twelve months.

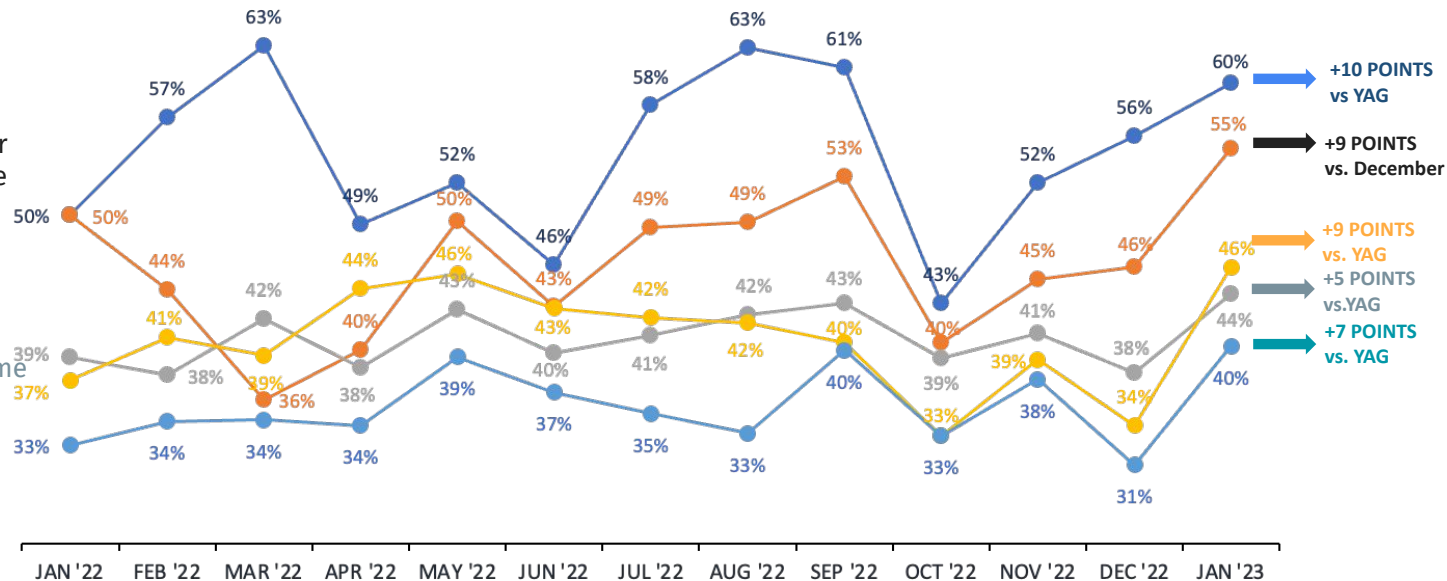
I plan to take the same number or more business trips over the next six months as I did in the six months prior to the pandemic.

Taking a vacation of over 500 miles or more is a priority for me and my family in the next 12 months.

I'm planning to take a major vacation this year

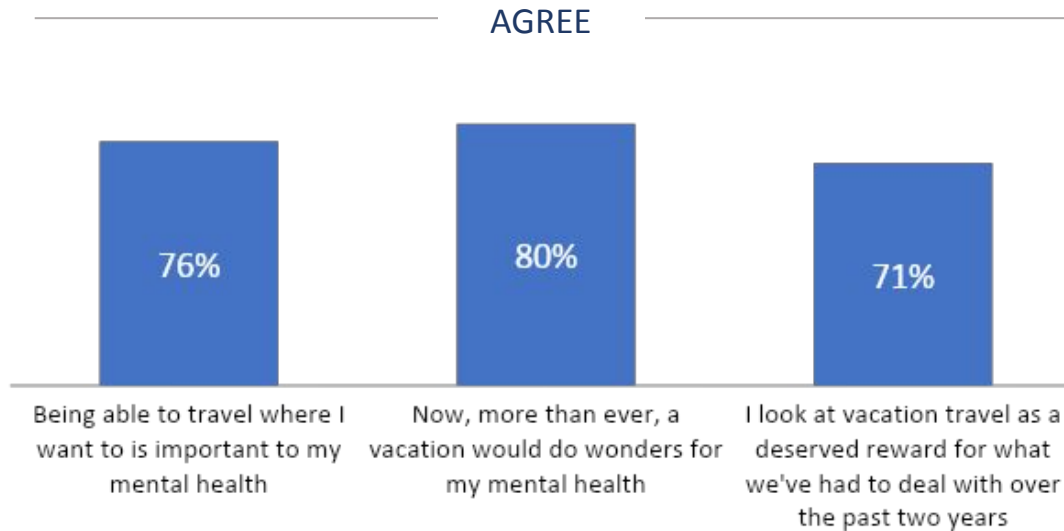
I plan to spend just as much or more money on travel in the next year as I did in the past year

TOP 3 BOX AGREEMENT



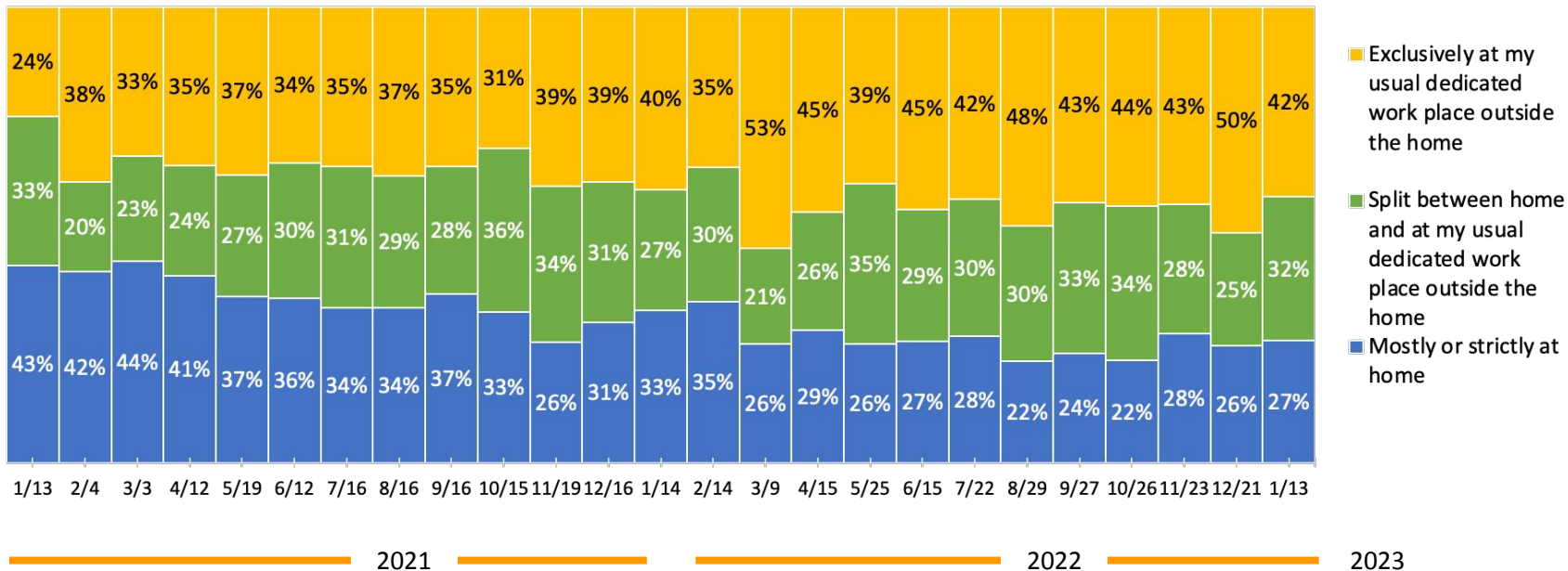
People “Need” a Vacation

Please indicate how much you agree or disagree with each of the following statements



Foundational Change: Less Than Half are Back Working in the Office Every Day

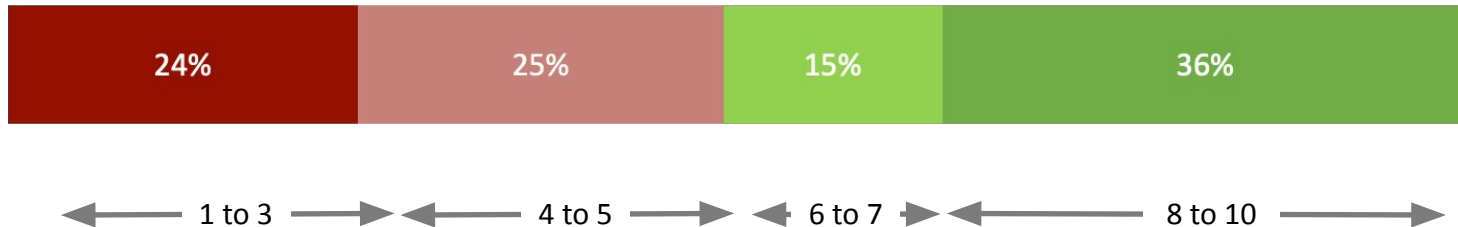
Are you presently working from home or in a dedicated workplace?



52% strongly agree that “the ability to work from home is something that I value or would value from my job”

About Half of the Unemployed are Not Willing to Take Jobs That Do Not Offer the Opportunity for Remote Work

Q. How willing would you be to take full time work that did not afford you with any opportunity to work remotely? Please use a scale from 1-10, where “10” indicates that you would have no hesitation whatsoever to take a job that does not allow for any remote work and “1” indicates that you would definitely not take a job that does not provide for a remote work opportunity.

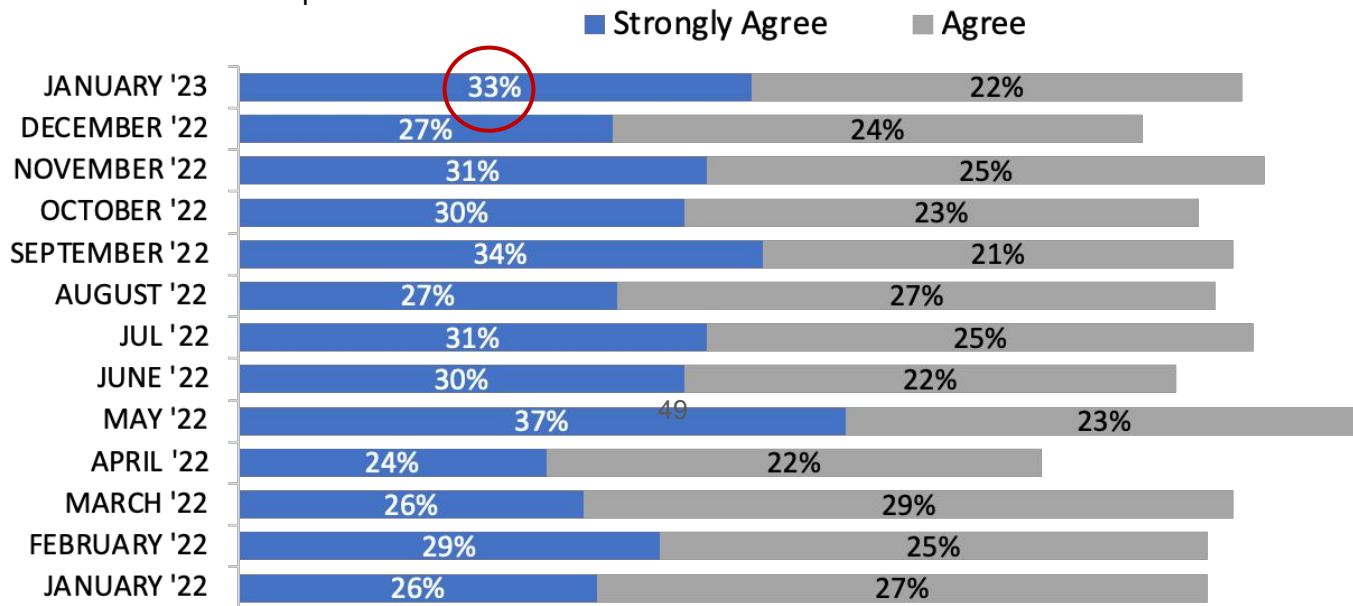


- One in four are strongly opposed to taking such work

Service Still Lacking: Majority Feel that The Resumption of Normal Activities Have Been Particularly Underwhelming

In general, the resumption of normal activities, that were limited during the height of the pandemic, has been underwhelming relative to my expectations and recollections of them, pre-COVID

Still mired in nine month slump



Skittishness and Uncertainty Characterize Investment Markets

Jan 2023

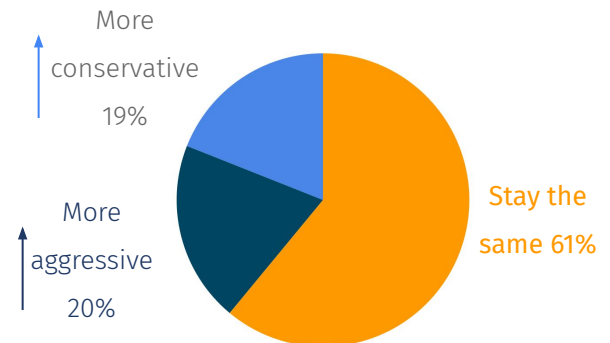
	U.S. stocks	Intl stocks	Gold	U.S. real estate	Crypto currency
Excellent	10%	8%	19%	14%	12%
Good	25% ↓	21% ↓	40%	31% ↓	18% ↓
Fair	42%	46%	30%	32%	29%
Poor	22% ↑	25% ↑	12%	23% ↑	40% ↑

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	U.S. stocks	Intl stocks	Gold	U.S. real estate	Crypto currency
Excellent	7%	6%	16%	17%	12%
Good	39%	29%	39%	36%	29%
Fair	37%	47%	32%	29%	38%
Poor	17%	19%	13%	18%	20%

Jan 2023

How will your investment outlook change in 2023, compared to 2022?



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