Consumer pulse March 2023 report

Consumer & Retail

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March 2023

Executive summary (1 of 5)

1 Household economics and consumer spending

- Over 40 percent of consumers reported an average of 16 percent increase in household income and 21 percent reported an average of 31 percent decrease in household income. 79 percent of respondents reported that their household income remained the same or increased.
- In 2023, consumers expect to spend more on essential categories such as groceries, automotive-related spend, personal care products, and prescription medications.
  - Consumers anticipate a 15 percent increase in grocery spend and an 11 percent increase in automotive spending.
  - Expectations regarding spend increases in both grocery and automotive are predominantly driven by the price increases observed by consumers.
- Approximately 17 percent delayed purchasing a home and 6 percent of consumers delayed refinancing a home in the past 6 months.
- Consumers expect to spend less online across all categories in Winter 2023 versus Winter 2022.

2 Consumer finance

- Most consumers selected debit card, credit card, and cash as their top three most frequently used payment methods; 43 percent of consumers chose debit card as their number one most frequently used payment method.
- Approximately 45 percent of consumers use their phones to make in-person purchases at least some of the time.
- Almost 50 percent of credit card users pay their entire credit card balance every month; most buy-now-pay-later users (57 percent) use this option for less than 10 percent of their purchases.
- Most consumers (79 percent) keep their money in traditional bank accounts; consumers care most about ease of use/convenience, trust/security, and cash back benefits when choosing a provider.
- Gen Zs and Millennials are more likely to use online or mobile payment platforms and higher-income households are more likely to use traditional bank accounts.

Executive summary (2 of 5)

3 Grocery shopping

- On average, consumers claim to spend around $580 on groceries each month, 24 percent of which is spent online; approximately one out of three consumers expects to spend less online in January to March 2023 versus January to March 2022.
- Consumers say that they go grocery shopping, on average, six times a month, visit two stores per trip, and spend $132 per trip, which indicates a higher average grocery spend of $792 per month (versus their monthly estimate of $580).
- On average, households that make $200k or more, Millennials and Gen X consumers spend more on groceries per trip than any another demographic.
- Approximately one out of three consumers go to multiple stores to get the best price or go to certain stores to stock up on certain items; over 60 percent of consumers do their grocery shopping at mass market retailers and supermarkets.
- Baby Boomer+ and Gen X consumers are more likely to go to multiple stores to get the best prices compared to Gen Z and Millennial consumers (41 percent and 38 percent versus 25 percent and 32 percent, respectively).

4 Mall shopping

- Consumers plan to shop at the mall less this winter versus last winter, causing average trips to the mall to decrease; consumers who do plan to go to the mall plan to visit the same number of stores and spend the same amount per trip.
- Gen Zs are more likely to go to the mall at least once this Winter 2023 compared to other age segments.
- Adult Gen Zs plan to go to the mall less often than last year; however, underage Gen Zs plan to go to more stores than adult Gen Zs once they are at the mall.
- Underage Gen Zs expect to spend more Winter 2023 ($209 per trip) than Winter 2022 ($196).
- Gen Zs prefer to go to the mall for more reasons than the other generations; their top three motivators are trying/seeing products in person before buying, hanging out, and going to restaurant or the mall food court.

Executive summary (3 of 5)

5 Consumer environmental sustainability efforts

- Over 50 percent of consumers report that they try to reduce water or energy usage, reuse single-use plastic bags, or recycle plastic household items at home.
- Approximately 15 percent of consumers plan to start refusing single-use plastic items and nearly 15 percent plan to take action on packaging by refusing unnecessary product packaging or purchasing alternatively packaged items.
- Most consumers who already take environmentally sustainable actions plan to continue these actions in 2023.
- Consumers are most often motivated to be environmentally sustainable by their social communities (30 percent), schools (29 percent), and residential communities (29 percent).
- Only 8 percent of consumers report that they have not taken any environmentally sustainable actions and do not plan to in 2023.

6 Environmental sustainability and consumer purchasing behaviors

- Nearly 40% of consumers say environmental sustainability is important to purchase decisions; over 75 percent of these consumers are looking for environmentally friendly products and/or packaging.
- 50% of underage (13-17) Gen Z consumers are most likely to say that environmental sustainability is important to purchase decisions.
- Approximately 50 percent of consumers who say environmental sustainability is important to their purchase decisions determine a product’s environmental sustainability based on product labels, descriptions, images, or marketing.
- Consumers are most likely to choose a product/service based on environmental sustainability features in the personal care products (48 percent), groceries (44 percent), restaurants (42 percent), and apparel (42 percent) categories.
- Approximately 40 percent of consumers who say environmental sustainability is important to purchase decisions (and approximately 20 percent overall) claim that they would boycott a company for not being environmentally sustainable.

Executive summary (4 of 5)

7 Social responsibility and consumer purchasing behaviors

- Approximately 33 percent of consumers say a company's social responsibility is important to their purchase decisions.
- Underage Gen Z consumers are more likely to say that social responsibility is important to their purchase decisions (41 percent versus 33 percent for overall consumers).
- Over 75 percent of consumers are at least somewhat familiar social responsibility; over 50 percent of them associate social responsibility with diversity, equity, and inclusion (DEI); employee human rights; health and safety; and fair wages.
- Of consumers who say a company's social responsibility is important to their purchase decisions, over half (51 percent) determine a product's social responsibility based on product labels.
- The categories for which consumers are most likely to choose a product or service based on social responsibility features are restaurants, apparel, and personal care products.
- Nearly 50 percent of consumers who say social sustainability is important to purchase decisions (and 31 percent overall) claim that they would be likely to boycott a company for not being socially responsible.

8 Return to office

- Almost half (46 percent) of employed adults are able to work from home; 50 percent of these employees follow a hybrid schedule, 27 percent work in-office five days a week, and 23 percent work from home all the time.
  - Most (74 percent) do not plan on change their in-office/onsite schedule in 2023.
  - Over half (52 percent) consider fully remote to be the ideal workplace scenario.
- The most common reasons employees work from home are better work-life balance (43 percent), increased productivity (35 percent), and decreased stress (32 percent).
- Employees that work in-office full or part-time are most likely to do so for social interaction (46 percent) and face-to-face colleague collaboration (37 percent).
- Nearly 40 percent of employees who are required to be in-office plan to seek a job with more flexible working arrangements.
- Workers are interested in geographic flexibility; 31 percent of employees wouldn't live in their current city if they could work from home.

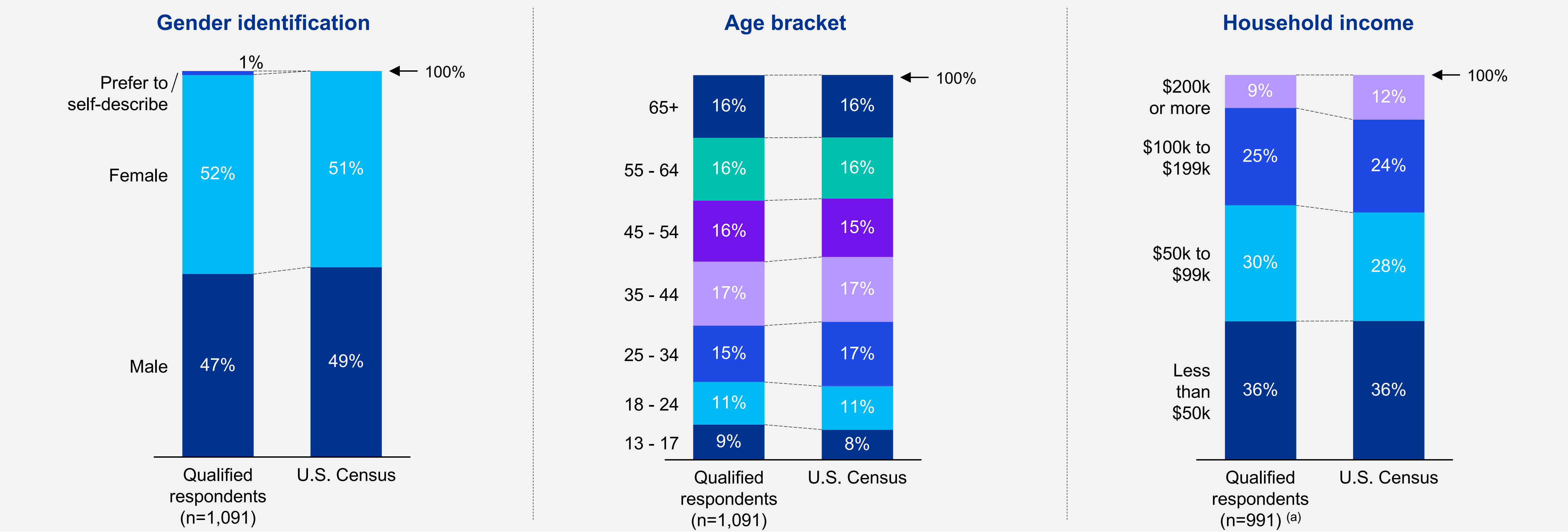
Executive summary (5 of 5)

9 Metaverse

- 45 percent of consumers are familiar with the metaverse, less than 40 percent of them (or 18 percent overall) have accessed it in the last year.
- Male and younger consumer segments are more likely to be familiar with the metaverse than female and older consumer segments.
- Male, underage Gen Z, Millennials, and consumers with household income of $100k to $199k are more likely to have accessed the metaverse in the last year versus other consumer segments.
- Consumer sentiment regarding the metaverse is conflicted; 19 percent of consumers agree that the metaverse could be as meaningful as in person and an authentic way of interacting, but not the same as in person.
- Over 40 percent of consumers who are familiar with the metaverse agree with the statement: “I believe the metaverse is the future of technology.” Men and Millennials are more likely to agree than other demographic segments.

Survey sample is within more than/less than 3 percent variance compared to 2020 U.S. Census demographics. (1 of 2)

Respondent demographic profile



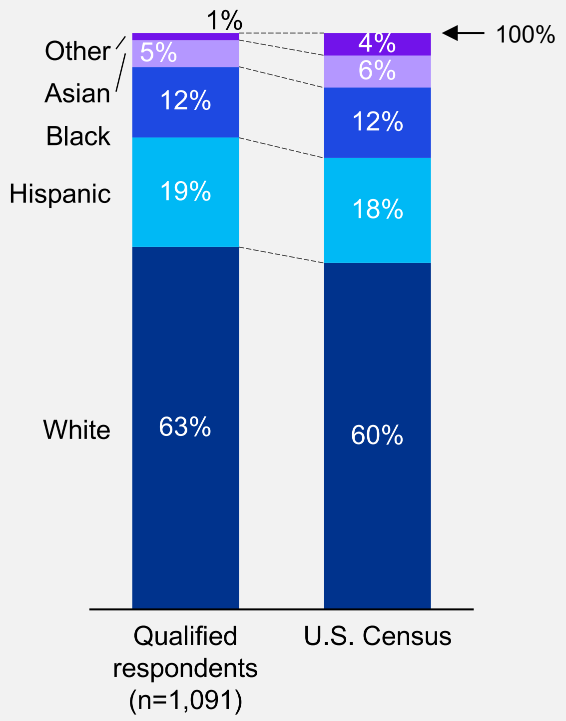
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Please select your gender.”; “Please enter your birthday.”; “Please select the annual income range that best describes your total household income in 2022.”; (a) Underage respondents were excluded from questions pertaining to household income.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

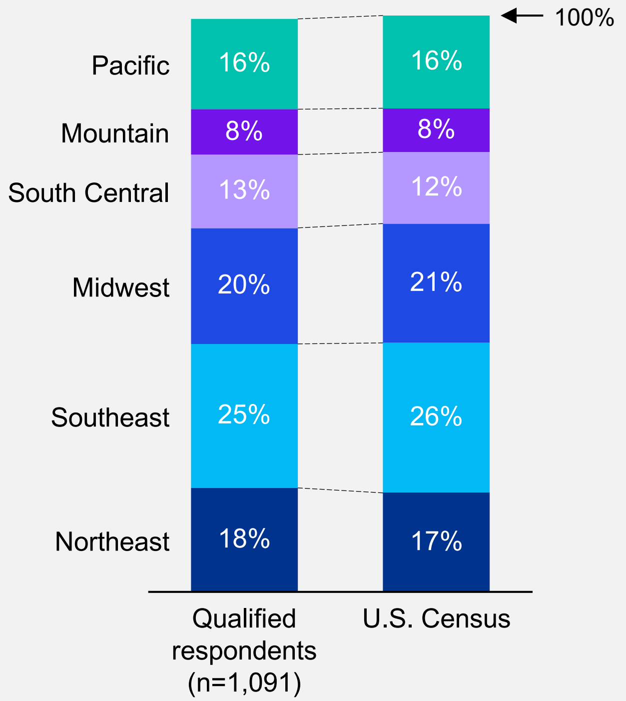
Survey sample is within more than/less than 3 percent variance compared to 2020 U.S. Census demographics. (2 of 2)

Respondent demographic profile

Race



Region



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Are you Hispanic, Latino/a/x, or of Spanish origin?”; “Please select the option which best describes your race.”; and “Please enter your zip code.”

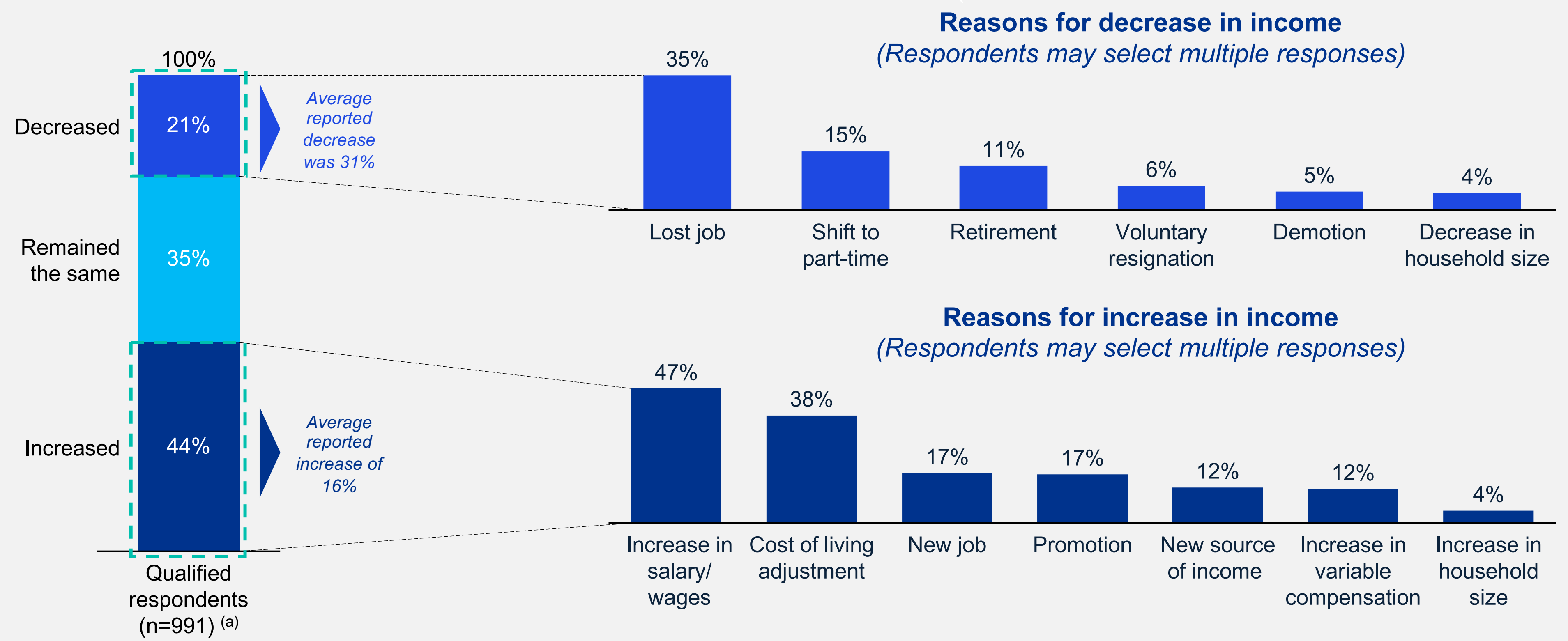
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

1

Household economics and consumer spending

Over 40 percent of consumers reported an average of 16 percent increase in household income and 21 percent reported an average of 31 percent decrease in household income, making income relatively flat from 2021 to 2022.

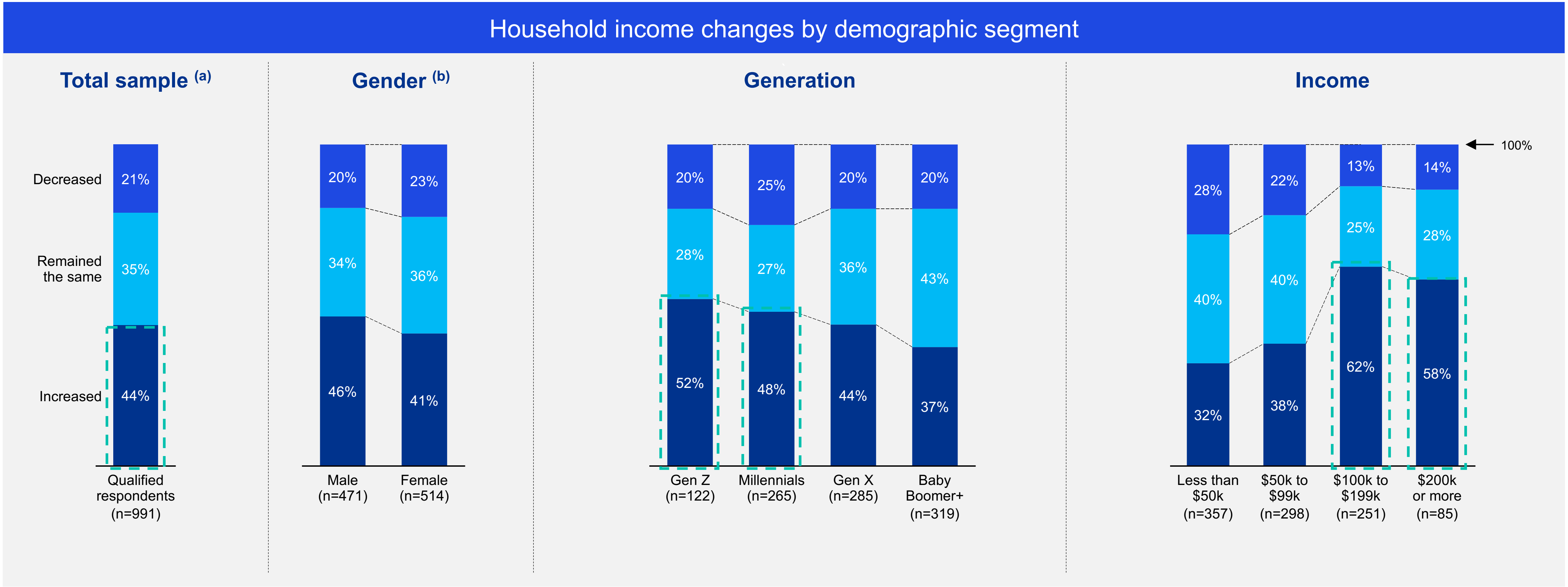
Household income change, 2021 versus 2022



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Compared to 2021, did your household income increase, decrease, or remain the same in 2022?”; "Please estimate the percentage decrease to your household income between 2021 and 2022.“; "Please estimate the percentage increase to your household income between 2021 and 2022.”; "What caused the recent decrease in your household income? Did you or someone in your household experience any of the following?“; "What caused the recent increase in your household income? Did you or someone in your household experience any of the following?”; (a) Underage respondents were excluded from questions pertaining to household income.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Increase in household income was driven by younger generations (Gen Z and Millennials) and higher-income households ($100K+).

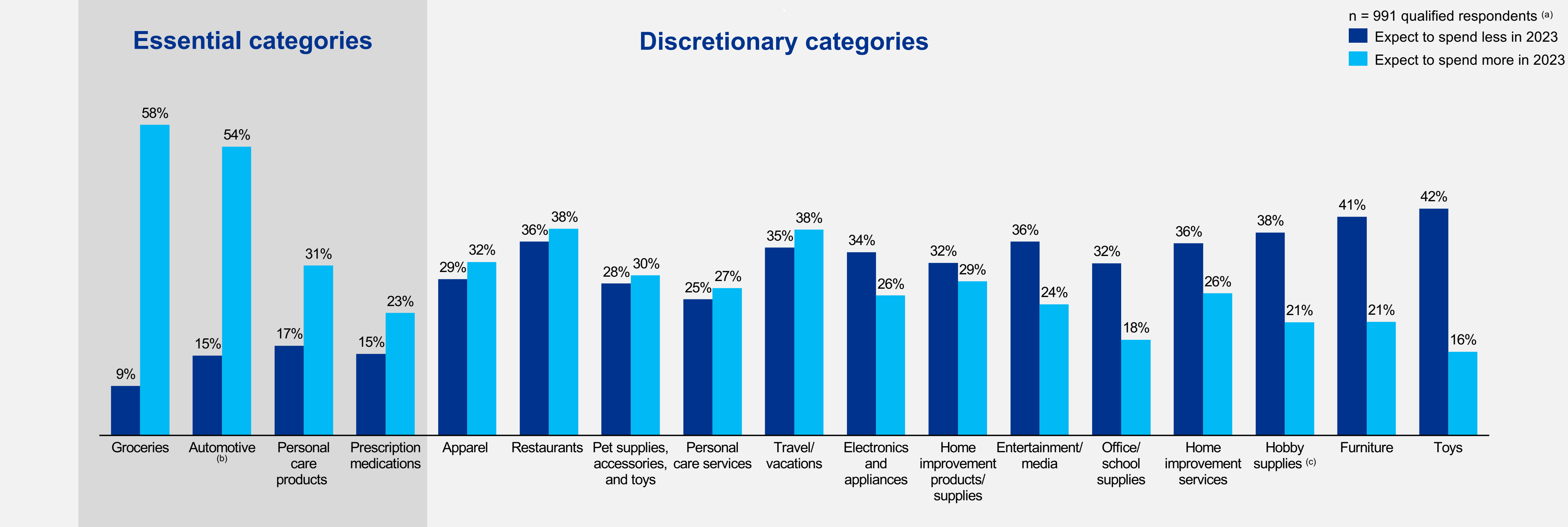


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Compared to 2021, did your household income increase, decrease, or remain the same in 2022?”; (a) Underage respondents were excluded from questions pertaining to household income. (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

In 2023, consumers expect to spend more on essential categories such as groceries, automotive-related spend, personal care products, and prescription medications.

Consumer expectations on spend per category, Winter 2022 versus Winter 2023

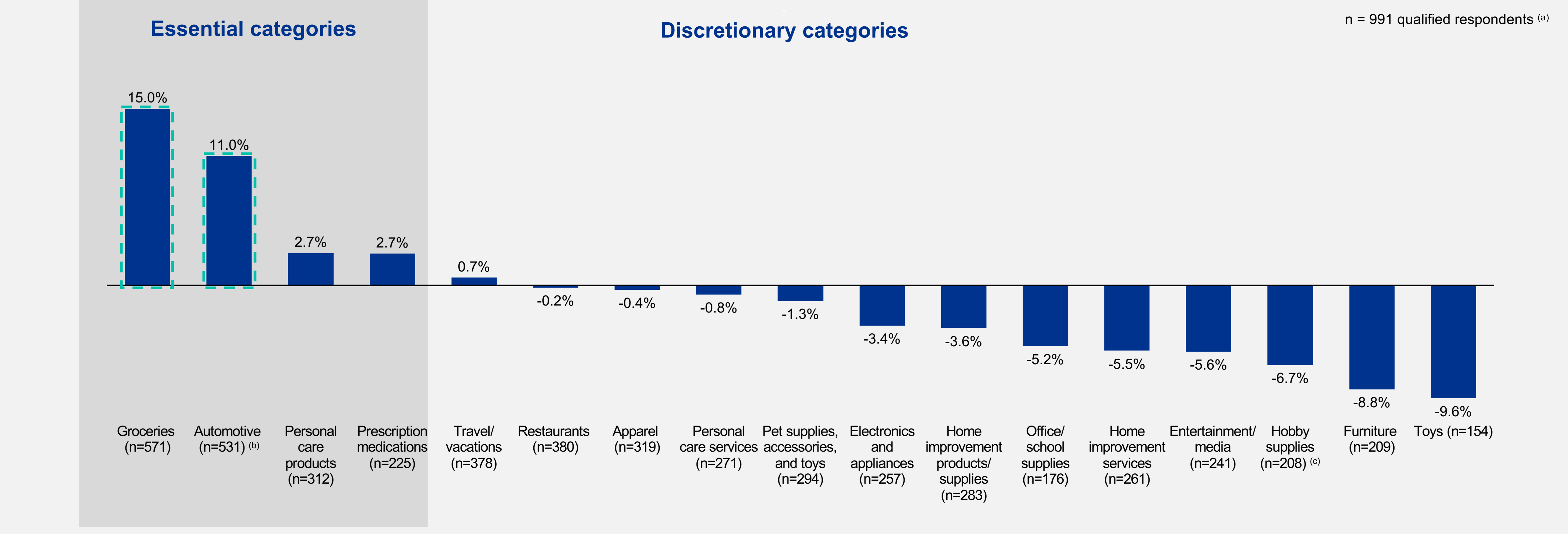


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Do you expect to spend more, less, or the same amount of money on each of the following products/services this winter (January through March 2023) compared to last winter (January through March 2022)?"; (a) Underage respondents were excluded from questions pertaining to household spending; (b) Automotive includes gas, tolls, auto insurance, and auto maintenance; (c) Hobby supplies include sporting goods, musical instruments, and books.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Consumers anticipate a 15 percent increase in grocery spend and an 11 percent increase in automotive spend.

Consumer expectations on spend per category, Winter 2022 versus Winter 2023



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How much do you think your monthly household spend on each of the following products/services will increase this winter (January through March 2023) compared to winter (January through March 2022)?” and ““How much do you think your monthly household spend on each of the following products/services will decrease this winter (January through March 2023) compared to winter (January through March 2022)?”; (a) Underage respondents were excluded from questions pertaining to household spending; (b) Automotive includes gas, tolls, auto insurance, and auto maintenance; (c) Hobby supplies includes sporting goods, musical instruments, and books.

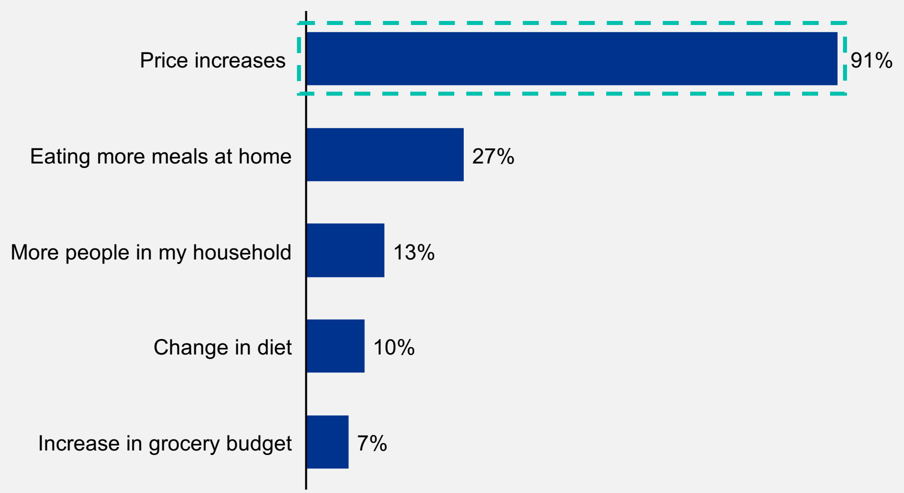
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 7, 2023

Expectations regarding spend increases in both grocery and automotive are predominantly driven by the price increases observed by consumers.

Consumer expectations on grocery and automotive spending increases

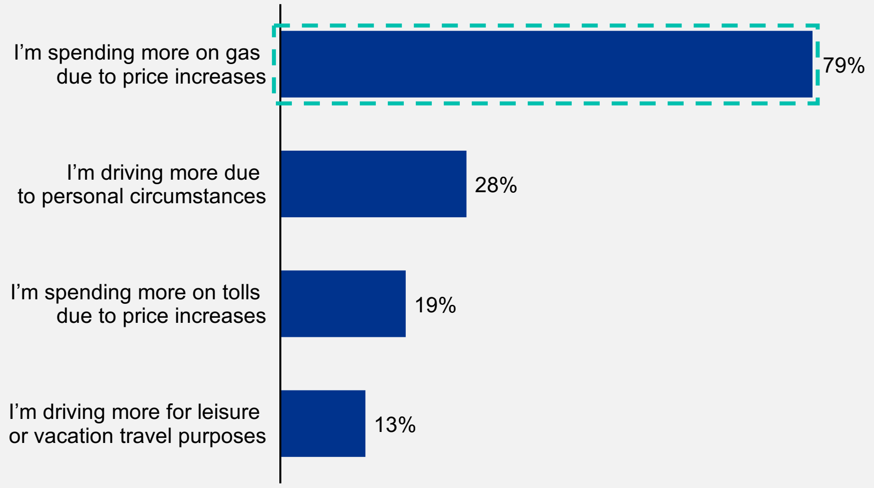
Consumer expectations on grocery spending increases
(Respondents may select multiple responses)

n = 411 qualified respondents who believe that their grocery spend is going to increase



Consumer expectations on automotive spending increases
(Respondents may select multiple responses)

n = 531 qualified respondents who believe that their automotive spend is going to increase

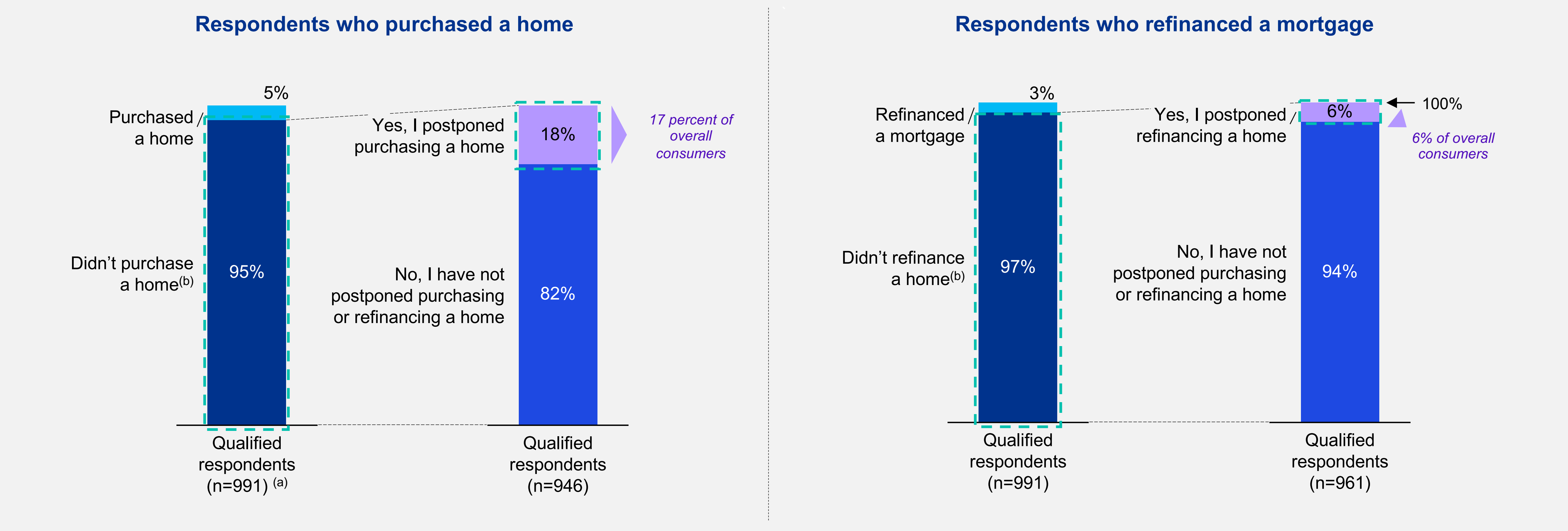


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Why do you believe that your grocery spend is going to go up this winter (January through March 2023) compared to last winter (January through March 2022)?" and "Why do you believe that your gas, tolls, auto insurance, and auto maintenance spend is going to increase this winter (January through March 2023) compared to last winter (January through March 2022)?"

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Approximately 17 percent delayed purchasing a home and 6 percent of consumers delayed refinancing a home in the past 6 months.

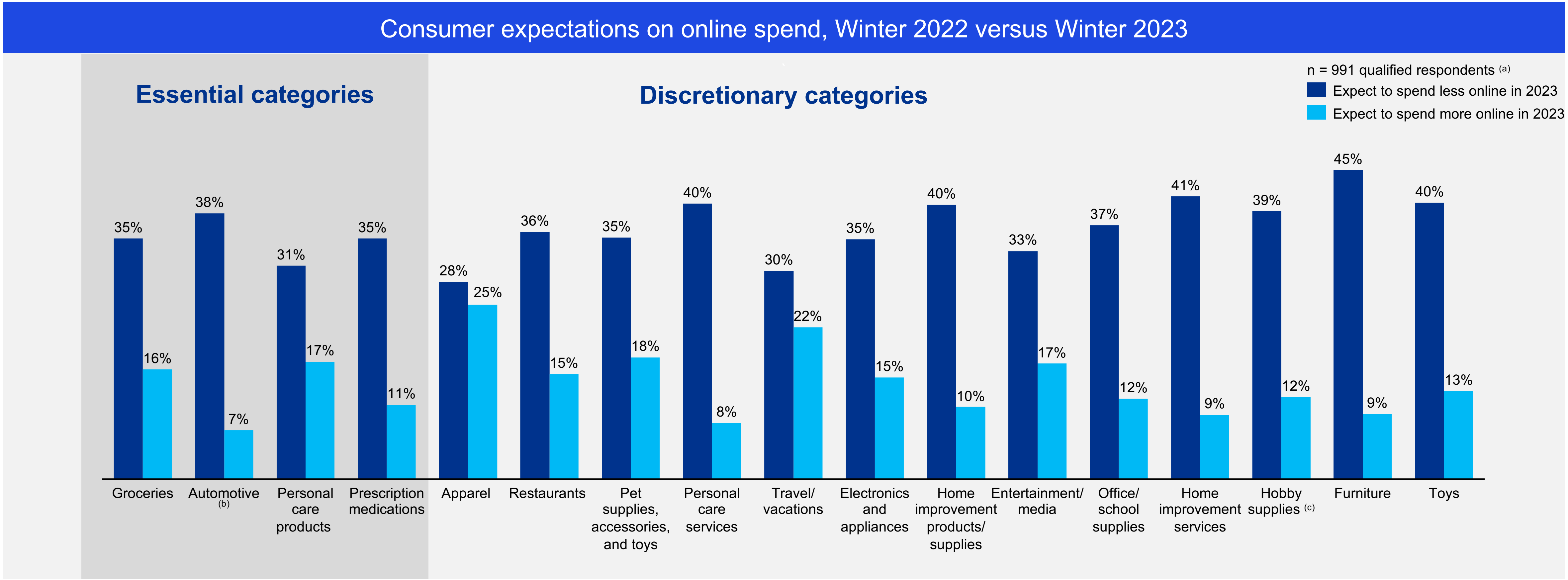
Home purchases and mortgage in past 6 months



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Which of the following activities have you completed in the last 6 months [purchase/refinance a home, buy a car, change jobs, move to a new city, fly internationally, etc.]?, "Have you postponed purchasing a home or refinancing a home in the past 6 months due to the rising interest rates?"; (a) Underage respondents were excluded from questions pertaining to household spending.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Consumers expect to spend less online across all categories in Winter 2023 versus Winter 2022.



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Do you expect to purchase more, the same, or less online for each of the following product categories this winter (January through March 2023) compared to this winter (January through March 2022)?"; (a) Underage respondents were excluded from questions pertaining to household spending; (b) Automotive includes gas, tolls, auto insurance, and auto maintenance; (c) Hobby supplies includes sporting goods, musical instruments, and books.

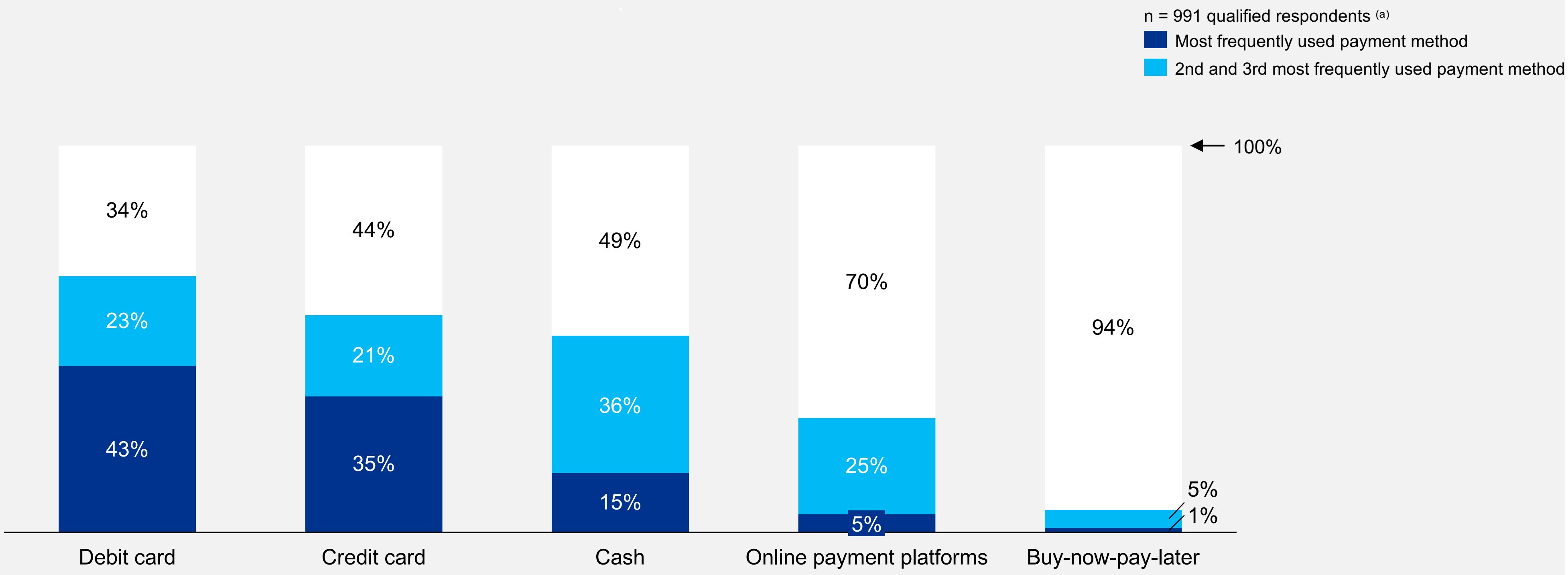
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

2

Consumer finance

Most consumers selected debit card, credit card, and cash as their top three most frequently used payment methods; 43 percent of consumers chose debit card as their number one most frequently used payment method.

Preferred payment methods

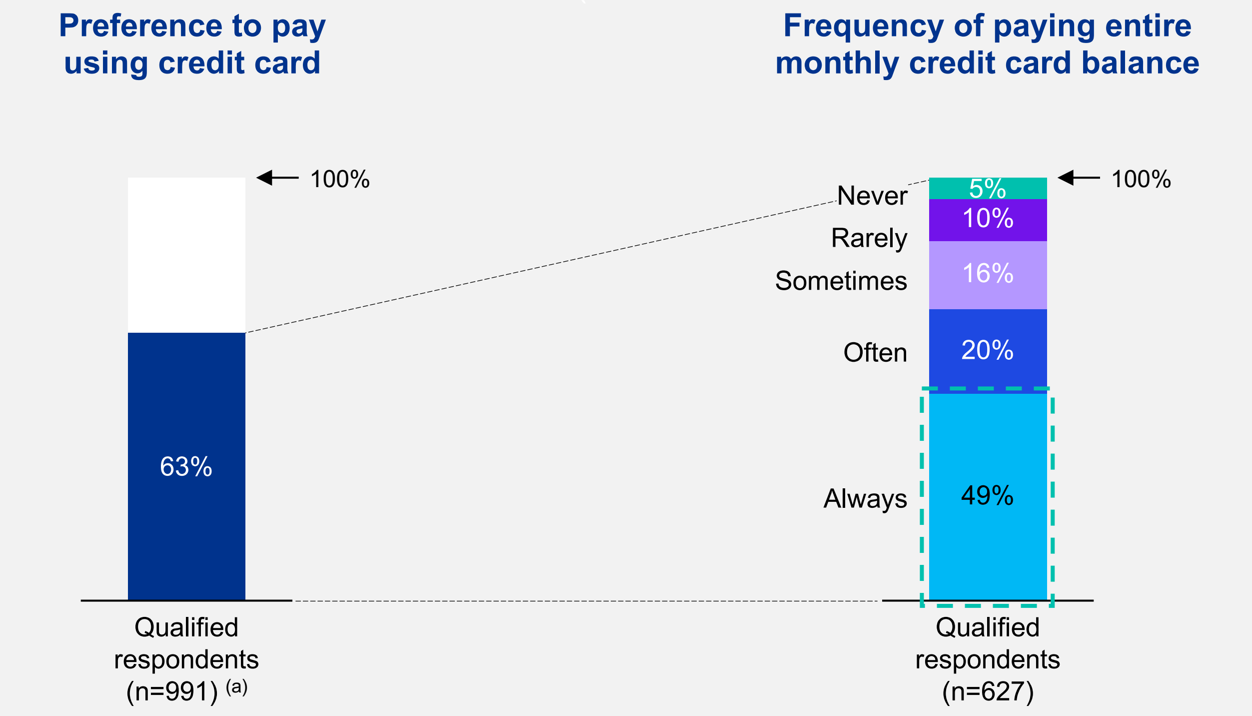


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “How do you typically pay for purchases? Please select only the payment methods that you use and rank the selected payment methods from most frequently used to least frequently used with most frequently used as #1.”; (a) Underage respondents were excluded from questions pertaining to consumer finance.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Almost 50 percent of credit card users pay their entire credit card balance every month; most buy-now-pay-later users (57 percent) use this option for less than 10 percent of their purchases.

Preference for paying methods

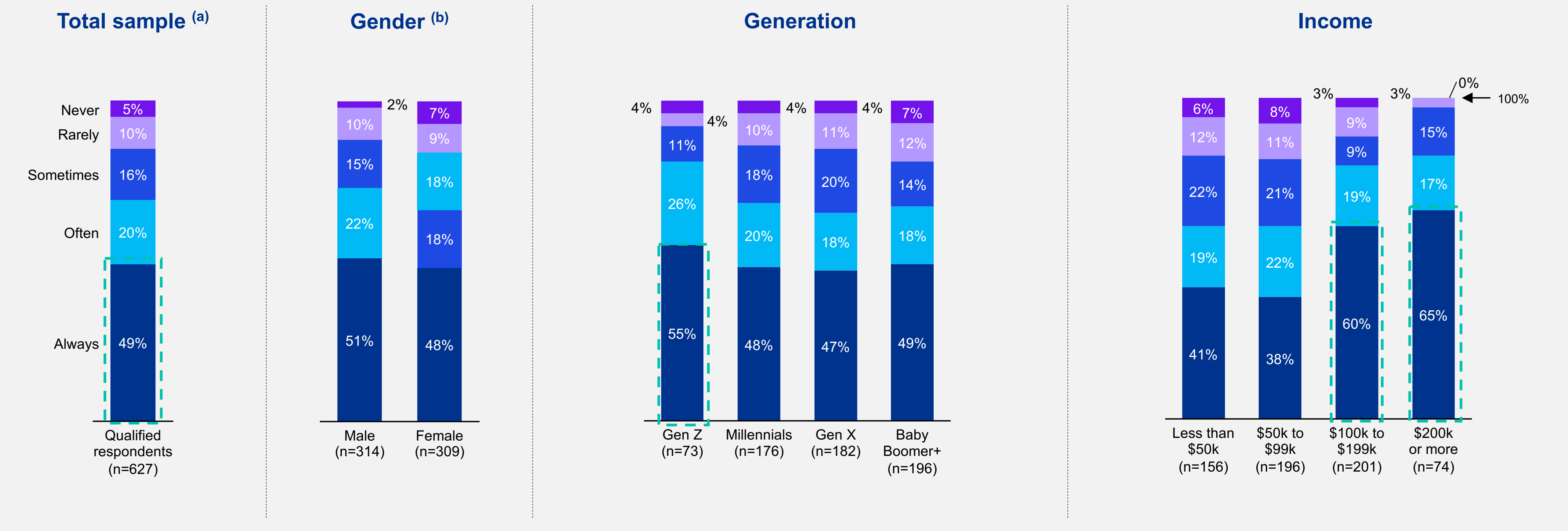


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “How do you typically pay for purchases? Please select only the payment methods that you use and rank the selected payment methods from most frequently used to least frequently used with most frequently used as #1.”, “How often do you pay off your entire monthly credit card balance?” and “For what percent of your purchases do you use buy-now-pay-later options?”; (a) Underage respondents were excluded from questions pertaining to consumer finance.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

$200K or more household income, $100K to $199K household income, and Gen Z consumers are most likely to always pay off their full credit card balance (65 percent, 60 percent, and 55 percent, respectively).

Monthly credit card balance behavior pattern by demographic segment

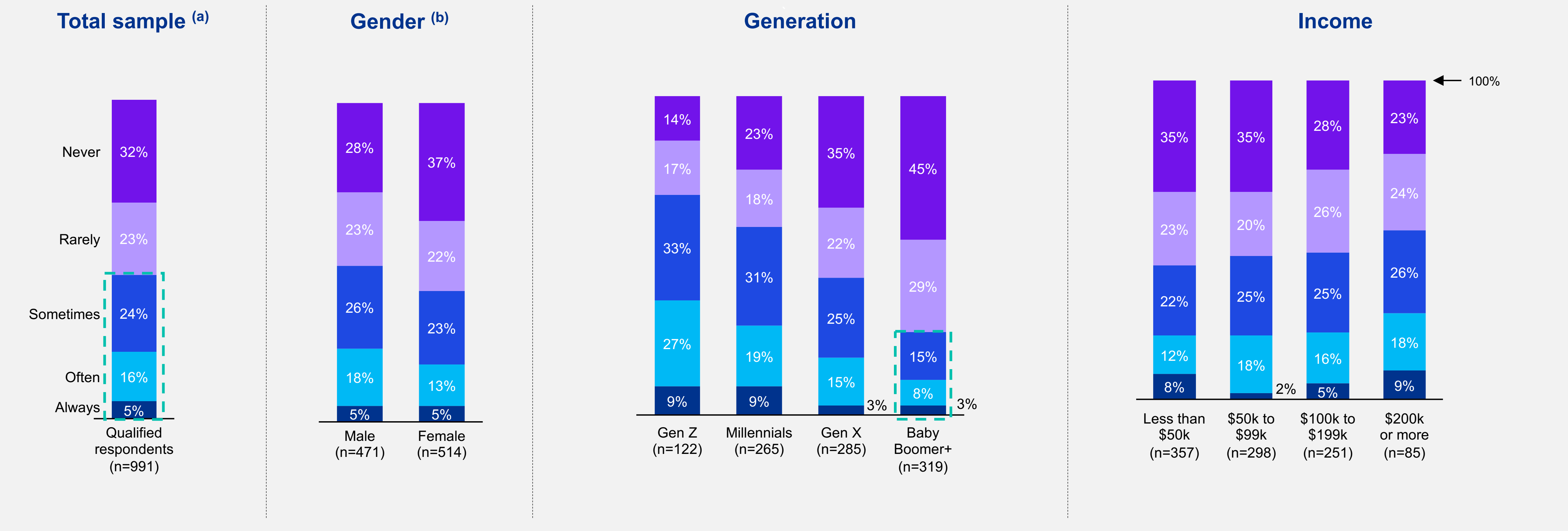


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents who use credit card for purchases, asked, “How often do you pay off your entire monthly credit card balance?”; (a) Qualified respondents includes only adult respondents who selected credit cards as one of their purchase methods; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Approximately 45 percent of consumers use their phones to make in-person purchases at least some of the time; Baby Boomer+ consumers are least likely to use their phones for in-person purchases.

Phone usage for in-person purchases by demographic segment



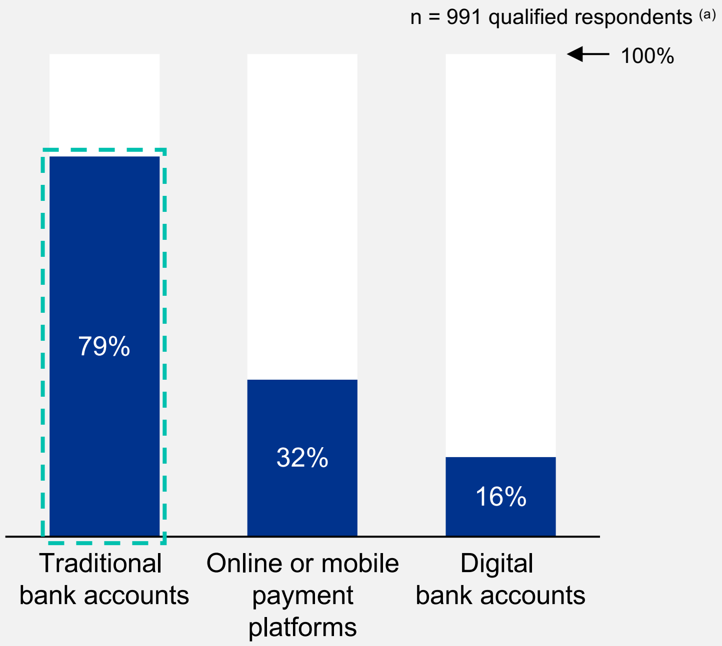
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “How often do you use your phone to make in-person purchases at checkout?” ; (a) Underage respondents were excluded from questions pertaining to consumer finance; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

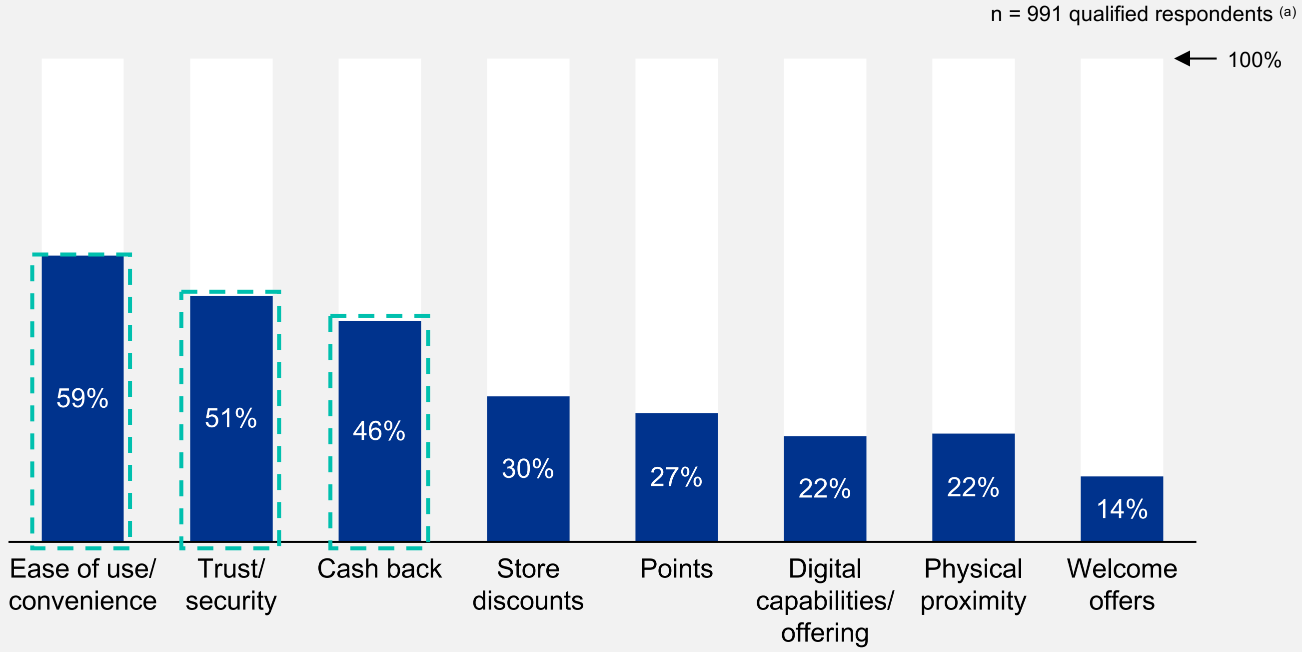
Most consumers (79 percent) keep their money in traditional bank accounts; consumers care most about ease of use/convenience, trust/security, and cash back benefits when choosing a bank account provider.

Financial account type and selection criteria

Preferred financial account type
(Respondents may select multiple responses)



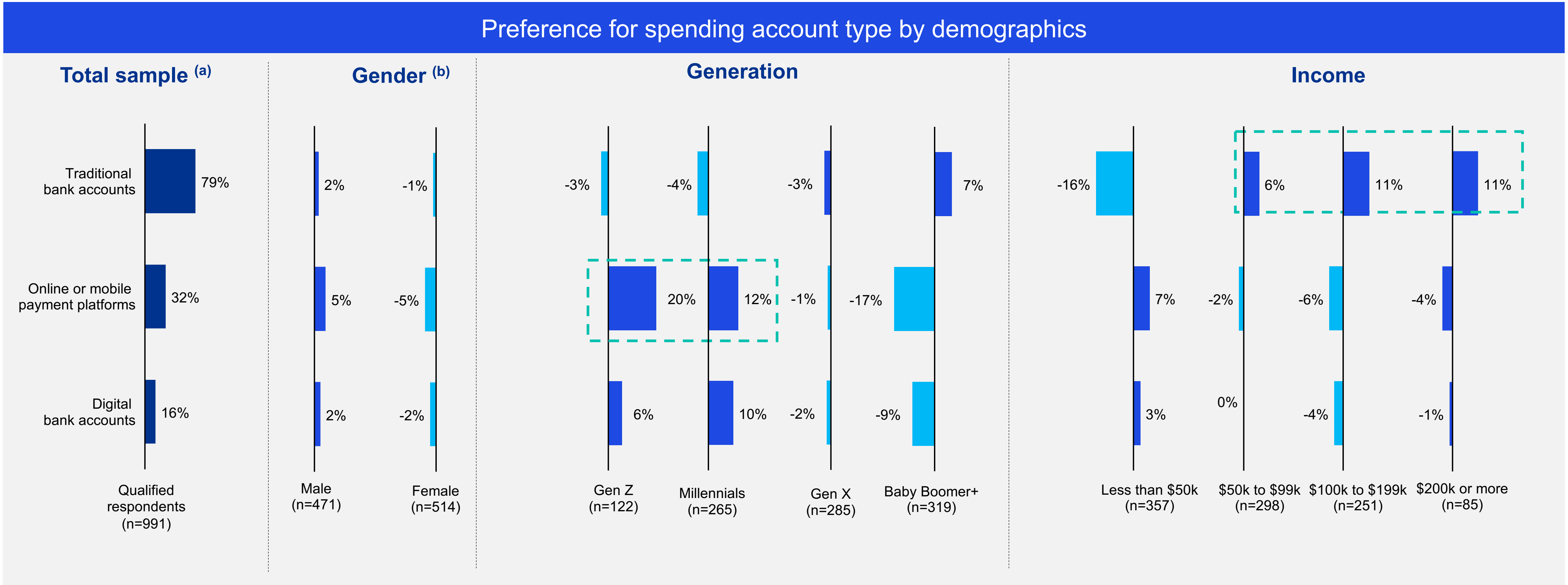
Decision factors when choosing a financial account
(Respondents may select multiple responses)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “In which of the following account types do you keep most of your spending money?” and “Which of the following factors are most important to you when deciding where to keep most of your spending money? Select all that apply.”; (a) Underage respondents were excluded from questions pertaining to consumer finance.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Gen Zs and Millennials are more likely to use online or mobile payment platforms and higher income households are more likely to use traditional bank accounts.

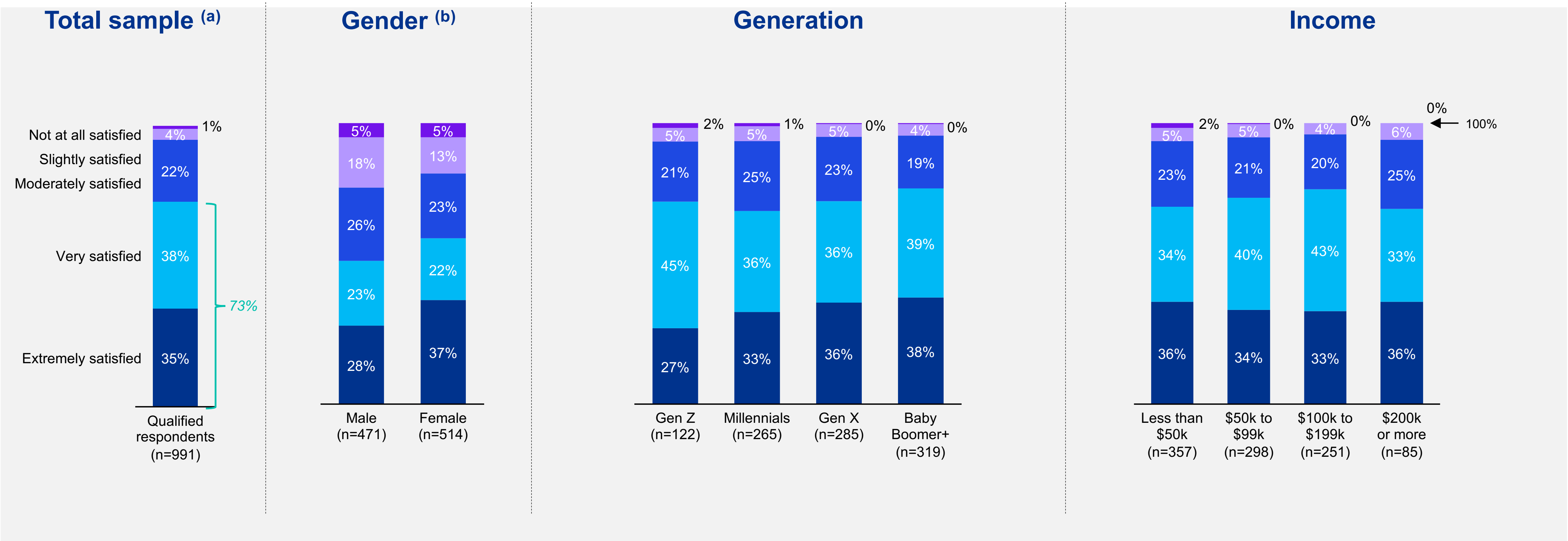


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “In which of the following account types do you keep most of your spending money? Select all that apply. (a) Underage respondents were excluded from questions pertaining to consumer finance; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Most consumers (73 percent) are either very or extremely satisfied with their financial account provider; satisfaction is consistent across demographic segments.

Consumer satisfaction regarding current financial account



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “How satisfied are you with your bank or payment account provider?”; (a) Underage respondents were excluded from questions pertaining to consumer finance; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

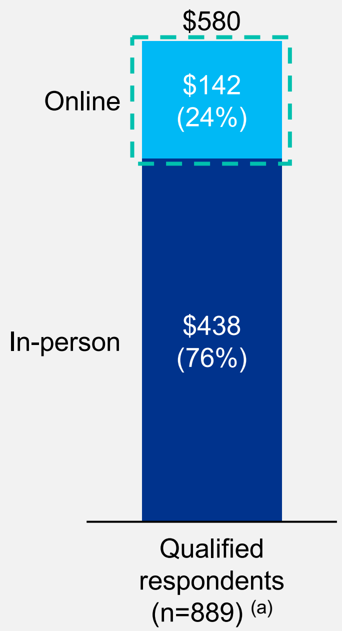
3

Grocery shopping

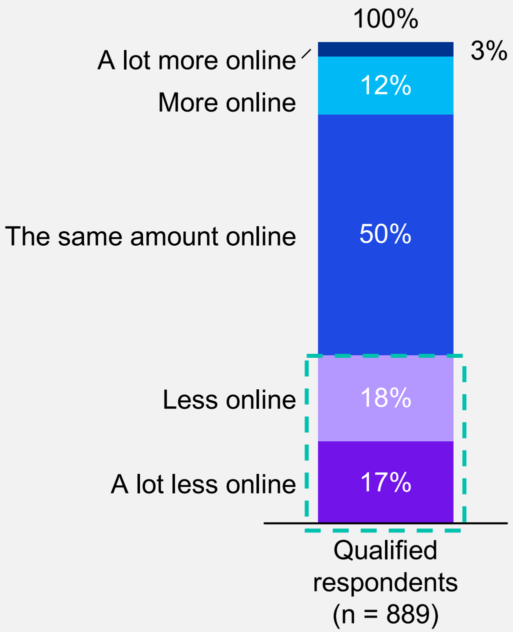
On average, consumers claim to spend around $580 on groceries each month, 24 percent of which is spent online; approximately 1 out of 3 consumers expect to spend less online in January to March 2023 versus January to March 2022.

Consumer 2023 expected grocery spending

Average grocery spend by channel



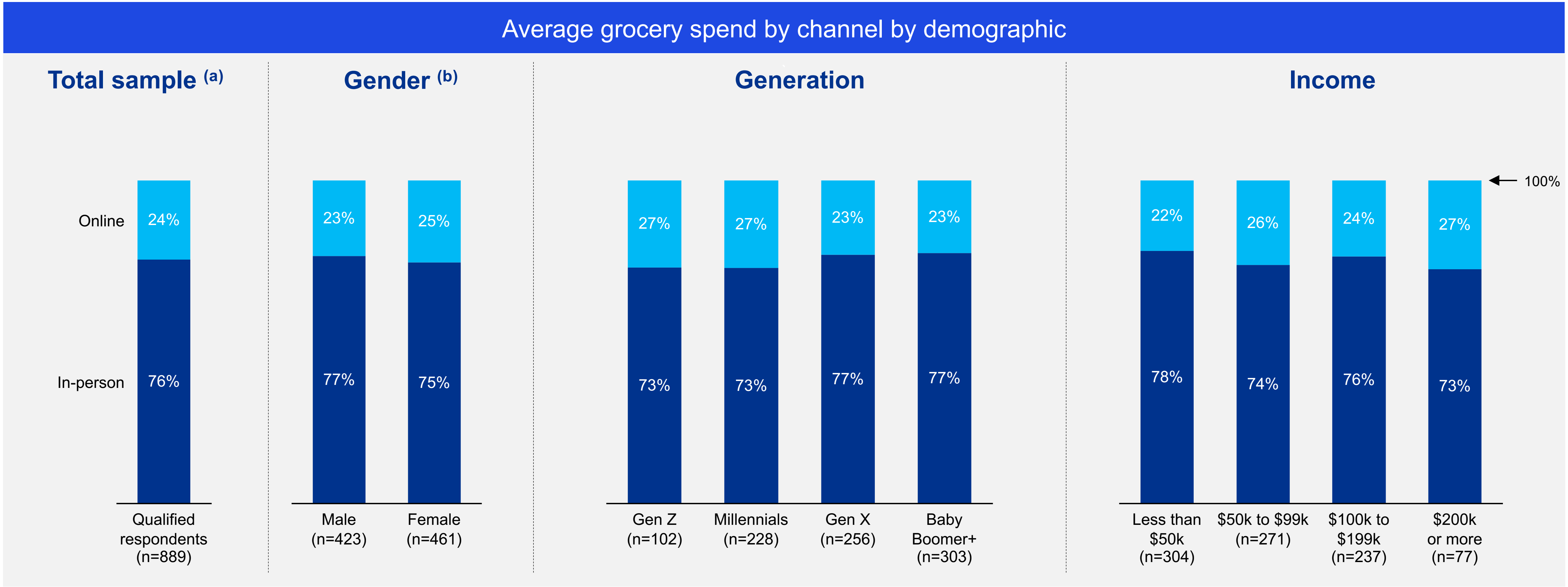
Expected change in online grocery share of wallet



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "What was your in person grocery spend last month?"; "What was your online grocery spend last month?"; "Do you expect to purchase more, the same, or less online for each of the following product categories this winter (January through March 2023) compared to this winter (January through March 2022)?"; (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

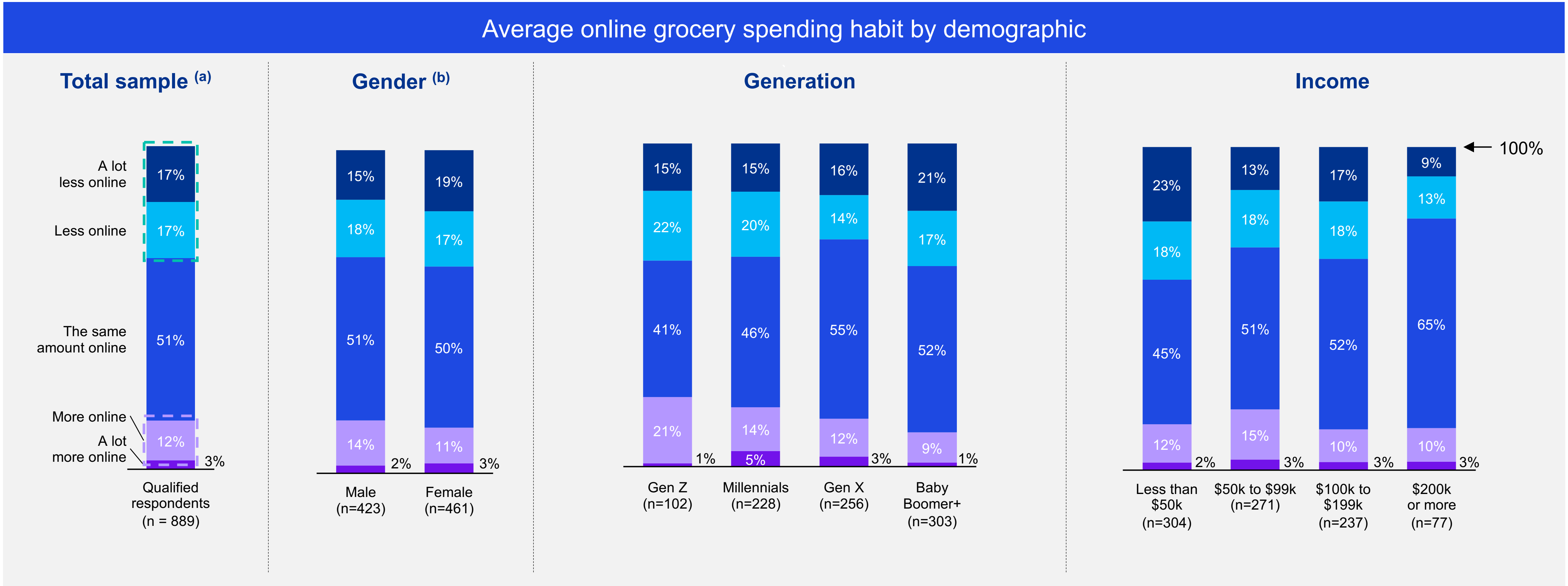
Online share of wallet for most consumers appears to remain consistent across most demographic segments.



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “What was your in person grocery spend last month?”; “What was your online grocery spend last month?”; (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

More consumers plan to spend less online (35 percent) Winter 2023 compared to Winter 2023; similar trend observed across demographic segments.



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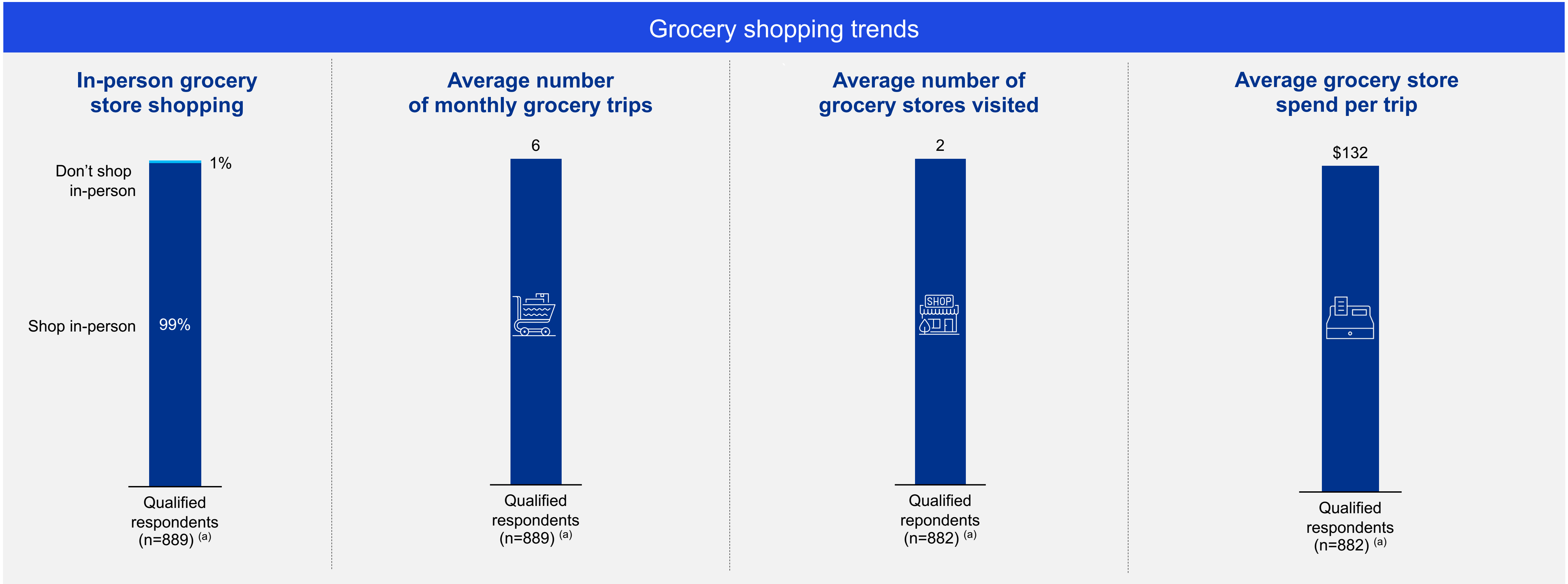
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

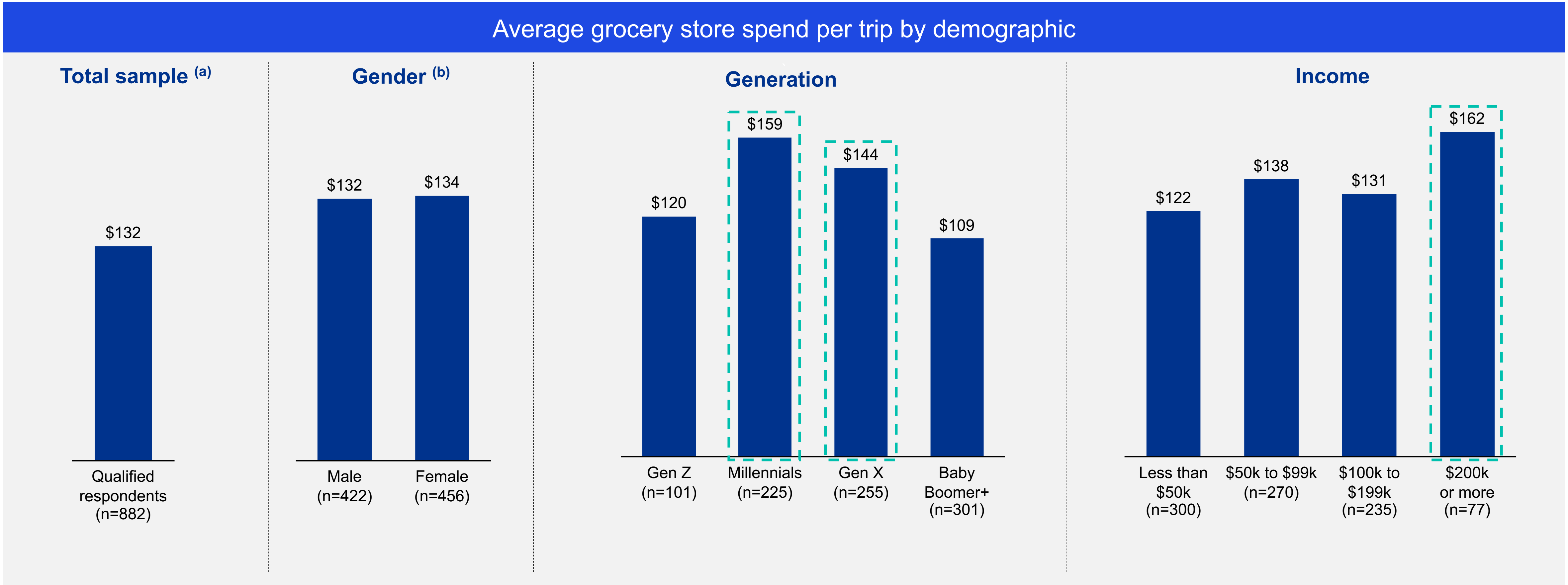
Consumers say that they go grocery shopping, on average, 6 times a month, visit 2 stores per trip, and spend $132 per trip, which indicates a higher average grocery spend of $792 per month (versus their monthly estimate of $580).



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "What was your in person grocery spend last month? Round to the nearest dollar.? Short answer, KPMG conducted surveys of a representative sample of 1,901consumers across the United States and, in all instances, asked, "What was your online grocery spend last month? Round to the nearest dollar.?"; (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

On average, households that make $200K or more, Millennials, and Gen X consumers spend more on groceries per trip than any another demographic



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Do you expect to purchase more, the same, or less online for each of the following product categories this winter (January through March 2023) compared to this winter (January through March 2022)?” (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

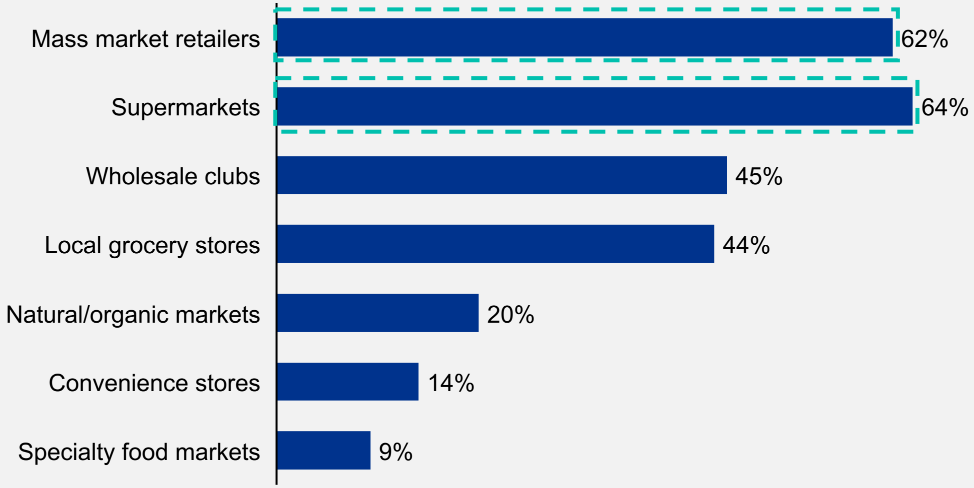
Approximately 1 out of 3 consumers go to multiple stores to get the best price or go to certain stores to stock up on certain items; over 60 percent of consumers do their grocery shopping at mass market retailers and supermarkets.

Grocery shopping preference

Grocery store behavior
(Respondents may select multiple responses)

Type of grocery store
(Respondents may select multiple responses)

n = 882 qualified respondents [a]



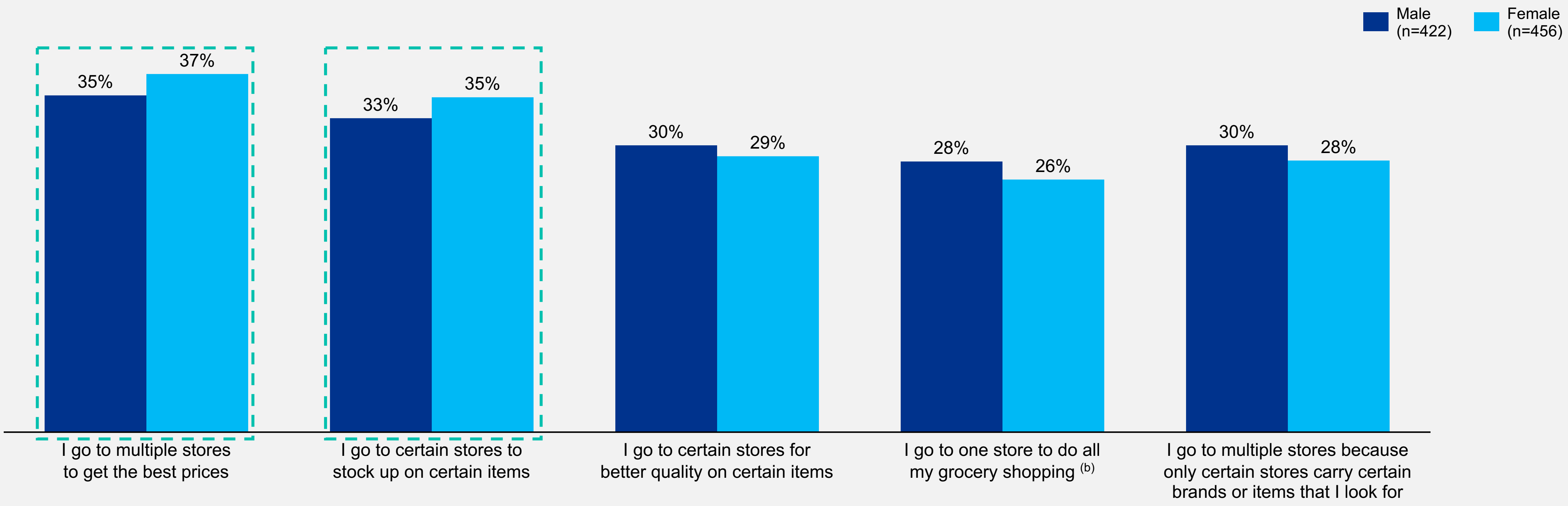
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Which of the following best describes your in person grocery shopping behaviors? "Which of the following types of stores do you typically go to when shopping for groceries in person? Select all that apply."; (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping; (b) Respondents who selected this option cannot select others options in the same question.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Consumers go to multiple grocery stores to get the best prices and certain stores to stock up on certain items.

Grocery shopping preference by gender [(a)]

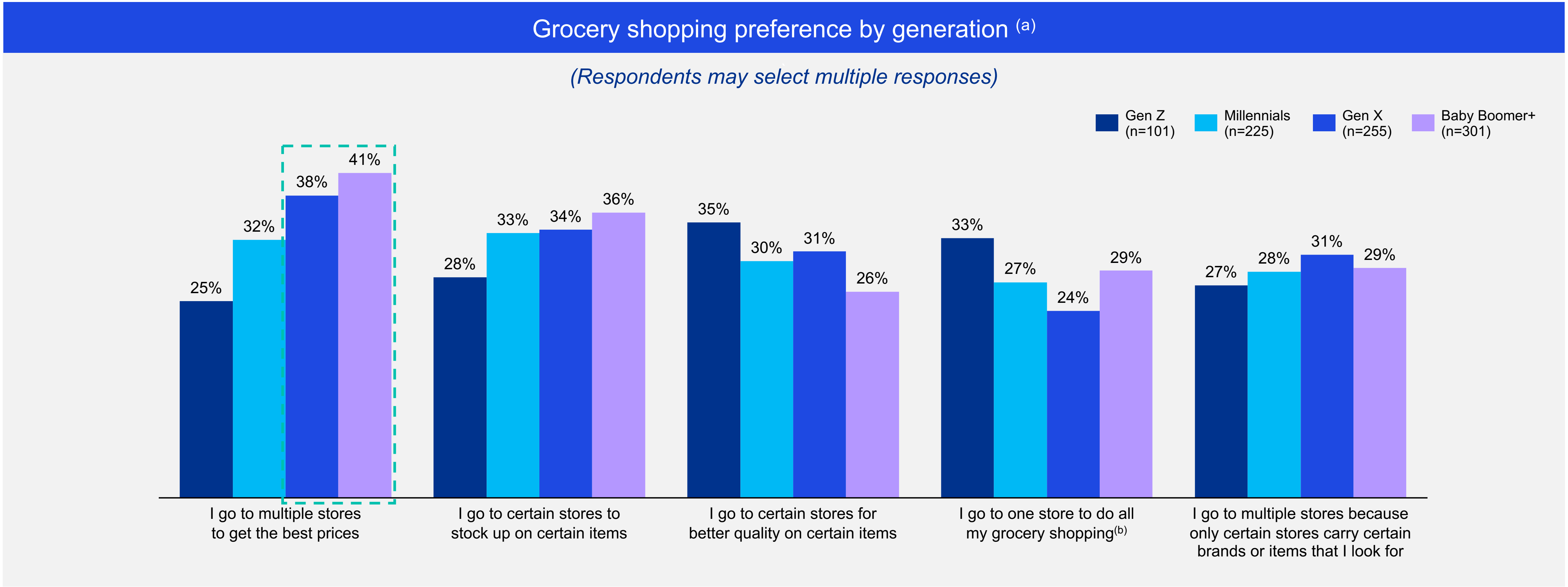
(Respondents may select multiple responses)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Which of the following best describes your in person grocery shopping behaviors?” (a) Respondents who selected “Prefer to self describe” have been excluded due to low sample size; additionally, underage respondents and outliers were excluded from questions pertaining to grocery shopping; (b) Respondents who selected this option cannot select others options in the same question.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Baby Boomer+ and Gen X consumers are more likely to go to multiple stores to get the best prices compared to Gen Z and Millennial consumers (41 percent and 38 percent versus 25 percent and 32 percent, respectively).



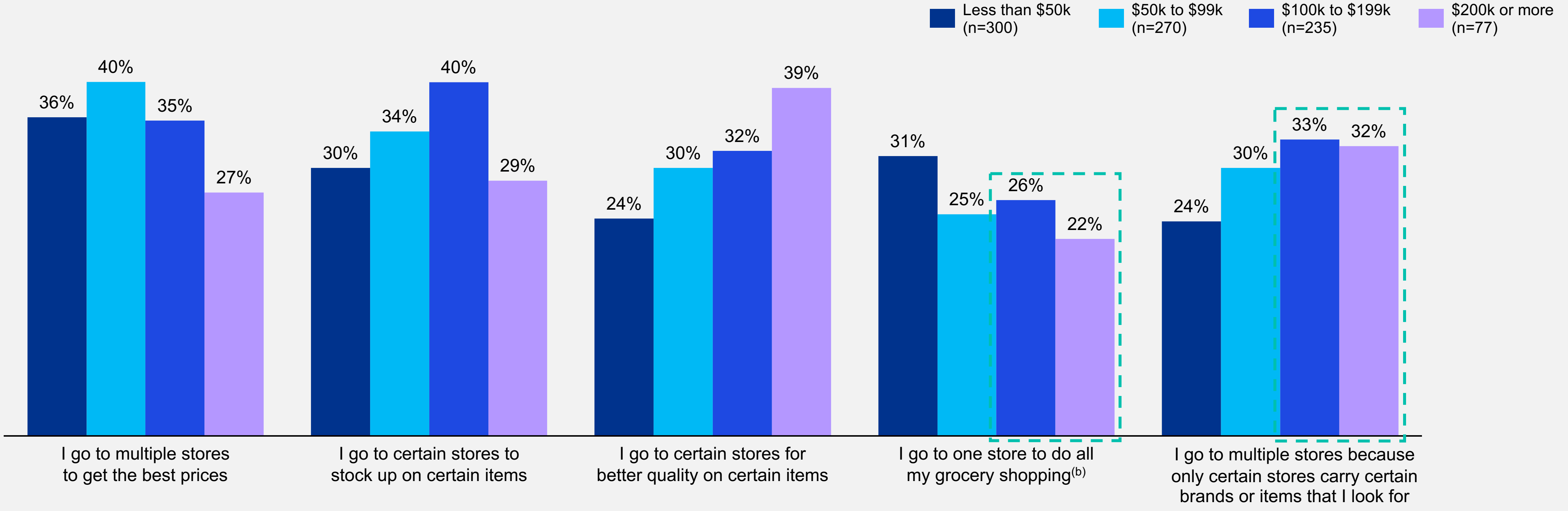
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Which of the following best describes your in person grocery shopping behaviors?" (a) Underage respondents were excluded from questions pertaining to grocery shopping; (b) Respondents who selected this option cannot select others options in the same question.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Higher income households ($100k or more) are most likely to go to multiple stores to seek out certain brands (32 percent) and some of the least likely to do all their grocery shopping at one store (26 and 22 percent).

Grocery shopping preference by income [(a)]

(Respondents may select multiple responses)



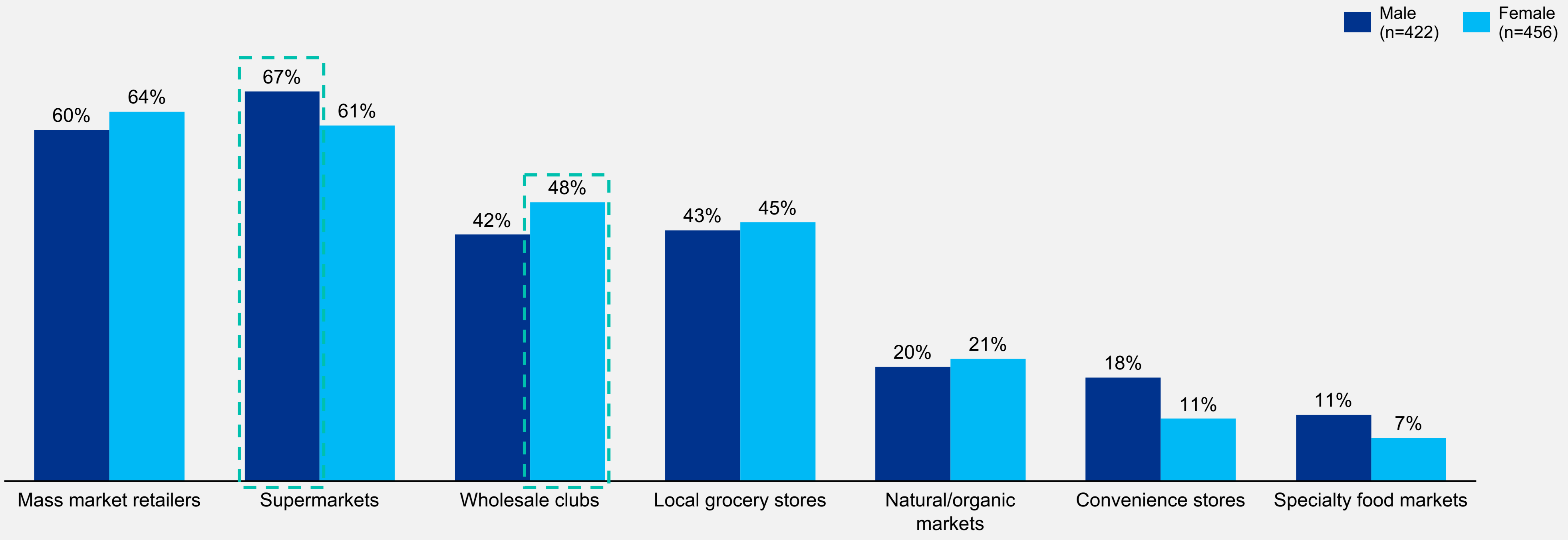
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Which of the following best describes your in person grocery shopping behaviors?"; (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping; (b) Respondents who selected this option cannot select others options in the same question.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Men are more likely to do their grocery shopping at supermarkets (67 percent) than women (61 percent); while women are more likely to do their grocery shopping at wholesale clubs (48 percent) than men (42 percent).

Types of grocery shopping stores by gender (a)

(Respondents may select multiple responses)



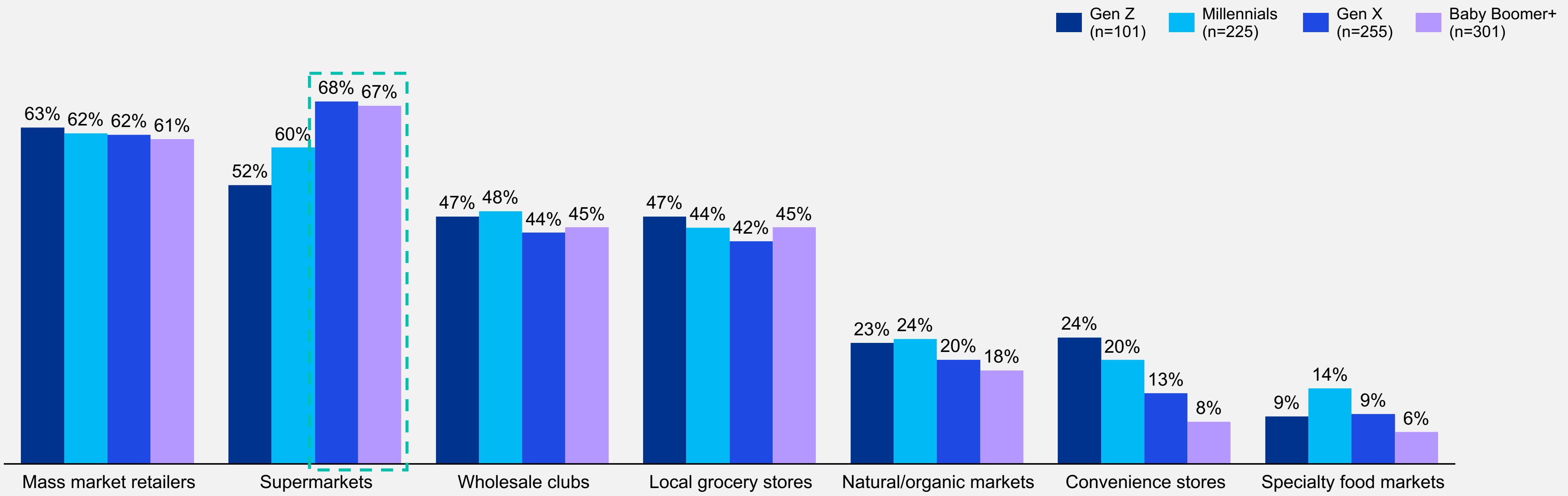
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Which of the following types of stores do you typically go to when shopping for groceries in person? Select all that apply."; (a) Respondents who selected "Prefer to self describe" have been excluded due to low sample size; additionally, underage respondents and outliers were excluded from questions pertaining to grocery shopping.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Gen X and Baby Boomer+ consumers are more likely to shop at supermarkets than Gen Z and Millennial consumers (68 percent and 67 percent versus 52 percent and 60 percent, respectively).

Types of grocery shopping stores by generation (a)

(Respondents may select multiple responses)



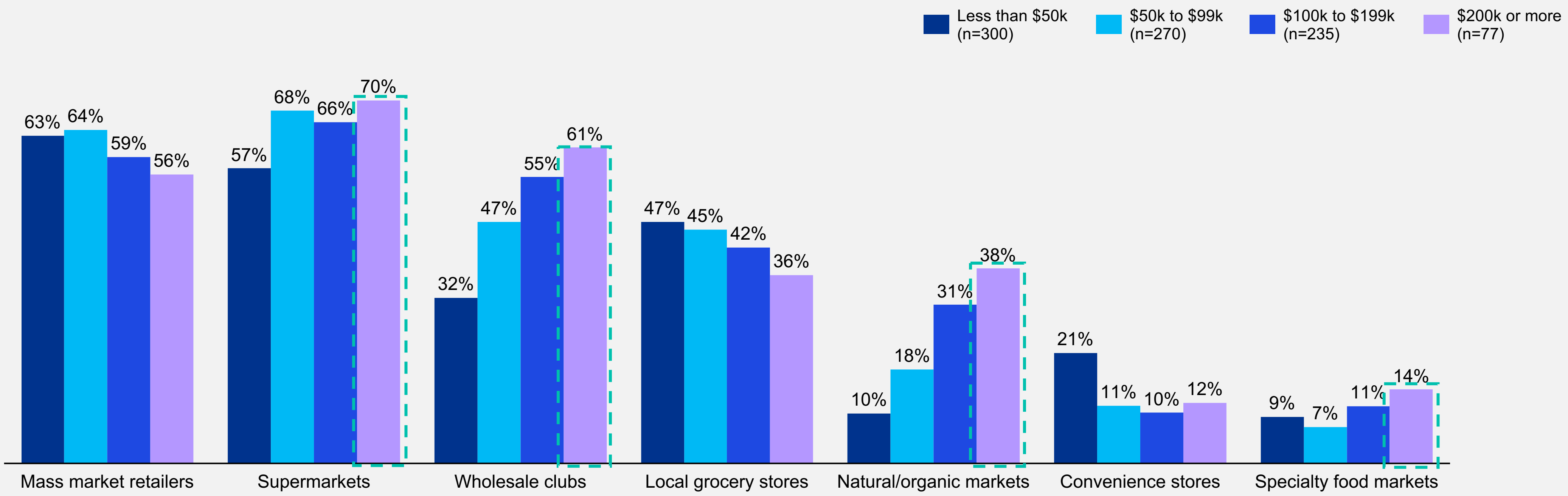
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Which of the following types of stores do you typically go to when shopping for groceries in person?.” (a) Underage respondents were excluded from questions pertaining to grocery shopping.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Households with over $200k in income over index on shopping for groceries at supermarkets (70 percent), wholesale clubs (61 percent), natural/organic markets (38 percent), and specialty food markets (14 percent).

Types of grocery shopping stores by income (a)

(Respondents may select multiple responses)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Which of the following types of stores do you typically go to when shopping for groceries in person? Select all that apply.”; (a) Underage respondents and outliers were excluded from questions pertaining to grocery shopping.

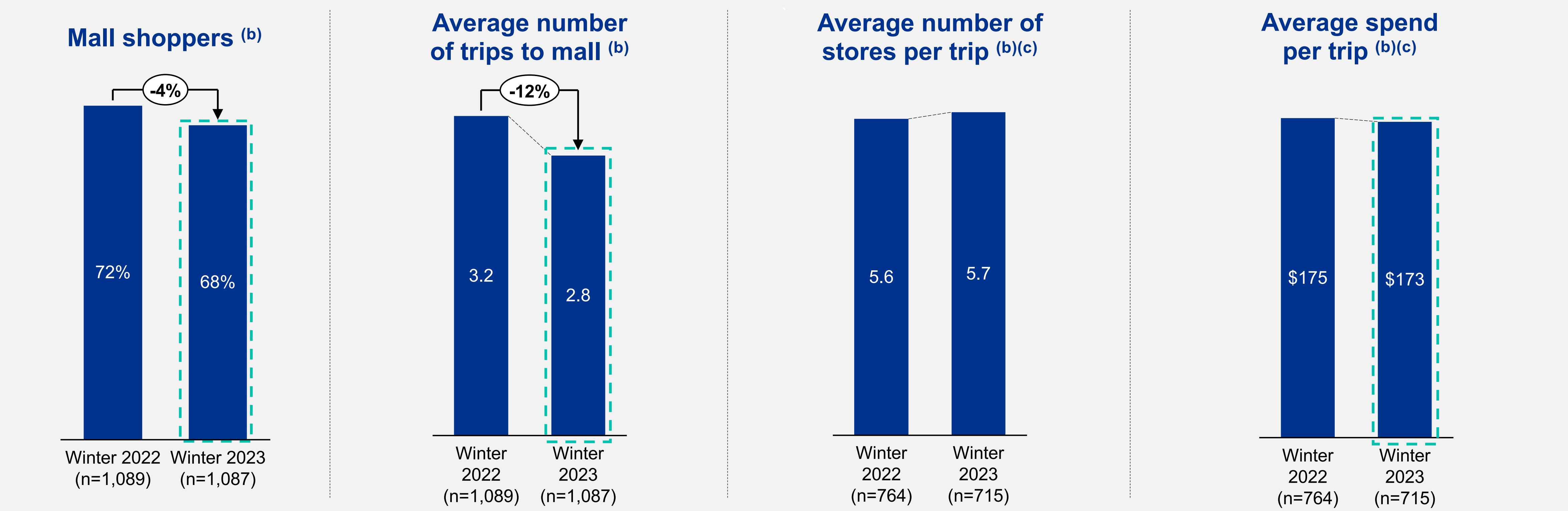
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

4

Mall shopping

Consumers plan to shop at the mall less this winter versus last winter, causing average trips to the mall to decrease; consumers who do plan to go to the mall plan to visit the same number of stores and spend the same amount per trip.

Winter mall shopping trends, Winter 2022 estimates versus Winter 2023 plans (a)

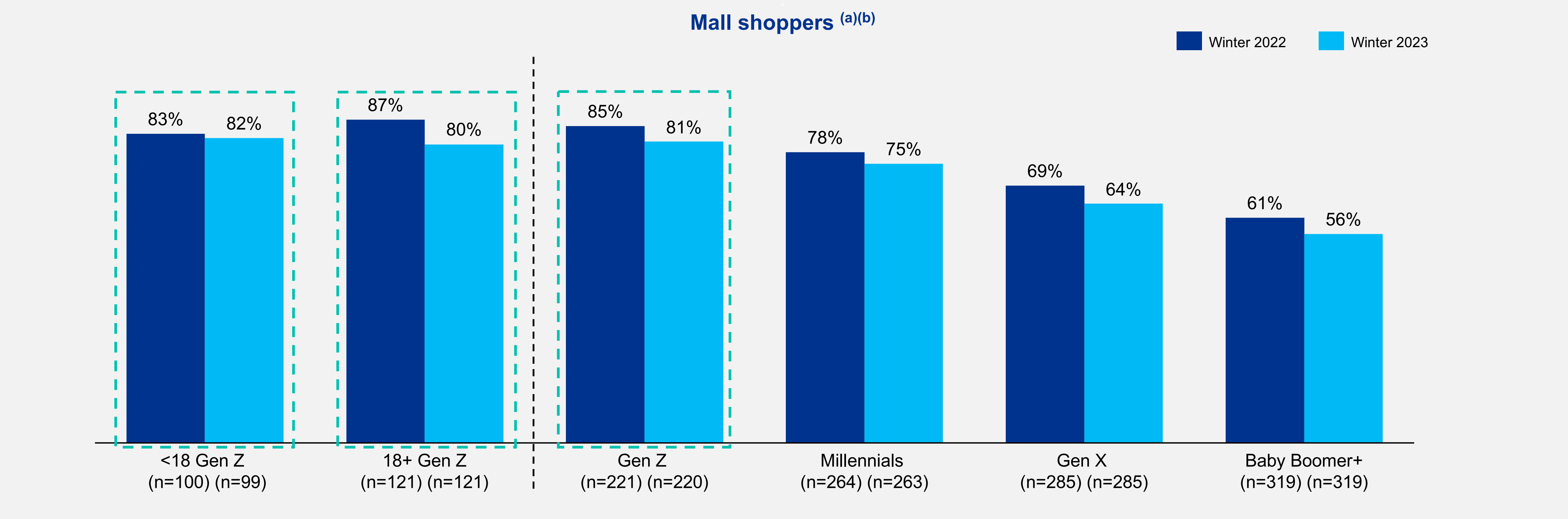


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Approximately how many trips did you/do you plan to make to the mall last winter/this winter?”; “Approximately how much did you/do you plan to spend per trip to the mall last winter/this winter?”; Approximately how many stores did you/do you plan to visit per trip to the mall last winter/this winter?” (a) “Last winter” and “This winter” are defined as January through March 2022 and January through March 2023 respectively; (b) Outliers were excluded from questions pertaining to mall shopping; (c) Includes only respondents who report that they went to the mall at least once during January to March 2022 or that they plan to go to the mall at least once during January to March 2023.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Gen Zs are more likely to go to the mall at least once this Winter 2023 compared to other age segments.

Consumers who went to the mall at least once by generation, winter 2022 estimates versus Winter 2023 plans

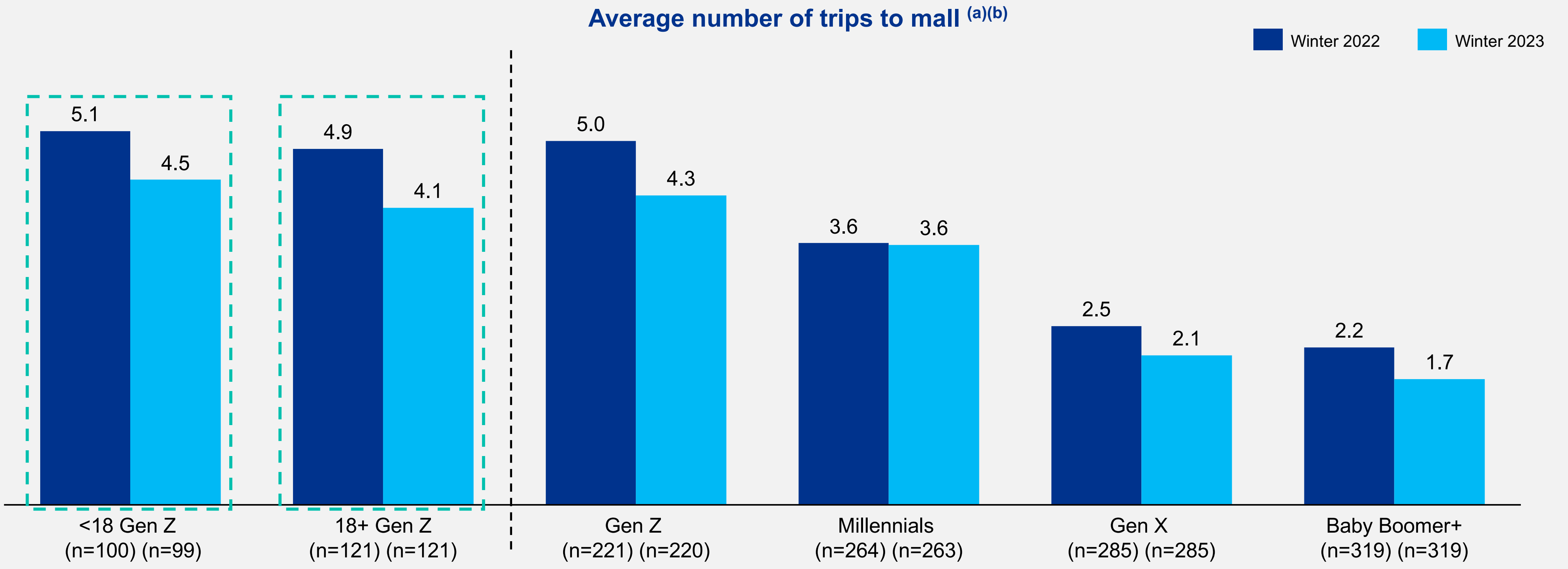


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Approximately how many trips did you/do you plan to make to the mall last winter (January to March 2022)/this winter (January to March 2023)?”; (a) Outliers were excluded from questions pertaining to mall shopping; (b) Includes only respondents who report that they went to the mall at least once during January through March 2022 or that they plan to go to the mall at least once during January through March 2023.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Gen Zs plan to go to the mall less often than last year; however, underage Gen Zs plan to go to the mall more than adult Gen Zs.

Average number of trips to the mall by generation, Winter 2022 estimates versus Winter 2023 plans

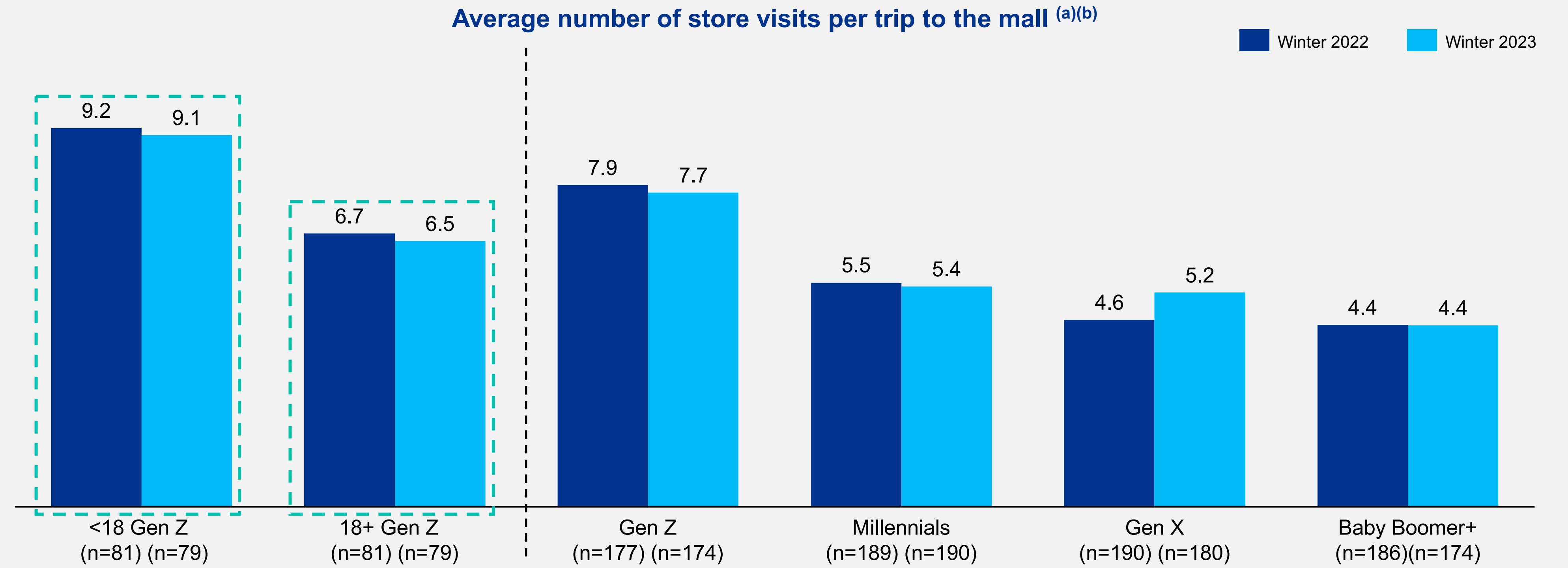


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Approximately how many trips did you/do you plan to make to the mall last winter (January to March 2022)/this winter (January to March 2023)?"; (a) Outliers were excluded from questions pertaining to mall shopping; (b) Includes only respondents who report that they went to the mall at least once during January through March 2022 or that they plan to go to the mall at least once during January through March 2023.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Underage Gen Zs plan to go to more stores than adult Gen Zs once they are at the mall.

Average number of store visits per trip to the mall by generation, Winter 2022 estimates versus Winter 2023 plans

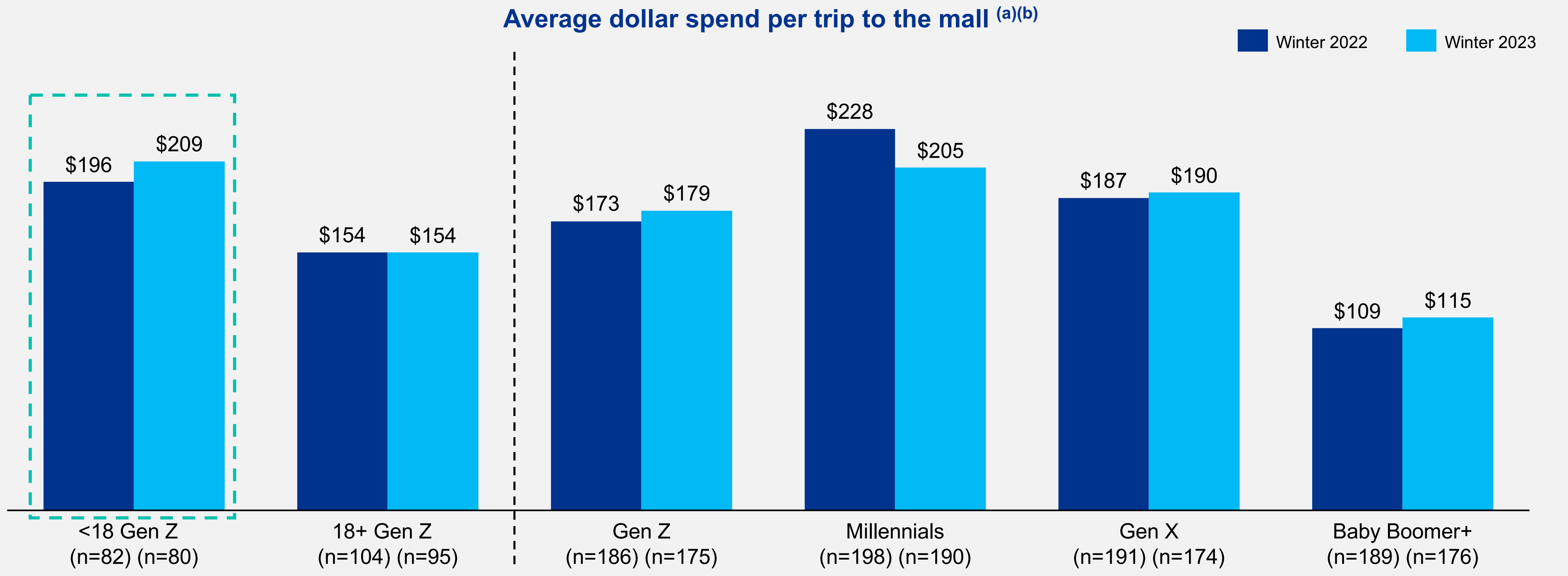


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Approximately how many stores did you/do you plan to visit per trip to the mall last winter (January to March 2022)/this winter (January to March 2023)?”; (a) Outliers were excluded from questions pertaining to mall shopping; (b) Includes only respondents who report that they went to the mall at least once during January through March 2022 or that they plan to go to the mall at least once during January through March 2023.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Underage Gen Zs expect to spend more Winter 2023 ($209 per trip) than Winter 2022 ($196).

Average spend per trip to the mall, Winter 2022 estimates versus Winter 2023 plans



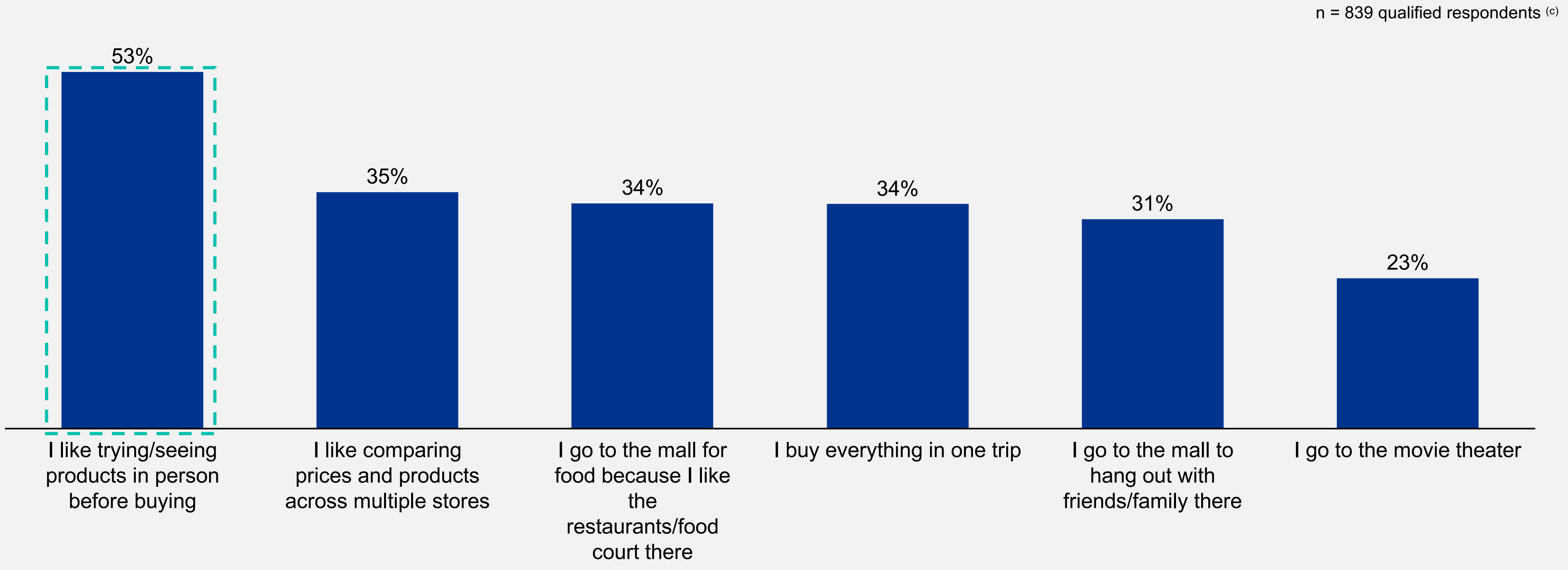
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Approximately how much did you/do you plan to spend per trip to the mall last winter (January to March 2022)/this winter (January to March 2023)?”; (a) Outliers were excluded from questions pertaining to mall shopping; (b) Includes only respondents who report that they went to the mall at least once during January through March 2022 or that they plan to go to the mall at least once during January through March 2023.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Over 50 percent of consumers like to go to the mall because to try/see products in person.

Reason why consumers go to the mall(a)(b)

(Respondents may select multiple responses)



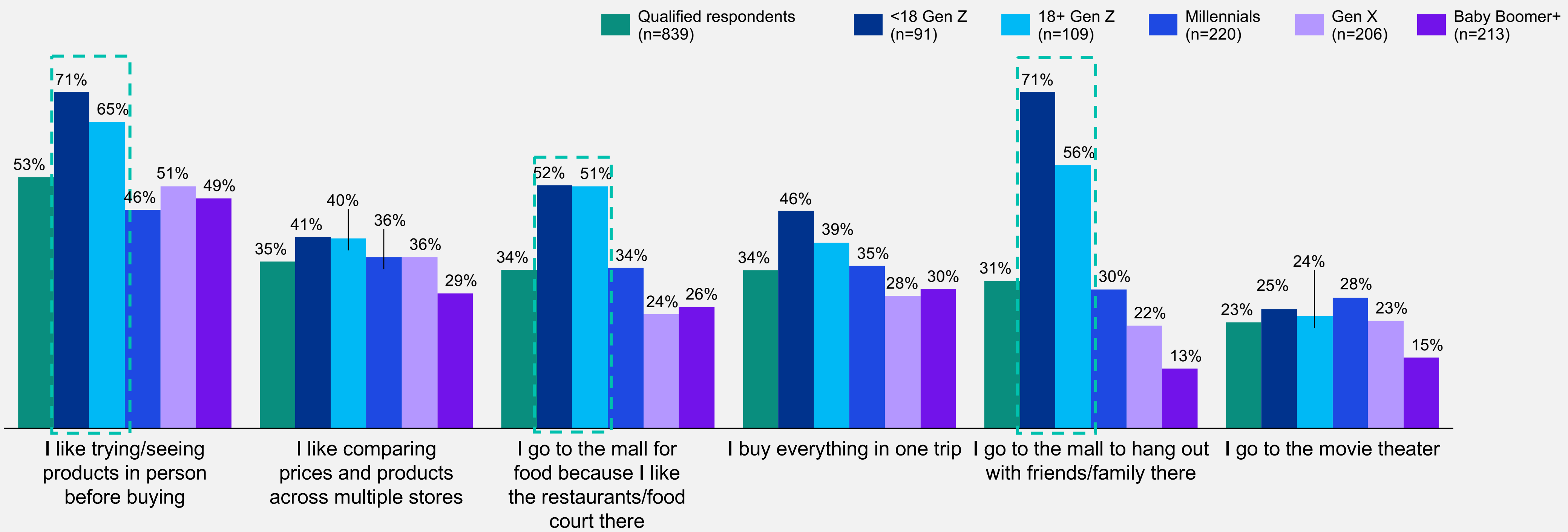
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "Which of the following best describes why you go to the mall?"; (a) Includes only respondents who report that they went to, or plan to go to the mall at least once during January through March 2022 and January through March 2023 respectively; (b) Respondents who selected "Prefer to self describe" have been excluded due to low sample size; (c) Outliers were excluded from questions pertaining to mall shopping.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Gen Zs prefer to go to the mall for more reasons than the other generations; their top three motivators are trying/seeing products in person before buying, hanging out, and going to restaurant or the mall food court.

Reason why consumers go to the mall by generation (a)(b)(c)

(Respondents may select multiple responses)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Which of the following best describes why you go to the mall?“; (a) Includes only respondents who report that they went to, or plan to go to the mall at least once during January through March 2022 and January through March 2023 respectively; (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size; (c) Outliers were excluded from questions pertaining to mall shopping.
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

5

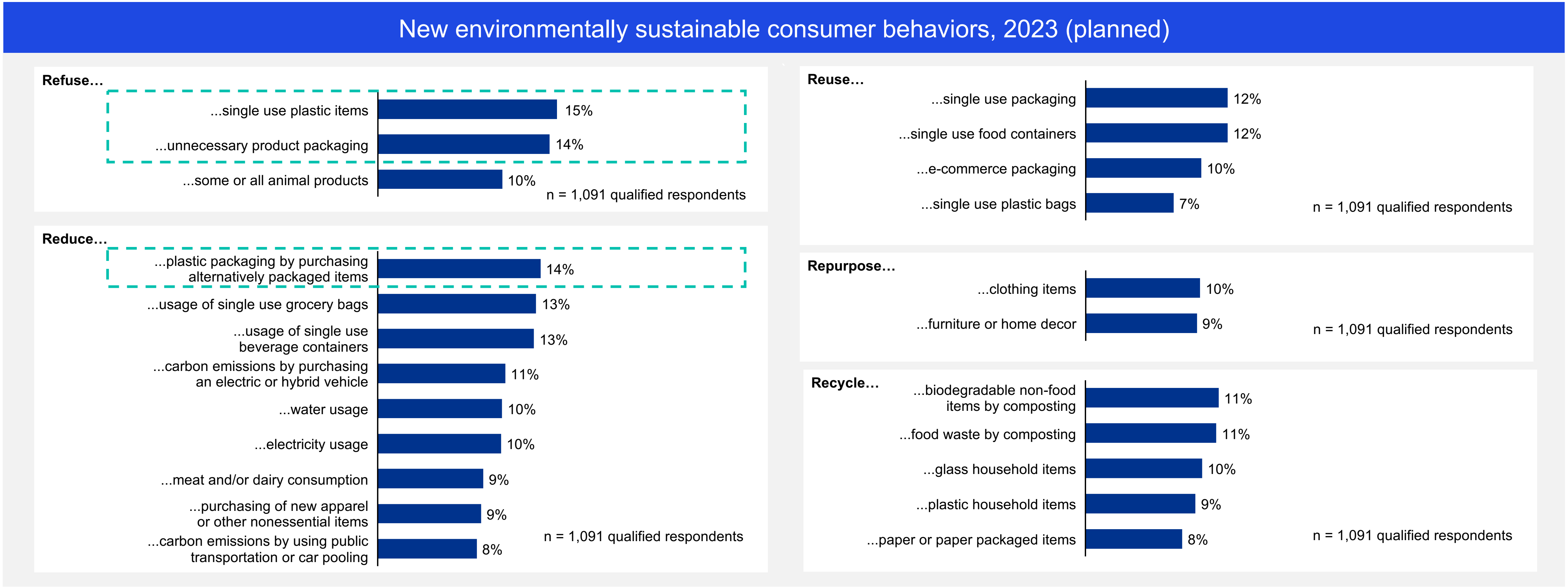
Consumer environmental sustainability efforts

Over 50 percent of consumers report that they try to reduce water or energy usage, reuse single use plastic bags, or recycle plastic household items at home.

Environmentally sustainable consumer behaviors to date

Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “What actions have you taken to live a more environmentally sustainable lifestyle? Select all that apply.“
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

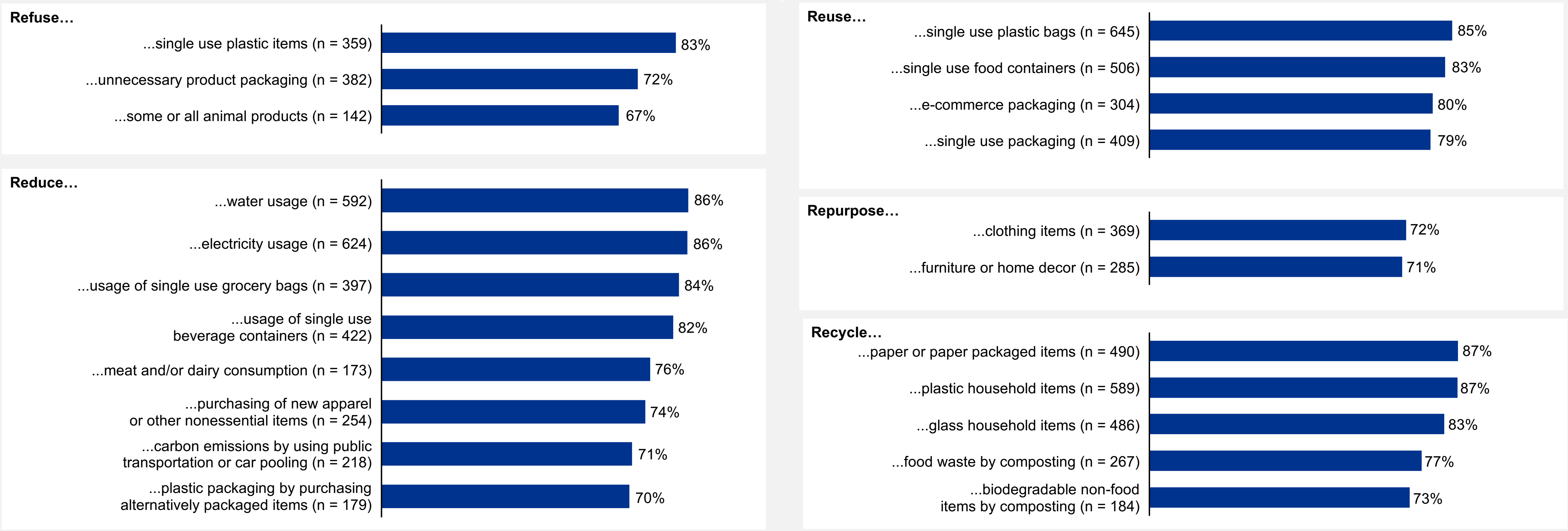
Approximately 15 percent of consumers plan to start refusing single use plastic items or unnecessary product packaging or purchasing alternatively packaged items.



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Which of the following environmentally sustainable actions are you planning to start this year (2023)? Select all that apply.“
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Most consumers who already take environmentally sustainable actions plan to continue these actions in 2023.

Continued environmentally sustainable consumer behaviors, 2023 (planned) [(a)]



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “Which of the following environmentally sustainable actions are you least likely to continue this year (2023)? Select all that apply.”; (a) For each activity, n count includes only those respondents who indicated that they already do the respective action.

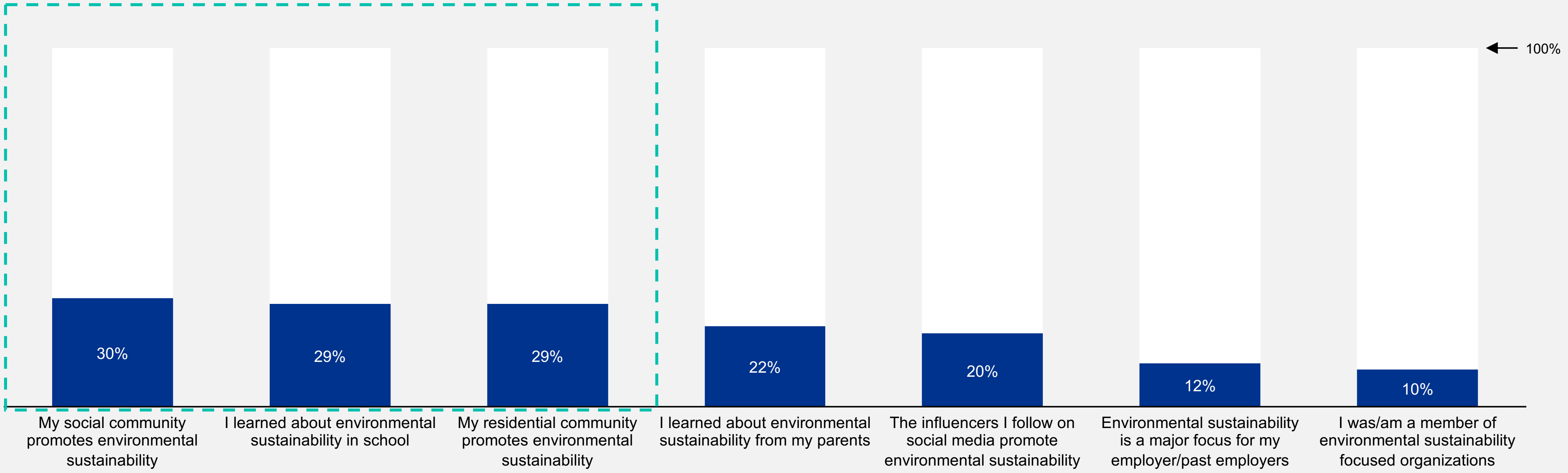
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Consumers are most often motivated to be environmentally sustainable by their social communities (30 percent), schools (29 percent), and residential communities (29 percent).

Environmental sustainability influencers

(Respondents may select multiple responses)

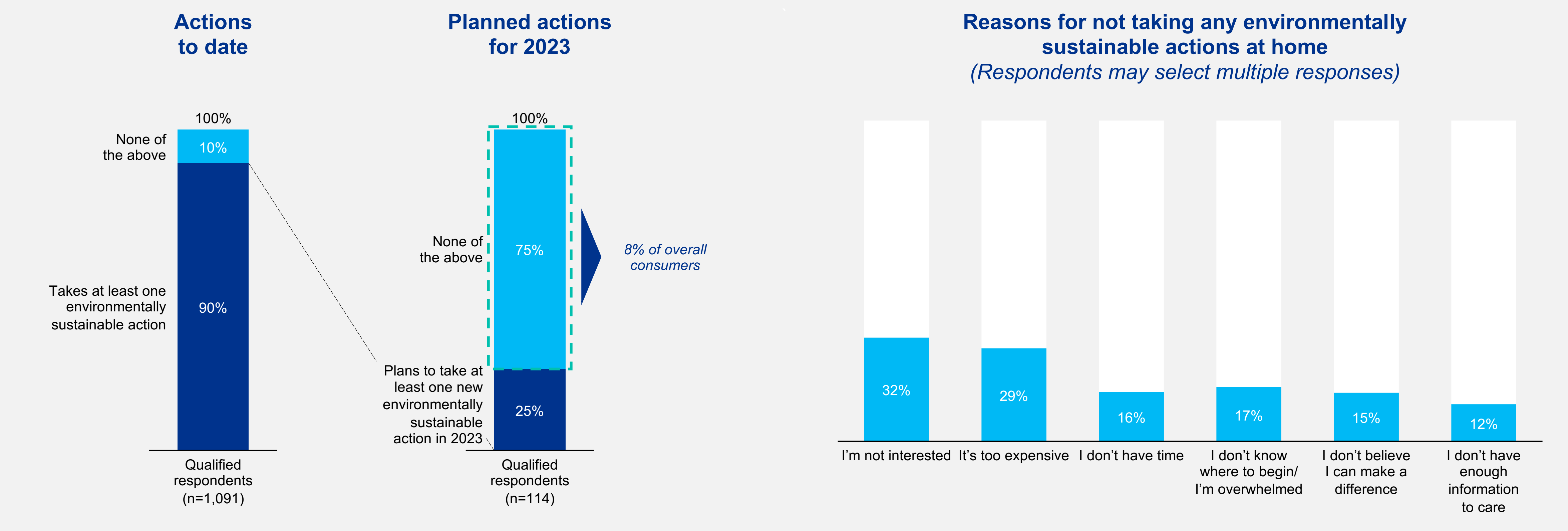
n = 977 qualified respondents who report taking at least one environmentally sustainable action



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, where applicable, asked, "How did you become interested in living a more environmentally sustainable lifestyle? Select all that apply."
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Only 8 percent of consumers report that they have not taken any environmentally sustainable actions and do not plan to in 2023.

Environmental sustainability obstacles

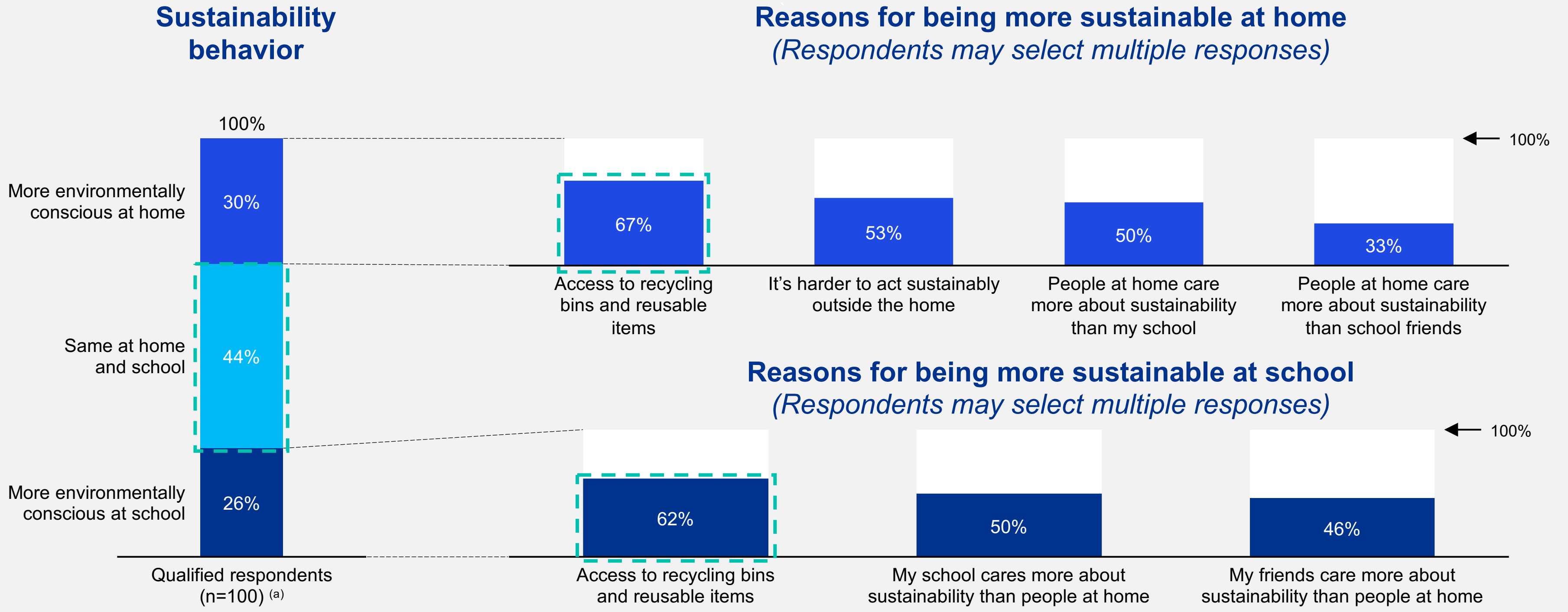


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "What actions have you taken to live a more environmentally sustainable lifestyle? Select all that apply."; "Which of the following environmentally sustainable actions are you planning to start this year (2023)? Select all that apply."; and, where applicable, "What is preventing you from adopting a more environmentally sustainable lifestyle? Select all that apply."

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

On average, student consumers behave similarly at home and at school with respect to environmental sustainability; those who behave differently at home or at school, do so due to access to recycling bins and reusable items.

Student sustainability behavior

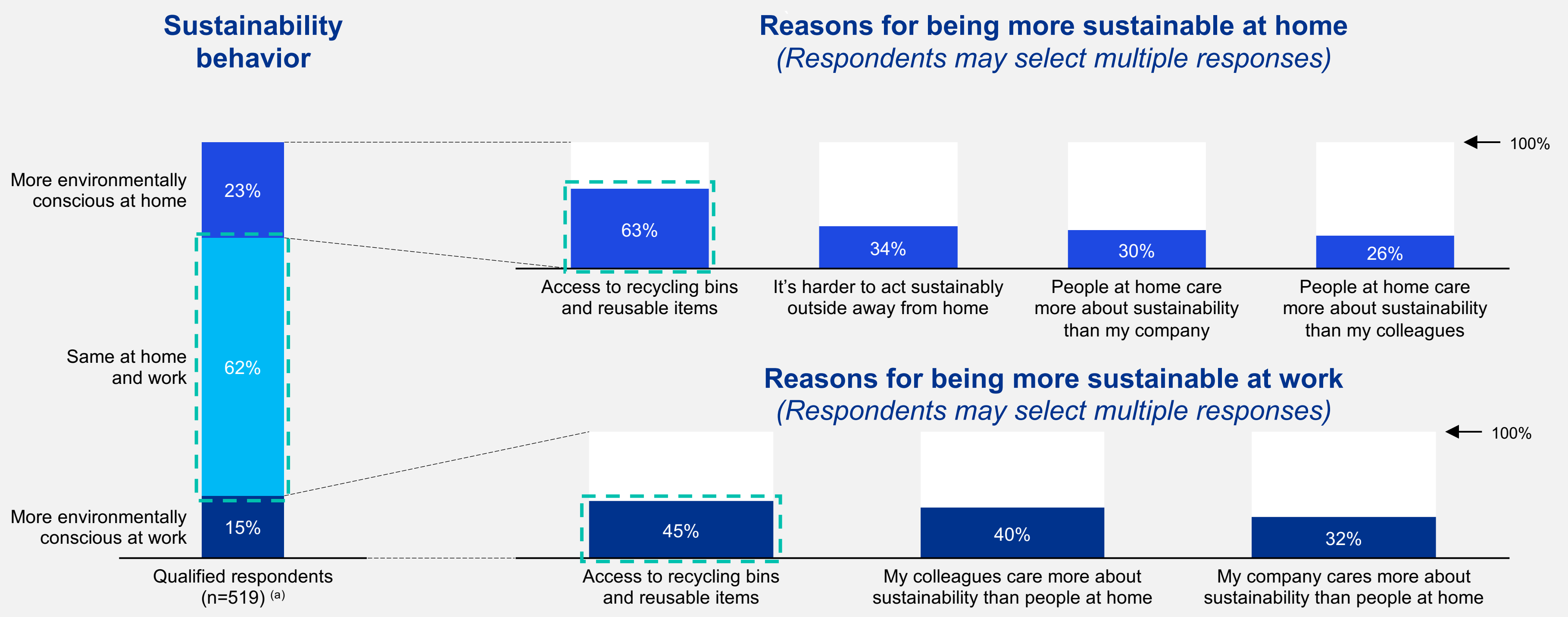


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States. Respondents under 18 years old were asked, "Are you more environmentally conscious in your home or at school?", and "Why are you more environmentally conscious at home/school?"; (a) Includes only underage Gen Z respondents.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Most adults (62 percent) behave similarly at home and at work with respect to environmental sustainability; those who behave differently at home or at work, do so due to access to recycling bins and reusable items.

Employee sustainability behavior



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, adult respondents who work at least part time in a workplace were asked, "Are you more environmentally conscious in your home or at work?", and "Why are you more environmentally conscious at home/work?"; (a) Includes only employed adult respondents who do not work from home full-time.

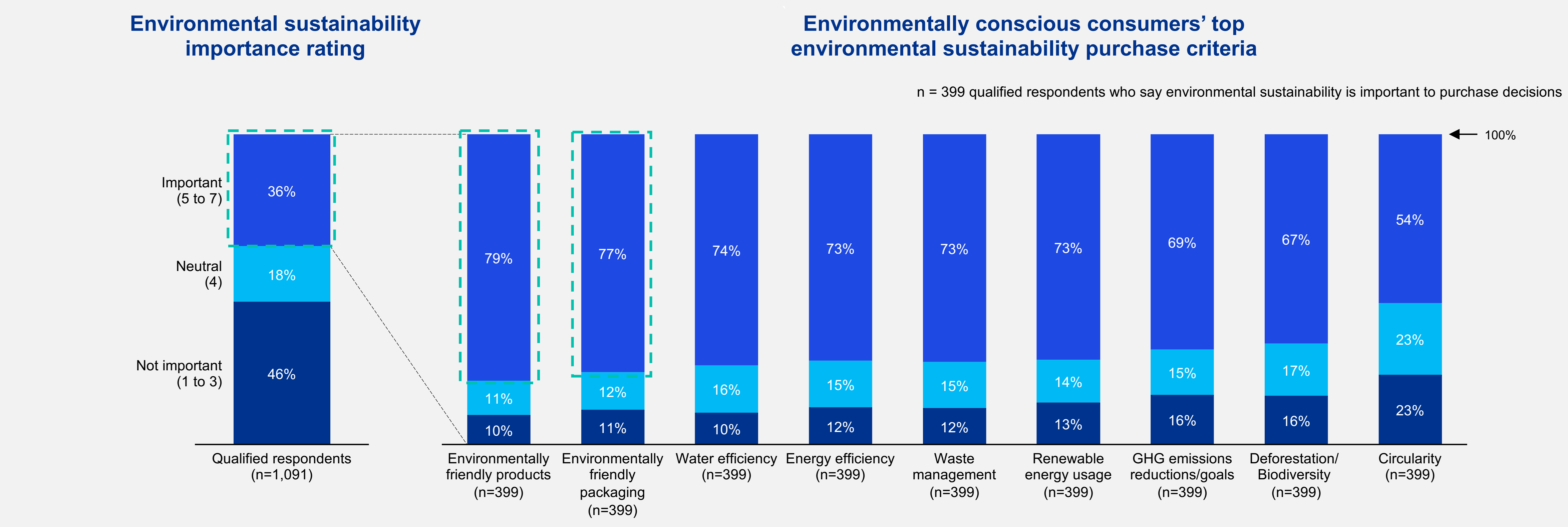
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

6

Environmental sustainability and consumer purchasing behaviors

Over 35 percent of consumers say environmental sustainability is important to purchase decisions; over 75 percent of these consumers are looking for environmentally friendly products and/or packaging.

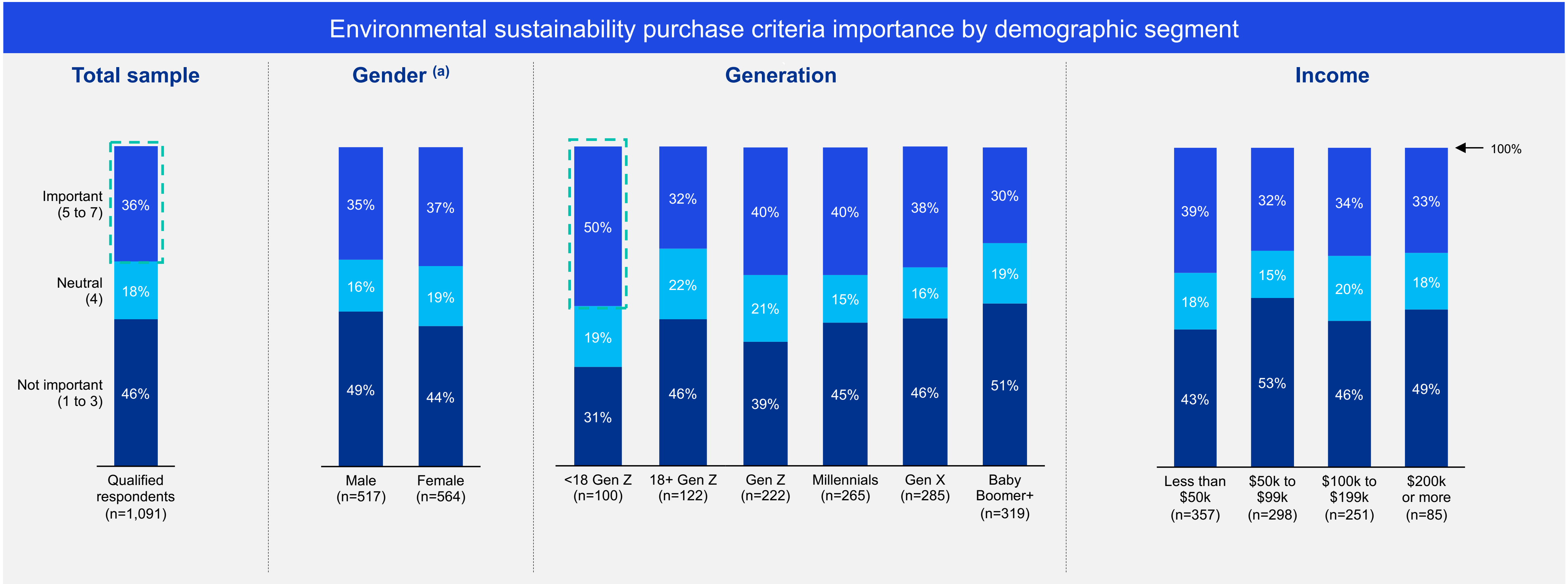
Environmental sustainability purchase criteria importance



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How important is environmentally sustainability to you when making a purchase decision between similar products? Please indicate the importance on a scale of 1 to 7, 1 being not important and 7 being extremely important." and "How important are the following environmental sustainability topics to you when making purchase decisions? Please indicate the importance of each criteria on a scale of 1 to 7, 1 being not important and 7 being extremely important."

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Over 35 percent of consumers say environmental sustainability is important to purchase decisions; underage Gen Z consumers are most likely to say that environmental sustainability is important to purchase decisions (50 percent).

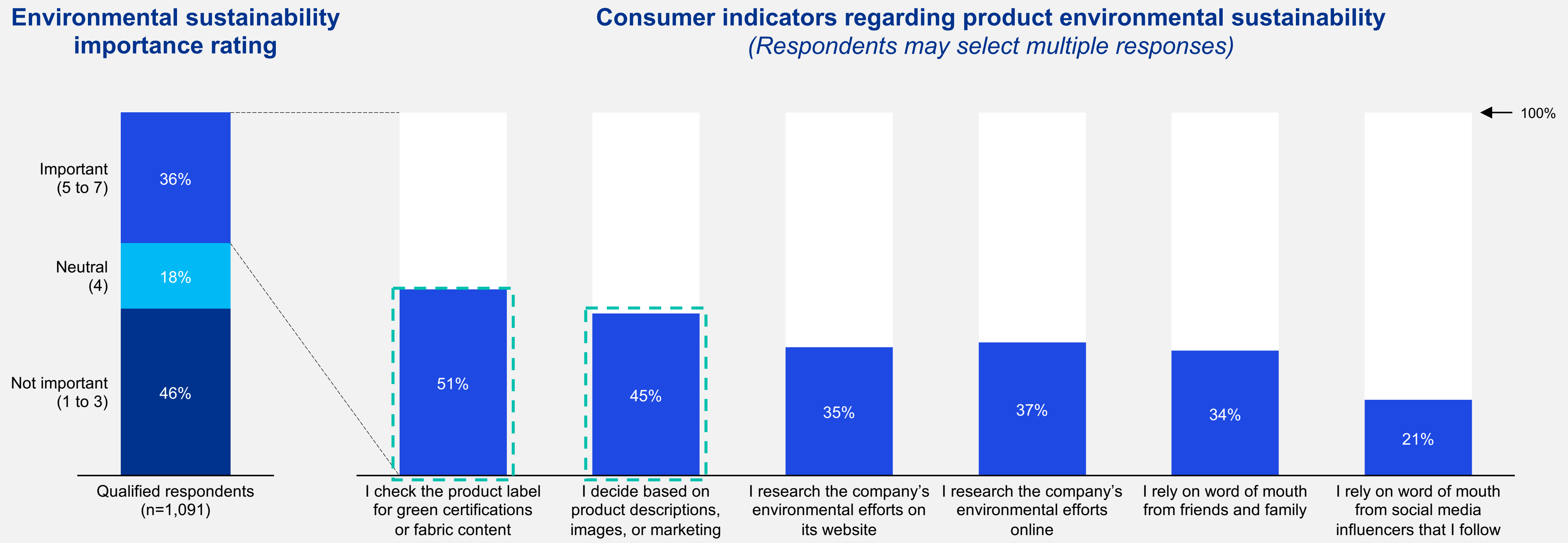


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How important are the following criteria to you when making a purchase decision between similar products? Please indicate the importance of each criteria on a scale of 1 to 7, 1 being not important and 7 being extremely important..”; (a) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Approximately 50 percent of consumers who say environmental sustainability is important to their purchase decisions determine a product's environmental sustainability based on product labels, descriptions, images, or marketing.

Environmentally conscious consumers' key indicators regarding product environmental sustainability

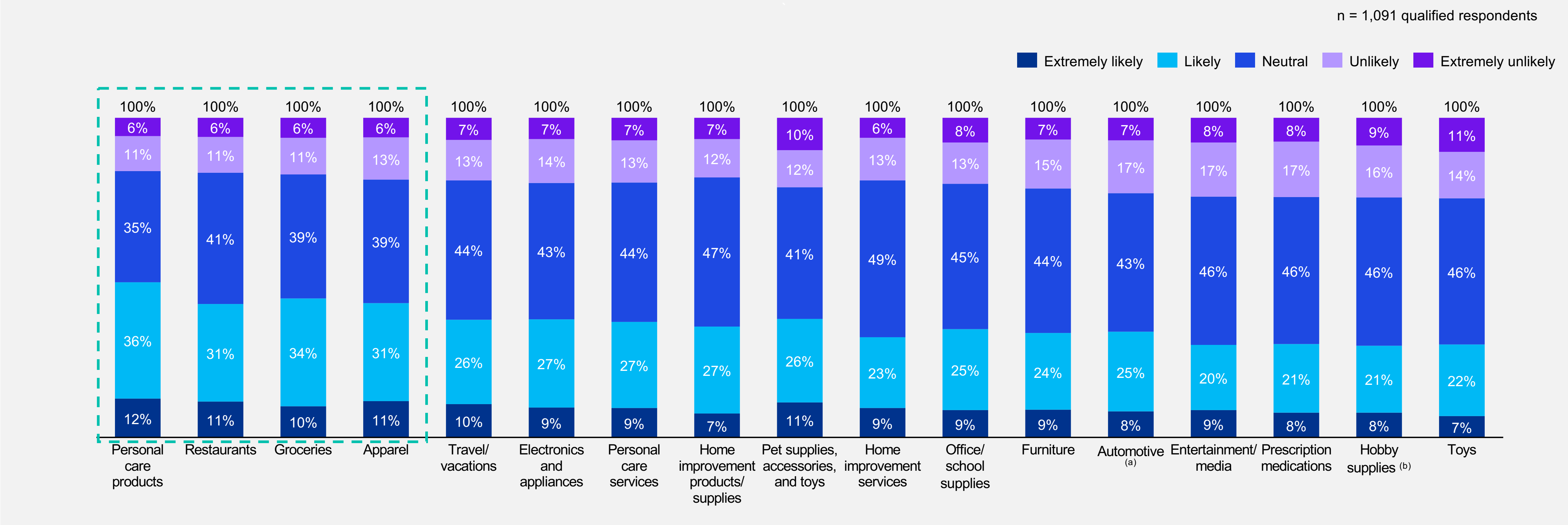


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How important is environmentally sustainability to you when making a purchase decision between similar products? Please indicate the importance on a scale of 1 to 7, 1 being not important and 7 being extremely important." and, where applicable "How do you determine whether a brand is environmentally sustainable? Select all that apply."

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Consumers are most likely to choose a product/service based on environmental sustainability features in the personal care products (48 percent), groceries (44 percent), restaurants (42 percent), and apparel (42 percent) categories.

Impact of environmental sustainability on purchase decisions by category

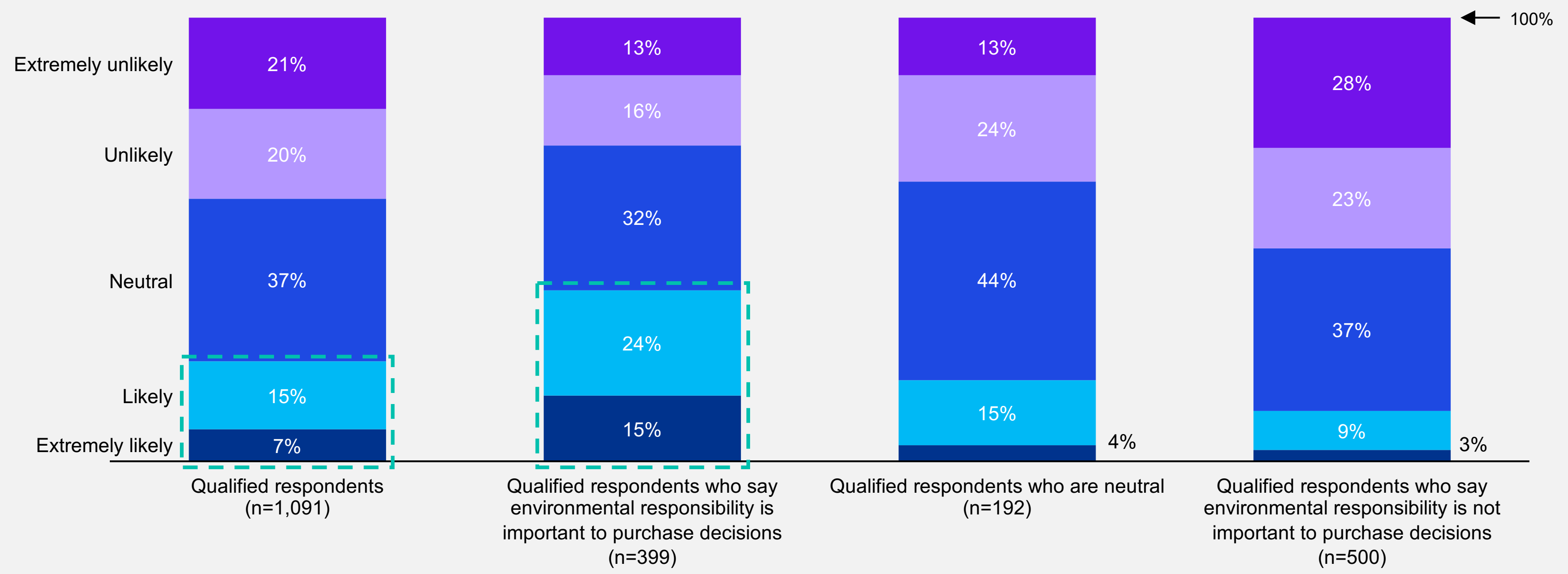


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “For each of the following products or service categories, how likely are you to choose a particular brand or retailer because of its environmental sustainability features or commitments?”; (a) Automotive includes gas, tolls, auto insurance, and auto maintenance; (b) Hobby supplies includes sporting goods, musical instruments, books, and other hobby supplies.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Approximately 40 percent of consumers who say environmental sustainability is important to purchase decisions (and approximately 20 percent overall) claim that they would boycott a company for not being environmentally sustainable.

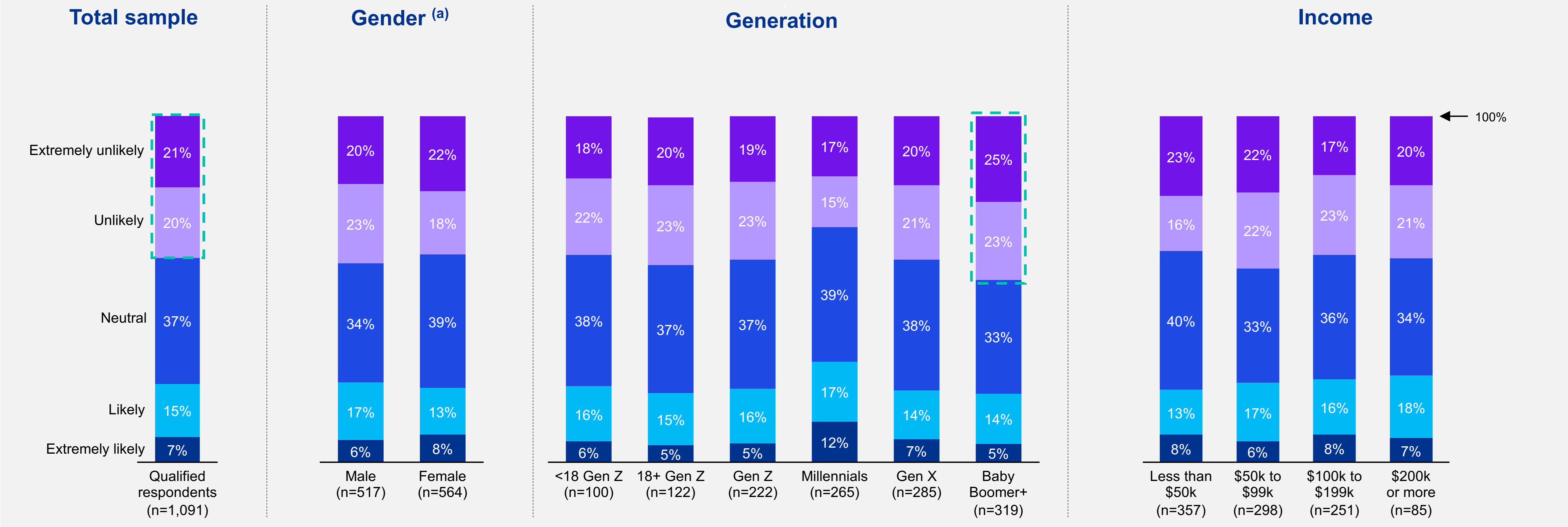
Consumer likelihood of boycotting a company they believe is not environmentally sustainable



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How important is environmentally sustainability to you when making a purchase decision between similar products?
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Approximately 40 percent of overall consumers are unlikely to boycott a brand they believe is not environmentally sustainable; Baby Boomers+ are least likely, with nearly 50 percent saying they are unlikely or extremely unlikely to boycott.

Consumer likelihood of boycotting a company they believe is not environmentally sustainable by demographic segment

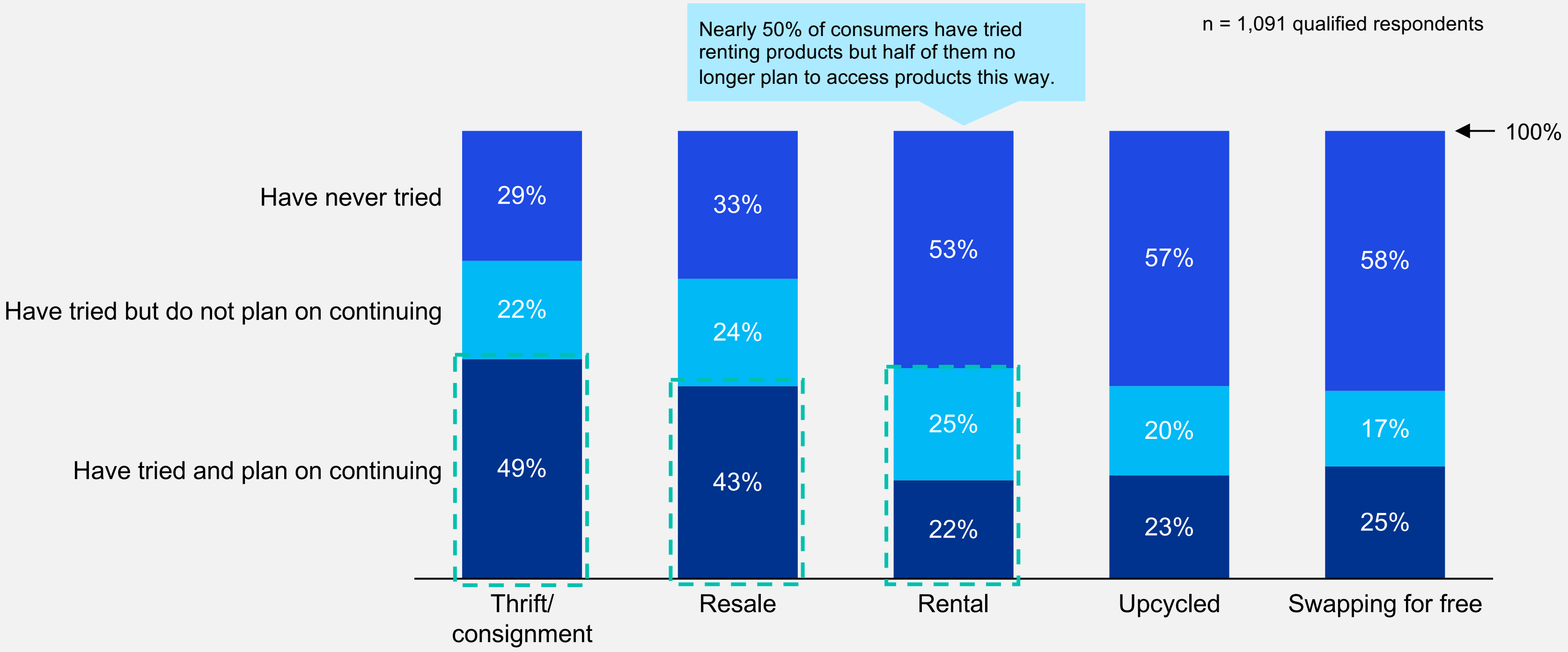


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How likely are you to boycott a company for not being environmentally sustainable?”; (a) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Over 40 percent of consumers have tried and plan to continue purchasing products through thrift/consignment (49 percent) or resale (43 percent).

Environmentally sustainable product channels



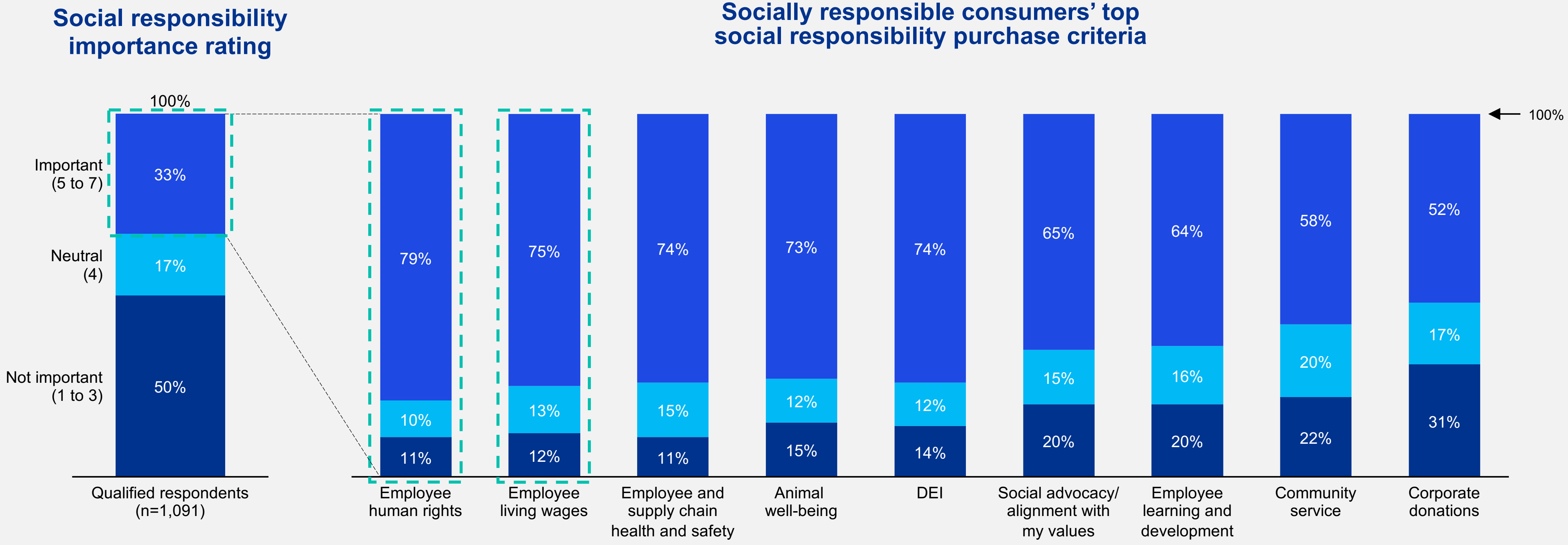
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How much experience do you have with each of the following non-traditional product purchasing alternatives?”
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

7

Social responsibility and consumer purchasing behaviors

One in three consumers say a company's social responsibility is important to their purchase decisions; 75 percent or more say that employee human rights and living wages are important to their purchase decisions.

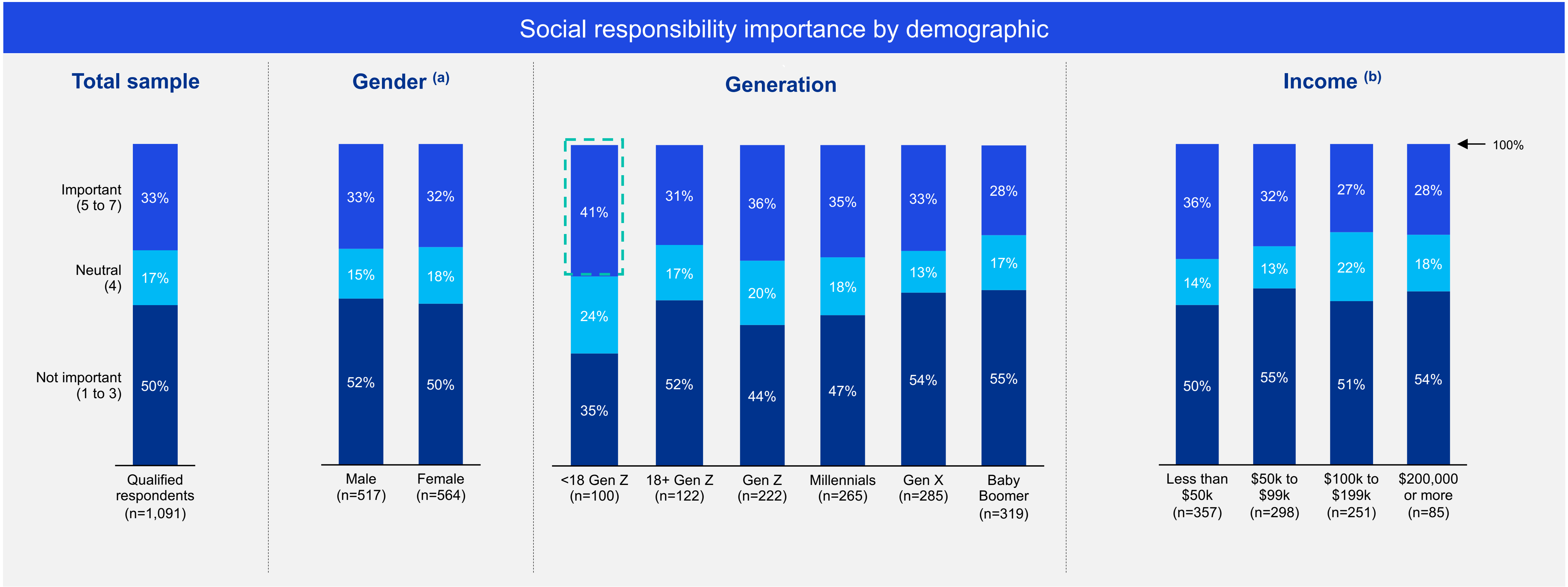
Social responsibility purchase criteria importance



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How important is social responsibility to you when making a purchase decision between similar products? Please indicate the importance on a scale of 1 to 7, 1 being not important and 7 being extremely important." and "How important are the following social responsibility topics to you when making purchase decisions? Please indicate the importance of each criteria on a scale of 1 to 7, 1 being and 7 being extremely important."

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Underage Gen Z consumers are more likely to say that social responsibility is important to their purchase decisions (41 percent versus 33 percent for overall consumers).

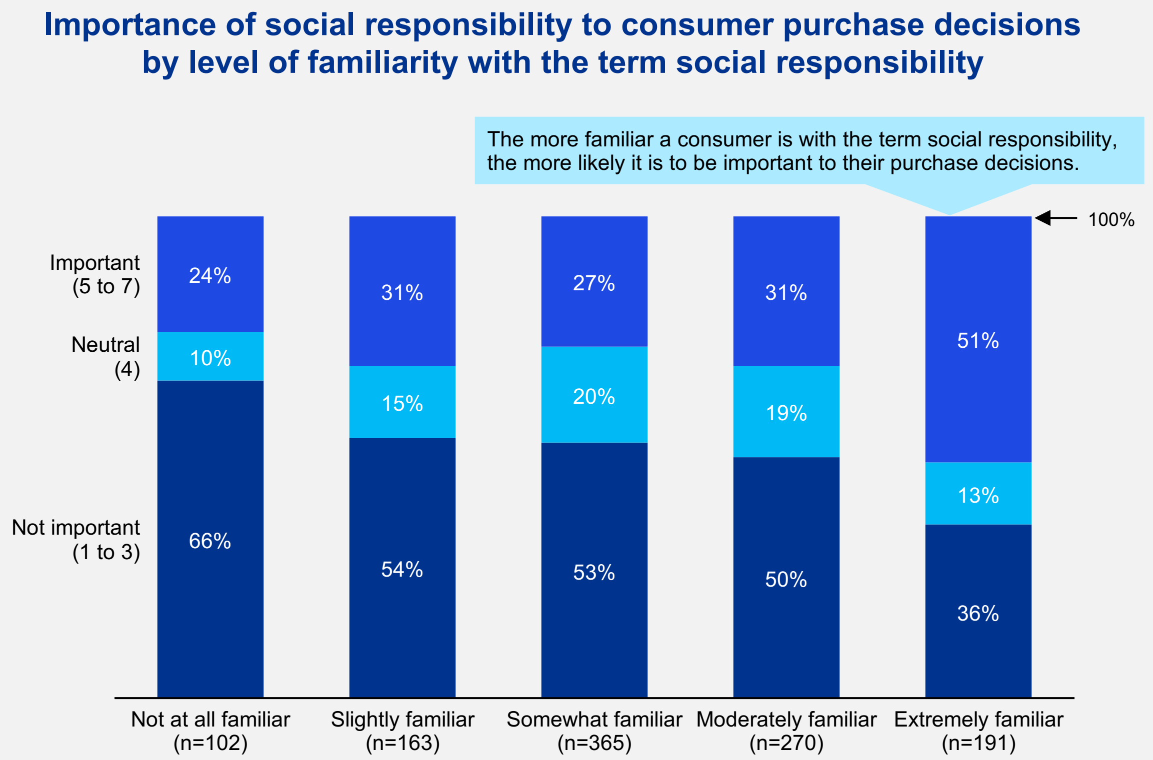


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How important is social responsibility to you when making a purchase decision between similar products? Please indicate the importance on a scale of 1 to 7, 1 being not important and 7 being extremely important.”; (a) Respondents who selected “Prefer to self describe” have been excluded due to low sample size; (b) Underage respondents were excluded from questions pertaining to household income.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

51 percent of consumers that are extremely familiar with social responsibility say it is important to their buying decision.

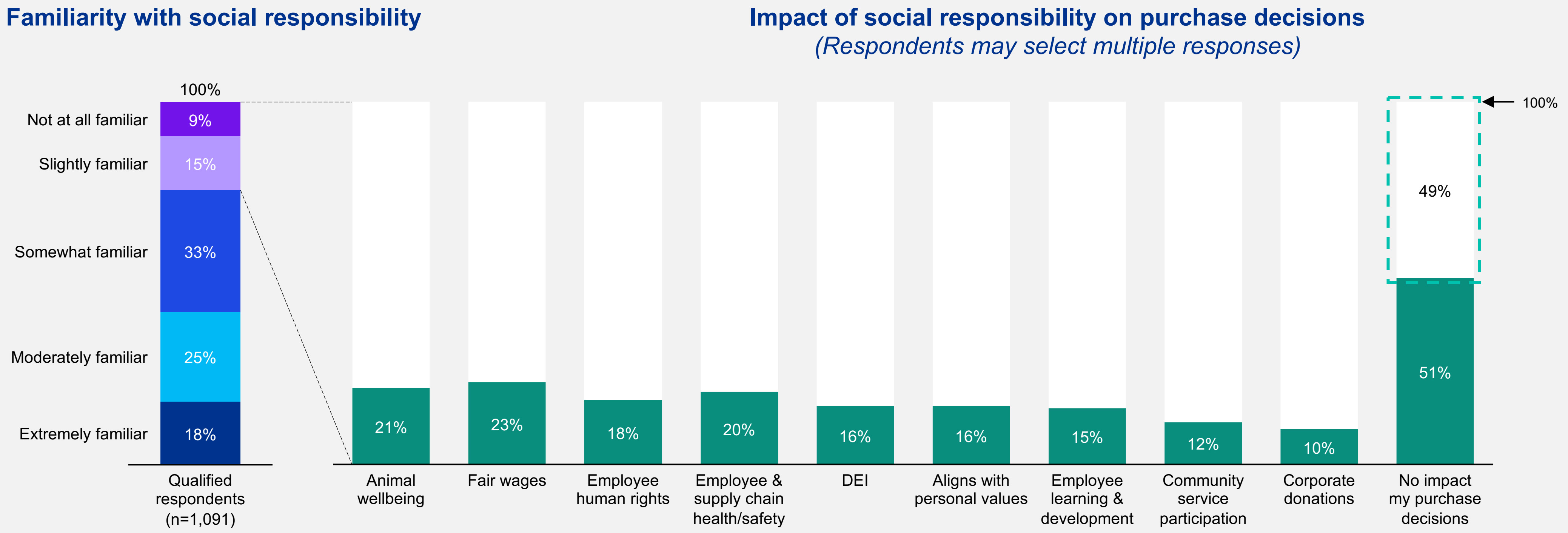
Importance of social responsibility to consumers based on level of familiarity



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How important is social responsibility to you when making a purchase decision between similar products? Please indicate the importance on a scale of 1 to 7, 1 being not important and 7 being extremely important.” and “How familiar are you with the term social responsibility?”
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Of those consumers unfamiliar or slightly unfamiliar with the term social responsibility, nearly 50 percent claim that their purchase decisions have at some point been influenced by at least one social responsibility related topic.

Social responsibility and consumer behaviors



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How familiar are you with the term “social responsibility”?” and “Have you ever made purchasing decisions based on whether a brand or retailer does or doesn’t demonstrate any of the following socially responsible characteristics?“

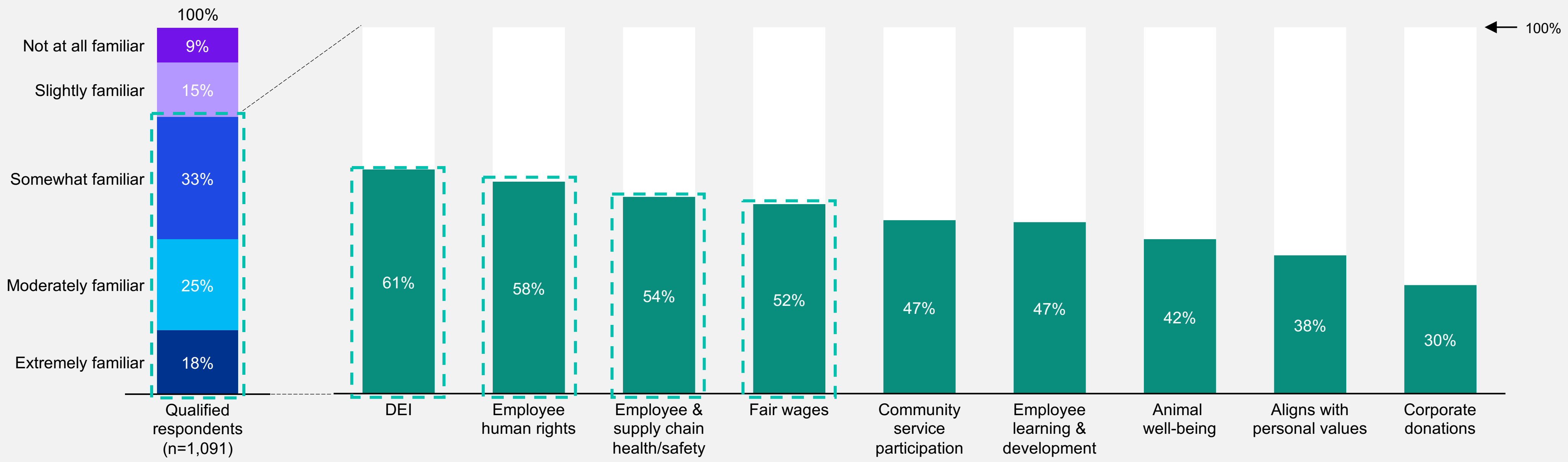
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Over 75 percent of consumers are at least somewhat familiar with social responsibility; over 50 percent of them associate social responsibility with DEI, employee human rights, health and safety, and fair wages.

Social responsibility and consumer behaviors

Familiarity with social responsibility

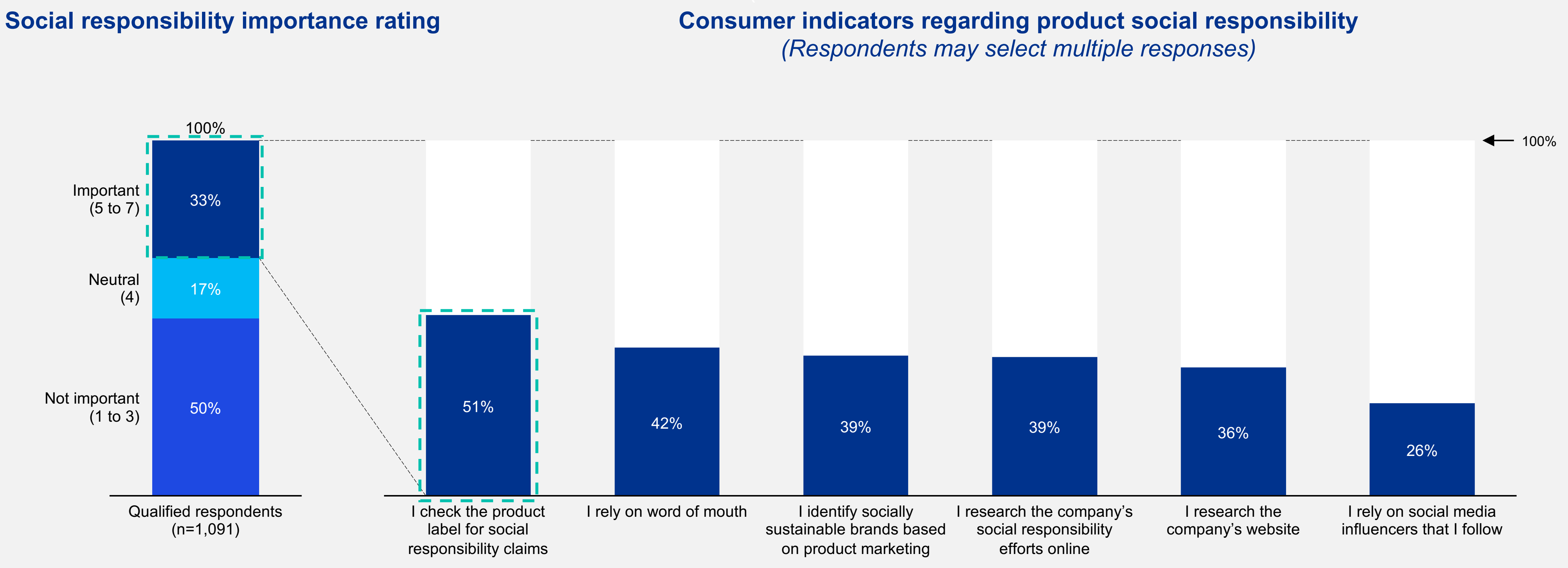
Understanding of social responsibility
(Respondents may select multiple responses)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How familiar are you with the term "social responsibility"?" and "What do you think it means for a company to be "socially responsible"?"
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Of consumers who say a company's social responsibility is important to their purchase decisions, over half (51 percent) determine a product's social responsibility based on product labels.

Social responsible consumers' key indicators regarding social responsibility

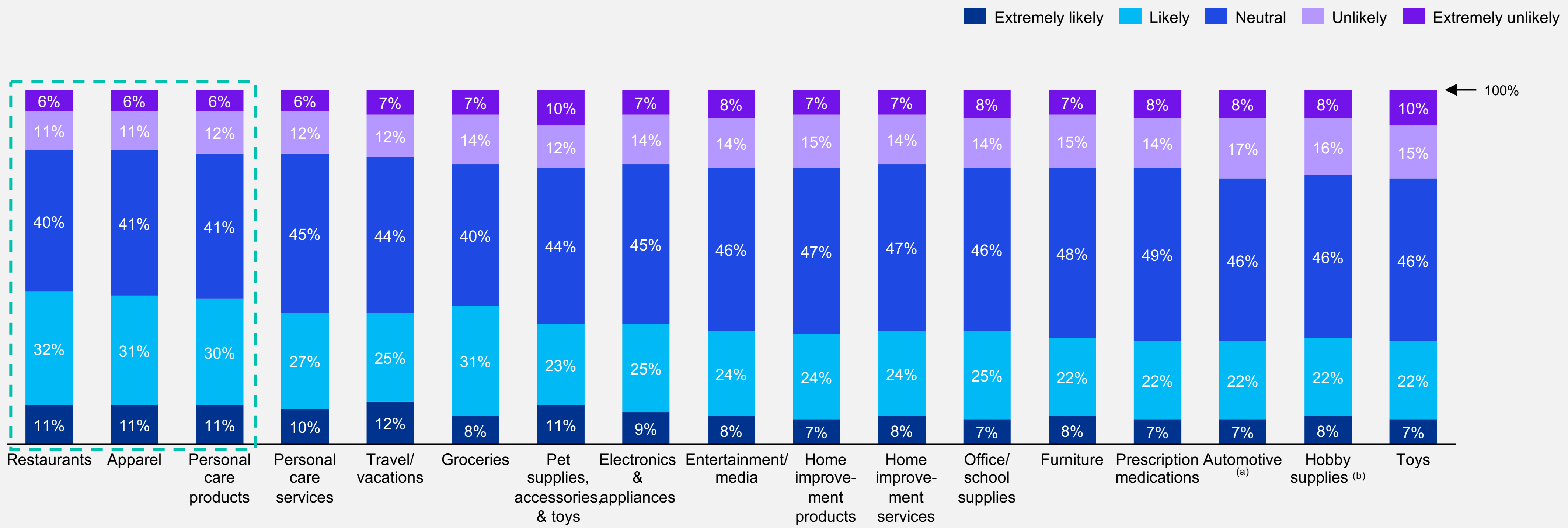


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How do you determine whether a brand or retailer is socially responsible?" Please indicate the importance on a scale of 1 to 7, 1 being not important and 7 being extremely important." and "How important are the following social responsibility topics to you when making purchase decisions?

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

The categories for which consumers are most likely to choose a product or service based on social responsibility features are restaurants, apparel, and personal care products.

Impact of social responsibility on purchase decisions by category

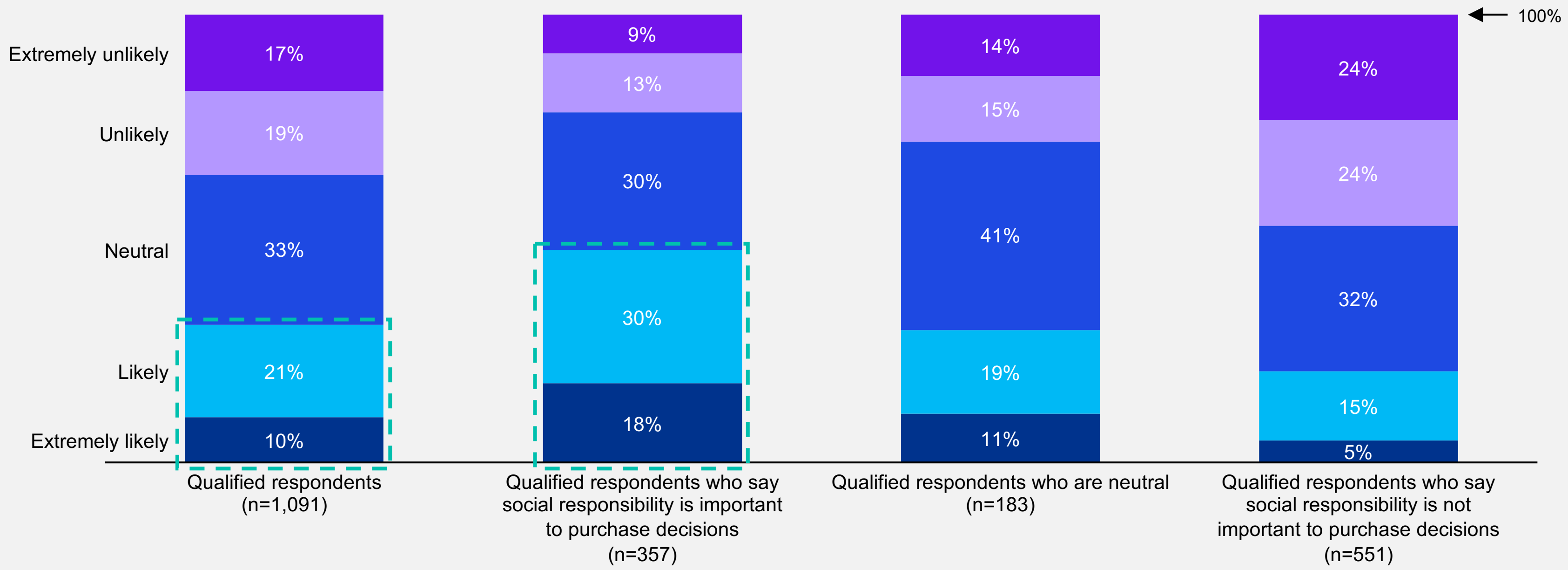


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "For each of the following products or service categories, how likely are you to choose a particular brand or retailer because of its social responsibility values or commitments?" (a) Automotive includes gas, tolls, auto insurance, and auto maintenance; (b) Hobby supplies includes sporting goods, musical instruments, books, and other hobby supplies.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Nearly 50 percent of consumers who say social sustainability is important to purchase decisions (and 31 percent overall) claim that they would be likely to boycott a company for not being socially responsible.

Consumer likelihood of boycotting brands they believe are not environmentally sustainable

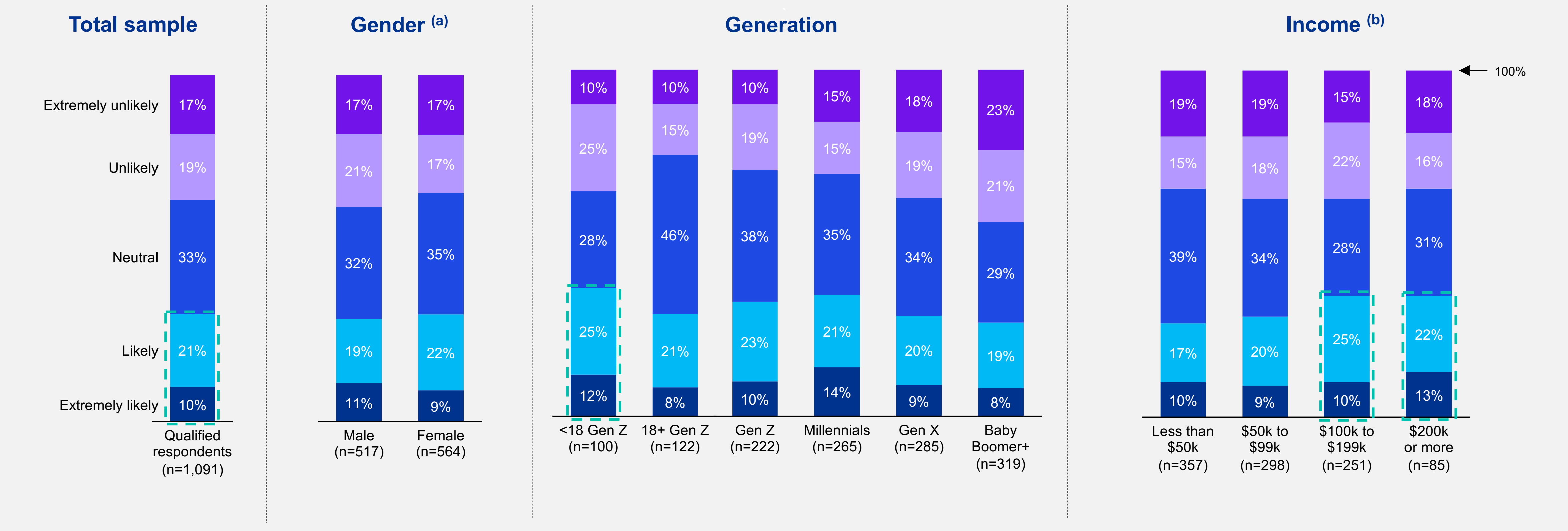


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How likely are you to boycott a company for not being socially responsible?“, “How important are the following criteria to you when making a purchase decision between similar products?”

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Higher income households and underage Gen Z consumers are more likely to boycott a company that they believe is not socially responsible.

Consumer likelihood of boycotting brands they believe are not environmentally sustainable



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How likely are you to boycott a company for not being socially responsible?“; (a) Respondents who selected “Prefer to self describe” have been excluded due to low sample size; (b) Underage respondents were excluded from questions pertaining to household income.

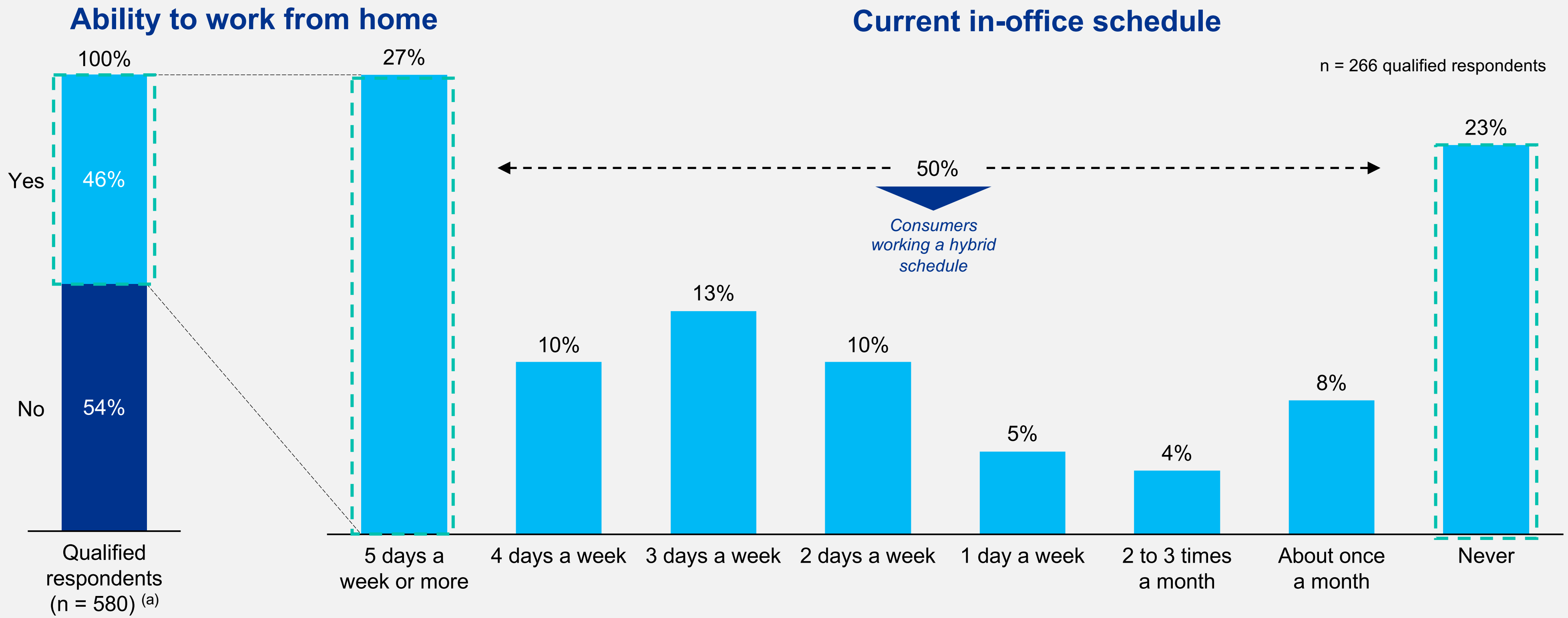
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

8

Return to office

Almost half of employed adults are able to work from home; 50 percent of these employees follow a hybrid schedule, 27 percent work in-office 5 days a week, and 23 percent work from home all the time.

Ability to work from home and current in-office schedule

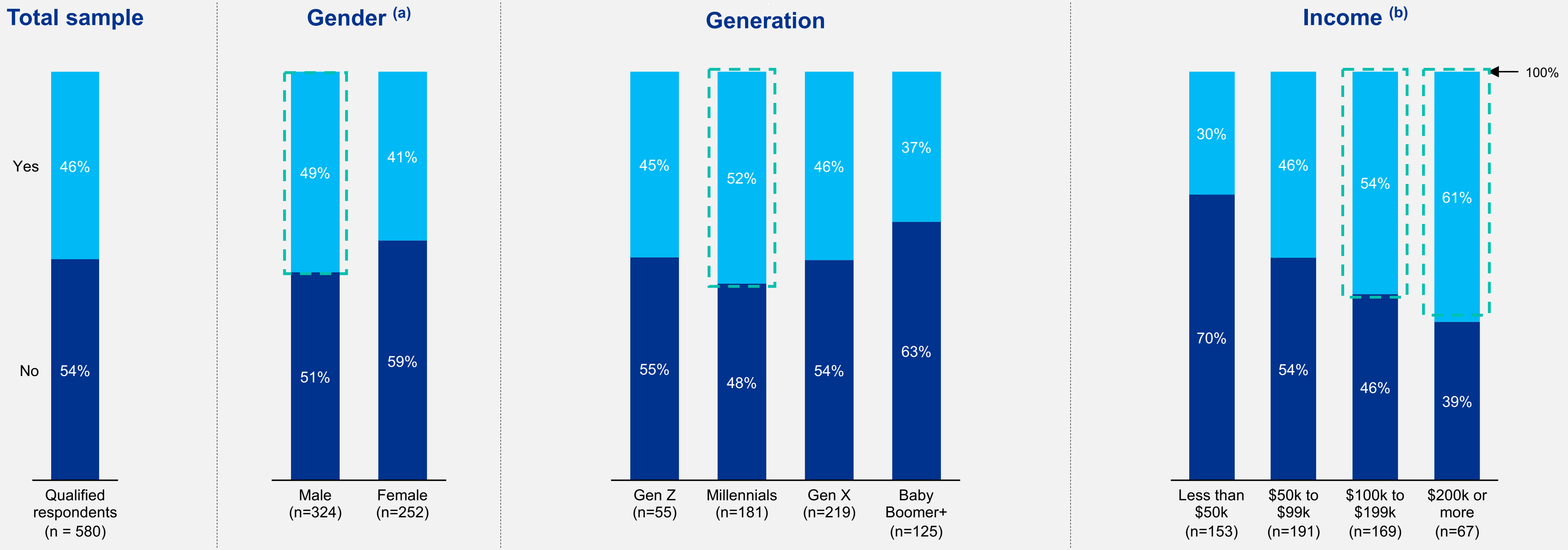


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “Are you able to work from home/remotely in your current profession?” and “How often do you currently work onsite/in-office in a typical week?”; (a) Qualified respondents include employed adults (18+) only.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Men (49 percent), Millennials (52 percent), and higher income households (54 percent and 61 percent) are more likely to be able to work from home than other demographic segments.

Ability to work from home by demographic segment

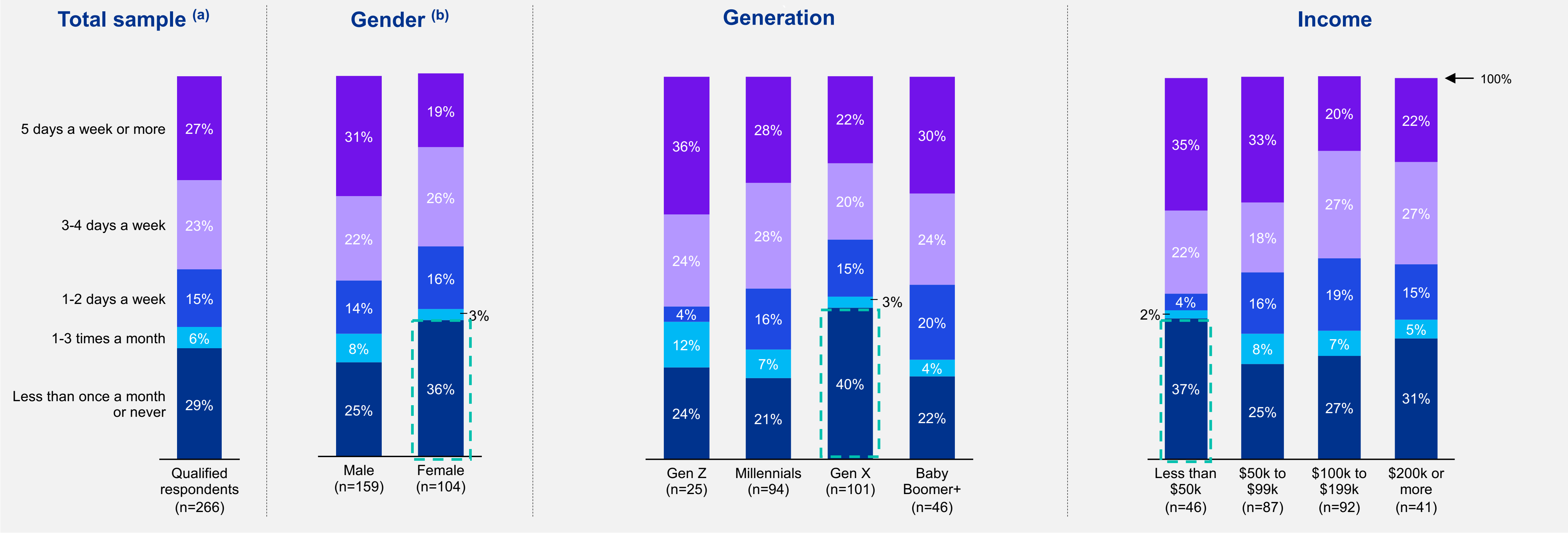


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, "Are you able to work from home/remotely in your current profession?" (a) Respondents who selected "Prefer to self describe" have been excluded due to low sample size; (b) Qualified respondents include employed adults (18+) only.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Of the employees who are able to work from home, Gen X (40 percent), female (36 percent), and lower household income employees (37 percent) are most likely to work remotely all the time.

Time spent onsite/in-office for those able to work from home by demographic segment

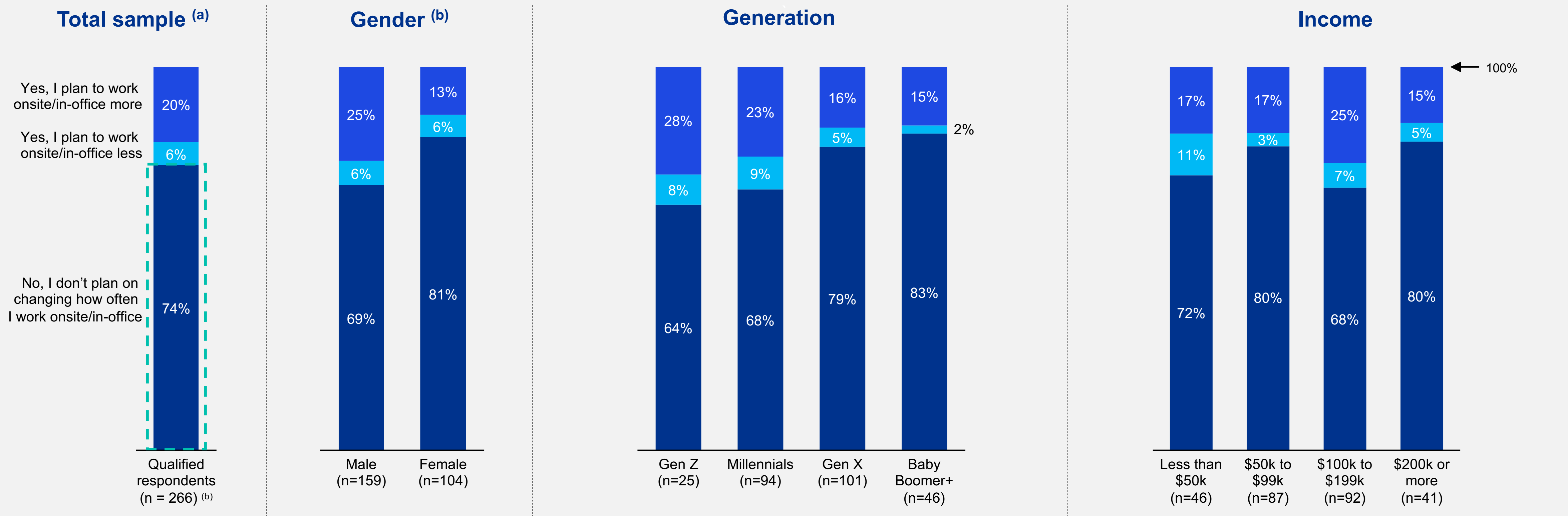


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, "Are you able to work from home/remotely in your current profession?" and "How often do you currently work onsite/in-office in a typical week?" (a) Qualified respondents include employed adults (18+) who are able to work from home only; (b) Respondents who selected "Prefer to self describe" have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Most employees who are able to work from home (74 percent) do not plan on changing their work from home/onsite scheduled in 2023 versus 2022.

Expected change in in-office schedule by demographic segment



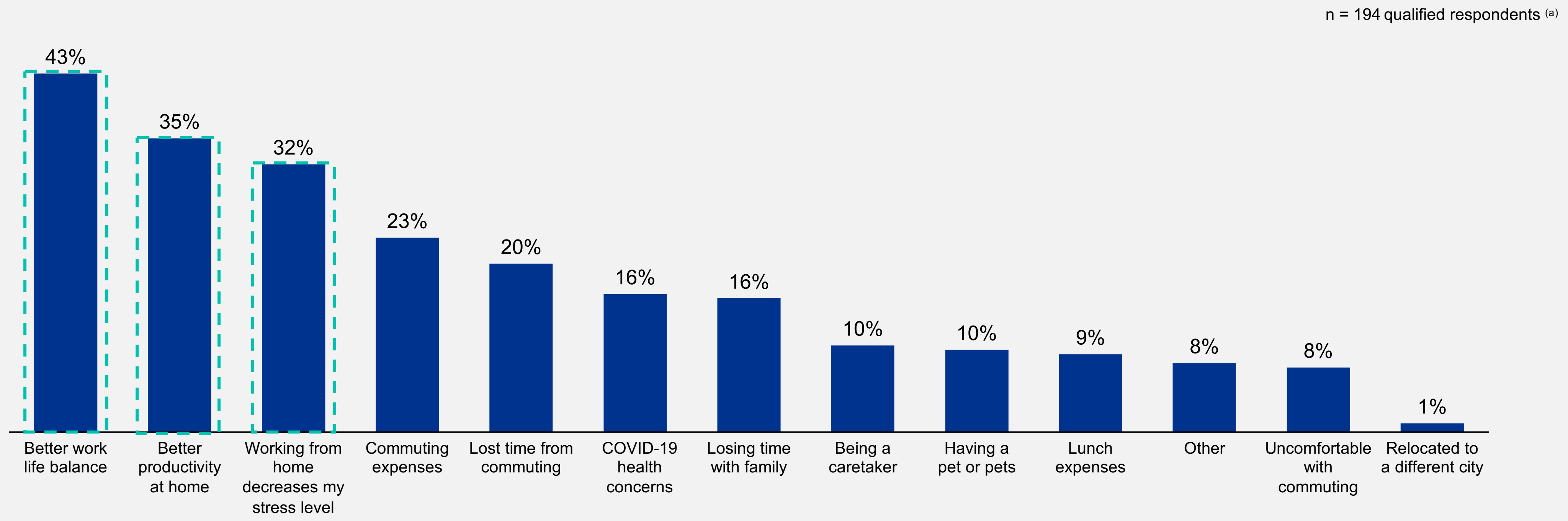
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, "Please estimate your current weekly split between remote work days, onsite work days, and non-work days (e.g., weekends) for 2022 and your planned weekly split for 2023." "Do you plan to change how often you work onsite/in-office this year (2023) compared to last year (2022)?" and "Are you able to work from home/remotely in your current profession?" (a) Qualified respondents include employed adults (18+) who are able to work from home only; (b) Respondents who selected "Prefer to self describe" have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

The most commons reasons employees choose to work from home are better work life balance (43 percent), increased productivity (35 percent), and decreased stress (32 percent).

Preventing factors for return to office

(Respondents may select multiple responses)

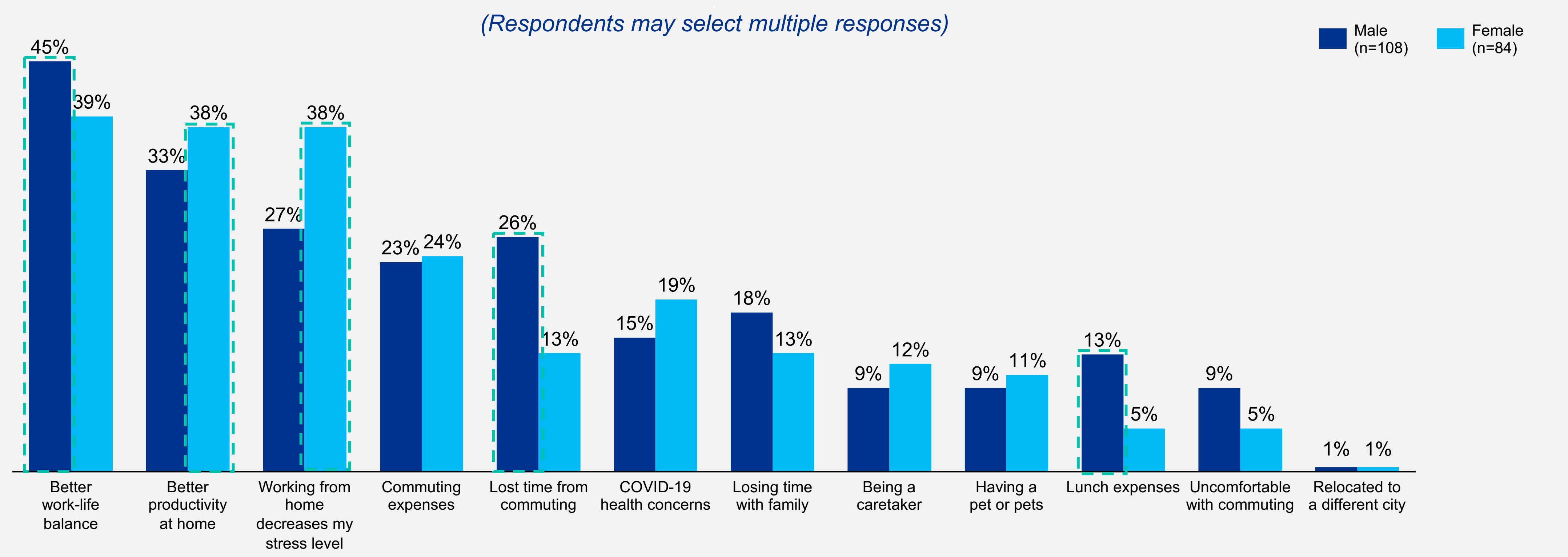


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “What are the top factors preventing you from working onsite/in-office more? Please select up to 3 options.” and “Are you able to work from home/remotely in your current profession?” (a) Qualified respondents include employed adults (18+) who are able to work from home and do so at least one day per week only.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Men are more likely to work from home for better work-life balance and reduced commuting time and lunch expenses; women are more likely to work from home for better productivity and lower stress.

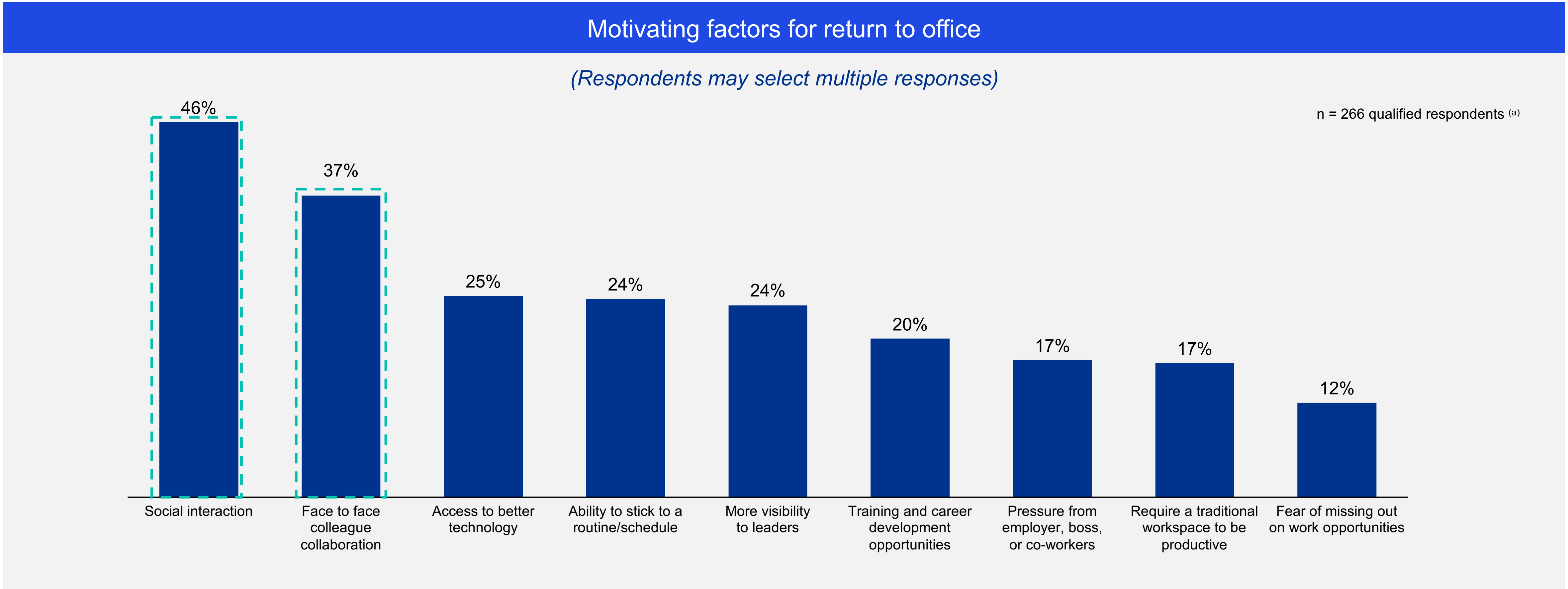
Preventing factors for return to office by gender (a)(b)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, "What are the top factors preventing you from working onsite / in-office more? Please select up to 3 options." and "Are you able to work from home/remotely in your current profession?" (a) Qualified respondents include employed adults (18+) who are able to work from home and do so at least one day per week only. (b) Respondents who selected "Prefer to self describe" have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Employees that work in-office full or part-time are most likely to do so for social interaction (46 percent) and face to face colleague collaboration (37 percent).



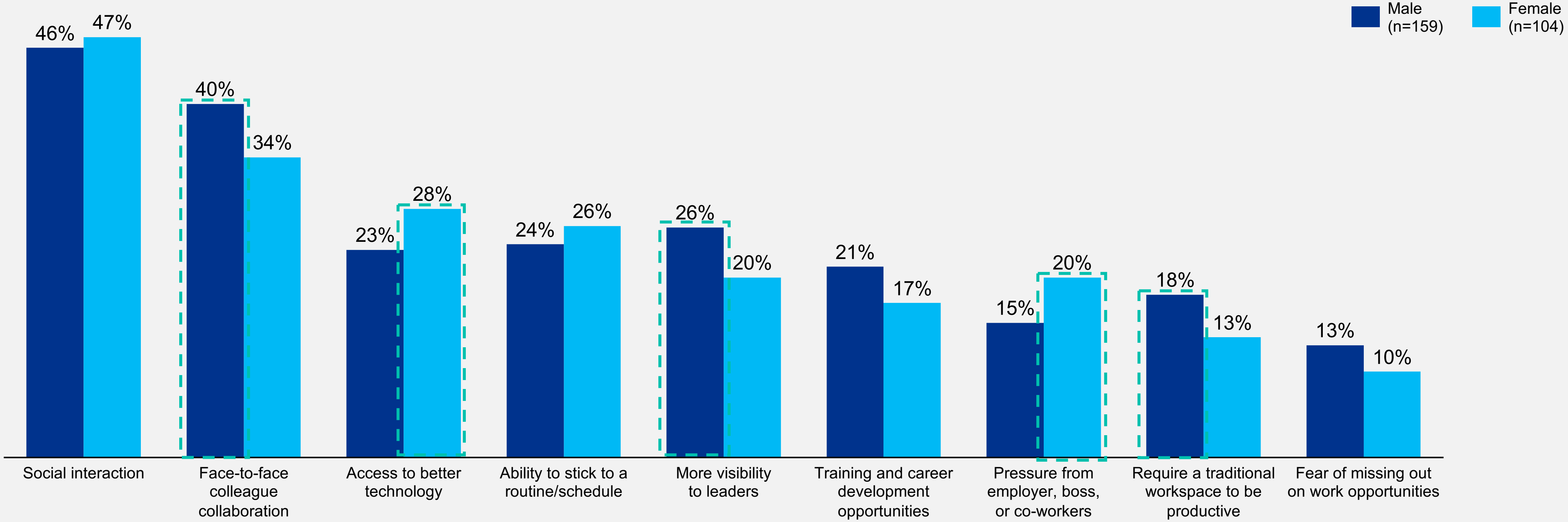
Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “Which are the top factors that typically motivate you to work onsite / in-office? Please select up to 3 options.” and “Are you able to work from home/remotely in your current profession?” (a) Qualified respondents include employed adults (18+) who are able to work from home and do so at least one day per week only.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Men are more likely to work in-office for face to face collaboration, visibility to leaders, and a traditional workspace; women are more likely to work in-office for access to better technology and due to pressure from employer/managers.

Motivating factors for return to office by gender (a)(b)

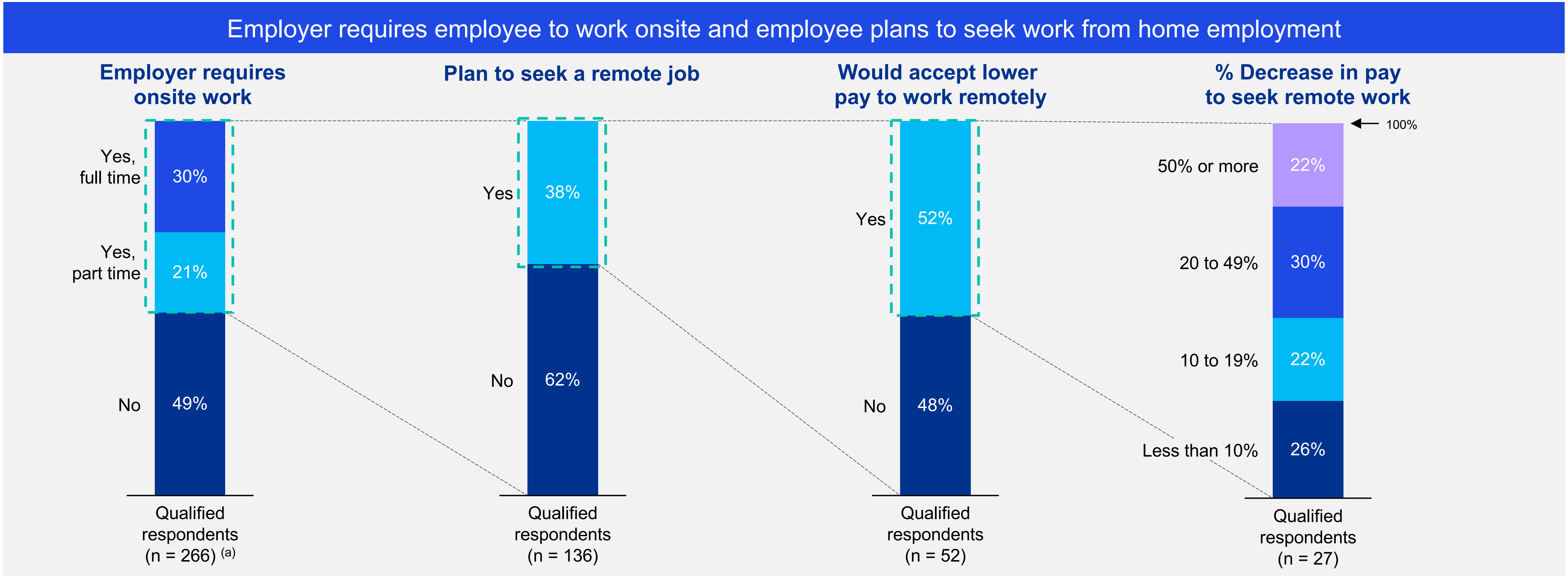
(Respondents may select multiple responses)



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, "Which are the top factors that typically motivate you to work onsite / in-office? Please select up to 3 options." and "Are you able to work from home / remotely in your current profession?" (a) Qualified respondents include employed adults (18+) who are able to work from home only; (b) Respondents who selected "Prefer to self describe" have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Nearly 40 percent of employees who are required to be in-office plan to seek a job with more flexible working arrangements; over half of them would consider lower pay in order work remotely.

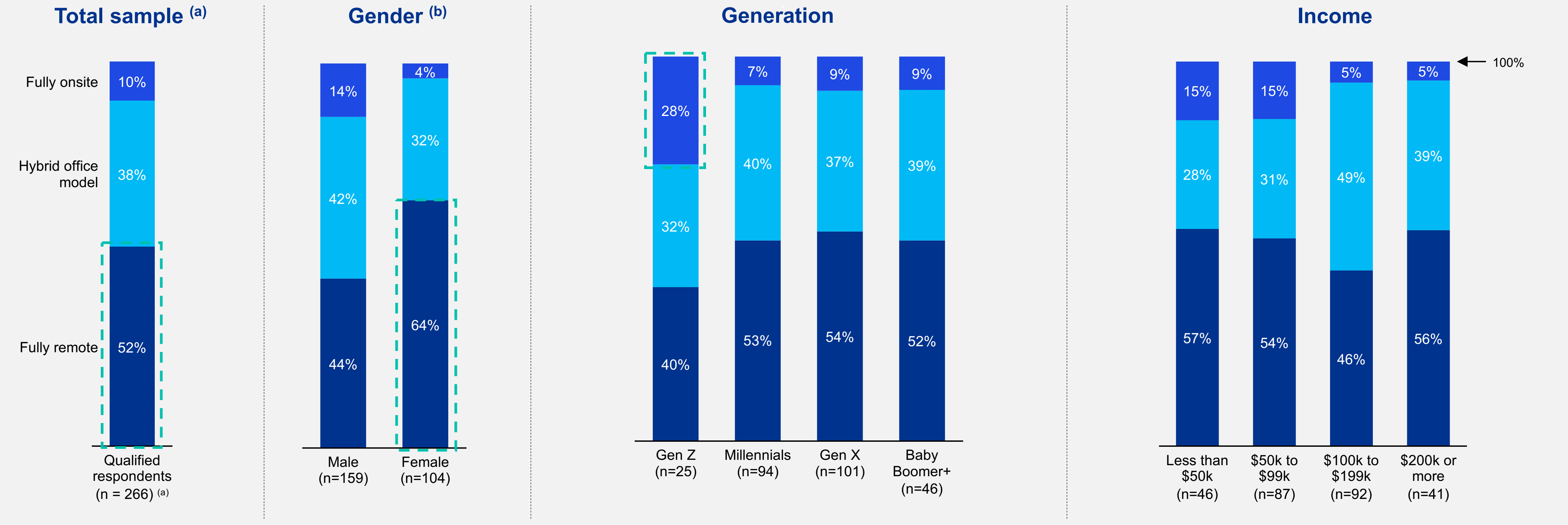


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “Has your employer required you to return to onsite/in-office work either full- or part-time? ” “Do you plan to look for a new job that offers more work from home flexibility in 2023?” “Would you consider a decrease in pay to work remotely?” “Please enter the maximum decrease in pay that you would accept to work remotely permanently.” “What would you consider the most ideal workplace scenario?” and “Are you able to work from home/remotely in your current profession?”; (a) Qualified respondents include employed adults (18+) who are able to work from home only.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Of those who are able to work from home, 52 percent consider fully remote to be the ideal; 64 percent of women prefer fully remote work compared to 44 percent of men, and Gen Z is the most likely to prefer to be fully onsite (28 percent).

Ideal workplace scenario by demographic segment

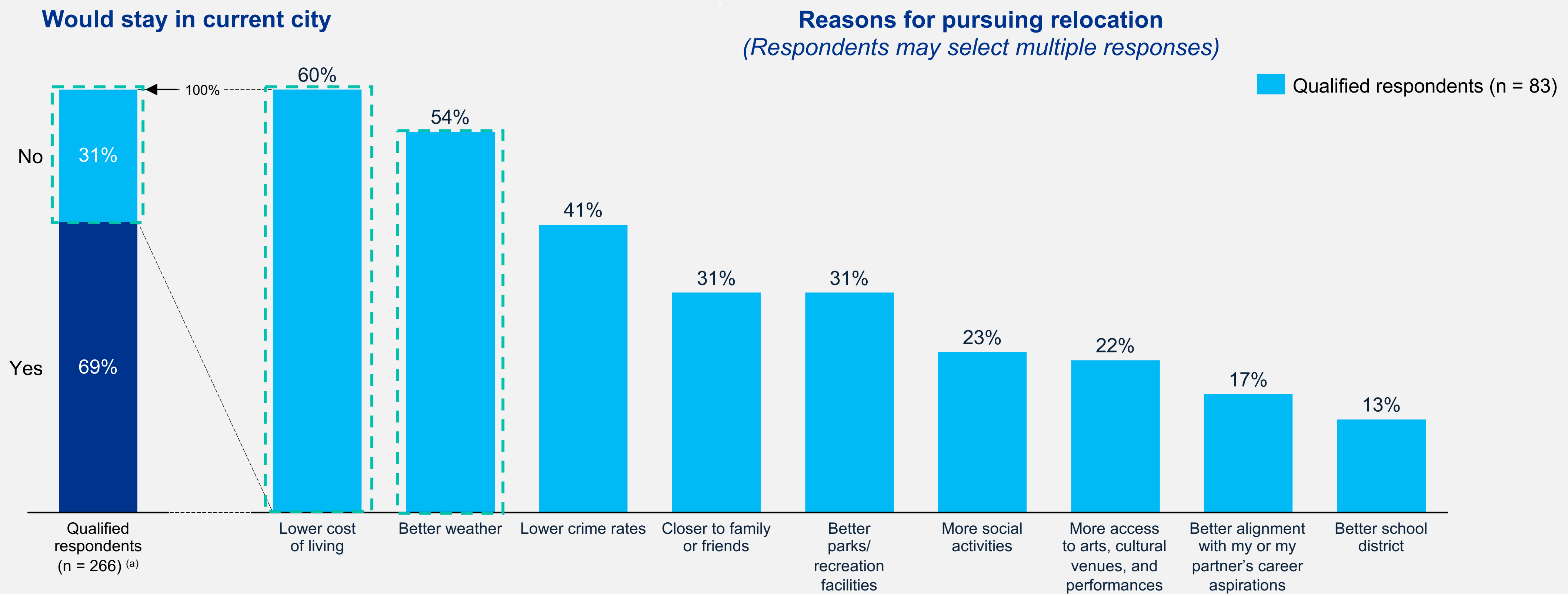


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, “Are you able to work from home/remotely in your current profession?” and “What would you consider the most ideal workplace scenario?” (a) Qualified respondents include employed adults (18+) who are able to work from home only. (b) Respondents who selected “Prefer to self describe” have been excluded due to low sample size.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

31 percent of employees wouldn't live in their current city if they could work from home; most of them would move to a city with a lower cost of living (60 percent) or better weather (54 percent).

Would respondents stay in current city if able to work from home and reasons for relocation



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, to all adult respondents, asked, "If you could work from anywhere, would you still live in the same city that you currently live in?" "Which of the following best describes why you would be interested in relocating?" and "Are you able to work from home/remotely in your current profession?"; (a) Qualified respondents include employed adults (18+) who are able to work from home only.

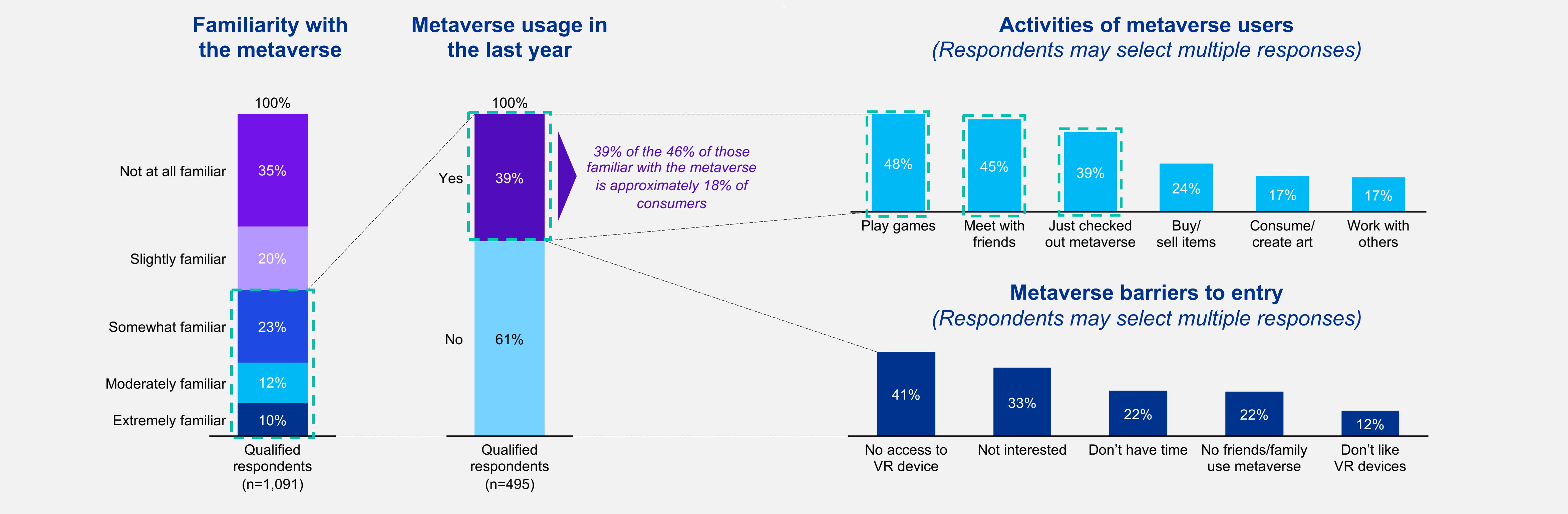
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

9

Metaverse

45 percent of consumers are familiar with the metaverse, less than 40 percent of them have accessed it in the last year; the top 3 reasons they use the metaverse are to play games, meet friends, and check out the metaverse.

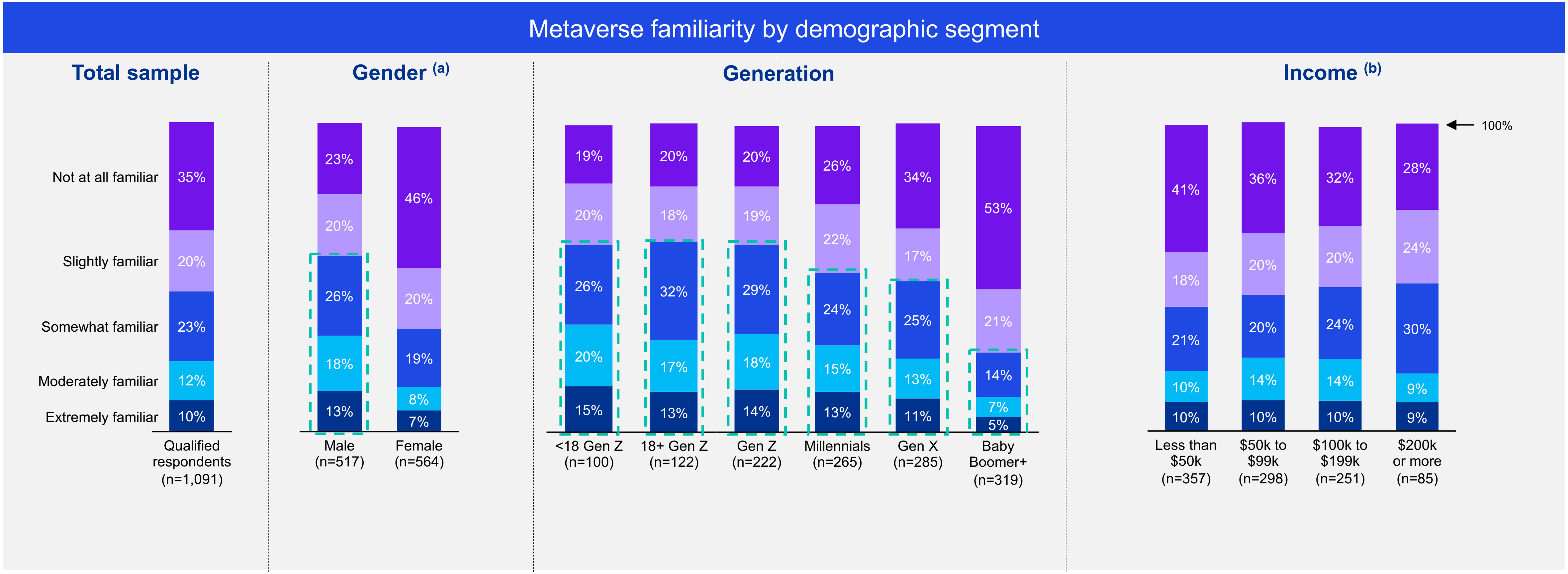
Metaverse familiarity, usage, activities, and barriers to entry



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How familiar are you with the metaverse?", "Have you accessed any of the metaverse platforms in the past year (2022)?", "Why haven't you accessed any the metaverse platforms in the past year (2022)?", and "Which of the following activities do you do in the metaverse?"

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Male and younger consumer segments are more likely to be familiar with the metaverse than female and older consumer segments.

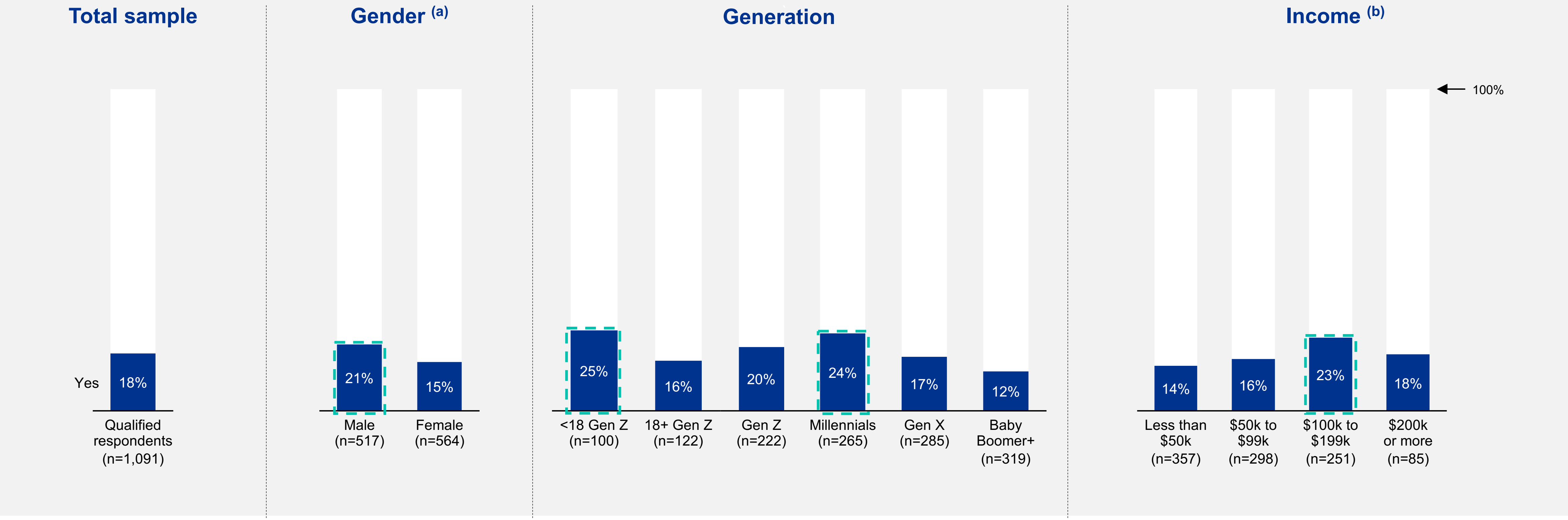


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, “How familiar are you with the metaverse?”; (a) Respondents who selected “Prefer to self describe” have been excluded due to low sample size; (b) Underage respondents were excluded from questions pertaining to household income.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Male, underage Gen Z, Millennials, and consumers with a household income of $100k to $199k are more likely to have accessed the metaverse in the last year versus other consumer segments.

Metaverse usage by demographic segment



Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, "How familiar are you with the metaverse?"; (a) Respondents who selected "Prefer to self describe" have been excluded due to low sample size. (b) Underage respondents were excluded from questions pertaining to household income.

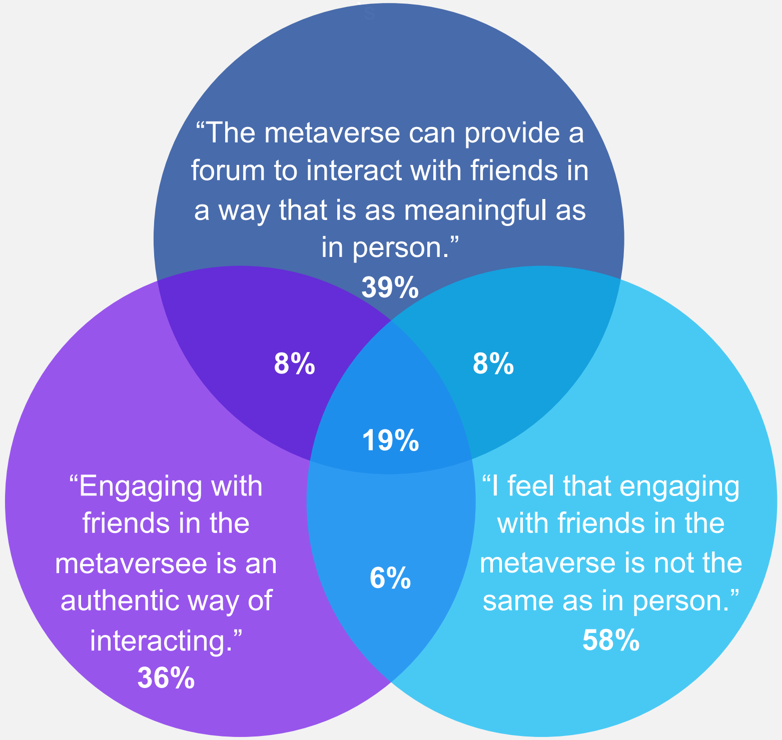
Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Consumer sentiment regarding the metaverse is conflicted; 19 percent of consumers agree that the metaverse could be as meaningful as in person and an authentic way of interacting, but not the same as in person.

Metaverse sentiments

Survey respondents were asked to rate the extent to which they agree or disagree with the following statements. Percentages are shown as responses of agree or strongly agree.

n = 494 qualified respondents [(a)]

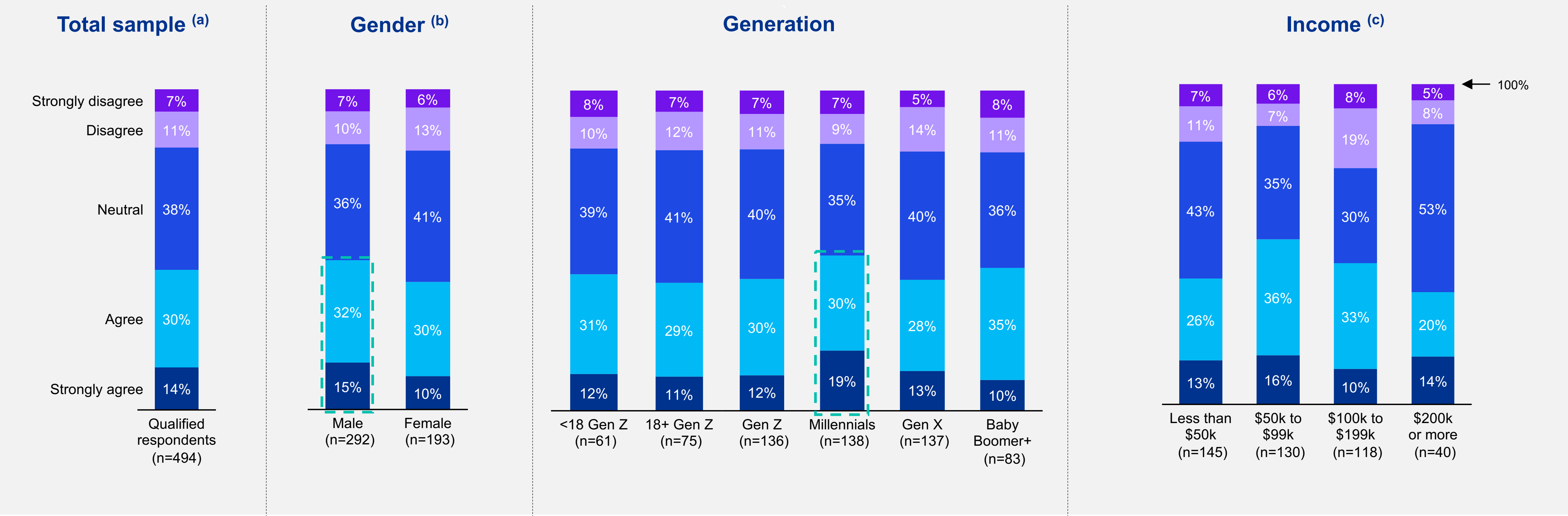


Note(s): KPMG conducted surveys of a representative sample of 1,091 consumers across the United States and, in all instances, asked, ““Please rate the extent to which you agree or disagree with each of the following statements – ‘I believe the metaverse can provide a forum to interact with friends in a way that is as meaningful as in person.’; ‘I feel that engaging with friends in the metaverse is not the same as in person.’; and ‘I feel that engaging with friends in the metaverse is not the same as in person.’”; (a) qualified respondents who indicated they are at least somewhat familiar with the metaverse.

Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

Over 40 percent of consumers who are familiar with the metaverse agree with the statement: "I believe the metaverse is the future of technology." Men and Millennials are more likely to agree than other demographic segments.

Respondent's agreement that the metaverse is the future of technology



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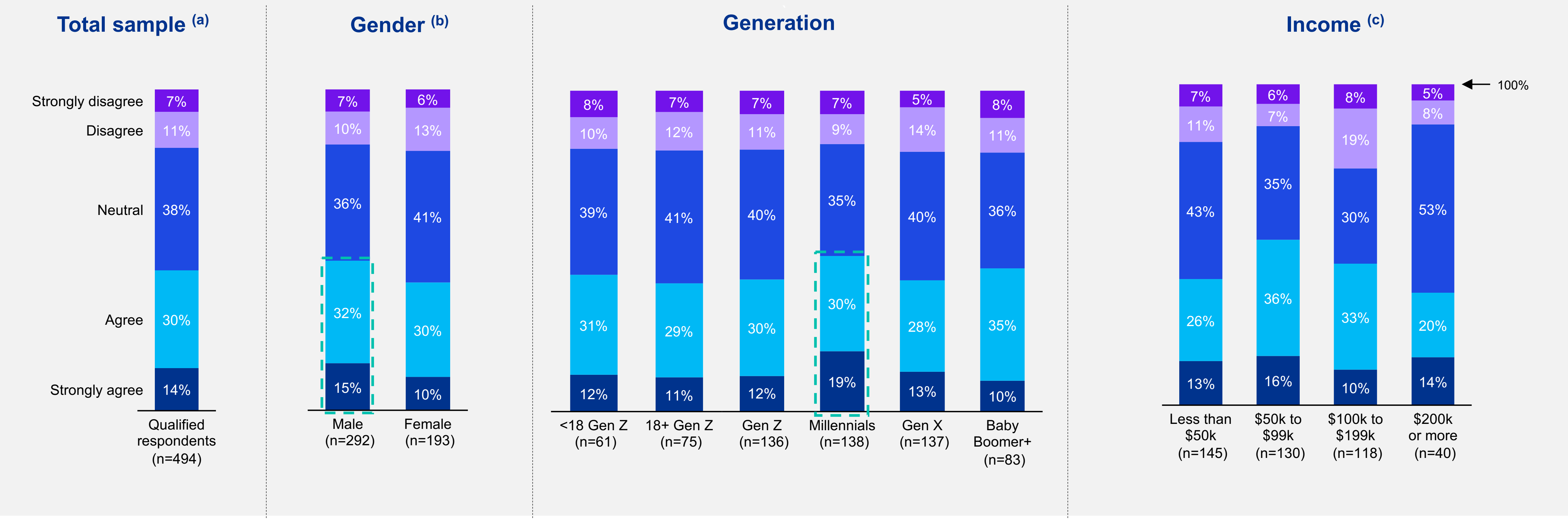

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Source(s): KPMG Consumer Pulse Survey, fielded January 31, 2023–February 10, 2023

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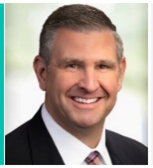

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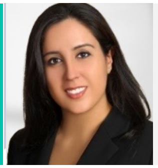

Monica Rodriguez
Director
Research Lead

We are a leading provider of professional services to the Consumer & Retail industry and our experience includes knowledge of all major international markets. We are strongly positioned to assist our clients in seizing opportunities in response to industry, marketplace, and regulatory changes.

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- 3,500 global network of Performance Improvement practitioners
- 24,000 team members globally
- Provide professional services to 78 percent of top 100 consumer and retail companies on the Fortune 1000

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