

Despite Easing Inflation, American Consumers Proceed with Caution

70 percent of consumers have entered 2023 concerned about the current economic climate, adjusting their spending habits in response

DENVER, CO. – February 03, 2023 – The unsteady economy has significantly impacted consumers with rising gas prices, overwhelming debt, and expensive everyday essentials (we're looking at you, eggs!), making the start of 2023 a rocky one for many.

[Shopkick](#), a leading shopping rewards app, surveyed more than 11,000 consumers across the country from January 21-23, 2023 to understand their financial concerns and how they plan to adjust their shopping behavior.

Key Findings from the Survey Include:

- **Rising Economic Concerns:** With a global recession hanging over Americans' heads, it's no surprise that 70 percent are anxious about the current economic climate. These concerns are impacting 83 percent of consumers' shopping habits, with 47 percent saying they will spend less overall in the next three months.
- **Decrease in Spending:** Only 12 percent of consumers anticipate their spending will increase in the next three months, with the majority (68 percent) citing the economy as the main reason they're tightening their budgets. Beyond the economy, 43 percent are spending less to pay off their debt, while 42 percent will naturally spend less now that the holidays are over.
- **Growing Grocery Costs:** The high price of groceries has hit Americans especially hard, causing 73 percent to utilize shopping reward apps and coupons more frequently. Nearly half (49 percent) are intentionally taking fewer trips to the store to save on gas, 31 percent are shopping in bulk, 29 percent are using store-specific credit cards and 19 percent are buying canned foods over fresh.
- **Gas Prices Strike Back:** Just as Americans were getting used to lower gas prices, they began to rise once again, causing concern for 91 percent of consumers. To combat the spike in prices at the pump, 75 percent are decreasing the amount they drive and 83 percent are trying to save more money to afford it.
- **More In-Store Shopping:** In [September 2022](#), the majority of consumers said they planned to split their holiday shopping between online and in-store (71 percent). Now that the holidays are over, 78 percent are choosing to shop in-store, while 22 percent plan to shop online.

- **Missing Essentials:** Consumers' main goal this year is to purchase *only* the essentials, such as groceries, toiletries, and medicine. However, that is proving to be difficult as 55 percent have noticed essential items – like eggs – are less available now than they were last month. Additionally, 97 percent of consumers have noticed price increases on everyday goods over the past year.
- **Searching for Sales:** When it comes to other priorities, consumers are focused on finding sales (47 percent), purchasing more generic brands (21 percent), relying on shopping and couponing apps to find deals (18 percent) and spending less overall (12 percent).
- **Less Local:** One of the many recent changes in consumer behavior has been the shift away from shopping local. In [March 2021](#), 65 percent of consumers said they were supporting local or small businesses when possible, whereas now, only 17 percent say they regularly shop at local brick-and-mortar stores and 10 percent choose to shop at small, local online businesses.

“Consumers are getting mixed messages around where the economy is headed, but they continue to be extremely wary of overspending and diligent about finding ways to save,” said Brittany Billings, EVP of strategic markets and marketing at Shopkick. “Now more than ever, brands and retailers should prioritize finding ways to support shoppers, from offering deals and discounts to flexible shopping services to ensure consumers’ loyalty and trust for the future.”

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About Shopkick, Inc.

Shopkick, a Trax company, is a leading shopping rewards app, bringing moments of joy to everyday shopping - both on- and off-line. For brands and retailers, Shopkick provides high consumer engagement along the entire path to purchase. The company’s unique pay for performance model has been proven to deliver high ROI, while driving incremental traffic, product engagement, and sales. Some of its leading brand and retail partners include Kraft-Heinz, Barilla, GE, Kellogg’s, and Unilever, among others.

Shopkick is available for free on iPhone from the App Store and for Android from Google Play. For more information, please visit www.shopkick.com.