



GLOBAL STATE OF THE CONSUMER TRACKER

Global Highlights: Wave 43 – May 25 – May 31, 2023

STUDY OVERVIEW

Survey Fielding

Waves 1–22 : April 2020 – Sept 2021

New metrics added

Wave 23	: September 23-29
Wave 24	: October 21-27
Wave 25	: November 25 – December 01
Wave 26	: December 23 – December 29
Wave 27	: January 27 – February 02
Wave 28	: February 24 – March 02
Wave 29	: March 24 – March 30
Wave 30	: April 21 – April 27
Wave 31	: May 26 – June 01
Wave 32	: June 23 – June 29
Wave 33	: July 21 – July 27
Wave 34	: August 25 – August 31

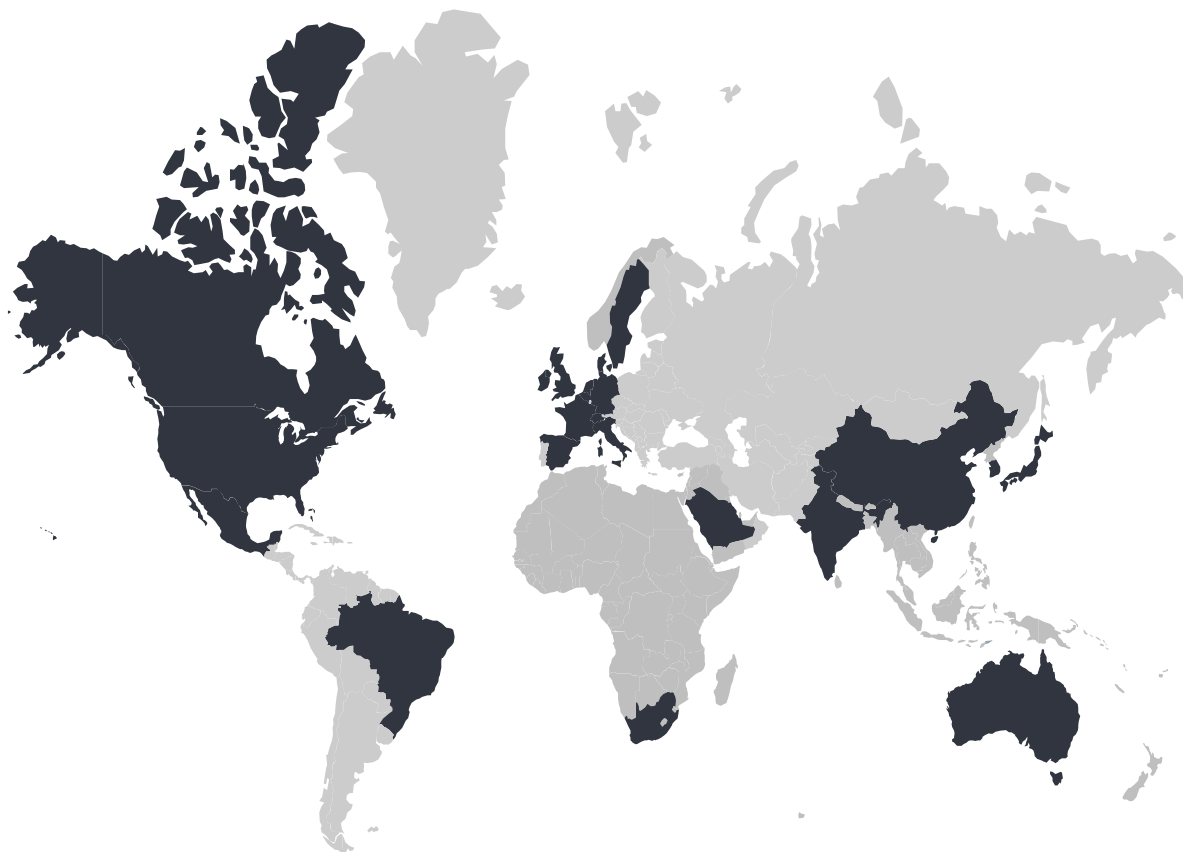
New metrics added

Wave 35	: September 22 – September 28
Wave 36	: October 27 – November 02
Wave 37	: November 24 – November 30
Wave 38	: December 22 – December 28
Wave 39	: January 26 – February 01
Wave 40	: February 23 – March 01
Wave 41	: March 23 – March 29
Wave 42	: April 20 – April 26
Wave 43	: May 25 – May 31

Methodology:

- Online panel, Minimum N=1,000 consumers per country, age 18+
- Fielded in 23 countries
- Margin of error $\pm 3\%$
- Responses are weighted at the country level according to publicly available age and income profiles

23 Countries



Countries in focus

- Australia (AU)
- Belgium (BE)
- Brazil (BR)
- Canada (CA)
- China (CN)
- Denmark (DK)
- France (FR)
- Germany (DE)
- India (IN)
- Ireland (IE)
- Italy (IT)
- Japan (JP)
- Mexico (MX)
- Netherlands (NL)
- Poland (PL)
- Saudi Arabia (SA)
- South Africa (ZA)
- South Korea (KR)
- Spain (ES)
- Sweden (SE)
- UAE (AE)
- United Kingdom (UK)
- United States (US)

Top Takeaways

Global Wave 43

May 25 – May 31, 2023

Visit the [interactive dashboard](#) for more insights



Recent Articles

- [Green products come of age](#)
- [For consumers, splurges aren't just lipstick](#)
- [Bags packed: Reuniting with lost vacations](#)
- [Food fight: Consumers fight inflation with frugality](#)
- [The rise of digital goods and services](#)
- [Exploring 2022's toll on global financial wellbeing](#)
- [The cost of buying green: Part II](#)
- [When inflation concerns persist for too long](#)
- [Revisiting the great rethink](#)
- [When rising prices break consumers' trust](#)

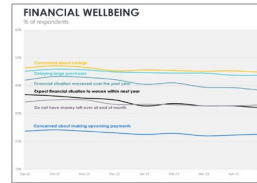
Spending intentions recover

One year ago, spiking inflation stunted global spending confidence. But spending intentions show strong signs of recovery. Despite ongoing global economic headwinds, consumers have signaled intentions to spend more on leisure travel, restaurants, recreation & entertainment, and other categories since the start of the year.

Financial Wellbeing:

Global sentiment has generally held steady in recent months, but a few optimistic signals are emerging

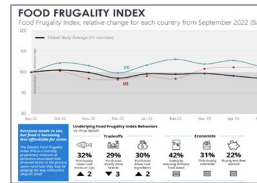
[Jump to Financial Wellbeing Index](#)



Food Frugality Index (FFI):

Frugality at the grocery store is easing—but trends vary significantly by country

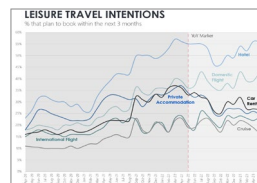
[Jump to Food Frugality Index](#)



Travel & Hospitality:

Summer travel demand mirrors 2022 levels—suggesting another busy season ahead

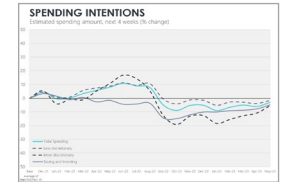
[Jump to Travel & Hospitality](#)



Spending Intentions Index:

Spending intentions have been gradually climbing since January—particularly across more discretionary categories

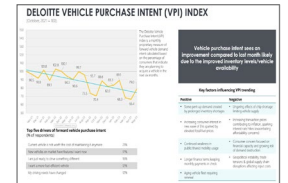
[Jump to Spending Intentions Index](#)



Vehicle Purchase Intent Index (VPI):

Vehicle purchase intent sees strong uptick since March, likely due to improved availability, but still on a long-term downtrend

[Jump to Vehicle Purchase Intent Index](#)



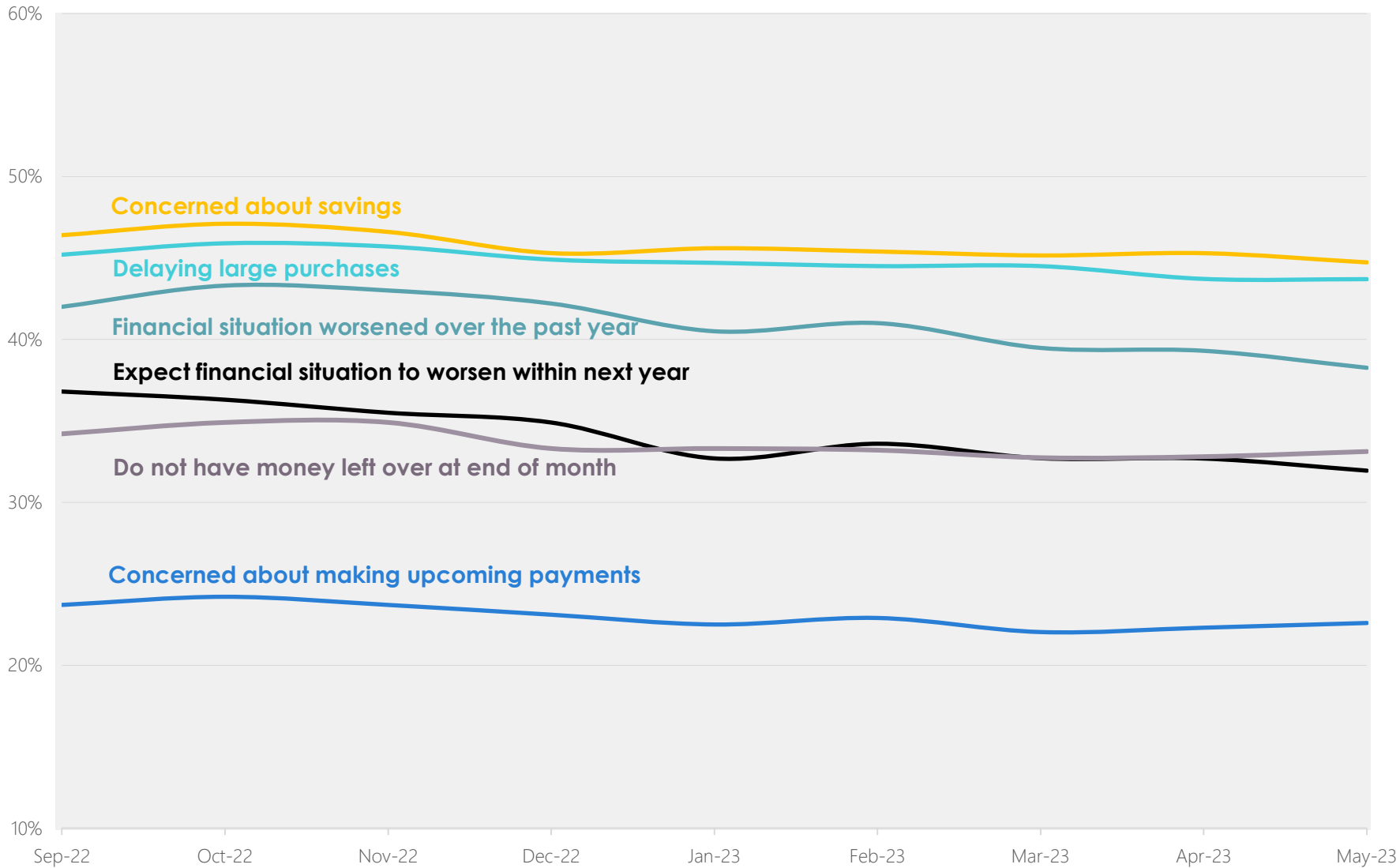
FINANCIAL WELLBEING

Global financial wellbeing sentiment generally holding steady, but a few optimistic signals are emerging

- Over the past year, slightly fewer global survey respondents cite worsening financial situations
- And slightly more are optimistic about their financial futures
- While broader inflation concern remains high, the percentage of global respondents expecting prices to continue rising has been forming a slight downtrend
- Global anxiety is also sustaining long-term downtrend. Anxiety has fallen on multiple fronts in recent months—including the economy, health & wellbeing, and global challenges

FINANCIAL WELLBEING

% of respondents



Globally, financial wellbeing has generally remained stable in recent months

But a few optimistic signals are emerging...

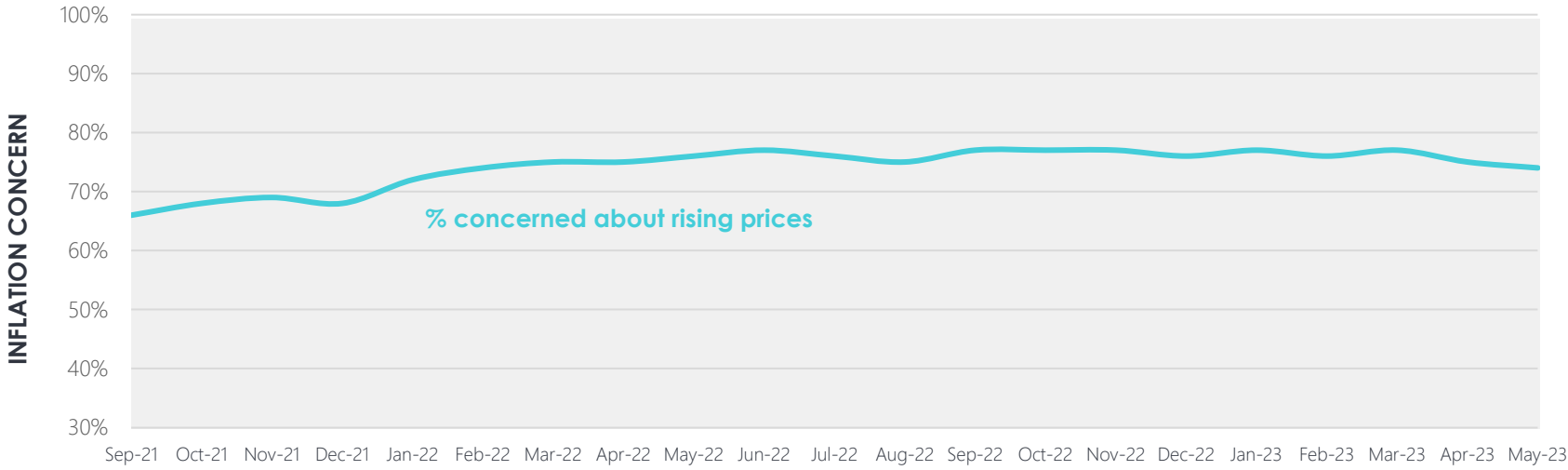
Since September, slightly fewer surveyed cite worsening financial situations.

And slightly more are optimistic about their financial futures.

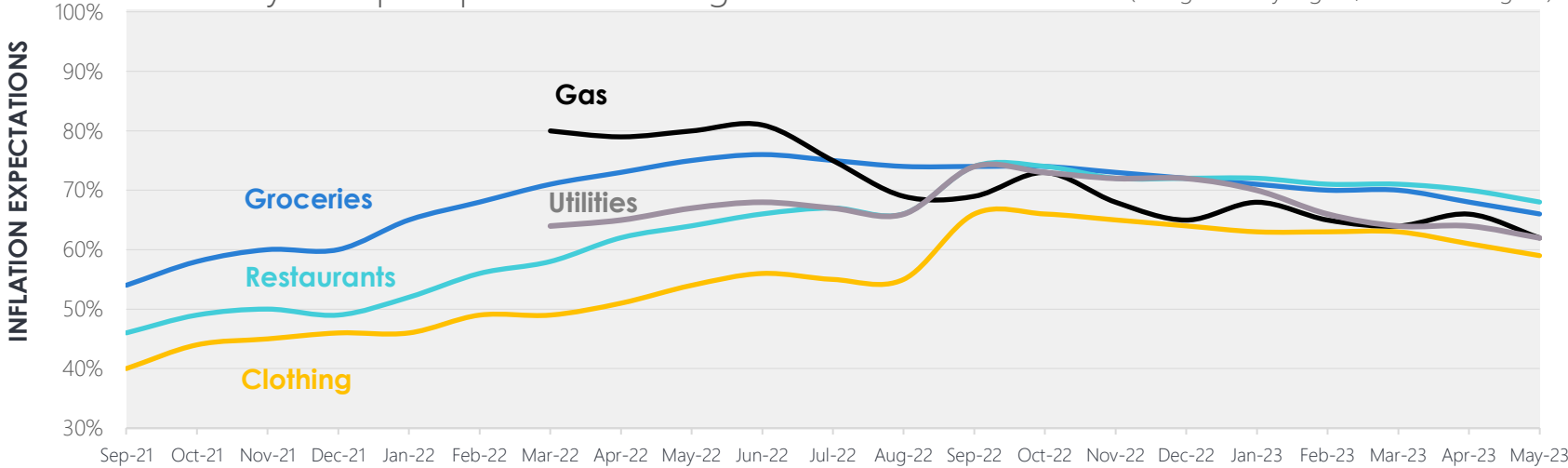
See Appendix for data by country

INFLATION CONCERN & EXPECTATIONS

% concerned about rising prices for everyday purchases



How do you expect prices will change over the next month? (% Significantly higher/Somewhat higher)

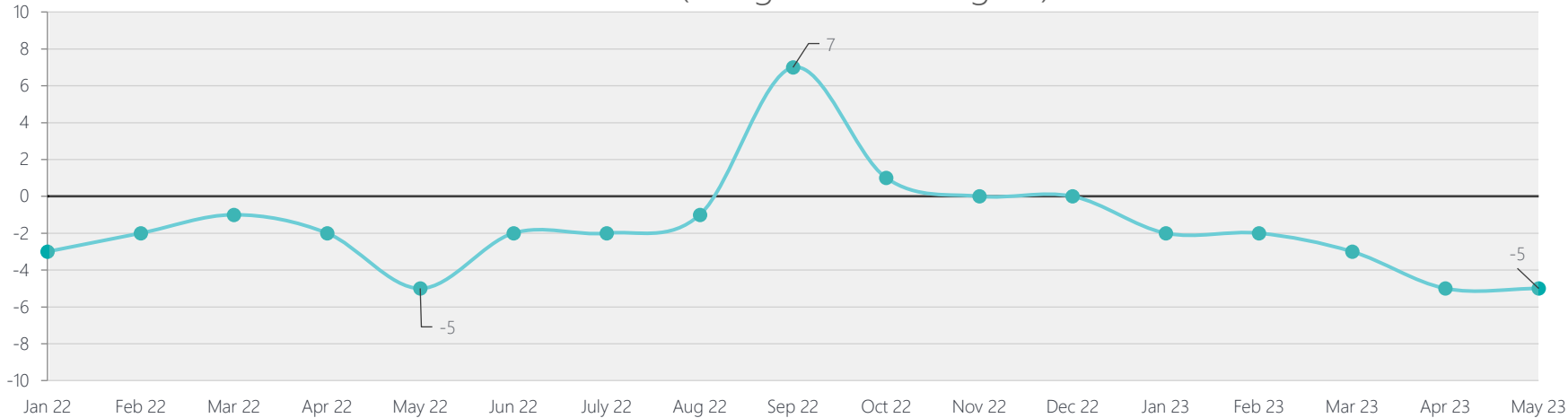


While broader inflation concern remains high, the percentage of global consumers expecting prices to continue rising has formed a slight downtrend

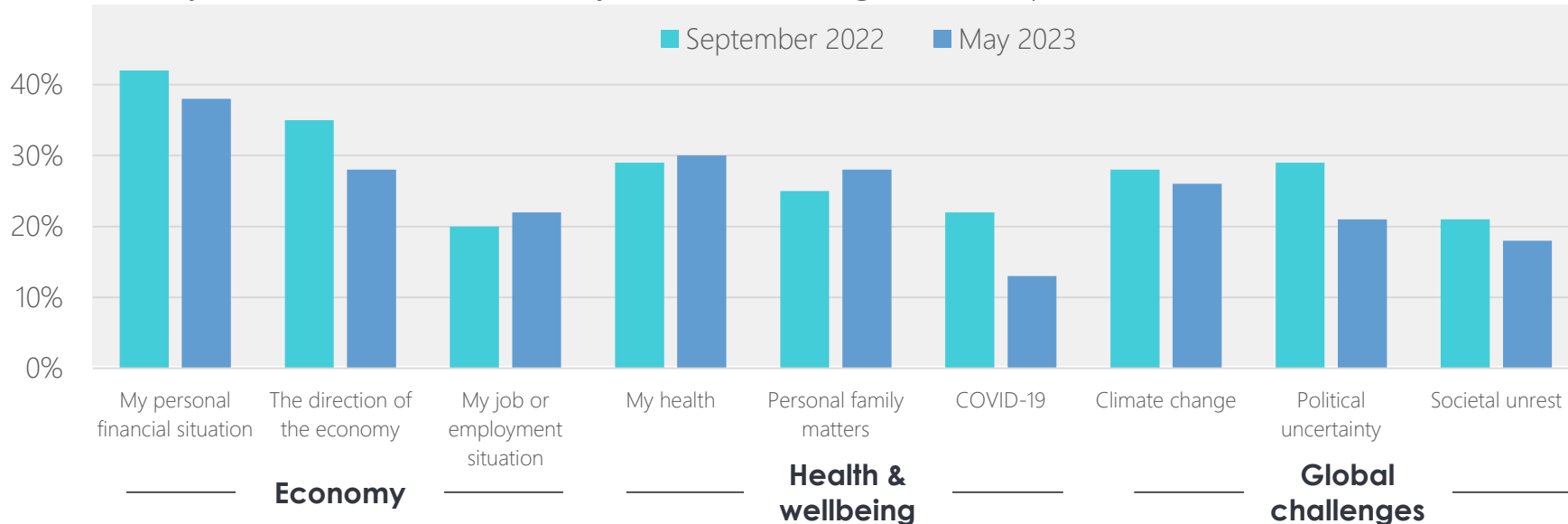
Methodology Note: From Sept. 21-Aug. 22, Respondents cited their perception of current prices compared to the prior month. Starting in Sept 22, respondents cited their expectations of prices in the upcoming month.

NET ANXIETY & ANXIETY DRIVERS

I'm more anxious than I was last week (% Agree - % Disagree)



Have you felt worried about any of the following over the past week?



Anxiety has fallen on multiple fronts in recent months—including the economy, health & wellbeing, and global challenges

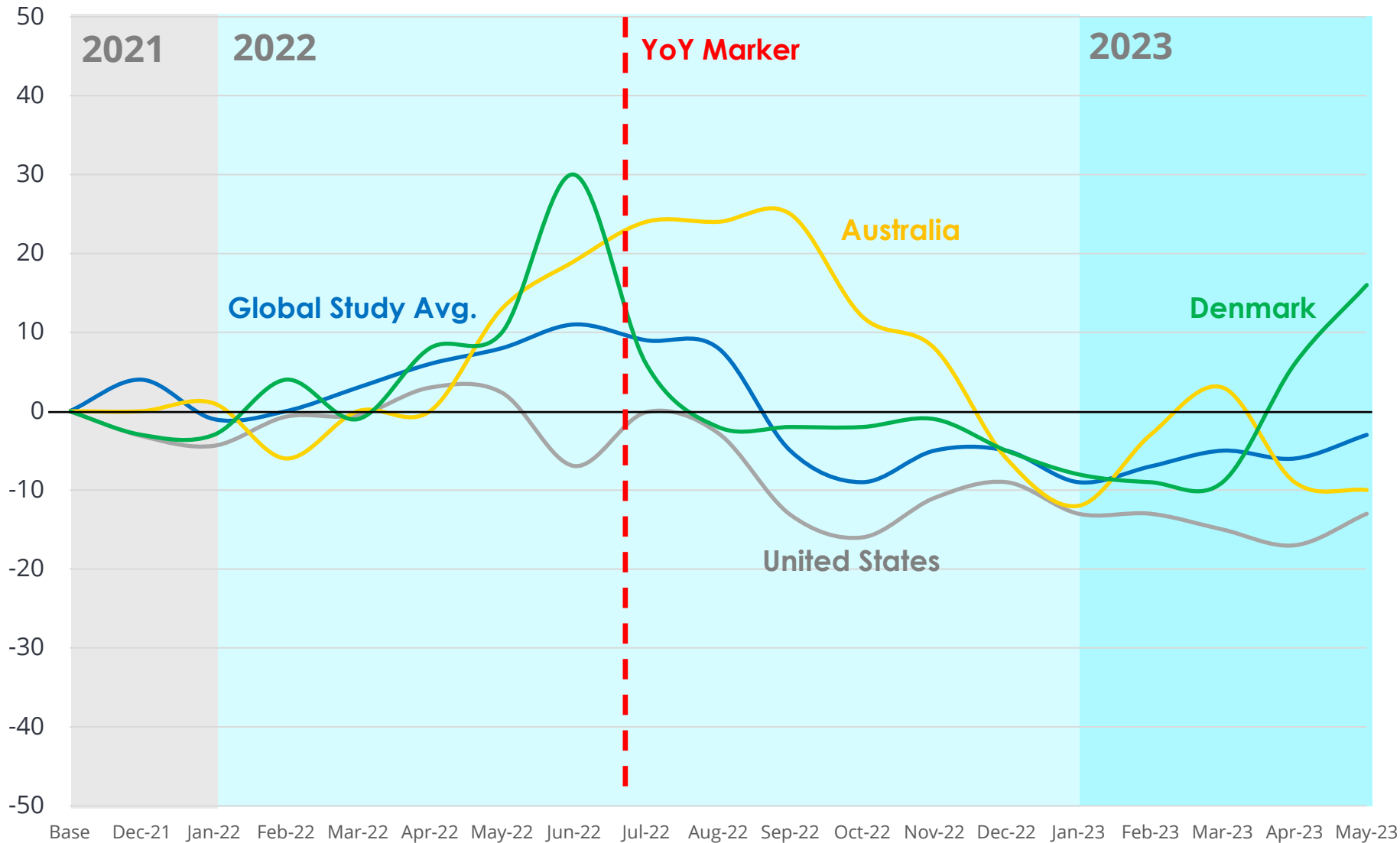
SPENDING INTENTIONS INDEX

Spending intentions have been gradually climbing since January—particularly across more discretionary categories

- Many categories are driving the rebound
- While spending intentions for necessities like housing, groceries, and transportation remain steady, categories like clothing, personal care, household goods, restaurants, and recreation & entertainment have increased significantly since the start of the year
- Leisure travel has seen the biggest jump, but spending intentions for the category remain weaker year over year

SPENDING INTENTIONS INDEX

Estimated spending amount, next 4 weeks (% change) (Sep/Oct/Nov 2021 = 0)



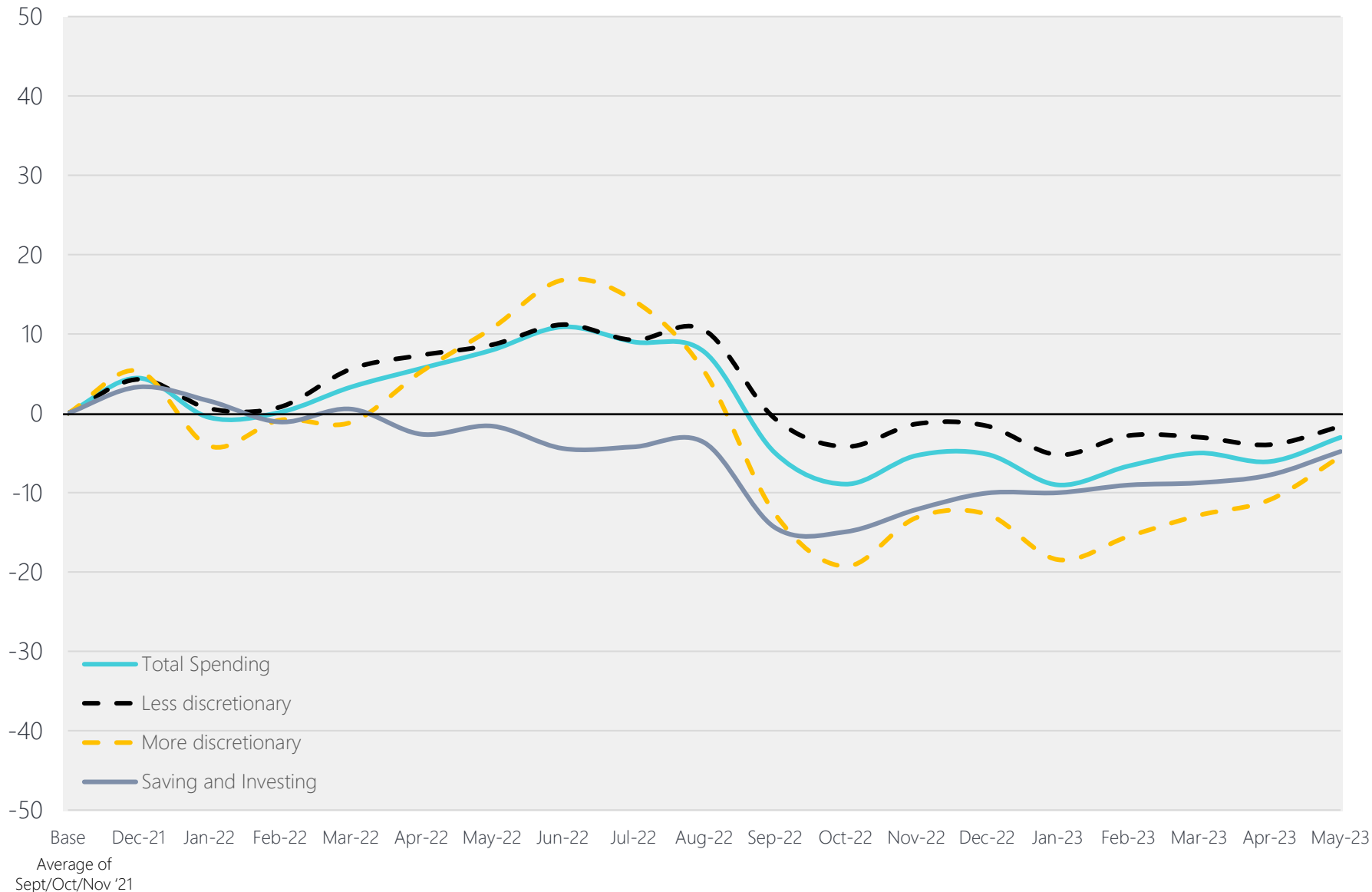
Globally, spending intentions have been on the rise since the start of 2023

However, spending intentions vary significantly across countries.

Methodology Note: Sept, Oct, and Nov 2021 values as a base (i.e., 0%). Subsequent months show % change from base.

SPENDING INTENTIONS INDEX

Estimated spending amount, next 4 weeks (% change) (Sep/Oct/Nov 2021 = 0)

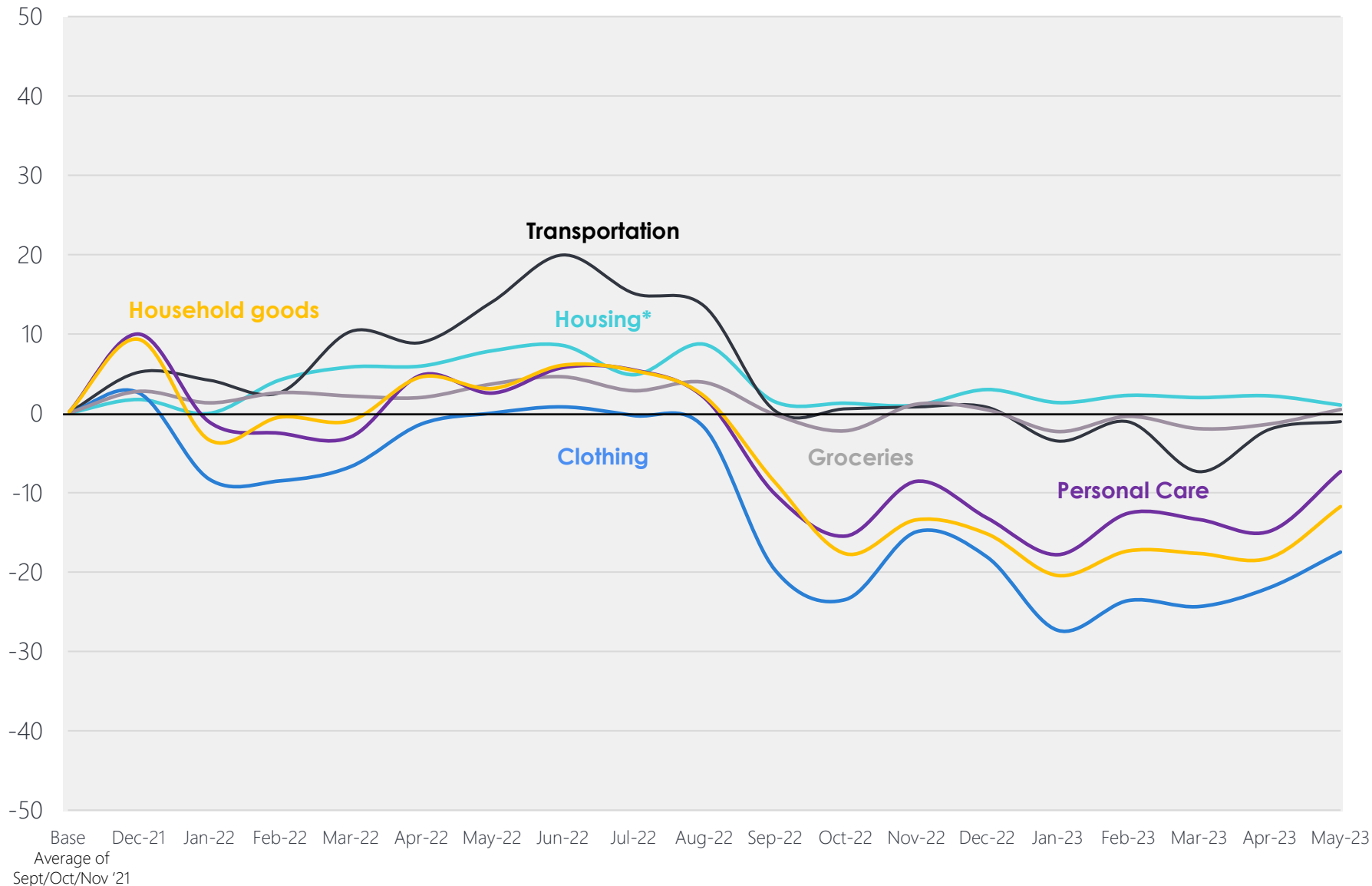


At the global level, the recent recovery is spending intentions has been particularly strong across more discretionary categories

Methodology Note: Sept, Oct, and Nov 2021 values as a base (i.e., 0%). Subsequent months show % change from base.

SPENDING INTENTIONS (LESS DISCRETIONARY CATEGORIES)

Estimated spending amount, next 4 weeks (% change)(Sep/Oct/Nov 2021 = 0)



Many categories are driving the rebound

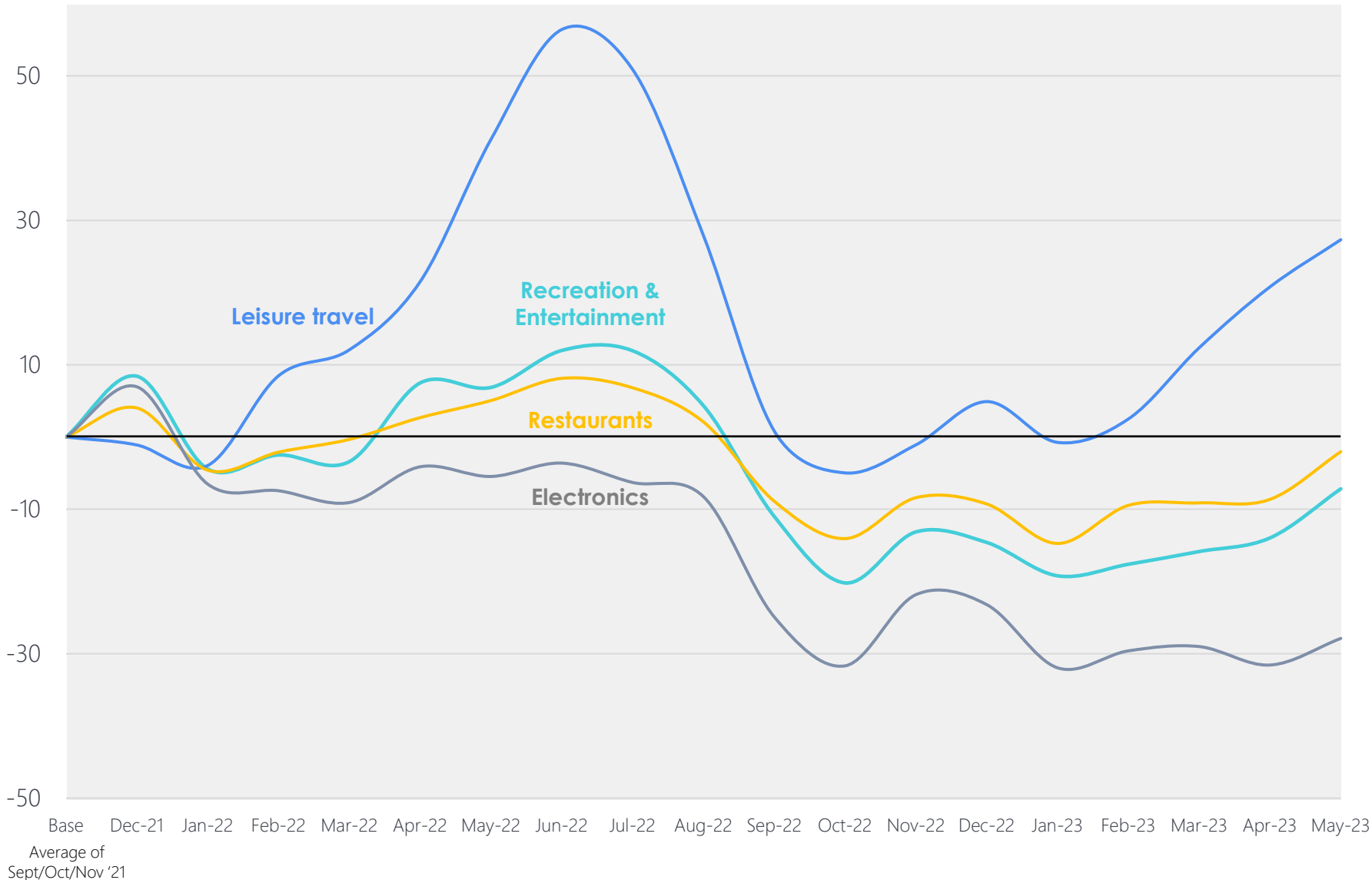
While spending intentions for necessities like housing, groceries, and transportation remain steady, categories like clothing, personal care, and household goods have increased significantly since the start of the year

*Housing includes utilities, maintenance, and renovations

Methodology Note: Sept, Oct, and Nov 2021 values as a base (i.e., 0%). Subsequent months show % change from base.

SPENDING INTENTIONS (MORE DISCRETIONARY CATEGORIES)

Estimated spending amount, next 4 weeks (% change) (Sep/Oct/Nov 2021 = 0)



Leisure travel has seen the biggest jump, but spending intentions for the category remain weaker year over year

Methodology Note: Sept, Oct, and Nov 2021 values as a base (i.e., 0%). Subsequent months show % change from base.

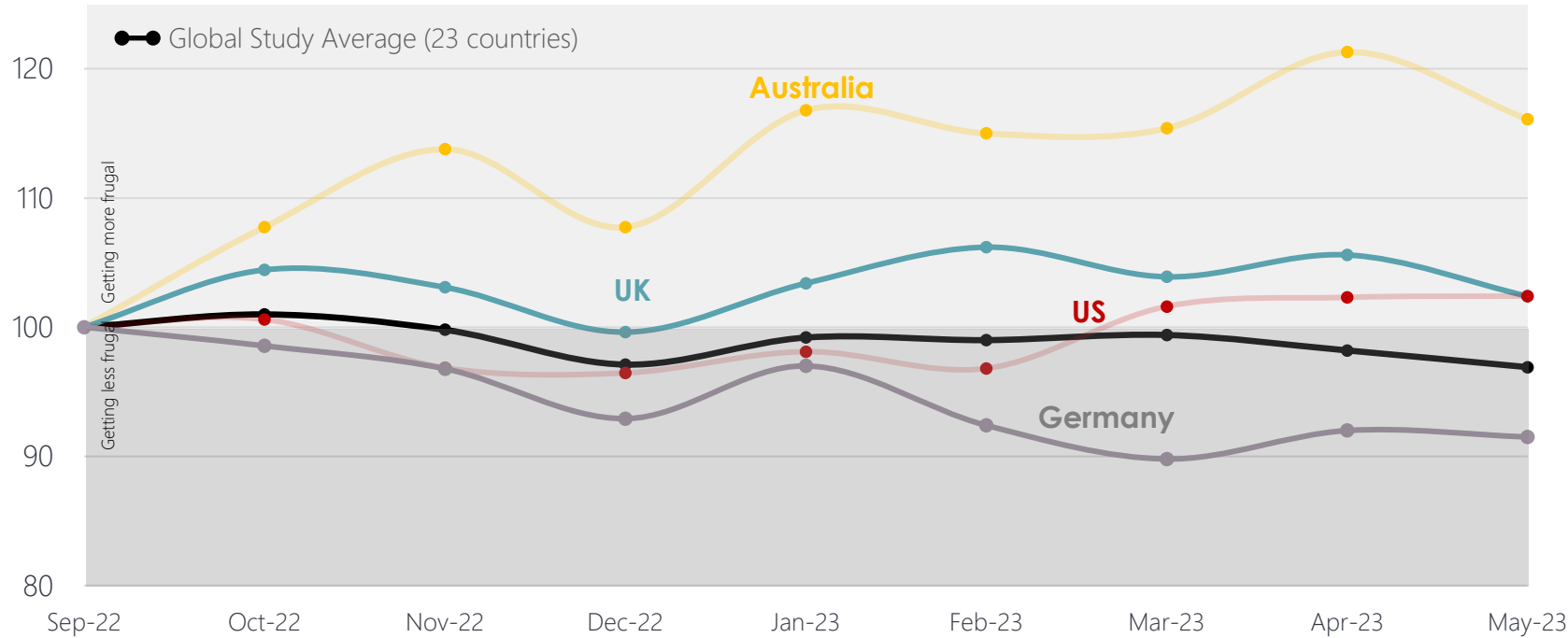
FOOD FRUGALITY INDEX (FFI)

Frugality at the food store shows signs of easing, but trends vary significantly by country

- The Global FFI dropped to 96.9—the lowest level measured in 9 months
- In the United States, however, FFI values hit a 9-month peak (102.4)
- Australia continues rising sharply, while Germany remains on a long-term downtrend

FOOD FRUGALITY INDEX

Food Frugality Index, relative change for each country from September 2022 (Base=100)



Global Food Frugality Index dropped to lowest level measured in 9 months—suggesting consumers are feeling less stress at the grocery store













However, trends vary significantly by country. In countries like United States, FFI values hit a 9-month peak.

Everyone needs to eat, but food is becoming less affordable for some.

The Deloitte Food Frugality Index (FFI) is a monthly, proprietary measure of behaviors associated with financial stress at the grocery store—and how they may be shaping the way consumers shop for food.

Underlying Food Frugality Index Behaviors

Vs. Prior Month

Tradeoffs			Economize		
					
30%	29%	28%	45%	32%	20%
Purchasing lower-cost meats or cuts	Purchased mostly store brands	Purchased lower-cost ingredients	Saving by reducing at home food waste	Only buying essentials	Buying less than wanted
					
	3		2		2

Methodology: The Deloitte Food Frugality Index measures longitudinal change in the percent of respondents engaging in the six cost-saving grocery behaviors featured on Slide 16.

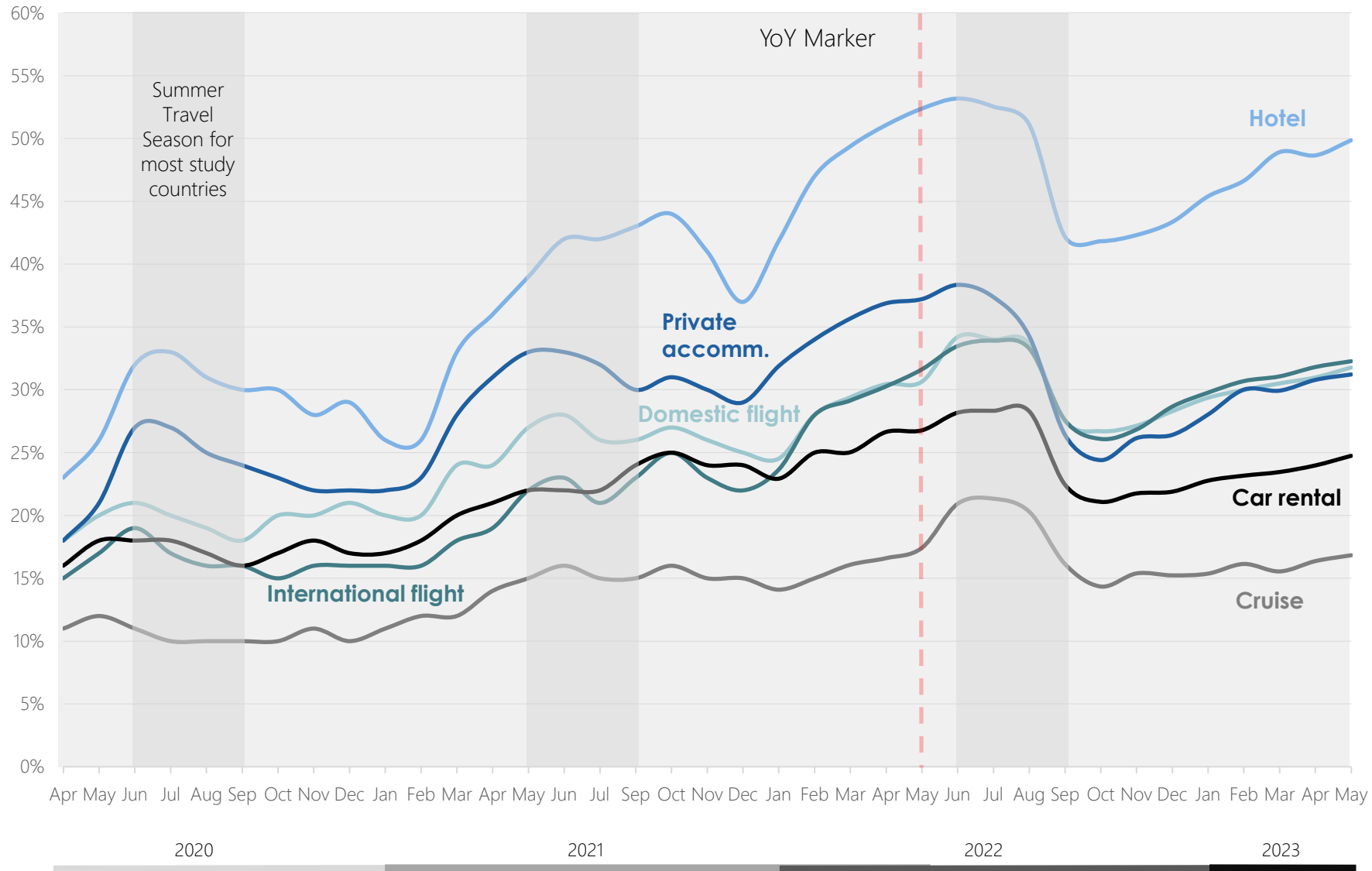
TRAVEL & HOSPITALITY

Summer travel demand mirrors 2022 levels—suggesting another busy season ahead

- The percentage of respondents planning to book major travel products like hotel (50%), domestic flights (32%), and international flights (32%) are roughly even year over year
- Among consumers planning to travel for leisure within the next three months, 37% cite intentions to spend more on upgraded experiences, significantly outnumbering those planning to sacrifice some travel preferences to save (24%)
- Travel destinations, hotel location, convenient flight itineraries, and in-destination experiences remain spending priorities among travel ‘savers’ and ‘spenders’ alike

LEISURE TRAVEL INTENTIONS

% that plan to book within the next 3 months



Summer travel demand mirroring 2022 levels

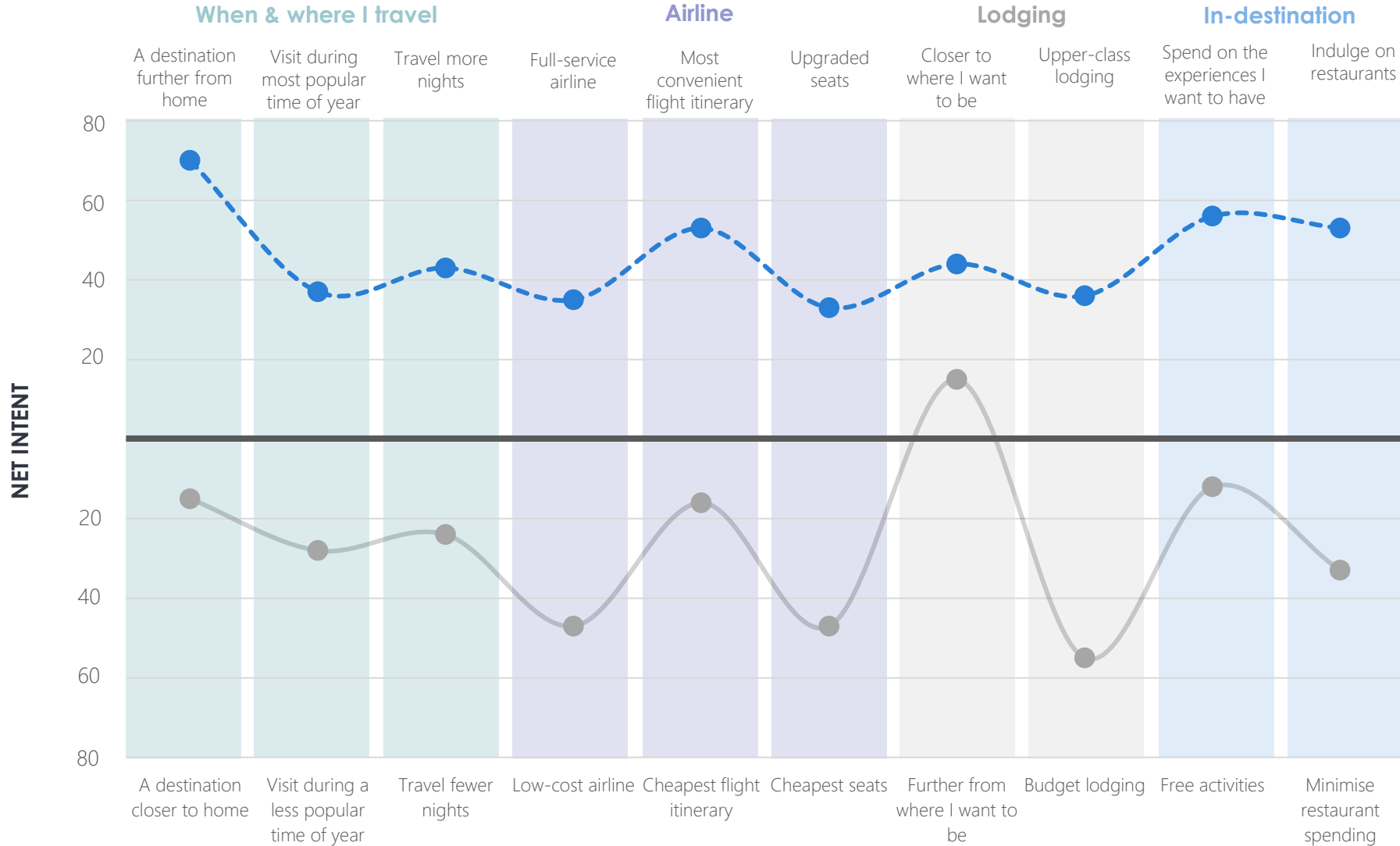
Booking intentions for major travel products like hotel and domestic & international air are even YoY.

TRAVEL PLANNING (NET INTENT)

Among survey respondents likely to travel for leisure within the next 3 months

Which statement best describes how you are thinking about different aspects of your next trip?

- Consumers willing to spend more for an upgraded travel experience (37% of respondents)
- Consumers looking to make sacrifices and save (24% of respondents)



Travel destinations, hotel location, convenient flight itineraries, and in-destination experiences remain spending priorities among travel 'savers' and 'spenders' alike.

Methodology
Paired, opposing statements (6-point scale)
Example:

NET INTENT = (% Full-service airline) – (% Low-cost airline)

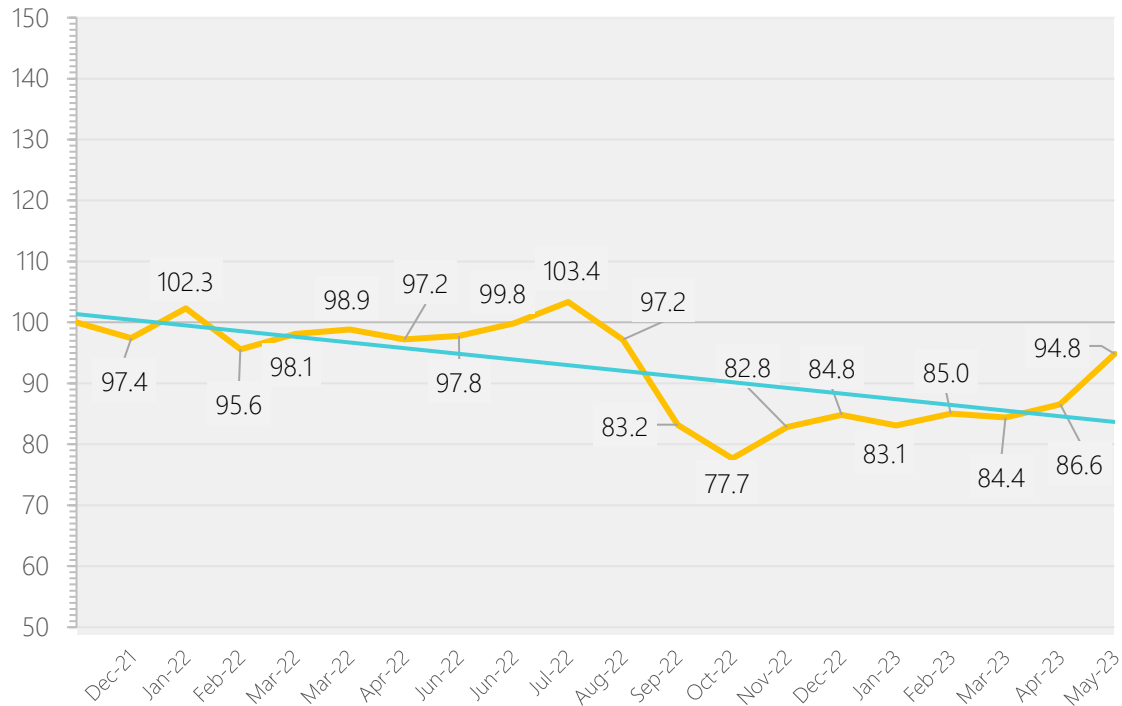
VEHICLE PURCHASE INTENT (VPI) INDEX

Vehicle purchase intent sees strong uptick, likely due to improved availability, but still on a long-term downtrend

- Deloitte's VPI Index increased from 94.4 in May, up from 84.4 in March
- The VPI increase was likely driven by improved inventory levels/vehicle availability
- Lingering effects from limited vehicle supply due to chip shortages and increasing transaction prices continue to negatively impact demand

DELOITTE VEHICLE PURCHASE INTENT (VPI) INDEX

(October, 2021 = 100)



The Deloitte Vehicle Purchase Intent (VPI) Index is a monthly proprietary measure of forward vehicle demand intent calculated based on the percentage of consumers that indicate they are planning to acquire a vehicle in the next six months.

Vehicle purchase intent shows improvement in recent months likely due to the improved vehicle availability; however, the long-term trend line remains subdued and points to softening demand

Key factors influencing VPI trending

Positive	Negative
<ul style="list-style-type: none"> Some pent-up demand created by prolonged inventory shortages 	<ul style="list-style-type: none"> Lingering effects of chip shortage limiting vehicle supply
<ul style="list-style-type: none"> Increasing consumer interest in new wave of EVs sparked by elevated fossil fuel prices 	<ul style="list-style-type: none"> Increasing transaction prices contributing to inflation, sparking interest rate hikes (exacerbating affordability concerns)
<ul style="list-style-type: none"> Continued weakness in public/shared mobility usage 	<ul style="list-style-type: none"> Consumer concern focused on financial capacity and growing risk of demand destruction
<ul style="list-style-type: none"> Longer finance terms keeping monthly payments in check 	<ul style="list-style-type: none"> Geopolitical instability, trade tensions & global supply chain disruptions affecting input costs
<ul style="list-style-type: none"> Aging vehicle fleet requiring renewal 	

Top five drivers of forward vehicle purchase intent (% of respondents)

New vehicles on the market have features I want now	23%
I am just ready to drive something different	17%
Current vehicle is not worth the cost to maintain it	16%
My driving needs have changed	12%
I want a more fuel-efficient vehicle	10%

Let's talk.



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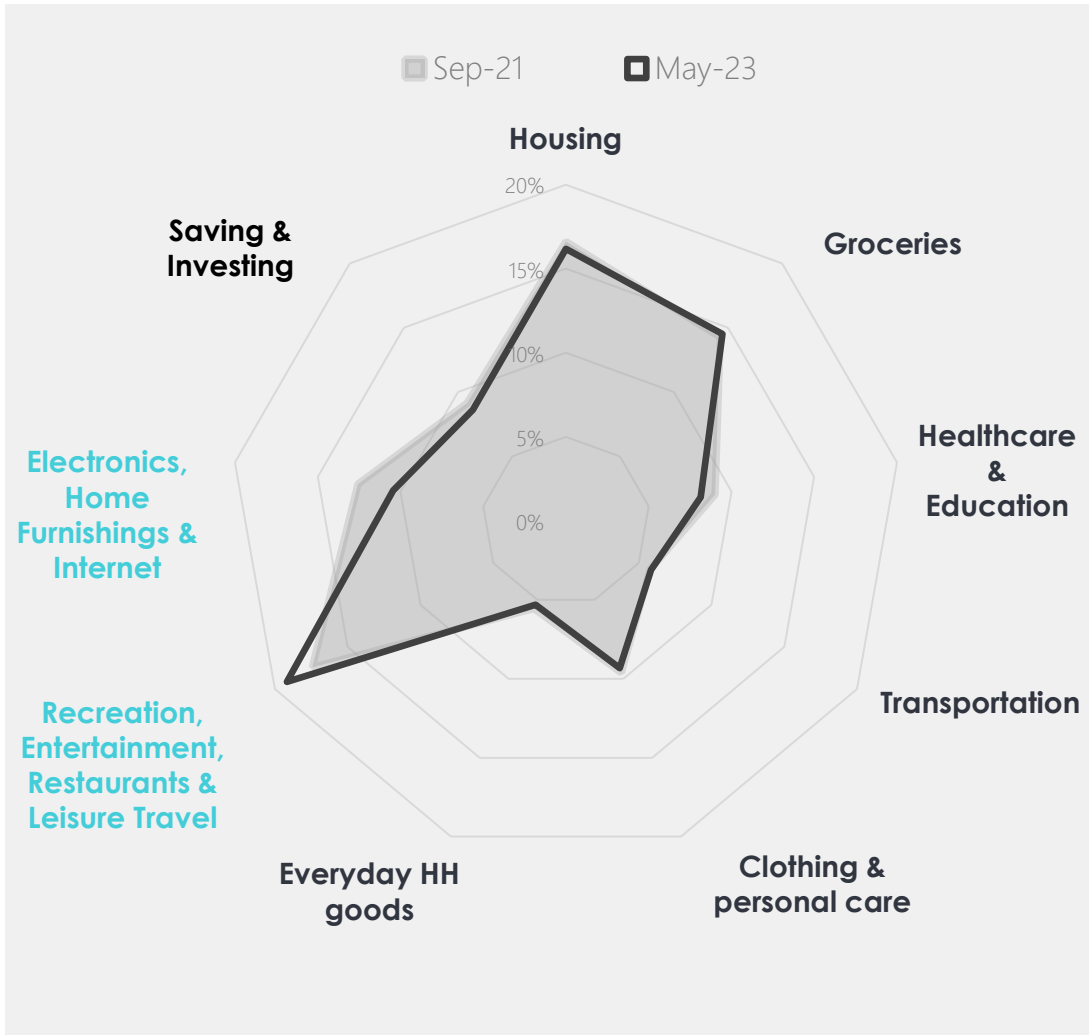
Deloitte Consumer Industry Center



Appendix

SHARE OF WALLET

Spending intentions, next 4 weeks



Note: Childcare added Wave 29, March 2022. Saving/Investing excluded from more discretionary spending in all longitudinal analysis.

Less discretionary

	Vs. prior wave	vs Sept 2021
Housing	-1	--
Groceries	=	=
Transportation	=	=
Health care	=	=
Clothing	=	=
HH goods	=	=
Personal care	=	=
Childcare*	=	=
Education	=	-1
Internet & Data	=	=

More discretionary

	Vs. prior wave	vs Sept 2021
Rec/Entertainment	=	=
Leisure travel	=	+1
Restaurants	=	=
Electronics	=	-1
Home Furnishing	=	-1
Saving/Investing*	=	-1

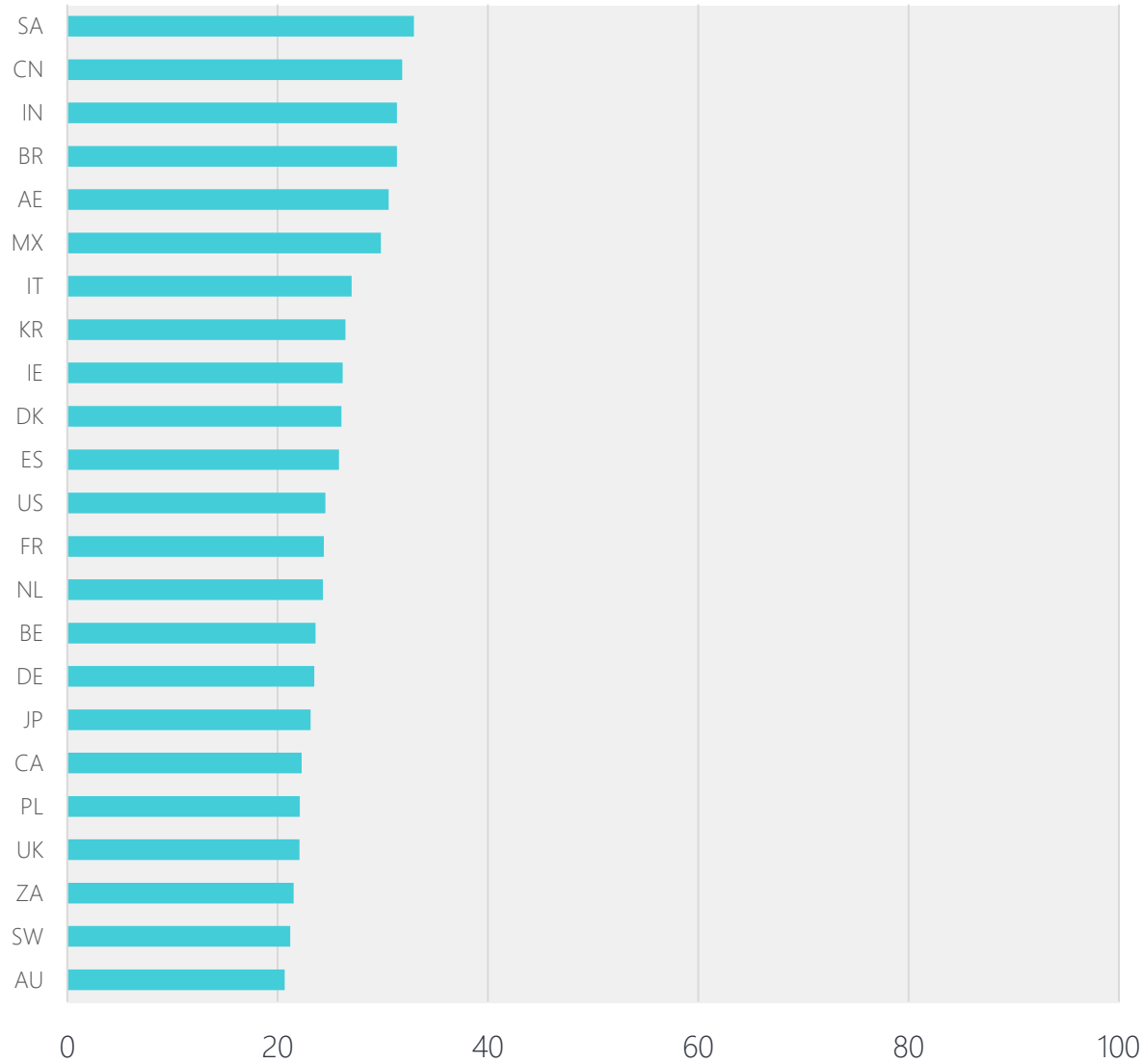
*Saving/Investing excluded from more discretionary spending in all longitudinal analysis.

Spending intentions as a share of wallet have generally remained steady over the past year

At the global level, there's been a clear pullback across some more discretionary categories like electronics and home furnishings over the past year.

MORE DISCRETIONARY SHARE OF WALLET

Spending intentions, next 4 weeks



	Vs. prior wave	vs Sept 2021
SA	1	=
CN	-1	-1
IN	-1	-2
BR	2	-1
AE	1	=
MX	=	-1
IT	1	-2
KR	=	2
IE	4	4
DK	2	2
ES	=	=
US	=	-5
FR	-2	-2
NL	1	2
BE	=	-1
DE	-1	-3
JP	-2	1
CA	2	1
PL	1	-1
UK	-1	-4
ZA	1	-1
SW	2	-2
AU	=	-5

Share of wallet trends vary significantly at the country level.

Four of 23 study countries show meaningful drops in more discretionary share of wallet (3 points or greater) compared to last year.

Drops in more discretionary share of wallet have been the sharpest in the US and Australia.

Methodology Note: Savings/Investing not included in more discretionary share of wallet.

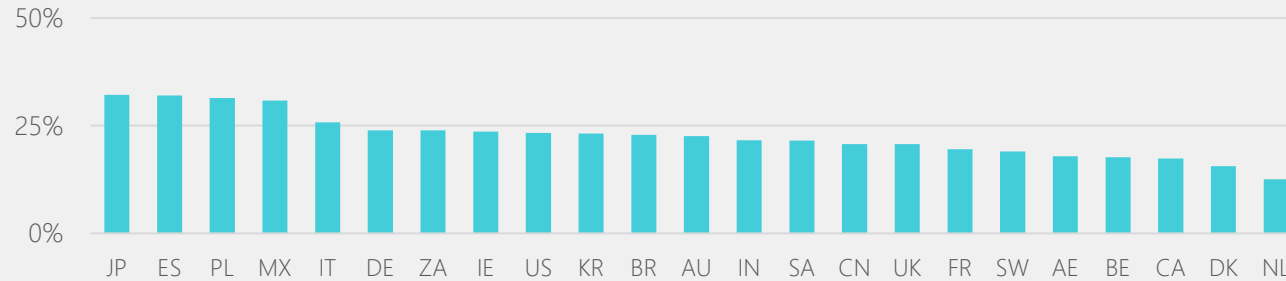
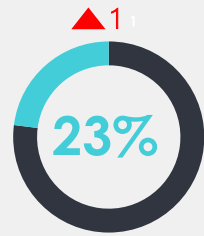
Note: UAE and Saudi Arabia countries are added from wave 32 (June 01) survey

GLOBAL FINANCIAL WELL-BEING METRICS

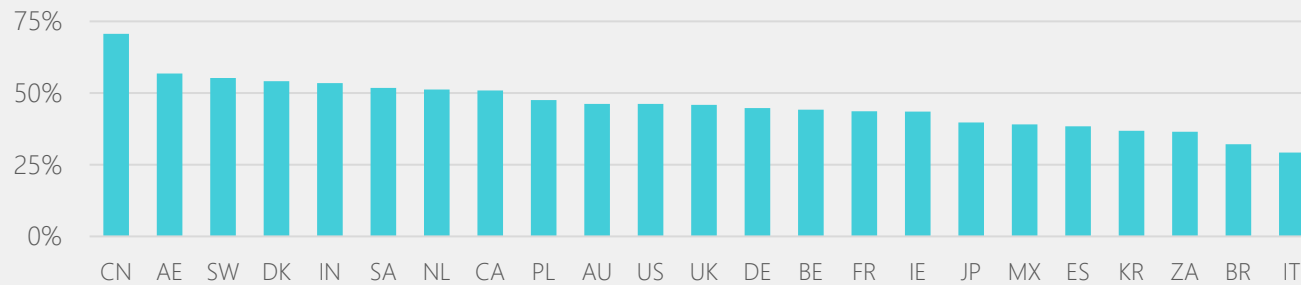
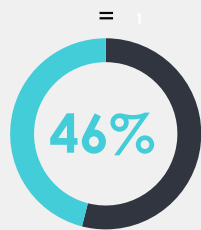
% of respondents

▼▲ Vs. Prior Wave

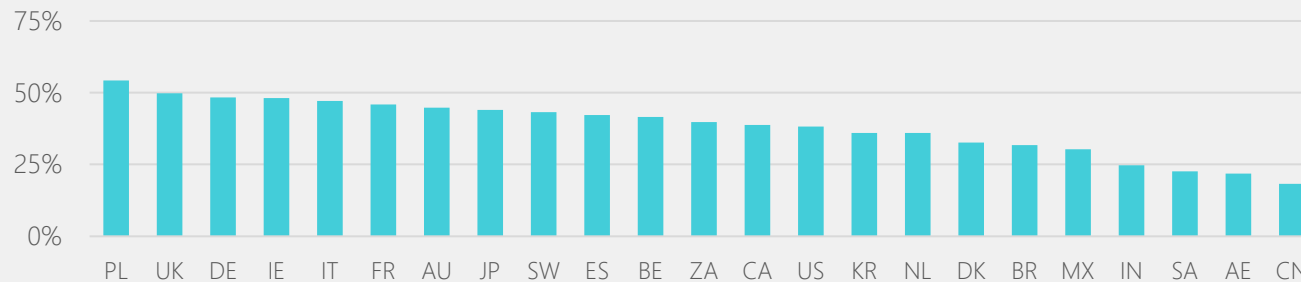
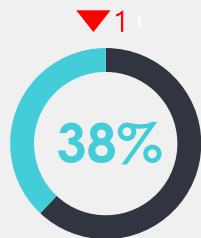
Concerned about making upcoming payments



Have money left over at end of month



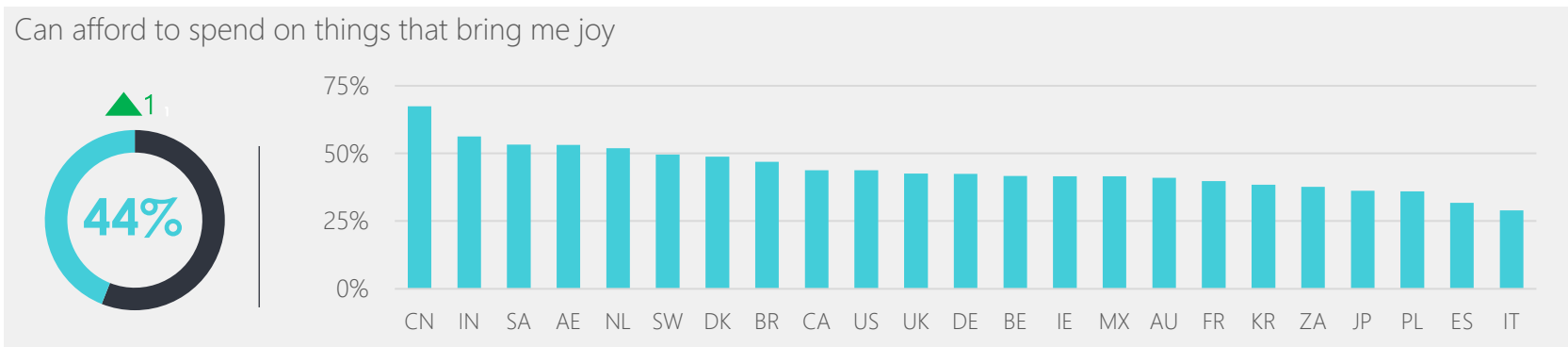
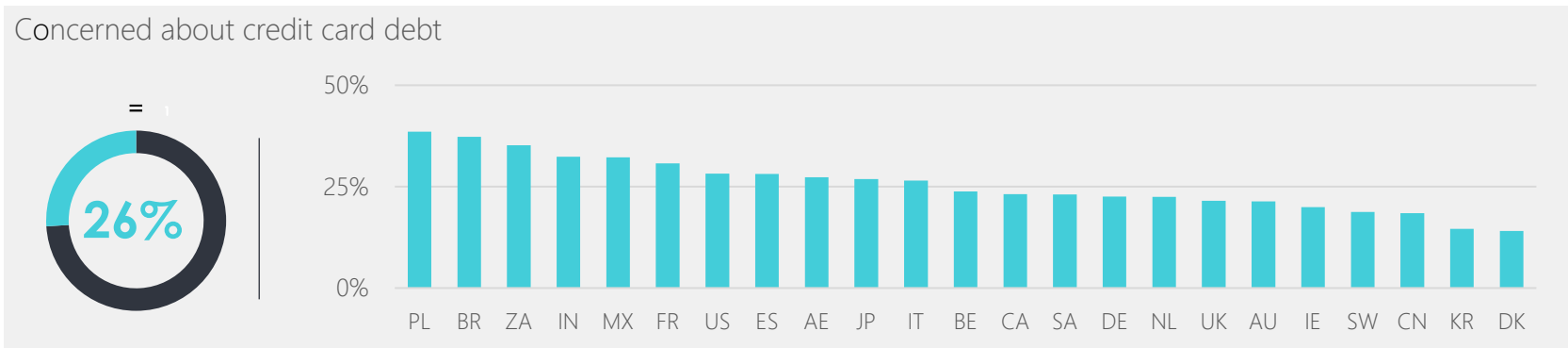
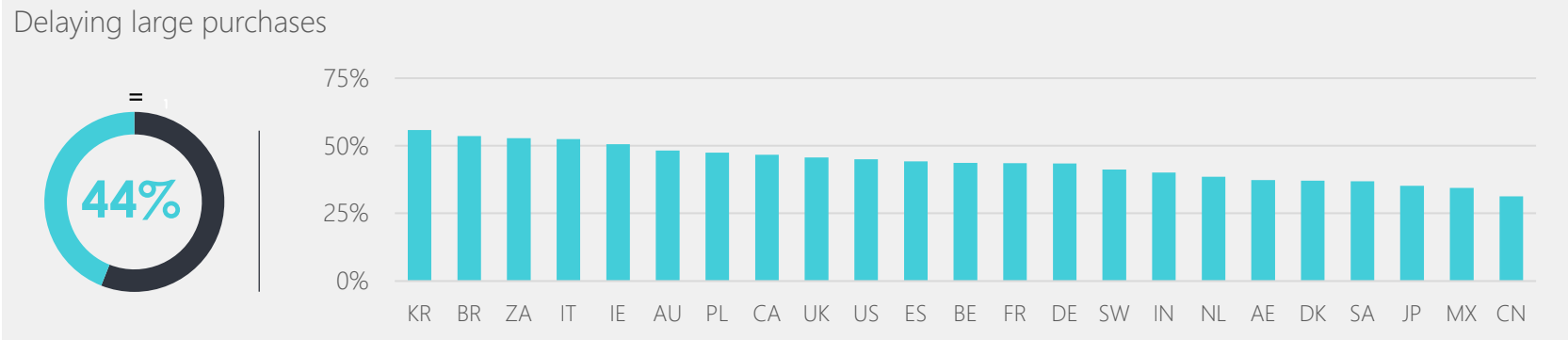
Financial situation worsened over the past year



GLOBAL FINANCIAL WELL-BEING METRICS

% of respondents

▼ ▲ Vs. Prior Wave

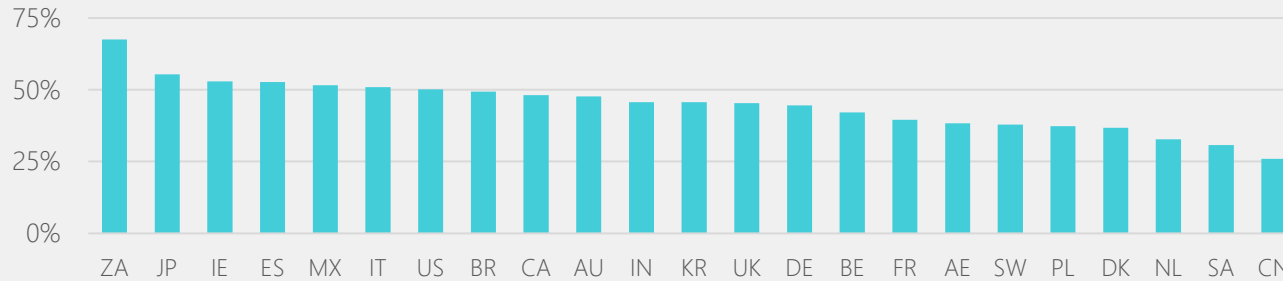
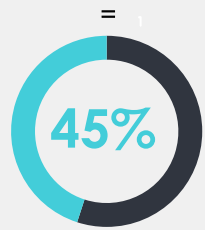


GLOBAL FINANCIAL WELL-BEING METRICS

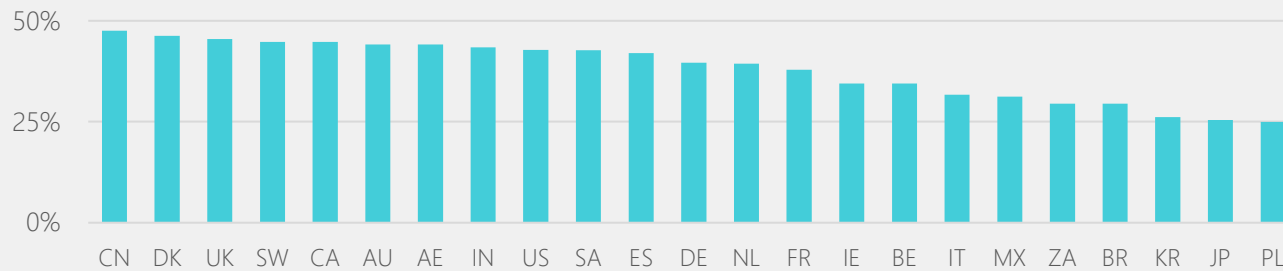
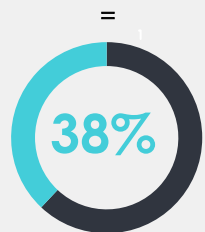
% of respondents

▼▲ Vs. Prior Wave

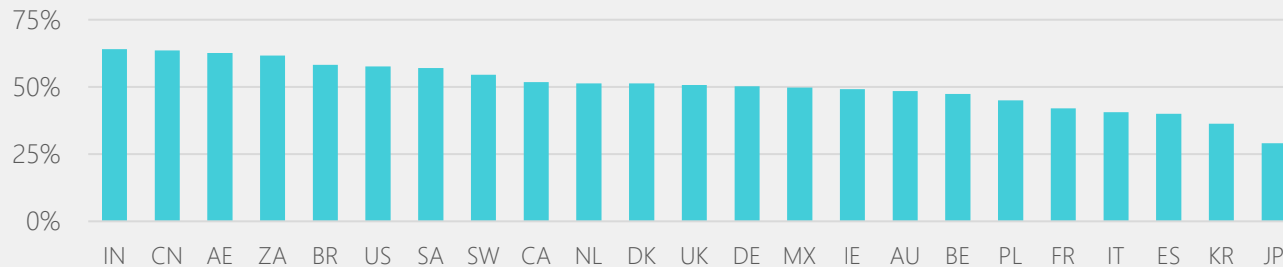
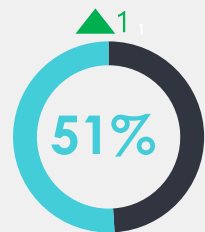
Concerned about level of savings



Able to pay a large, unexpected expense



Expect income to be same or higher in 1 year

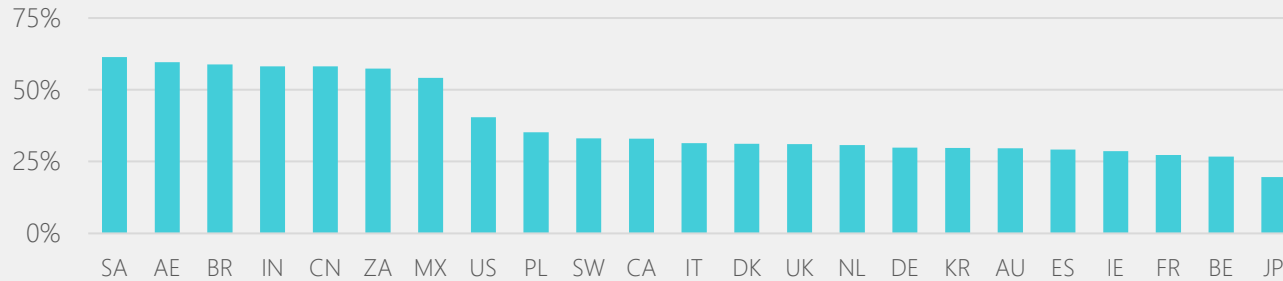
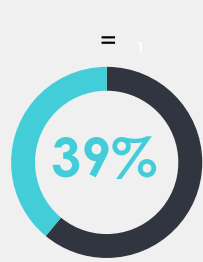


GLOBAL FINANCIAL WELL-BEING METRICS

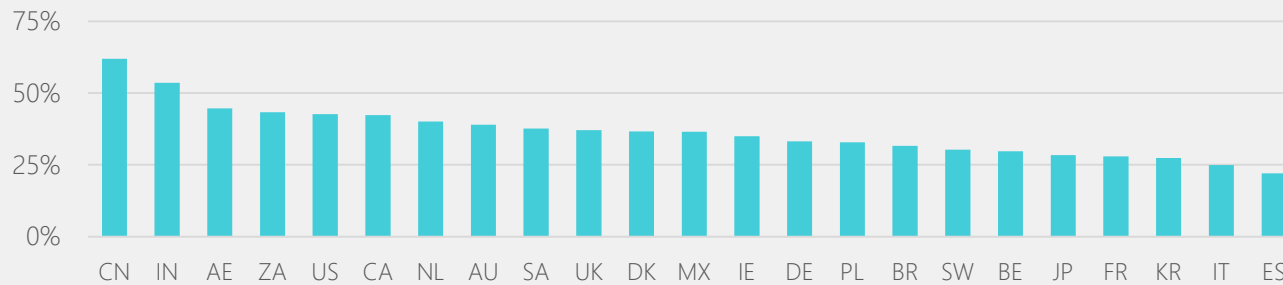
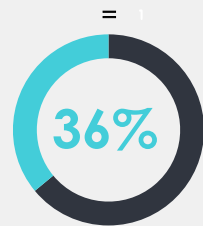
% of respondents

▼▲ Vs. Prior Wave

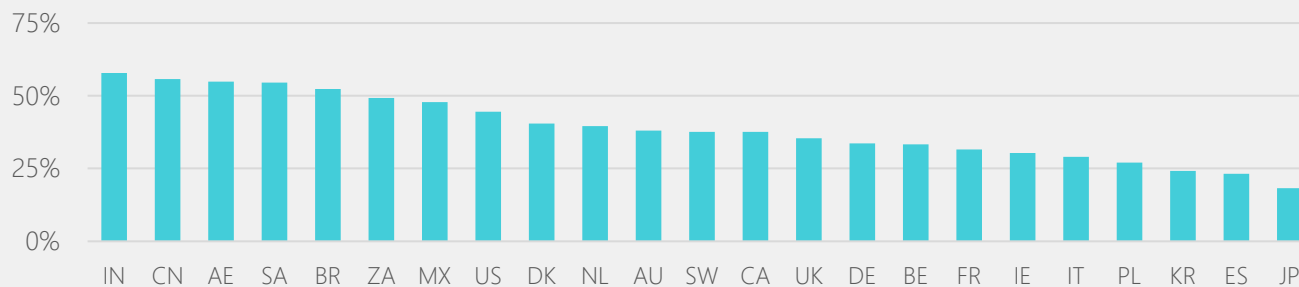
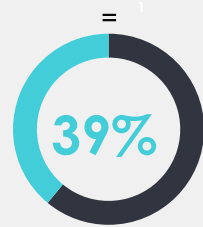
Expect financial situation to improve (1 year)



Progressing towards financial goals

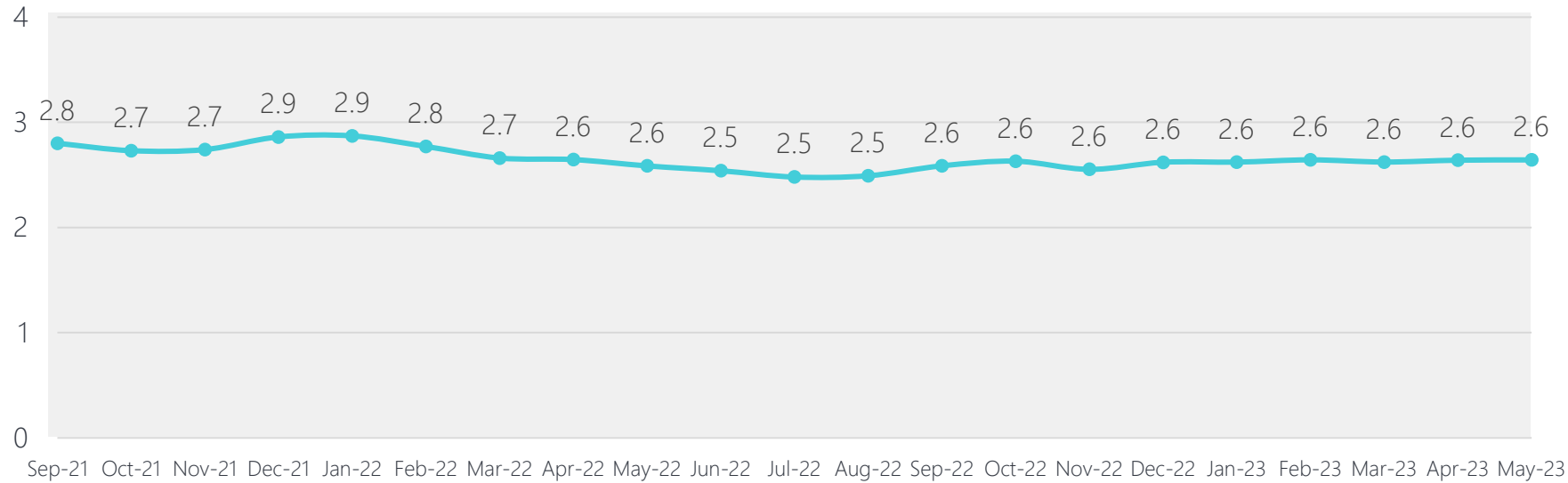


Believe they will have financial means to live best life

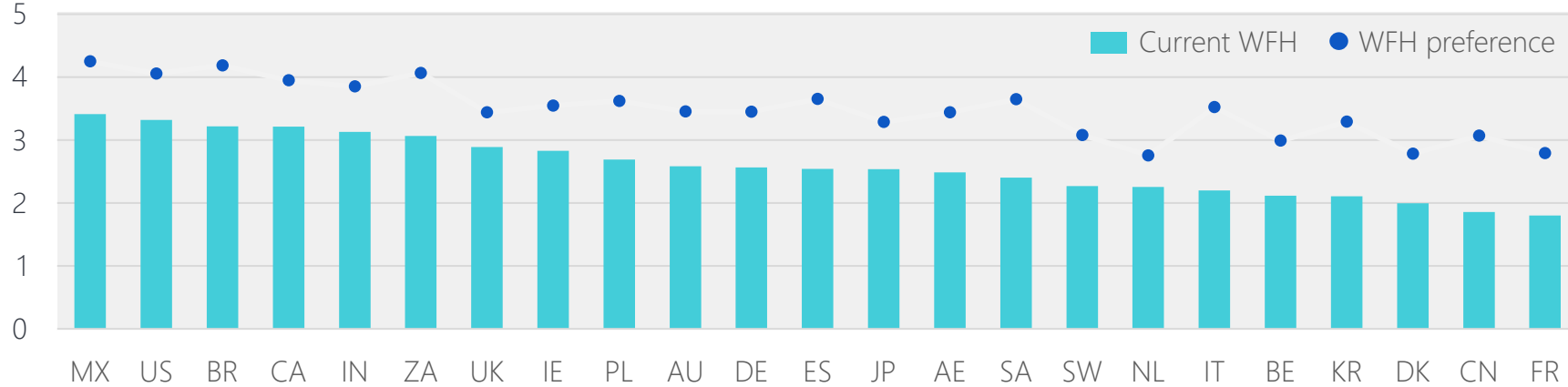


AVERAGE NUMBER OF DAYS PER WEEK WORKING FROM HOME

Among respondents able to do their job from home



Current WFH vs WFH Preference



Methodology

Current WFH = How many days per week do you typically work from home?

WFH Preference = How many days per week would you prefer to work from home, if your employer allowed it?