Look Ahead 2020: Consumer insights

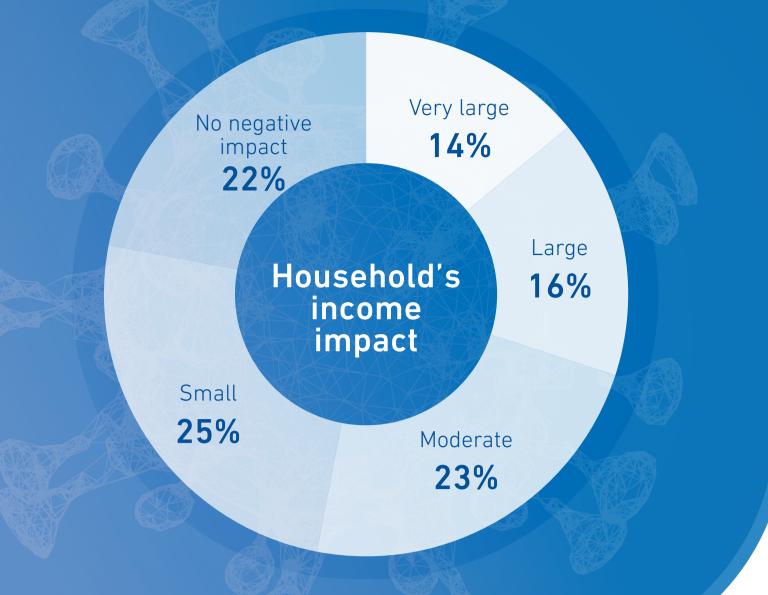
Impact of the COVID-19 health crisis on consumer financial well-being, spending and credit

Experian conducted a consumer research study with 1,005 consumers to better understand how the Coronavirus (COVID-19) pandemic is impacting spending, credit and financial well-being. The survey was conducted March 27 – April 3, 2020, using a third-party online consumer panel.

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FINANCIAL WELL-BEING

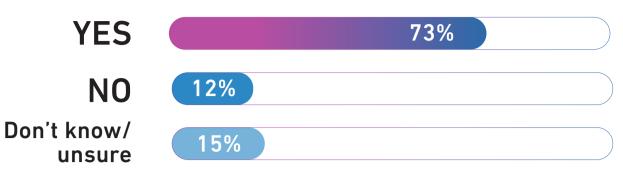
To what extent is the COVID-19 pandemic negatively impacting your household's income?

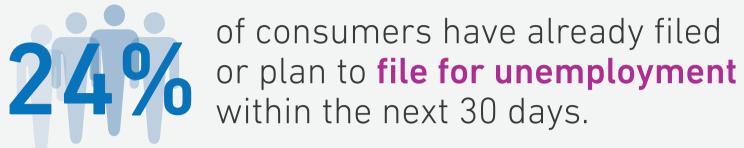


Given your current income sources, do you anticipate that you will be able to cover your monthly bills over the next three months?

YES	62%
NO	15%
JNSURE	23%

Do you, or anyone in your household, anticipate receiving a stimulus check?





of consumers have already filed



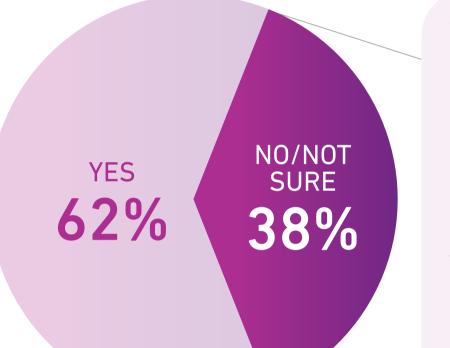
Have you filed for unemployment as a result of the COVID-19 pandemic?

YES	13%		
Not yet, but I plan to in the next 30 days	11%		
NO		76%	

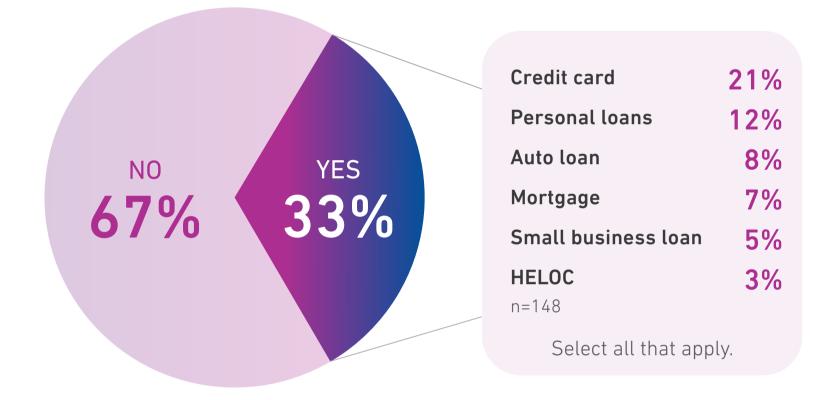
CREDIT

Given all of your current income sources, do you anticipate that you will be able to cover your monthly bills (e.g., mortgage/rent, utility, other loan payments) over the next three months?

Which of the following lines of credit, if any, do you plan to open over the next six months?



Which bills will potentially una	-
Utilities	15%
Rent	14%
Credit card	14%
Mortgage	7%
Auto loans	7%
Student loans	6%
Personal loans	5%
n=381	

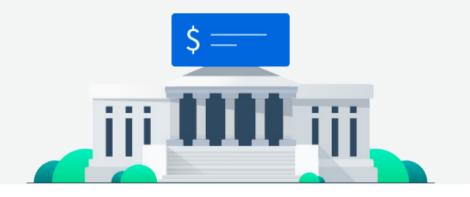


Select all that apply.



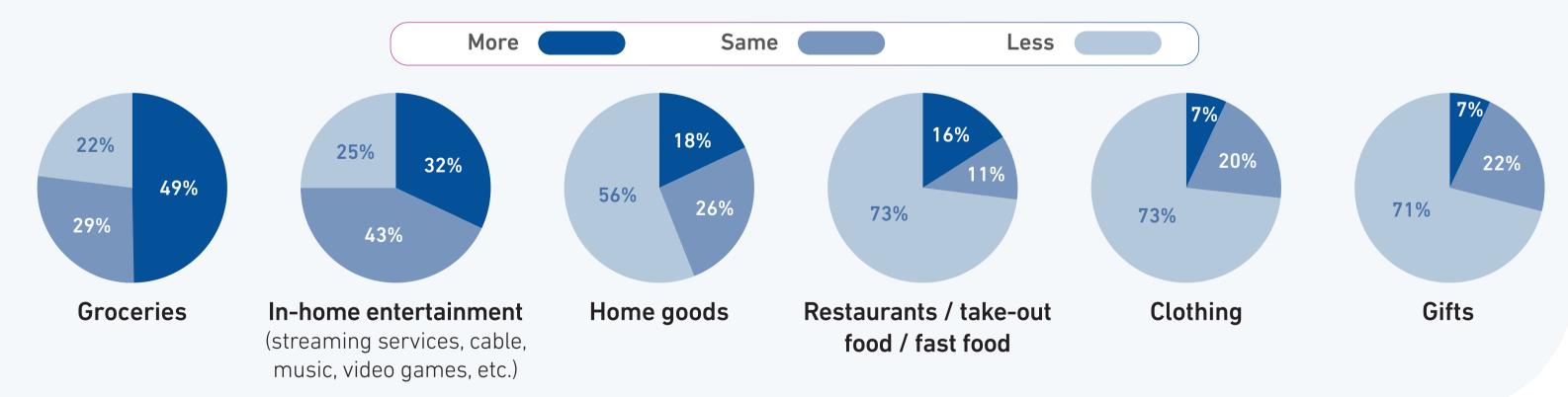
SPENDING

How consumers plan to use stimulus checks:

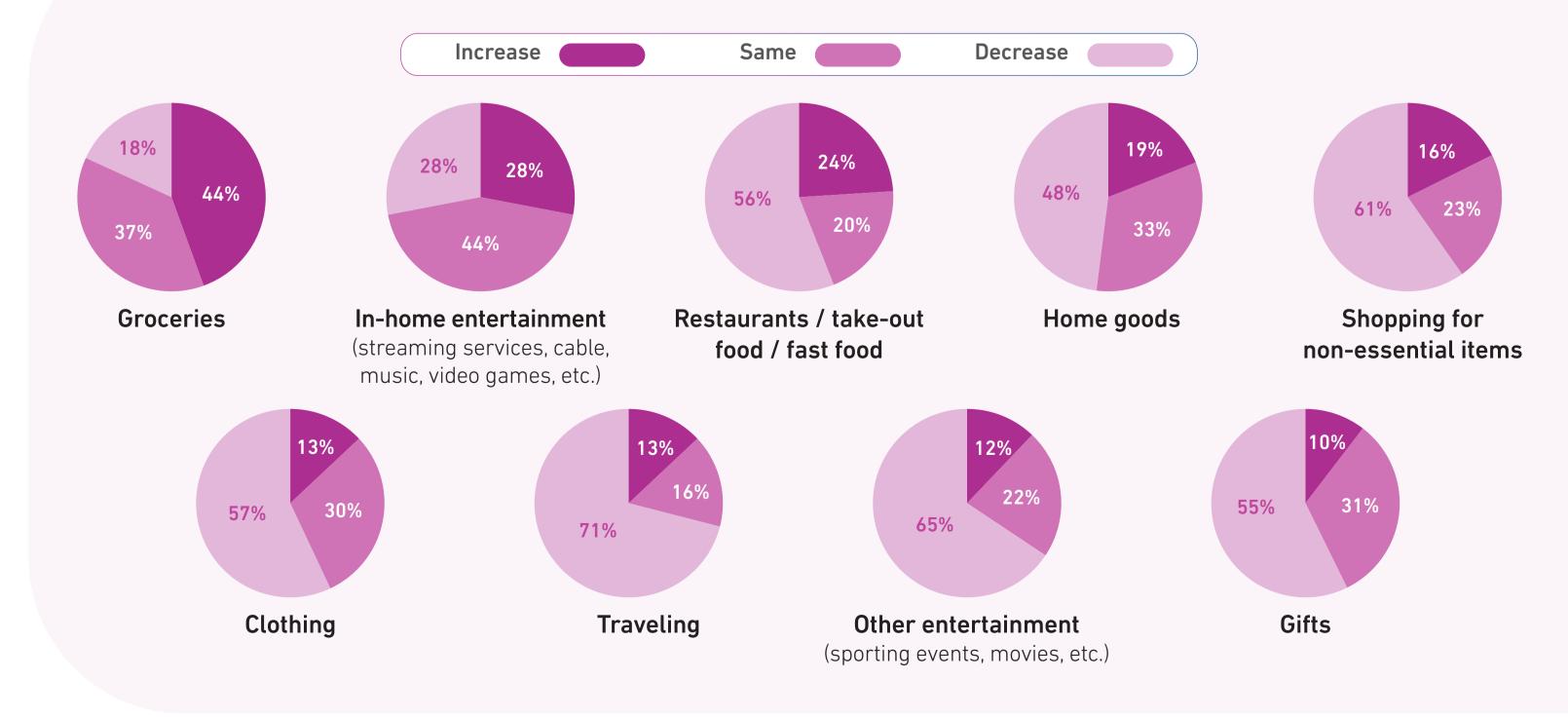


Pay down current monthly obligations	35%
Savings	29%
Investments	5%
Shopping/Entertainment	6%
Vacation	2%
Put toward a large purchase (car or home)	3%
Other	4%

Comparing your current spending habits to prior to the Coronavirus (COVID-19) pandemic, how would you rate your spending in each of the following categories?



For the next six months, how will your spending change on:



For more insights and trends, please visit Look Ahead 2020.

About the Research

Experian's Consumer Research Study was a nationwide online survey with 1,005 consumers over the age of 18 balanced by geography, gender and age to be representative of the United States. The survey was fielded in English between March 27 – April 3, 2020 using a third-party online consumer panel.

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