

GLOBAL *TRENDS* REPORT

SPECIAL EDITION

COVID-19



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GLOBAL ECONOMIC IMPACT
AND BEHAVIORAL CHANGES

Global Economic Impact and Behavioral Changes

DYNATA'S GLOBAL TRENDS REPORT SPECIAL EDITION: COVID-19 is a special edition of our flagship consumer trends report, exploring the changes in consumer attitudes and behaviors brought on by the COVID-19 pandemic. Spanning 14 countries, the report leverages Dynata's global scale, deep relationships with consumers, and the largest fully-permissioned first-party data set in the industry, to help you understand changes in consumer behaviors and attitudes during the COVID-19 pandemic.

In uncertain times, this special edition of our Global Trends Report – available in three episodes – will deliver the insights you need to help make the best decisions as consumer trends evolve in response to the circumstances.

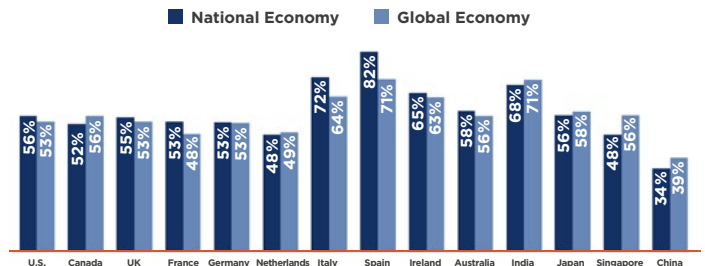
Asking questions about the perceived economic impact of the pandemic reveals differences related to how experienced the country is with COVID-19 and where they are on the pandemic curve.

THE ECONOMIC IMPACT: FINANCIAL WORRIES AND PURCHASE BEHAVIORS

Overall, 57% of everyone we surveyed are very or extremely worried about the economy in their own countries. Spain, which has had economic challenges, is by far the most worried: 82% of Spaniards are very or extremely worried. Not surprisingly, Italy is next with 72% very or extremely worried, followed by India at 68%. The figure for the U.S. is 56% and in a similar range to most of the countries we studied. The Netherlands and Singapore show lower levels of worry at 48% each, and China, further along in the cycle and with some businesses starting to re-open, is showing least worry with only 34% being very or extremely worried.

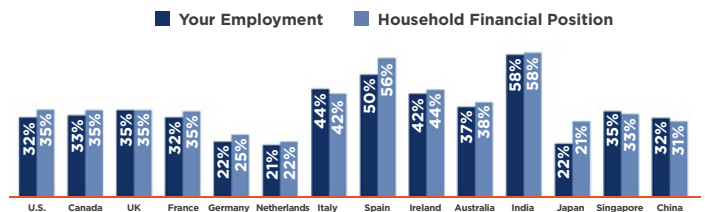
When we broaden the question to ask about the world economy, eight of the 14 countries we studied report similar levels of worry for both the global and local economy (Australia, Germany, India, Ireland, Japan, Netherlands, UK and U.S.) Those countries where worry for the world is greater than for their home country are Canada, Singapore and China (3, 8 and 4 percentage points more worried about the world respectively); those worried more for their own country are France, Italy and Spain (5, 8 and 11 points more worried about their own country respectively.)

Very/Extremely Worried About The Economy



Looking at personal financial decisions 33%, in total, report having already put off making a non-essential purchase. There is a wide range of behaviors seen by country, from 67% in Spain and 47% in China having done this to only 15% in Japan, 17% in the Netherlands, 22% in the UK and 24% in the U.S. Looking at expenditures by category, it comes as no surprise to see that spending (either current or planned) is down for the majority on Travel, Vacations, Luxury Goods and Entertainment outside the home.

Very/Extremely Worried About Personal Finances



THE HUMAN IMPACT: FRIENDS, FAMILY, COMMUNITY AND HEALTHCARE

In looking at personal worries and behavioral changes, our results reflect some of the more common understandings of COVID-19. First is the belief that it is most dangerous for older people, with about 60% of all the people we asked very or extremely worried about the health of older family members or older people in the community, compared to 40% very or extremely worried about the health of young people in their households. Those in Spain show the highest level of worry on this topic, and those in Japan the lowest. 55% are very or extremely worried about their country's healthcare systems being able to cope, with Japan and Singapore least worried and Spain and Ireland most worried. 61% of Britons are worried about their country's healthcare system being able to cope, compared to only 52% of Americans.

Secondly, while it's not surprising that most people are touching friends (64%) and strangers (69%) less in the past few weeks, in five of the countries we studied (France, Ireland, Italy, Netherlands and Spain), more than half are also touching their own family members less than they did a few weeks ago. The U.S. (30%) and China (26%) have similarly low scores on this metric, perhaps for opposite reasons. In the U.S. the magnitude of the crisis may not have been understood in the week of March 16th, while In China, most people are perhaps already practicing social distancing, even from family members. The younger members of our sample are somewhat less likely, by around 10 percentage-points, to be reducing touching their friends and strangers compared to the older generations.

THE PRACTICALITIES OF LIFE: SUPPLIES, WORKING FROM HOME AND SELF-ISOLATION

Around three in ten have already stocked up on food, with some countries doing this less than others. Only 11% of Dutch respondents reported stockpiling food and only 12% of Japanese, compared to just under 50% of Chinese and four in ten Americans, Italians, Irish and Indians.

In China 54% report they are considering stockpiling food. The percentage for all the other countries we studied is much lower, with between 11% and 40% considering doing this.

Of those who have stockpiled items, 71% have stockpiled water, and – to no one's surprise – toilet paper is the leading household product most likely to have been stockpiled at 71%. Items stockpiled follow national tastes. Two out of three Brits who have stockpiled have bought tea, while over 90% of Chinese stockpilers bought rice, and the same proportion in Italy bought pasta.

Less than half of everyone we asked (44%) think people are overreacting to the situation, but there are big variations by country, ranging from 68% of people in India who think this to 26% in Italy.

If they must self-isolate, about three-quarters of Americans are at least slightly worried that they might run out of food but only about half are worried about what they would do all day, and just 36% are not worried at all about the impact on their mental health. This compared with Italy, a country still heavily in lockdown, where we see 79% worried they may run out of food, 66% worried about what they would do all day, and only 26% not worried about their mental health.

We see low levels of worry about working from home, with 26% overall worried about this and general consistency by country. However, this data was collected before widespread school closures and therefore before most people were faced with the realities of working from home while simultaneously caring for children.

NOTE: The survey includes 15,134 responses from 14 countries: the U.S., Canada, UK, Ireland, Spain, France, Germany, the Netherlands, Italy, India, Singapore, China, Japan and Australia.

