The latest US Future Consumer Index points to a definite optimism among American consumers. Almost one in five (19%) US consumers say the COVID-19 pandemic is not impacting their lives, and another 32% say the life of COVID-19 is on the horizon, growing into 6 months. Since May 2020, the number of consumers who say they are more likely to remain in their current jobs has increased 63% from 2020 to 2021. Much like the big data of the earlier decades, we have sentiments for the early signs of a consumer boom. Almost. More than a year of anything can test resolve. While consumers are eager to get back to life as they knew it, there is still an air of hesitation.

For retailers and consumer packaged goods (CPG) brands, this means coloring to each consumer wherever they are on the scale of resilient to optimistic. The world may be opening up, and many consumers are out and about, but many still have concerns about finances and health and safety, which will continue to weigh on their spending. Consumer demand. But we can’t be sure how long a consumer boom will last or just how big it will be — is it just a short recovery? Or is it a transformative leader? Wine enthusiast. Advocate. Passionate mentor and retail veteran. Integration and teaming Twenty-five-year consumer products and Markets Leader EY Americas Consumer Industry Impact Leader

US Future Consumer Index 7: how to balance optimistic and hesitant consumers

1. Scenario planning

This summer could bring quite the rise in consumerism in an economy injected with stimulus money and pent-up consumer demand. But we can’t be sure how long a consumer boom will last or just how big it will be — is it just a short recovery? Or is it a

2. Consumer data

Consumers now have different priorities and behaviors, so retailers and CPG brands cannot treat them all the same. Consumers will need to be much more intentional about how they look at their consumer holistically — not just how they shop and buy, but how they live, what they care about and how their purchase decisions are driven by the most important expectations, societal change and experiences are no longer on the backburner. However, immediate concerns about finances and health and safety have started to balance out with other priorities. Issues like the environment, societal change and experiences are no longer on the backburner. However, immediate concerns about finances and health and safety have started to balance out with other priorities.

3. Price

Though consumers are getting back to life as they knew it, the price sensitivity brought on by the last year will not disappear overnight. Expectations about how the consumer is necessary to provide value in the right place and at the right time. Companies will need to be much more intentional about how they look at their consumer holistically — not just how they shop and buy, but how they live, what they care about and how their purchase decisions are driven by the most important expectations.

4. Purpose

With more than a third of consumers identifying as “Planet first and Society first,” an environmental, social and governance (ESG) strategy has never been more important. Consumers are becoming more aware and purpose-driven, and the companies that follow suit will be positioned best for continued growth. More consumers are likely to purchase from companies that look after their employees, have a positive impact on society and actively engage in the community. Companies must become purpose-driven and transparent. That’s what consumers want to see and be involved in.

About the survey

The seventh edition of the EY Future Consumer Index is based on a survey of respondents in 18 countries, in the US, Canada, Brazil, the UK, France, Germany, Denmark, Sweden, Finland, Norway, India, Spain, Italy, South Africa, China, Indonesia, Japan, Australia and New Zealand. It is based on a survey of respondents in 18 countries. The survey was conducted between April and June 2021. About six of the 18 countries are among the world’s largest economies, and the others are selected to provide a comparison to other regions.