

# Consumers and the Economic Outlook - US - Summer 2022

Report Price: £3695 | \$4995 | €4400

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## This report looks at the following areas:

- Change in consumer finances within the past year
- Sentiments toward consumers' financial future
- Change in consumer spending habits
- How consumers plan to manage inflation

Inflationary pressures have only gotten worse, hitting a 40-year peak with the prices of necessities like gas and food sharply rising to levels unseen before. Interest rate hikes, lagging wage growth and a tumbling stock market have all led to consumer confidence plummeting to a 10-year low, as recession risks continue to mount. Despite elevated prices, it remains business as usual for some consumers heading into the summer. 43% are still planning to travel domestically in the coming three months, while only 23% expect to either cancel/change these plans. Those not as financially well off are seeking ways to stretch their dollars by slashing discretionary expenses and switching to lower-cost alternatives so they can navigate another income squeeze.



“Consumers are in for a rough time over the course of this year and early 2023. Inflation is at a 40-year peak, with economists not expecting to see it cool down for the near future. Combined with sharply rising rates and imbalanced supply and demand scales due to ongoing geopolitical conflict, the threat of the US economy spiraling into a recession looms large.”

– Amr Hamdi, Finance Analyst

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