

# GutCheckonomics™

Equipping brands to innovate and communicate with empathy by applying a human-centric lens to current economic and societal trends



**The same but different. At a macro level, every individual has lived through the same 2022 as everyone else. But each person has also experienced it uniquely.**

New data from our GutCheckonomics Wave 3 survey (fielded November 2022) has continued to show distinct generational differences in how ongoing societal and economic volatility is impacting people.

Concerns about the cost of living and the economy are commonly agreed as the most important issues by all generations, but how people feel about them, how they are reacting to them, and how those issues are impacting current and planned behaviors are distinctly different across age groups. And while our survey showed a mixture of anxiety and optimism heading into 2023 at a gen pop level, younger and older generations differ in their leading emotion.

**All generations agree that the issues which matter most to them right now are related to the cost of living and the economy. Employment and reproductive healthcare are still the next most important issues to younger generations.**

Gen Z

### Top Issues

1. Cost of living / inflation **24%**
2. Economy (general) **10%**
3. Employment / Jobs **8%**
4. Reproductive healthcare **8%**
5. Race relations / racism **7%**



Millennials

### Top Issues

1. Cost of living / Inflation **29%**
2. Economy (general) **18%**
3. Employment / Jobs **7%**
4. Reproductive Healthcare **6%**
5. Crime / Violence **6%**



Gen X

### Top Issues

1. Cost of living / Inflation **33%**
2. Economy (general) **17%**
3. Gun control **6%**
4. The environment **5%**
5. Fuel / gas prices **5%**



Boomers

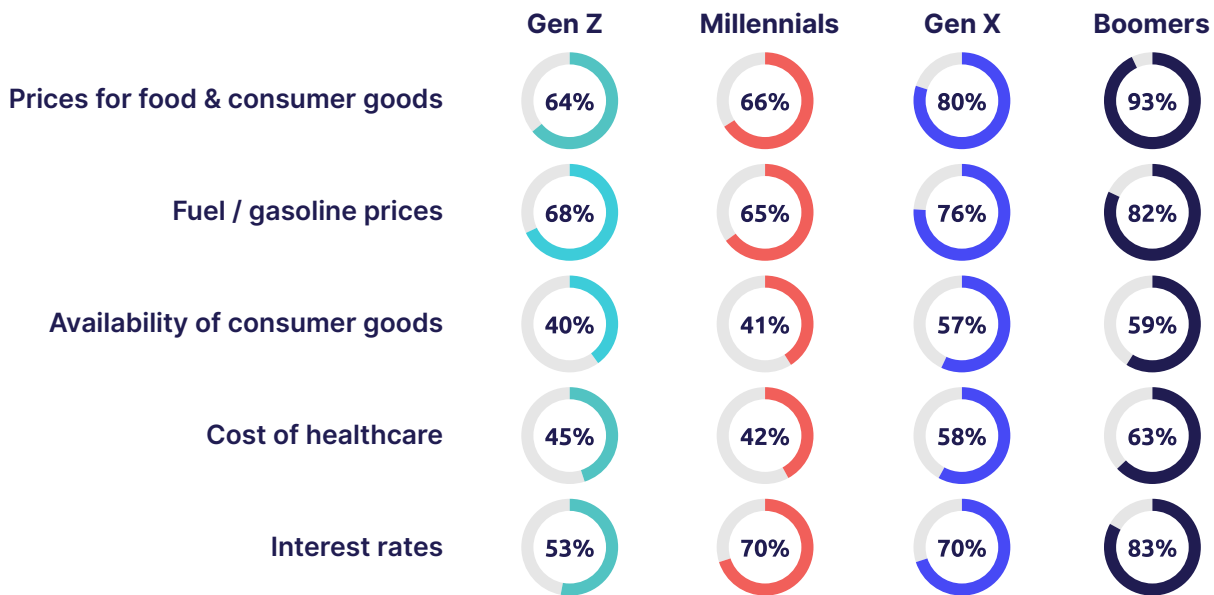
### Top Issues

1. Cost of living / Inflation **33%**
2. Economy (general) **17%**
3. The Gov't / leadership **8%**
4. The environment **6%**
5. General Healthcare **6%**



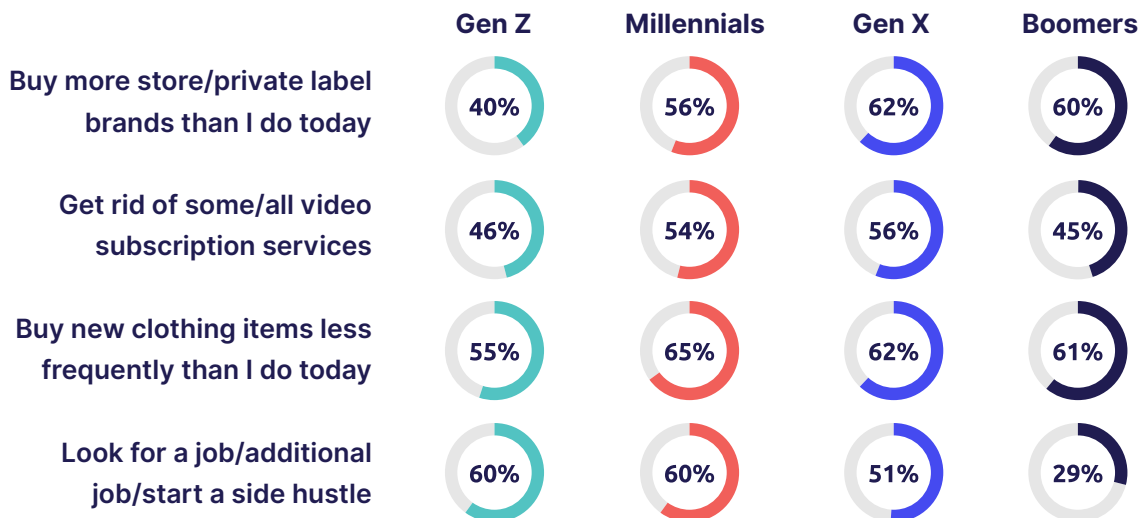
**While negative economic factors and rising prices have impacted everyone, older generations increasingly see many fiscal aspects of the world they live in as significantly worse vs. one year ago**

% Agreeing The Situation is 'Somewhat Worse' or 'A Lot Worse' vs. One Year Ago



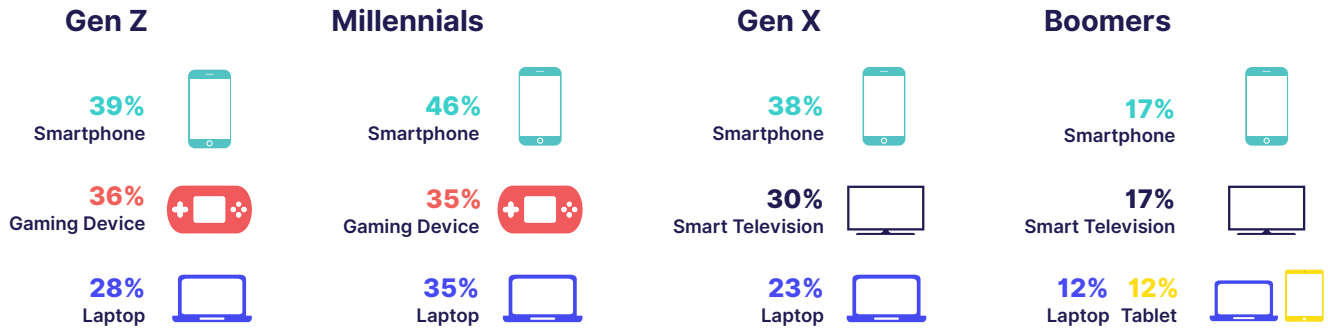
**As they look to the near-term future, should prices continue to rise, each generation prioritizes different areas of their lives when looking for ways to make their money go further**

% Agreeing They Are Highly Likely or Somewhat Likely To Take These Measures If Prices Were To Increase In the Next 3 Months



But as technology increasingly becomes central to how we live our lives, spending on devices to keep us connected and entertained remains a priority for many. Millennials are most likely to invest in new technology in general over the next 3 months, with the most likely purchased items differing slightly by generation

% Agreeing They Will Purchase In The Next 3 Months



After a year when we watched emotions and feelings fluctuate considerably while economic and societal factors swirled, people are heading into 2023 with a mixture of anxiety and hope with older generations claiming a rosier outlook

Which one of the following best describes how you feel when you think about your plans and what lies ahead for you next year in 2023?

Top 2 answers by generation

Gen Z



Millennials



Gen X



Boomers





## WHAT DOES THIS MEAN FOR YOUR AUDIENCE AND YOUR BRAND?

Driven largely by their predominant emotions, people are continuing to plan to spend, although what they will spend on and how they will look to make their money go further differs considerably by generation.

As you seek to communicate and engage with your target audience, understanding their underlying emotions in addition to their stated needs will drive a new level of empathy and connection.

**For a deeper dive into this subject, the full GutCheckonomics wave 3 report also covers:**

- An examination of people's 'real' feelings and emotions using Hybrid NLP-powered emotion analytics
- A look at people's mental, physical, and financial health
- An exploration of people's biggest current concerns
- People's likely cost-cutting measures and tradeoffs in light of continued price rises
- Compensatory behaviors that are emerging as prices remain high and flu/covid season descends
- A new consumer tech focus exploring people's upcoming purchases, video streaming service subscriptions, and their thoughts on sustainability and privacy
- Data cuts by Generational and Income Demographic groupings

*Also look out for an exclusive Gen Z overview coming soon.*

To learn more about this report and how the findings may impact your business, please **contact us**.

For more information about GutCheckonomics and a variety of helpful resources, visit [www.gutcheckit.com/gutcheckonomics](http://www.gutcheckit.com/gutcheckonomics).