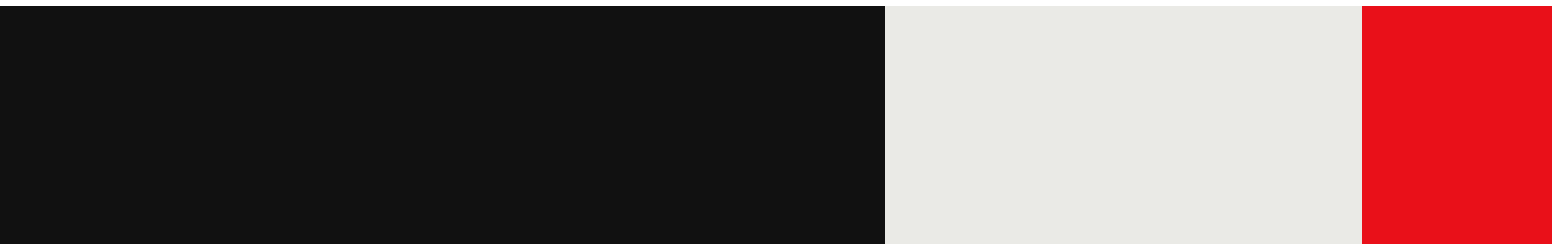


# Small business tariff suspicions, private label prowess, TikTok Shop tunes and other key stats from this week

Article



A lot happens in a week, so every Friday we're going to analyze all the new data and provide you with some of the key takeaways. Welcome to Friday 5.

This week, small businesses express concerns about President Trump's policies, private label brands gain traction, and [Gen Z](#) embraces [AI](#) for shopping. Meanwhile, [TikTok](#) music influences purchases, and excessive [advertising](#) drives cart abandonment.

**Key stat:** Trump's tariffs raise alarms for small business owners. Some 77% of small businesses worry tariffs will negatively impact the US economy, according to Small Business Majority.

- 69% of entrepreneurs worry about mass deportation policies and their potential economic consequences, per the same survey.
- Consumer confidence declined by 7.0 points month over month in February, its largest decline since August 2021, per The Conference Board's Consumer Confidence Index.

**Key stat:** Consumers shop at stores that carry private label brands they want. Some 38% of consumers always or frequently choose [retailers](#) based on the store brands they carry, up from 31% in 2021, according to Circana.

- Private label accounts for a 23% dollar share among consumer packaged goods (CPG) food and beverage, per Circana, highlighting the growing importance of store brands in consumer purchasing decisions.
- Consumers don't see private labels as different from name brands. One-fourth of consumers can't identify private label brands, per Circana.

**Key stat:** Gen Zers are using AI in their online shopping. Over half of Gen Z consumers (51%) have used AI-based search tools like ChatGPT for shopping, according to research from Lily AI.

AI shopping penetration is higher for Gen Z than for [millennials](#) (45%), Gen Xers (32%), and baby boomers (22%), per Lily AI.

**Key stat:** On TikTok, encouraging impulse buys often means choosing the right song. Among music fans, 42% say the song in a TikTok video influences their perception of the product being showcased, according to Adobe.

- 29% of music fans are more likely to buy a product on TikTok if it's featured with a song they like, Adobe found.
- Indie music fans are most likely to make impulse purchases inspired by TikTok content.

**Key stat:** Too many ads can break a potential online sale. About 3 in 10 (29%) ecommerce shoppers cite excessive advertising as a primary reason for cart abandonment, according to Rokr and The Harris Poll.

- 74% of consumers would rather receive no product offers than one that is irrelevant to them, the study found.
- But for the most part, consumers associate online shopping with happiness. Online shopping is the activity that gives consumers the most joy when browsing online, ahead of streaming and [social media](#), per Rokr and The Harris Poll.

*This was originally featured in the Retail Daily newsletter. For more retail insights, statistics, and trends, [subscribe here](#).*