

The state of US household spending

Article

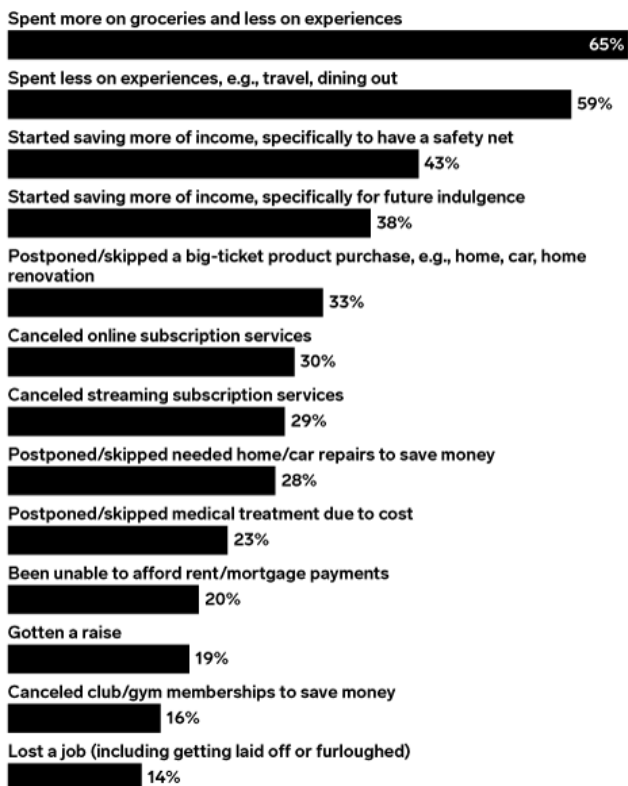


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As of August, **65%** of US adults said they'd spent more on groceries and less on experiences in the past six months. Meanwhile, **59%** agreed they'd spent less on experiences such as travel and dining out. Adults also reported focusing on savings while forgoing big-ticket purchases.

Recent* Changes in Household Spending According to US Adults, Aug 2022

% of respondents



Note: n=1,119 ages 18+; *in the past 6 months
Source: Ipsos, "Coronavirus Consumer Tracker," Aug 5, 2022

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Beyond the chart: Consumer prices were up **8.3%** year over year last month, the Bureau of Labor Statistics **announced** yesterday. Though high, that's down slightly from the **9.1%** hike in June and the **8.5%** increase in July.

Cooling inflation would be good news for spending, particularly on experiences. Companies across the **travel industry** had a successful Q2, suggesting that consumers may not be cutting back on this expense all that much.

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Methodology: Data is from the August 2022 Ipsos survey, "Coronavirus Consumer Tracker." 1,119 US adults ages 18+ were surveyed online during August 2-3, 2022.