

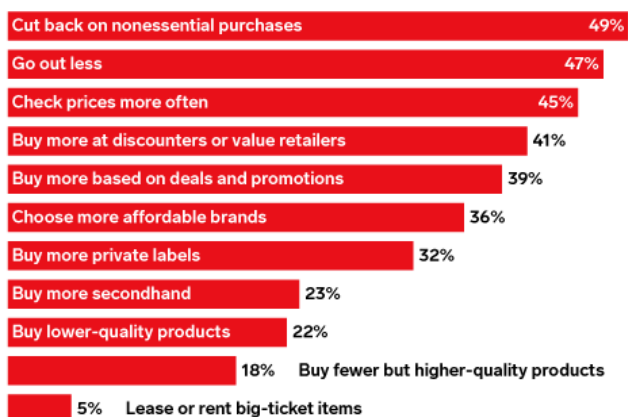
# Consumers report changes to spending habits in response to rising prices

Article



## Changes That Adults Worldwide Have Made in Response to Price Increases for Goods/Services, Oct 2024

% of respondents



Note: in the past 3 months

Source: Boston Consulting Group (BCG), "Black Friday Consumer Study 2024: What to Expect," Nov 14, 2024

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**Key stat:** Almost half of adults worldwide (49%) have cut back on nonessential purchases over the last three months due to increasing prices for goods and services, per October data from Boston Consulting Group.

### Beyond the chart:

- Over 55% of US **grocery** shoppers have started shopping based on discounts and promotions in the past year, according to a September 2024 study from Swiftly.
- Price increases for food away from home was up 3.8% YoY in October 2024, according to data from the US Department of Labor's Bureau of Labor Statistics.

**Use this chart:** **Marketers** and **retailers** can use this chart to focus on enhancing their perceived product quality amongst consumers when pushing non-essential items and experiences.

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