



COVID-19 Insights Briefing

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Executive Summary

Executive Summary: **Sept 8, 2020**

Topic

Key Data, Findings and Insights

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COVID-19 Spread and Response

- There are now over **6.3 million people in the U.S.** who have been diagnosed with COVID-19 and **over 182k virus-related deaths**
- The U.S. daily COVID-19 case growth rate has been trending downward through most of August; however, in the last 7 days the nation has averaged ~40k new COVID-19 cases a day
- Testing remains below peak level but has been gradually increasing in the last two weeks. Additionally, virus-related hospitalizations and deaths continues to trend downwards
- Demographically, younger Americans are comprising a greater percentage of new COVID-19 cases compared to late June

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Macro Scenarios and Data

- **Unemployment:** Rate drops to 8.4%, rebounding faster than some economists' expectations. Rate remains higher for minorities or Americans without a college degree
- **Consumer Expectations:** Consumers outlook on future economic conditions are less optimistic than at the beginning of the summer. The NE and Western states have the lowest confidence scores in Aug

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State of the Marketplace

- **Restaurants:** Improvement in transactions have gone mostly stagnant, apart from casual dining, which has posted a +3% improvement since mid August
- Within panel data, trends have remained consistent through August – with fewer trips continuing to be offset by larger spend per trip
- WFH has shifted meal routines to more hot meals and kid friendly foods prepared at home and consumers open to restaurants with free delivery options and healthier options during the day
- Since the beginning of July, NARTD has outpaced the growth of total measured retail's growth. Within NARTD, Future Consumption package growth holds strong, and Immediate Consumption posts its 14th consecutive week of growth

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State of the Customer and Consumer

- As the economic impact of COVID-19 continues to affect consumers' budgets, **over half say they are now spending less than at the start of the pandemic. Additionally, many are spending less on non-essential purchases and some are no longer buying these items altogether**
- **'Green' Concerns:** While the virus and its impact on the economy has surpassed plastic and packaging waste concerns, over half of consumers prioritize solving waste issues over finding a vaccine for COVID-19. Consumers believe that along with manufacturers, they should be at the forefront of solving the issue
- Attitudes towards **Sports returning to play and re-opening are generally positive** with little stated fear or anxiety. Re-opening of malls, restaurants, and universities are much more polarizing with a significant percentage of people feeling anxious and fearful
- **Consumers receiving SNAP benefits have increased +40% due to COVID-19.** Almost a quarter of their Food & Beverage spend is on Beverages

