



# COVID-19 Insights Briefing

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Executive Summary

# Executive Summary: Aug. 26, 2020

## Topic

## Key Data, Findings and Insights

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### COVID-19 Spread and Response

- There are now over **5.7 million people in the U.S.** who have been diagnosed with COVID-19 and **over 177k virus-related deaths**
- The U.S. daily COVID-19 case growth rate has been trending downward, but the country continues to add about ~43K new cases a day. The # of virus-related hospitalizations is also in decline. Virus-related deaths are relatively level at ~1k a day
- **While the nation's level of testing trends downward, the U.S.'s rate of testing positive for COVID-19 has simultaneously declined and is now at 6%.**
- At the state-level, most of the states are now seeing decelerating growth rates in new patients—with recent hotspots like TX, FL, and AZ all showing a decrease in positive test rates and # of new daily COVID-19 patients

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### Macro Scenarios and Data

- **Consumer Spending:** was up in July but decelerating from previous months – August's numbers will be interesting to watch as stimulus benefits have not been renewed
- **Unemployment Claims:** Once again ticked above 1M new initial claims last week – regionally, the NE, West and Florida have been hit particularly hard in terms of unemployment rate
- **Consumer Sentiment:** Over two-thirds of Americans remain concerned about contracting the virus; ~90% of Americans continue to be concerned about COVID-19's impact on the economy

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### State of the Marketplace

- **Restaurants:** Transactions rebound has flattened in recent weeks as diners' concern of eating out has ticked back up while the nation's cases resurged.
- Within panel data, trends have remained consistent through August – with fewer trips continuing to be offset by larger spend per trip
- In Foodservice, diners switched share of trips to restaurants with the most developed delivery or drive-thru capabilities. During COVID-19, technology barriers have been overcome as many consumers across demographics are increasing their adoption and levels of comfort with emerging service modes

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### State of the Customer and Consumer

- **Diner behavior and attitudes are shifting:** many are losing interest in cooking at home and replacing convenience for “escape” as they're willing to drive even further than pre-COVID-19 for a meal when considering restaurant choice
- **Occasion Share:** Most beverage categories at-home occasions have been replaced with away-from-home occasions; Single Serve Water is the exception as occasions remain at-home, especially as consumers are drinking more tap water
- **Back to School:** Regardless of region or income, over 40% of parents are planning on keeping their child home full time for virtual classes. Those in the Midwest & South are more prone to sending their child to school full time (>25%) while those with incomes of less than \$50k are still unsure

