



ThinkNow Pulse™ 2020

*Total Market Consumer Sentiment
with Comparisons to Previous Years*


ThinkNow Pulse™


What is it?


ThinkNow Pulse™ is a national survey that examines the consumer sentiment of Americans. The study looks at the market as a whole and by key race/ethnic segments. Results from 2019 are compared to annual results, 2015-2018.



Methodology

Survey Method 
› Online: ThinkNow Omnibus Study

Field Timing 
› December 2019

Regional Coverage 
› National

Screening Criteria 
› 18-64 years of age

Base Sizes

1,500
Total

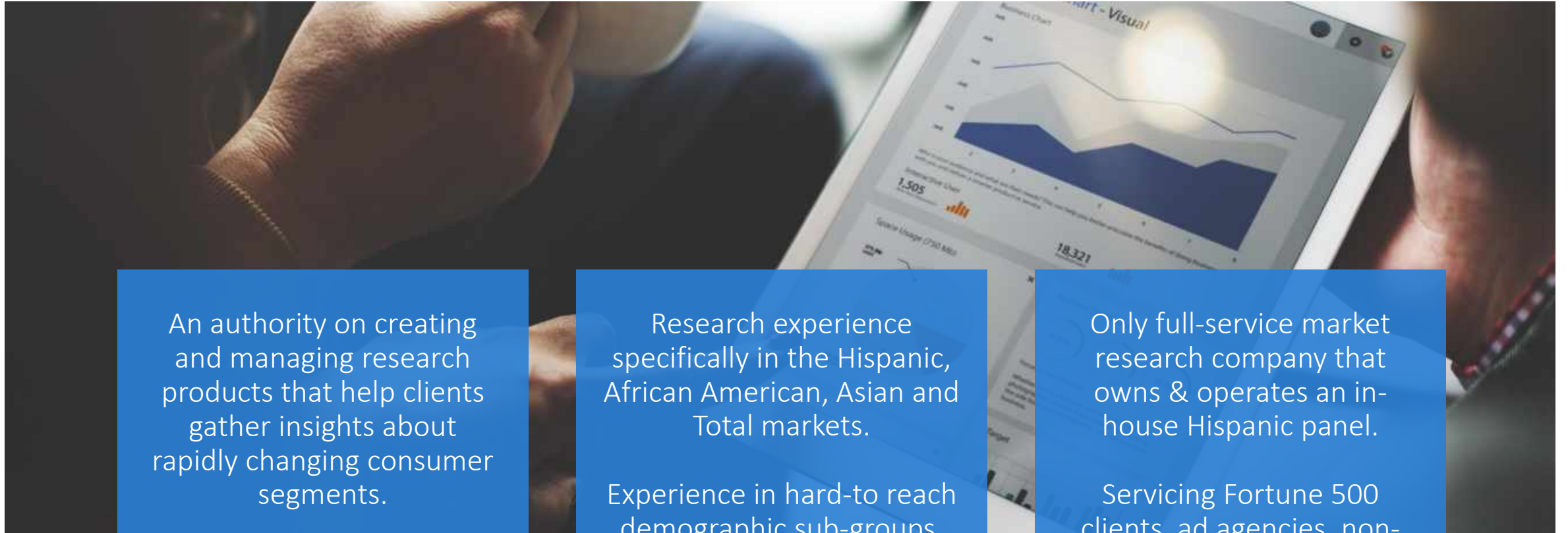
500
Hispanics

500
Non-Hispanic Whites

250
African-Americans

250
Asian-Americans

Who We Are



An authority on creating and managing research products that help clients gather insights about rapidly changing consumer segments.

Conduct online, in-person and telephone research.

Research experience specifically in the Hispanic, African American, Asian and Total markets.

Experience in hard-to reach demographic sub-groups.

Only full-service market research company that owns & operates an in-house Hispanic panel.

Servicing Fortune 500 clients, ad agencies, non-profits and other market research companies.

Our Services

- QUANTITATIVE
- QUALITATIVE
- MIXED MODE



ONLINE
PANEL



INTERCEPTS



PHONE

Contact:

Greg DeLacy
Account Director
2100 W. Magnolia Blvd, Suite A-B
Burbank, CA 91506
greg@thinknow.com
t: (818) 843-0220 x118
m: (408) 829-5780

ONLINE MARKET
RESEARCH
COMMUNITIES

CONCEPT AND
COPY TESTING

ADVERTISING
EFFECTIVENESS

ONLINE PANEL
BUILDING

WEBSITE
USABILITY
STUDIES

OMNIBUS
SURVEYS

ATTITUDES &
USAGE

BRAND
TRACKING

PRODUCT
TESTING

ONLINE &
OFFLINE
QUALITATIVE

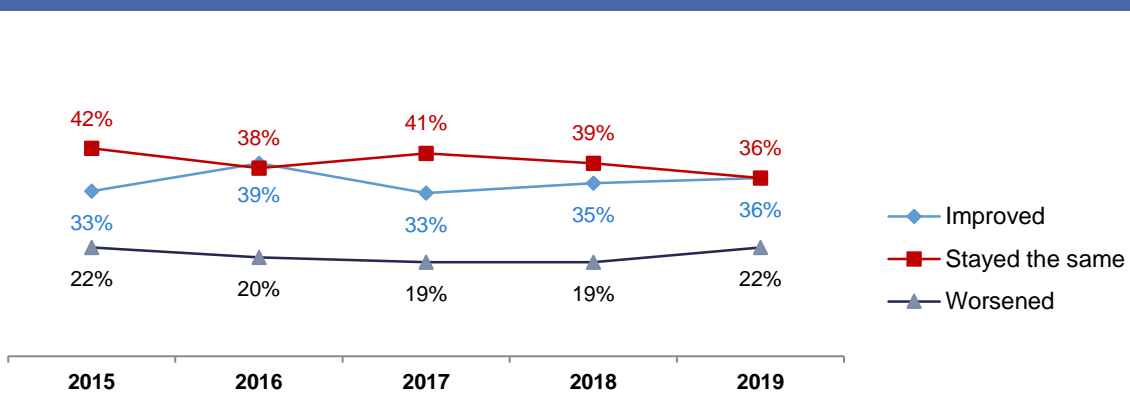


THiNK
NOW

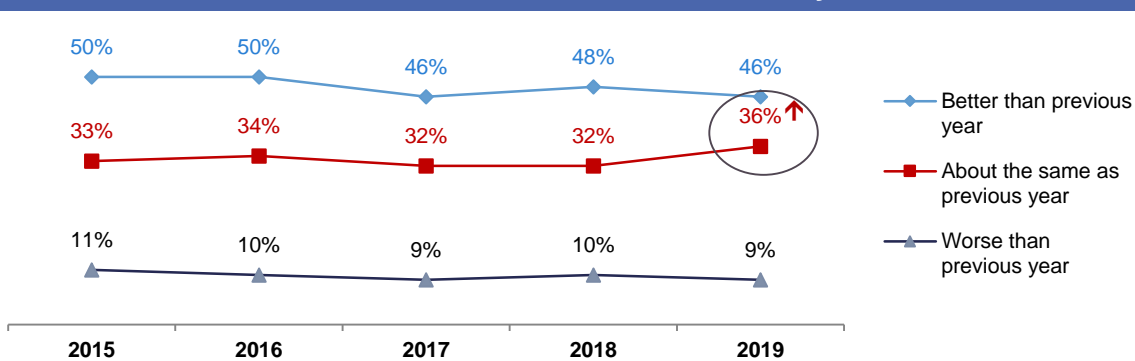
Key Findings: Economic Outlook Flat for 2020

Compared to a year ago, more Americans expect the U.S. economy and personal finances to remain unchanged in the coming year. While significantly more people feel that the economy is growing, the proportion of Americans who expects it to be better than a year ago is statistically flat and significantly fewer feel it will worsen.

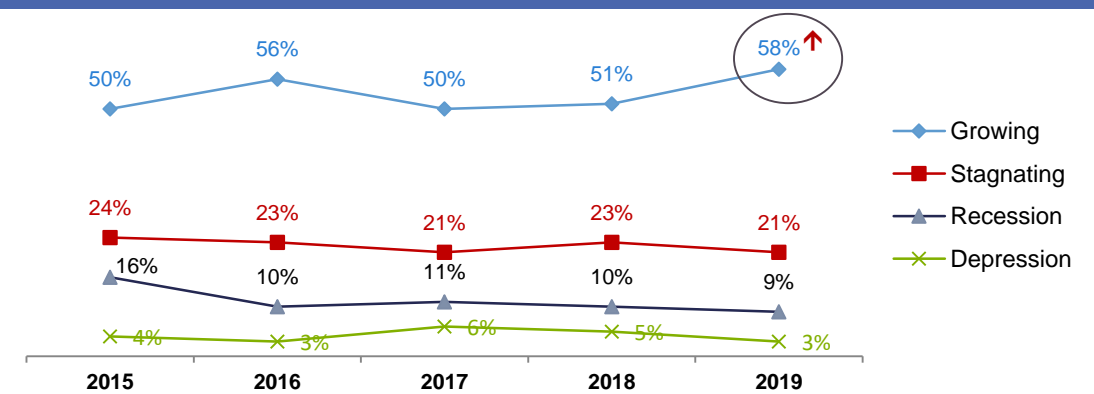
Household Income Change In The Past Year



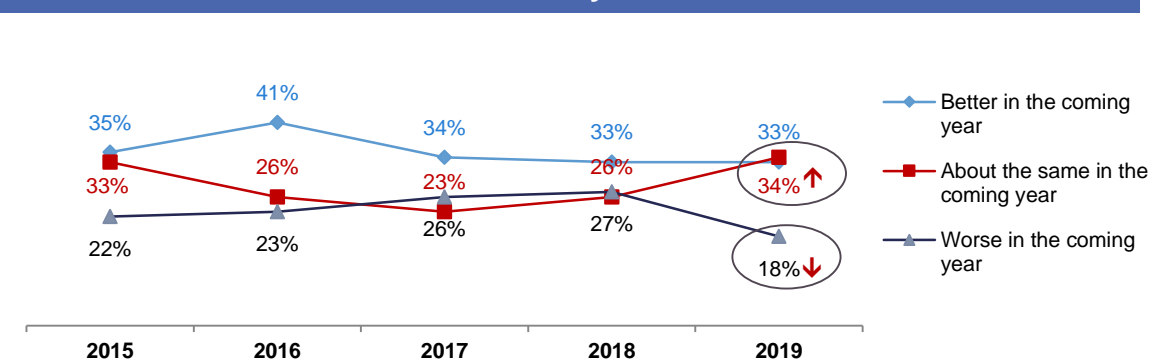
Personal Finances Outlook for Next year



America's Economy Today is...



U.S. Economy Outlook



Base: Total Market - 2015 (n=1285), 2016 (n=1250), 2017 (n=1270), 2018 (n=1280), 2019 (n=1500)

Up/down arrows indicate statistically significant difference from 2018 to 2019. Stat testing conducted at 95% confidence level.

Key Findings: Positive Sentiment Highest Among Hispanics

Hispanics reported the most positive outlook in 2019 – they were significantly more likely to report improved household financials and better outlook for the economy in general. Moreover, they are likely to state that the current political climate has a positive impact on their personal outlook. Non-Hispanic Whites, in general, report a ‘stable’ outlook while African-Americans are less pessimistic than a year ago.

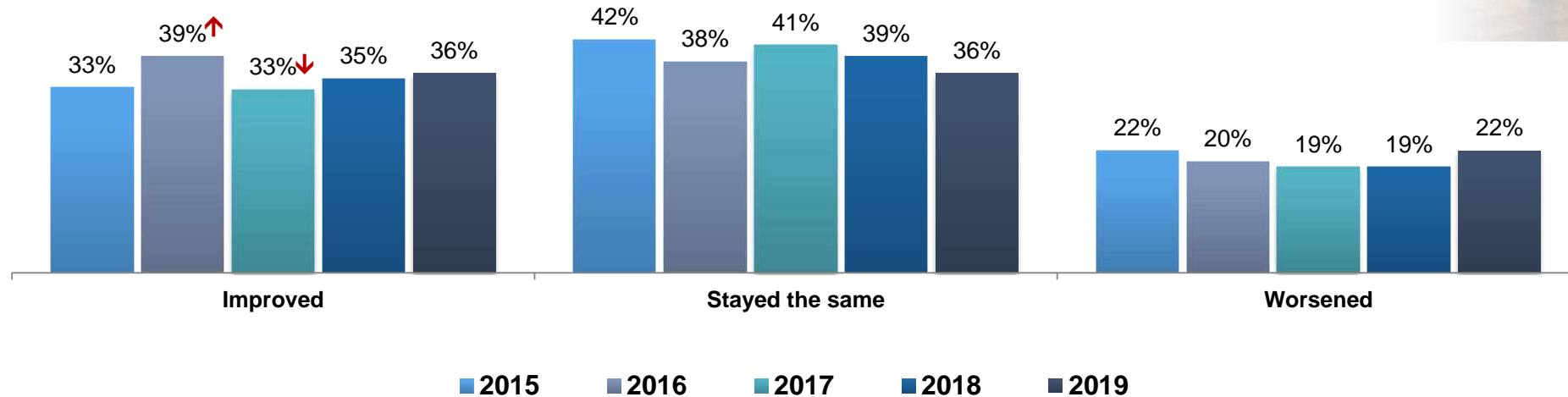
December 2019 Results	Total Market	Hispanics	Whites	African-Americans	Asians
Household Financial Situation – perceived change versus year ago:					
Improved	36%	33% (+7)	39%	33%	25%
Stayed the same	36%	36% (-9)	36%	34%	51% (+10)
Worsened	22%	25%	20%	27%	19%
Household Financial Situation – Expected change in the coming year					
Better than last year	46%	52%	43% (-7)	57%	38%
About the same as last year	36% (+4)	31%	39% (+6)	29%	37%
Worse than last year	9%	10%	9%	4%	13%
Affect of current political climate on Personal Outlook for 2020					
Much/Somewhat more optimistic	48%	52% (+10)	47%	49%	40%
No affect	26%	24%	26%	29%	30%
Much/Somewhat less optimistic	26% (-9)	24% (-13)	27% (-7)	22% (-10)	30%
I think the U.S. economy in 2020 will be...					
Better than 2019	33%	40% (+6)	31%	31%	33%
About the same as 2019	34% (+8)	25%	37% (+12)	35%	28%
Worse than 2019	18% (-9)	21%	18%	15% (-14)	23%
The U.S. economy today is...					
Growing (Net)	58% (+7)	51%	61%	51%	50%
Growing rapidly	23%	20%	23%	21%	17%
Growing slowly	35% (+4)	31%	38%	30%	33%
Stagnating	21%	20% (-6)	20%	26%	25%
In a recession	9%	14%	7%	7%	11%
In a depression	3%	5%	3%	5%	3%

Household income improved for **one-third** of Americans last year, but the same proportion stated that it remained unchanged.

- While there were no significant changes over the last two years, directionally, more reported that their income worsened. The proportion of those who reported “no change” decreased by the same amount.
- After a significant drop in 2017, household income has rebounded in subsequent years.



Recent Trends in Household Income Total Market

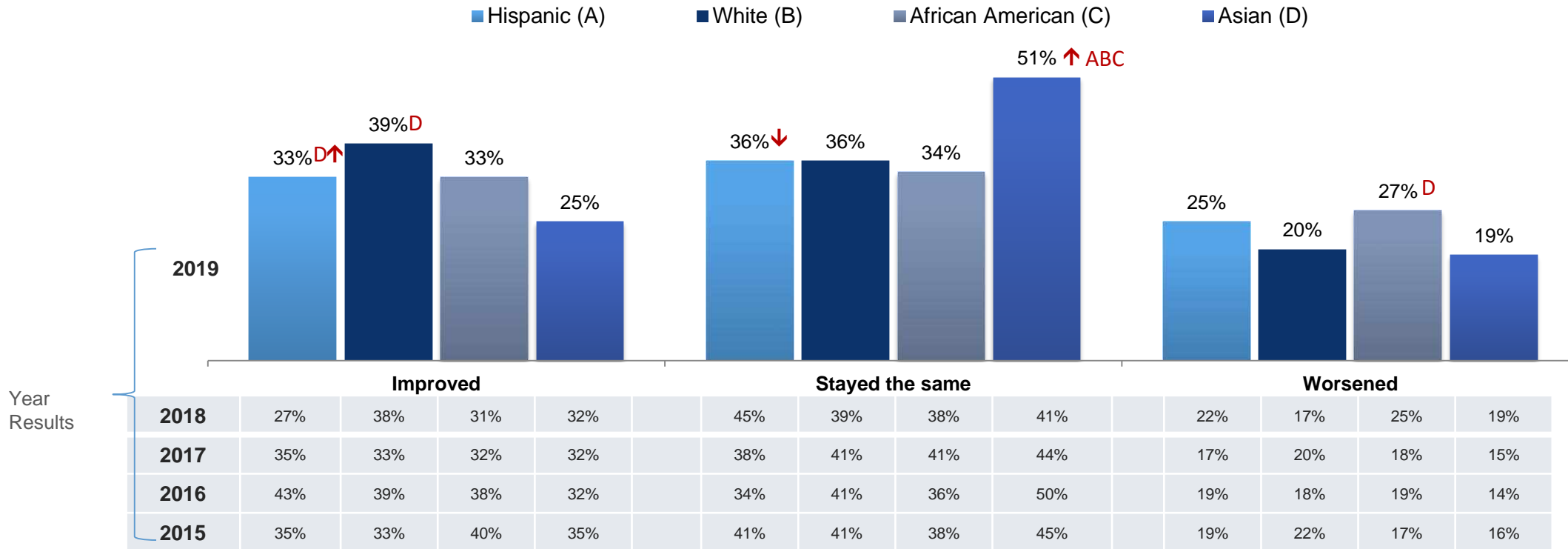


Question: Thinking of all of the sources of income that contribute to your household, compared to this same time last year would you say your household financial situation has:

Non-Hispanic Whites **most likely** to say household income **improved** from one year ago. Significantly more Hispanics report an **increase** in household income.

- Significantly more Asians reported their household income remained stable.

Recent Trends in Household Income By Race/Ethnic Segment



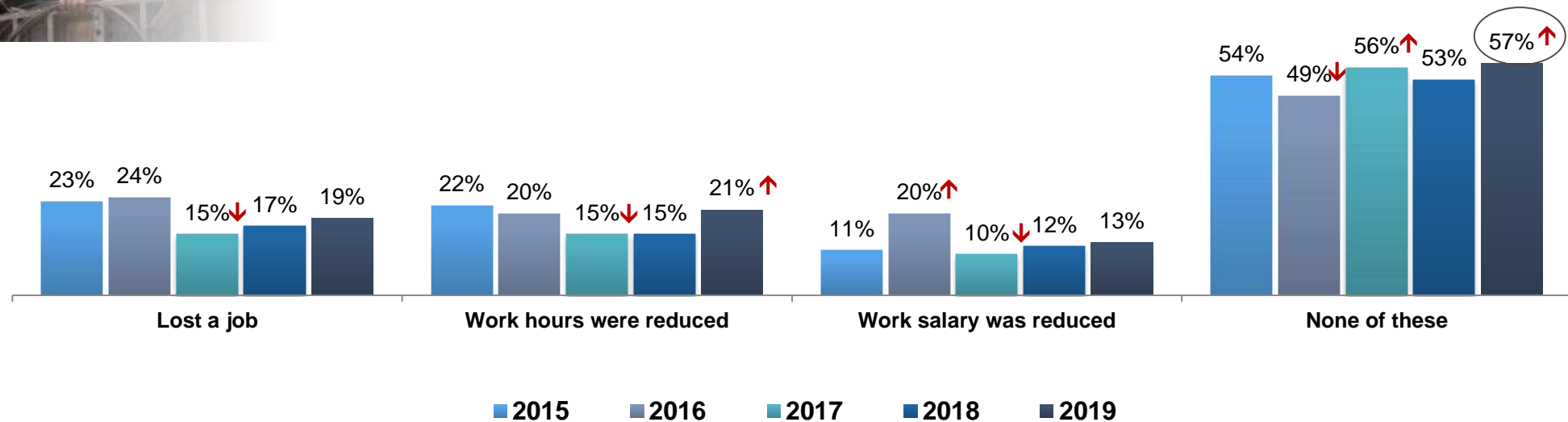
Question: Thinking of all of the sources of income that contribute to your household, compared to this same time last year would you say your household financial situation has:

While **more** Americans report they were impacted by **reduced work hours**, the proportion of those who reported a **job loss** or **salary reduction** remained **stable**.

- Overall, more Americans reported they did not experience any of the listed work-related losses.



Changes In Employment Total Market



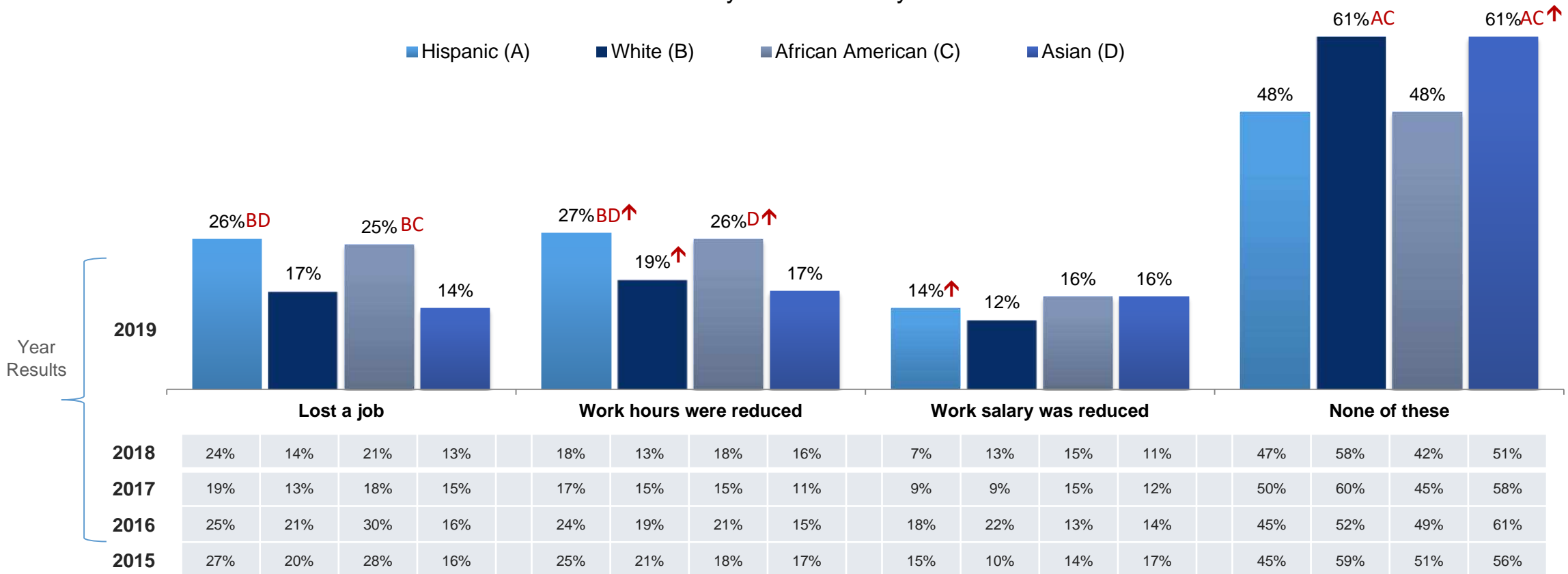
Question: During the past year, have you or someone in your family had to deal with any of the following?

In 2019, significantly more Hispanics, African-Americans lost work hours.

- Consistent with previous years, minorities are the most likely to have lost a job or work hours during the past year.

Changes In Employment By Race/Ethnicity

■ Hispanic (A) ■ White (B) ■ African American (C) ■ Asian (D)



Question: During the past year, have you or someone in your family had to deal with any of the following?



2019 – Base: Hispanics (n=500), Whites (n=500), African Americans (n=250), Asians (n=258)

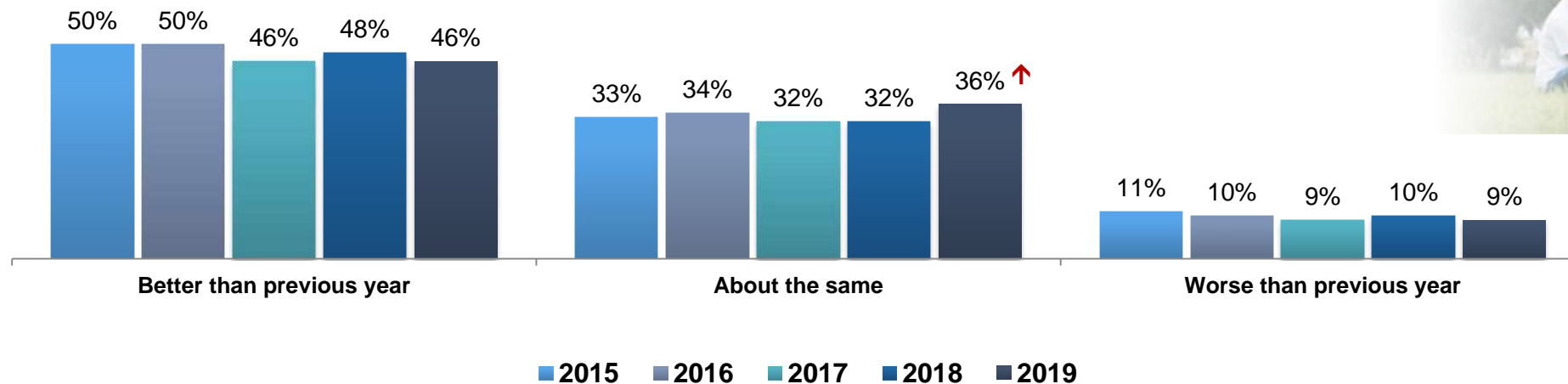
Up/down arrows indicate statistically significant difference from previous year. Letters indicate statistically significant difference across noted subgroups within the same year. All stat testing conducted at 95% confidence.

Nearly **half** of Americans feel **optimistic** about their finances in the upcoming year.

- Significantly more this year than a year ago think that their personal finances would be the same as last year's.
- The proportion of those who feel things would be worse for them has remained consistent over the past 5 years.

Outlook For Household Finances

Total Market

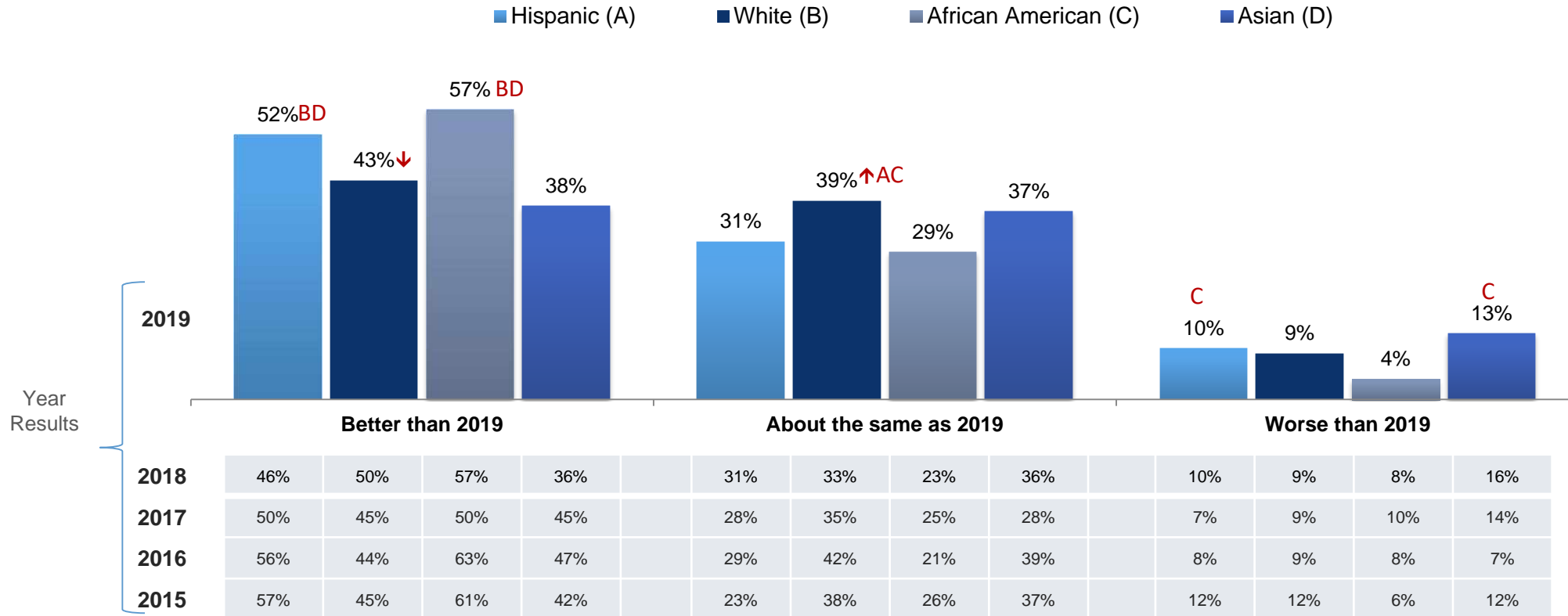


Question: Thinking of your own personal and your family finances for (year), which of the following would you say best describes your feelings towards this upcoming year?

Asian Americans are **less optimistic** about their household finances in coming year.

- Whites are less optimistic than last year, more likely to expect their finances to remain stable and less likely to expect them to improve.

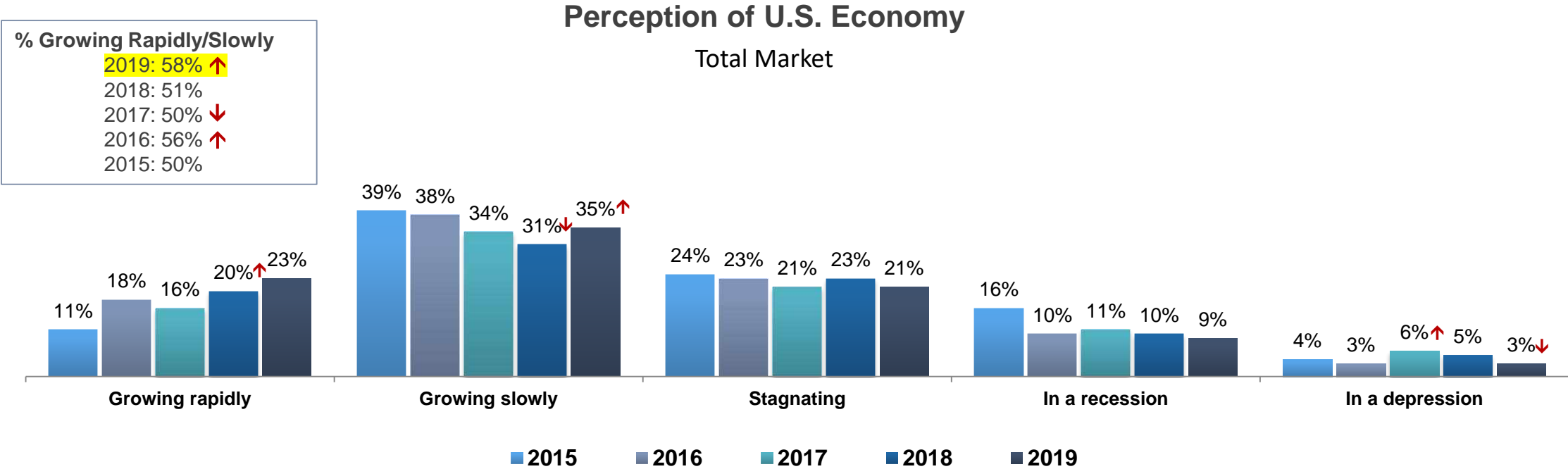
Outlook For Household Finances By Race/Ethnicity



Question: Thinking of your own personal and your family finances for (year), which of the following would you say best describes your feelings towards this upcoming year?

Significantly more Americans feel that the **economy is growing**. “Growing Rapidly” hits a 5-year high.

- The proportion of those who think the U.S. is in a depression dropped significantly in the past year and is now at its lowest, on par with 2016



Question: When you think about America's economy today, do you think it is...



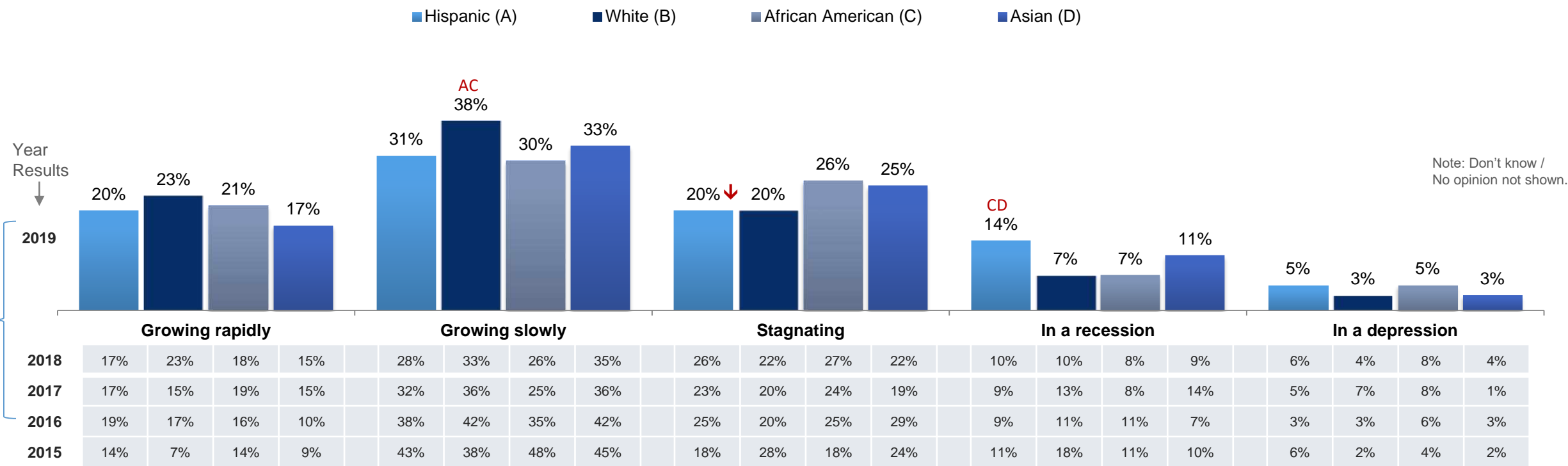
Base: Total Market - 2015 (n=1285), 2016 (n=1250), 2017 (n=1270), 2018 (n=1280), 2019 (n=1500)

Up/down arrows indicate statistically significant difference from previous year (95% confidence)

In general, perception of the U.S. economy is largely unchanged across race/ethnicity segments.

- Fewer Hispanics this year feel that the economy is stagnating.

Perception of U.S. Economy By Race/Ethnicity



Question: When you think about America's economy today, do you think it is...



2019 – Base: Hispanics (n=500), Whites (n=500), African Americans (n=250), Asians (n=250)

Up/down arrows indicate statistically significant difference from previous year. Letters indicate statistically significant difference across noted subgroups within the same year. All stat testing conducted at 95% confidence.

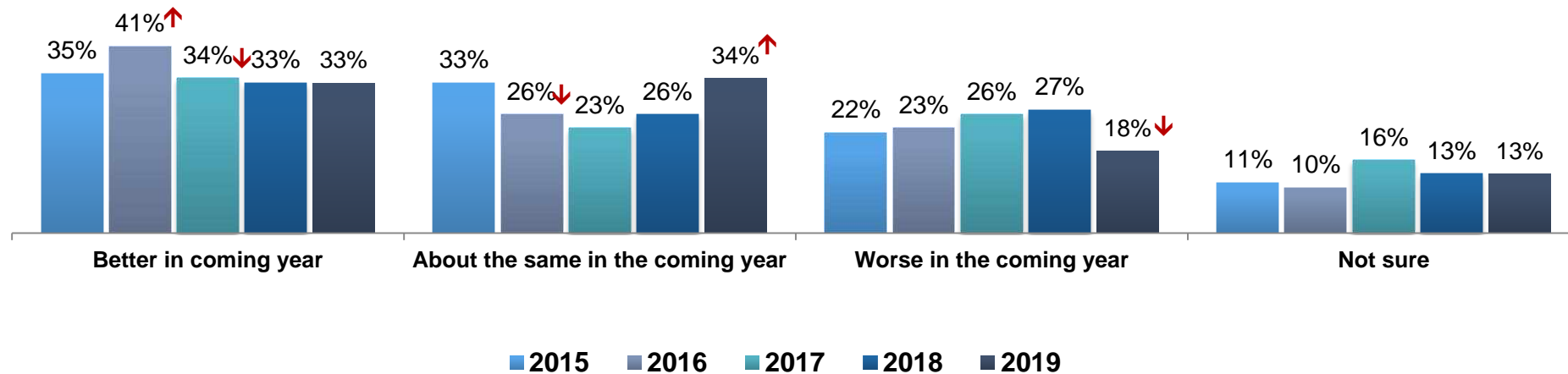
Americans' outlook for the U.S. economy is more positive than a year ago.

- While a similar proportion feel that the economy would be better than last year, significantly more feel it will be the same and significantly fewer feel it will be worse.



Outlook for US Economy in 2020

Total Market



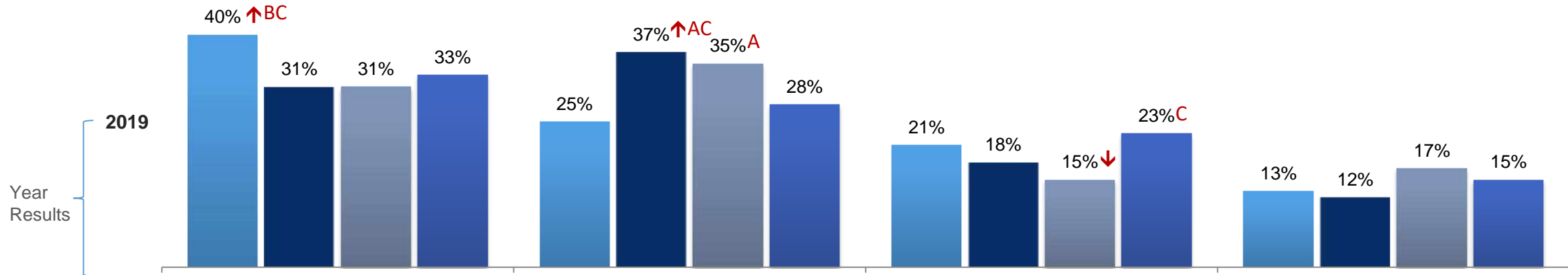
Question: Thinking about the U.S. economy in general, which of the following would you say best describes your feelings about where things are headed over the next year?

Hispanics the most optimistic about for the U.S. economy, reporting a significant increase in the believe that the economy will improve next year.

- Whites are more optimistic than last year about the economy staying stable; African Americans are less pessimistic.
- A notable proportion of consumers still uncertain about the economy's outlook.

Outlook for US Economy By Race/Ethnicity

■ Hispanic (A) ■ White (B) ■ African American (C) ■ Asian (D)



Year	Better in 2020				About the same in 2020				Worse in 2020				Not sure			
	Hispanic	White	African American	Asian	Hispanic	White	African American	Asian	Hispanic	White	African American	Asian	Hispanic	White	African American	Asian
2018	34%	35%	29%	27%	28%	25%	27%	29%	23%	26%	29%	29%	12%	13%	13%	10%
2017	31%	36%	26%	34%	27%	21%	25%	24%	24%	27%	23%	23%	16%	15%	23%	16%
2016	44%	47%	23%	37%	24%	26%	25%	26%	21%	20%	34%	25%	10%	6%	17%	12%
2015	43%	32%	41%	34%	31%	31%	30%	37%	18%	27%	13%	19%	8%	8%	15%	9%

Question: Thinking about the U.S. economy in general, which of the following would you say best describes your feelings about where things are headed over the next year?



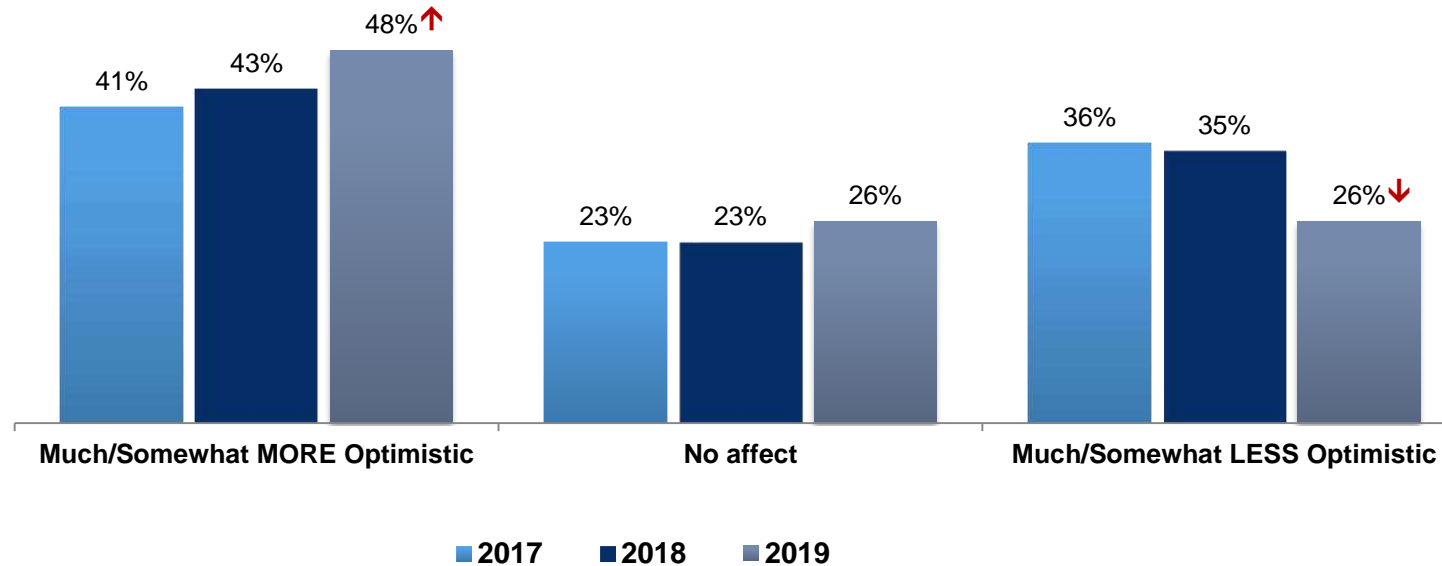
2019 – Base: Hispanics (n=500), Whites (n=500), African Americans (n=250), Asians (n=250)

Up/down arrows indicate statistically significant difference from previous year. Letters indicate statistically significant difference across noted subgroups within the same year. All stat testing conducted at 95% confidence.

Significantly more Americans feel that the current political climate will have a positive impact on their personal outlook in the coming year.

- There are significant changes in the proportion of those who are 'more' optimistic and 'less' optimistic – the decline in the less optimistic is nearly double the increase in the more optimistic.
- Nearly half are more optimistic, the other half is split between those who are less optimistic and those who feel the current political climate does not impact their personal outlook.

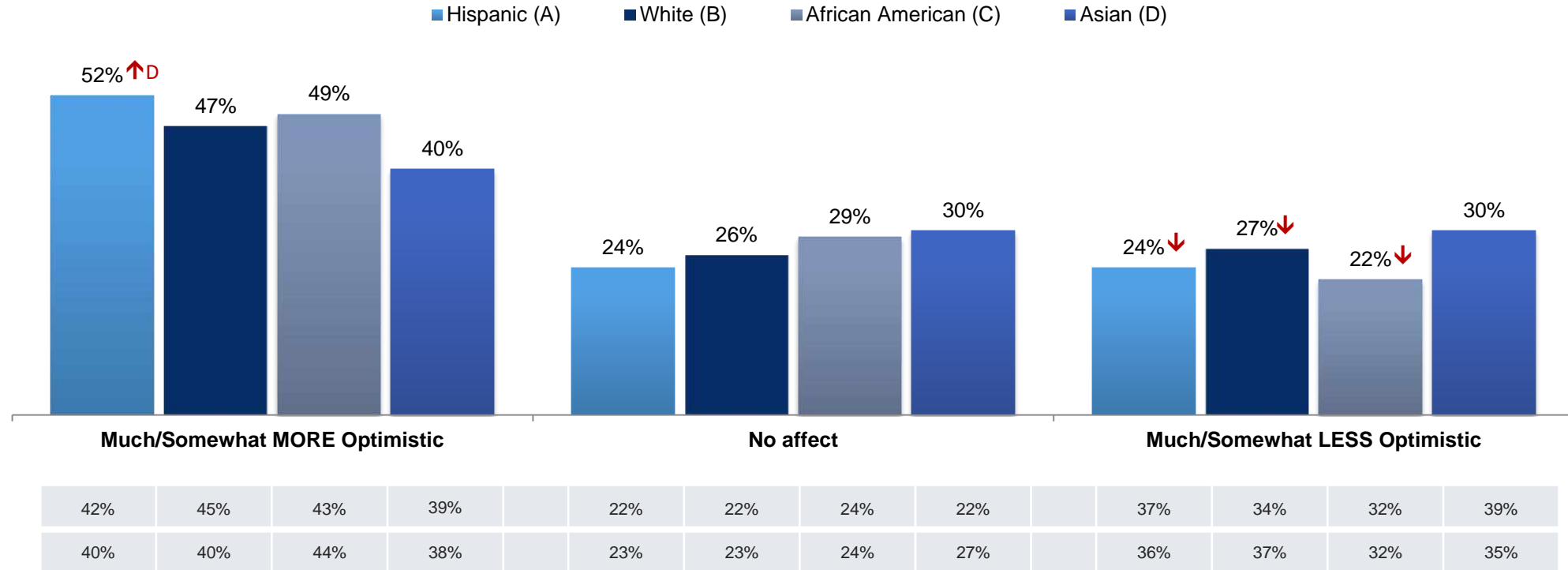
Outlook for Coming Year
(Given Political Climate)



Question: What affect does the current political climate have on your personal outlook for the upcoming year?

Hispanics are significantly **more likely** this year to feel the political climate would have a **positive impact** on their personal outlook.

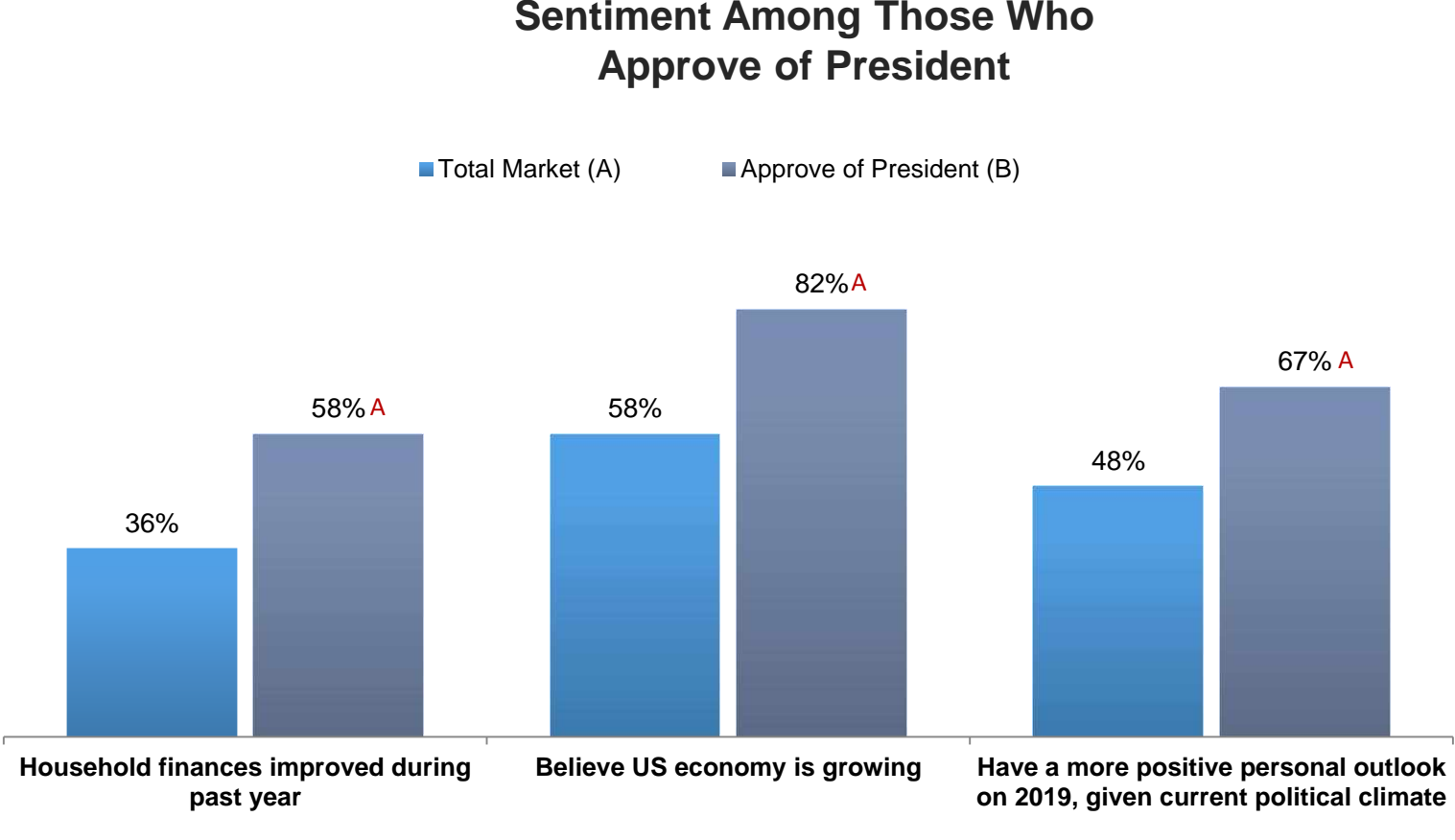
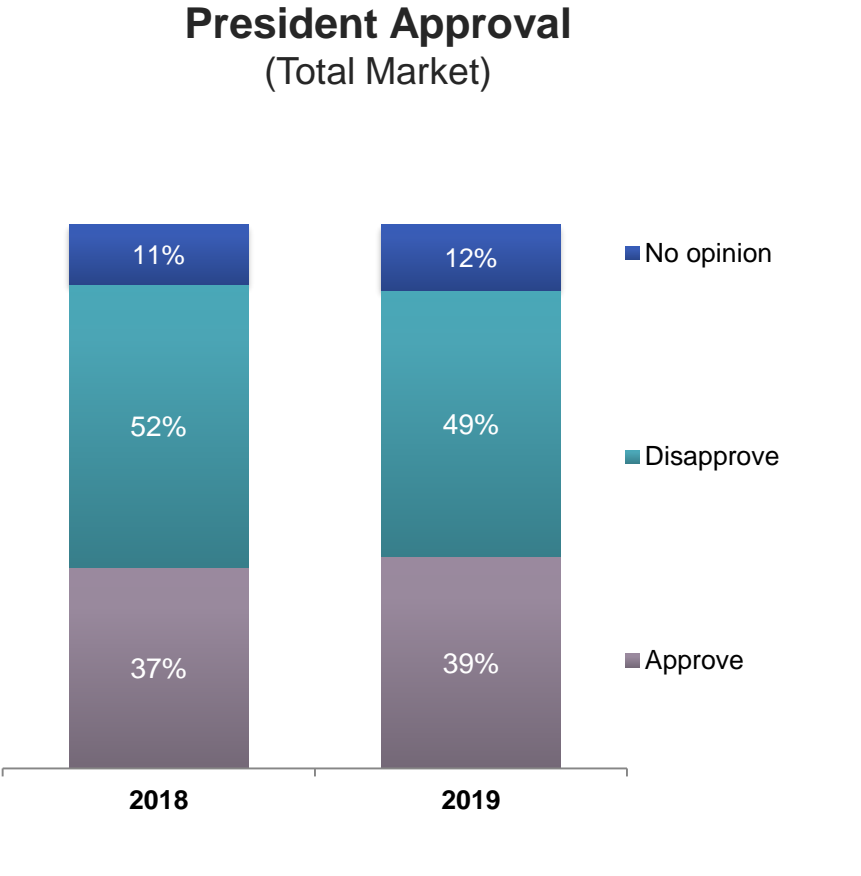
Outlook for Coming Year (Given Political Climate)



Question: What affect does the current political climate have on your personal outlook for the upcoming year?

Overall, the **approval rate** for the U.S. president has remained statistically unchanged.

- As expected, those who approve of the president also have a significantly more positive outlook on the economy.





Demographics

THINK
NOW

Sample Profile - 2019

	Hispanics	Whites	African-Americans	Asians
Male	51%	50%	48%	47%
Female	49%	50%	52%	53%
Age				
18 to 34	45%	34%	41%	40%
35 to 64	55%	67%	59%	60%
Mean age	37	42	39	40
Census Region				
Northeast	14%	19%	17%	21%
Midwest	9%	26%	17%	12%
South	37%	35%	57%	23%
West	40%	20%	9%	44%

	Hispanics	White	African-American	Asian
Born in the U.S.	60%	95%	93%	45%
Moved here	40%	5%	7%	55%
Household Income				
Under \$50,000 (Net)	51%	33%	59%	29%
\$50K – \$99K (Net)	29%	32%	26%	27%
\$100K+ (Net)	16%	31%	13%	40%
Median income (\$000)	\$46	\$64	\$37	\$80
Educational Attainment				
High school grad/GED	35%	21%	33%	8%
Some college/AA/ trade/technical school (NET)	35%	38%	45%	32%
Bachelor's degree or higher (NET)	30%	40%	21%	60%

2019 – Base: Hispanics (n=500), Whites (n=500), African Americans (n=250), Asians (n=250)

Sample Profile - 2019

	Hispanics
Language Spoken at Home	
Spanish dominant	35%
Spanish and English equally	35%
English dominant	30%
Country of Origin	
Mexican	63%
Puerto Rican	11%
South American	11%
Central American	4%
Cuban	5%
Dominican	2%
Acculturation	
Less Acculturated	16%
Bicultural	59%
More Acculturated	25%

2018 – Base: Hispanics (n=500)