CapTech

Shifting Consumer Preferences

How consumers' perceptions, technology use, and purchasing behaviors have evolved in the last year

Spending is back, but with an eye toward the future and a focus on essentials

Nonessential spending is on the rise, which may signal consumer confidence

2020 22%
2021 29%

Non-essential spending increased **7%** from 2020 to 2021

2020 40%
2021 65%

There has been a **25%** increase in overall reported travel from 2020 to 2021

Nevertheless, consumers still continue to prioritize essentials and saving

Spending on live sporting events/entertainment has decreased in the past six months

37%

GO TEAM

2020 48%
2021 50%

63% want to save more money, but without significant increases in salaries, half noted no change in savings contributions

Being accessible and inclusive has a significant influence on purchasing

Customer service remains critical, but accessibility and inclusivity have emerged as key influencers

64% ranked a business being inclusive and accessible to everyone, including those with disabilities, as influential on purchasing decisions

WELCOME

44% of consumers have tried new brands based on their inclusivity and accessibility

Accessibility/Inclusivity has become an important factor to many, especially those in the Gen Z age group (18-26)

The price must be right, but availability and trusted brands are also valued

Cost, availability and accessibility/inclusivity influence purchasing decisions most heavily

68% tried new brands due to **lower cost**

61% tried new brands due to **availability**

44% tried new brands based on **accessibility/inclusivity**

Price remains the dominating factor for selecting a product or service

83% said **price** was a top influencing factor

55% said **trusted brand** was a top influencing factor

54% said **convenience** was a top influencing factor

Discounts and conveniency services like curbside pickup drive consumer purchasing

69% are influenced by discounting or waiving shipping/delivery fees

45% are influenced by free curbside and in-store pickup

Digital savviness and consumption are here to stay

The use of digital products & capabilities continues to increase among consumers

Digital behaviors continue to increase despite **51%** of consumers returning to onsite work

2020 59%
2021 52%

Streaming entertainment has remained steady in its increase

2020 29%
2021 47%

Restaurant and grocery pickup, delivery, and buying products online and picking them up in store increased **18%** from pre-pandemic

Services & tech that increase convenience for consumers are very likely to see continued use

2/3 would like to continue shopping online

66%

45%

Nearly 1/2 would like to continue to use curbside pick up or drive up using an app

44%
31%

Food and grocery delivery also ranked highly among respondents

Innovative technologies continue to meet changing needs

Almost half of consumers used live chat and made a virtual appointment in the last six months

46% 45% 40% 39%

Using online chat for customer service **(46%)**, attending virtual appointments **(45%)**, paying with a smart device in a physical setting **(40%)**, and scheduling an appointment/joining a waitlist online **(39%)** ranked among the activities consumers have engaged in during the last six months

Consumers want to keep paying with their smart devices, using live chat, and joining waitlists online

34% are very interested in continuing to pay with a smart device

29% are very interested in continuing to communicate via online chat

28% are very interested in scheduling an appointment or joining a waitlist online

Personalization and convenience drive data sharing

Consumers are willing to exchange personal data for greater personalization

45% of consumers have used personalized correspondence, sales, ads, and product recommendations when making a purchasing decision

39%

More than a third of consumers have used location-based information when making a purchasing decision

Half of consumers are willing to share data in exchange for discounts, perks, & convenience

49% 49%

1/2 OFF

Discounts/perks and convenience both have the greatest affect on why consumers would decide to share their personal information

Status level benefits have the least affect on why consumers would decide to share their personal information

42%

captechconsulting.com