BESPOKE INTEL

US MONTHLY UPDATE
State of the Consumer

June 2022

Macro, Inflation Expectations, Personal Finances and Spending, Investors, and Covid

Each month, we survey 1,500 Americans, with geographic distributions in-line with the US Census. The survey always takes place during the week containing the 12th of the month and poses 100 questions that we group into six sections: Sentiment, Labor Markets, Personal Finances, Housing, Activity, and Investors.

Net/net: Consumer sentiment remains weak across a range of indicators, and investors look to be capitulating.

Changes in Heat Map Versus Last Month

- **Labor Market**: Labor markets were mixed with improvements in hours worked and the unemployment rate despite fears of higher unemployment nationally.

- **Housing**: Activity continues to decelerate with slower interest in home purchases and building permits.

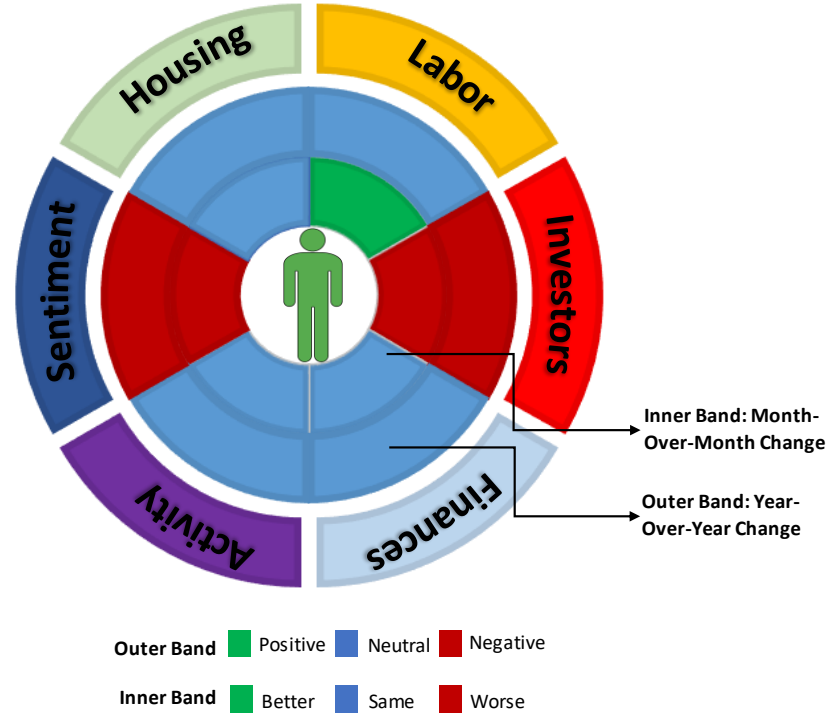
- **Consumer Sentiment**: General perceptions of economic activity and financial well-being are at extreme lows and rapidly deteriorating.

- **Consumer Activity**: While sentiment is very weak, reported consumer spending and visit activity is more balanced.

- **Personal Finances**: Income growth is under some pressure, and consumers view their personal financial situation as much weaker than recent levels.

- **Investor Sentiment**: Our respondents have fully capitulated, with negative sentiment towards the equity market reaching historical extremes.

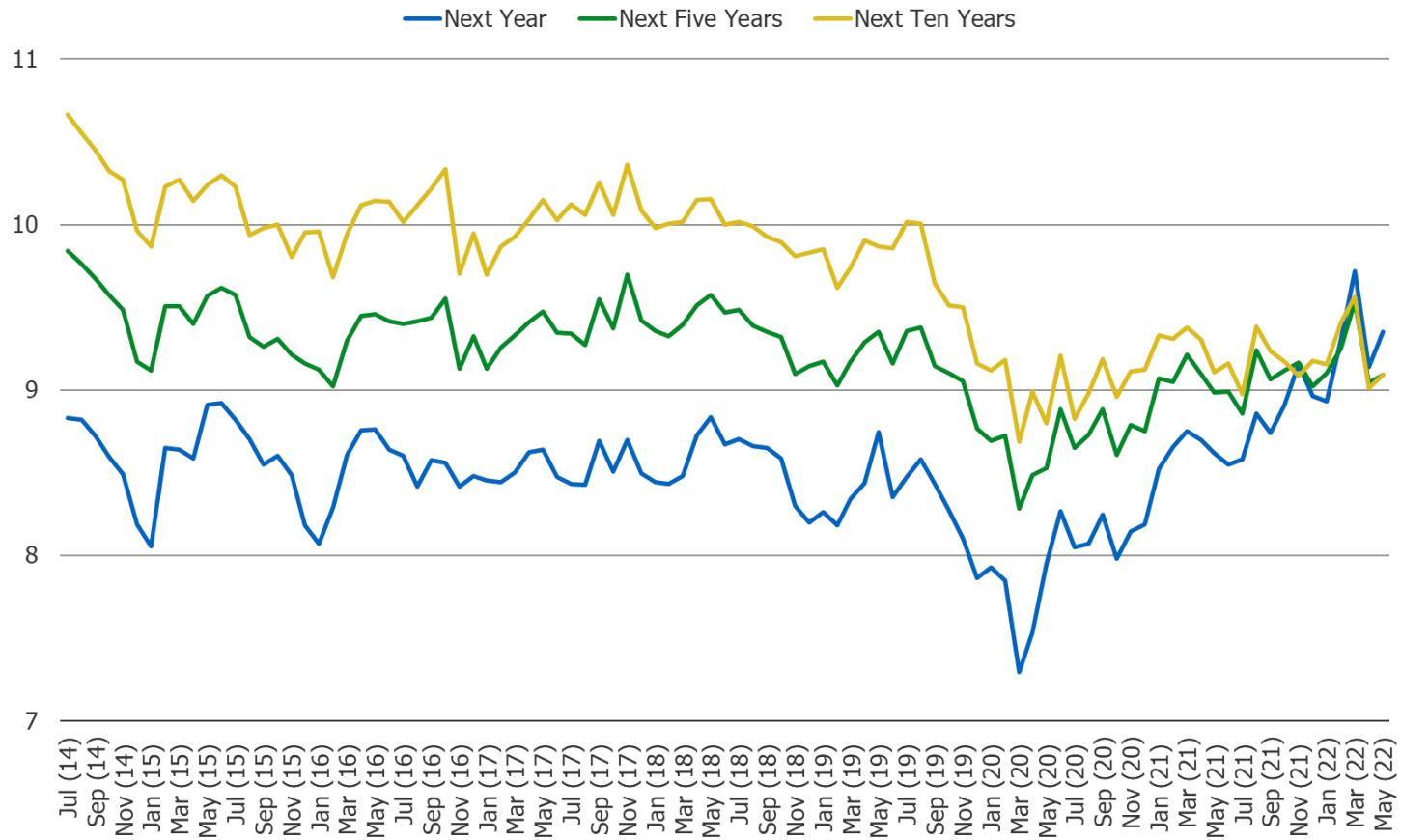
Bespoke Consumer Heat Map



Consumer Macro – Spending and Finances

Source: Bespoke Market Intelligence Analysis

How do you think prices for most goods and services will change in the future?

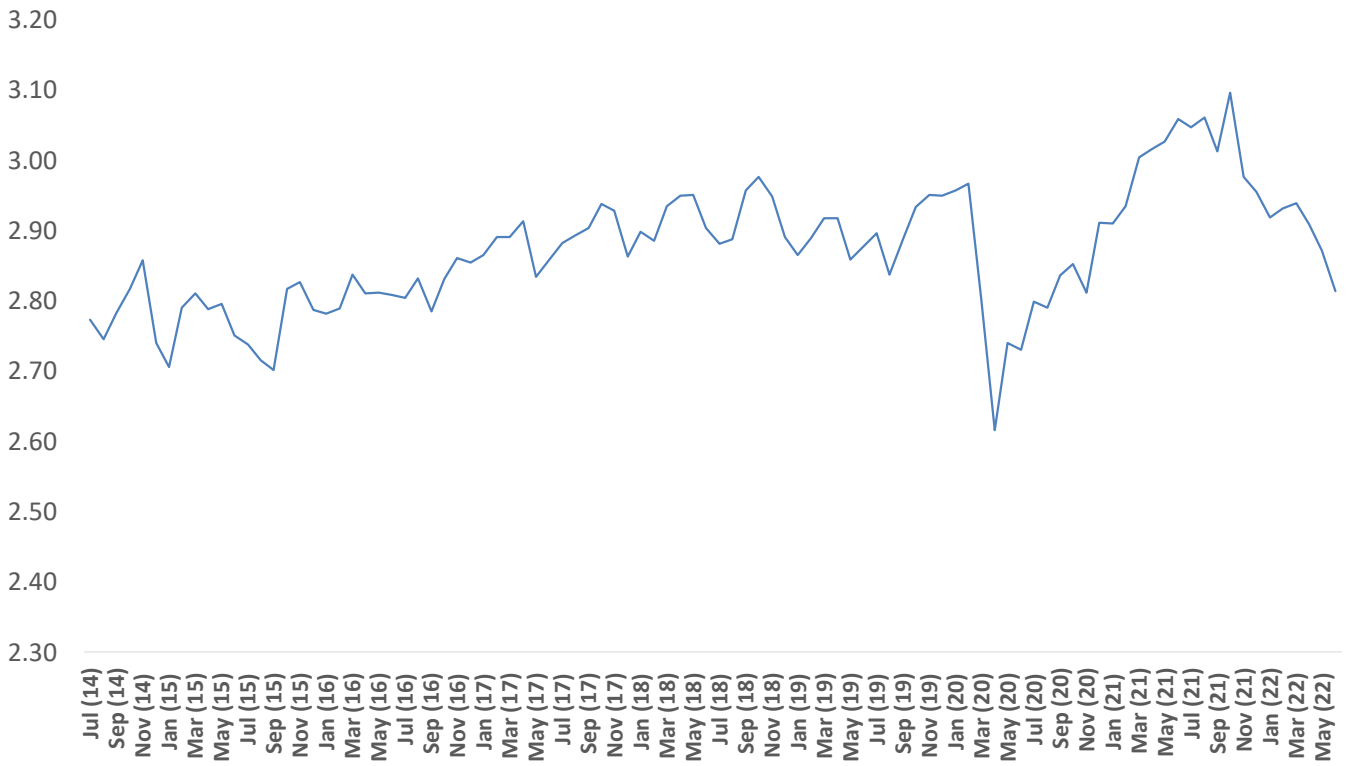


Answer Key For Weighted Avg.

1 = Down 15% or More
2 = Down 10-14%
3 = Down 6-9%
4 = Down 5%
5 = Down 3-4%
6 = Down 1-2%
7 = Same
8 = Up 1-2%
9 = Up 3-4%
10 = Up 5%
11 = Up 6-9%
12 = Up 10-14%
13 = Up 15% or more

Source: Bespoke Market Intelligence Analysis

Discretionary Spending Plans (Expected Spending Over the Next Few Months)



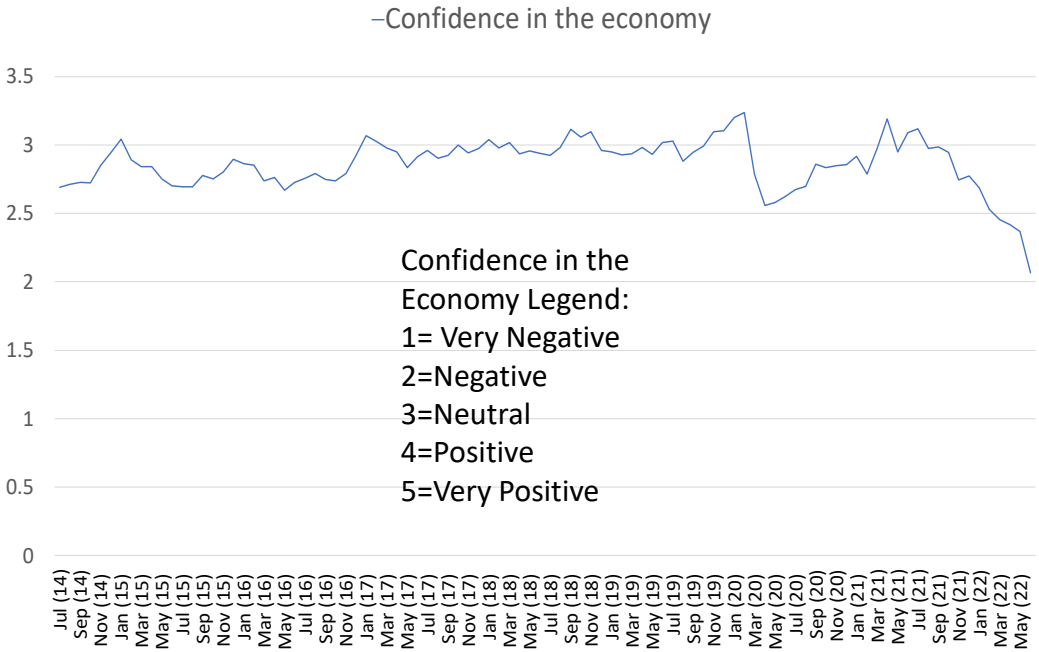
Answer Key For Weighted Avg.

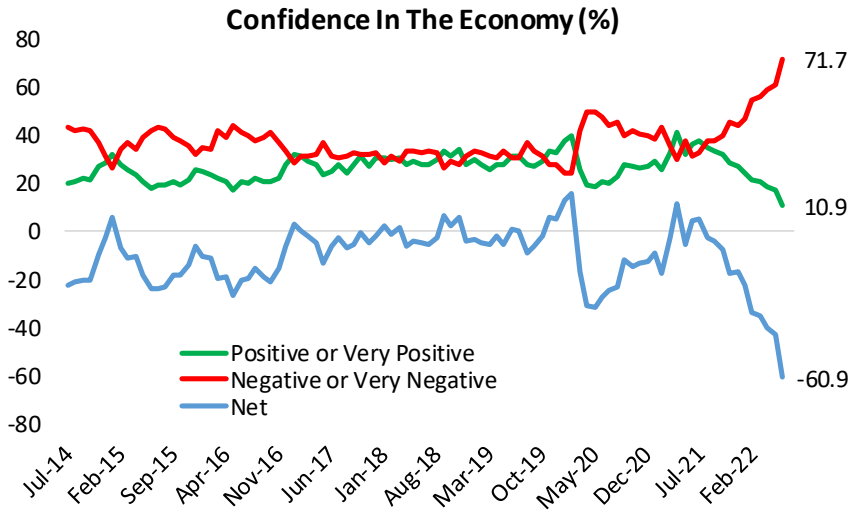
1 = Much Less
2 = Less
3 = Same
4 = More
5 = Much More

Source: Bespoke Market Intelligence Analysis

Consumer Confidence in the Economy

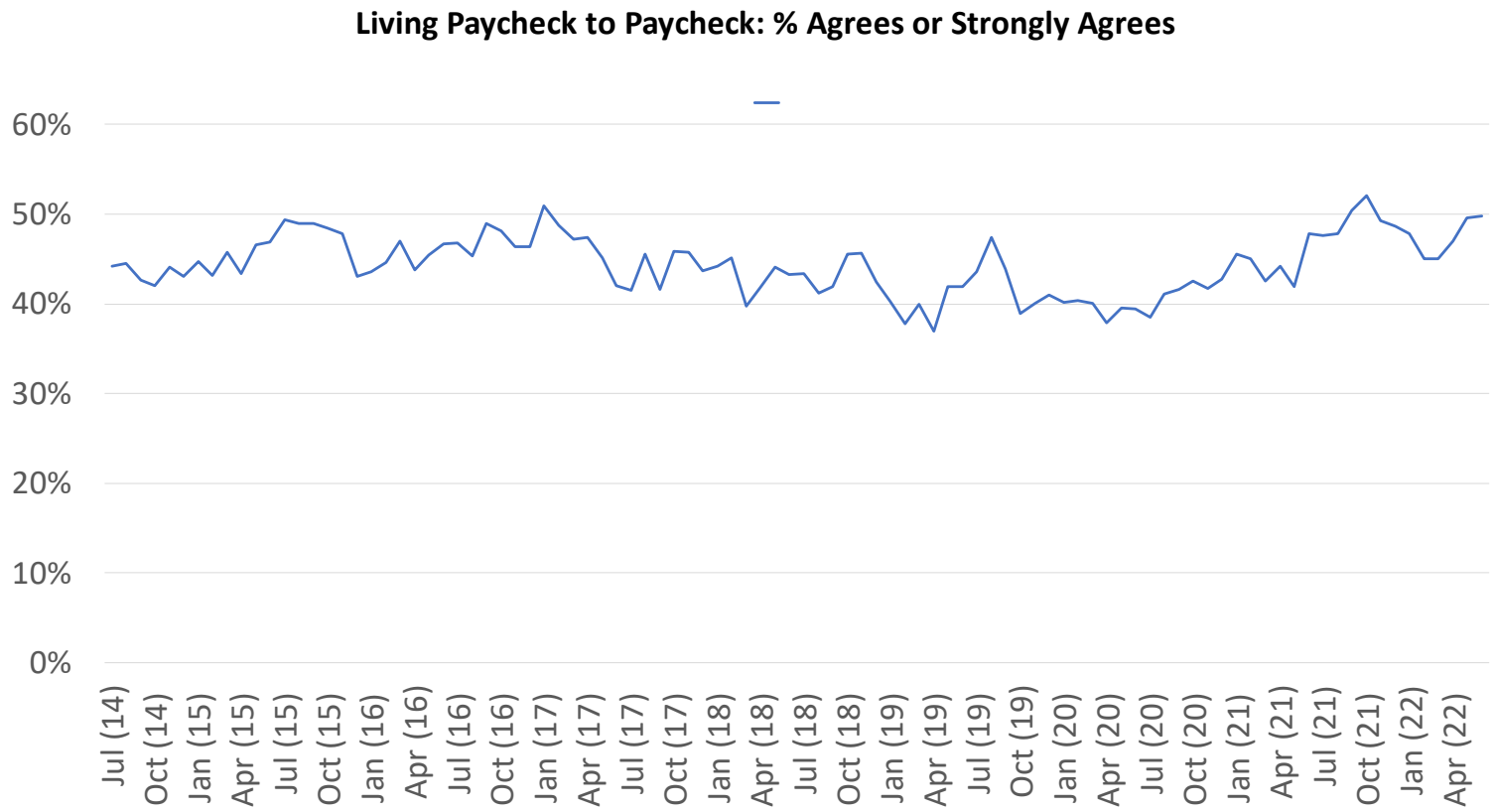
Weighted Average





Source: Bespoke Market Intelligence Analysis

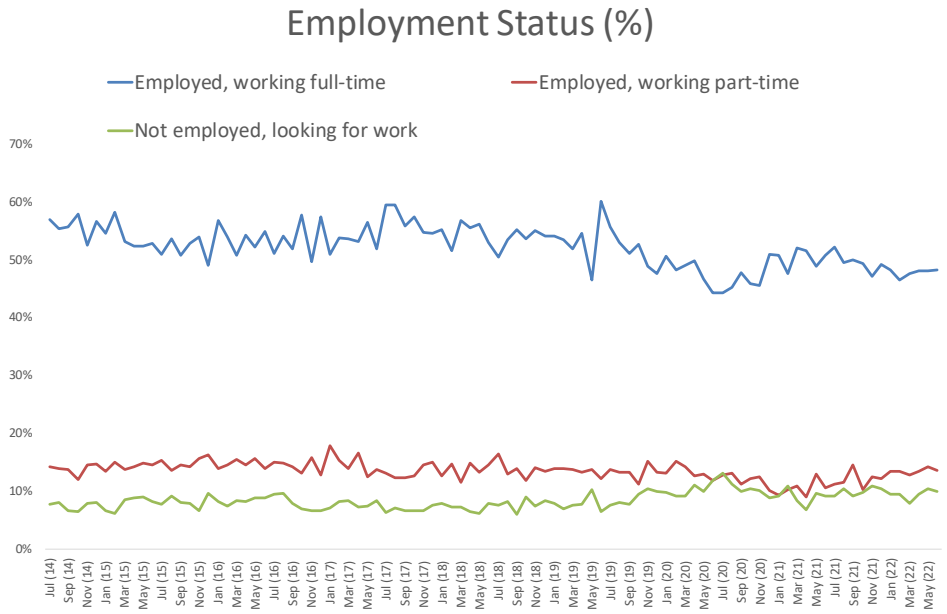
Living Paycheck to Paycheck



Source: Bespoke Market Intelligence Analysis

Employment

Employment Status

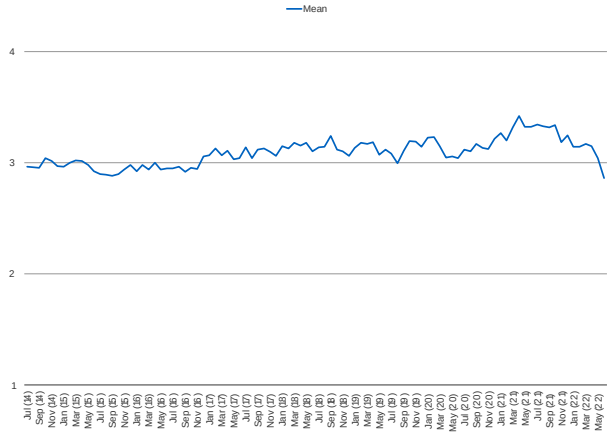


Expectations For US Unemployment, 1 Year

Source: Bespoke Market Intelligence Analysis

Personal Finances

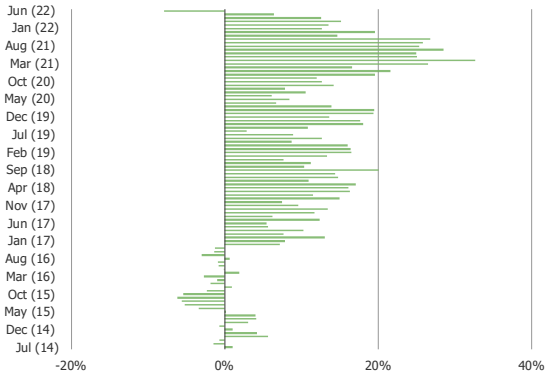
Personal Finances Sentiment



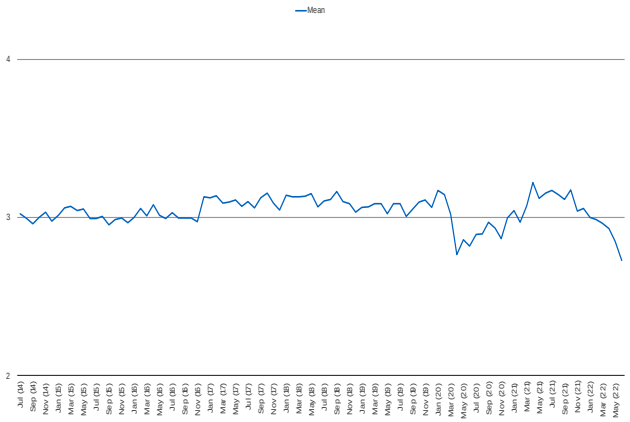
Answer Key For Weighted Avg.

1 = Very Negative
2 = Negative
3 = Neither negative nor positive
4 = Positive
5 = Very Positive

%Positive Minus %Negative



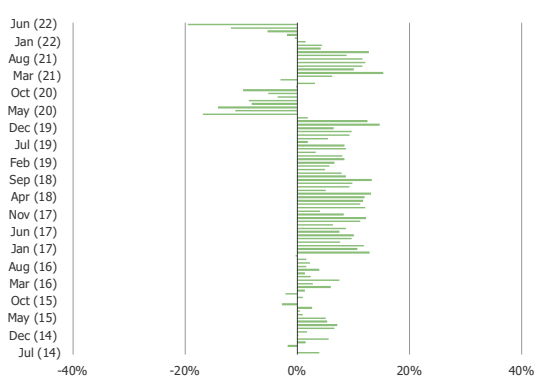
Personal Finances vs 1 yr ago



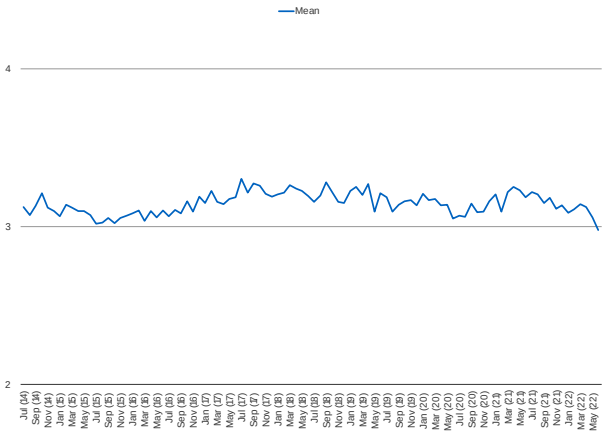
Answer Key For Weighted Avg.

1 = Much Worse
2 = Worse
3 = Same
4 = Better
5 = Much Better

%Better Minus %Worse



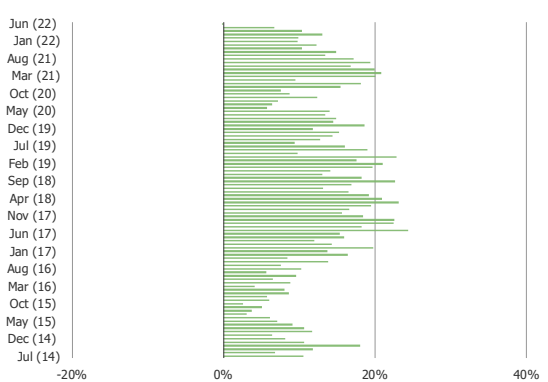
Personal Finances v Avg Person



Answer Key For Weighted Avg.

1 = Much Worse
2 = Worse
3 = Same
4 = Better
5 = Much Better

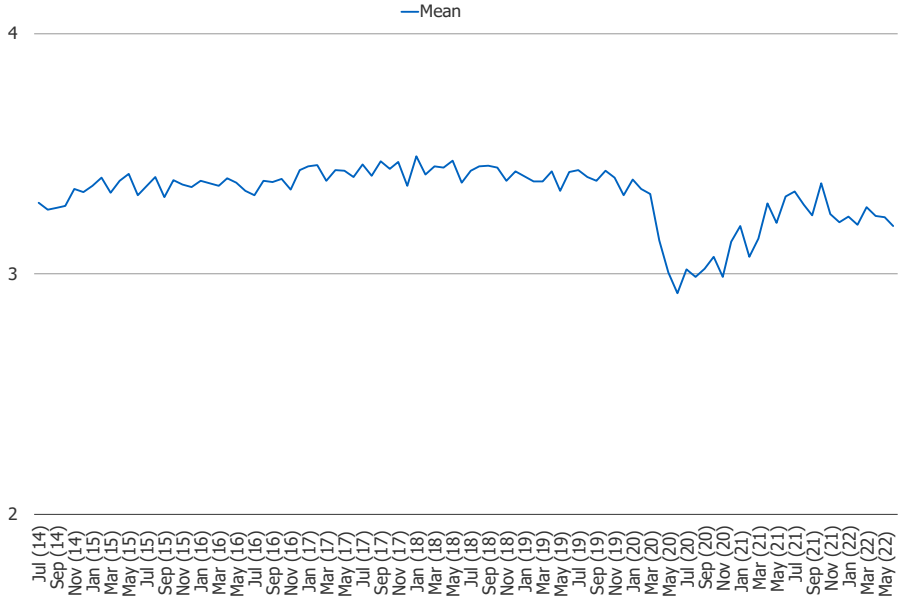
%Better Minus %Worse



Source: Bespoke Market Intelligence Analysis

Income and Job Security

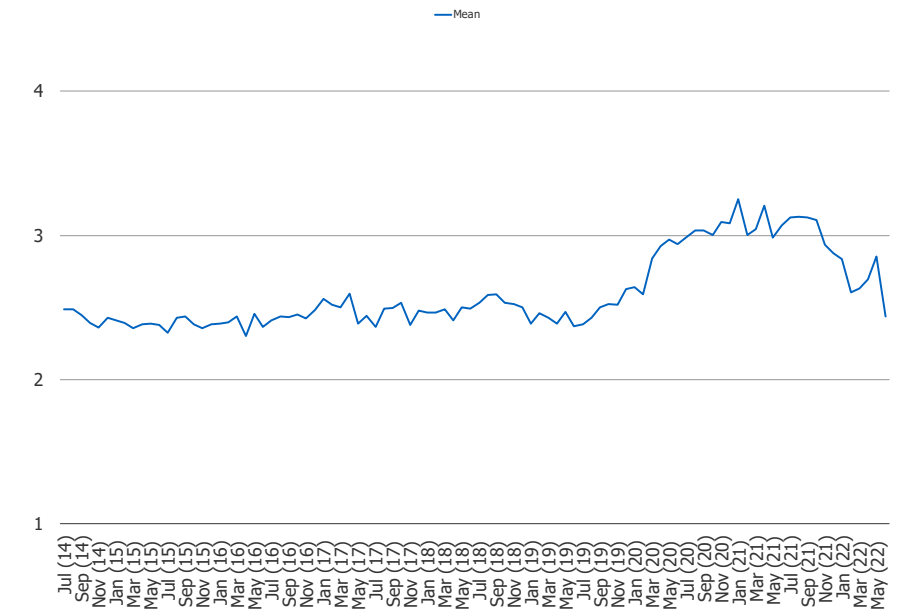
Income Compared to One Year Ago



Answer Key For Weighted Avg.

1 = Much Less
2 = Less
3 = Same
4 = More
5 = Much More

"I am concerned that I will lose my job"

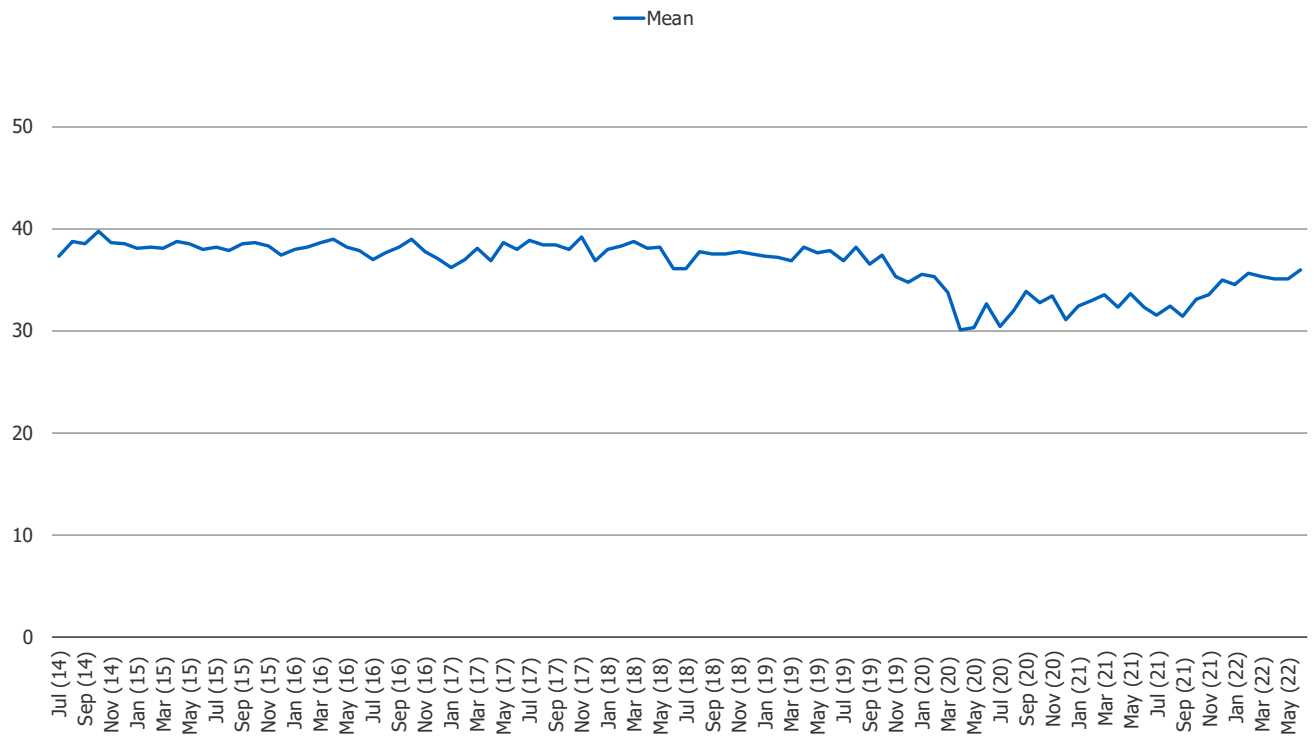


Answer Key For Weighted Avg.

1 = Strongly Disagree
2 = Disagree
3 = Neither Agree nor Disagree
4 = Agree
5 = Strongly Agree

Source: Bespoke Market Intelligence Analysis

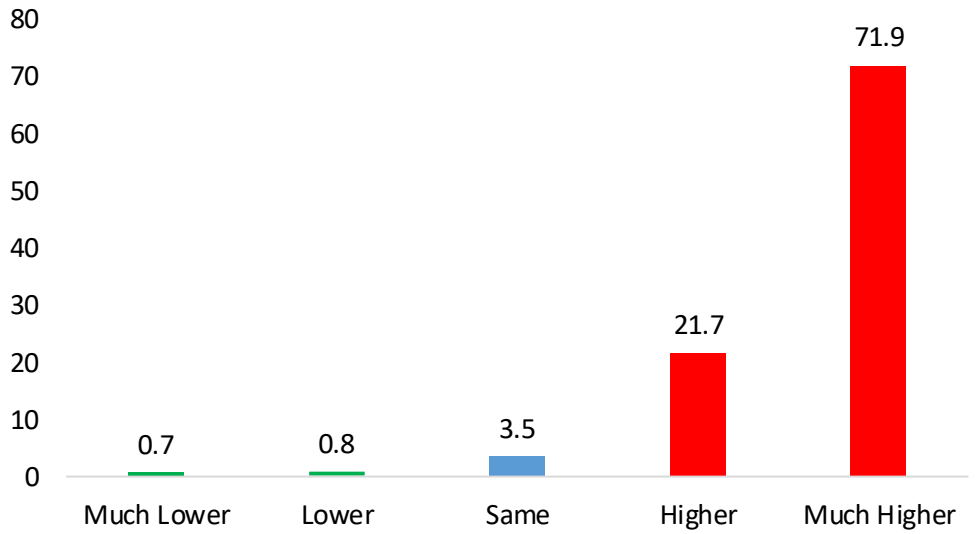
Average Hours Worked in the Past Week (Employed Respondents)



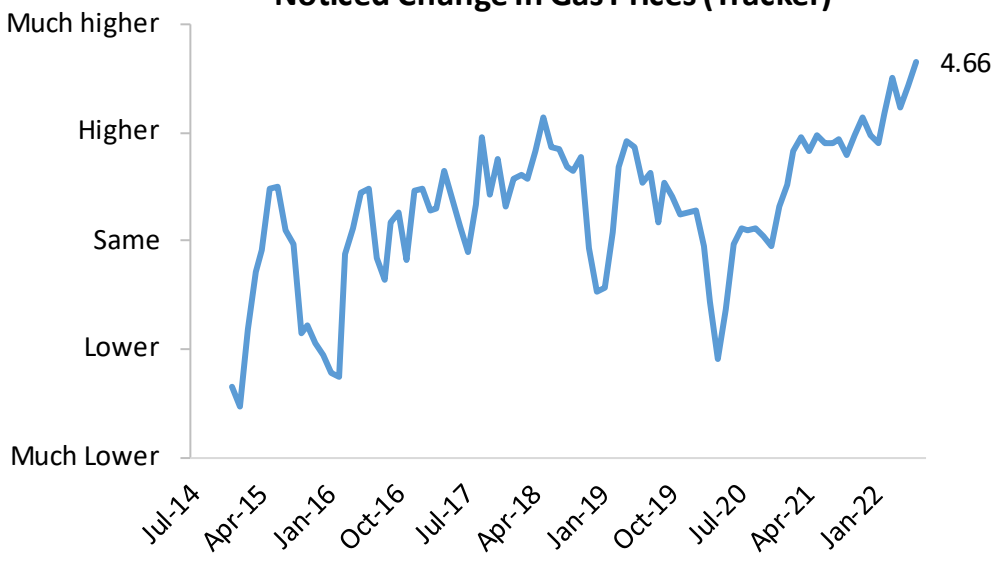
Source: Bespoke Market Intelligence Analysis

Gas Prices

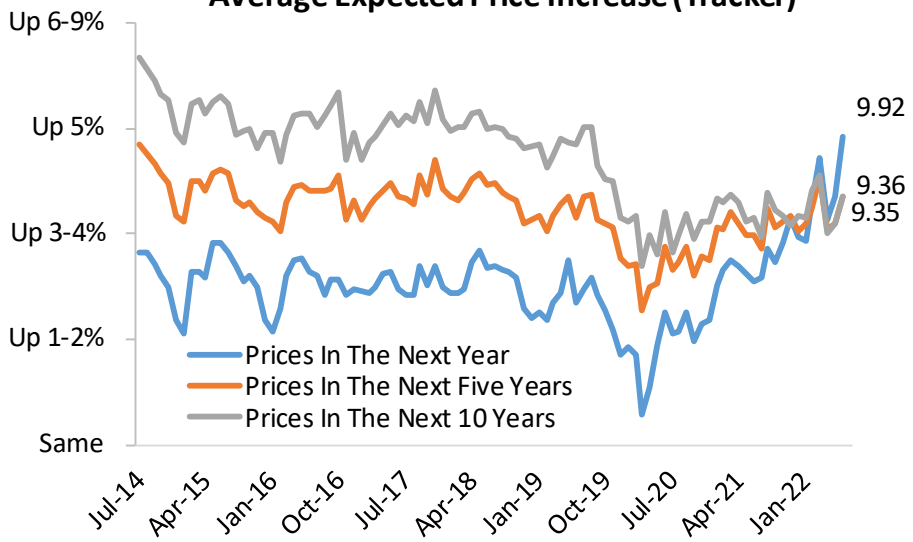
Noticed Change In Gas Prices (% Respondents)



Noticed Change In Gas Prices (Tracker)

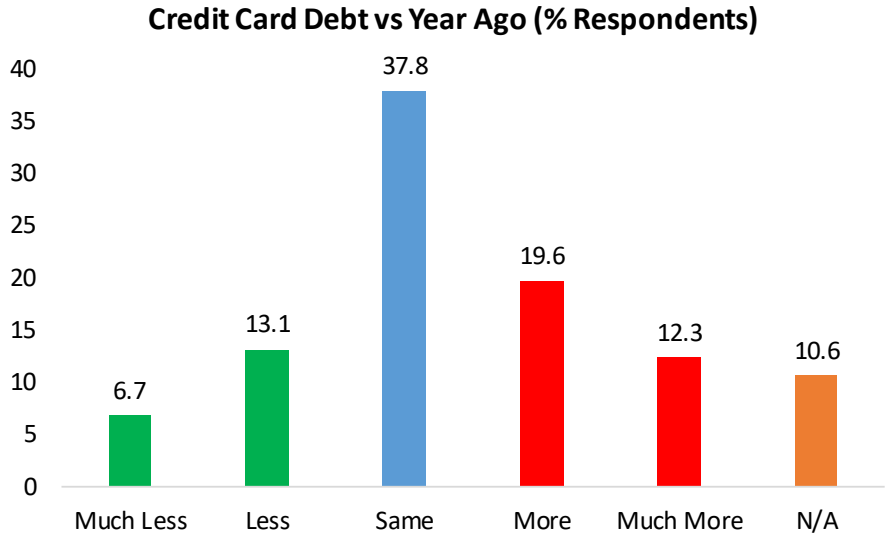


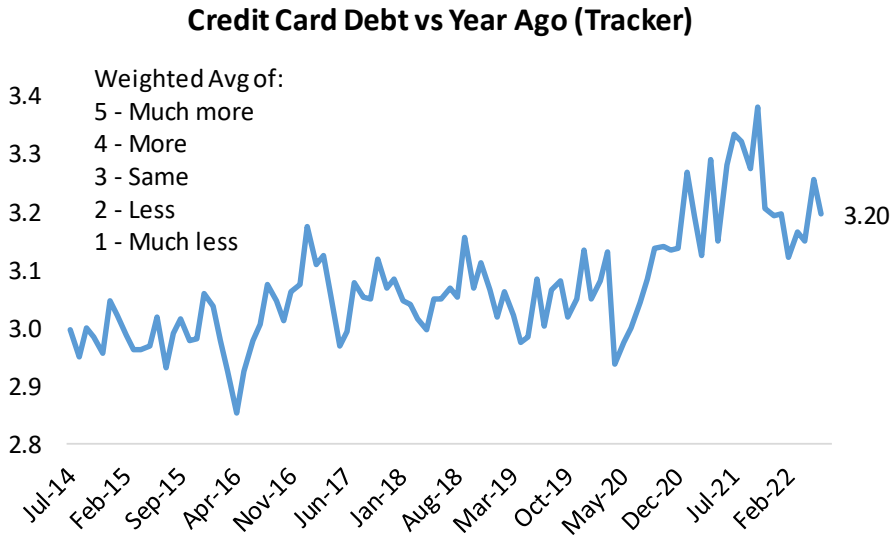
Average Expected Price Increase (Tracker)



Source: Bespoke Market Intelligence Analysis

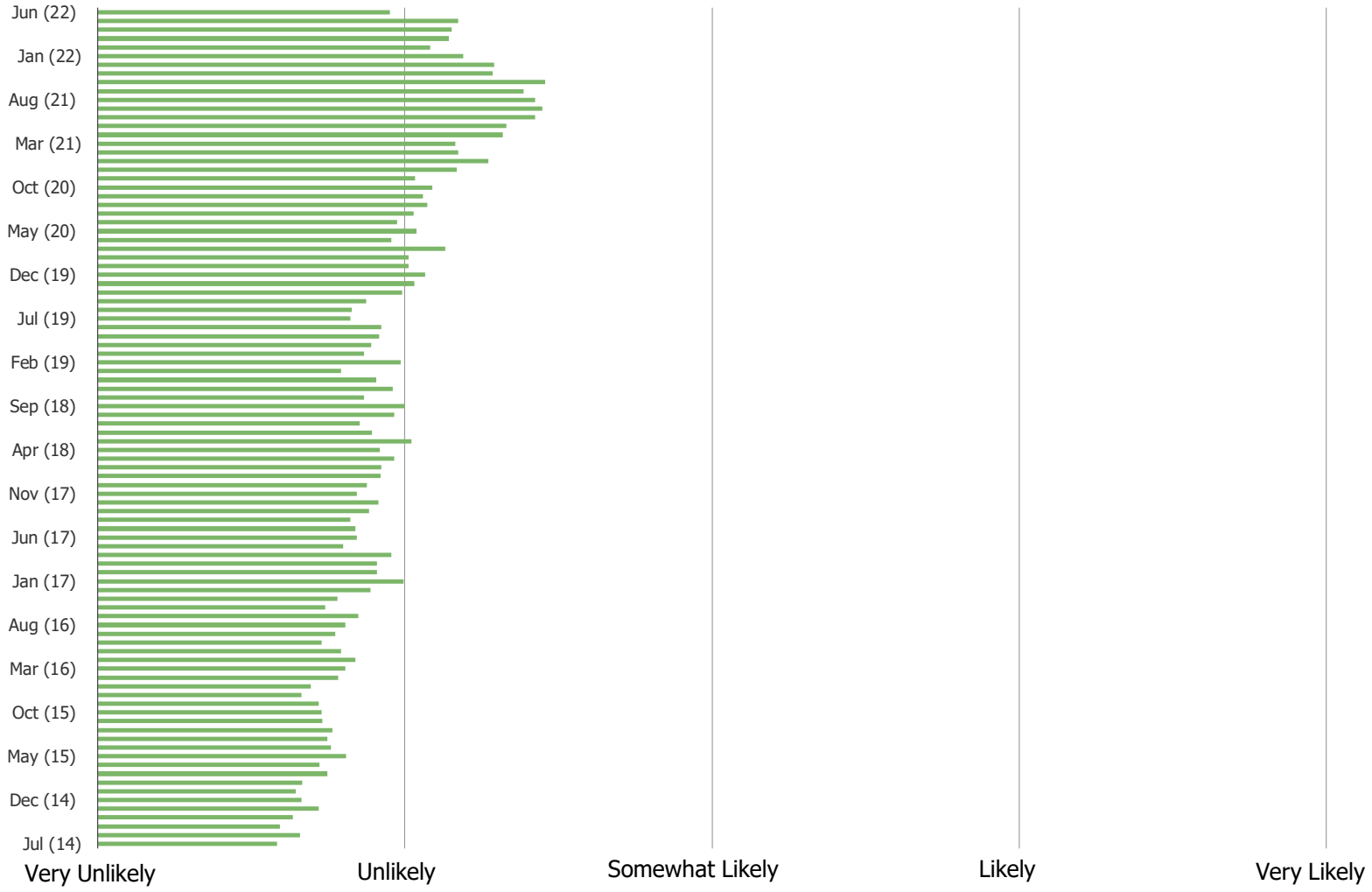
Credit Card Debt





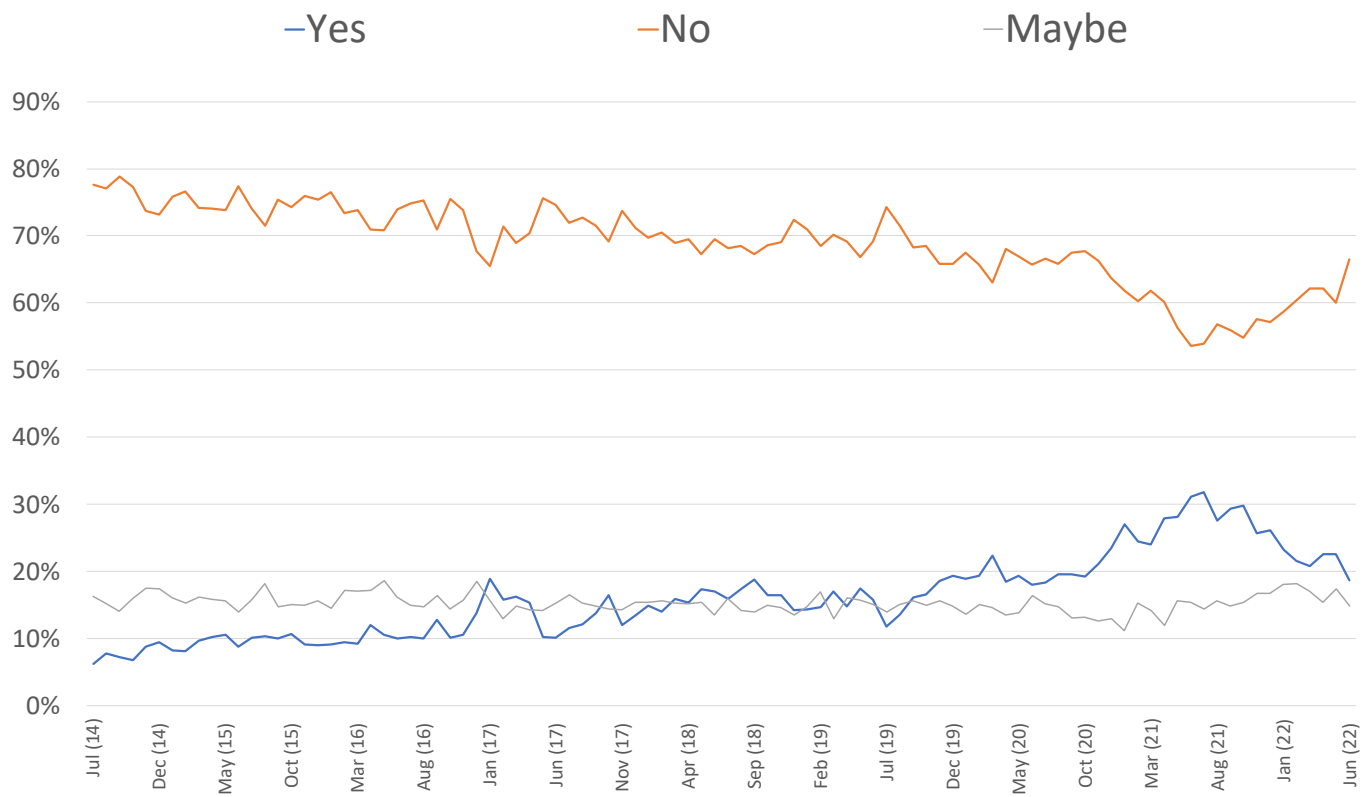
Source: Bespoke Market Intelligence Analysis

Likelihood of purchasing a house in the next year



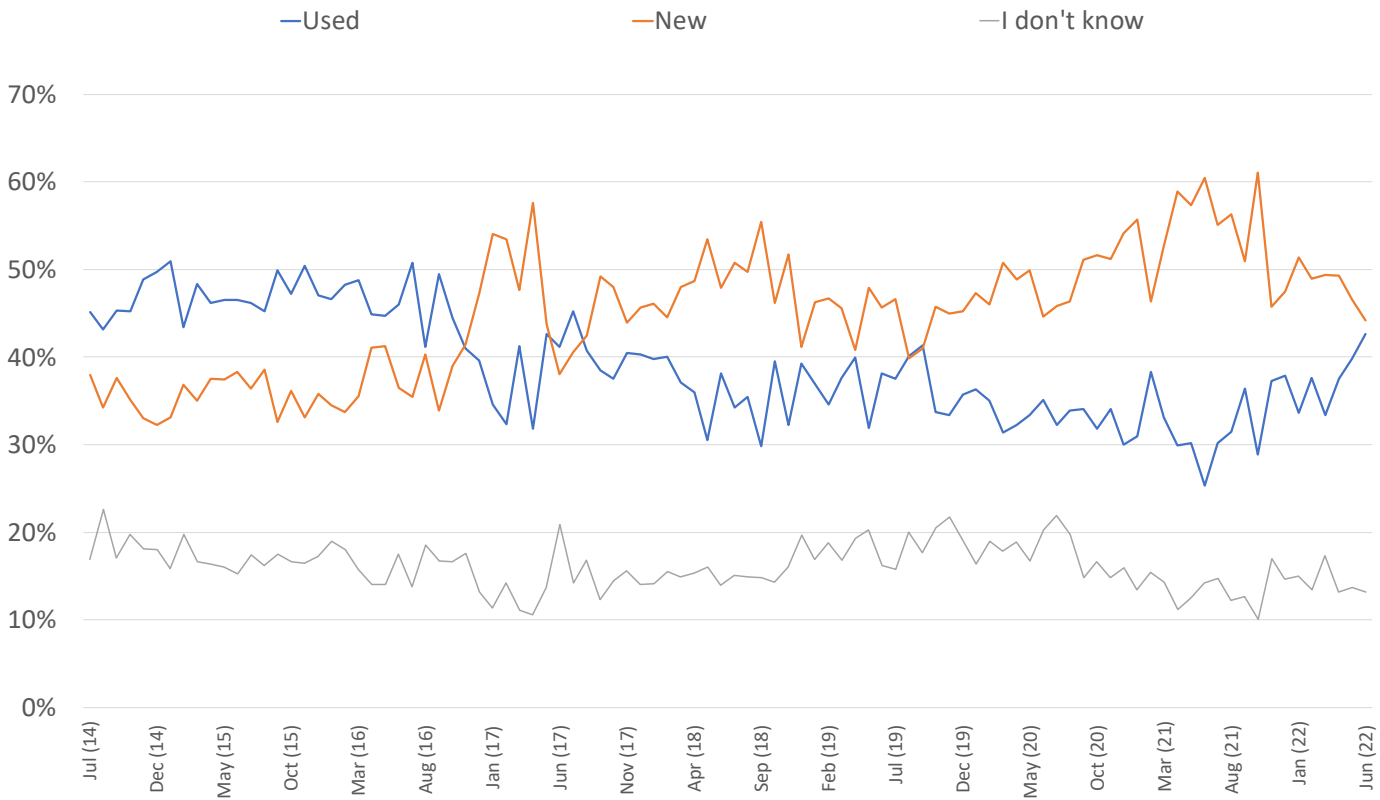
Source: Bespoke Market Intelligence Analysis

Likelihood of purchasing/leasing a vehicle in the next 6 months.



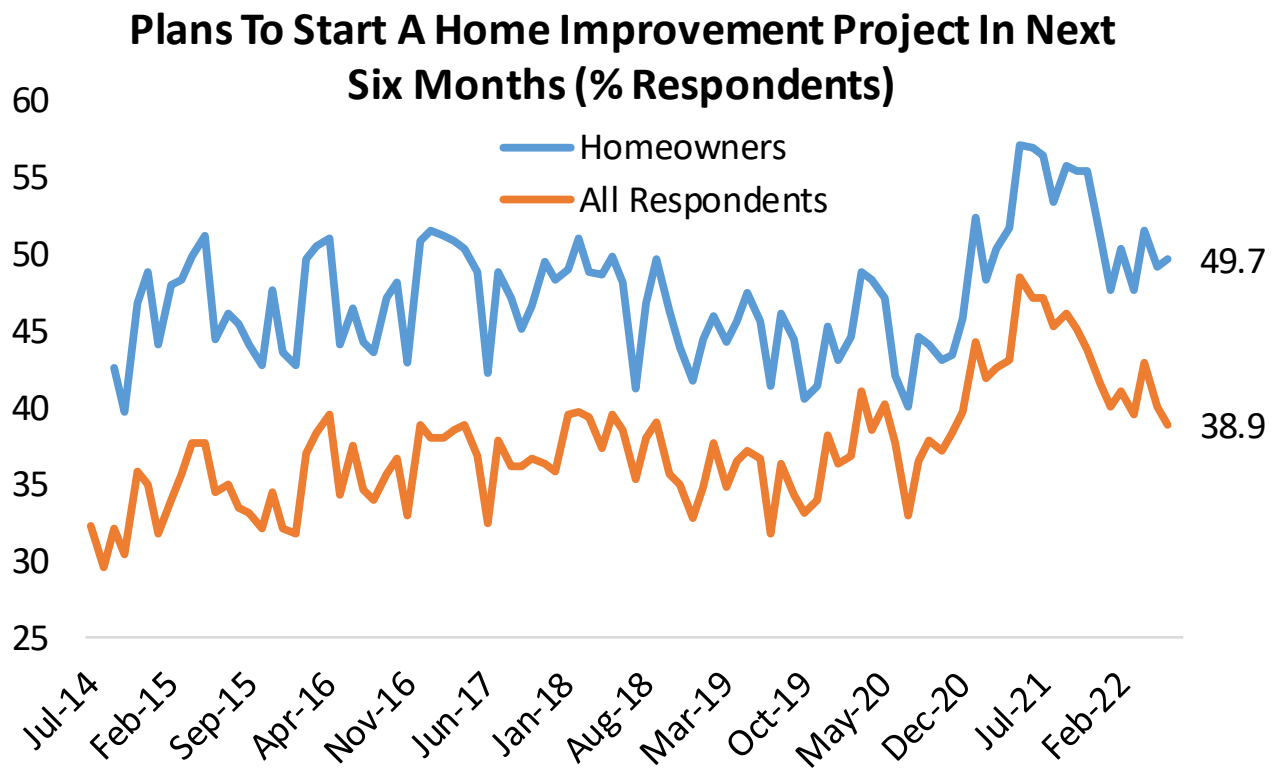
Source: Bespoke Market Intelligence Analysis

Replied Yes or Maybe About Getting a Vehicle: Would you be more likely to buy new or used?



Source: Bespoke Market Intelligence Analysis

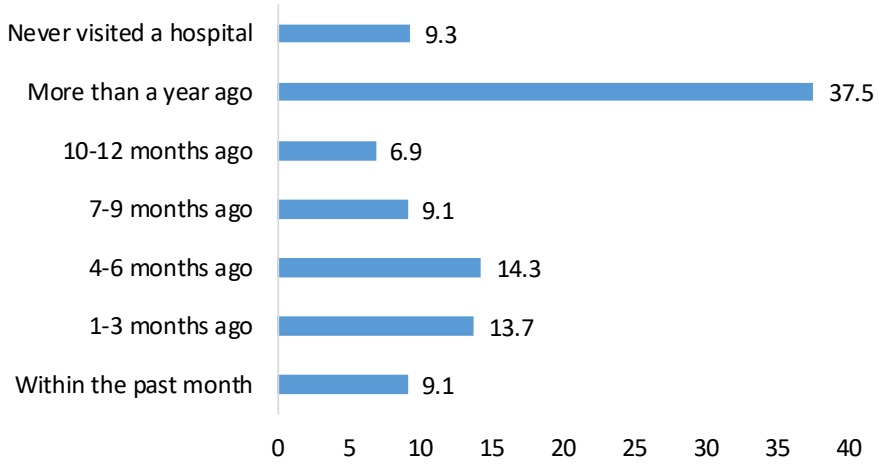
Home Improvement



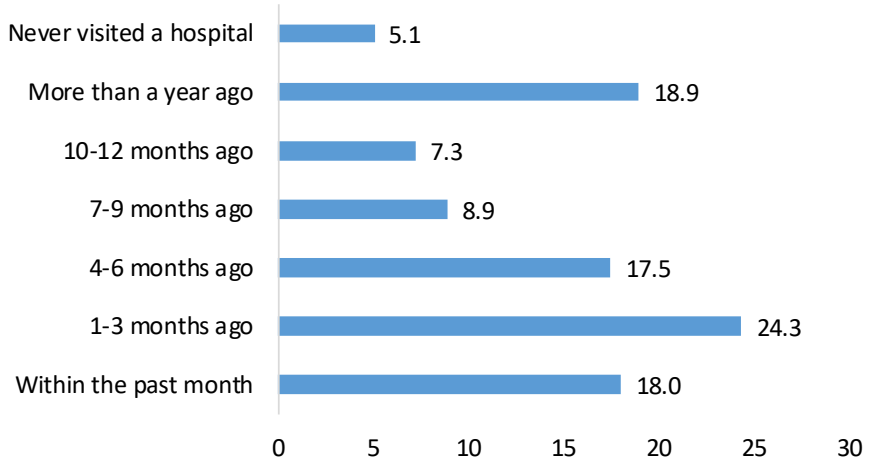
Source: Bespoke Market Intelligence Analysis

Healthcare Utilization

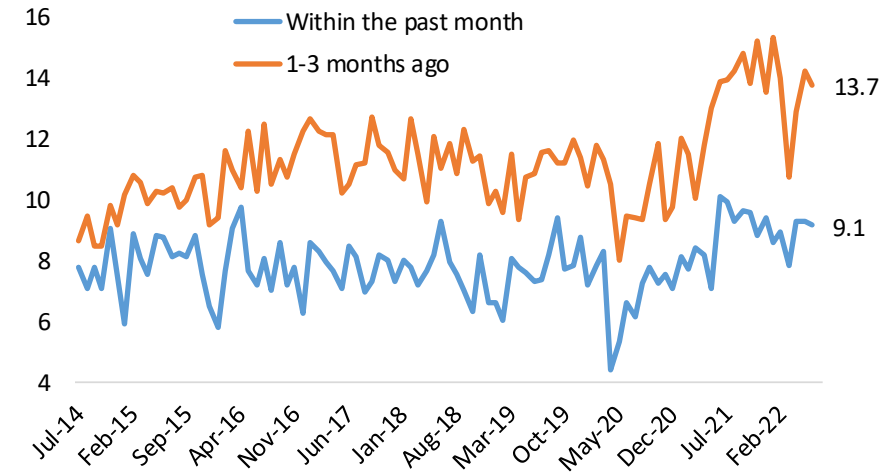
Last Hospital Visit (% Respondents)



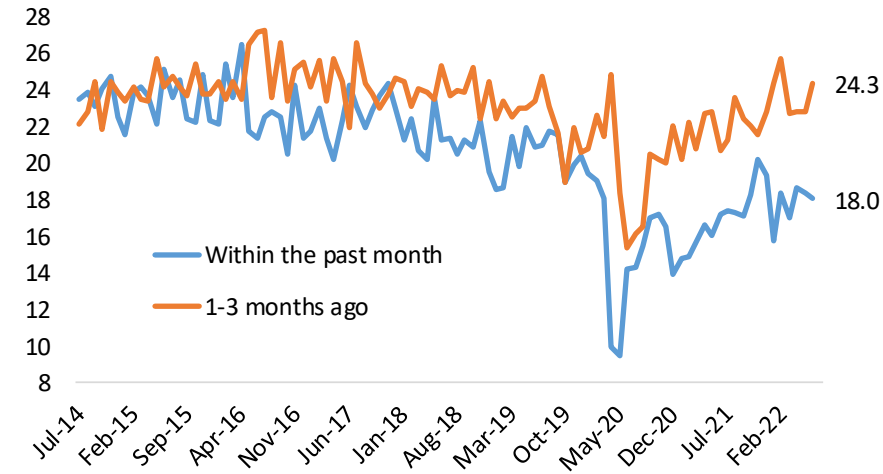
Last Doctor's Visit (% Respondents)



Last Hospital Visit (% Respondents)



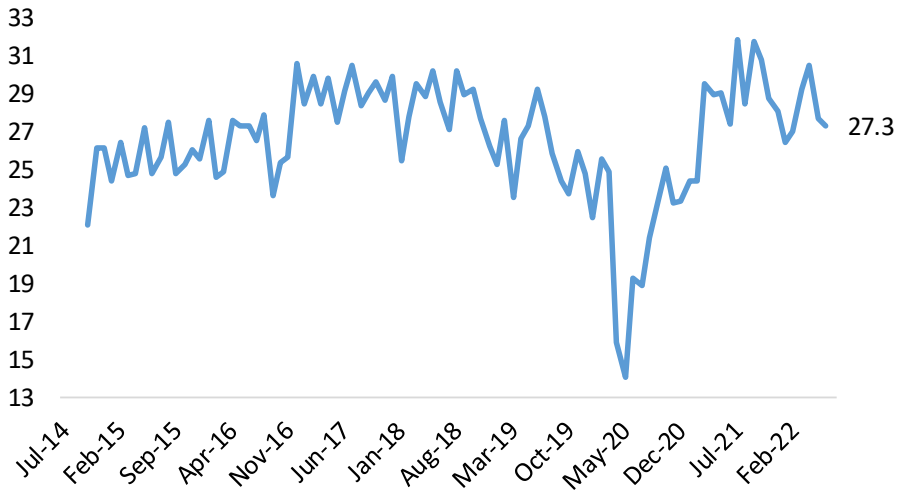
Last Doctor's Visit (% Respondents)



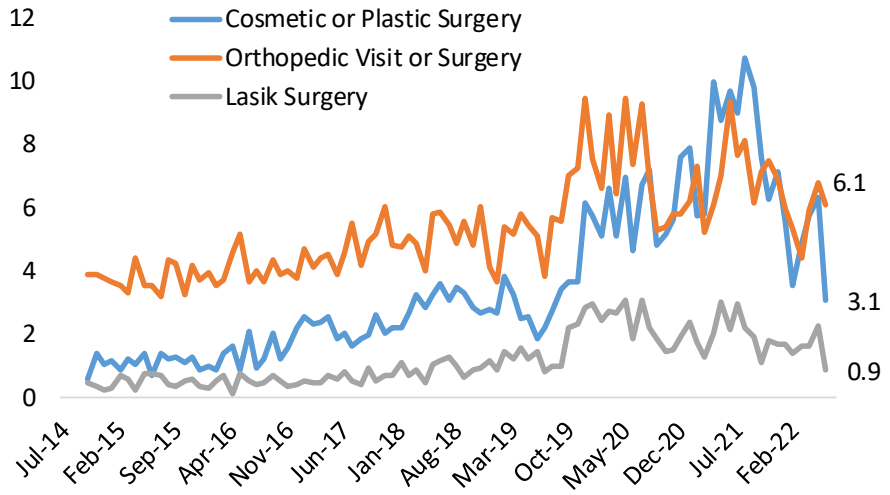
Source: Bespoke Market Intelligence Analysis

Healthcare Procedures

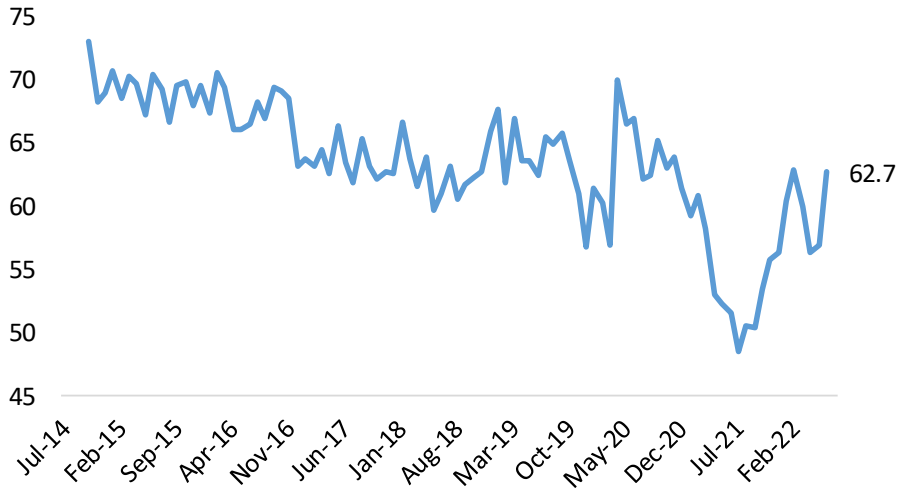
Dental Visit: Past Month (% Respondents)



Elective Surgery: Past Month (% Respondents)



None Of The Above: Past Month (% Respondents)

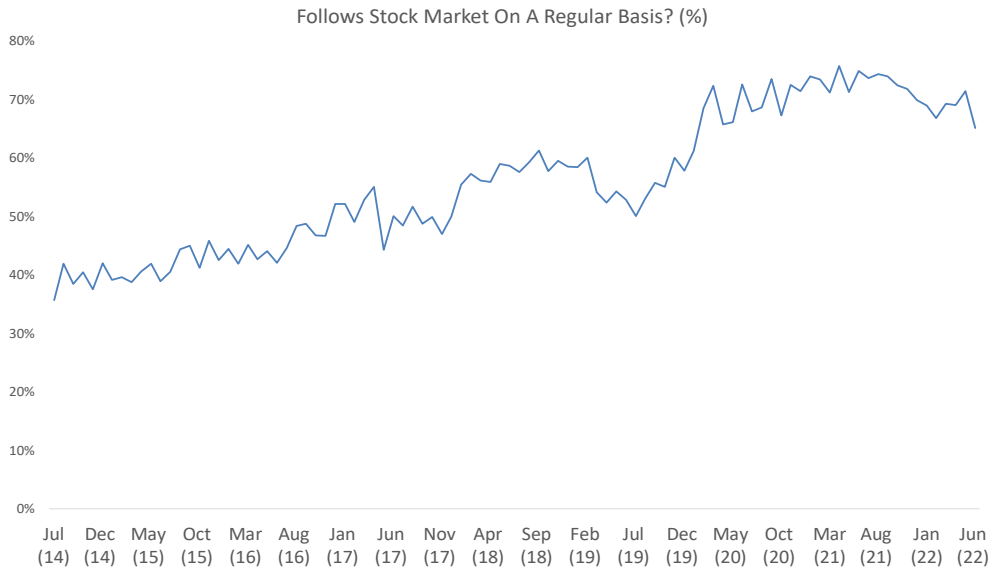


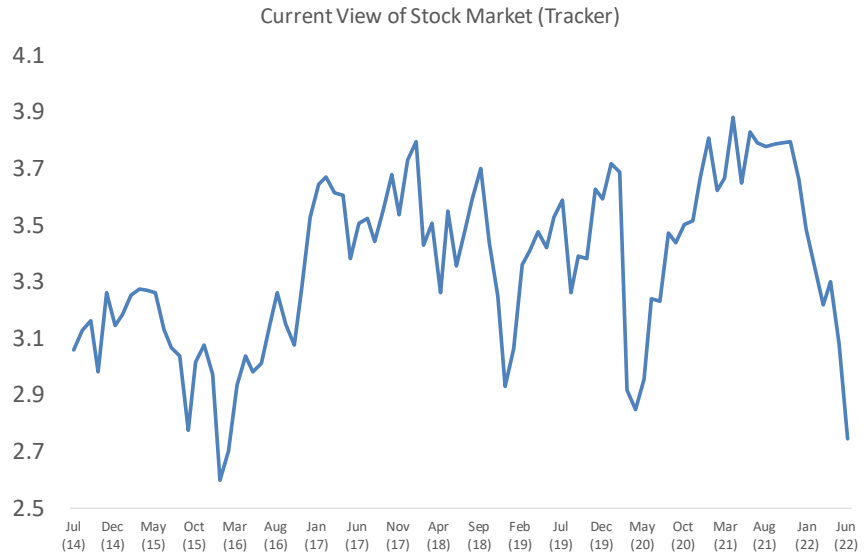
Source: Bespoke Market Intelligence Analysis

Investors

Source: Bespoke Market Intelligence Analysis

Investor Stock Market View



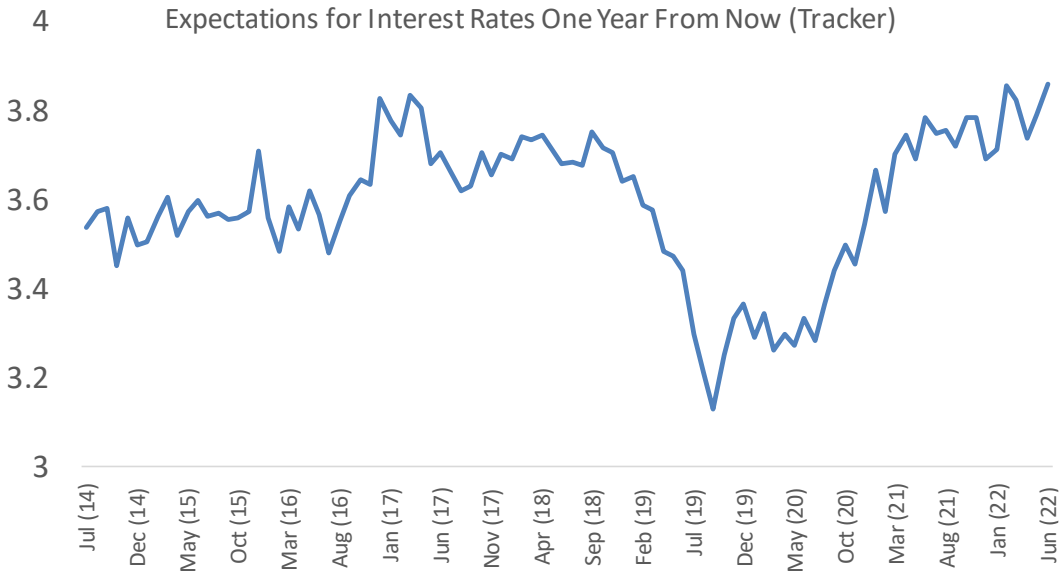


Answer Key For Weighted Avg.

1 = Very Negative
2 = Negative
3 = Neutral
4 = Positive
5 = Very Positive

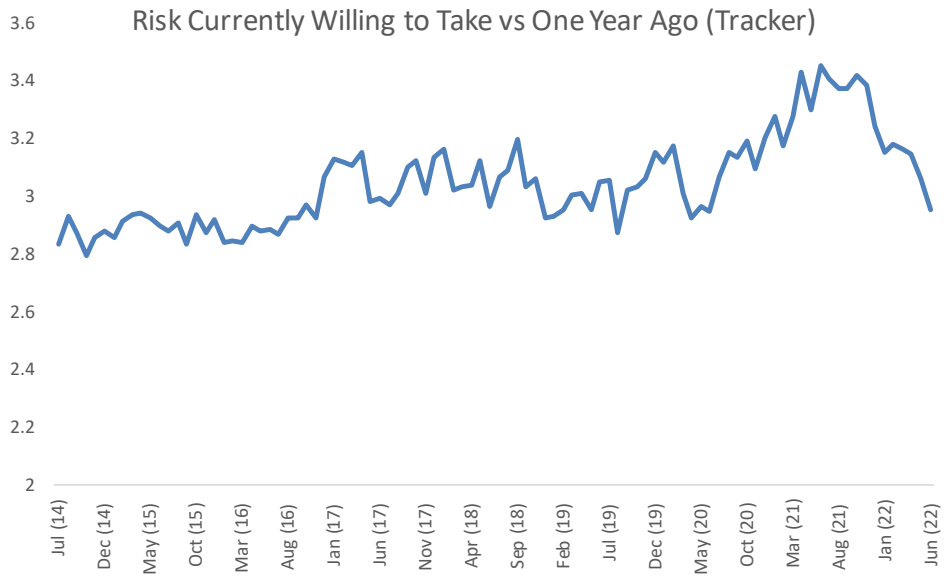
Source: Bespoke Market Intelligence Analysis

Investors: Interest Rates and Risk Tolerance



Answer Key For Weighted Avg.

1 = Much Lower
2 = Lower
3 = Same
4 = Higher
5 = Much Higher

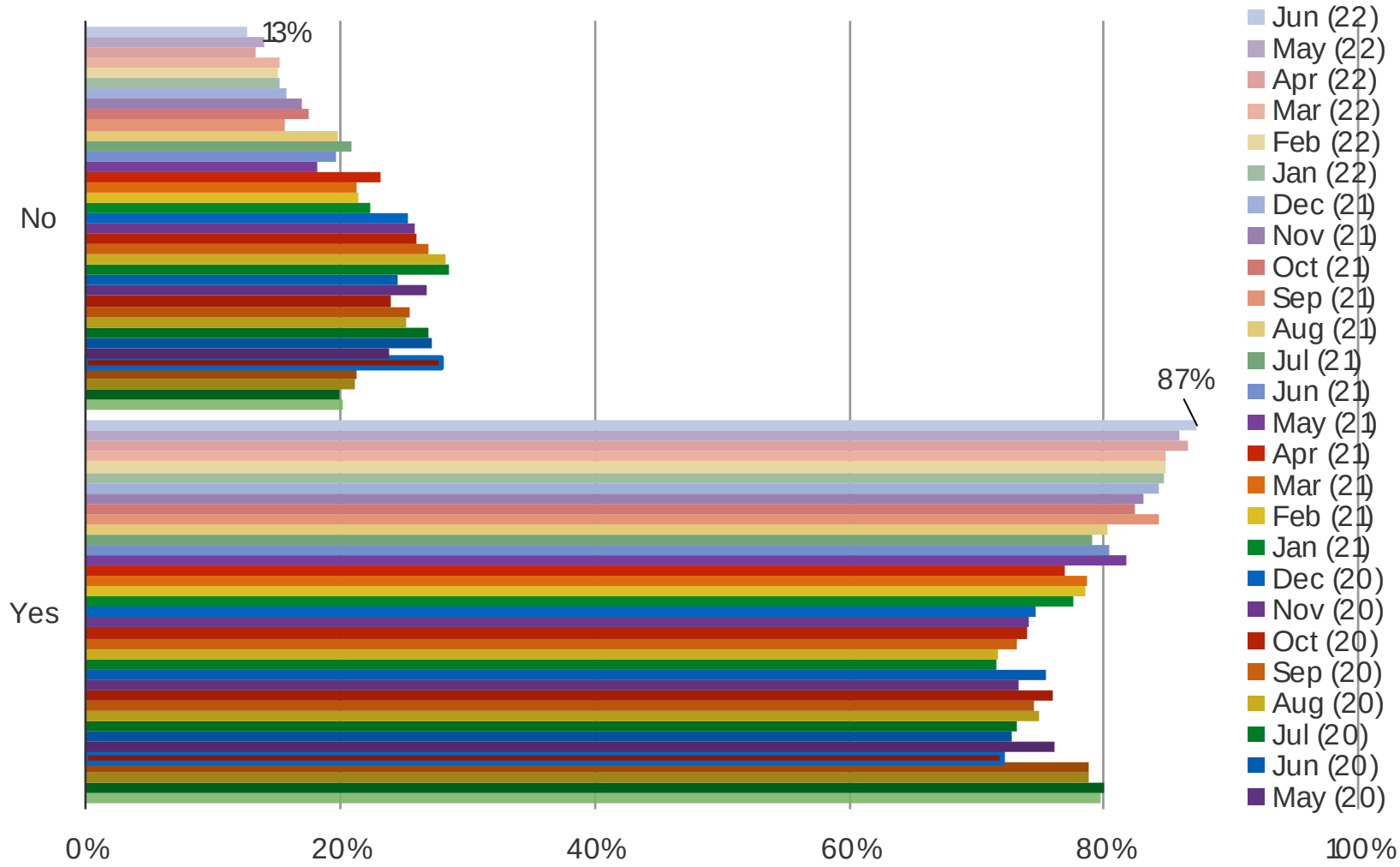


Answer Key For Weighted Avg.

1 = Much Lower
2 = Lower
3 = Same
4 = Higher
5 = Much Higher

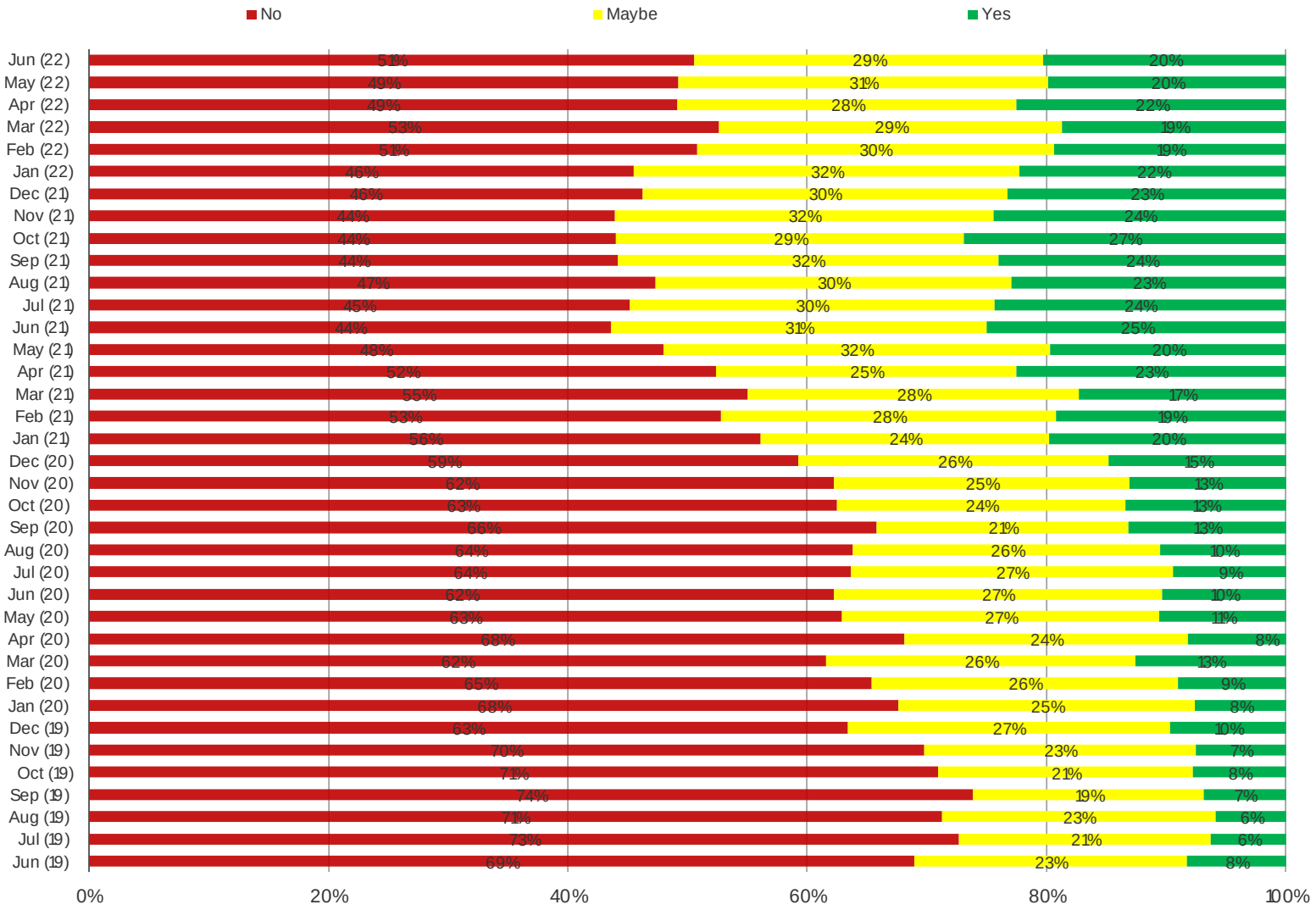
Source: Bespoke Market Intelligence Analysis

% of Consumers Aware of Bitcoin



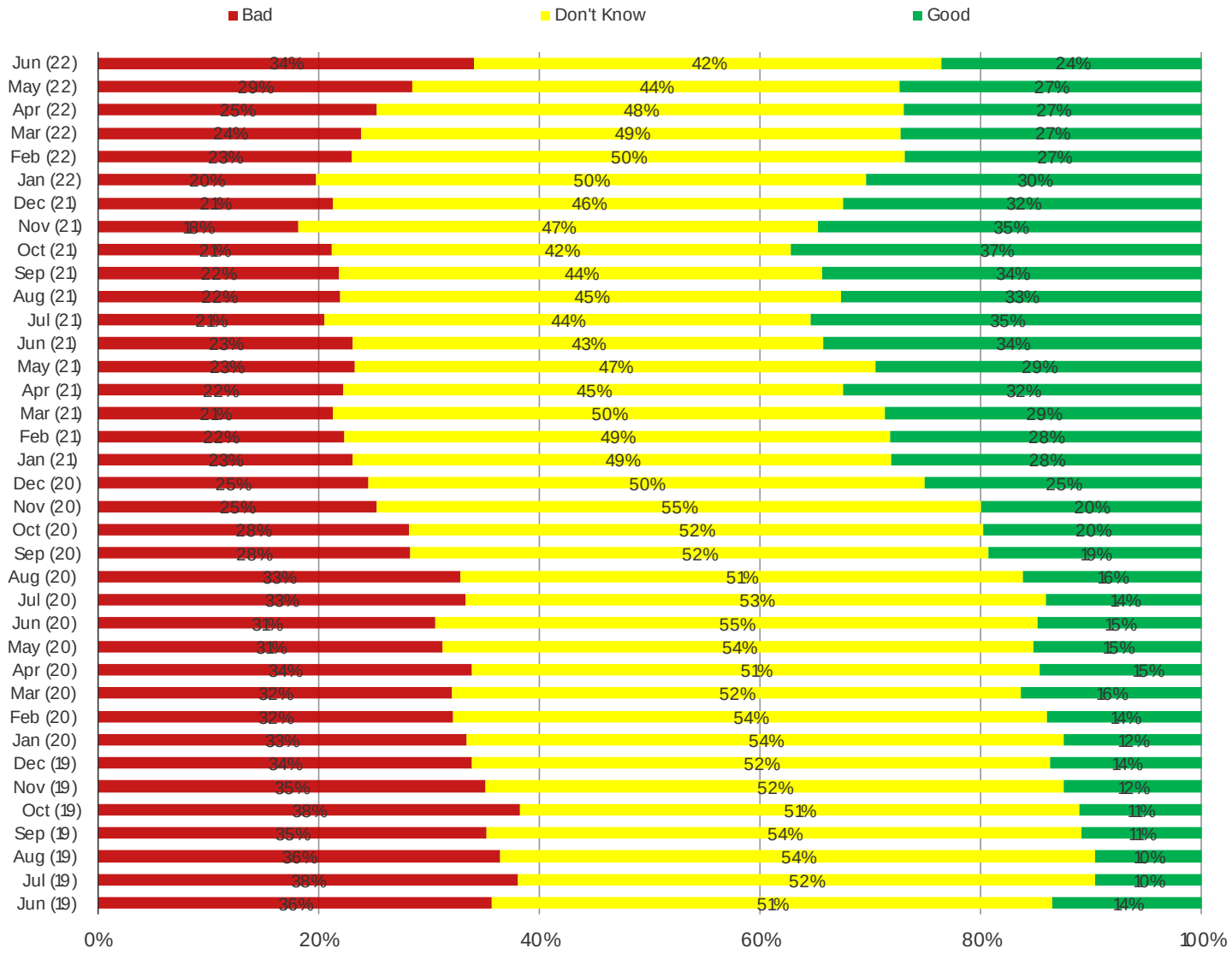
Source: Bespoke Market Intelligence Analysis

Among those aware of Bitcoin: Are you interested in buying Bitcoin?



Source: Bespoke Market Intelligence Analysis

Among those aware of Bitcoin: Do you think Bitcoin would be a good or bad investment right now?



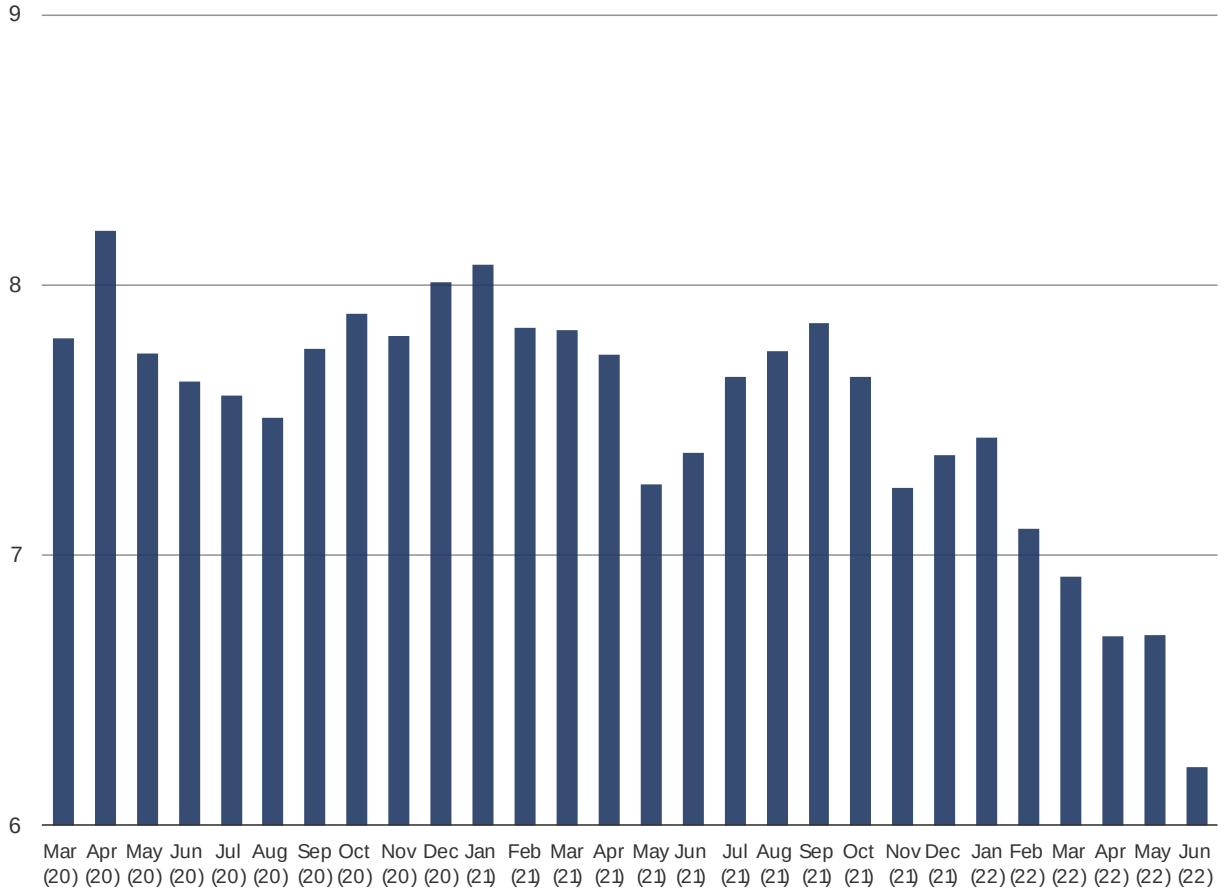
Source: Bespoke Market Intelligence Analysis

Covid

Source: Bespoke Market Intelligence Analysis

Please rate your level of concern with the Coronavirus (also being referred to as Covid-19 or the Novel Coronavirus).

POSED TO ALL RESPONDENTS



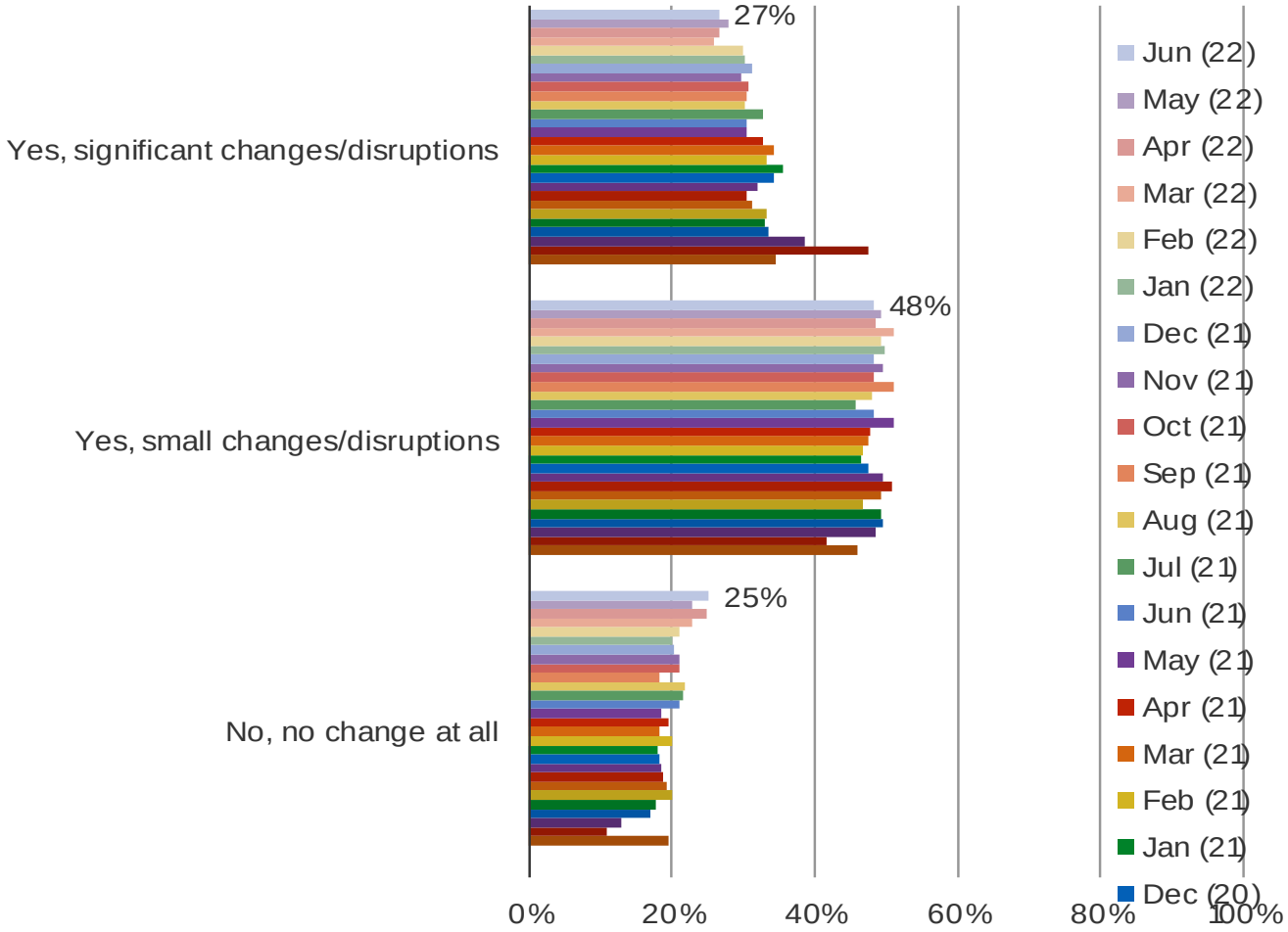
Answer Key For Weighted Avg.

1 = Not at all Concerned
2
3
4
5
6 = Somewhat Concerned
7
8
9
10
11 = Extremely Concerned

Source: Bespoke Market Intelligence Survey

Has the Coronavirus / Covid-19 caused any change or disruption to your life?

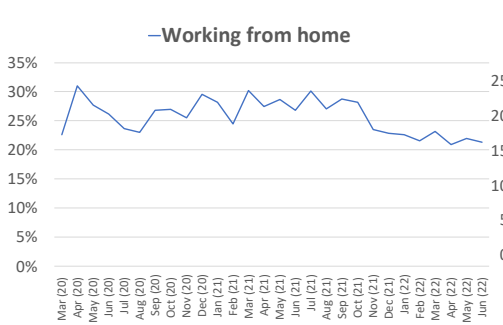
POSED TO ALL RESPONDENTS

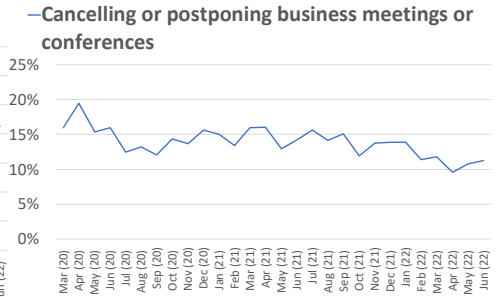


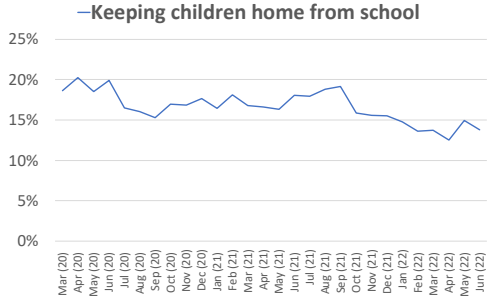
Source: Bespoke Market Intelligence Survey

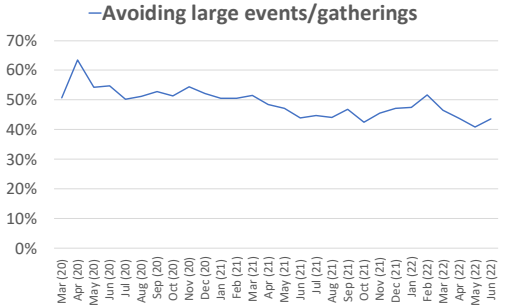
Have you made any changes at all to avoid catching the Coronavirus? (Select ALL)

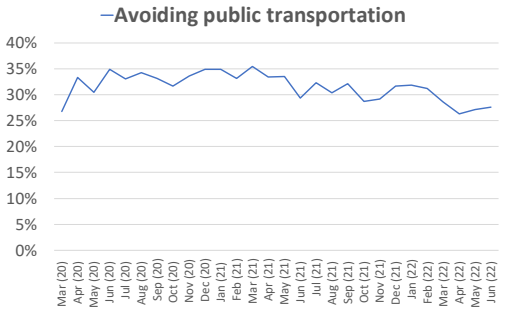
POSED TO ALL RESPONDENTS

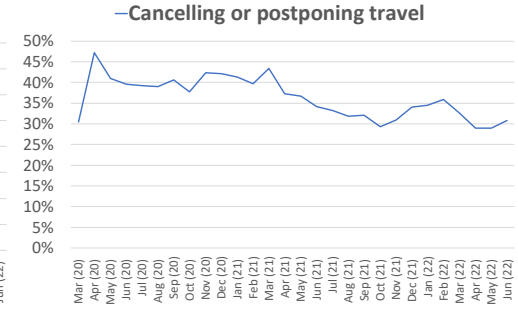


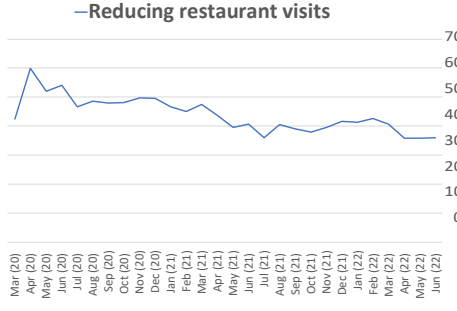


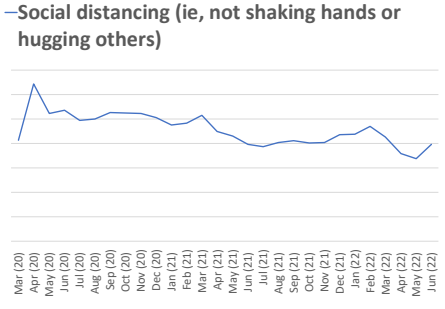


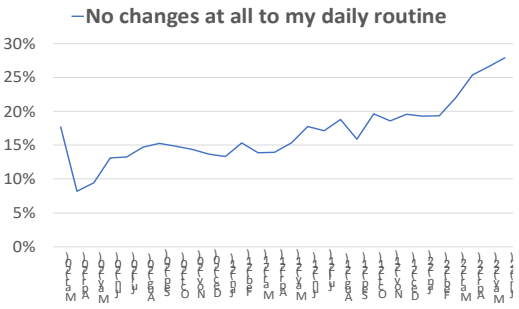






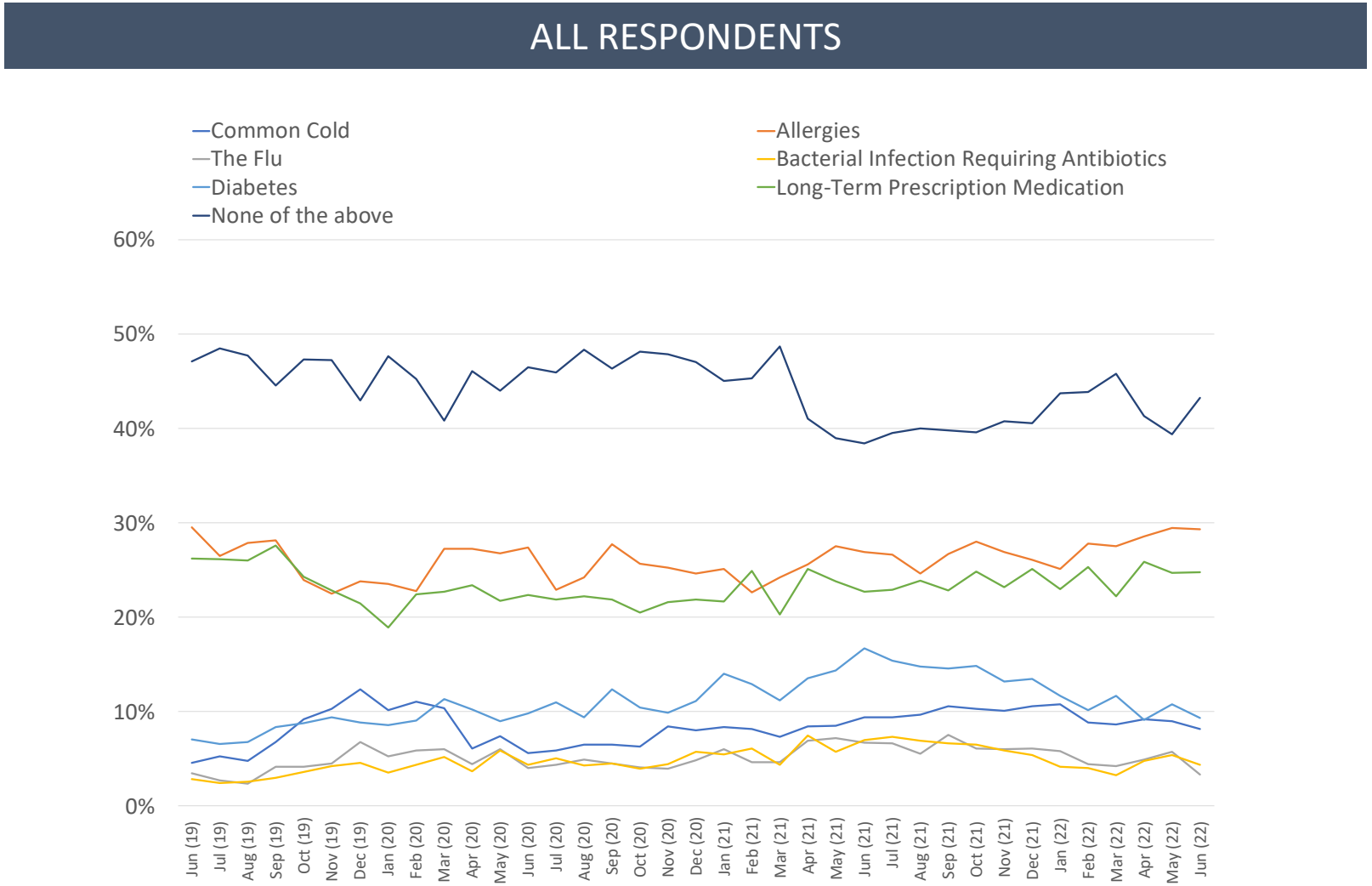






Source: Bespoke Market Intelligence Survey

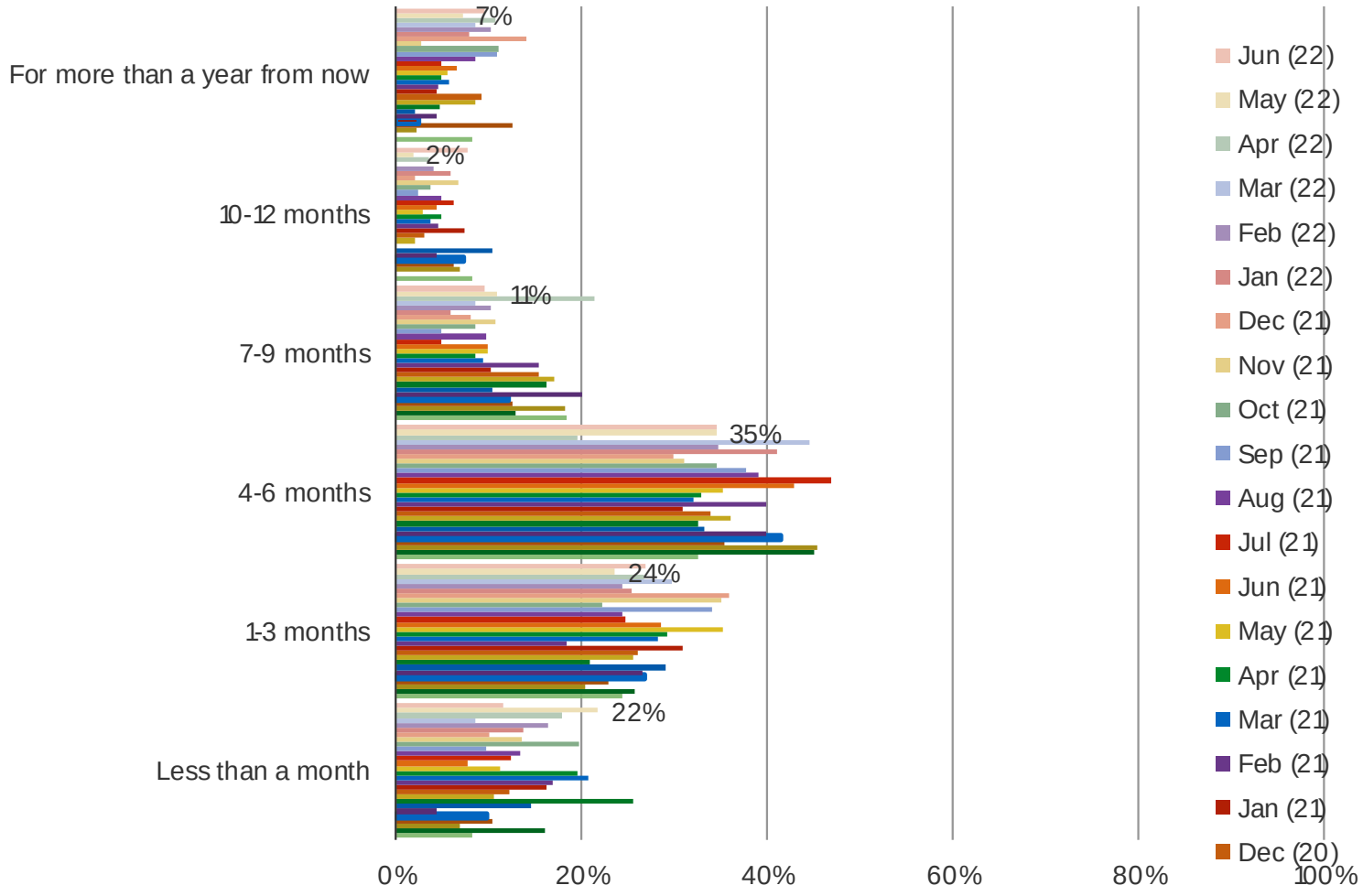
Do you currently have any of the following?



Source: Bespoke Market Intelligence Analysis

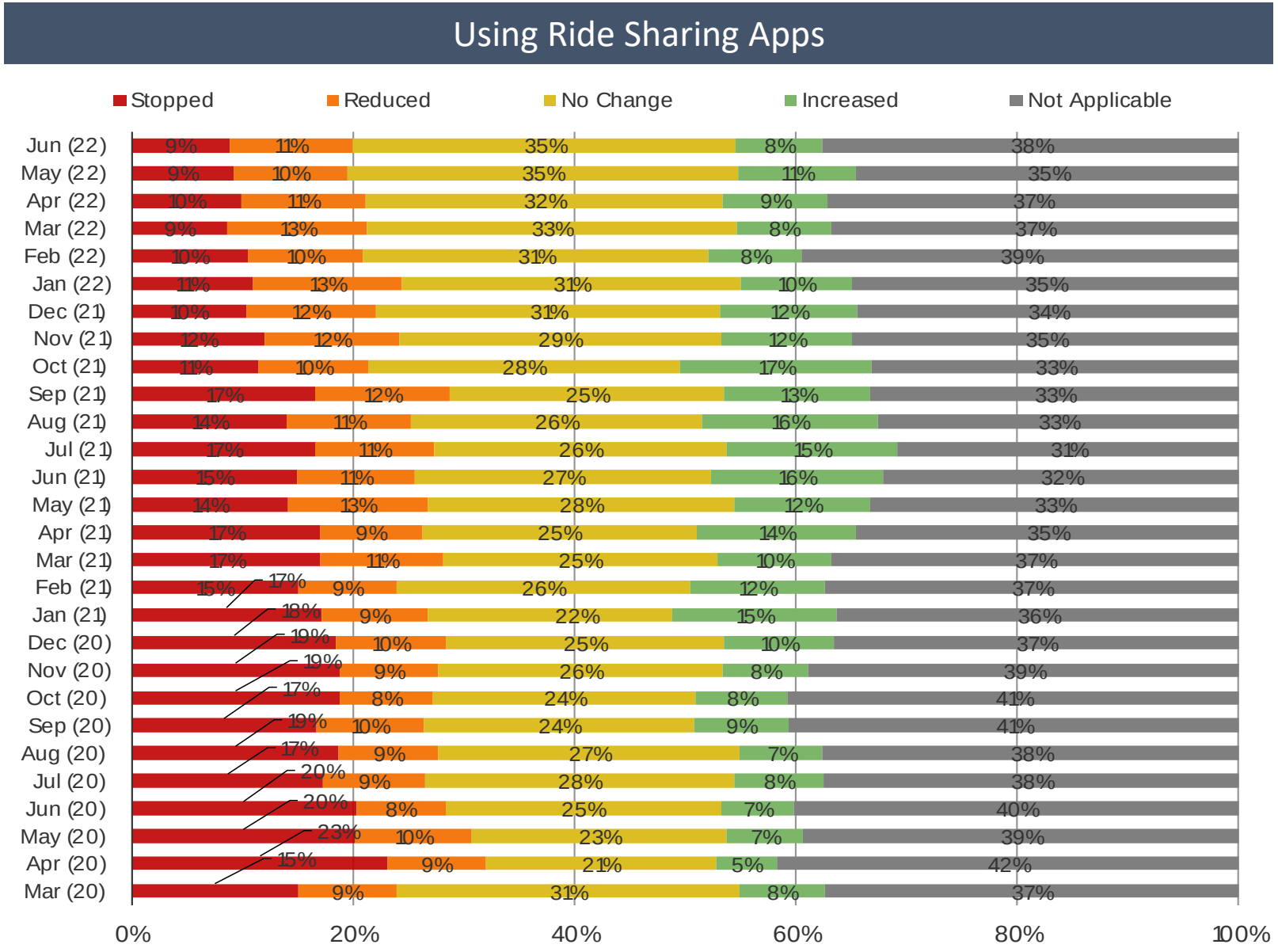
For how long do you anticipate Coronavirus will be a concern?

POSED TO ALL RESPONDENTS



Source: Bespoke Market Intelligence Survey

Have you changed any of the following because of COVID? (Posed to All Respondents)



Source: Bespoke Market Intelligence Analysis

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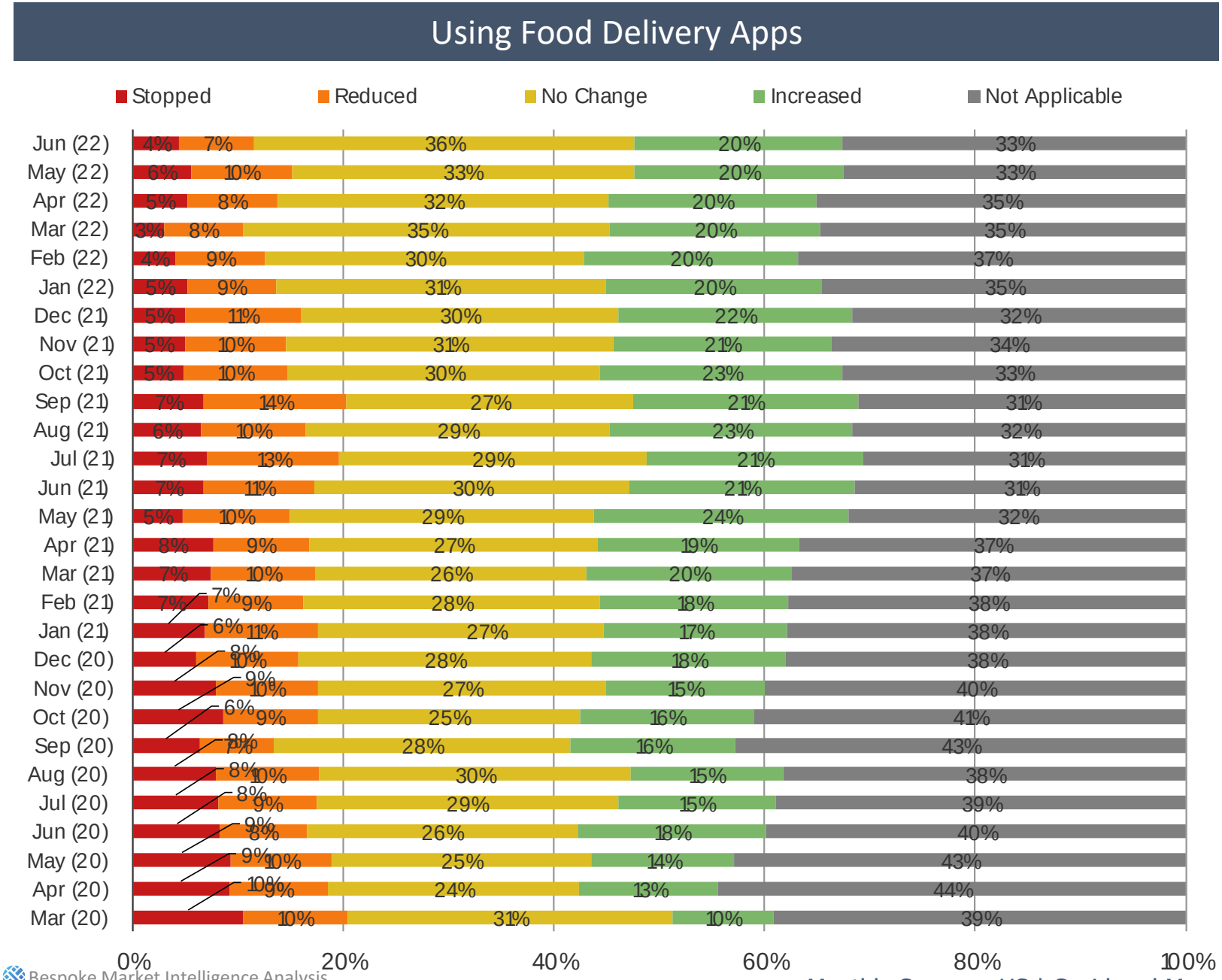

Source: Bespoke Market Intelligence Analysis

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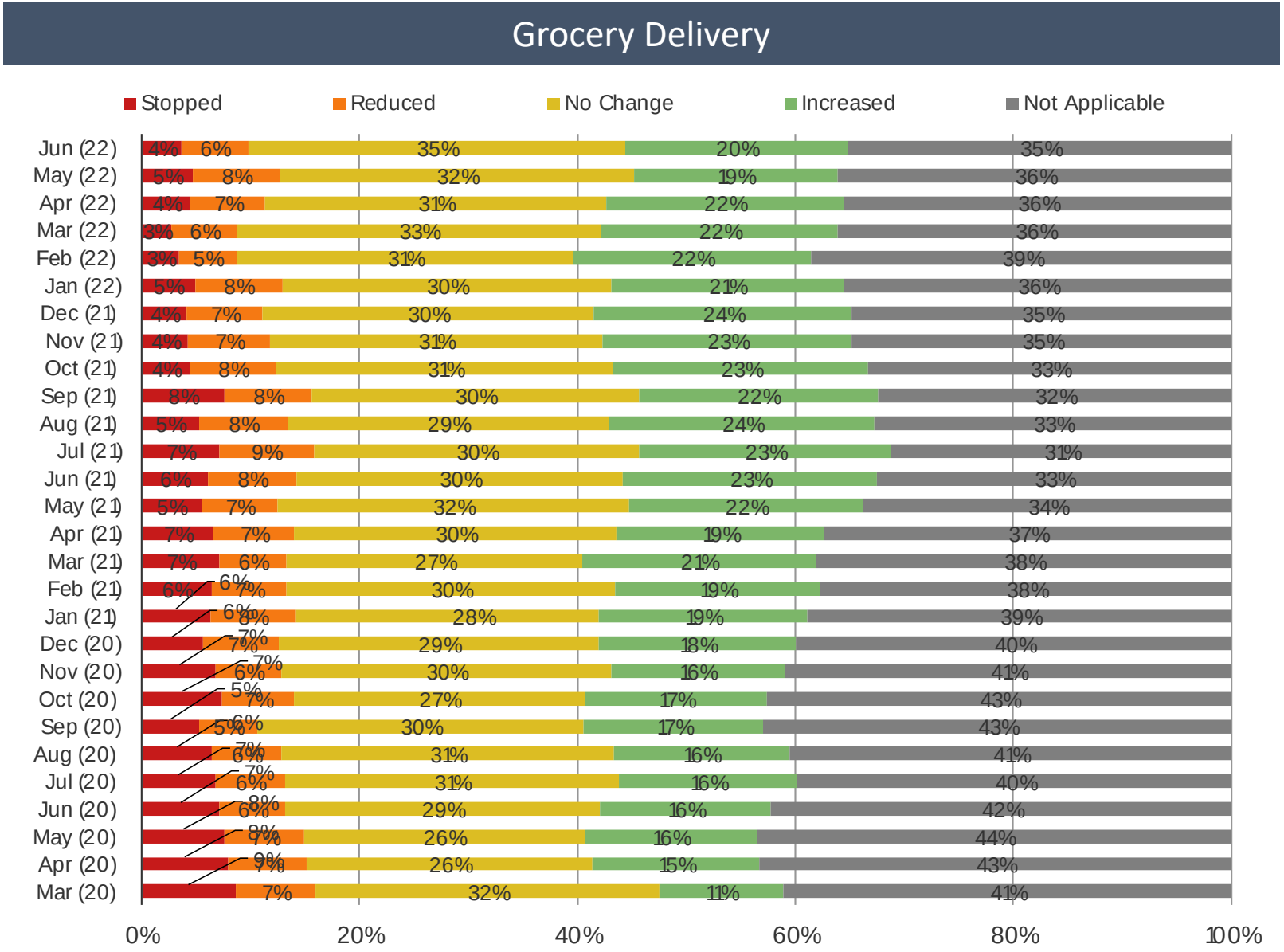


Source: Bespoke Market Intelligence Analysis

Have you changed any of the following because of COVID? (Posed to All Respondents)

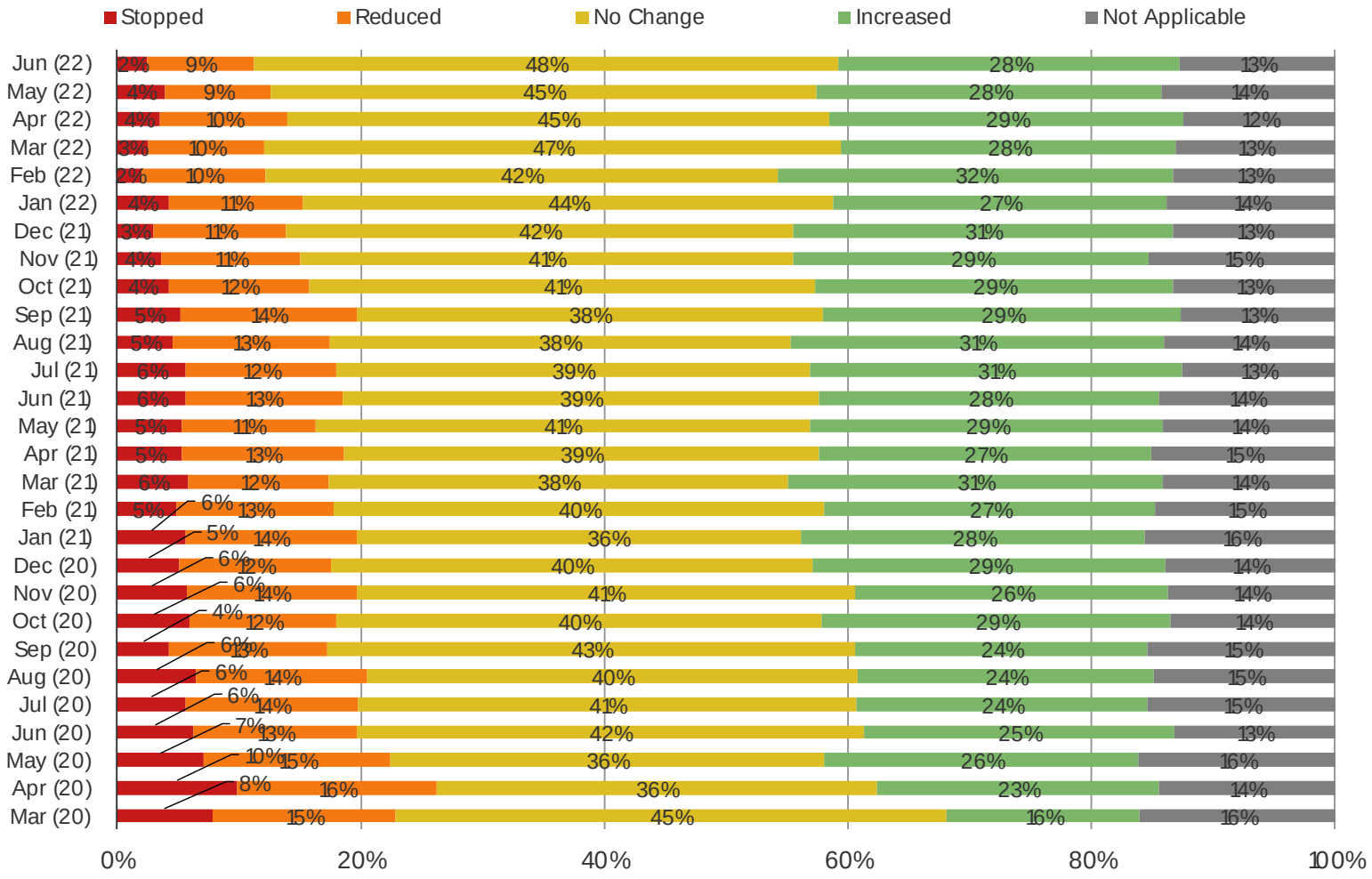
Source: Bespoke Market Intelligence Analysis

Have you changed any of the following because of COVID? (Posed to All Respondents)

Source: Bespoke Market Intelligence Analysis

Have you changed any of the following because of COVID? (Posed to All Respondents)

Shopping Online For Non-Essentials



Source: Bespoke Market Intelligence Analysis

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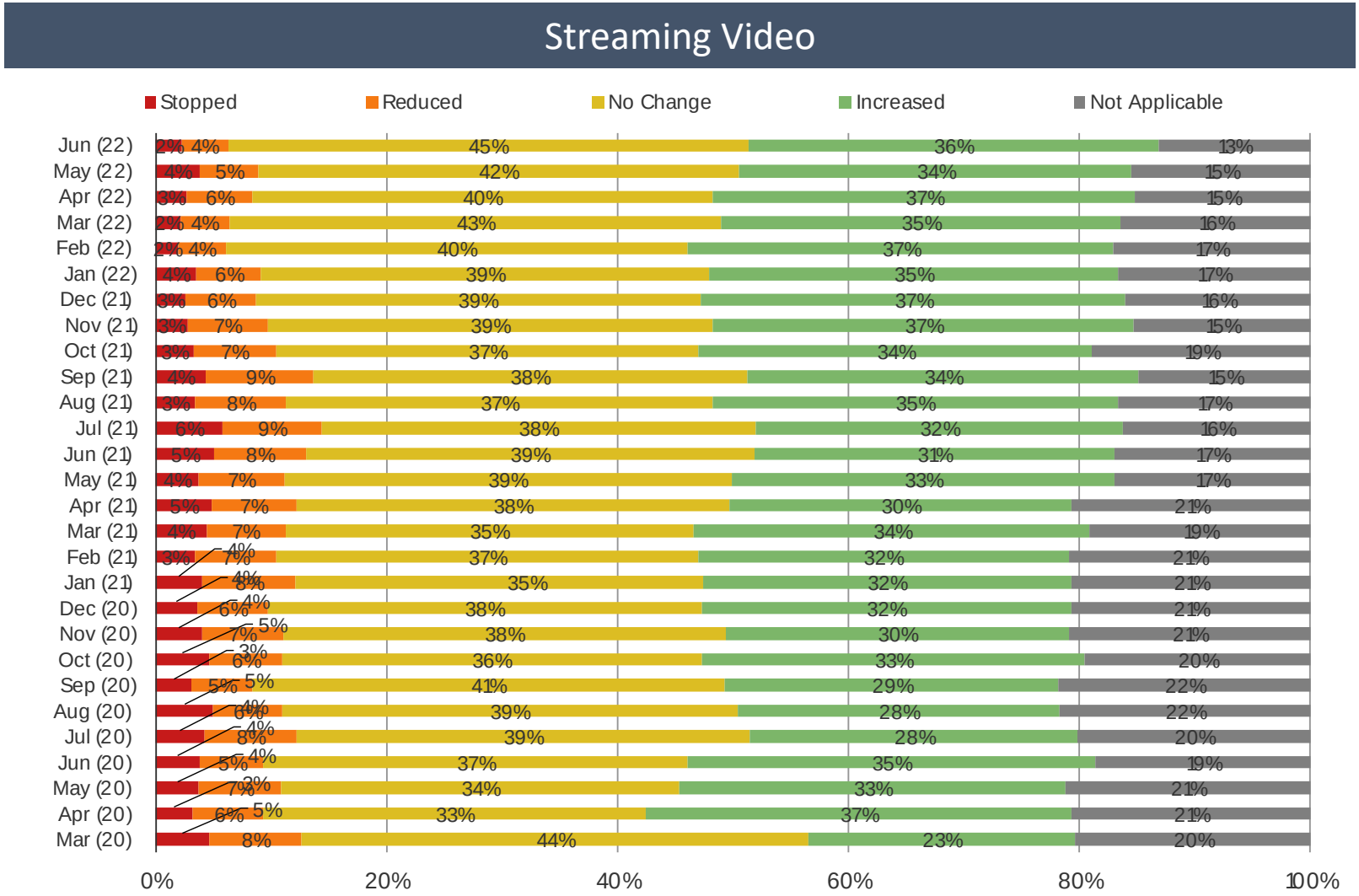
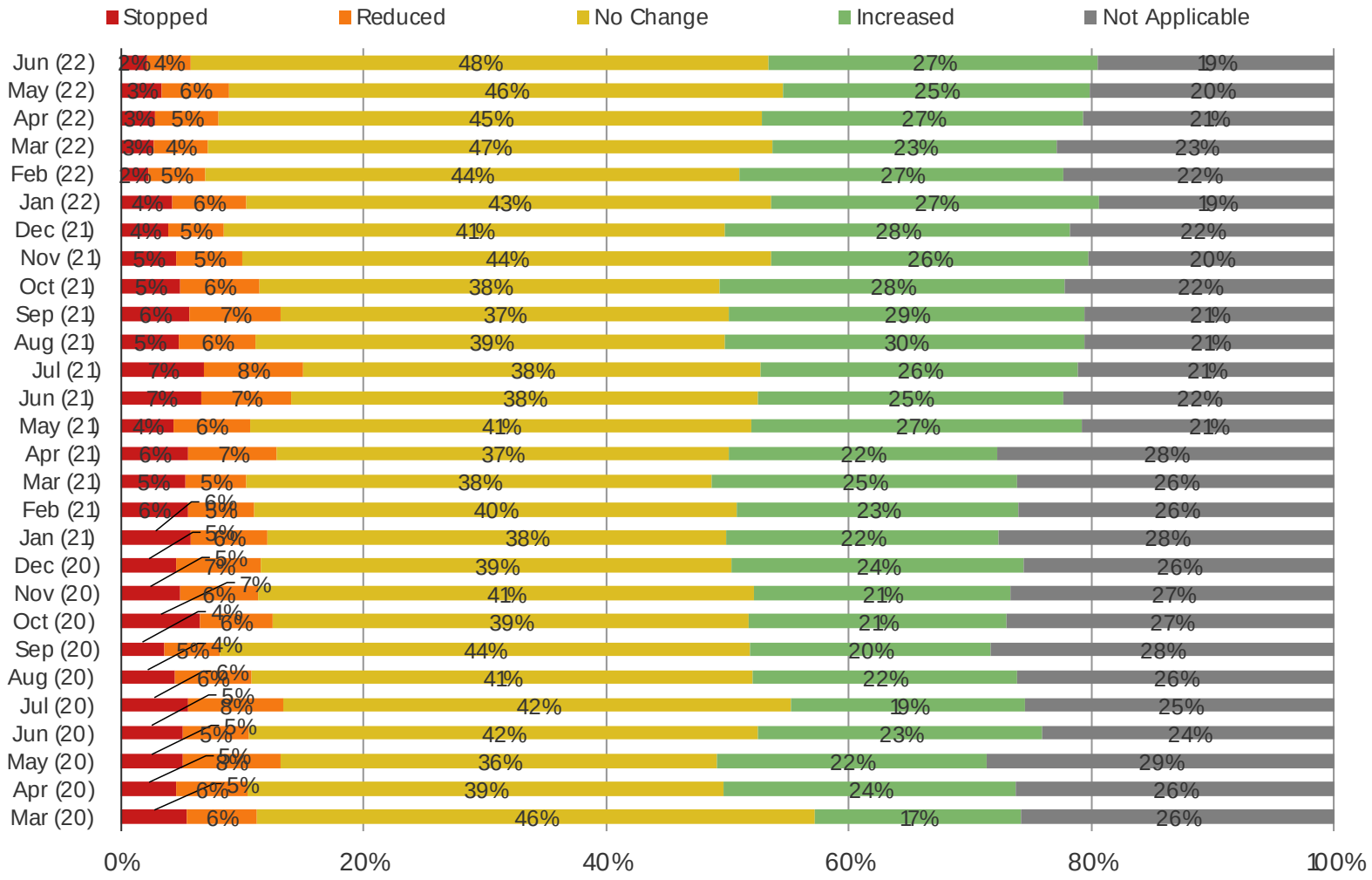


Source: Bespoke Market Intelligence Analysis

Have you changed any of the following because of COVID? (Posed to All Respondents)

Streaming Music



Source: Bespoke Market Intelligence Analysis

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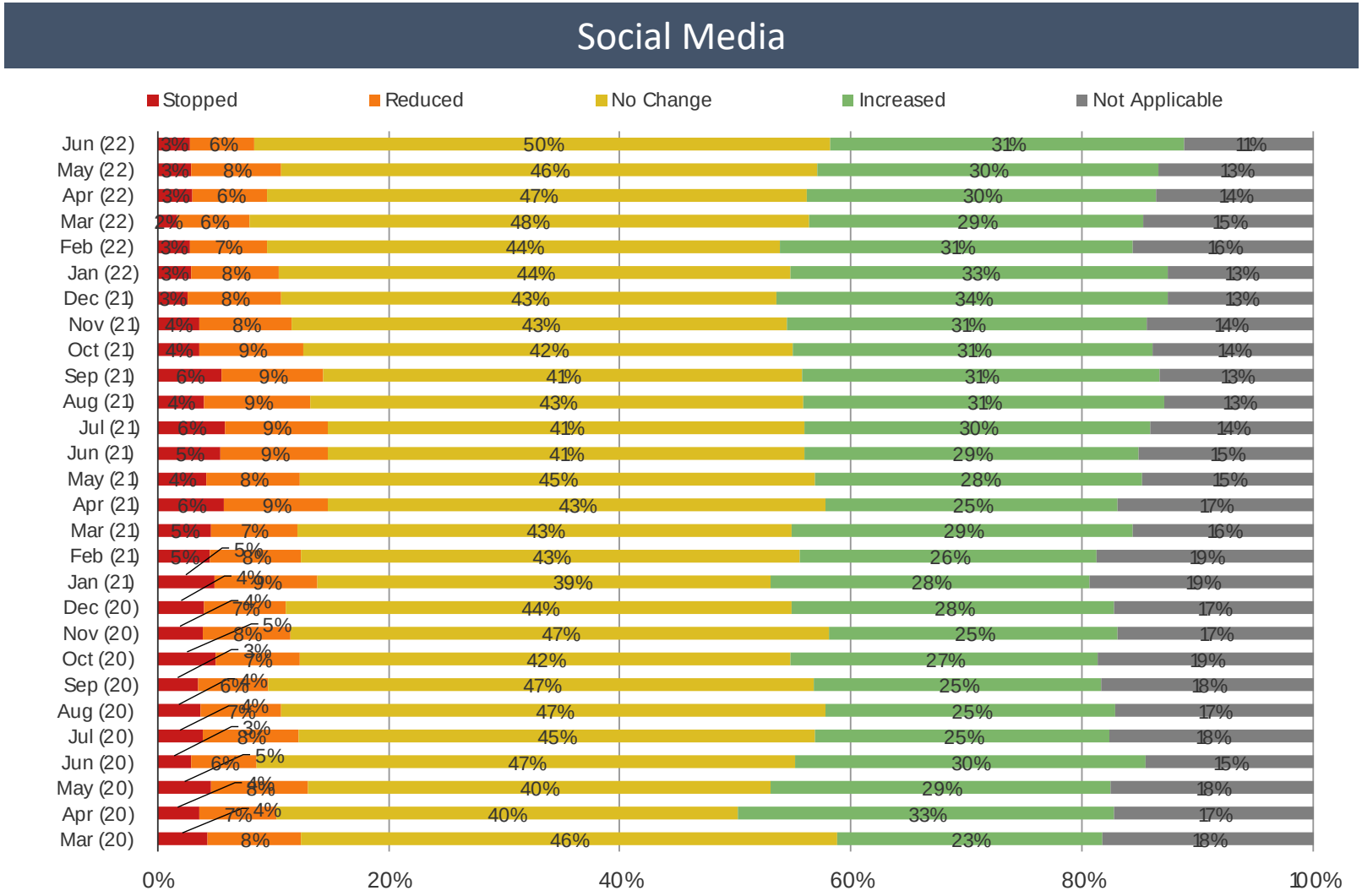

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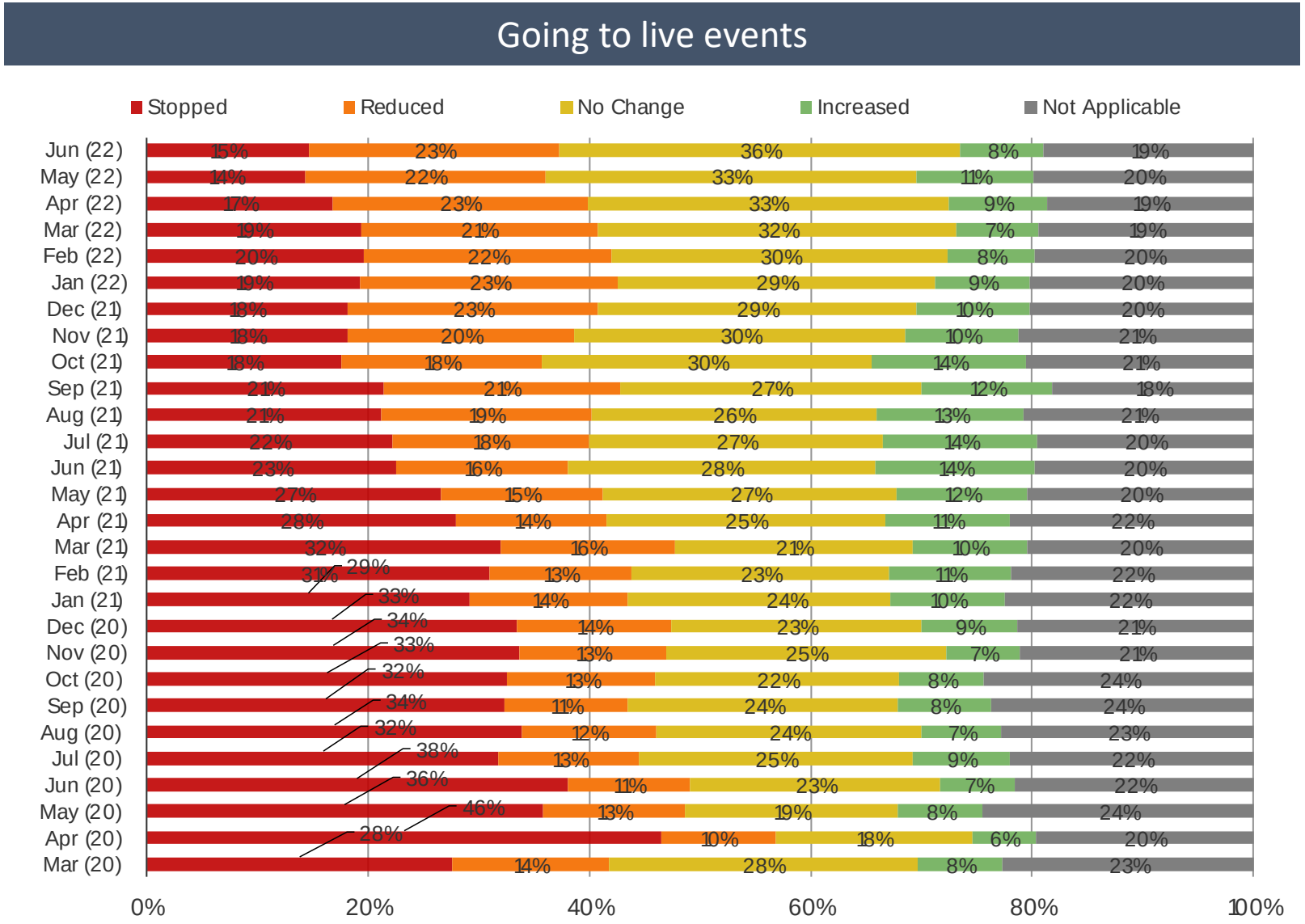

Source: Bespoke Market Intelligence Analysis

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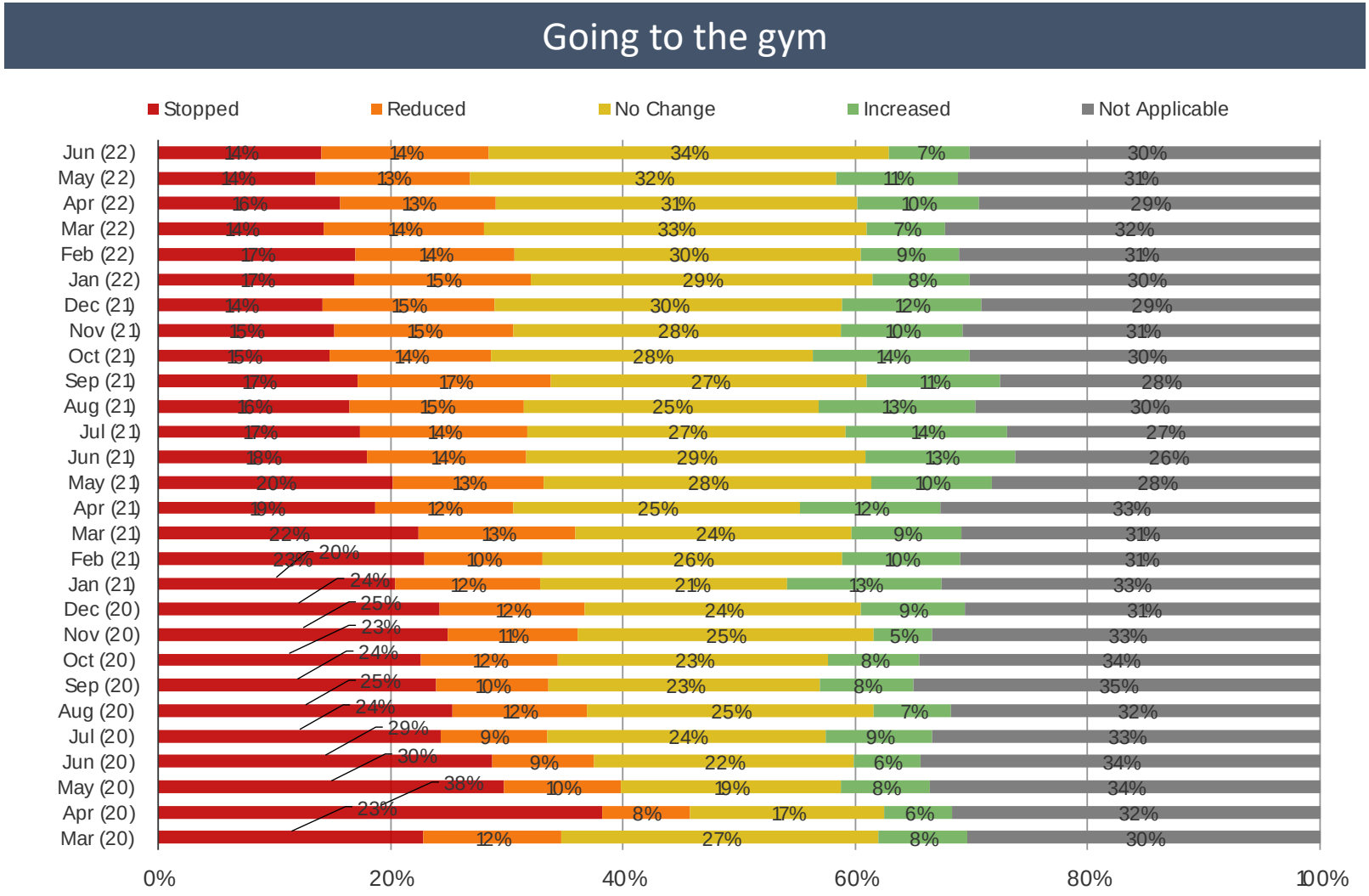

Source: Bespoke Market Intelligence Analysis

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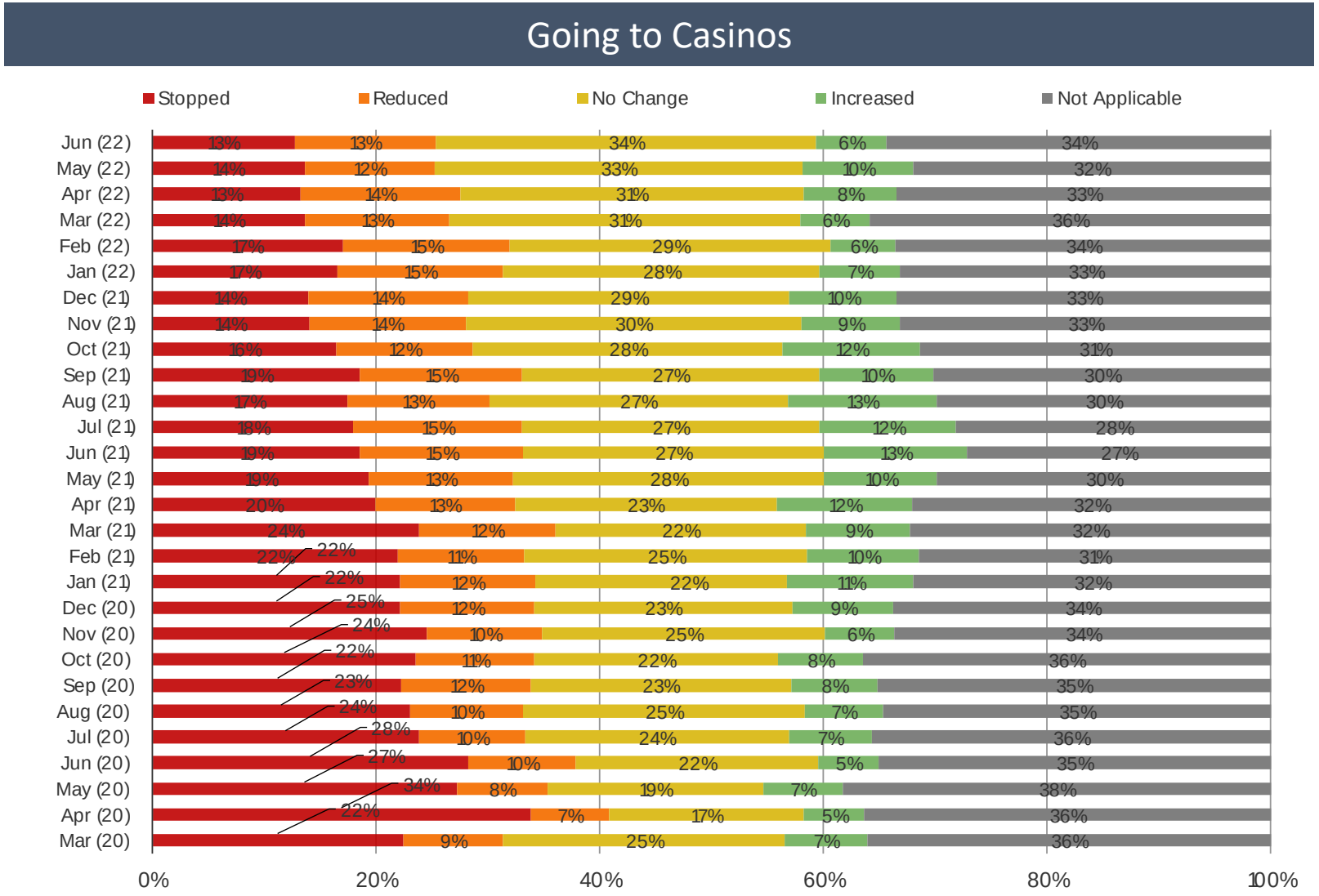

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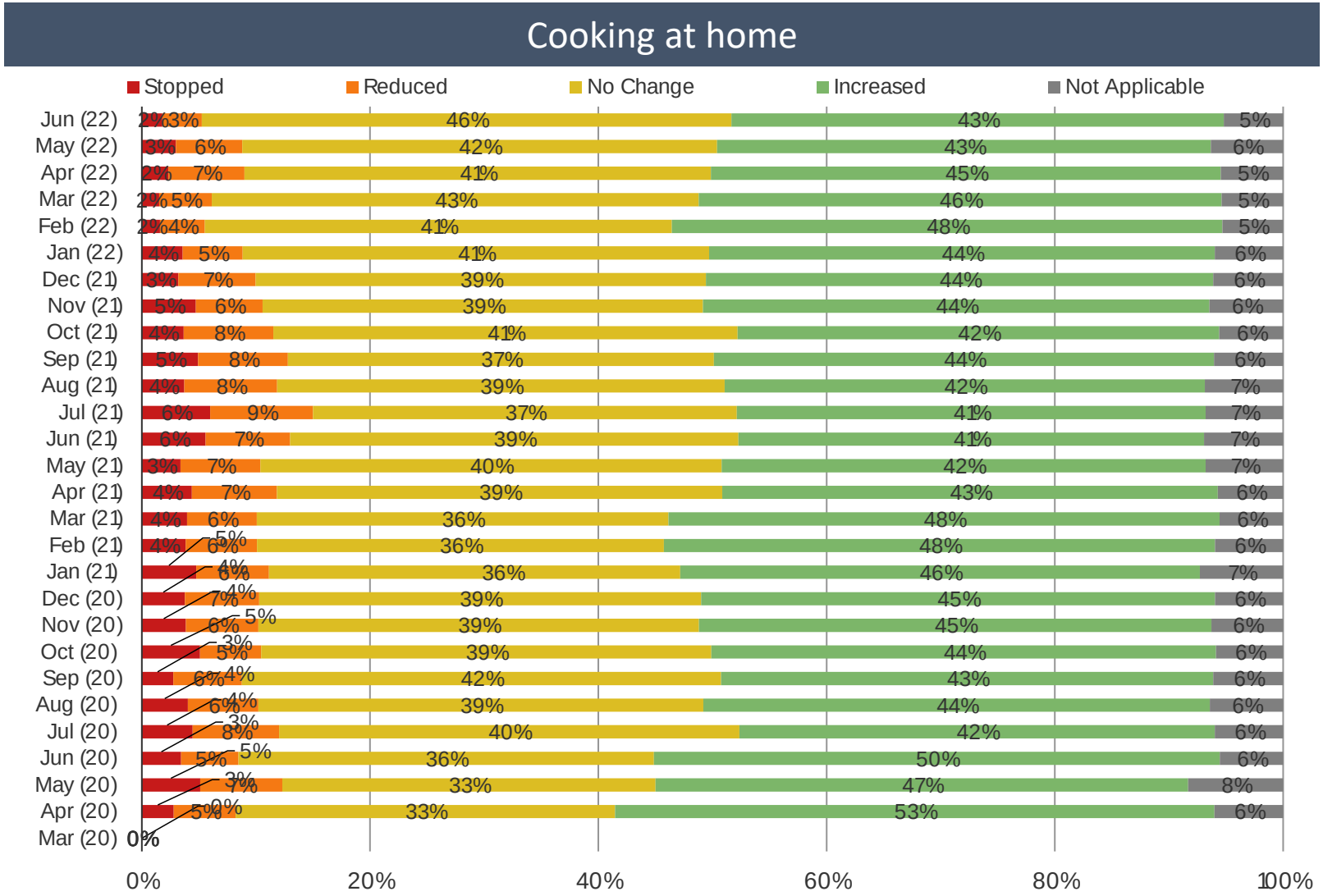
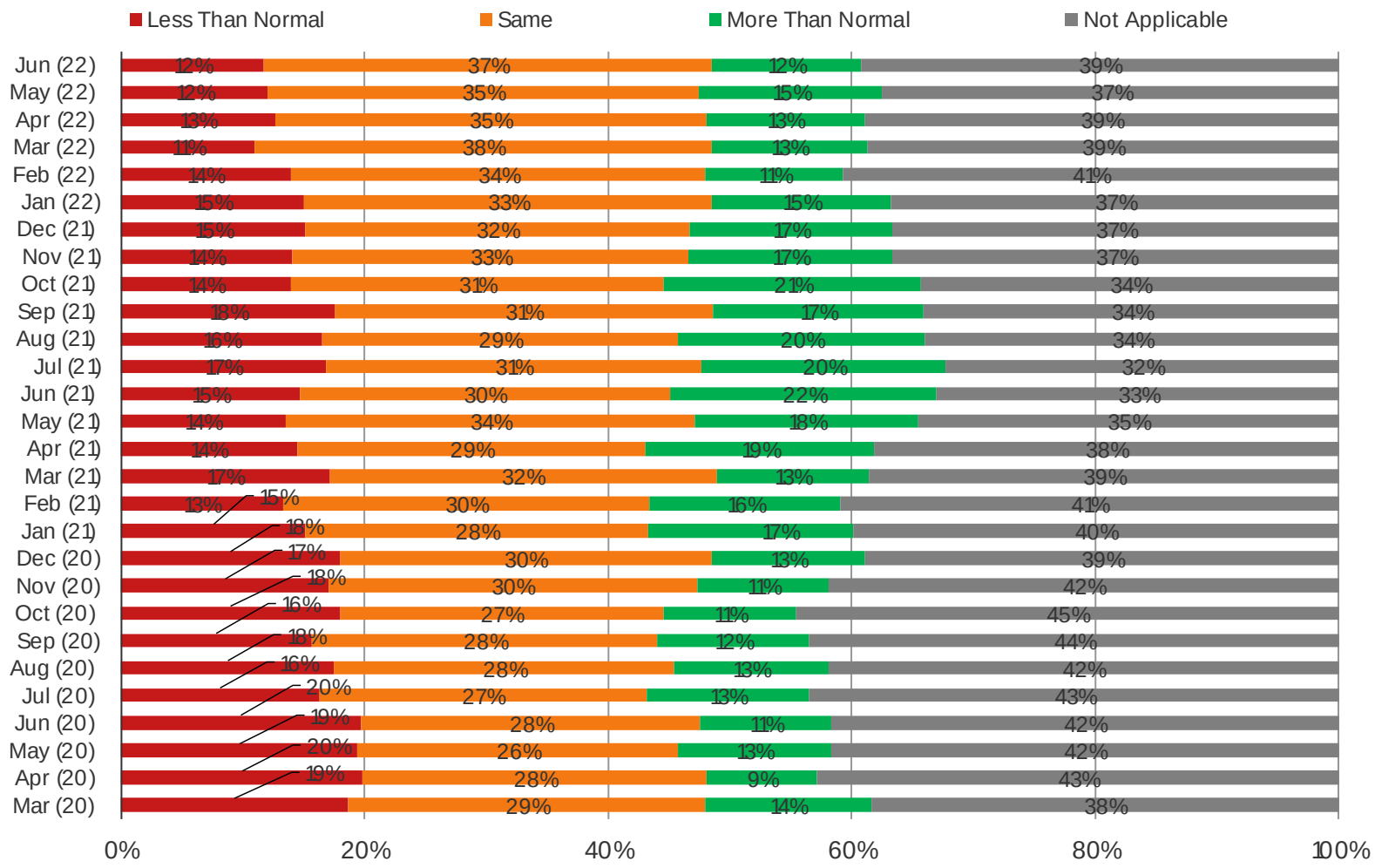


Source: Bespoke Market Intelligence Analysis

Going forward, do you expect to do the following more or less often than normal because of the Coronavirus and its impact to your life / the economy?

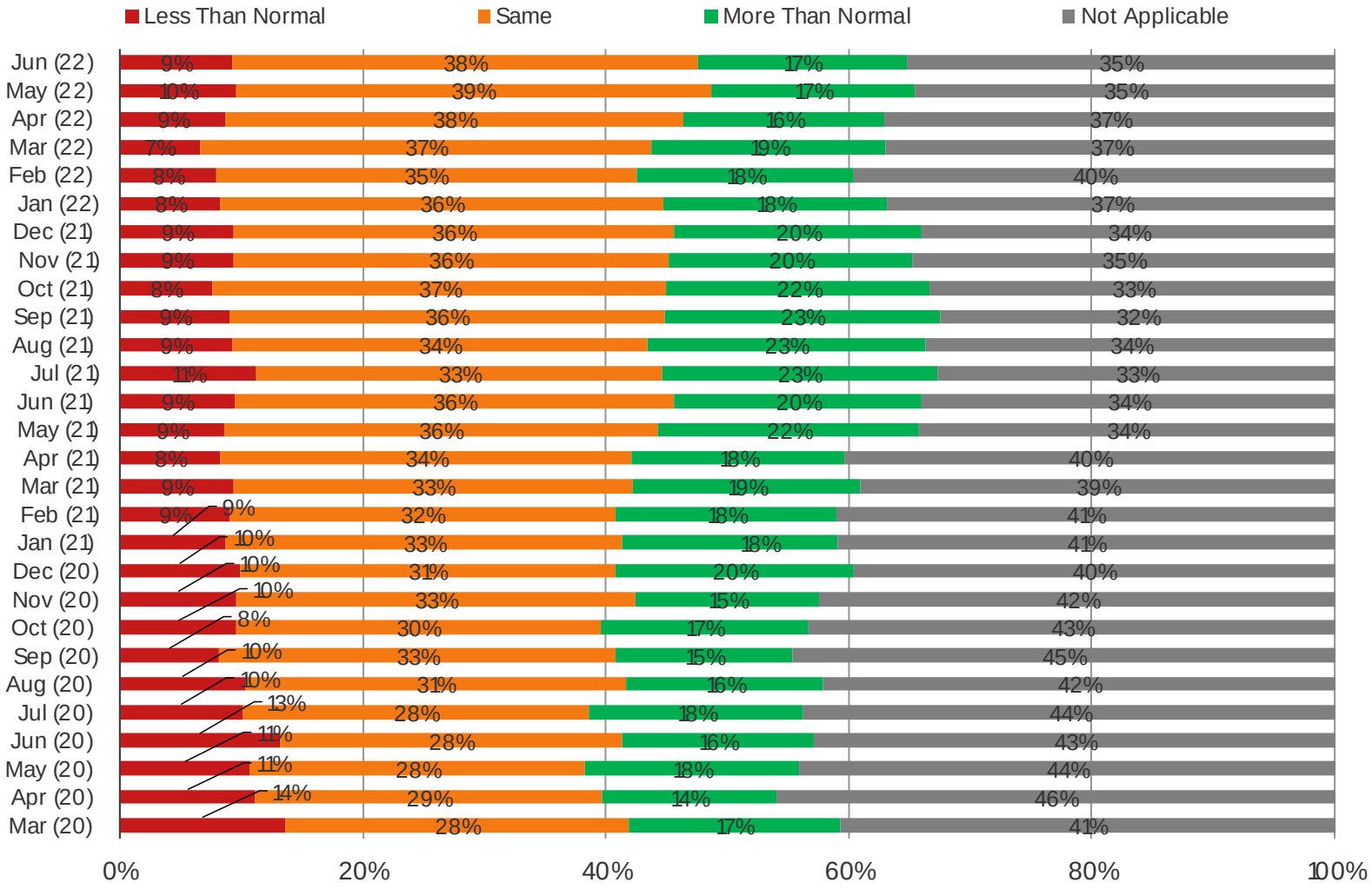
Using Ride Sharing Apps



Source: Bespoke Market Intelligence Analysis

Going forward, do you expect to do the following more or less often than normal because of the Coronavirus and its impact to your life / the economy?

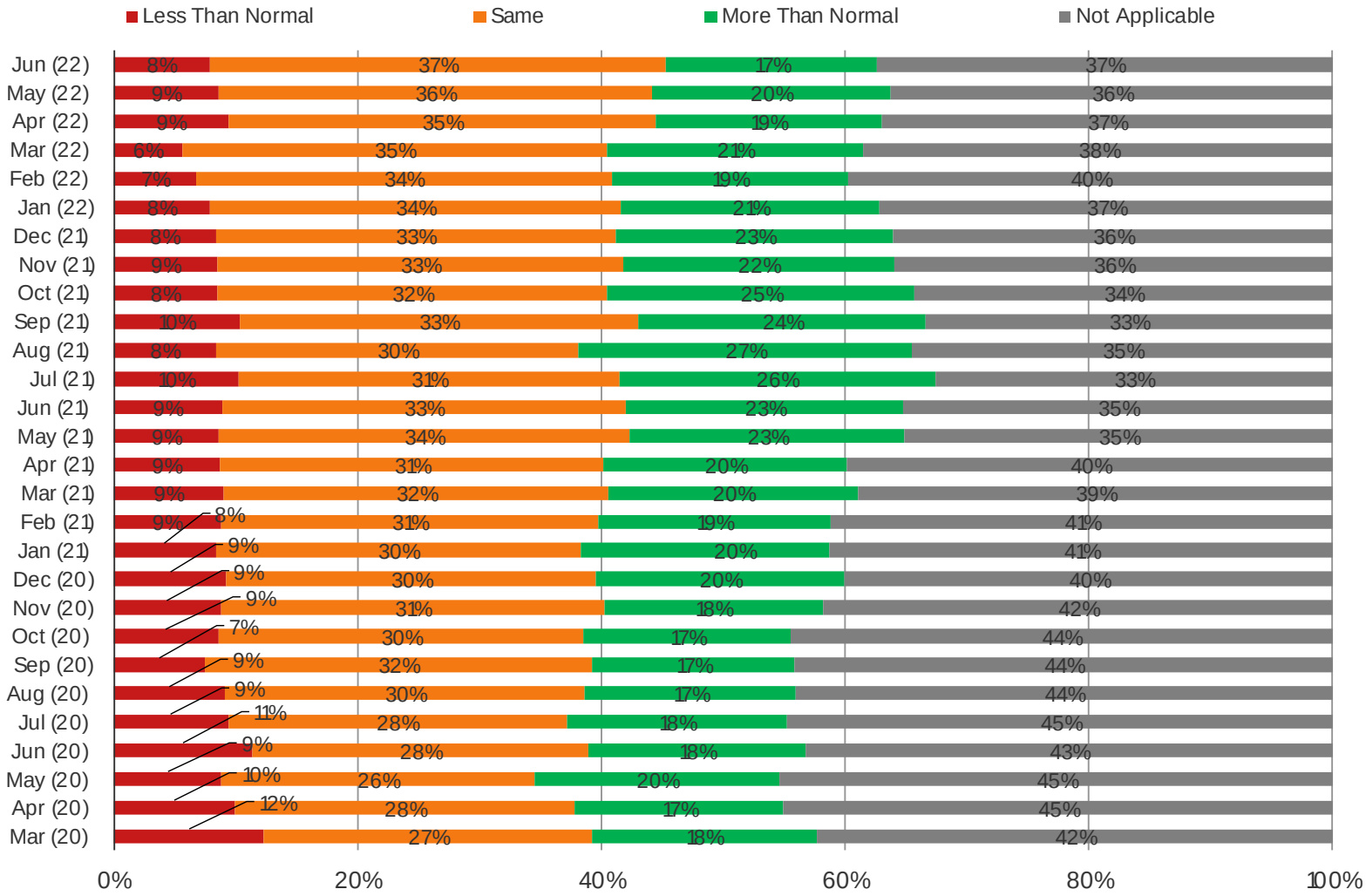
Using Food Delivery Apps



Source: Bespoke Market Intelligence Analysis

Going forward, do you expect to do the following more or less often than normal because of the Coronavirus and its impact to your life / the economy?

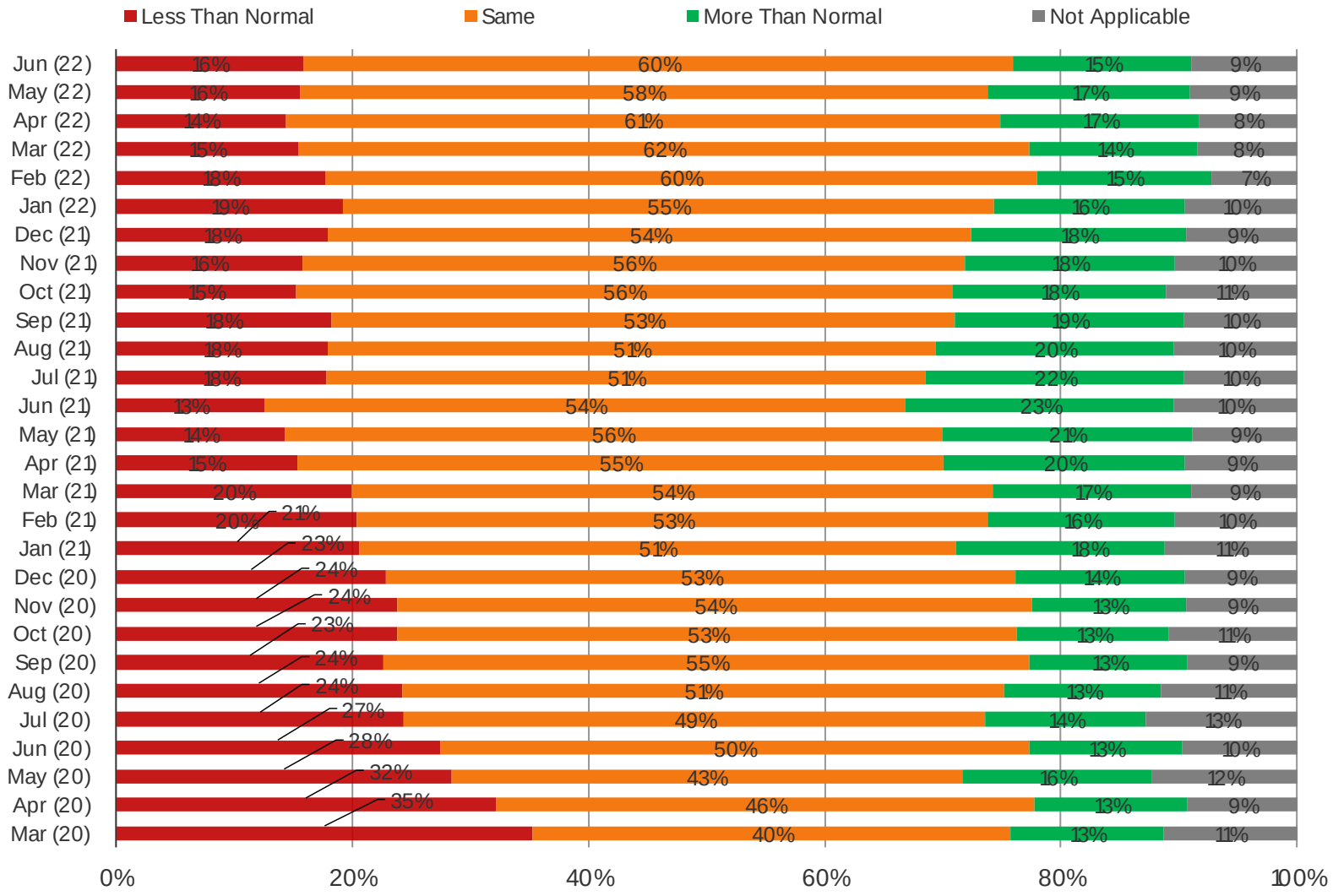
Grocery Delivery



Source: Bespoke Market Intelligence Analysis

Going forward, do you expect to do the following more or less often than normal because of the Coronavirus and its impact to your life / the economy?

Shopping In-Stores For Non-Essentials



Source: Bespoke Market Intelligence Analysis

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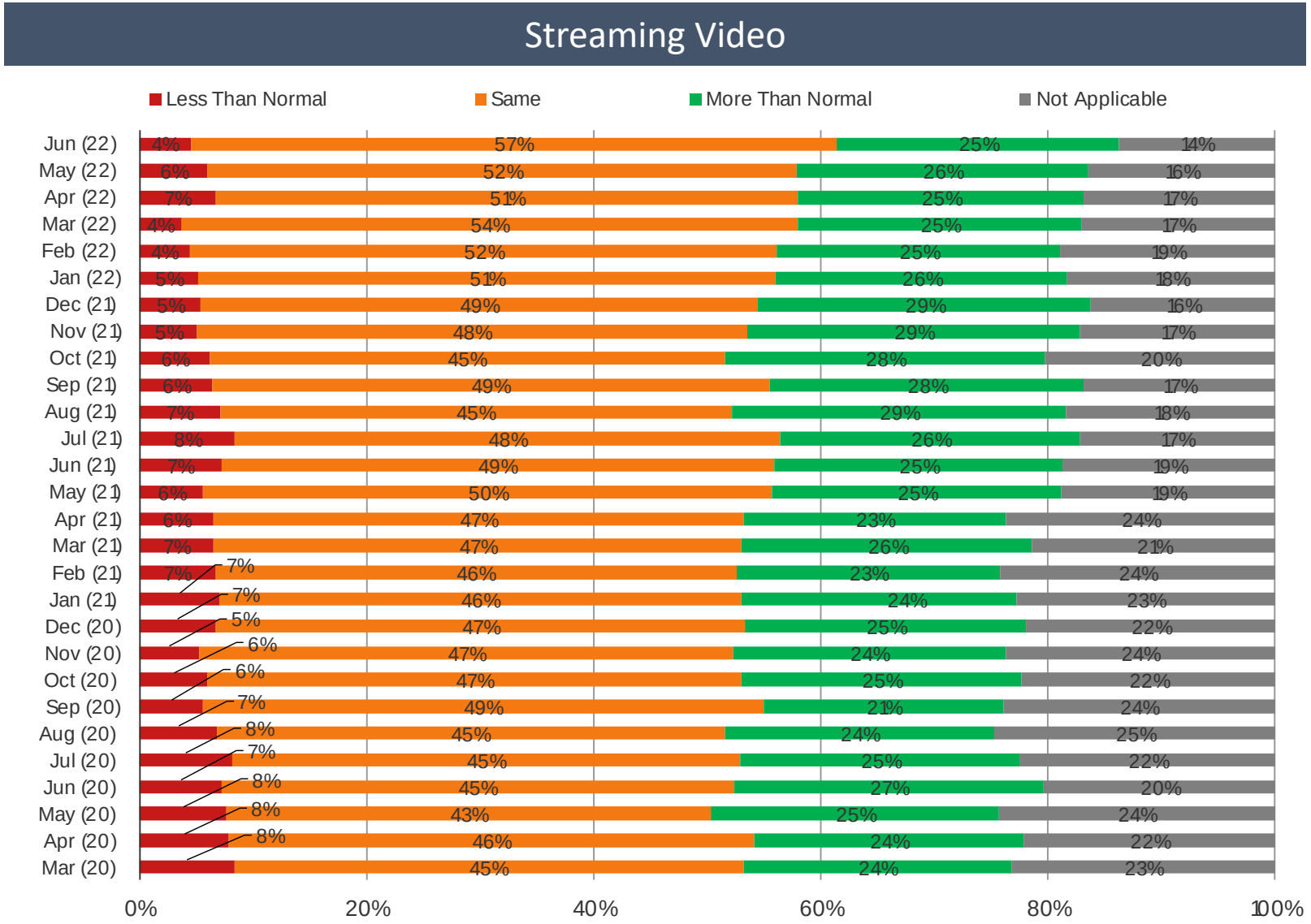

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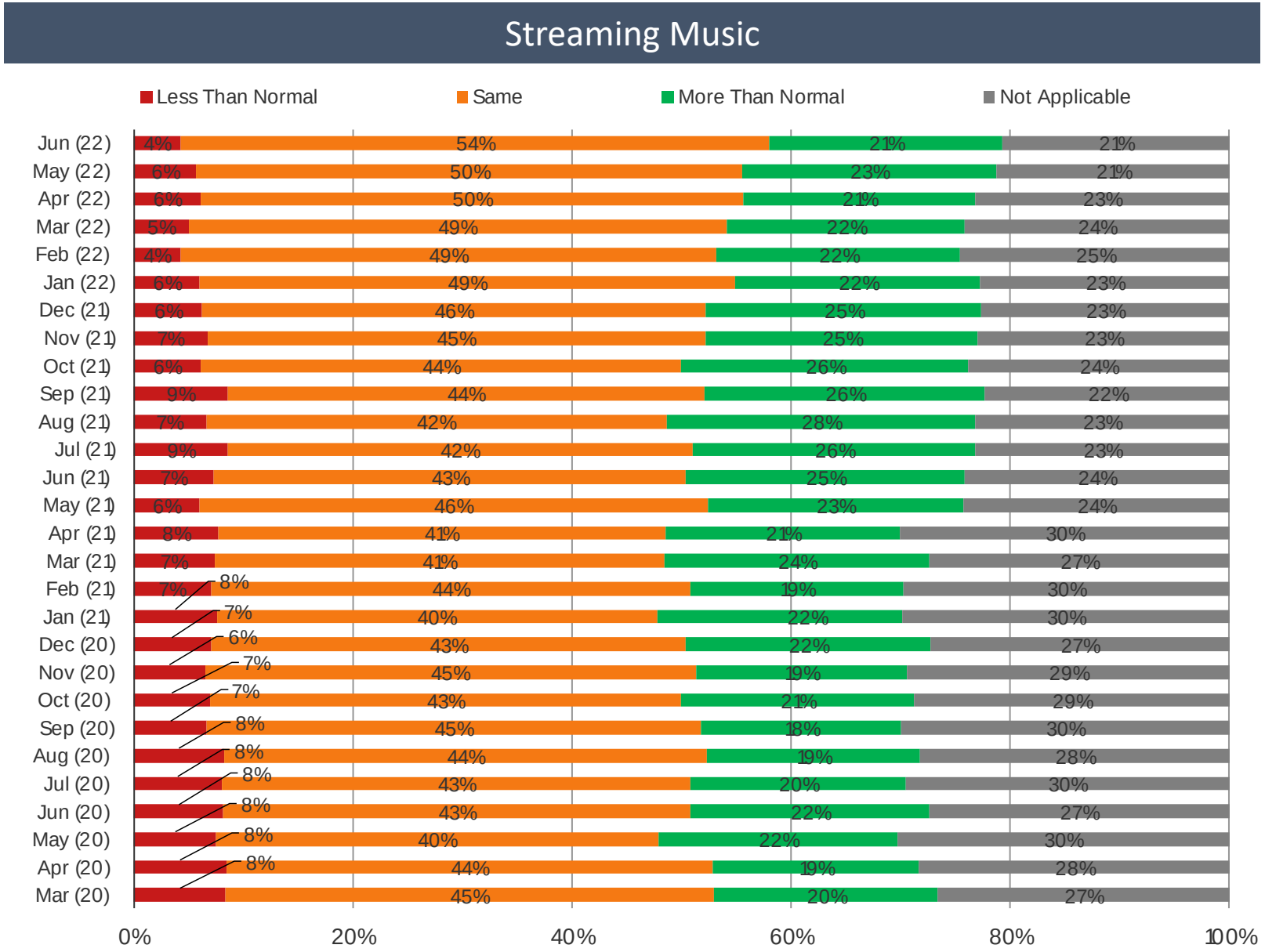

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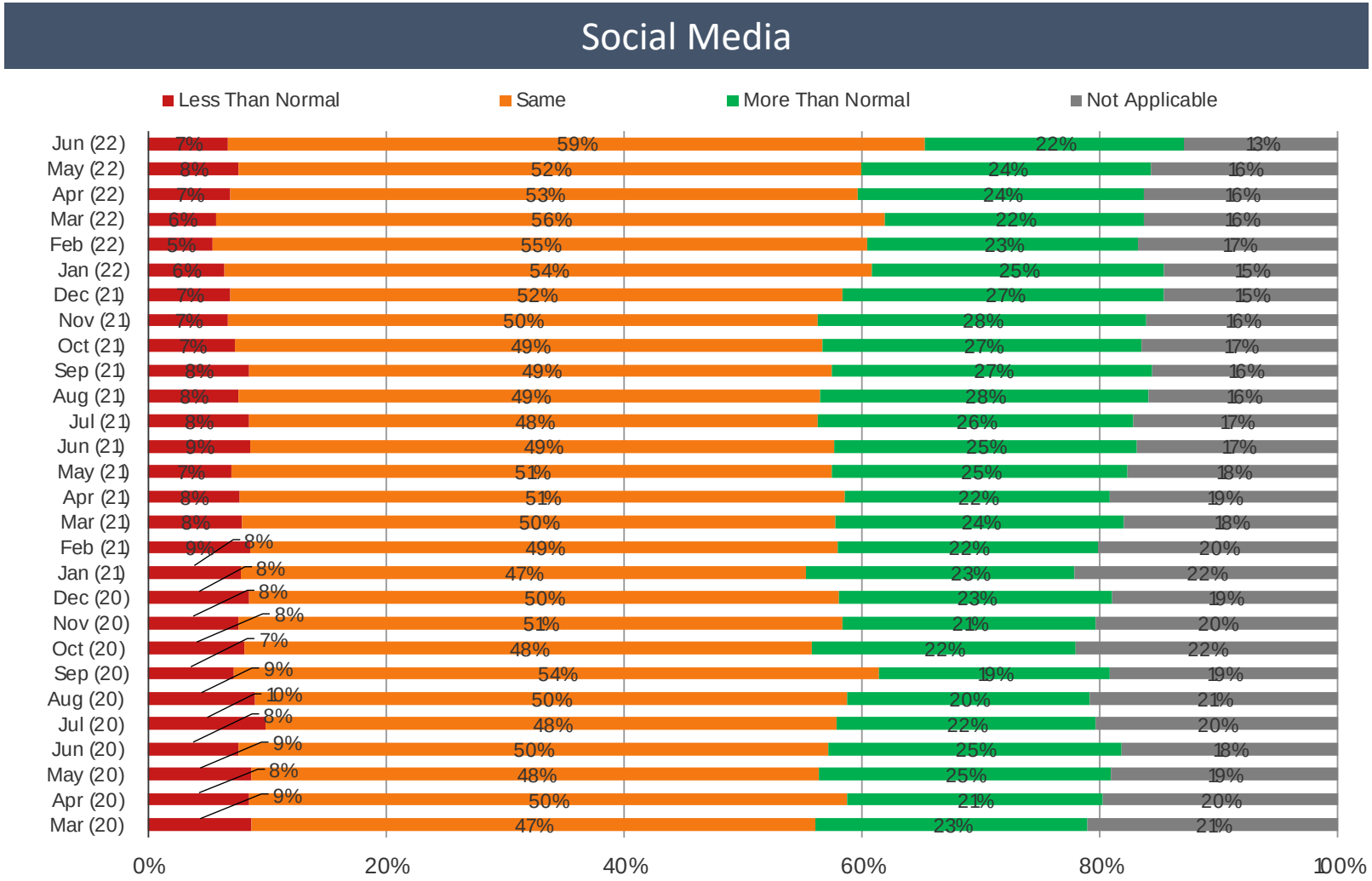

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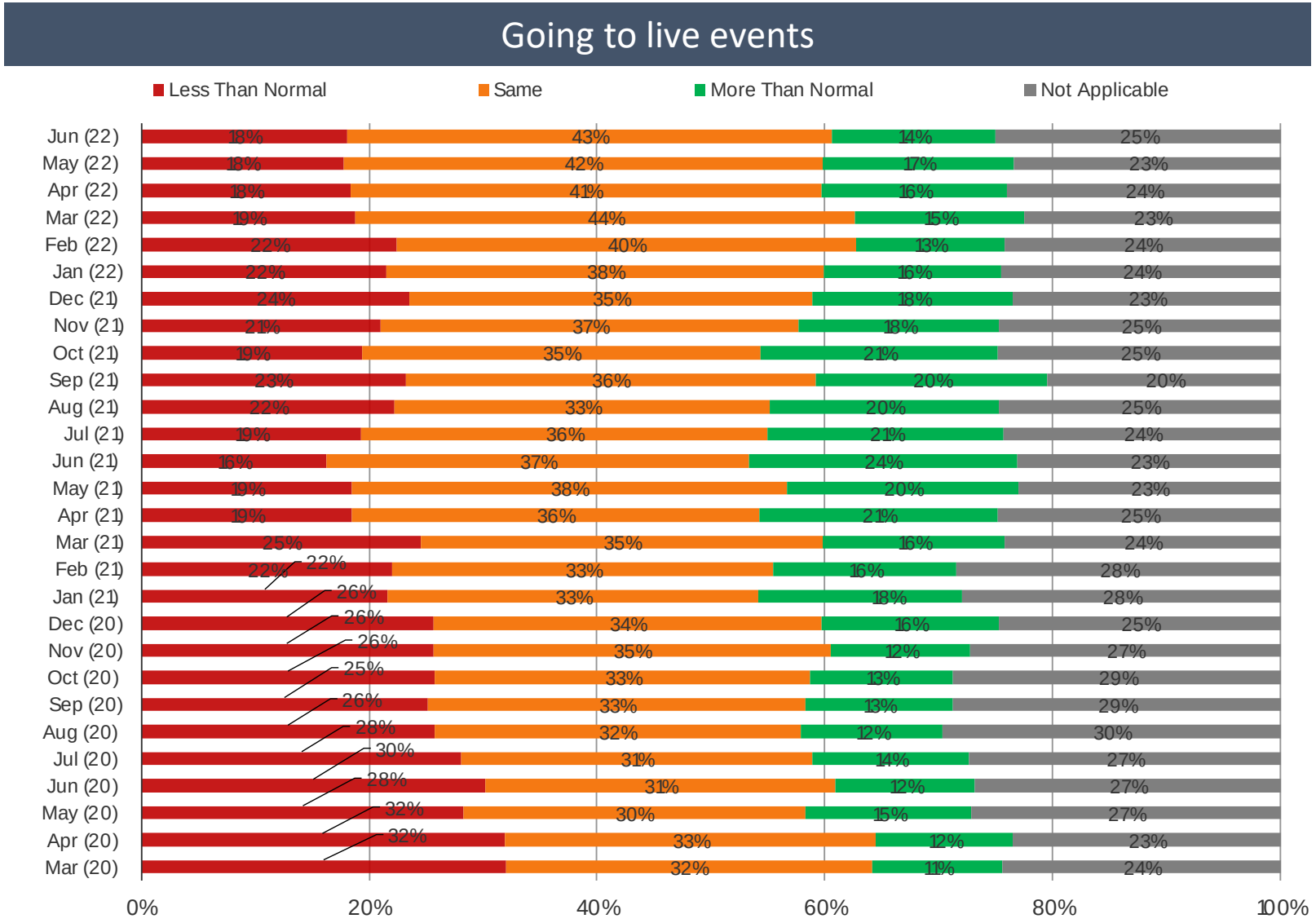

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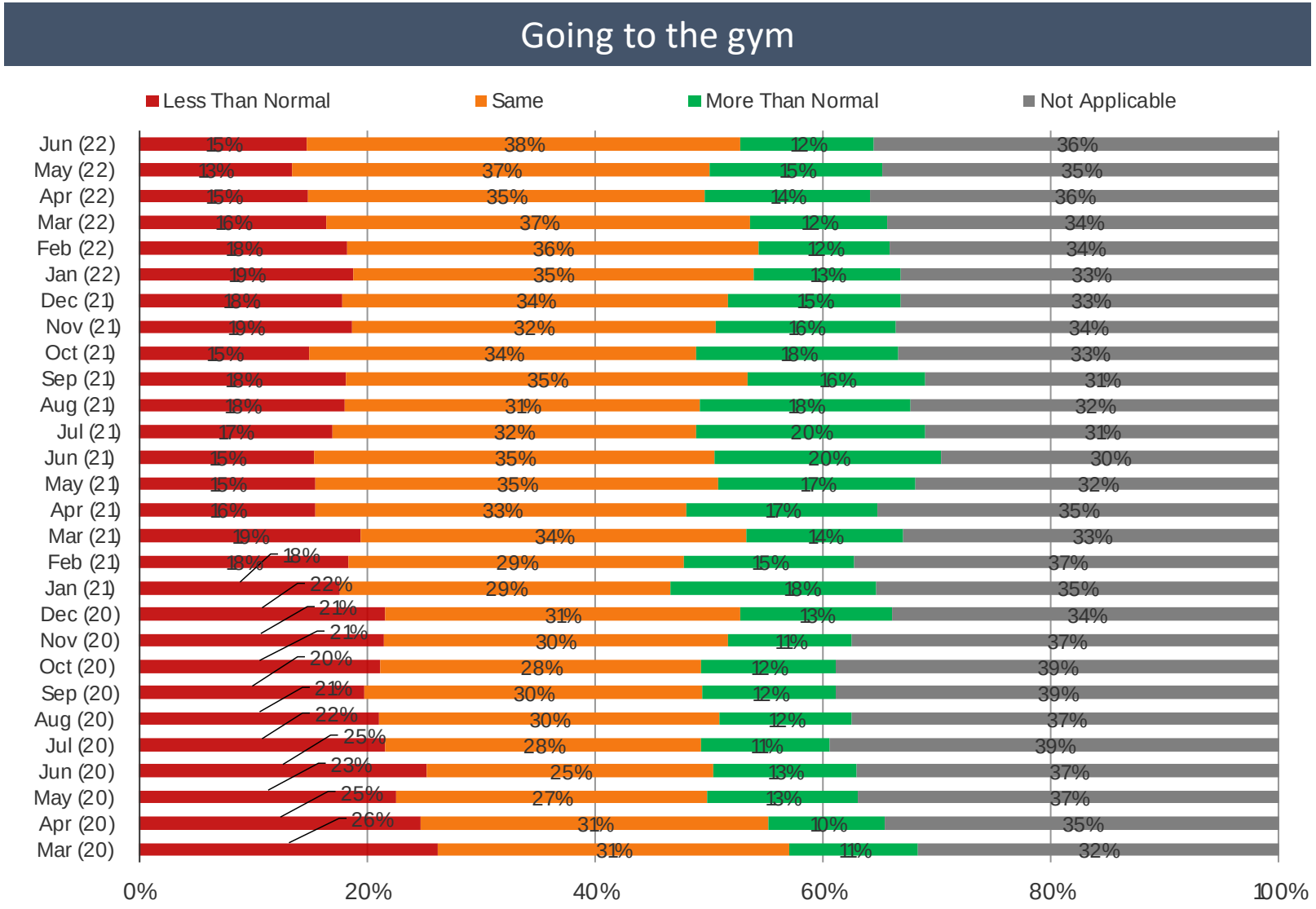

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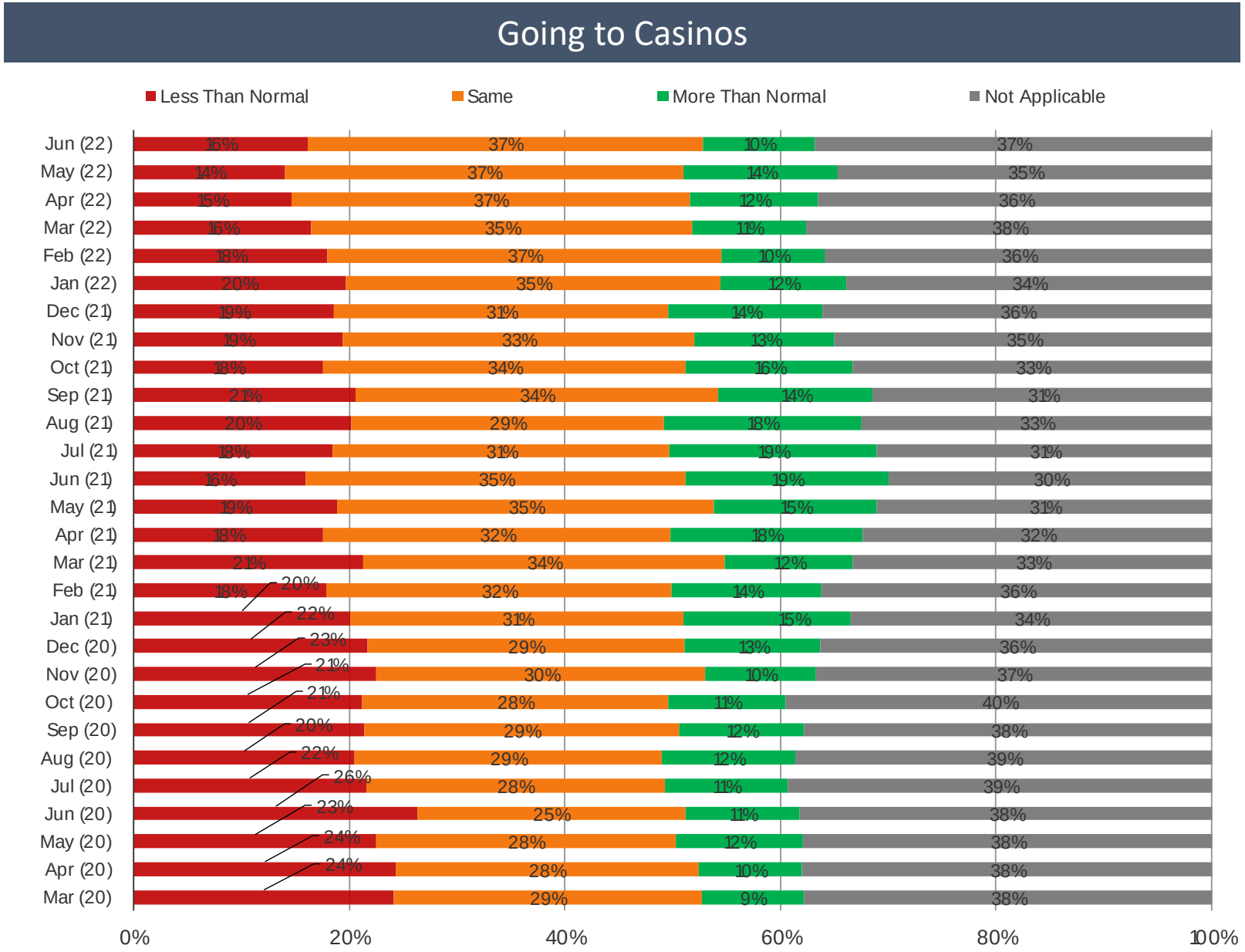

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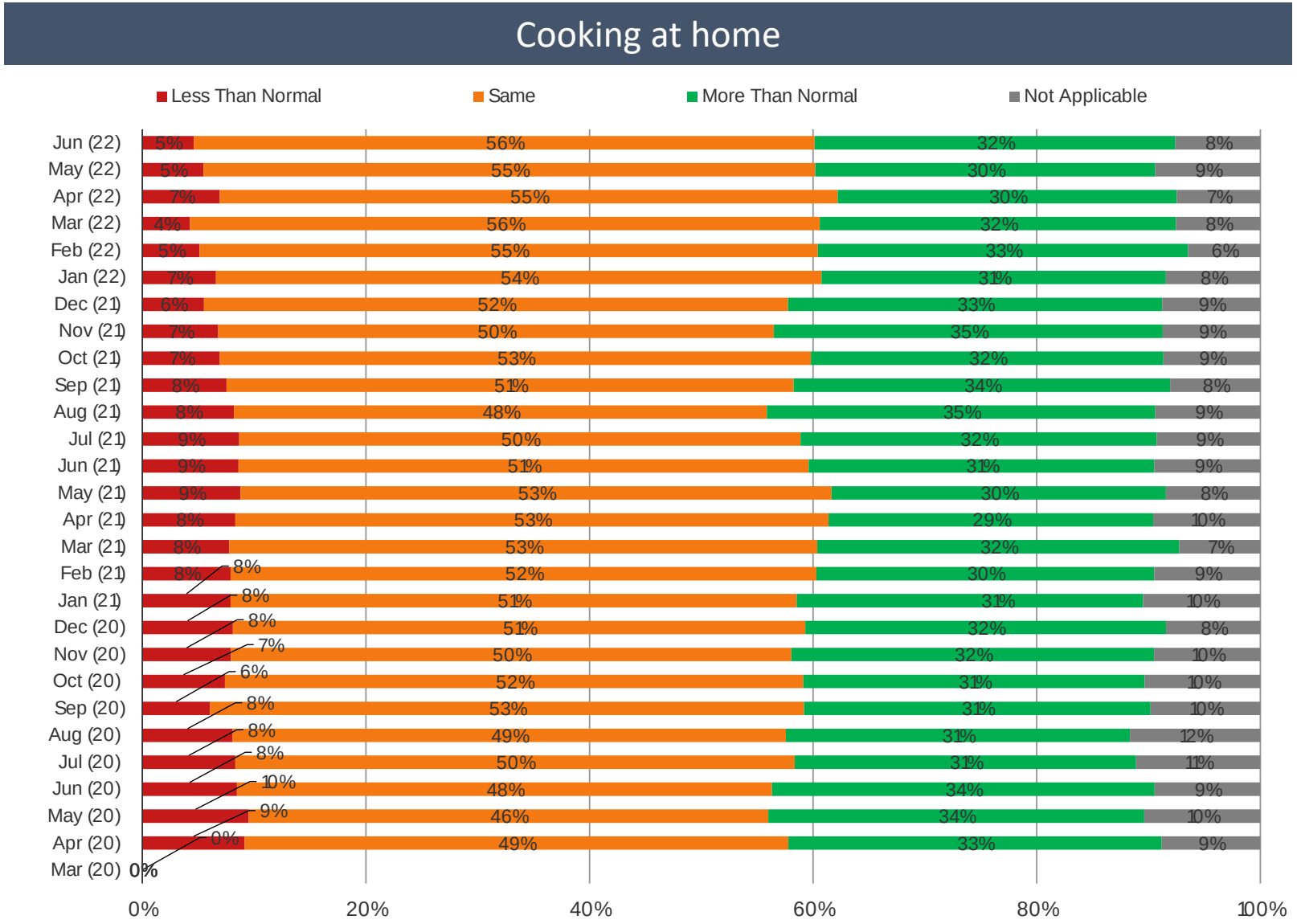

Source: Bespoke Market Intelligence Analysis