



Be Aware of Consumers' Contradictory Buying Habits



American consumers are a savvy lot, but they can act in a contradictory fashion, especially during these times of economic uncertainty. According to McKinsey & Company's latest Consumer Pulse Survey (February 24–March 1), they are most concerned with increasing prices and job security but are generally optimistic and are still buying products and services.

Although value has always been a major influence on consumer spending, 80% are buying less of specific merchandise or visiting more retailers in search of the lowest prices. Gen Zers and Millennials are leading this trend at 88% each. Consumers in the middle-income bracket (\$50K–\$100K) are just slightly more likely to make these shopping changes than those in the lower bracket (<\$50K), or 82% and 81%, respectively. Three-quarters of those in the highest income bracket (>\$100K) are also focused on more value for their dollars at 76%.

US luxury goods shoppers aren't immune to the effect of higher prices and inflation. According to Citi, luxury spending by credit card in the US decreased 18% during March 2023, the lowest rate in almost three years.

Despite concerns over inflation, high prices, job security and shopping for the lowest prices, the McKinsey survey revealed another contradiction: Many Americans plan to go on a spending spree during 2023.

Americans' Plans for a Spending Spree During 2023

Generation	Low Income (<\$50K)	Middle Income (\$50K – \$100K)	High Income (>\$100K)
Gen Z	61%	66%	66%
Millennials	45%	51%	71%
Gen X	30%	34%	39%
Baby Boomers	20%	20%	25%

McKinsey & Company, April 2023

McKinsey's analysis of credit card spending, comparing February 2023 to February 2022, found cosmetics (+8%), out-of-home entertainment (+7%) and fitness (+7%) were the top three categories. The bottom three were home goods (-6%), pet supplies (+1%) and retail apparel (+2%).

As local advertisers/retailers struggle to interpret the economy and consumption, the McKinsey findings are exactly the kind of data and insights you can share to guide them through this period of uncertainty.

If you're not a Media Group Online, Inc. Member, then click here to join today!



Meet Steve Fox, Media Group Online's New Vice President, Sales and Marketing

With an outstanding and very successful professional career in marketing, media sales and executive management, Steve Fox is now your primary contact at Media Group Online. He knows the media and advertising business very well, having developed, initiated and managed multiple marketing and advertising programs for hundreds of clients during his 30 years of experience in the media industry.

As an account executive at Primedia Network, Inc., he converted one of the company's largest television deals for a healthcare client in Arizona and Nevada markets. During his tenure at VerticalNet, Inc. as vice present and general manager, he sold a half-million-dollar account with 3M Corporation, the largest deal in VerticalNet's history. Steve also sold a \$500,000 agreement to CBS Television. He received the Reed Elsevier (RELX) President's Award, the highest award from the world's largest business publishing company.

Contact Steve with any questions about the Media Group Online Co-op Directory and the thousands of reports and other media sales aids on the Website.



Steve Fox
sfox@mediagrouponlineinc.com
847-951-0570

Welcome New Media Group Online Members

More media outlets are discovering the value of a Media Group Online membership – and these are the newest. Some may be media professionals you know so ask them why they became members and soon you could boost your media sales with the advantage of a Media Group Online membership.



Michael Shapiro, Founder & CEO
TapInto

Network of more than 90 franchised online news and digital marketing platforms in New Jersey, New York, Pennsylvania and Florida
Pompano Beach, FL



Brent Butler,
Director of News Business Development

BEK Communications
Multi-faceted telecommunications company
Steele, ND

RRP, LLC Howard Toole,
Owner/Managing Partner

Rome Radio Partners
Six radio stations in Northwest Georgia
Rome, GA

DATA DRIVE Caitlin Leith,
MARKETING Chief Marketing Officer

Data Drive Marketing
Full-service digital marketing agency
Raleigh, NC

If you're not a Media Group Online, Inc. Member, then click here to join today!



Business Profilers & PowerPoints

- Hotel Industry
- Home Living Products & Services
- Home Design Products
- Bicycle Market
- Mother's Day



Newest and Future Special Reports



The Media Juggling Act
(March 2023)



The Unstoppable Consumer
(April 2023)



In Celebration of Rural America
(May 2023)

Confidence Drives Media Sales Success

The Perfect Partners – Look for a selection of active co-op plans from our Co-op Directory on page 4 of many Industry Profilers to help you find the best match for your pitches.

Consumers Are the Economy – Read our newest Special Report, The Unstoppable Consumer, to understand how consumers will lead the country's economy forward.

More Automotive Ad Spending – The May 2023 Auto Update Report explains how increasing inventories at dealers is likely to boost ad spending, especially during the second half of 2023.



Media Group Online, Inc.
PO Box 841745
Houston, TX 77284
Phone: 701-940-1000
www.mediagrouponlineinc.com



An Unbeatable Combination



There's no better combination for understanding retail, media and the numbers behind them than being a subscriber to Media Group Online, Inc. and The Media Audit.

For additional information about a subscription to The Media Audit, please contact Jeff Stein, VP/Director of Sales, at **352-579-6668**.

www.TheMediaAudit.com.