

## 83 Percent of Americans are Tightening Budgets Due to Threat of Continued Inflation

*54 percent of consumers are very concerned about the risk of continued inflation; 86 percent report experiencing price increases on everyday goods*

REDWOOD CITY, Calif. -- May 19, 2021 -- As the U.S. economy picks back up, [the Labor Department reported](#) in April that inflation accelerated at its fastest pace since 2008. In turn, the Consumer Price Index rose 4.2 percent compared to this period last year. While most Americans (72 percent) say their income has not increased over the past year, 86 percent are experiencing price increases on everyday goods, causing concern for many.

[Shopkick](#), a leading shopping rewards app, surveyed more than 19,000 consumers across the nation to gain insight into consumer awareness and behavioral changes in light of accelerated inflation rates. The online survey was conducted between May 14-17, 2021.

### Key Findings Include:

- **Cause for Concern:** Of the 77 percent of Americans who were aware of the accelerated inflation rates, only four percent do not feel any level of concern about the risk of continued inflation. While the Fed reported it expects these rates to be temporary, most Americans feel very concerned (54 percent), leading 42 percent to plan to tighten their overall budgets slightly, followed closely by 41 percent who plan to tighten budgets significantly.
- **Groceries and Gas:** Nearly all consumers (86 percent) are already experiencing price increases on everyday goods and services, particularly groceries (96 percent), gas (93 percent), dining out (57 percent), and clothing (42 percent).
- **Pricier Products:** Of those who have experienced price increases at the grocery store, categories reach across the board, including meat and seafood (79 percent), dairy products (76 percent), fresh produce (71 percent), paper products (66 percent), beverages (60 percent), cleaning supplies (59 percent), personal care items (45 percent), bread and bakery items (43 percent), cereal (40 percent), canned goods (37 percent), snack items (35 percent), and pasta and grains (26 percent).
- **Checking Out Other Choices:** Fifty-nine percent say these price increases have caused them to forego their typical grocery choices for less expensive options. Even further, 69 percent say brand names are not important during times like these. In comparison, [85 percent of Americans](#) said the same at the start of the pandemic.
- **Private Label Popularity:** Sixty-three percent of consumers say they are now opting for less expensive private label brands, with 71 percent saying they will continue to purchase private label even if prices return to normal levels.

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About Shopkick, Inc.

Shopkick, a Trax company, is a leading shopping rewards app, bringing moments of joy to everyday shopping - both on- and off-line. For brands and retailers, Shopkick provides high consumer engagement along the entire path to purchase. The company's unique pay for performance model has been proven to deliver high ROI while driving incremental traffic, product engagement, and sales. Some of its leading brand and retail partners include Kraft-Heinz, Barilla, GE, Kellogg's, TJ Maxx, and Unilever, among others.

Shopkick is available for free on iPhone from the App Store and for Android from Google Play. For more information, please visit [www.shopkick.com](http://www.shopkick.com).

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