

Consumer sentiment during a time of global crisis



How the consumer mindset has shifted over time

Much has changed in the last month as COVID-19 continues to shape and shift the behaviors and attitudes of people across the globe. Optum® first surveyed consumers in March to better understand how they were being impacted. Now we've circled back to see how their perceptions have evolved one month later as the health crisis continues to unfold. Their insights shed new light on what employers can expect and where support may be needed most.

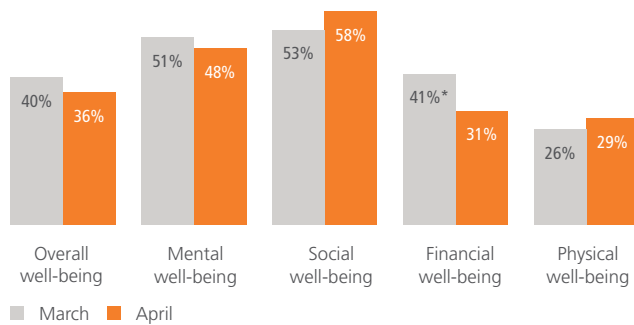
Consumers show signs of resiliency as they brace for the "next normal"

At the surface, overall consumer well-being appears to have held relatively steady over the past month and even improved slightly in some areas. This is largely driven by a 10 percentage point improvement in reported financial well-being, perhaps triggered by payments individuals received in April as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

However, our research findings also suggest that not all dimensions of well-being are faring as well for all people. Social well-being appears to be a growing area of concern. For employers wanting to offer additional support, social well-being continues to surface as a clear area of opportunity.

Q: "To what extent have COVID-19-related work/life changes impacted your well-being?"

Percentage reporting well-being is "worse"



*Statistically significant difference between reporting periods.

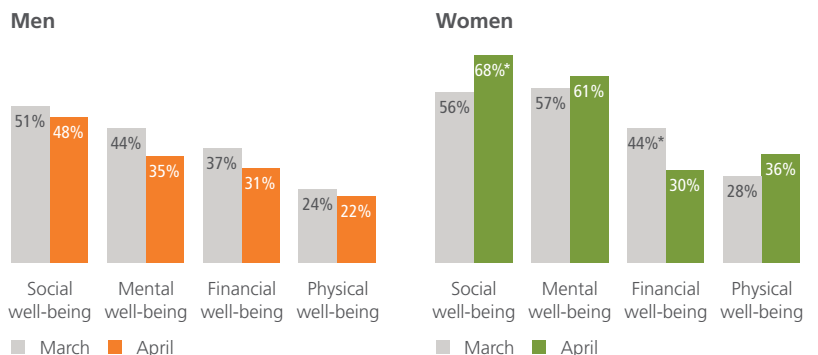
As shelter-at-home stretches on, women, Xennials and Midwesterners are most impacted on the social front

Gender differences

For nearly seven out of 10 women, social well-being is now worse, which may also be impacting their steadily declining scores for mental well-being. Men, on the other hand, appear to be showing improvement over the past month across all dimensions of well-being.

Q: "To what extent have COVID-19-related work/life changes impacted your well-being?"

Percentage reporting well-being is "worse" by gender



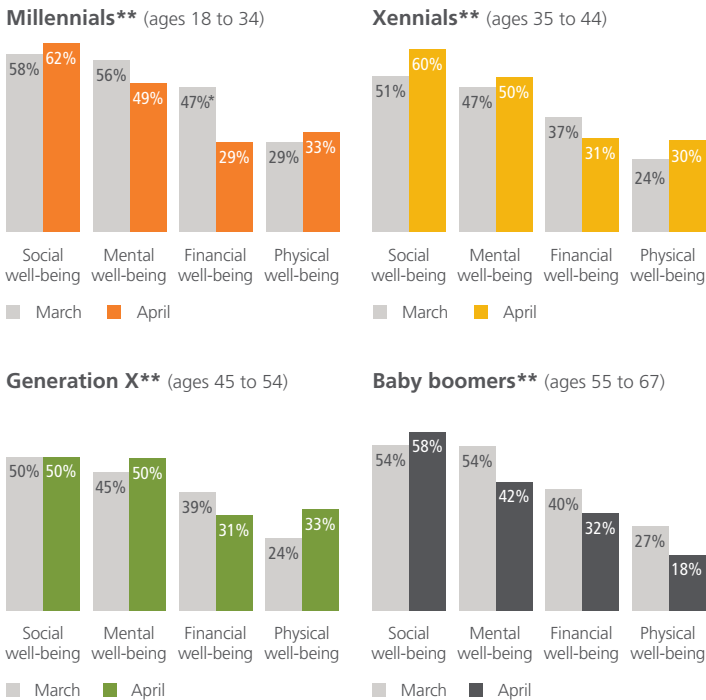
*Statistically significant difference between reporting periods.

Generational differences

While no generation is spared, Xennials, ages 35 to 44, reported the steepest declines in social well-being since the crisis began. To help employees navigate the impacts of social restrictions brought on by COVID-19, employers may want to offer resources that provide new opportunities for employees to engage and feel more connected.

Q: "To what extent have COVID-19-related work/life changes impacted your well-being?"

Percentage reporting well-being is "worse" by generation



*Statistically significant difference between reporting periods.
**Generational cohorts are approximations only.

For those living alone, social isolation is especially difficult

While overall well-being has held relatively steady, we now know that certain populations have struggled more than others since social distancing has been in place. We see a deeper impact emerge when we compare the responses of those who have been sheltering in place alone.

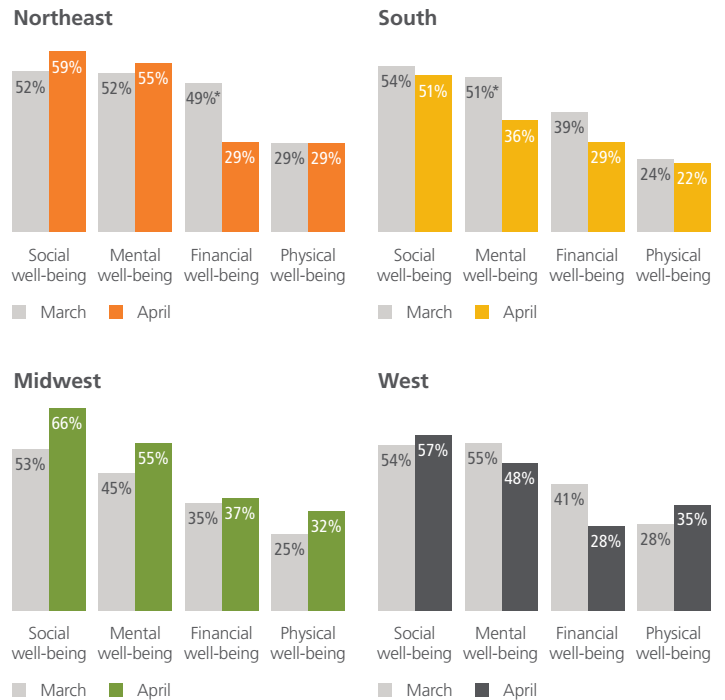
Those who have had to shelter at home alone show a significant impact to their social and mental well-being, while those who are home with at least one other adult are more likely to be faring better socially and mentally.

Regional differences

The social well-being of consumers is declining across every region of the country except the South. The steepest declines appear to be in the Midwest, where recent shelter-at-home orders were extended in a number of states. The Northeast continues to be impacted, especially in the areas of social and mental well-being, though financial well-being is improving. In contrast, as many Southern states began loosening restrictions, consumers report well-being has improved over the past month — particularly mental well-being.

Q: "To what extent have COVID-19-related work/life changes impacted your well-being?"

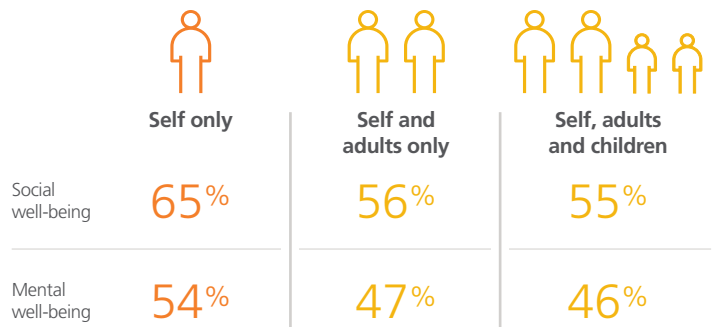
Percentage reporting well-being is "worse" by region



*Statistically significant difference between reporting periods.

Q: "To what extent have COVID-19-related work/life changes impacted your well-being?"

Percentage reporting well-being is "worse"



Key considerations

Over the last month, the cumulative effects of the global health crisis have weighed more heavily on certain segments of the consumer population than others. Consider how socially isolated some employees may feel and find new ways to create connections, build community and demonstrate support. As we continue to navigate this uncertain time and consumers adapt to new and evolving realities, it's important for employers to understand how consumer perceptions are changing and what they can do to help.

1. Explore your current benefit provider offerings. Can they offer crisis training, financial coaching and virtual behavioral/mental health support? Ensure these services are appropriately communicated to employees.
2. Reinforce access to your Employee Assistance Program (EAP).
3. Recognize that those who are in social isolation alone may be having an increasingly difficult time managing their well-being.

Learn more:

Visit optum.com/WorkforceStrategy for more insights.

Our methodology

Online survey: March 25–26, 2020, and April 20–21, 2020

N=500 U.S. adults employed full-time (March)

N=500 U.S. adults employed full-time (April)

Employer size:

- 300 survey participants work for employers with 3,000+ employees
- 200 survey participants work for employers with 500 to 2,999 employees

Survey requirements:

- All participants were enrolled in health insurance sponsored by their employer for at least three months prior to taking this survey.
- All participants consider themselves a health care decision-maker for their household.

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