

Aussie concern about COVID-19 impact on daily life rises 28%

Concern now focused on the economy and personal financial security with consumers seeking brands delivering value and authenticity

SYDNEY, 8 APRIL 2020: Australians are becoming increasingly overwhelmed and concerned about their financial security as new restrictions to combat Covid-19 threaten jobs and income. Kantar's COVID-19 Barometer, a survey of 484 Australians aged 18+ conducted between 27th-31st March finds the economic impact of the crisis is now causing major concern along with continuing worries about personal financial security (up 46% since 23 March). The threat of illness (up 29% since 23 March), while increasing, is of less concern to Aussies than any financial implications.

Aussie concern about COVID-19's impact on daily life rose by 28% between 23rd and 27th March

This increase is driven more strongly by 30-49-year-olds – the demographic with school-aged children, higher household debt and ageing parents. Overall, the growth in concern aligns with Australia's coronavirus case trajectory and increasing intensity and acceleration of government restrictions. When comparing overall concern to that experienced by citizens of other countries two weeks ago, Australian's concern today is in line with that of both Italy and Canada.

There is a significant decrease in bricks and mortar shopping with online purchases varying

Visits to physical retail stores continue to drop largely due to social distancing regulations and enforced isolation. At the same time, more people are shopping online (up from 10% to 22% in the last 6 days), yet 21% have decreased THEIR online shopping propensity due to their personal financial situation or job loss.

72% of Aussies expect a hit on their income by coronavirus measures leading to price sensitivities

Brands will likely experience increased consumer price sensitivity and will need to prove their 'value' as we move through this crisis. Purchase decisions on travel, cars, maintenance, appliances, smartphones and property are now being delayed or stopped. However, younger Australians are considering the drop in property prices may be an advantage for them to enter the market.

New purchases considerations include in-demand video and TV, banking products, stocks and shares; with computers and electronics popular to support the work-from-home era. Insurance purchases remain unchanged since the previous survey as Australians crave security in this time of crisis.

76% of Aussies want authentic action from brands that does not exploit the crisis situation

As we're living through the acute outbreak phase, Kantar Australia Chief Commercial Officer Jonathan Sinton says Australians will remember brands that make a positive contribution during this hugely stressful and disrupted time in their lives.

"Younger Australians in particular are looking to brands they trust to talk about how they could be helpful and inform them of efforts to face the situation. This is a unique period in history where brands in all sorts of categories can find new and genuinely useful ways to be relevant in consumers' lives, and its actions now could define it for years to come. But brands must be cautious that Australians are not looking for their brands to change who they are. Disingenuous or exploitative tactics will get called out. Authenticity is key. Now is a time to live up to the brand's values or positioning strategy. Be useful; and be on brand."

Kantar's COVID-19 Barometer is the leading syndicated study on how COVID-19 is influencing consumer behaviour, attitudes and expectations, covering over 50 markets.

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