

Millennials poised to lead travel and spending during holiday season impacted by coronavirus pandemic

Latest COVID-19 study reveals Millennials are 73% more likely to spend more, 39% more likely to travel this holiday season

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EINPresswire.com/ -- [MRI-Simmons](#), the essential consumer truth set, today announced the release of its latest COVID-19 Consumer Study, providing in-depth analysis of consumer behaviors and attitudes resulting from the coronavirus pandemic. Among its many findings, the ongoing study showed Millennials are 73% more likely than the average adult to spend more this holiday season, and 39% more likely to travel. The study also revealed this inclination to spend more and to travel is even more pronounced among working Millennials who have children.

Table 1. Thinking about the holidays overall, please tell us if you are planning to spend more, the same, or less this year versus last year. <i>Vertical % (Index to Adults 18+)</i>	Adults 18+	Millennials	Working Millennials w/ kids
<i>Source: MRI-Simmons COVID-19 Consumer Study, Oct 2020</i>			
Spend more this holiday season	11%	19% (173)	22% (197)
Spend the same this holiday season	51%	45% (88)	44% (85)
Spend less this holiday season	37%	36% (95)	34% (92)

Table 2. Thinking about the next 12 months, do you think that the economy and business conditions in this country as a whole will be better or worse one year from now? <i>Vertical % (Index to Adults 18+)</i>	Adults 18+	Millennials	Working Millennials w/ kids
<i>Source: MRI-Simmons COVID-19 Consumer Study, Oct 2020</i>			
Household will be financially better one year from now	27%	35% (130)	35% (132)
Household financially better now than one year ago	14%	18% (129)	20% (143)

Tables 1 and 2

Planned Spending

Nineteen percent of Millennials say they'll spend more this holiday season than last year, compared to just 11% of total adults. Millennials who are working parents are nearly two times as likely as the average adult to spend more. (See Table 1.)

Perhaps the main driver of Millennials' willingness to spend more this holiday season resides in their financial optimism. 35% of Millennials feel their household will be better off a year from now (Index 130), and 18% feel they're better off today than a year ago (Index 129). These sentiments are even more pronounced among working Millennials with kids. (See Table 2.)

Purchase Intent

Millennials are more likely to make purchases across a wide variety of categories, and working

Millennial parents index even higher across these categories. (See Table 3.)

“This holiday season is unlike any in our memory,” said Karen Ramspacher, SVP Innovation and Insights at MRI-Simmons. “In this COVID-19 holiday season, understanding the mindset and media habits of the Millennial consumers will be critical for travel and retail brands looking to drive revenue and capture mind share.”

Planned Travel

Like the average adult, Millennials are planning to participate in traditional holiday activities like home decoration, watching holiday content, and having smaller, more intimate gatherings. Perhaps more interestingly, nearly one in every five Millennials will travel this holiday season, which is 39% more likely than the average adult. Working Millennials with kids are 44% more likely to travel for the holidays compared to the average adult. (See Table 4.)

Of Millennials planning to travel, the majority (71%) will head to a nearby US destination, but working Millennial parents are nearly twice as likely to be planning a trip abroad (28%, Index 183) or even a cruise (18%, 187). (See Table 5.)

Travel Motivations

It’s no surprise that people travel over the holidays to see friends and family – and 79% of Millennials say that’s what they’re up to. Among those who plan to travel, working Millennial parents are 56% more likely to say they’re traveling to “get away” or for “vacation.” (See Table 6.)

To learn more, register for MRI-Simmons’ complimentary COVID-19 webinar on November 12,

Table 3. COVID-19 Holiday Season Purchase Plans Top-10 Indexing Categories Vertical % (Index to Adults 18+)	Adults 18+	Millennials	Working Millennials w/ kids
Source: MRI-Simmons COVID-19 Consumer Study, Oct 2020			
Gaming devices (e.g., PlayStation, Sony, Xbox, Nintendo)	37%	58% (162)	61% (168)
Sports / fitness equipment (e.g., weights, bike, treadmill, golf clubs etc.)	32%	50% (154)	52% (162)
Luxury goods (e.g., watches, jewelry, etc.)	32%	49% (155)	51% (161)
Major household appliances (e.g., refrigerator, dishwasher, washing machine, etc.)	33%	47% (143)	50% (153)
Furniture	38%	52% (143)	55% (151)
Automobile or other vehicle (e.g., car, truck, motorcycle)	28%	42% (147)	43% (150)
Toys & games	56%	76% (137)	78% (143)
Mobile phone/ smartphone	42%	57% (137)	59% (142)
Accessories (e.g., costume jewelry, sunglasses, etc.)	48%	63% (131)	65% (136)
Consumer electronic products (e.g., TV, tablet, electronic readers, headphones, etc.)	52%	68% (131)	69% (133)

Table 4. Please tell us if you are planning to do any of the following for the holidays this year. Vertical % (Index to Adults 18+)	Adults 18+	Millennials	Working Millennials w/ kids
Source: MRI-Simmons COVID-19 Consumer Study, Oct 2020			
Decorate my home	48%	50% (104)	52% (108)
Watch holiday content	43%	47% (108)	45% (104)
Have smaller more intimate gatherings in person	33%	35% (104)	35% (104)
Bake/cook more as gifts	26%	29% (114)	30% (115)
Zoom/video instead of in person gathering	22%	29% (128)	29% (132)
Donate money/goods to charity	26%	24% (94)	26% (99)
Listen to holiday related podcasts	12%	19% (160)	20% (167)
Travel for the holidays	14%	19% (139)	20% (144)
Cancel traditional large meal	20%	18% (93)	19% (99)
Read/listen to holiday specific books	13%	18% (141)	19% (145)
Read holiday specific magazines	10%	13% (131)	16% (159)
Donate time to charity	12%	13% (111)	15% (127)
Large gathering/event	9%	12% (136)	13% (157)

Tables 3 and 4

Table 5. What kind of destination are you planning? (for holiday travel) Vertical % (Index to Adults 18+)	Adults 18+	Millennials	Working Millennials w/ kids
Source: MRI-Simmons COVID-19 Consumer Study, Oct 2020			
A nearby U.S. destination	66%	71% (107)	72% (110)
A distant U.S. destination	38%	37% (95)	41% (107)
A foreign country that is allowing U.S. visitors	15%	22% (145)	28% (183)
Taking a cruise	10%	15% (156)	18% (187)
Other	2%	3% (129)	2% (101)

Table 6. You mentioned you are planning to travel for the holidays this year. What is your reason for travel this holiday season? Vertical % (Index to Adults 18+)	Adults 18+	Millennials	Working Millennials w/ kids
Source: MRI-Simmons COVID-19 Consumer Study, Oct 2020			
Visit relatives/friends	81%	79% (97)	76% (94)
Vacation/get away	41%	52% (127)	64% (156)
Other	3%	4% (143)	4% (144)

Tables 5 and 6

2020 by visiting: <https://bit.ly/3kYyslv>.

About the COVID-19 Consumer Insights Study

The MRI-Simmons COVID-19 Consumer Insights Study explores attitudes and behaviors related to the pandemic, including the impact COVID-19 has had on product purchases and intent, delayed, postponed and cancelled activities, media usage and preferences by category and platform, and much more. The October COVID-19 Study was an online study fielded September 15th to September 29th 2020 across a nationally representative sample of 4,854 adults in the US. Final data was weighted and projected to the US population for tabulation and fused to MRI-Simmons national datasets for deeper profiling.

About MRI-Simmons

MRI-Simmons is the leading provider of insights on the American consumer. With thousands of attitudinal and behavioral data points, gathered through ongoing surveys and passive measurement, MRI-Simmons empowers advertisers, agencies and media companies with deeper insights into the “why” behind consumer behavior.

MRI-Simmons combines best-practice survey methodologies with an innovative technology platform and advanced data visualizations. MRI’s Survey of the American Consumer® is the industry standard for magazine audience ratings. In parallel, the company has been at the forefront of innovation, significantly accelerating the time to insights for brand builders, strategists, planners and sales regardless of their data acumen.

Launched as a joint venture in 2019, MRI-Simmons is co-owned by GfK and SymphonyAI Group, with GfK as the majority partner. To learn more, visit <https://mrisimmons.com>, or follow @MRI-Simmons on Twitter.

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