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# PANDENOMICS

■ OCTOBER 2020

## THE EMERGING POST-COVID-19 CONSUMER

MAPPING THE EVOLUTION OF CONSUMERS' SHIFTING PAYMENT PREFERENCES

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PYMNTS.com is where the best minds and the best content meet on the web to learn about “What’s Next” in payments and commerce. Our interactive platform is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of this dynamic sector and make news. Our data and analytics team includes economists, data scientists and industry analysts who work with companies to measure and quantify the innovation that is at the cutting edge of this new world.

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## PANDENOMICS

This study series measures the impact of the COVID-19 global pandemic on consumer and merchant behavior and explores the accelerated shift to a digital-first world. Pandenomics is a proprietary research and analytic framework and series of insights that measures the shift away from a primarily physical world toward a digital-first counterpart. This framework makes it possible to accurately profile the characteristics of these digital shifters as consumers place an increasing priority on preserving their personal and familial health and safety as they make decisions about doing business in the world.



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# INTRODUCTION

**T**he United States is now seven months into the COVID-19 pandemic. Most stay-at-home orders have ceased, but the death toll has surpassed 200,000, and 42 states and territories are watching their infection rates continue to climb.<sup>1</sup>

The number of recorded COVID-19 cases is persistently rising, but consumer behavior in the face of the pandemic is stabilizing. PYMNTS has been closely tracking the COVID-19 pandemic's impact on consumers' lives and their shopping habits since March 6. Our research over the past seven months has shown consumers' increasing preference for online and digital in-store payment options and highlighted widespread and possibly permanent changes to the ways that consumers shop and pay.

We went back into the field on Sept. 10 and observed that this shift is now stronger than ever. We surveyed a census-balanced panel of 1,958 U.S. consumers about their shopping and payment preferences, the factors driving those preferences and how they expect the pandemic to play out to find out how commerce is set to change during the pandemic and beyond. Our latest study details these findings.

## **This is what we learned.**

<sup>1</sup> Covid in the U.S.: Latest Map and Case Count. The New York Times. 2020. <https://www.nytimes.com/interactive/2020/us/coronavirus-us-cases.html>. Accessed October 2020.

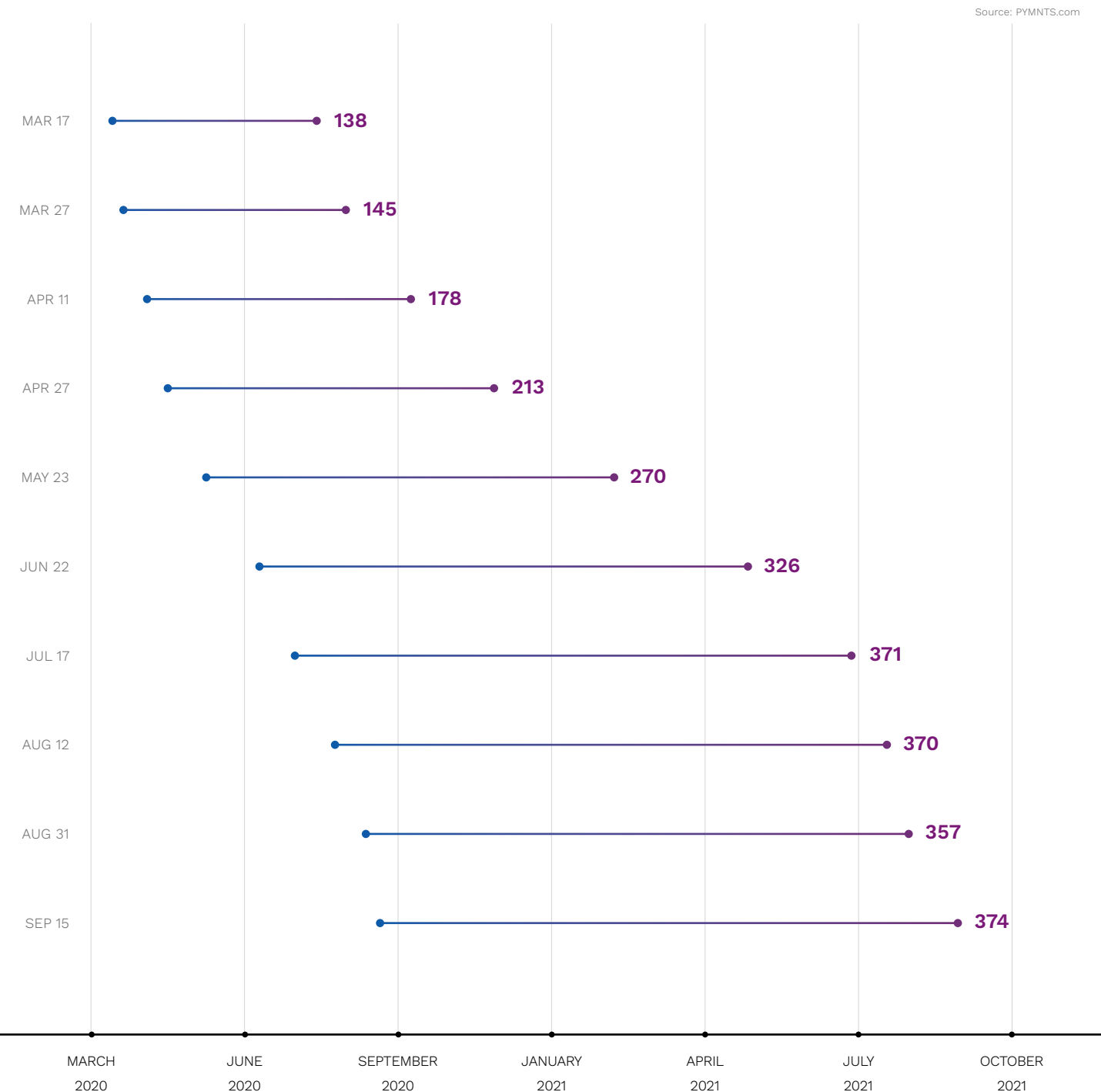
PART I: READING THE TEA LEAVES

**Consumers expect the pandemic to last almost three times longer than they thought it would last in March.**

Our research consistently shows that as the pandemic lasts longer, consumers believe more time will pass before their lives return to normal. The average consumer now believes it will take 374 days before the pandemic’s impact on their lives subsides. This is approximately 2.7 times as long as they expected back on March 17.

It is also worth noting that the pandemic has already outlasted consumers’ original expectations. The average consumer anticipated the pandemic to last 138 days on March 17. It has now been 212 days since March 17, meaning that the first projected deadline has already come and gone. There is still no end in sight to this crisis, and consumers’ projections for the pandemic’s duration are growing longer.

**FIGURE 1:**  
**HOW LONG CONSUMERS BELIEVE THE PANDEMIC WILL LAST**  
 Average number of days consumers believe the pandemic will continue to impact their lives, by date



PART I: READING THE TEA LEAVES

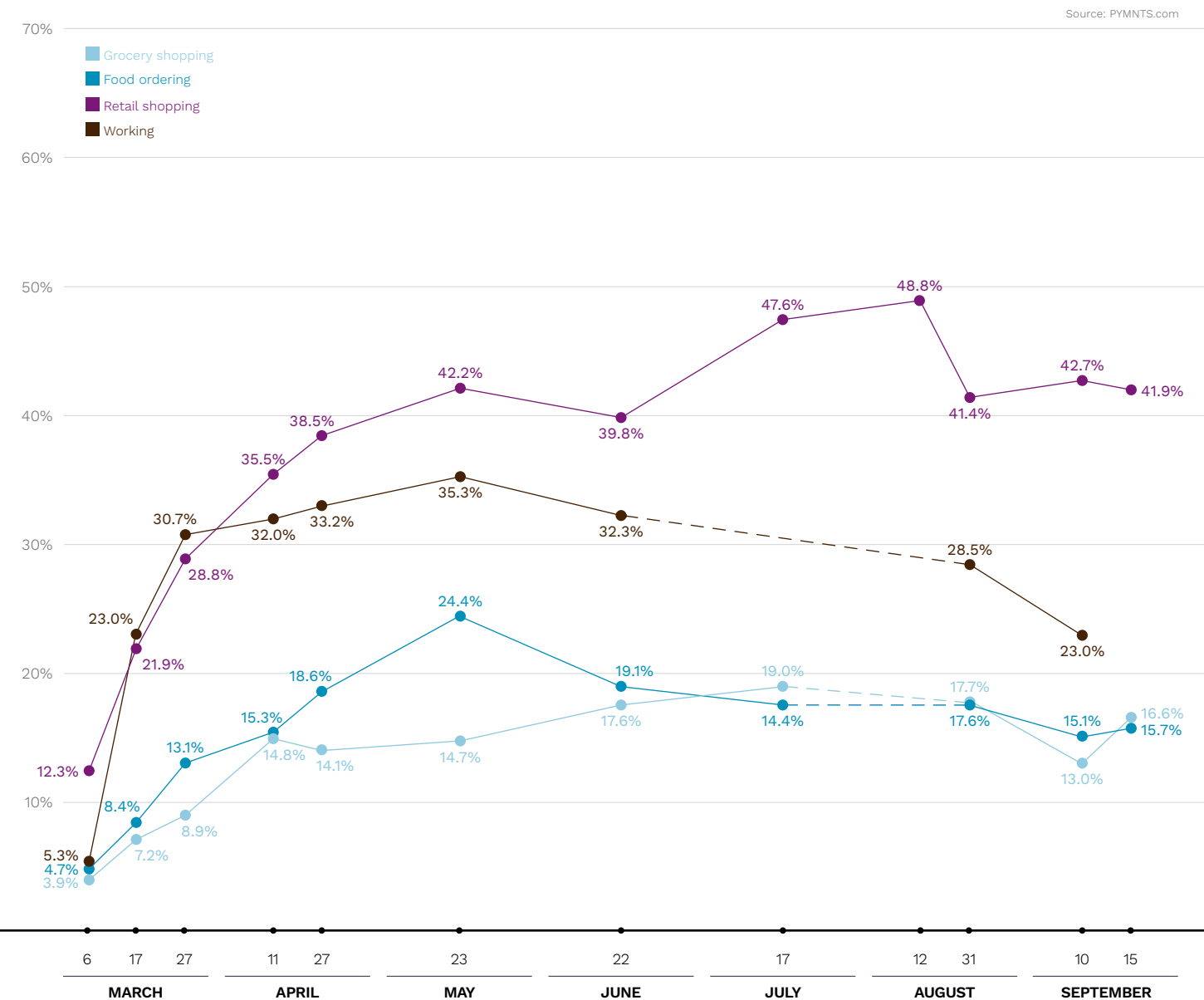
**The digital shift looks more permanent than ever, with eight out of 10 digital shifters planning to keep shopping as they do now after the pandemic has subsided.**

Consumers' shift to digital commerce had been progressing for years before the pandemic began, but the original COVID-19 outbreak and subsequent World Health Organization (WHO) pandemic declaration accelerated it far more than anyone had predicted. The rapid and widespread closure of nonessential brick-and-mortar businesses and the enactment of stay-at-home mandates pushed consumers online in droves. It is now seven months into the pandemic, and this shift appears to be slowing. There is no sign that consumers who have switched to shopping and paying online have gone back to stores, but there are signs that many of the consumers who wanted to make the shift to digital-first shopping have already done so.

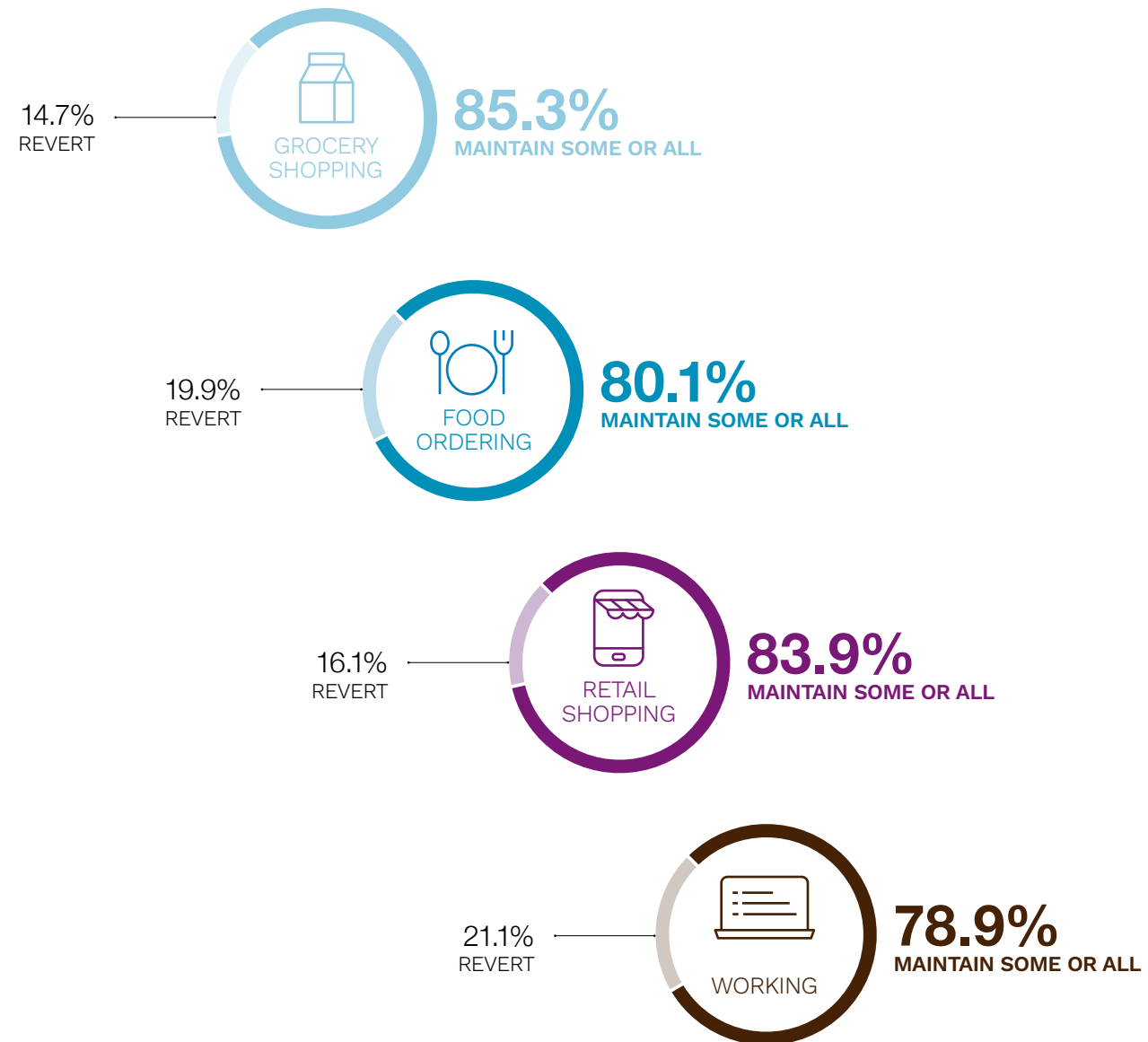
The strong majority of those who have shifted to working, ordering takeout, acquiring groceries and retail shopping online say they will maintain either some or all of these changes, while only a small fraction plan to revert back to their prepandemic shopping habits.

The biggest change of all will likely be the share of consumers shopping for groceries online. Our research shows that 85.3 percent of consumers who have shifted to grocery shopping online plan to maintain at least some and possibly all of their new digital shopping habits, meaning only 14.7 percent plan to resume shopping in physical grocery stores. This compares to 83.9 percent who plan to maintain some or all of their newfound retail shopping habits and 80.1 percent who plan to maintain some or all of their food ordering habits. A smaller share plan to keep working from home online after the pandemic has subsided: 78.9 percent of those who have shifted to a more remote working arrangement say they will likely keep working remotely to some degree after it does.

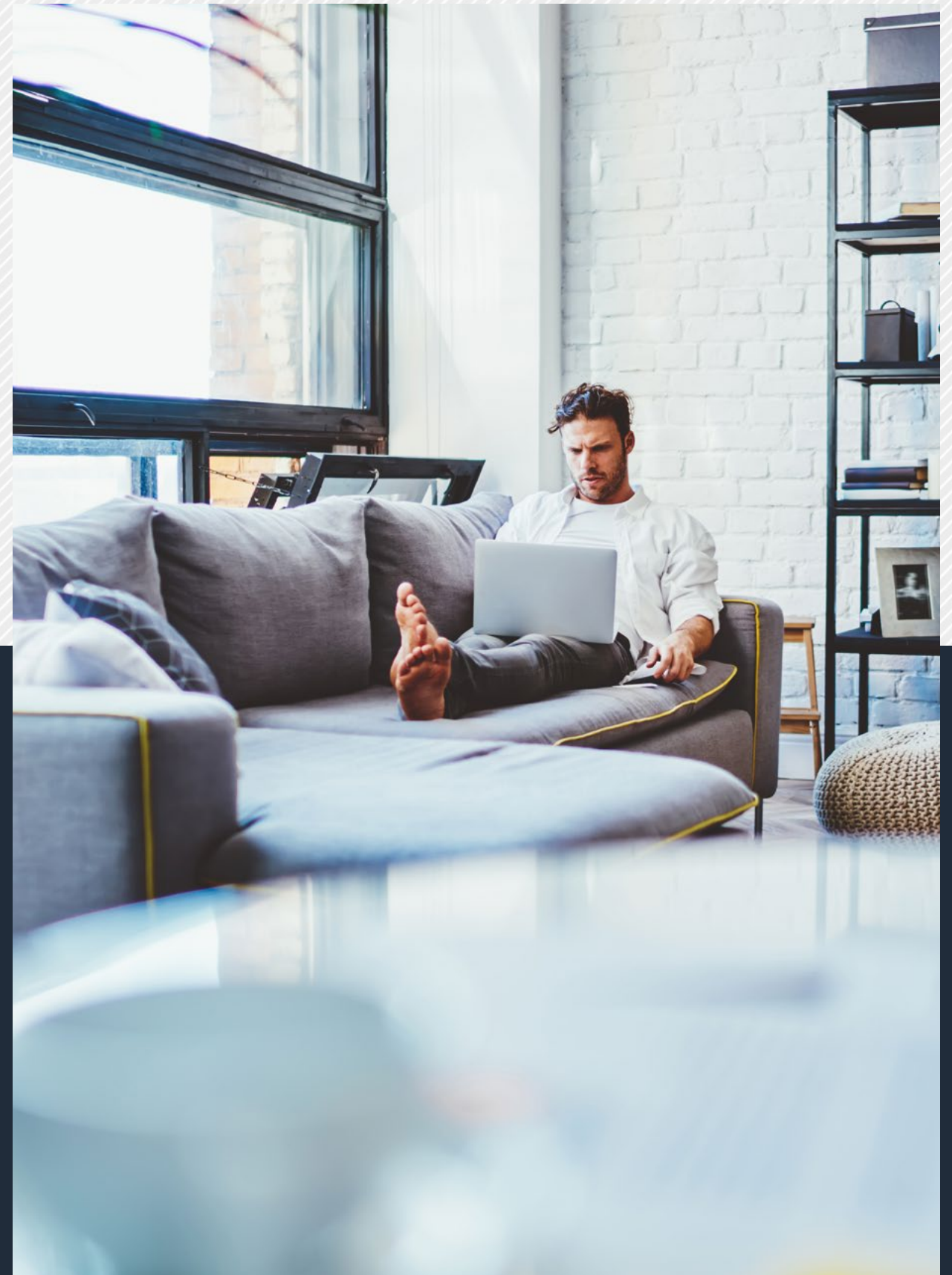
**FIGURE 2:**  
**MEASURING THE PROGRESS OF THE DIGITAL SHIFT**  
Share of consumers who have shifted online for select activities, by date



**FIGURE 3:**  
**HOW MANY CONSUMERS WILL STAY ONLINE AFTER THE PANDEMIC HAS SUBSIDED**  
Share of consumers who have shifted select activities online who plan to retain or revert their behavior when the pandemic subsides



Source: PYMNTS.com



## PART I: READING THE TEA LEAVES

## Consumers are shopping more online out of caution, but also because merchants have improved their digital offerings.

The digital shift accelerated out of necessity and is being sustained by choice. Most of the nonessential businesses that closed when the pandemic began have since reopened, and many of the restrictions on consumers' movements have been retracted, but consumers are sticking with digital shopping.


The primary reason for avoiding physical stores is fear of contracting COVID-19. This is especially true when it comes to ordering via food aggregators and shopping for grocery and retail products. Our research shows that 45.3 percent of consumers who are using food aggregators more now than they did before the pandemic began are doing so because they fear restaurants might be crowded, for example, and 42.8 percent say they are using food aggregators because they do not want to go outside their homes.

Consumers who are grocery shopping more online now than they did before the pandemic cite similar concerns. Our research shows that 57 percent are grocery shopping online more because they worry that shops are crowded, and 56.3 percent are doing so because they are worried they will be infected if they go to the store. We found that 39.8 percent say they simply do not want to leave their homes.

TABLE 1:

**WHY MORE CONSUMERS ARE MAKING THE DIGITAL SHIFT**

Share of consumers using food aggregators more often for select reasons, by date


 FOOD AGGREGATORS	April 27	May 23	September 10
• Do not want to go outside	53.9%	50.5%	42.8%
• Usual restaurants are closed	47.7%	44.3%	27.1%
• Restaurants might be crowded	18.0%	29.1%	45.3%
• Service works better since the pandemic	17.0%	13.5%	22.8%
• Wider varieties offered	14.0%	13.4%	15.1%
• Had never used one before	8.4%	12.8%	13.1%
• Unable to leave home	11.1%	11.2%	7.6%
• Lower prices	10.7%	9.6%	10.1%
• Other	4.6%	3.6%	4.1%

Source: PYMNTS.com

TABLE 2:

**WHY MORE CONSUMERS ARE MAKING THE DIGITAL SHIFT**

Share of consumers grocery shopping online more often for select reasons, by date

 ONLINE GROCERIES	April 27	May 23	September 10
• Might get COVID-19 from going to stores	68.8%	67.2%	56.3%
• Stores might be crowded	38.5%	53.5%	57.0%
• Do not want to go outside	50.2%	40.6%	39.8%
• Service works better since the pandemic	28.5%	35.9%	51.9%
• Wider varieties offered	7.2%	10.2%	16.1%
• Unable to leave home	8.9%	9.5%	7.3%
• Usual stores are closed	10.3%	9.2%	7.9%
• Lower prices	5.0%	5.2%	11.7%
• Other	3.3%	3.0%	2.3%


Source: PYMNTS.com



TABLE 3:

**WHY MORE CONSUMERS ARE MAKING THE DIGITAL SHIFT**

Share of consumers retail shopping online more often for select reasons, by date

 ONLINE SHOPPING	April 27	May 23	September 10
• Do not want to go outside	62.0%	59.8%	52.8%
• Stores might be crowded	34.4%	44.0%	51.7%
• Usual stores are closed	39.0%	38.2%	18.7%
• Unable to leave home	9.6%	13.0%	9.7%
• Service works better since the pandemic	15.2%	12.5%	27.8%
• Wider varieties offered	13.6%	10.6%	22.7%
• Lower prices	9.5%	6.9%	12.8%
• Had never shopped online before	3.7%	5.8%	4.7%
• Other	4.8%	3.7%	6.4%

Source: PYMNTS.com

We see the same pattern for online retail shoppers. Among consumers who are retail shopping online more often now than they did before the pandemic began, 52.8 percent say they are doing so because they do not want to go outside their homes and 51.7 percent say they are doing so because shops are crowded.

One other element is prompting consumers to keep their new digital shopping habits: Shopping online is a lot more convenient now than it was before the pandemic began, especially when it comes to buying groceries. Our research shows that 51.9 percent of consumers are now grocery shopping online because services such as curbside pickup work better now than they did before the pandemic's onset. This share has sharply risen: 35.9 percent were grocery shopping online on May 23 and 28.5 percent were doing so on April 27.

PART II: WINNING OVER DIGITAL-FIRST CONSUMERS

**The fear of infection is driving baby boomers and seniors to embrace digital shopping. Generation Z consumers and millennials are turning to digital channels for their added convenience and data security.**

Consumers from different generations and income brackets often have very different reasons for wanting to shop with merchants that provide digital purchasing options, with one exception: fear of contracting COVID-19. The most common reason consumers say they want to shop with merchants with digital offerings is the fear they might contract COVID-19.






This reasoning is most prevalent among baby boomers. Forty-seven percent of baby boomers and seniors who choose merchants for their digital offerings say it is because they might otherwise contract COVID-19, and 41.5 percent of Generation X consumers and 33.6 percent of millennial consumers say the same.

Gen Z members appear more drawn to the ease and convenience of digital commerce. It is the most likely age group to say its members would shop at merchants with digital capabilities because doing so is easier and more convenient than shopping in stores. Our survey reveals that access to digital features impacts 28.3 percent of Gen Z consumers' decisions about where to shop, whereas the corresponding figure was 20.2 percent for baby boomers and seniors.

Millennials have a wholly different take. They are the most likely to value transactional security in their digital purchasing experiences, as 9.7 percent say they want merchants to provide digital options because the data security is better. This is cited by only 2.7 percent of baby boomers and seniors and 7.4 percent of Gen X consumers.

ALL CONSUMERS ARE INTERESTED IN DIGITAL PAYMENT OPTIONS TO HELP THEM AVOID COVID-19, BUT NO GROUP HAS MORE INTEREST THAN BABY BOOMERS AND SENIORS.

**TABLE 4:**  
**WHY CONSUMERS IN DIFFERENT GENERATIONS PREFER MERCHANTS WITH DIGITAL CAPABILITIES**  
Share in different generations who would choose merchants with digital capabilities for select reasons

	 Generation Z	 Millennials	 Bridge millennials	 Generation X	 Baby boomers and seniors
• To avoid contracting COVID-19	37.2%	33.6%	38.6%	41.5%	47.0%
• Ease and convenience	28.3%	23.2%	24.2%	20.0%	20.2%
• Speed	18.2%	18.7%	14.2%	14.7%	8.8%
• No need to go to stores	10.8%	9.5%	11.9%	13.3%	19.0%
• Better data security	4.2%	9.7%	6.9%	7.4%	2.7%
• Lower fraud risk	0.0%	5.4%	4.3%	1.8%	1.9%
• Other	1.2%	0.0%	0.0%	1.3%	0.4%

Source: PYMNTS.com



PART II: WINNING OVER DIGITAL-FIRST CONSUMERS

**High-income consumers want convenient digital shopping experiences, mid-income consumers want technology to save them time and low-income consumers want to avoid stores.**

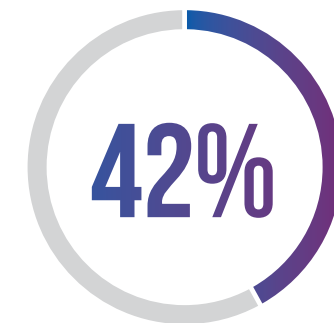
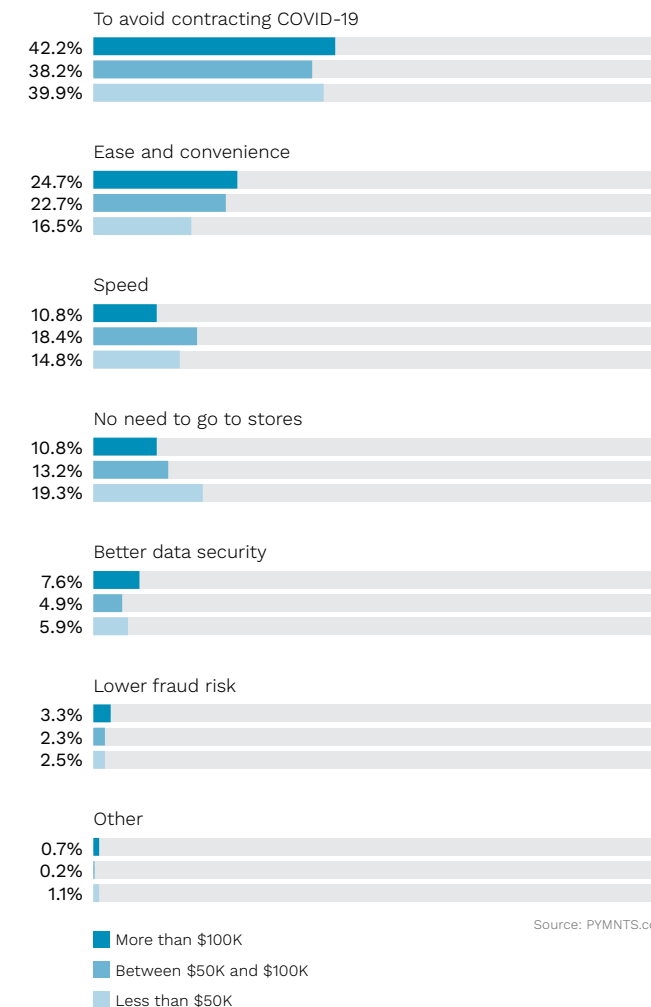
Consumers of different annual incomes want different types of connected experiences. High-income consumers stand apart with their desire for convenience, for example. Our survey shows that 24.7 percent of those in the highest income bracket who choose merchants based on digital offerings do so because it makes shopping more convenient. This is slightly higher than the 22.7 percent of mid-income consumers and much higher than the 16.5 percent of low-income consumers who say the same.

Mid-income consumers value convenience but are more likely than members of other income brackets to value purchasing speed, with 18.4 percent saying that they shop with digitally savvy merchants because it is faster. These shares are 10.8 percent and 14.8 percent for high-income and low-income consumers, respectively.

Low-income consumers prefer to shop from home. They are more likely than members of any other income bracket to prefer shopping with merchants that offer digital capabilities because this allows them to shop without going to the store: 19.3 percent said so. This compares to 10.8 percent of high-income consumers and 13.2 percent of mid-income consumers.

**FIGURE 4:**  
**WHY CONSUMERS IN DIFFERENT INCOME BRACKETS PREFER MERCHANTS WITH DIGITAL CAPABILITIES**

Share in different income brackets who would choose merchants with digital capabilities for select reasons



Forty-two percent of high-income consumers are interested in digital capabilities to help them avoid exposure to COVID-19.

## PART II: WINNING OVER DIGITAL-FIRST CONSUMERS

**Around two out of three consumers want to be able to order online for delivery, and six out of 10 want to be able to order online for curbside pickup.**

The most common digital capabilities consumers want merchants to offer are online ordering for delivery and online ordering for curbside pickup. Our research shows that 65.7 percent of all consumers believe it is important for retailers to allow them to purchase items online for delivery and 58.3 percent believe that businesses should enable curbside pickup. This shows that consumers would rather keep out of brick-and-mortar stores if possible.

Sometimes going to the store is inevitable, but consumers today want to be sure their retailers have the products they need before they leave the house. It is for this reason that 54.8 percent of consumers believe merchants should provide inventory status updates online.

Consumers that do go into stores want to be able to pay without touching anything. We find that 53.5 percent of consumers believe it is important for merchants to accept contactless card payments, and 50.1 percent want to be able to pay without touching card readers.

TABLE 5:

**HOW CONSUMERS PRIORITIZE DIFFERENT TYPES OF DIGITAL CAPABILITIES**

Share of consumers who believe merchants should provide select digital features, by order of importance

	ORDER OF IMPORTANCE				TOTAL
	1	2	3	Other	
• Online ordering for delivery	19.1%	18.2%	11.7%	16.8%	<b>65.7%</b>
• Online ordering for curbside pickup	14.8%	17.7%	10.3%	15.5%	<b>58.3%</b>
• Contactless payments acceptance	11.2%	14.1%	11.9%	16.3%	<b>53.5%</b>
• Pay without touching card readers	7.7%	11.8%	11.0%	19.6%	<b>50.1%</b>
• Online inventory status	22.3%	10.3%	8.5%	13.8%	<b>54.8%</b>
• In-store mobile wallet acceptance	2.7%	6.1%	6.0%	17.5%	<b>32.2%</b>
• Other	0.6%	0.1%	0.1%	3.1%	<b>3.9%</b>

Source: PYMNTS.com

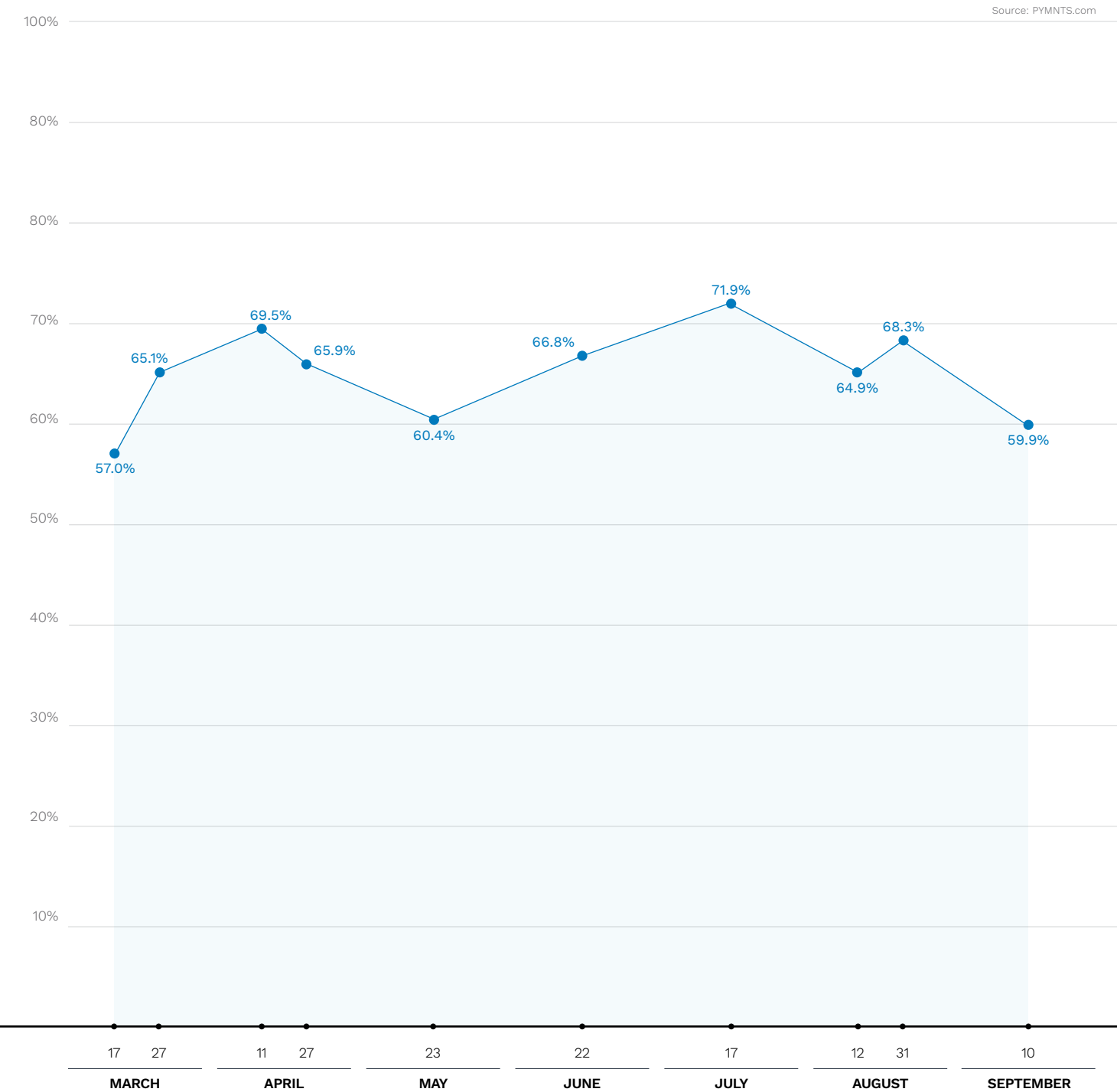
FIFTY-SIX PERCENT  
OF CONSUMERS SAY  
THEY BELIEVE  
IT IS IMPORTANT  
FOR MERCHANTS  
**TO PROVIDE CURBSIDE  
PICKUP OPTIONS.**

PART III: THE PANDEMIC IN CONTEXT

## Consumers continue to fret over how the pandemic might impact their lives.

It has now been seven months since the pandemic was first declared, but many U.S. consumers remain undecided about how dangerous it is. Their worries about COVID-19 have been oscillating since March, reaching their lowest point since March 17 on Sept. 10. Our latest survey shows that 59.9 percent of all consumers are now “very” or “extremely” concerned about the pandemic, down from the 68.3 percent who said the same on Aug. 31.

**FIGURE 5:**  
**HOW CONCERNED CONSUMERS ARE ABOUT THE COVID-19 PANDEMIC**  
Share of consumers who are either “very” or “extremely” concerned



PART III: THE PANDEMIC IN CONTEXT

### Health woes loom large, while financial concerns are fading.

Not all consumers are convinced that the COVID-19 virus poses a real threat, but those who do feel more concerned about dying than they have since April 11. Our latest study shows that 30.8 percent of concerned consumers now say they worry they might die, up from 28.8 percent who said the same on May 23 and 30.2 percent on April 27.

Fear of infecting close ones is still the most common pandemic-related concern, however, with 31 percent of consumers who are at least “slightly” concerned about the pandemic saying their concern is because they are worried about infecting their friends and family members. This is slightly less than the share who said the same on May 23, when 31.9 percent of all consumers reported feeling “very” or “extremely” concerned about the pandemic.

Consumers’ worries over dying and infecting their family and friends remain high, but their concerns over the pandemic’s financial impacts on their lives have been steadily decreasing. Our research shows that 3.2 percent of consumers are now worried about losing their jobs, for example — less than what we have been observing since the pandemic began.

We also see fewer consumers expressing worries over their investments now than when the pandemic first began. Our survey shows that 4.9 percent of consumers are more concerned that their investments will lose value during the pandemic than they are about anything else. This is less than the 5.9 percent who said the same on May 23 and lesser still than the 6.7 percent who cited this fear on March 17, right after the pandemic was first declared.

TABLE 6:

**HOW CONSUMERS’ WORRIES ABOUT THE PANDEMIC HAVE SHIFTED OVER TIME**

Share of concerned consumers citing select factors as their primary reasons for their worries, by date

	MAR 17	MAR 27	APR 11	APR 27	MAY 23	SEP 10
• Could get friends or family sick	<b>37.2%</b>	36.1%	31.4%	27.4%	31.9%	31.0%
• Could die	25.2%	27.9%	<b>31.1%</b>	30.2%	28.8%	30.8%
• Could lose social contacts	3.8%	4.0%	4.6%	<b>5.8%</b>	4.8%	5.6%
• Could lose access to activities	2.5%	<b>3.3%</b>	2.5%	3.2%	2.9%	2.3%
• Could lose investment values	<b>6.7%</b>	6.0%	5.1%	5.3%	5.9%	4.9%
• Could miss extended period of work	<b>11.6%</b>	8.3%	6.4%	6.9%	5.9%	8.2%
• Could become unemployed	<b>4.8%</b>	4.1%	<b>4.8%</b>	4.4%	4.3%	3.2%
• Partner could become unemployed	3.1%	2.7%	3.0%	3.4%	<b>3.6%</b>	2.8%
• Could get working hours reduced	2.2%	1.9%	2.9%	<b>3.0%</b>	2.2%	2.5%
• Has been unemployed	0.2%	2.0%	3.3%	<b>4.5%</b>	3.7%	3.6%
• Partner has been unemployed	0.0%	0.5%	1.8%	1.7%	1.6%	<b>2.4%</b>
• Work from home without childcare	0.2%	0.6%	0.5%	1.0%	1.0%	<b>1.6%</b>
• Other	2.6%	2.7%	2.5%	<b>3.4%</b>	3.3%	1.4%

Source: PYMNTS.com



Thirty-one percent of consumers who are concerned about the COVID-19 pandemic worry because they might infect their family or friends.

## Fear of dying is highest among low-income consumers and baby boomers and seniors.

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Consumers of all ages and income brackets share similar levels of concern regarding the pandemic, but they tend to worry for very different reasons. Gen Z is far more concerned than other demographics about infecting their friends and family members, for example, while baby boomers and seniors are disproportionately worried that they might die from the virus. Our research shows that 42.8 percent of Gen Z respondents who are “very” or “extremely” concerned about the pandemic worry primarily because they fear they might get their friends or family members sick, compared to 34 percent of millennials. We also observe 29.6 percent of “very” or “extremely” concerned Gen X consumers citing the fear that they might infect others as the primary cause for their concern.

Mid-income consumers — those who earn between \$50,000 and \$100,000 per year — share Gen Z’s fears about infecting others. They are the most likely income bracket to cite this as their primary worry about the pandemic, at 35.5 percent. This compares with 30.5 percent of high-income consumers, those earning more than \$100,000 per year, and 27.3 percent of consumers earning less than \$50,000 — low-income consumers. Mid-income consumers are also the most likely group to be worried primarily about getting too sick to be able to work for an extended period and to fear they might lose their jobs.






THE PRIMARY CONCERN FOR 37.4 PERCENT OF CONSUMERS EARNING LESS THAN \$50,000 PER YEAR ABOUT THE COVID-19 PANDEMIC IS THE **FEAR OF DYING.**

Low-income consumers tend to be more concerned about dying themselves. Consumers earning less than \$50,000 per year are by far the most likely group to say they are chiefly worried that they might die during the pandemic, with 37.4 percent citing it as their primary fear. This compares to 28.2 percent of high-income consumers and 27.7 percent of mid-income consumers who say the same. They are also the most likely to worry because they have already lost their jobs because of the pandemic.

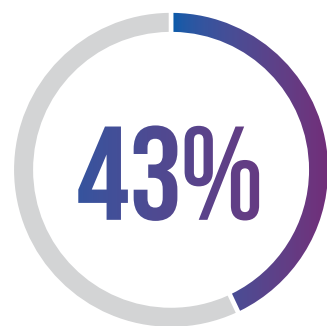
High-income consumers have far different priorities. They are disproportionately likely to say they are chiefly worried that their investments might lose value, with 8.3 percent of high-income consumers citing this as their biggest fear. Only 2.9 percent and 2.5 percent of mid- and low-income consumers cite this fear, respectively.

**TABLE 7:**  
**WHY CONSUMERS ARE CONCERNED ABOUT THE PANDEMIC**

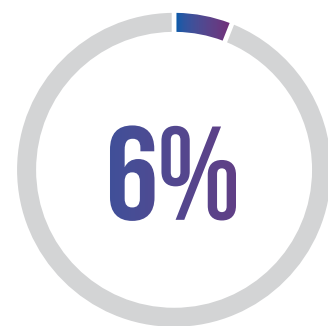
Share of consumers citing select factors as reasons for their concern, by generation

	 Generation Z	 Millennials	 Bridge millennials	 Generation X	 Baby boomers and seniors
• Could get friends or family sick	<b>42.8%</b>	34.0%	29.4%	29.6%	28.9%
• Could die	21.8%	21.9%	21.9%	28.1%	<b>40.5%</b>
• Could lose social contacts	5.5%	4.1%	3.4%	5.3%	<b>7.0%</b>
• Could lose access to activities	<b>5.5%</b>	2.2%	3.4%	1.4%	1.7%
• Could lose investment values	<b>5.9%</b>	5.8%	4.5%	4.6%	4.4%
• Could miss extended period of work	<b>12.4%</b>	7.1%	11.0%	12.2%	5.2%
• Could become unemployed	1.2%	<b>5.9%</b>	5.5%	4.2%	1.1%
• Partner could become unemployed	0.6%	4.0%	<b>4.9%</b>	3.4%	1.3%
• Could get working hours reduced	1.1%	<b>4.9%</b>	6.1%	3.3%	0.8%
• Has been unemployed	0.6%	3.2%	<b>3.5%</b>	2.4%	2.4%
• Partner has been unemployed	1.2%	2.0%	<b>2.6%</b>	1.2%	1.3%

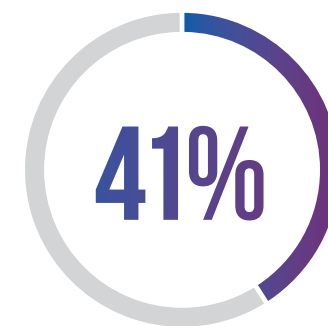
Source: PYMNTS.com



Forty-three percent of Gen Z consumers cite the fear of infecting others as their chief concern about the COVID-19 pandemic.



Six percent of millennials say they are primarily worried about the pandemic because they could lose their jobs.

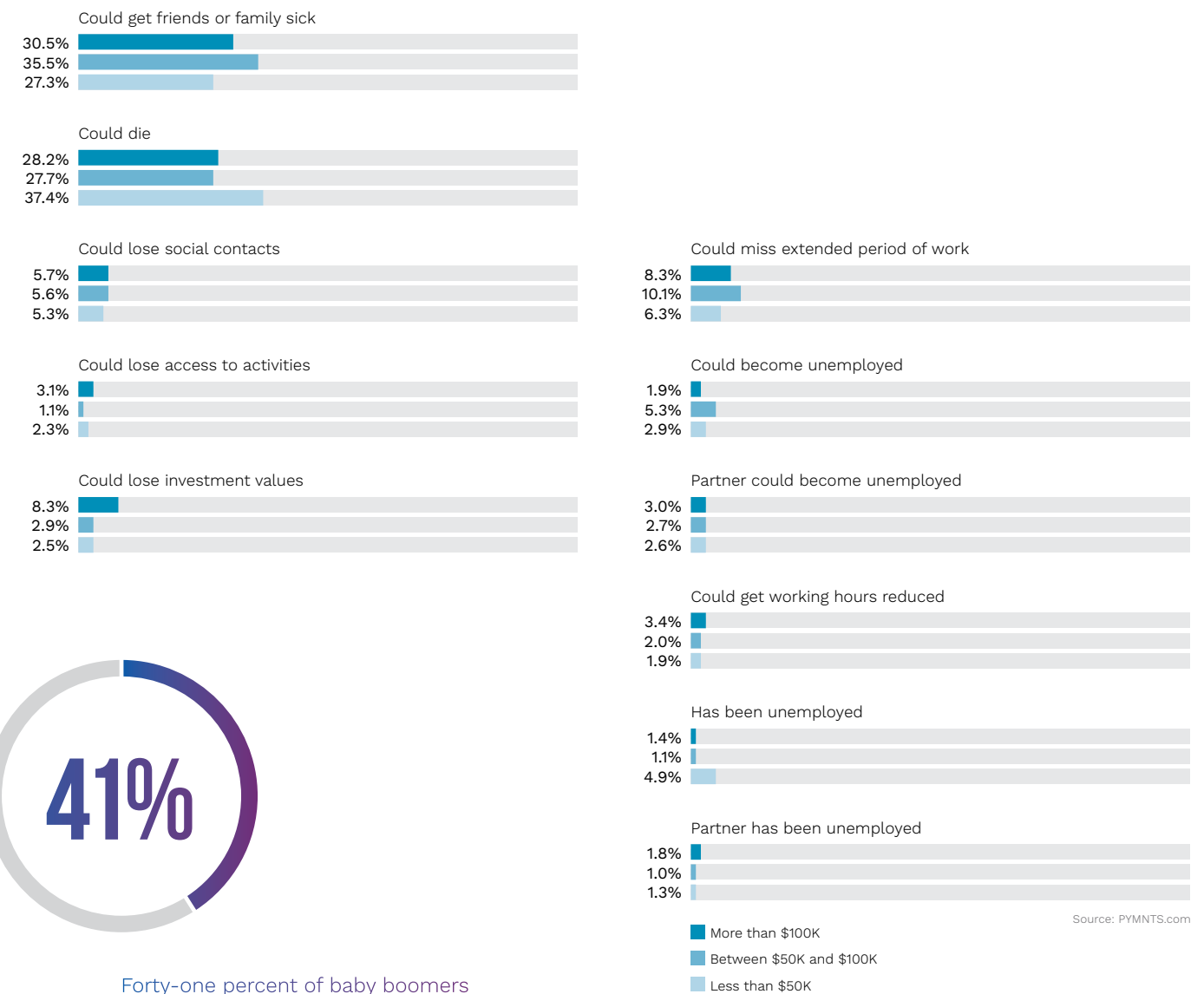


Forty-one percent of baby boomers and seniors are more concerned about dying from COVID-19 than any other factor.

**FIGURE 6:**

**WHY CONSUMERS ARE CONCERNED ABOUT THE PANDEMIC**

Share of consumers citing select factors as reasons for their concern, by income



Source: PYMNTS.com

# CONCLUSION

**C**onsumers' widespread concerns over their own health and safety have driven them online and are now keeping them there, but health and safety are not the only factors at play. Many consumers have genuinely come to enjoy the digital-first shopping experience, whether they order food for delivery via aggregators, purchase retail products for curbside pickup or use touchless payments in stores. These consumers find that the speed and convenience of these digital capabilities is just as appealing as their cleanliness, and this preference has driven most to decide they will never revert to their prepandemic shopping habits. The longer the pandemic rages on, the less likely it becomes that consumers will return to in-store shopping, regardless of what news makes future headlines.

## METHODOLOGY

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PYMNTS issued a survey to a census-balanced panel of 1,958 U.S. residents on Sept. 10 as a follow-up to our continuing series of studies examining consumers' behavioral changes following the COVID-19 outbreak. Respondents were 42.8 years old on average. We found that 52.7 percent were female and 32.8 percent held college degrees. We also collected data from inhabitants of every type of residential environment: 18.7 percent of respondents hailed from large urban areas, 15 percent lived in large cities, 21.5 percent were from small towns and 17.9 percent lived in rural areas.



# DISCLAIMER

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