

The PYMNTS ConnectedEconomy™ Monthly Report benchmarks the digital transformation of consumers across the 10 activities that represent their day-to-day lives. Each month, PYMNTS surveys a population-based sample of roughly 2,500 U.S. consumers to measure the use and adoption of digital tools for how they live, work, shop, eat (how and where they buy food), travel, bank, communicate, stay well, have fun and pay/are paid. This work builds on the 15 studies and more than 21,000 consumers PYMNTS has surveyed since March 6, 2020, and represents the largest and most consistent data set tracking the digital shift accelerated by the pandemic.

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WHAT'S NEXT  
IN PAYMENTS: **THE**  
**CONNECTED**  
**ECONOMY™**

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.

# The ConnectedEconomy™

Monthly Report



**3** WAYS  
CONSUMERS  
ARE DEALING  
WITH  
INFLATION



# INTRODUCTION

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**T**he United States inflation rate hit 8.5% in March 2022 — higher than it had been since 1981.<sup>1,2</sup> Consumers across the country are responding to the added pressure on their finances by cutting back on expenses across the board. In particular, PYMNTS data reveals a shift away from ordering food from restaurants as consumers are now placing delivery orders for groceries to cook meals at home in the hopes of stretching budgets a bit further.

This month's ConnectedEconomy™ Monthly Report tracks how consumers are adjusting their online retail shopping and food ordering habits as finances grow tighter. We surveyed a census-balanced panel of 2,797 consumers as part of our ongoing research into how consumers' online purchasing habits are shifting with broader market trends across the increasingly connected U.S. economy.

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

<sup>1</sup> Author unknown. Consumer Price Index. U.S. Bureau of Labor Statistics. 2022. <https://www.bls.gov/cpi/>. Accessed April 2022.

<sup>2</sup> Chokshi, Niraj. Inflation Continued to Worsen in March, as Gas and Rent Costs Rose. The New York Times. 2022. <https://www.nytimes.com/live/2022/04/12/business/cpi-inflation-report>. Accessed April 2022.



# THE 10 PILLARS

## of the ConnectedEconomy™

Benchmarking consumers' digital behaviors and new routines has been a consistent part of PYMNTS' research since 2016, well before COVID-19 accelerated the shift to digital, but the transition from an app-based world to an ecosystem-driven one was abundantly clear.

PYMNTS accelerated its research efforts in early March 2020, and it now has more observations documenting the shift to digital since the start of the pandemic. PYMNTS' landmark study of 15,000 U.S. consumers, published in June 2021, was intended to further document their digital habits and routines as well as their interest in participating in connected ecosystems to streamline the management of their digital lives.



BANK



BE WELL



COMMUNICATE



EAT



HAVE FUN



LIVE



MOVE



PAY



SHOP



WORK

## Defining the four key “purchasing classes” of the U.S. consumer

PYMNTS' latest research identified four different types of U.S. shoppers, each of which has their own unique way of making purchases. These four types of “purchasing” classes are defined by the non-food items they purchase and how often they buy them. Each class is responding to rising inflation rates in its own specific way.

- **LIVE LARGE:**

Consumers whose major purchases include higher-ticket items, including electronics, appliances and home furnishings

- **SPLURGE A LITTLE:**

Consumers whose major purchases include alcohol and apparel

- **STICK TO THE ESSENTIALS:**

Consumers whose major purchases are essentials such as gas, health-related items and food items that make up the bulk of their purchases

- **DON'T NEED MUCH:**

Consumers who buy infrequently and only when they need something



**PART I:**  
**The three types of U.S. shoppers**

**Sixty-one percent of all U.S. consumers, 154 million people, are shopping mostly for basic essentials: Gas, health products, food and beverages.** These so-called “stick to the essentials” consumers spend nearly three times as much on gas as they spend ordering from restaurants.

Gasoline is the single most common purchase “stick to the essentials” consumers make, with 65% of this group, or 101 million consumers, having purchased gas in the last month. Just 48% of them bought health or personal care items during that time, and 24% bought non-alcoholic food and beverages.

“Splurge a little” consumers are the second-most common type of shopper in the U.S., but they still account for just a little more than one-third as many consumers as “stick to the essentials” consumers. This group mainly splurges on food, beverages and personal care items, buying more of these products than any other group. Ninety-nine percent bought food last month, while 94% bought health or personal care items.

The ConnectedEconomy™’s big-ticket buyers — “live large” consumers — make up just 10% of the population, but they buy more of almost everything than everyone else. What truly sets them apart from “splurge a little” consumers, however, is the types of purchases they make. “Splurge a little” consumers buy more clothing, health and personal care products, including makeup, for example, as well as food and beverages. “Live large” consumers buy more of the big-ticket items that most consumers would need to save up for or even finance: electronics and appliances.

**Table 1: Products consumers in different purchasing classes buy**  
Share of consumers who purchased select products in the last month, by purchasing class

	Stick to the essentials	Splurge a little	Live large
N	1682	651	279
N%	60.6%	23.3%	10.3%
Gasoline	65.3%	87.5%	73.9%
Health or personal care items	49.2%	94.4%	71.4%
Nonalcoholic food or beverages	24.2%	98.6%	61.3%
Clothing or clothing accessories	30.7%	76.1%	75.3%
Beer, wine or liquor	29.0%	61.8%	63.9%
Electronics or appliances	11.4%	10.8%	68.0%
Furniture or home furnishings	7.2%	8.6%	59.2%
Building materials or garden equipment and supplies	7.3%	18.7%	52.6%
Automobile	8.8%	0.0%	32.6%
Automotive parts, accessories or tires	7.8%	14.7%	69.1%

Source: PYMNTS.com

“Don’t need much” consumers make up the smallest segment of the U.S. population, representing just 5% of the country’s adults, or roughly 13 million people. These consumers have not made retail purchases of any kind in the past month other than groceries.



PART I:  
The three types of U.S. shoppers

**“Live large” consumers — who make big-ticket purchases in the ConnectedEconomy™ — are most likely to be millennials and high-earners.**

“Live large” consumers make up just 10% of the total population: 46% (12 million people) are millennials, and 42% (11 million people) earn more than \$100,000 per year.

While millennials account for nearly half of “live large” consumers, 24% of “splurge a little” consumers (14 million) and 28% of “stick to essential” consumers (43 million) are millennials. Both groups — especially “stick to the essentials” consumers — are more likely to be baby boomers or seniors. Thirty-two percent of “splurge a little” consumers and 38% of “stick to the essentials” consumers hail from this age group.

Both “live large” consumers and “splurge a little” consumers are far more likely than the rest to hail from the highest income bracket, with 42% and 43% earning more than \$100,000 in annual income, respectively.

This does not mean that it is unheard of for consumers earning less than \$50,000 per year to splurge from time to time. It just means that it is far less common for them to do so. Twenty-one percent of “live large” consumers and 35% of “splurge a little” consumers earn less than \$50,000 in annual income.

**42%**  
OF “LIVE LARGE” CONSUMERS  
EARN MORE THAN \$100,000  
IN ANNUAL INCOME.

“Don’t need much” consumers are most likely to make no retail purchases. Sixty percent are from the lowest income bracket. These “don’t need much” consumers are also the least likely of all groups to not be living paycheck to paycheck, with 42% doing so.

A greater share of consumers in other purchasing classes report living paycheck to paycheck, though relatively fewer report doing so with trouble paying bills. It is clear that rising inflation rates will likely have a demonstrable impact on their buying habits in the foreseeable future.



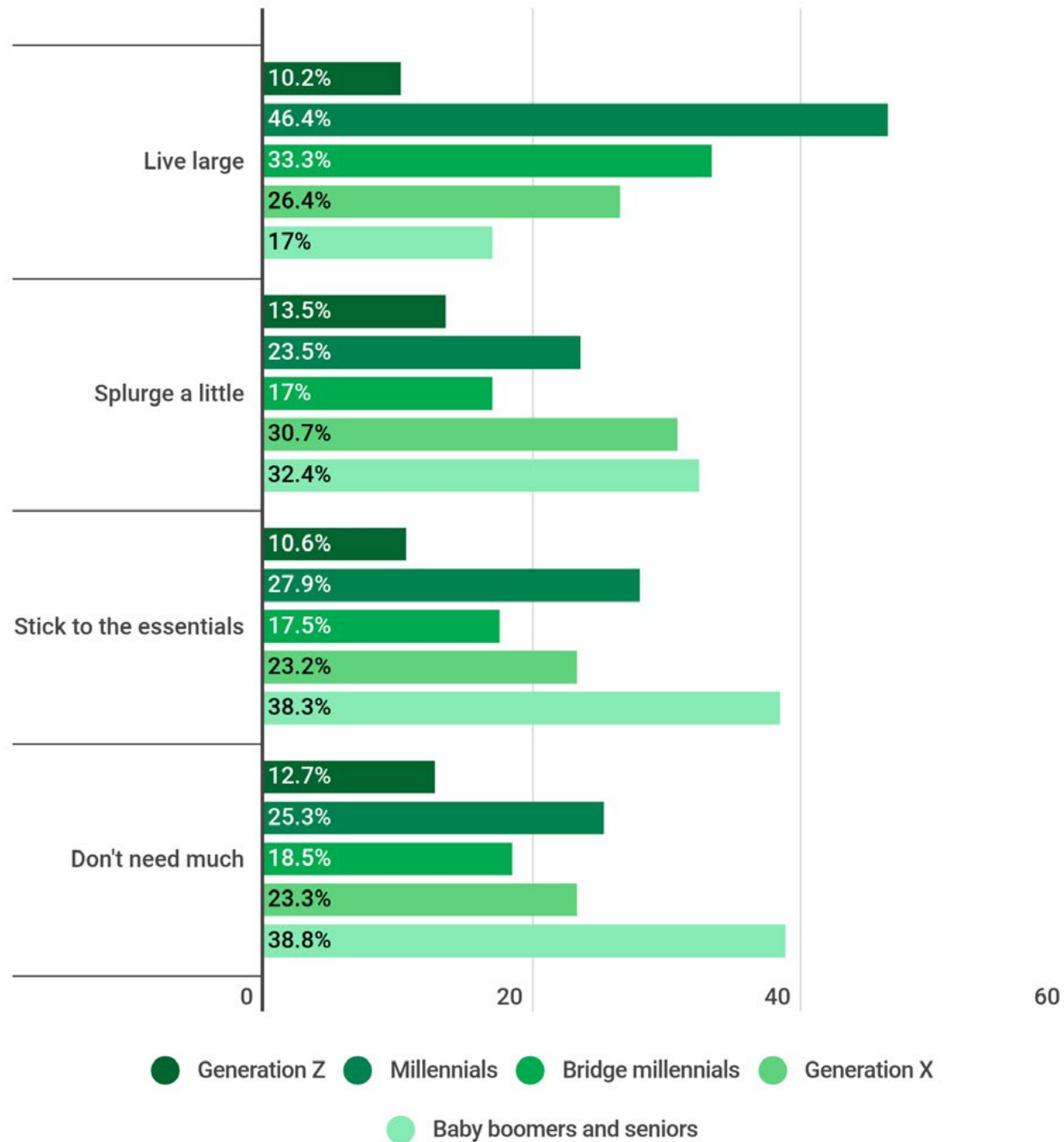


Figure 1: Each purchasing class's demographic makeup

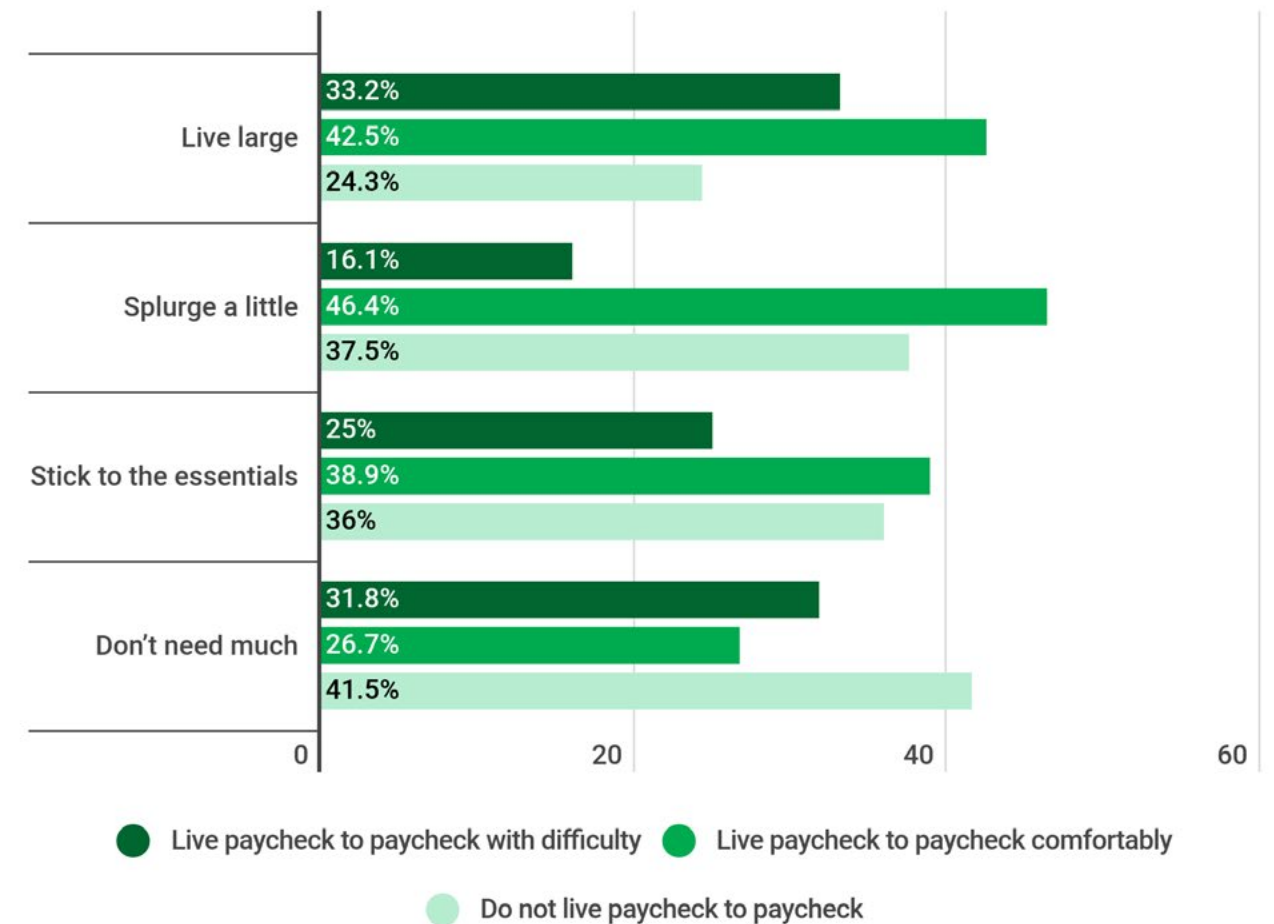
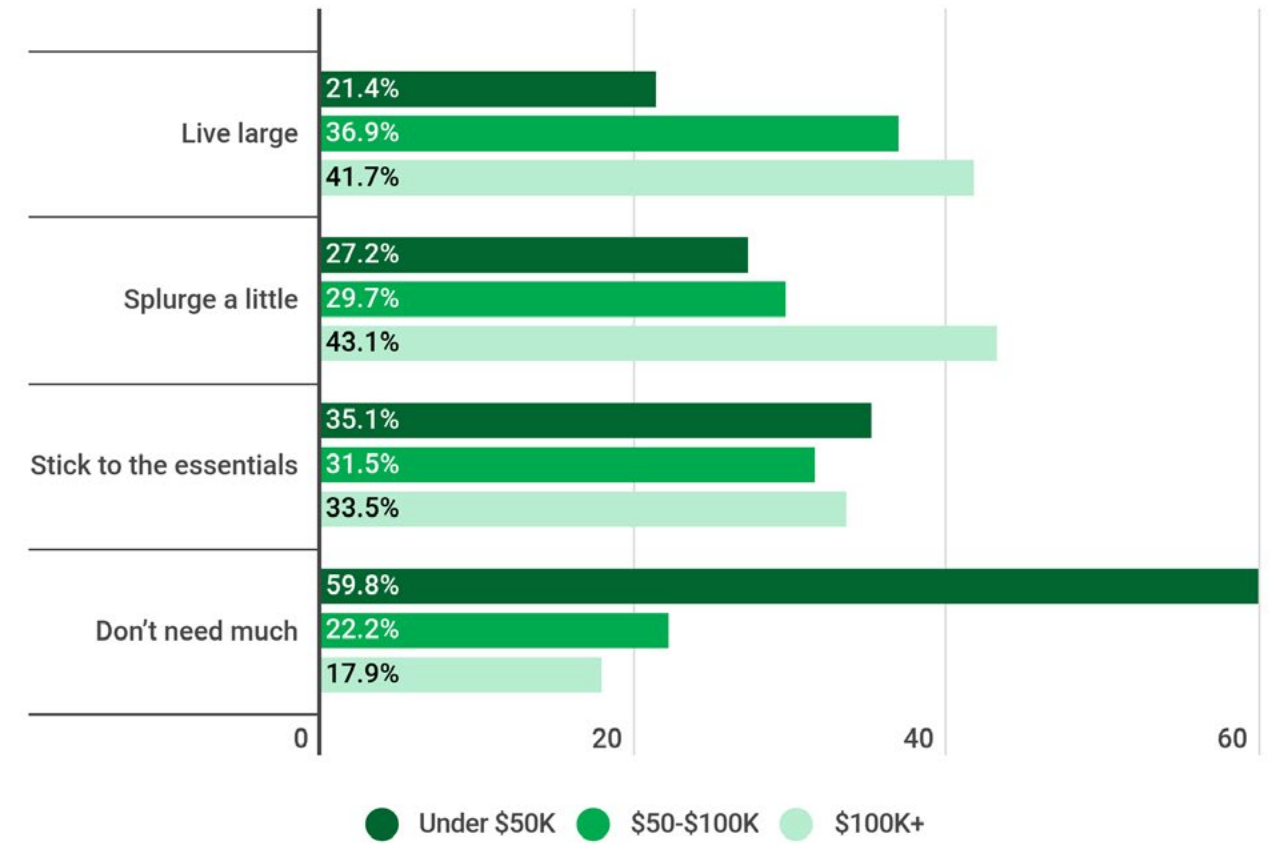
1A: Share of consumers belonging to select purchasing classes, by generation

1B: Share of consumers belonging to select purchasing classes, by income

1C: Share of consumers belonging to select purchasing classes, by financial lifestyle



Source: PYMNTS.com



PART II:  
Cutting back on retail

**Consumers are cutting back on eCommerce shopping as inflation continues to rise.**

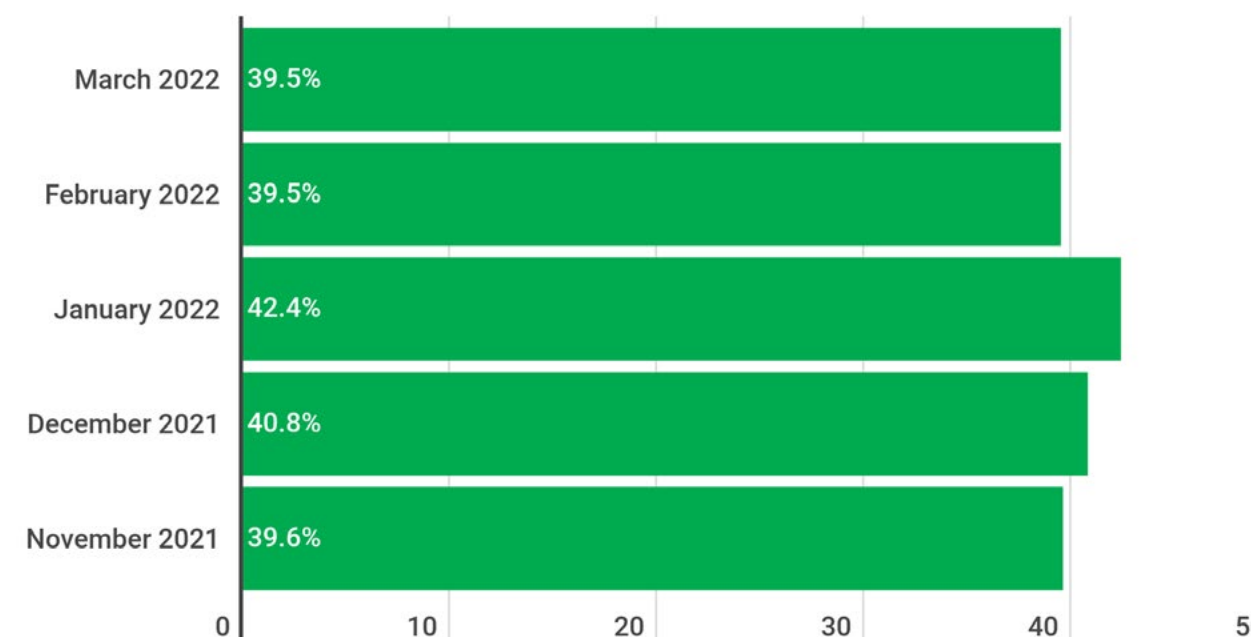
March was the second consecutive month that just 40% of U.S. consumers (154 million people) made online retail purchases — the lowest engagement rate in five months.

eCommerce sales in the U.S. have stagnated in the past few weeks. The amount of consumers making retail purchases online dropped down from a peak of 42% in January. This may seem like a small difference, but it translates to 7 million fewer consumers making eCommerce purchases than just a few months ago.

**7M**

FEWER CONSUMERS MADE  
eCOMMERCE PURCHASES  
THAN IN JANUARY.

Figure 2: Digital engagement in retail activities  
Share of consumers who engaged in online retail activities, by month



Source: PYMNTS.com





PART II:  
Cutting back on retail

### Same-day delivery and pickup sets “live large” consumers apart from the rest.

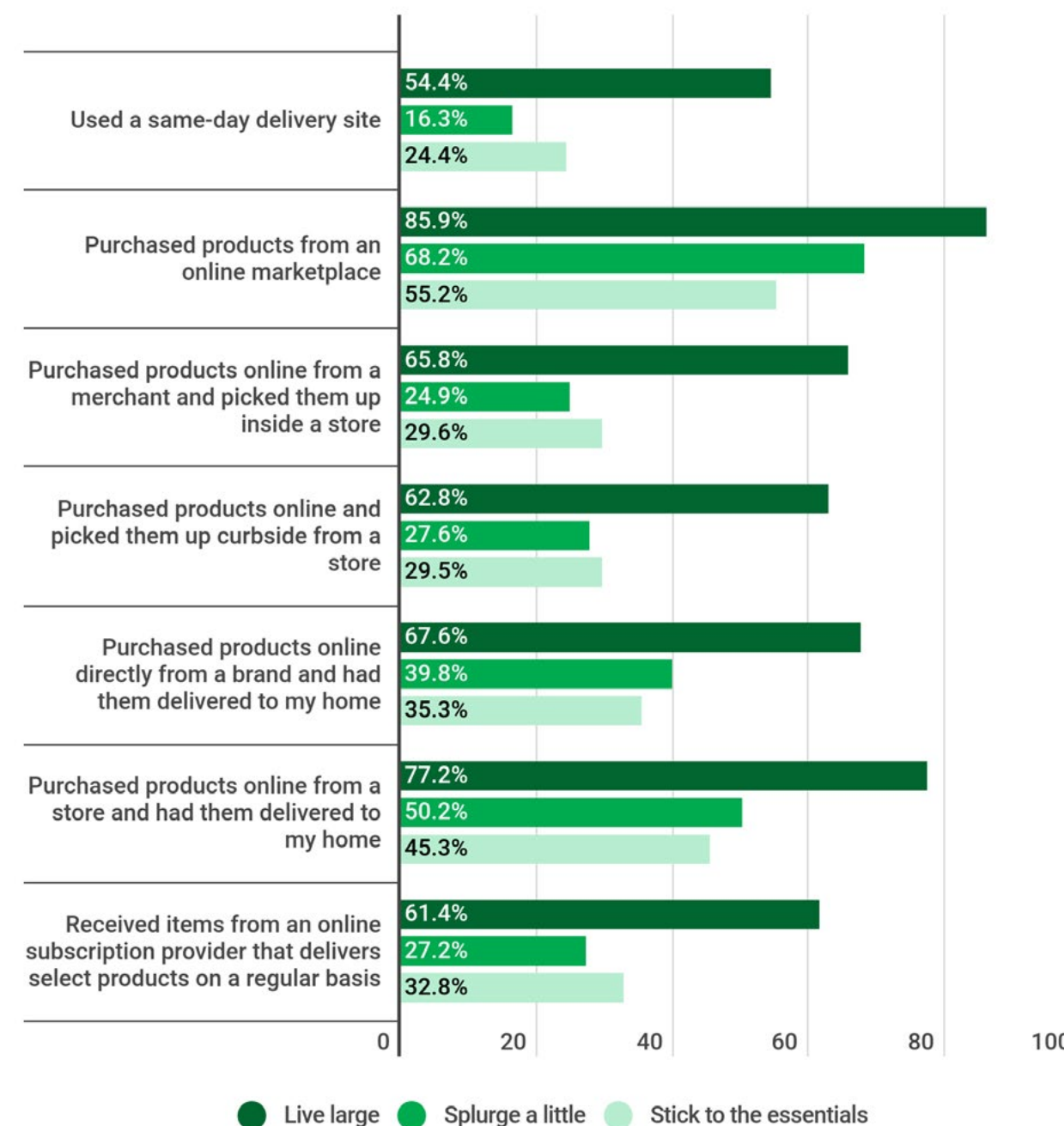
This group is more than twice as likely as “stick to the essentials” consumers and more than three times as likely as “splurge a little” consumers to use same-day delivery sites, including Shipt.

“Live large” consumers are more engaged in every type of digital retail activity than any other purchasing class, but their penchant for same-day delivery is their biggest differentiating characteristic. Fifty-four percent, or 14 million, of all “live large” consumers made at least one retail purchase via same-day delivery aggregator in the past month, compared to just 16% of “splurge a little” consumers and 24% of “stick to the essentials” consumers.

It is not only same-day delivery aggregators that hold a special appeal to “live large” consumers. This group shows an especially strong tendency to purchase using any digital channel that allows them to obtain their online purchases the same day, including buy online, pickup in-store (BOPIS) options and curbside pickup. “Live large” consumers are roughly twice as likely as the rest to use these options to acquire their eCommerce purchases, showing that they are more than willing to spend a little extra cash to get their purchases quickly.

“Live large” consumers are more similar to other purchasing classes in their tendency to shop via digital marketplaces like Amazon, eBay and Overstock.com, to name a few. Eighty-six percent of “live large” consumers shopped on marketplaces like these in the past month. This makes them just 26% more likely than “splurge a little” consumers and 56% more likely than “stick to the essentials” consumers to have done so, underscoring just how ubiquitous digital marketplace shopping has become in the ConnectedEconomy™.

Figure 3: Retail activities in which consumers from different purchasing classes engage  
Share of consumers who engage with select activities monthly, by purchasing class



Source: PYMNTS.com



PART II:  
Cutting back on retail

**Each type of consumer is cutting back on retail purchases but in very different ways.**

“Stick to the essentials” consumers are cutting back on eCommerce marketplace and direct-to-consumer (D2C) purchases, for example, and “splurge a little” consumers are using less same-day delivery, in-store pickup and subscription purchases.

As ubiquitous as digital marketplaces have become, the share of consumers shopping on them is decreasing in the face of rising inflation rates. So has the share of consumers using same-day delivery aggregators, BOPIS and curbside pickup options, and just about every type of eCommerce purchasing channel. What is more, every single consumer purchasing class is using nearly every channel less than they did in prior months. What has changed is which channels consumers are using and to what degree.

“Stick to the essentials” consumers stand out for cutting back the most on digital marketplace purchases, for example. Just 55% of this group made purchases on digital marketplaces in the past month, but 66% did in January.

“Splurge a little” consumers used digital marketplaces less in the last month than in February but more than in January. Instead, they are cutting back on digital channels that give them same-day access to their retail purchases. Twelve percent fewer “splurge a little” consumers bought items on same-day delivery aggregators last month than in January, and 4% and 6% fewer used BOPIS or curbside pickup options, respectively.

**17%**  
FEWER “STICK TO THE ESSENTIALS”  
CONSUMERS MADE eCOMMERCE  
PURCHASES IN MARCH  
THAN IN JANUARY.

“Live large” consumers are cutting back on eCommerce spending, too, just not as much and not as consistently. These consumers were slightly less likely to buy on digital marketplaces in March than in prior months but still pay extra for same-day delivery purchases.

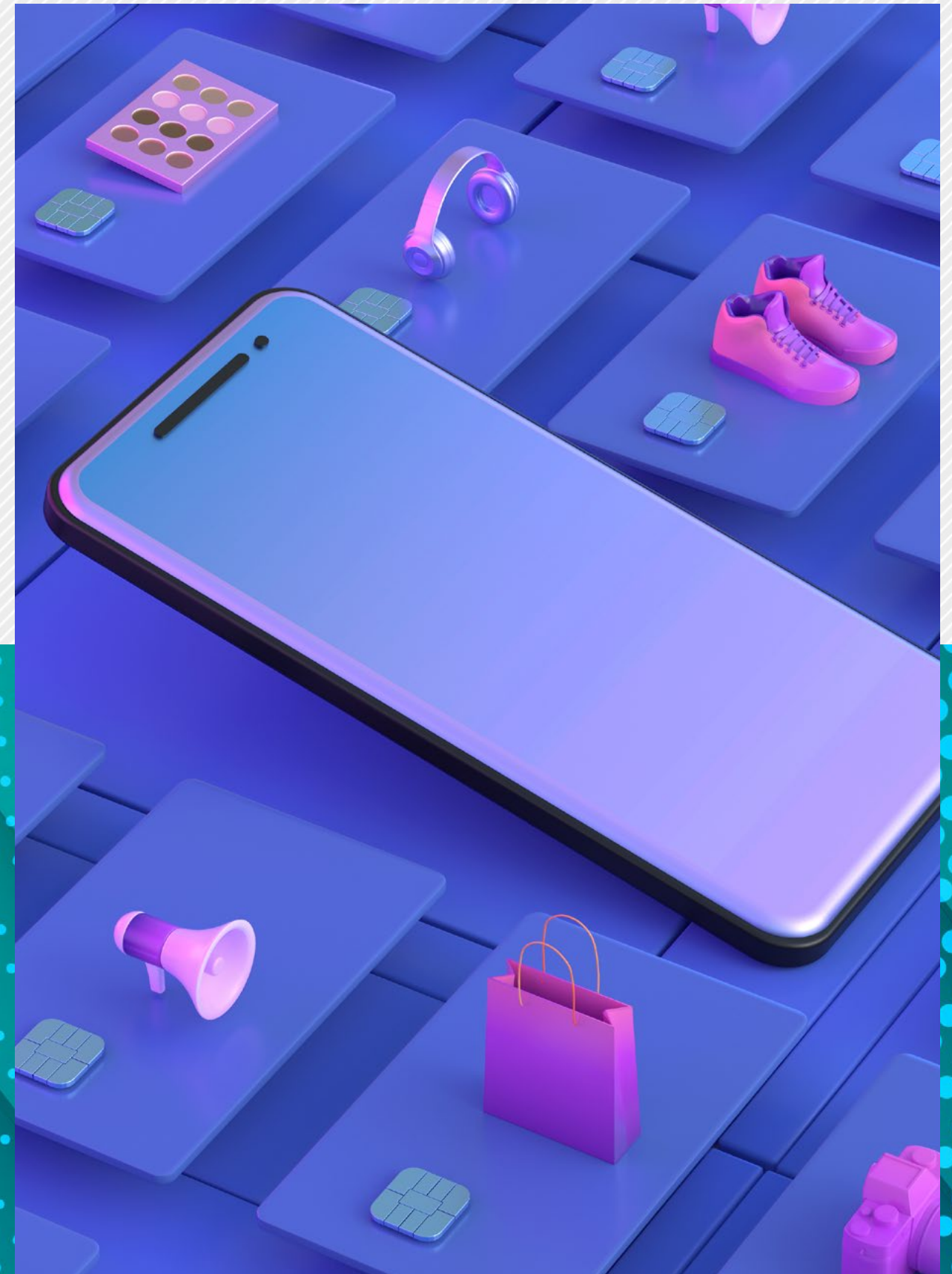
One eCommerce channel got notably more traffic in March than in February: digital retail subscriptions. All three purchasing classes bought more through digital retail subscriptions in March than in February, and their usage is up for the second consecutive month overall.





**Table 2: How consumer engagement in retail activities has changed over time**  
 Share of consumers from different purchasing classes engaged in select retail activities, by month

Activity	Purchasing class	November 2021	December 2021	January 2022	February 2022	March 2022
Used a same-day delivery site	Live large	52.2%	59.4%	58.1%	55.4%	54.2%
	Splurge a little	16.0%	17.6%	28.8%	14.4%	16.4%
	Stick to the essentials	23.0%	25.9%	20.4%	26.8%	24.2%
Purchased products from an online marketplace	Live large	87.0%	88.2%	87.3%	87.1%	85.5%
	Splurge a little	71.0%	71.2%	56.4%	75.3%	68.3%
	Stick to the essentials	52.4%	57.2%	66.2%	54.5%	55.1%
Purchased products online from a merchant and picked them up inside a store	Live large	60.6%	69.0%	66.2%	63.0%	65.5%
	Splurge a little	29.9%	30.5%	31.3%	22.9%	25.0%
	Stick to the essentials	28.8%	32.0%	26.1%	30.3%	29.4%
Purchased products online and picked them up curbside from a store	Live large	64.7%	69.7%	63.6%	58.2%	62.6%
	Splurge a little	29.7%	27.5%	33.9%	26.4%	27.7%
	Stick to the essentials	28.6%	31.4%	27.1%	32.8%	29.3%
Purchased products online directly from a brand and had them delivered to my home	Live large	67.9%	71.9%	71.0%	70.0%	67.3%
	Splurge a little	39.3%	41.4%	39.1%	42.5%	39.9%
	Stick to the essentials	34.0%	38.3%	40.1%	36.4%	35.3%
Purchased products online from a store and had them delivered to my home	Live large	76.6%	82.3%	78.1%	78.2%	76.9%
	Splurge a little	55.5%	54.3%	47.7%	53.1%	50.3%
	Stick to the essentials	44.2%	45.3%	53.0%	46.9%	45.1%
Received items from an online subscription provider that delivers select products on a regular basis	Live large	65.4%	60.1%	66.1%	56.8%	61.2%
	Splurge a little	24.0%	23.7%	31.0%	22.9%	27.3%
	Stick to the essentials	25.7%	32.3%	25.3%	29.7%	32.7%





## PART III:

## Digital restaurant orders on the chopping block

## Consumers have been cutting back on online restaurant orders for three months in a row.

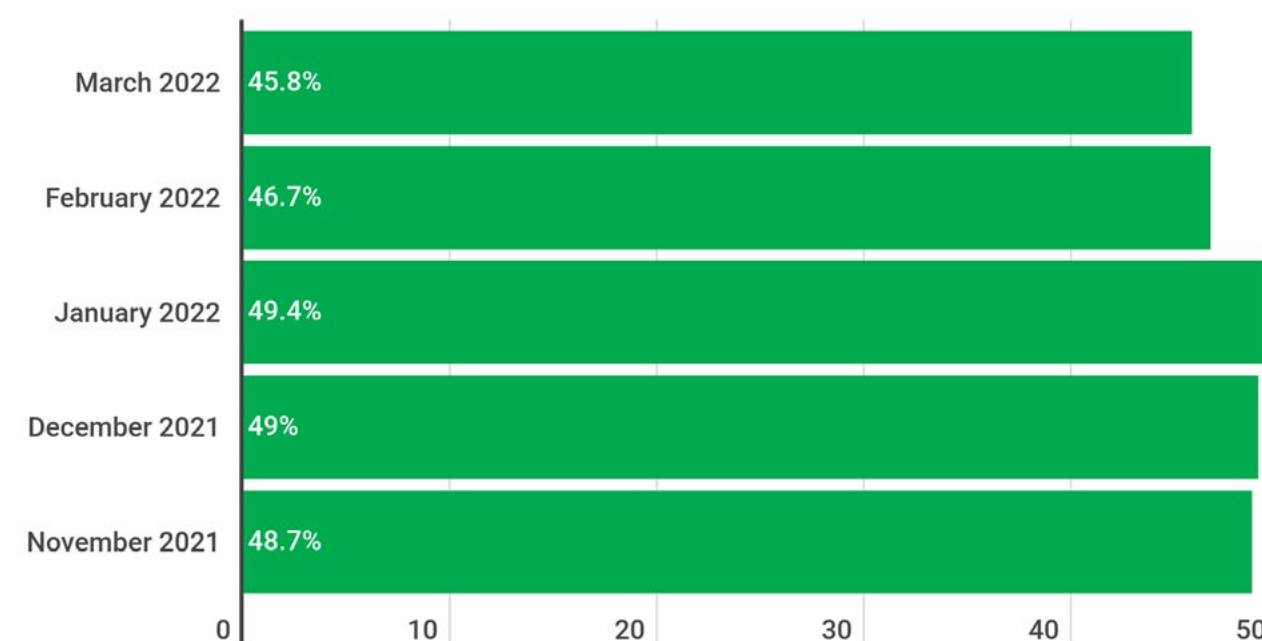
Forty-six percent, or 117 million consumers, placed restaurant orders online in March, down 7% from January as inflation continues to rise.

With inflation taking a bigger bite out of consumers' disposable income, the share of consumers ordering from restaurants online was down for the second consecutive month in March, with just 46% of consumers ordering food online. This is down from 47% who did so in February and 50% who did so in January. This suggests that online restaurant orders are likely to continue to lose traction for the foreseeable future.

# 8%

FEWER CONSUMERS  
PLACED FOOD ORDERS  
ONLINE FROM RESTAURANTS  
OR AGGREGATORS IN  
MARCH THAN IN JANUARY.

Figure 6: Digital engagement in restaurant ordering  
Share of consumers who engaged in online restaurant ordering, by month



Source: PYMNTS.com



PART III:  
**Digital restaurant orders on the chopping block**

**“Stick to the essential” consumers order via aggregator 11% more than “splurge a little” consumers, despite the added costs.**

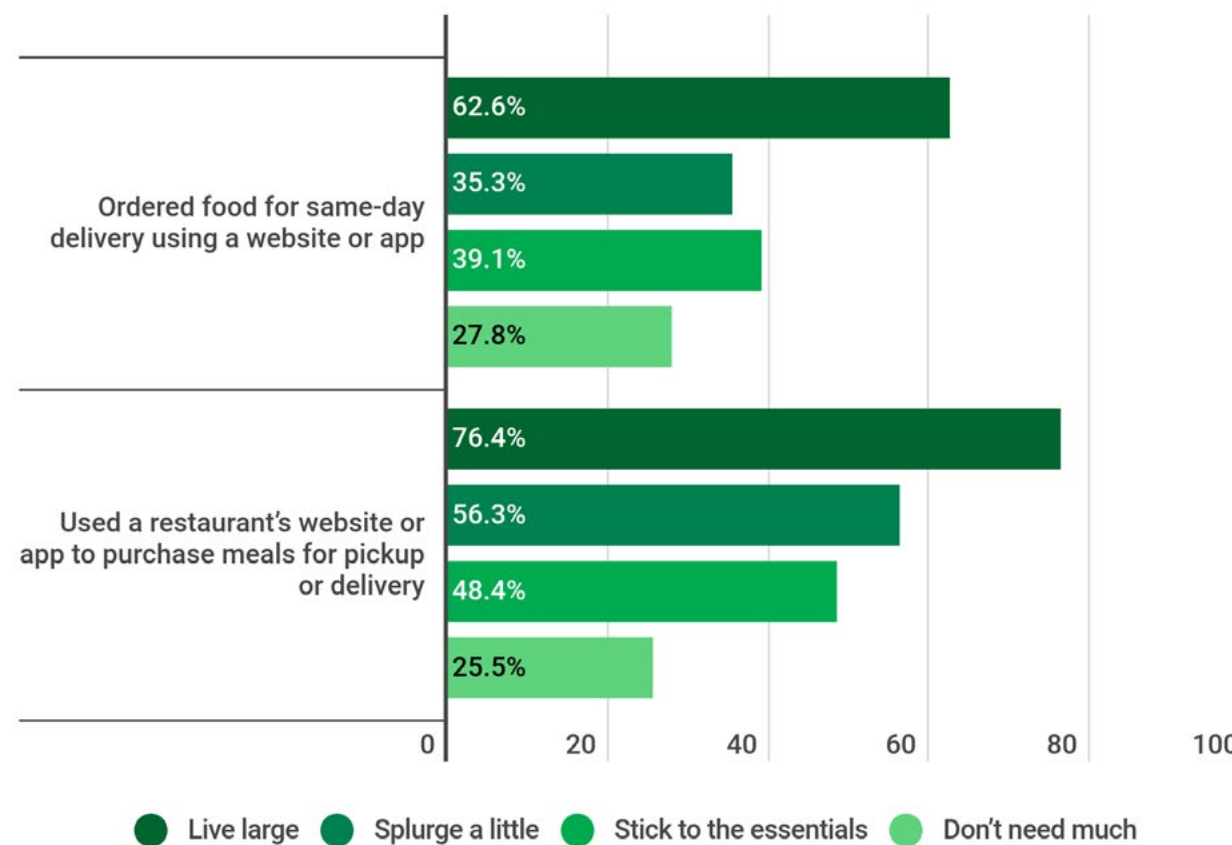
“Splurge a little” consumers order straight from restaurants’ sites or apps 16% more than “stick-to-the essentials” consumers.

Ordering via restaurant aggregators can be expensive. One might expect the cost-conscious “stick to the essentials” consumers to use aggregators less often than “splurge a little” consumers, but our research suggests that the opposite is true. Thirty-nine percent of “stick to the essentials” consumers, compared to 35% of “splurge a little” consumers do so.

The opposite is true when it comes to ordering straight from a restaurant’s website. “Stick to the essentials” consumers are less likely than all but “don’t need much” consumers to buy directly from restaurants’ websites. Forty-eight percent of “stick to the essentials” consumers ordered directly from restaurants’ website or app in March, while 56% of “splurge a little” consumers did the same.

“Live large” consumers are by far the most likely to order from restaurants both through aggregators and straight from restaurants’ websites.

Figure 7: Restaurant-ordering activities in which consumers from different purchasing classes engage  
 Share of consumers engaging in select activities, by purchasing class



Source: PYMNTS.com





PART III:  
**Digital restaurant orders on the chopping block**

**“Don’t need much” consumers are placing more orders via aggregator than last month.**

Nearly every other type of restaurant order is down across the board.

Most consumers are cutting back on both aggregator orders and restaurant orders, but the share of “don’t need much” consumers ordering via aggregator increased in March. Twenty-eight percent reported ordering via aggregator that month, compared to just 22% who did so in February.

The only other group that has not reduced its usage of aggregators was “stick to the essentials” consumers, who used them about as much in March as they did in February: 39% of this group ordered via aggregator during those two months.

**27%**  
 MORE “DON’T NEED MUCH”  
 CONSUMERS ORDERED  
 VIA AGGREGATOR IN MARCH  
 THAN IN FEBRUARY.

Table 4: How consumer engagement in restaurant-ordering activities has changed over time  
 Share of consumers in different purchasing classes engaged in select restaurant-purchasing activities, by month

Activity	Purchasing class	November 2021	December 2021	January 2022	February 2022	March 2022
Ordered food for same-day delivery using an aggregator website or app	Live large	67.3%	68.7%	69.3%	64.0%	62.3%
	Splurge a little	39.8%	38.3%	39.9%	41.8%	35.4%
	Stick to the essentials	36.9%	38.9%	39.5%	38.8%	38.9%
	Don't need much	29.3%	35.0%	21.4%	22.3%	27.8%
Ordered food for pickup or delivery using restaurant's website or app	Live large	83.5%	84.8%	82.0%	77.8%	76.5%
	Splurge a little	60.7%	61.5%	51.7%	60.8%	56.3%
	Stick to the essentials	48.9%	50.2%	57.6%	49.9%	48.2%
	Don't need much	33.4%	40.9%	31.2%	27.8%	25.5%

Source: PYMNTS.com





## PART IV:

**The grocery question: To save or spend on essentials?**

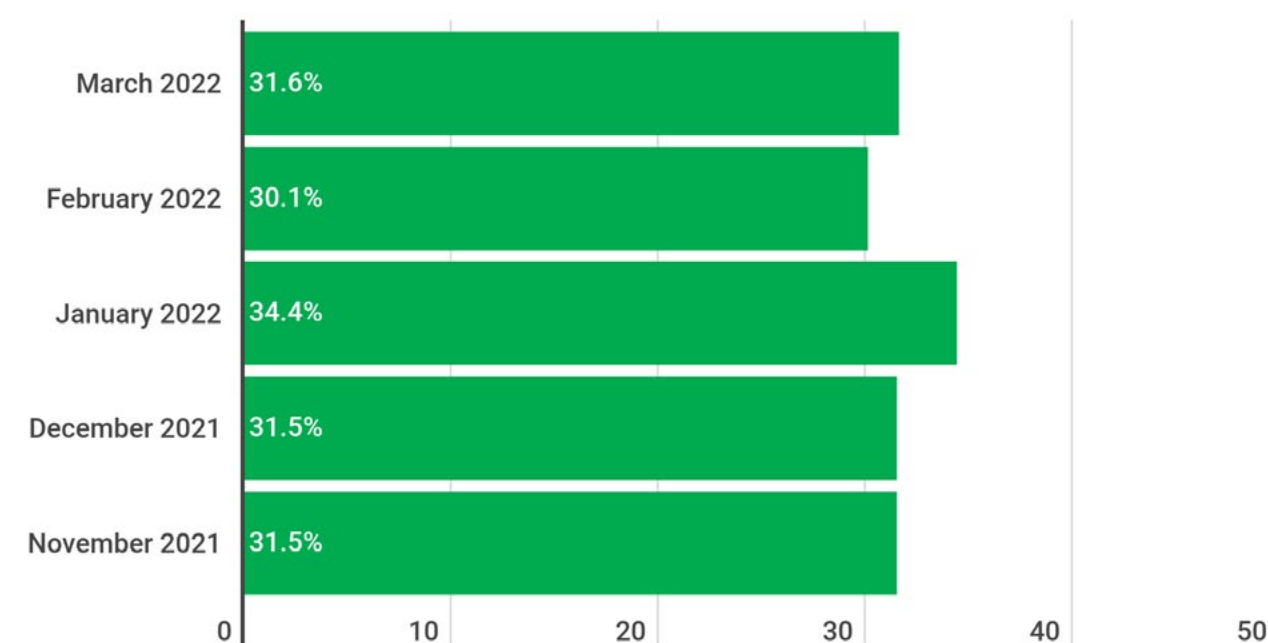
**Thirty-two percent of consumers ordered groceries online – 4.9% more than ordered them online one month prior** signaling that consumers' usage of online grocery orders could be stabilizing to levels seen last fall.

This increase in online consumer grocery spend notably coincides with a decrease in online restaurant orders, which could indicate that consumers are switching from ordering out to dining in as they aim to tighten their belts. That said, this increase could also be a signal that consumer grocery spend is stabilizing after the holiday season. The share of consumers ordering groceries online spiked in January 2022 to 34%, having previously hovered around 32% during both November and December 2021. It then fell to 30% in February. March 2022 thus could represent a return to the normal pre-holiday level of online grocery ordering.

# 32%

OF CONSUMERS ORDERED GROCERIES ONLINE IN MARCH 2022 — NEARLY AS MUCH THAT DID SO IN NOVEMBER AND DECEMBER 2021.

Figure 4: Digital engagement in grocery purchasing  
Share of consumers who engaged in online grocery purchasing activities, by month



Source: PYMNTS.com





PART IV:  
The grocery question: To save or spend on essentials?

**“Live large” consumers are by far the biggest users of online grocery delivery, being twice as likely as the rest to buy groceries online.**

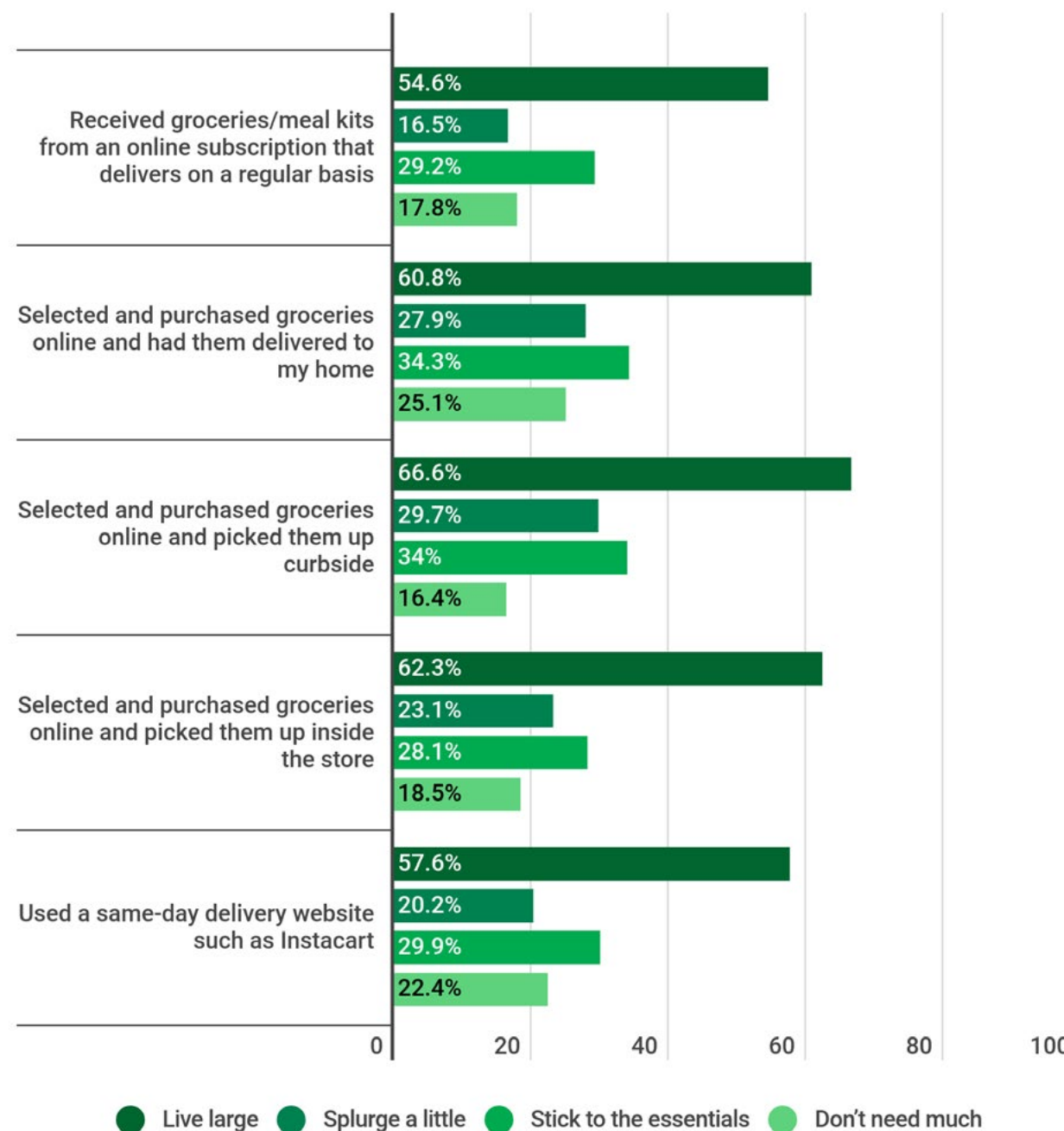
Two-thirds of “live large” consumers ordered at least some of their groceries online last month, compared to 32% of “stick to the essentials” consumers and 24% of “splurge a little” consumers.

Buying groceries may be essential, but buying them online is still very much the domain of the ConnectedEconomy™’s biggest spenders. “Live large” consumers are more than twice as likely as all other purchasing classes to buy their groceries online, whether via digital subscription service, for curbside or in-store pickup or same-day delivery.

Perhaps because of the vital nature of purchasing groceries, however, “stick to the essentials” shoppers also stand out for being the second-most likely purchasing class to buy groceries online, though they are a distant second. Thirty-four percent of “stick to the essentials” shoppers buy their groceries online either to be delivered to their homes or picked up curbside, compared to 61% and 67% of “live large” consumers who do the same, respectively.

Meanwhile, “splurge a little” consumers appear less willing to splurge on groceries than they are on eCommerce purchases and restaurant orders. They are roughly tied with “don’t need much” consumers as the least likely to order their groceries online.

Figure 5: Grocery-purchasing activities in which consumers from different purchasing classes engage  
Share of consumers engaged in select activities monthly, by purchasing class



Source: PYMNTS.com



PART IV:

The grocery question: To save or spend on essentials?

**“Splurge a little” consumers are cutting back on online grocery orders, with 28% fewer buying groceries online than in January.**

“Stick to the essentials” consumers are buying more of their groceries online, with 17% more doing so than in January, by contrast.

Likely in response to mounting inflationary pressure, “splurge a little” consumers placed fewer online grocery orders than any other purchasing class, but they have also cut back on those online grocery orders the most since January. Our research shows that 42% fewer “splurge a little” consumers are buying groceries through digital subscriptions, for example, and 8.6% fewer are buying groceries for delivery than in January.

“Stick to the essentials” consumers take a different approach. They are far more willing to pay for the convenience of buying their essentials online for pickup or delivery than either “splurge a little” or “don’t need much” consumers, with their usage of online grocery orders having increased since January — no matter which channel they used.

“Live large” consumers are more similar to “splurge a little” consumers in that they, too, are cutting back on online grocery orders. Meanwhile, “don’t need much” follow “stick to the essentials” consumers’ playbook of boosting their purchasing of online grocery orders since January.

Table 3: How consumer engagement in grocery activities has changed over time  
Share of consumers from different purchasing classes engaged in select grocery-purchasing activities, by month

Activity	Purchasing class	November 2021	December 2021	January 2022	February 2022	March 2022
Received groceries/meal kits from an online subscription that delivers on a regular basis	Live large	53.4%	55.2%	61.4%	54.8%	54.3%
	Splurge a little	19.5%	19.0%	28.9%	14.4%	16.6%
	Stick to the essentials	23.8%	27.1%	19.7%	26.3%	29.0%
	Don't need much	15.8%	20.6%	15.2%	16.2%	17.8%
Selected and purchased groceries online and had them delivered to my home	Live large	62.4%	65.2%	62.5%	60.2%	60.5%
	Splurge a little	28.7%	30.7%	36.7%	25.2%	28.1%
	Stick to the essentials	32.0%	34.0%	31.2%	34.3%	34.2%
	Don't need much	30.0%	31.4%	22.8%	20.6%	25.1%
Selected and purchased groceries online and picked them up curbside	Live large	68.4%	68.5%	66.9%	58.4%	66.3%
	Splurge a little	31.9%	30.8%	36.0%	30.0%	29.8%
	Stick to the essentials	32.2%	34.4%	31.2%	33.3%	33.8%
	Don't need much	23.9%	20.5%	22.6%	19.7%	16.4%
Selected and purchased groceries online and picked them up inside the store	Live large	64.1%	63.3%	63.7%	56.7%	62.0%
	Splurge a little	25.3%	23.2%	31.7%	22.1%	23.2%
	Stick to the essentials	26.3%	30.6%	24.2%	27.8%	27.9%
	Don't need much	20.2%	22.2%	18.3%	17.2%	18.5%
Used a same-day delivery website such as Instacart	Live large	59.1%	59.6%	60.5%	58.1%	57.3%
	Splurge a little	23.8%	25.7%	31.3%	22.9%	20.4%
	Stick to the essentials	29.1%	28.9%	25.7%	29.7%	29.8%
	Don't need much	17.2%	24.1%	20.0%	18.4%	22.4%

Source: PYMNTS.com



PYMNTS.com

WHAT'S NEXT  
IN PAYMENTS:

# THE CONNECTED ECONOMY™

## The ConnectedEconomy™

Monthly Report

### METHODOLOGY

The PYMNTS ConnectedEconomy™ Monthly Report is based on a survey of a census-balanced panel of 2,797 U.S. consumers conducted between March 10 and March 15, 2022, as a follow-up to a continuing series of studies examining consumers' shift to a more digital way of engaging in everyday activities. Respondents were 47 years old on average, and 62% were female. Thirty-two percent of respondents held college degrees. We also collected data from consumers in different income brackets: 17% of respondents declared an annual income of more than \$100,000, 31% earned between \$50,000 and \$100,000 and 53% earned less than \$50,000. Additional proprietary data from PYMNTS was used for supplementary analysis.

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