

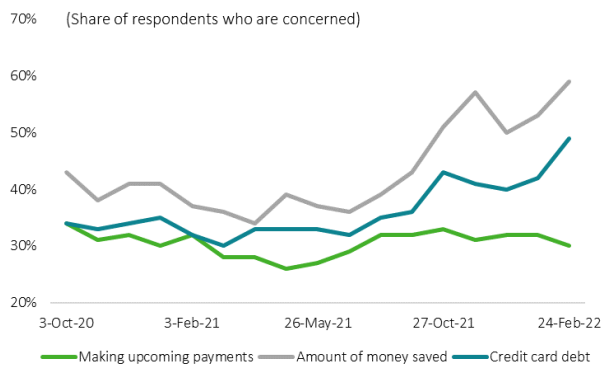
## State of the US consumer: April 2022

Roughly half of Americans voice concern about their savings and credit card debt

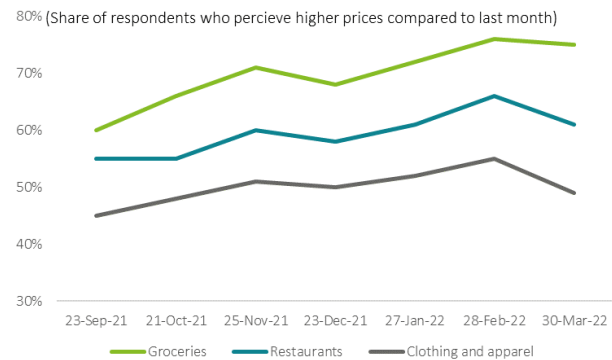
### Key insights about US consumers from Deloitte's State of the Consumer Tracker

- The number of Americans concerned about their level of savings (54%) and credit card debt (45%), although easing slightly over the past month, remains elevated relative to 2020 and 2021 (figure 1).
- While inflation concerns remain high, the number of Americans citing higher prices for groceries and other categories in March (compared to the month before) decreased slightly for the first time this year (figure 2). According to Deloitte's State of the Consumer Tracker, roughly four in five Americans cite concerns over rising prices for everyday purchases.
- Despite ongoing concerns around inflation and personal finances, discretionary spending intentions held steady over the past month (figure 3).
- Leisure travel booking intentions hit a pandemic-period high, suggesting the influence of COVID-19 on purchase decisions continues to wane (figure 4).

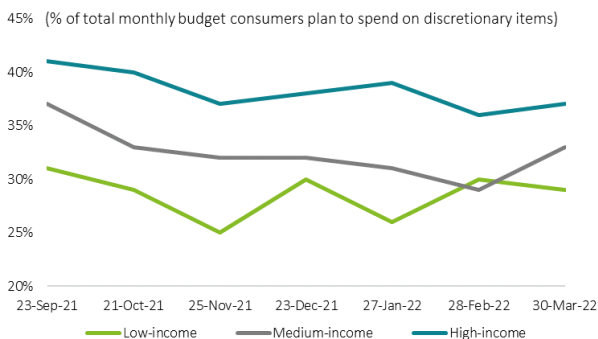
**Figure 1. Roughly half of Americans are concerned about their level of savings and credit card debt**



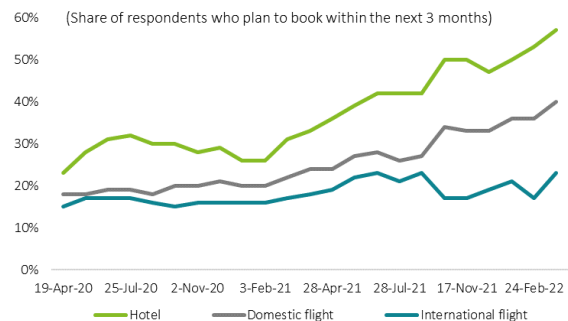
**Figure 2. The proportion of Americans who perceive rising prices for everyday purchases remains elevated**



**Figure 3. Discretionary spending intentions hold steady despite financial concerns**



**Figure 4. Leisure travel booking intentions continue to see strong growth**



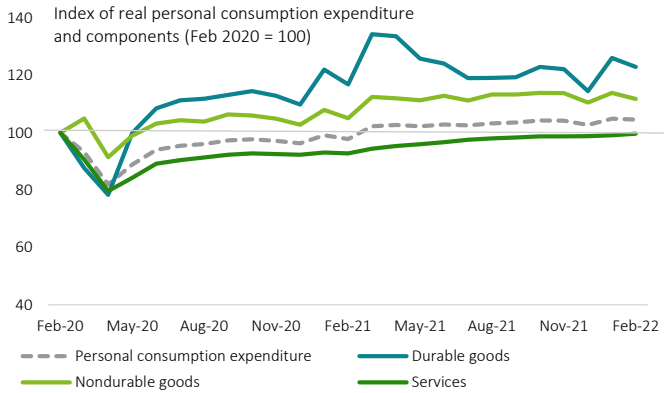
Sources: Deloitte State of the Consumer Tracker; Haver Analytics; Deloitte analysis.

# State of the US consumer: April 2022

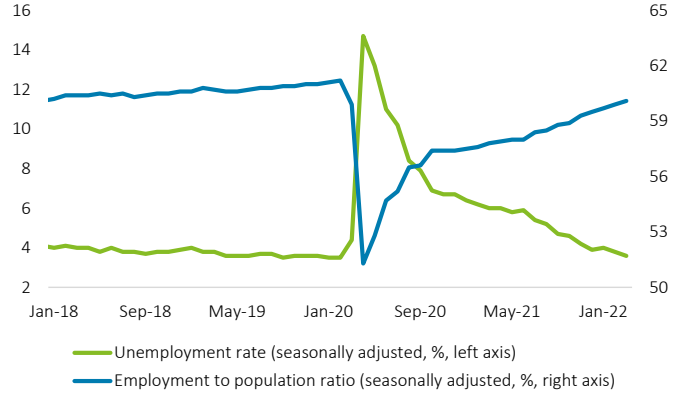
High inflation has hit real earnings, thereby posing risks for consumer spending

## A roundup of key consumer-related economic data

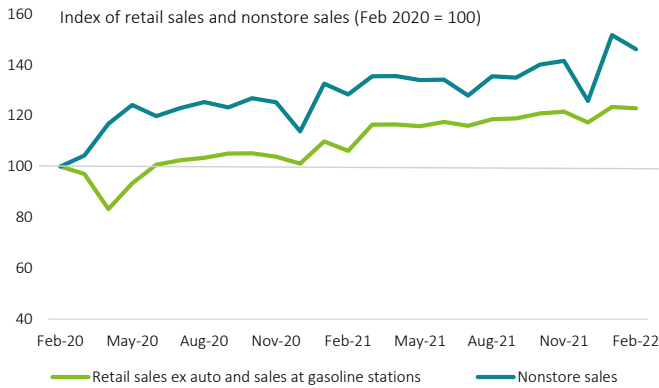
**Figure 5. Consumer spending fell by 0.4% in February, dragged down by large decline in spending for durable and nondurable goods**



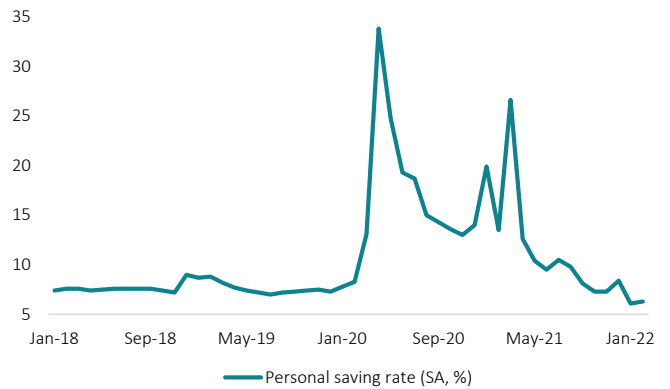
**Figure 6. The employment-to-population ratio has been edging up and the unemployment rate is falling**



**Figure 7. After a rebound in January, retail sales fell in February with nonstore sales declining by 3.7%**

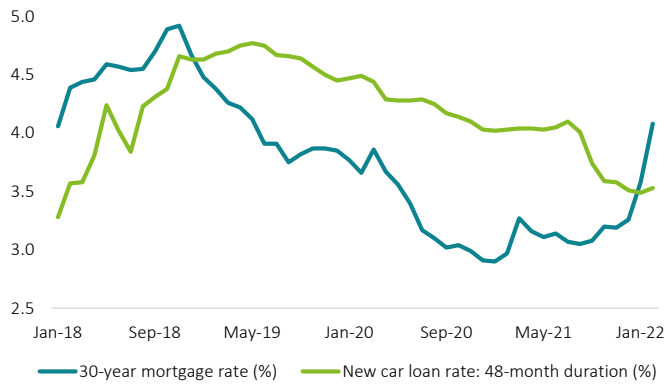


**Figure 8. The personal savings rate was 6.3% in February and has been on a downward trend since early 2021**

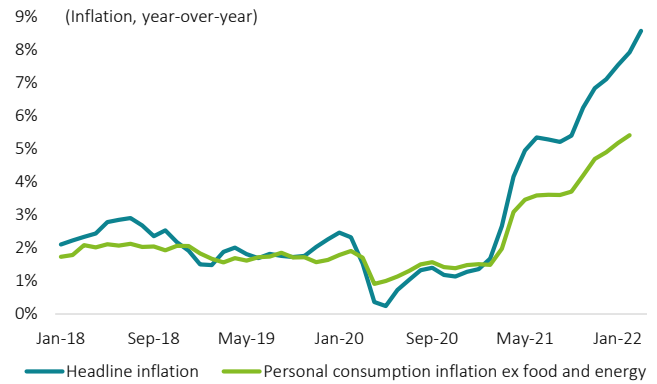


Sources: US Department of Commerce, US Bureau of Labor Statistics, all sourced through Haver Analytics); Deloitte analysis.

**Figure 9. Mortgage rates went up again in March and are now higher than prepandemic levels (average of 3.66% in February 2020)**



**Figure 10. Headline inflation surged to 8.6% in March; core inflation (5.4% in February), although lower, remains above the Fed’s 2% target**



Sources: US Department of Commerce, US Bureau of Labor Statistics, all sourced through Haver Analytics); Deloitte analysis.

For more on Deloitte’s State of the Consumer Tracker, see this [link](#).

To know more about the state of the US consumer, reach out to:

**Stephen Rogers** (Consumer Industry) at [stephenrogers@deloitte.com](mailto:stephenrogers@deloitte.com)

**Akrur Barua** (Economics) at [abarua@deloitte.com](mailto:abarua@deloitte.com)

**David Levin** (Data Science) at [davlevin@deloitte.com](mailto:davlevin@deloitte.com)

# Deloitte. Insights

## About Deloitte Insights

Deloitte Insights publishes original articles, reports and periodicals that provide insights for businesses, the public sector, and NGOs. Our goal is to draw upon research and experience from throughout our professional services organization, and that of coauthors in academia and business, to advance the conversation on a broad spectrum of topics of interest to executives and government leaders.

Deloitte Insights is an imprint of Deloitte Development LLC.

## About Deloitte

Deloitte refers to one or more of Deloitte Touché Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the “Deloitte” name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.

Copyright © 2022 Deloitte Development LLC. All rights reserved.

Member of Deloitte Touché Tohmatsu Limited