

Survey:

COVID-19 & Consumers' New Remote Reality

(March 2020)



Overview

A survey of 1,000 consumers taken online on March 15, 2020 demonstrates the impact of COVID-19 on consumers' new 'remote' life, digital expectations and business implications. Consumers need digital solutions now and companies must be as digitally equipped to provide those services remotely as soon as possible.

Key Results

- Consumers are concerned for their health and financial future
- Digital/remote interaction is far more important now than before COVID-19
- 2/3 are more inclined to try new digital offerings now
- The vast majority of consumers expect companies to provide digital/remote offerings
- Lower-income individuals are 2.5x more concerned about their financial future than higher-income earners
- Nearly half would avoid taking a bank loan if it required physically going to the bank

People Are Very Concerned



82%

are concerned about going to their local bank or grocery store



49%

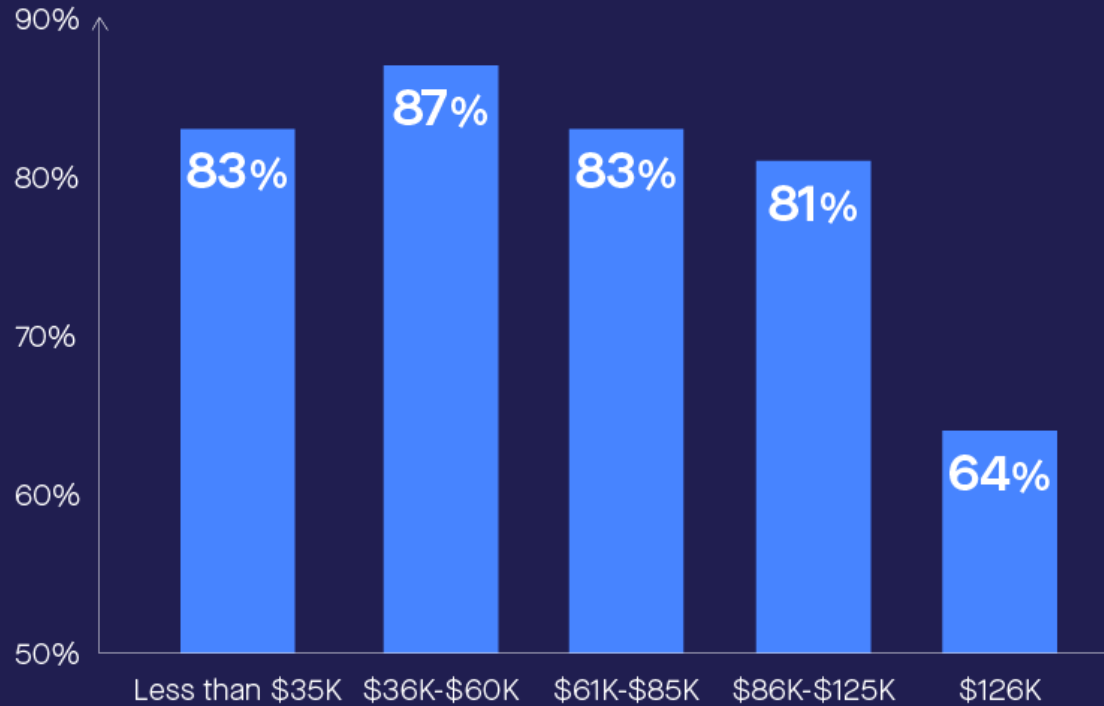
are less likely to take a loan from the bank if it requires going to a physical branch



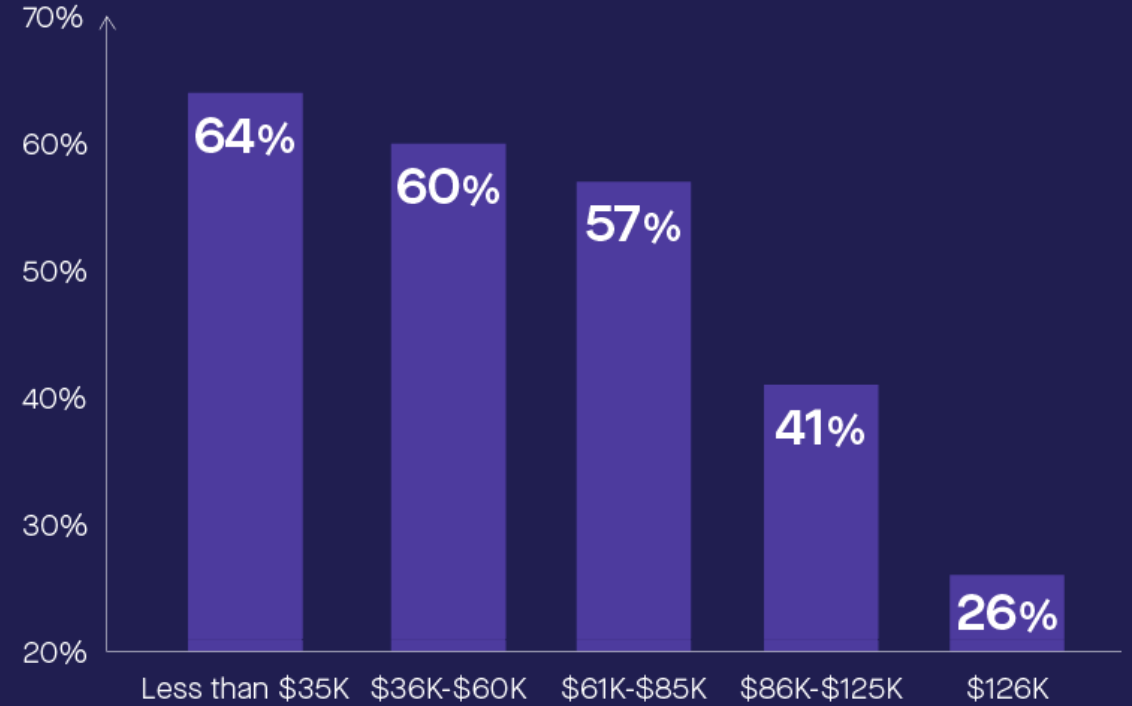
56%

are concerned about their ability to pay back loans (mortgage, car, etc.) in the coming months

Higher Income Individuals are less Concerned



Are **concerned** about going to their local bank or grocery store



Are **concerned** about their ability to pay back loans (mortgage, car, etc.) in the coming months

Consumers Have Moved to Digital/Remote Mode



70%

of consumers are using digital channels such as apps or websites to get things done more due to the coronavirus



73%

of consumers are doing more remote work or remote errands due to the coronavirus



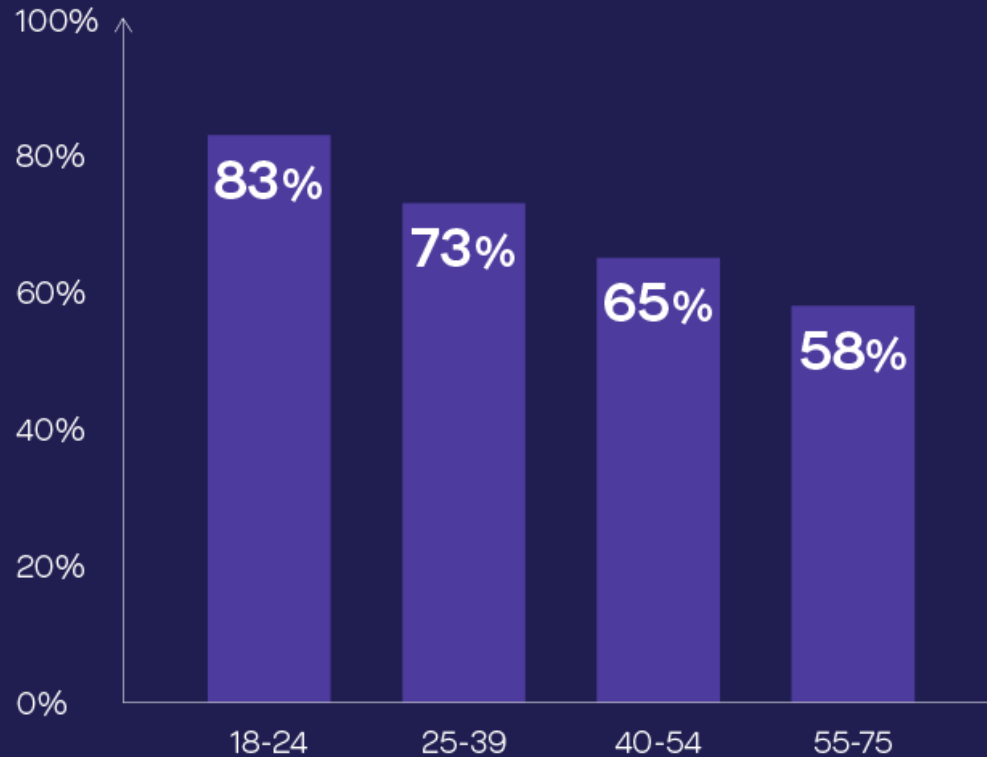
63%

of consumers are more inclined now to try a new digital app or website than before the coronavirus

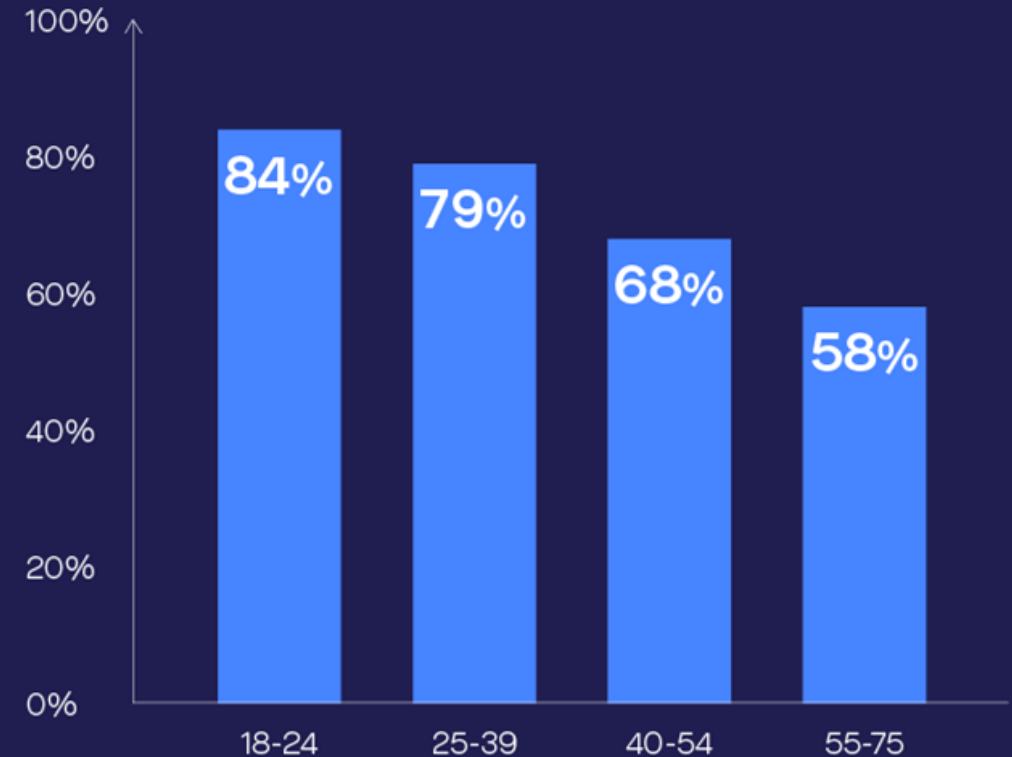
“My company picked up a new account with Zoom. Announcements from public coming through Slack. My team members are now wanting video conferences on Monday instead of meeting in person.” – respondent, NY

All Ages are Adopting Tech and Remote Tools



Yes, I have used digital channels such as apps or websites to get things done more due to the coronavirus (by age)



Yes, as a result of the coronavirus, I am doing more remote work or remote errands (by age)

Customers Demand Remote, Digital Service



84%

expect brands to find ways to maximize digital interactions to keep us safe



67%

would like to receive a virtual health consultation before going to a physical facility



72%

believe that companies need to invest in long-term digital solutions to minimize physical interactions



Some Companies are doing it Right



74%

have noticed an increase in digital interaction/transaction options from the companies with which they interact



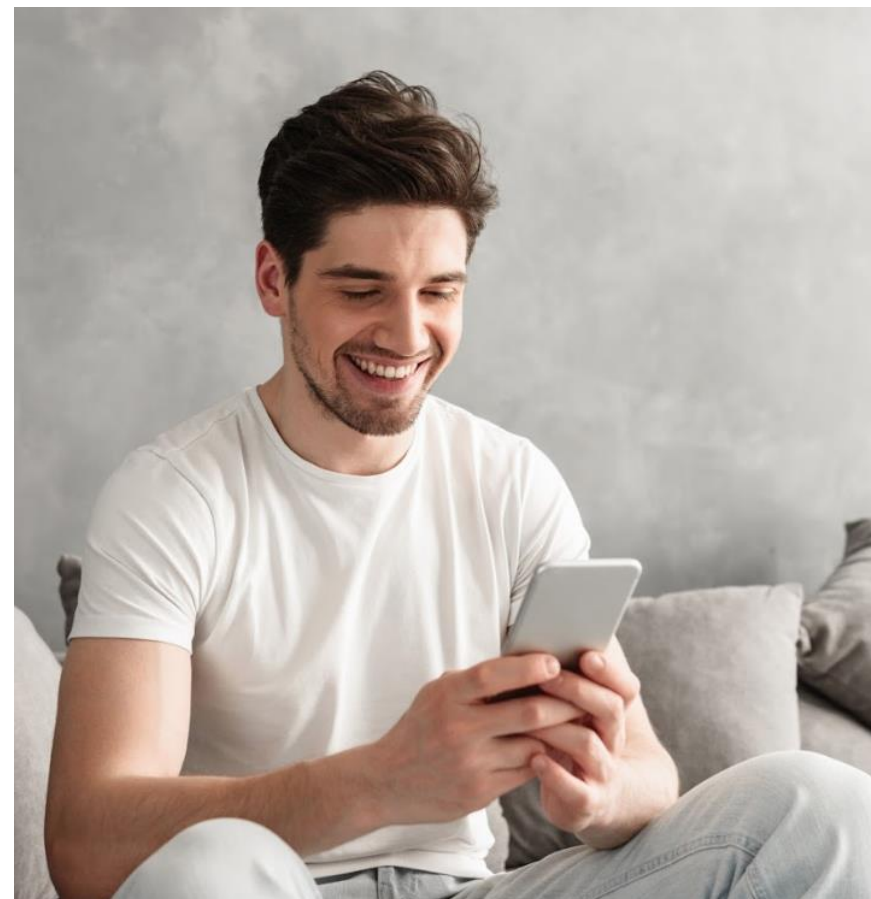
74%

think the transition to a more digital environment will be a lasting trend even after coronavirus is defeated



35%

have had a bank, lender or auto loan provider reach out with offers to ease payments temporarily





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