CONSUMER SPENDING BEHAVIOR: FINANCIAL REWARDS GAME PLAN

Findings are from an online survey of 2,500 panelists administered in January 2019. Panelists are from a sample of US adults matched to the US Census population in terms of age, gender, household income and region.

Rewards Game Plan? Not Me

66% of Americans reported not having a rewards earning strategy.

Spending and rewards strategies change by generation

These 73+ were significantly less likely to have a rewards earning strategy, especially one with an online component.

- Tracks rewards with online/mobile tools: Gen Z (40%), Millennials (21%), Gen X (13%), Baby Boomers (7%), Seniors (3%)
- Lacks a rewards strategy: Gen Z (49%), Millennials (79%), Gen X (87%), Baby Boomers (93%), Seniors (97%)

Consumers take small steps in hopes for big rewards

Despite not having a defined strategy, most haphazardly act to earn rewards.

- Lives multiple cards to earn rewards in different categories: 52%
- Actively looks to maximize deals and rewards: 63%

Parents approach spending methodically

People with kids under 18 were more likely than those without to strategically consider credit card rewards when making purchases.

- Actively look to maximize deals before purchasing: Parents with Dependents (43%), People without Dependents (21%)
- Own multiple credit cards to earn rewards in different categories: Parents with Dependents (56%), People without Dependents (43%)
- Purchasing decisions influenced by credit card rewards programs: Parents with Dependents (36%), People without Dependents (48%)

Cash is King in consumer preference

50 percent of card holders experience happiness when receiving financial rewards, often prioritizing monetary benefits over personal ones.

- Get an Extra Vacation Day: 18%
- Choose Date Night Plans: 39%
- Get an Extra $100 In Your Wallet: 82%
- Choose Where To Earn Rewards: 61%

WOULD YOU RATHER?

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