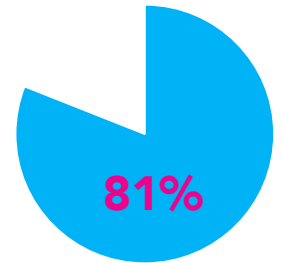


A NOT SO CHEERFUL HOLIDAY SEASON IS COMING

IS THE US HEADING INTO....DEPRESSION?

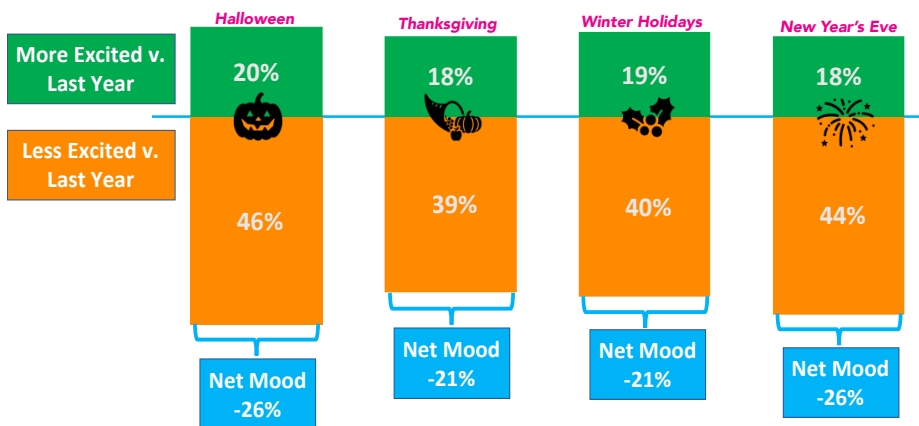
The Holiday season is approaching. In previous years, the last 3 months of the year felt like a non-stop party! From Halloween to Thanksgiving to Christmas, Hanukkah, and New Year's, the last quarter of the year was always a time to gather together, have fun, be thankful, observe religious holidays, and of course, shop.

But 2020 is different. We are in the middle of a global health pandemic that has already changed everything about how we live, work and play—and now it's about to change the way we celebrate the Fall/Winter holidays.



Either very or somewhat concerned about COVID-19

Typically right about now, most of us would start thinking about Halloween plans, perhaps Thanksgiving travel plans and discussing what to do during the holiday break and New Year's. This year, the mood of the country is bleak. According to a survey of 500 respondents conducted online by Lab42 between Aug. 2 to Aug. 11, 81% of respondents are either very concerned or somewhat concerned about the COVID-19 crisis and 40% either had the virus themselves or they know someone who had it. This does not bode well for celebrations. In fact, the net mood of the country is negative with between 21% to 26% more respondents indicating reduced excitement about the coming festivities.



As a result, about one in four (23%) are not planning to do anything for at least one of the upcoming Fall/Winter festivities. That is 8% higher than last year!

COVID-19 is not just impacting the social aspects of these celebrations. It may also have real economic impact as almost a third (32%) of respondents indicate they will spend less money this year vs. last year.

32% indicate they will spend less money this year than last year

This means less candy and fewer costumes bought during Halloween, less money spent on Black Friday and Cyber Monday and less gifts during the Holidays. In addition, 22% of respondents indicated they no longer plan to travel at all, while another 20% will spend less money when traveling, cut their travel days or change their travel destination. All these impact an industry that has already been struggling for months.

All these paint a very melancholy picture of the country, showing that COVID could continue to have implications on our health and wellbeing, the economy and our holiday celebrations.

If you want to learn more about our research stay tuned for our monthly release of more detailed findings for each of the 4 holidays, starting in September with Halloween.