



# Lincoln's COVID-19 Consumer Sentiment Study

A proprietary monthly tracker of consumer sentiment, attitudes and priorities



**Pre-election Results**

# Research Methodology

## Monthly COVID-19 Consumer Sentiment Tracker

The goal of this research is to gauge consumer sentiment on financial topics related to the COVID-19 pandemic. Responses were gathered October (10/2/20 – 10/16/20) using the Qualtrics survey platform. Responses were collected from a total of 986 U.S. Adults, including Democrats (n=334), Republicans (n=348), Independents (n=190). The sample included quotas to be representative of the total U.S. adult population.

# Executive Summary

## Key Headlines:

- The **importance of a wide range of issues is high** for all Americans, as they prepare to elect a new president.
  - **Republicans identity the economy and crime** as the most important, while **healthcare and COVID-19 top the list for Democrats.**
- All Americans are concerned that the **election results will have an impact on the national and local economy**, as well as other issues.
  - Democrats are slightly more concerned about the impact on global trade relationships and civil unrest.
- The majority of both Democrats and Republicans are preparing or planning to **prepare for any impact that the election might have on their investments or retirement accounts.**
  - About one in ten of all Americans says they would like to be planning, but **don't know what they should be doing.**

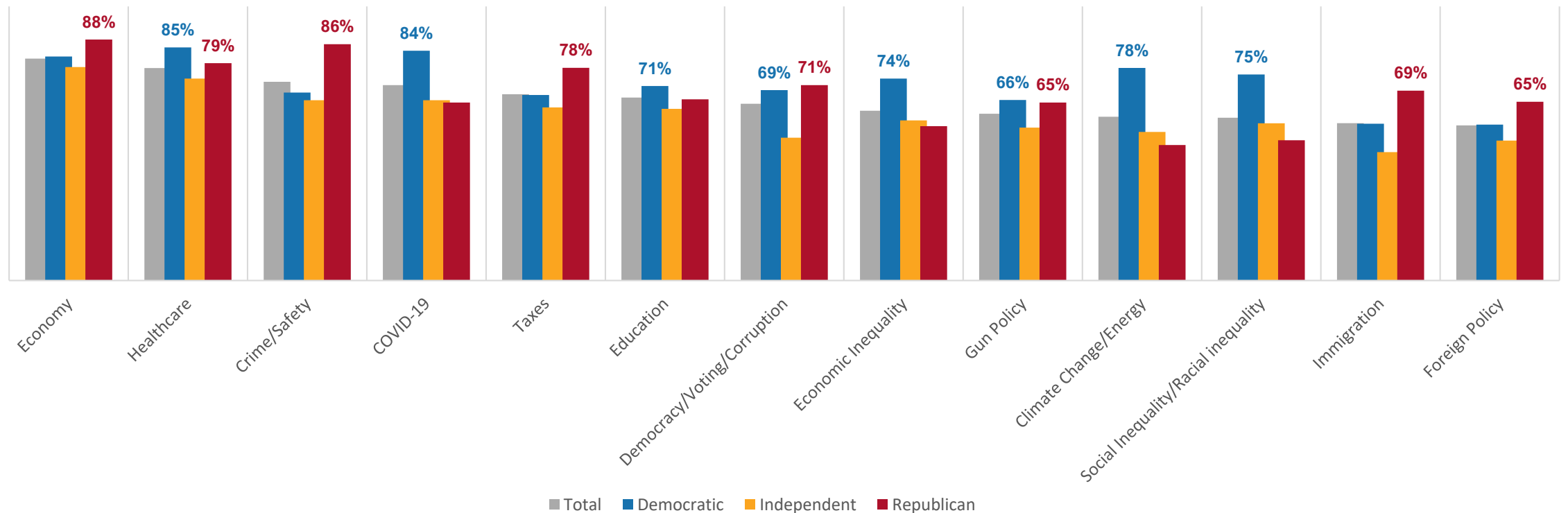
- Across political parties, there are differences in beliefs about what factors will **impact their ability to stay on track with retirement savings and financial planning goals.**
  - Republicans more likely to say the **election results** will impact their ability to stay on track.
  - Independents believe **having more time and/or money** will have an impact.
  - Democrats are more likely to believe their ability to stay on track depends on **having a better understanding of available products and solutions.**
- All Americans are **feeling anxious yet hopeful about financial planning** in the current market.
  - COVID-19 is prompting more Americans to think more about financial planning and taking action.



# Top issues when selecting a 2020 President

Most issues are high in importance across the political parties, but there are issues that resonate more across political parties. The economy and crime is highest among Republicans, while healthcare and COVID-19 top the list for Democrats.

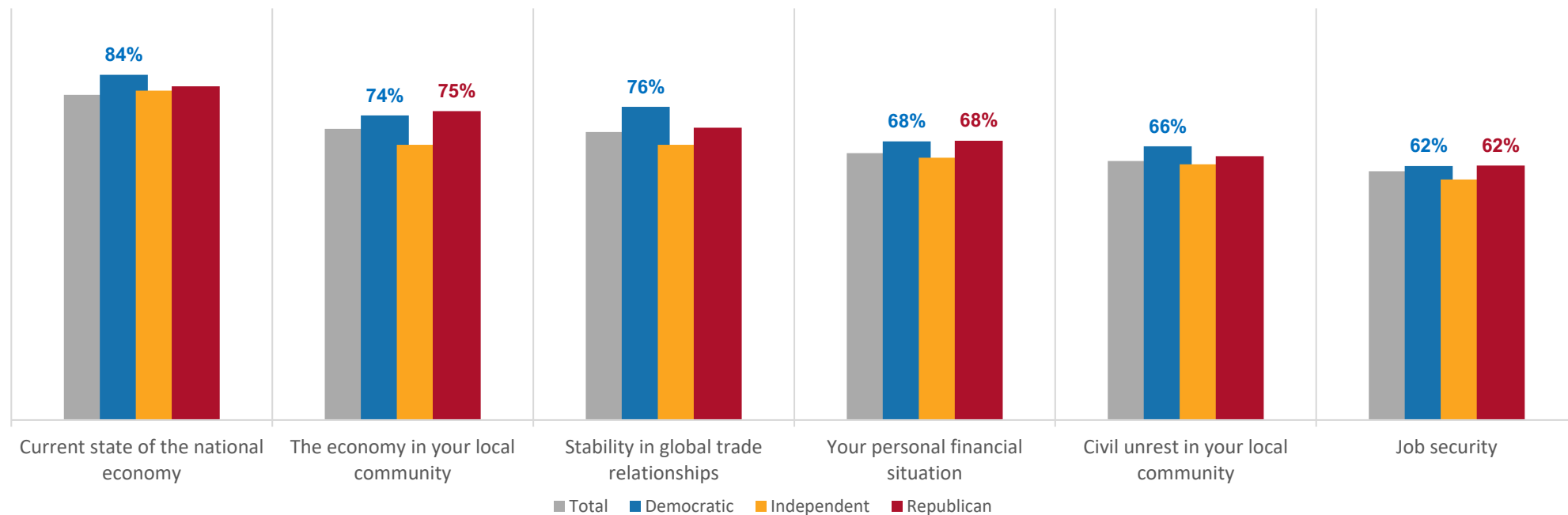
*Top Issues when selecting a 2020 President*  
 % Important, Top 2 Box – rated 4 or 5



# Top concerns impacted by presidential election

While Democrats are slightly more concerned across the majority of issues stated, level of concern among issues that the presidential election will impact are fairly equal and high across the political parties.

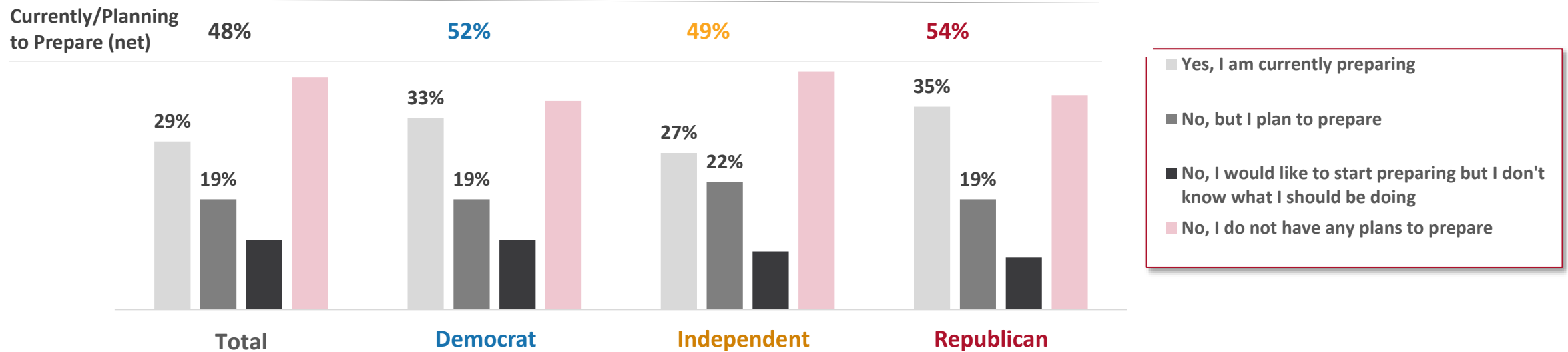
*Top Concern that the Presidential Election Will Impact:  
% Somewhat or Extremely Concerned*



# Preparation for financial impact

The majority of both Democrats and Republicans are preparing or planning to prepare for any impact that the election might have on their investments or retirement accounts

*Currently preparing for any impact that the election results might have on your investments and retirement account...*

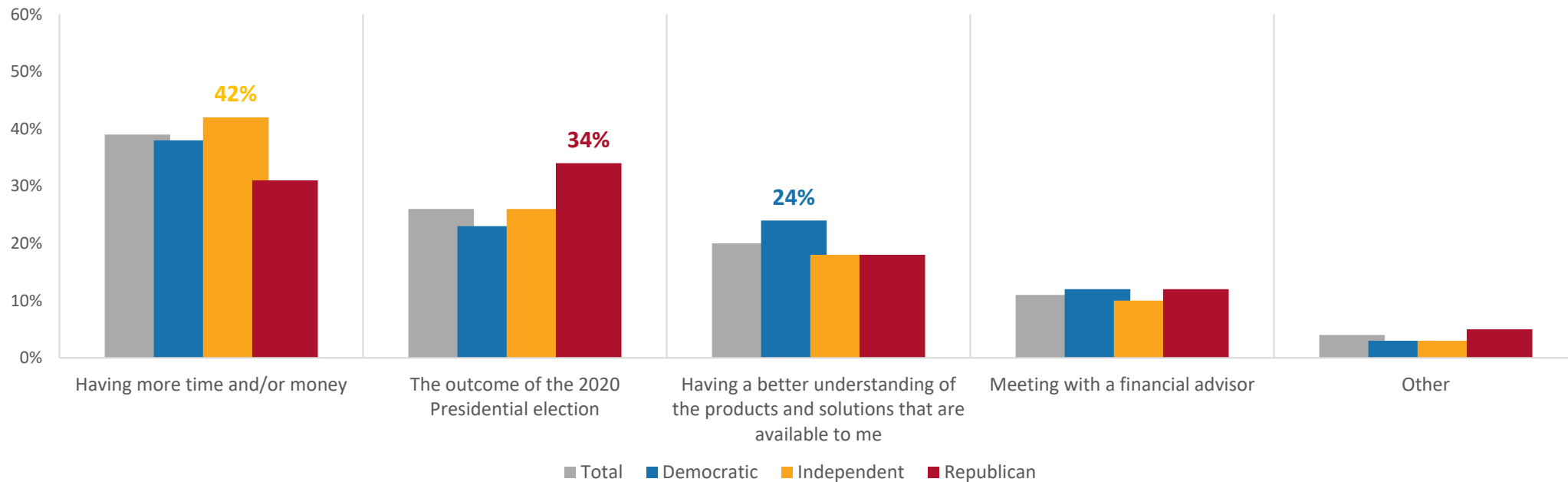


Source: Lincoln Financial, Monthly COVID-19 Consumer Sentiment Tracker, Oct 2020

# Staying on track with retirement savings and financial planning goals

Each of the political parties stands out among one of the factors that they think would impact their ability to stay on track.

*Which, if any, of the following factors would most impact your ability to stay on track with your retirement savings and your financial planning goals for the future?*

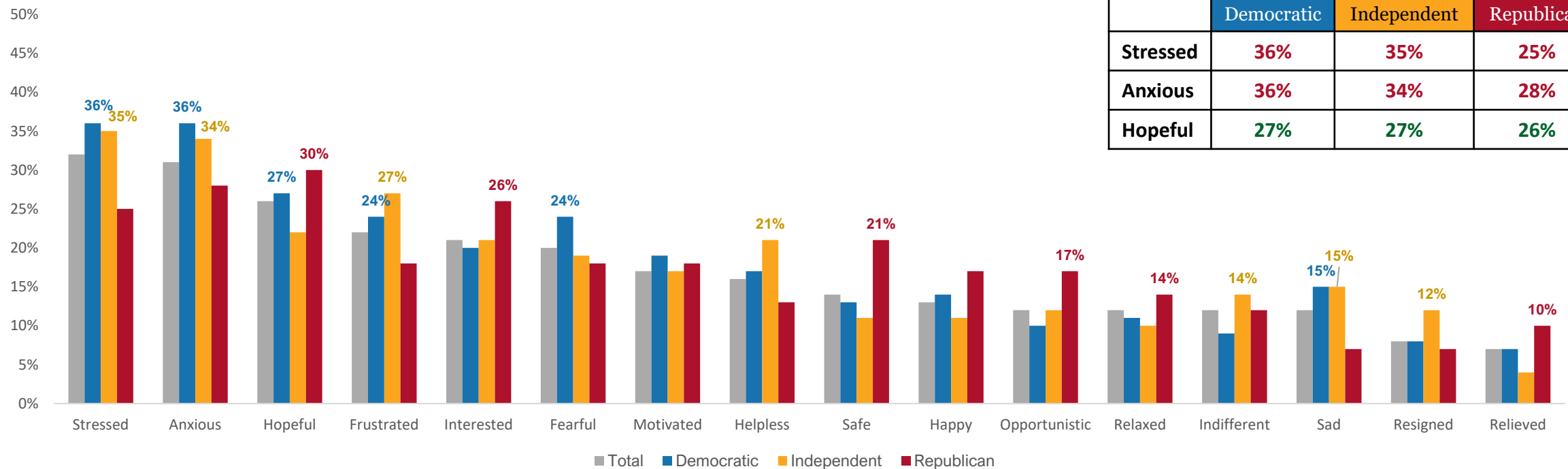


Source: Lincoln Financial, Monthly COVID-19 Consumer Sentiment Tracker, Oct 2020

# Top Feelings when thinking about financial planning

There are a lot of similarities in how consumers in different political parties feel when thinking about financial planning in the current environment. Although Independents and Democrats lean more negative, Republicans lean more positive and ALL are anxious, yet hopeful!

*When you think about financial planning in the current environment, how do you feel?*

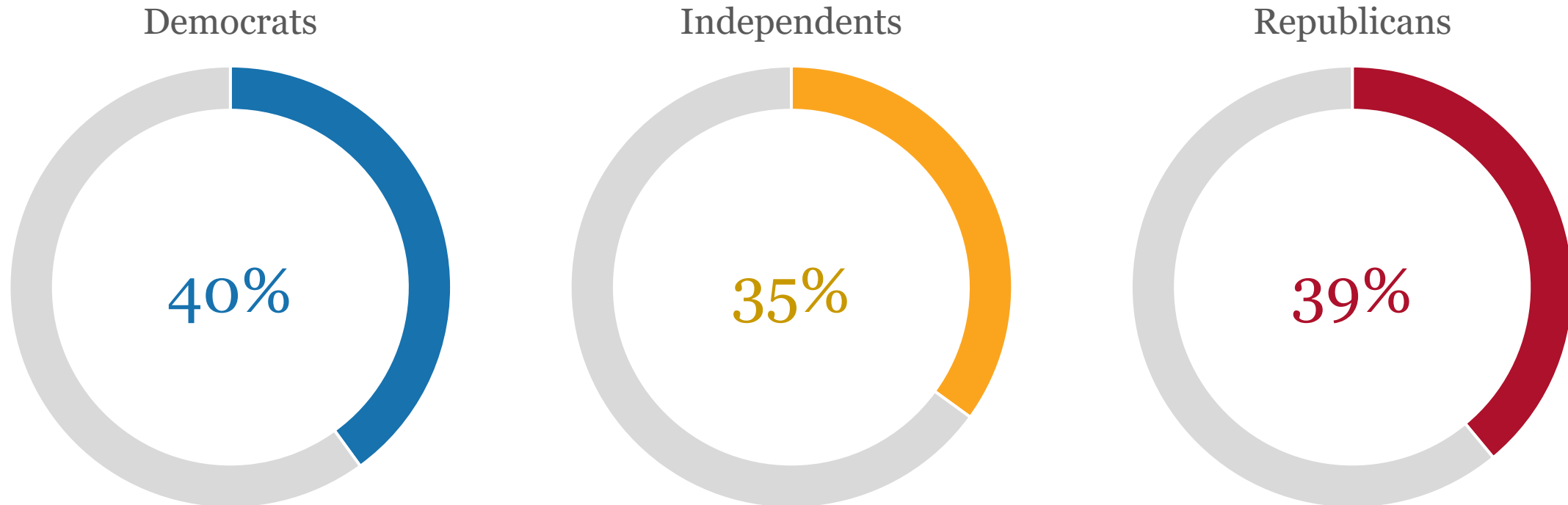


Source: Lincoln Financial, Monthly COVID-19 Consumer Sentiment Tracker, Oct 2020



# Thinking MORE about financial planning for the future, in the wake of the COVID-19 pandemic

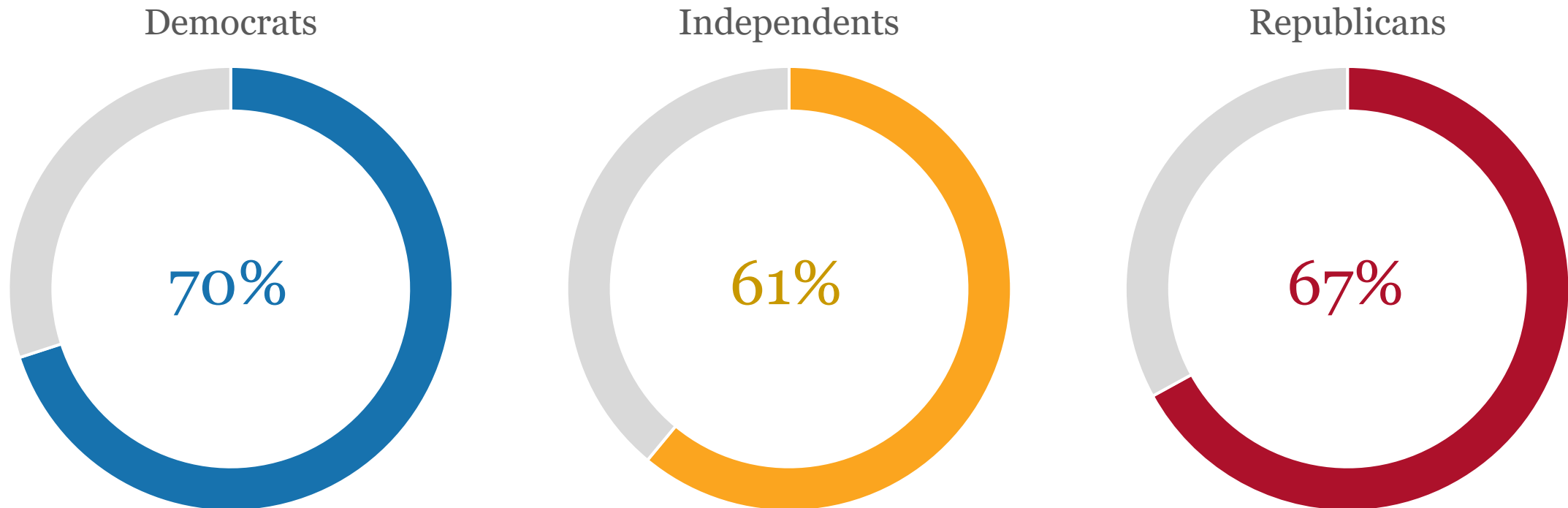
About two out of five, regardless of political affiliation, are thinking more about financial planning for the future because of the pandemic.



Source: Lincoln Financial, Monthly COVID-19 Consumer Sentiment Tracker, Oct 2020

# Financial Actions taken as a result of COVID-19

The majority of all Americans took some type of financial action due to the pandemic.



Source: Lincoln Financial, Monthly COVID-19 Consumer Sentiment Tracker, Oct 2020

# For more information

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