

Wunderkind

U.S. Tariffs: Consumer Impact Survey Series

**A special report following consumer
purchase intent and behaviors**

August 2025



Tariff Impact:

Consumers Double Down on Value

In August 2025, U.S. consumers continue to navigate a retail landscape defined by persistent tariff pressures, inflation, and heightened price sensitivity. This month's findings reveal how shoppers are adjusting spending, shifting purchasing timelines, and rethinking brand loyalty in response to economic uncertainty.

This report draws from the latest survey data to explore how these pressures are shaping decisions on everything from back-to-school shopping and Black Friday/Cyber Monday plans to preferred communication channels and rebate spending priorities, all broken down by gender and age demographic.

This mini-report equips brand marketers with the insights they need to align messaging and promotional strategies to evolving consumer expectations.

It is based on survey data collected August 5-7, 2025, from 352 U.S. consumers, evenly split across genders and adult age groups.

Inside, we outline the new rules of engagement for brands navigating economic turbulence and planning for revenue resilience in the months ahead.

We plan to continue to poll U.S. consumer sentiment and behavior as long as tariffs persist in 2025.

Economic Sentiment:

Caution and Concern Deepen

Consumer sentiment in August 2025 reflects a market still shaped by uncertainty and price pressures. Nearly half of respondents describe themselves as cautious (22%) or pessimistic (24%), with an additional 12% feeling panicked, totaling well over half (58%) expressing concern about the economy. Only 24% feel more secure than in January, and 18% report no change, underscoring the limited reach of economic optimism.

Demographics reveal meaningful splits. Men are more optimistic at 31%, compared to just 17% of women, who instead lead in cautious sentiment (28%). Gen Z records the greatest share of panic at 16%, with pessimism strongest among Boomers (32%) and Gen X (31%), suggesting older cohorts are feeling the weight of ongoing inflation and tariff impacts most acutely.

This climate signals an urgent need for brands to blend value-first offers with empathetic messaging, prioritizing reassurance for women and Gen Z, while using aspirational narratives to engage the relatively more confident male and Boomer audiences.



58%

of U.S. consumers feel
either cautious, pessimistic
or panicked about the
economy.

Price Pressures: *Shoppers Cut Back and Seek Deals*

Most consumers report clear adjustments to shopping habits as price increases and tariff uncertainty persist. The largest share (35%) are seeking deals more often, followed closely by buying fewer non-essential items (31%) and shopping less overall (31%). These patterns point to a marketplace where value is a priority and discretionary spending is under pressure.

Women lead in deal-seeking (37%) and cutting non-essential purchases (36%), while men are more likely to check product origins before buying (16% vs. 11%). Gen Z stands out for brand-switching (22%) and origin-checking (19%), showing heightened awareness of sourcing and tariffs. Boomers, in contrast, are least likely to change retailers (4%) but most likely to shop less overall (42%).

A small group (18%) remain unaffected, more common among men (21%) and Boomers (22%). Meanwhile, 15% have shifted to different retailers, opening the door for challenger brands to win market share.

For marketers, these shifts call for visible value propositions and promotional clarity. Women and Boomers respond to reassurance and consistent savings, while Gen Z's brand-switching potential rewards targeted acquisition efforts emphasizing price competitiveness and ethical sourcing. Across demographics, transparent messaging on product origin and pricing will resonate with today's deal-focused consumer.

Online Shopping Habits:

Deal-Seeking and Tech Fixes as Prices Surge

Economic pressures are driving shoppers to adjust their online behaviors, **with 37% now visiting more websites to compare prices**. This trend is most pronounced among Gen X (49%), underscoring their active pursuit of savings. Younger shoppers are also leaning on digital tools, with **15% overall using browser extensions or coupon apps, peaking at 22% among Millennials**.

Men are more likely than women to read product reviews or blogs (26% vs. 19%), while women slightly outpace men in deal-hunting site visits (40% vs. 35%). Social media groups and forums for shopping tips are used by 15% of consumers, with adoption highest among Gen Z (30%). However, not all are changing habits. **30% report no change in their online activity, with this holding especially true for Boomers (59%)**.

For marketers, these shifts reinforce the importance of optimizing digital touchpoints. Providing easy price comparisons, visible discounts, and credible product information can capture both the actively searching Gen X shopper and younger consumers driven by peer recommendations.



W

37%

**of U.S. consumers are
visiting brand websites
directly in search of the best
deals.**

Tariff Deadline Impact:

Shoppers Cut Back and Seek Deals

The August 1, 2025 tariff deadline had a mixed impact on purchasing decisions. **The largest share of consumers (34%) say they are now more price-conscious overall**, a shift most common among Gen X (44%) and women (37%). Meanwhile, **28% report no change in behavior**, especially men (36%) and Boomers (48%).

A notable 15% postponed purchases to see if prices change, with Millennials (21%) leading this cautious approach. Millennials also stand out for accelerating purchases ahead of the deadline (18%), showing heightened awareness and amended behavior to the news cycle. **Only 10% canceled or changed major purchase plans, but this figure rises to 16% for Gen Z**, reflecting their more reactive approach to price signals. Awareness was not universal. **15% say they weren't aware of the tariff deadline**, suggesting a communication gap that may have limited behavioral change.

For marketers, the data underscores a dual opportunity: capture the heightened price focus among Gen X and women through prominent discount messaging, while targeting Gen Z with urgency-driven campaigns around deadlines and sourcing. Clearer communication of tariff timelines and related price impacts could also influence future purchase timing, making transparency and timeliness a competitive advantage.

Tariff Support:

Skepticism on the Rise

Consumer views on tariffs as a tool to protect American jobs and industries remain divided, with skepticism outweighing strong support. **The largest group (27%) do not believe tariffs protect jobs or industries, while 17% feel they are not worth the cost. Only 14% fully support tariffs, and 20% “generally support” them but are concerned about rising prices.**

Splits are clear. Men (18%) and Boomers (19%) are more likely to fully support tariffs, while women (25%) lead in outright disbelief of their benefits. Millennials show the highest share of those “torn” due to the financial impact (22%), reflecting cost sensitivity even among those who understand the intent.

With just 9% lacking an opinion, most consumers have formed a stance—one that often reflects broader economic pressures. Marketers should tailor messaging accordingly: emphasize economic security and job protection for older and male audiences, while addressing cost concerns and value for younger and more skeptical groups.



44%

**of U.S. consumers believe
the tariffs do not protect
American jobs or are worth
it.**

Who Pays for Tariffs:

Consumers See Themselves Bearing the Burden

Half of U.S. consumers (50%) believe they personally bear the largest share of the financial cost of tariffs on imported goods. This view is consistent across genders, indicating broad agreement that higher prices ultimately hit shoppers' wallets. The perception is even stronger among Boomers (67%) and Gen X (55%), highlighting heightened price sensitivity in older cohorts.

Other answers lag far behind. Just 17% point to exporting countries as paying most of the cost, with Millennials (18%) and Gen Z (21%) more likely to hold this view, perhaps reflecting either optimism or uncertainty about how tariffs work. Only 13% believe brands or manufacturers shoulder the burden, and 8% think it falls primarily on retailers. A further 13% remain unsure, with uncertainty highest among women (19%).

This consensus that consumers absorb the impact underscores the importance of price transparency and perceived value. For marketers, it's an opportunity to strengthen trust through clear explanations of pricing changes, loyalty rewards, and visible efforts to offset cost pressures. Brands that frame promotions or discounts as direct relief from tariff-related price increases can resonate strongly, particularly with Boomers and Gen X, who feel the cost most acutely.

Tariff Rebate?

Savings and Essentials Take Priority

If given a tariff rebate check, most consumers would take a cautious, needs-first approach. **The top choice is saving for future needs (28%), followed by spending on everyday essentials (25%). Paying down debt ranks third (14%),** underscoring a focus on financial stability over discretionary spending.

Larger planned purchases (11%) and investments (13%) appeal to smaller segments, with investment interest highest among men (16%) and Gen Z (20%). Millennials lead in using funds for major purchases (15%), while Boomers are most likely to save (42%). **Only 4% would donate or share the rebate,** with generosity peaking among Millennials (9%). These patterns reveal a broad priority on building financial security and covering immediate costs rather than driving new consumption.

For marketers, rebate periods could be leveraged with campaigns linking savings, debt reduction, and essentials to targeted offers. Emphasizing durability, value, and practical benefits will align with the cautious spending mindset evident across most demographics.

64%

of U.S. consumers would take a cautious approach by either saving a rebate, paying debts or spending strictly on essentials.

Shopping Concerns:

Rising Prices Dominate Consumer Worries

Price anxiety remains the defining challenge for shoppers. The overwhelming majority (58%) cite higher prices as their biggest concern, with Boomers (65%) showing the highest levels of worry. Unpredictable price increases follow at 44%, underscoring that it's not just the level of prices, but the volatility that shapes purchasing confidence.

Other concerns, while smaller in scale, still influence behavior. One in five shoppers (20%) point to out-of-stock products, with women (22%) slightly more affected than men (19%). Shipping delays (13%) and return restrictions (6%) are secondary issues but resonate more with younger, online-heavy demographics such as Millennials and Gen Z. A lack of promotions concerns 12% of consumers, particularly Gen Z (16%), indicating that deal visibility remains important for younger audiences. Only 8% report no major shopping concerns, showing just how pervasive cost-related stress has become.

For marketers, the mandate is clear: price transparency, consistent promotions, and strong value messaging are essential. Proactively addressing availability and fulfillment issues will further build trust, particularly among women and Boomers who are most sensitive to both price and stability. In a price-conscious market, brands that combine competitive offers with reliability will stand out.

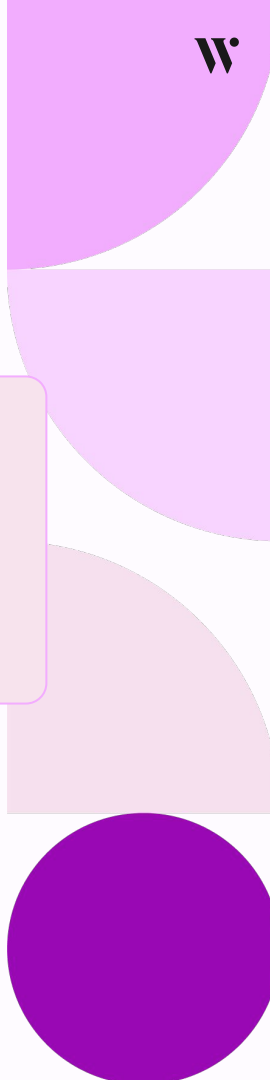
Transparency and Loyalty:

Clear Communication Drives Retention

Transparent communication on pricing, availability, and offers stands out as a key loyalty driver. A majority of consumers (57%) say they are more likely to stay loyal to brands that provide clear updates, with men (59%) slightly more receptive than women (54%). Millennials (62%) and Gen Z (67%) are the most responsive, underscoring transparency's particular value among younger shoppers.

Another 26% fall into the “maybe, if helpful” category, more common among women (29%), while just 9% say transparency would not affect their loyalty. Irrespective, shoppers have a clear stance on the matter.

This data signals a strategic opportunity for brands to use openness as a competitive advantage. Proactive updates, especially when paired with exclusive offers, can strengthen retention, particularly among younger demographics and male audiences who respond most positively. In uncertain economic times, transparency isn't just appreciated; it is expected and can serve as the foundation for long-term customer trust.



57%

Well over half of U.S. consumers say transparent communication on price rises increases brand loyalty.

Back-to-School 2025:

Inevitable Cutbacks Emerge

Back-to-school shopping patterns show a majority of households are either unaffected or not participating. **42% of consumers say they do not shop for back-to-school at all**, with predictably the share highest among Boomers (80%). **Another 26% report shopping about the same as in previous years**, led by Gen X (33%) and Millennials (39%).

However, a sizable 20% are shopping less than before, reflecting the impact of inflation and tariffs on even the essentials. Gen Z leads this cutback trend (32%), followed by Millennials (22%), suggesting younger households are feeling price pressures most acutely. **Conversely, 12% are shopping more than in past years**, driven equally by Gen Z (19%) and Millennials (19%), likely tied to perceived deals or shifting family needs. Gender differences are notable: women (25%) are slightly more likely than men (14%) to reduce spending.

For marketers, this split behavior highlights the need for dual strategies: reinforce value and budget-friendly bundles for cutback groups, while offering time-sensitive promotions to stimulate spending among those willing to shop more. Targeted messaging to Gen Z and Millennials, especially around essentials, discounts, and convenience, will be key to capturing back-to-school dollars in a cautious yet opportunity-rich market.

Back-to-School Prices:

Noticeable Increases Drive Concern

More than a quarter of consumers (27%) report that back-to-school prices are noticeably higher than in previous years. This sentiment is strongest among Gen Z (39%) reflecting the impact of tariffs and inflation on younger households preparing for the school season. Another 21% say prices are only slightly higher, a view more common among Gen X (24%).

A sizable portion (37%) have not looked at school supplies or clothing, with Boomers again skewing the numbers (70%). Only 11% believe prices are about the same, while just 3% have noticed lower prices. Gender differences are minimal.

For marketers, this presents an opportunity to position promotions as relief against price hikes. Bundled offers, competitive pricing, and clear communication of savings will resonate most with Gen Z and Millennials, who are both more engaged in this category and more sensitive to cost increases.



48%

Almost half of of U.S. consumers have noticed higher back-to-school prices.

BFCM 2025 Forecast:

Spending Plans Shift Toward Value and Caution

Shoppers are signaling notable changes to their Black Friday and Cyber Monday plans in light of inflation and tariffs. **Almost one-third (30%) plan to focus more on discounts**, led by Gen Z (35%) and Gen X (37%), highlighting the enduring draw of deep savings. **Another 30% expect to spend less overall**, with Gen X (34%) and women (34%) showing the highest levels of cutback intent.

Almost a quarter (23%) say they will prioritize essentials, a trend most common among Gen Z (27%) and Millennials (25%). **Spreading costs over several months appeals to 19% of shoppers**, with Millennials (28%) and men (20%) most likely to adopt this approach. **Meanwhile, 17% plan to delay or avoid big-ticket items entirely**, with this cautious stance strongest among Millennials (27%) and Women (19%). **Only 23% expect no change in their BFCM behavior**, signaling that most shoppers will approach the season strategically.

For marketers, success will hinge on combining compelling discounts with flexible payment options. Campaigns that emphasize essentials, value bundles, and early-access deals will resonate strongly, especially with younger shoppers and cost-conscious segments navigating a high-pressure economic environment.

Deal-Seeking Tactics:

U.S. Shoppers Get Strategic to Maximize Savings

Many consumers are adopting creative tactics to secure better deals amid tariff and price pressures. **The most common strategy is adding items to an online cart and leaving them there to trigger follow-up offers (30%),** led by Gen Z (42%) and women (34%). **Visiting the same product or site multiple times to prompt remarketing offers is used by 22% overall,** with men (26%) more likely than women (18%) to take this approach.

Other popular methods include creating or signing into accounts for special offers (18%) and subscribing to email or text alerts for discounts (18%). Clicking through brand emails or texts to signal interest is less common at 15%, but slightly more favored by men (14%) than women (16%). **Notably, one-third of consumers (32%) say they do none of these,** with inaction highest among Boomers (62%).

For marketers, these behaviors highlight opportunities to optimize triggered campaigns and reward engagement with timely, personalized incentives.



30%

Almost one-third of U.S. shoppers add items to their online cart in the hope of receiving a follow-up offer.

Market Gains and Spending:

Mixed Impact from Stock and Crypto Improvements

Recent positive movement in stock and cryptocurrency markets are influencing purchasing decisions for some, but most shoppers remain cautious. Among those affected, **18% are saving more in case the market drops again**, led by Gen Z (24%) and men (21%). **14% feel more confident spending on non-essentials**, with interest highest among Gen Z (23%) and men (18%). **Investments are a priority for 12%**, particularly Millennials (19%) and Gen Z (19%).

A smaller share (9%) are making larger purchases they had previously delayed, with the highest uptake among Gen Z (16%) and men (11%). **Adjusting shopping behavior based on gains or losses is reported by 14% overall.**

One-third (33%) say they don't follow these markets, a stance most common among Boomers (49%) and women (44%). **Another 22% report no impact on their spending**, with men (28%) more likely than women (15%) to take this view.

For marketers, these mixed responses underscore the value of segmentation. Confidence-driven groups, often younger and male, may respond to aspirational campaigns, while cautious savers require value-focused messaging and reassurance around long-term affordability.

Preferred Channels for Personalized Offers:

Email Dominates

Email remains the preeminent channel for receiving personalized offers, chosen by 49% of consumers. This preference is strongest among Boomers (57%) and Gen X (60%), underscoring email's role as a trusted, reliable touchpoint for older shoppers.

Text/SMS ranks second at 23%, with Gen Z (32%) leading adoption, reflecting the growing importance of mobile-first communication. Physical mail remains relevant for 17%, while in-app push notifications (14%) and website pop-ups or banners (15%) resonate most with younger, digitally native consumers. Mobile wallet offers and phone calls trail at 10% each. 17% of consumers say they don't want marketing offers at all, a view most common among Boomers (28%).

For marketers, the takeaway is clear: lead with personalized email to engage core audiences, but pair it with text and in-app tactics to connect with younger segments. A multichannel approach ensures both reach and relevance, matching communication style to demographic preference.

A light purple rounded square containing the text '49%' and a descriptive sentence. The square is part of a larger graphic on the right side of the slide, which includes a large purple circle at the bottom right and a white 'W' logo at the top right.

49%

Almost half of U.S. consumers prefer to receive personalized offers from brands via email.

Closing Insight:

U.S. shoppers remain firmly value-driven, navigating tariff-related price pressures with a mix of caution, adaptability, and selective optimism. Across demographics, spending decisions are shaped by the need to balance affordability with essential purchases and perceived value.

Price Sensitivity Remains the Dominant Force

Higher prices and volatility top consumer concerns, driving deal-seeking, cutbacks on non-essentials, and increased focus on essentials. Brands must lead with openness and competitive offers to build trust and secure engagement.

Younger Shoppers Show Greater Agility in Navigating Tariff Turmoil

Gen Z and Millennials are more willing to switch brands, adopt new savings tactics, and react to promotional urgency. Targeted acquisition campaigns emphasizing ethical sourcing, exclusive deals, and flexible payment options can capture their attention.

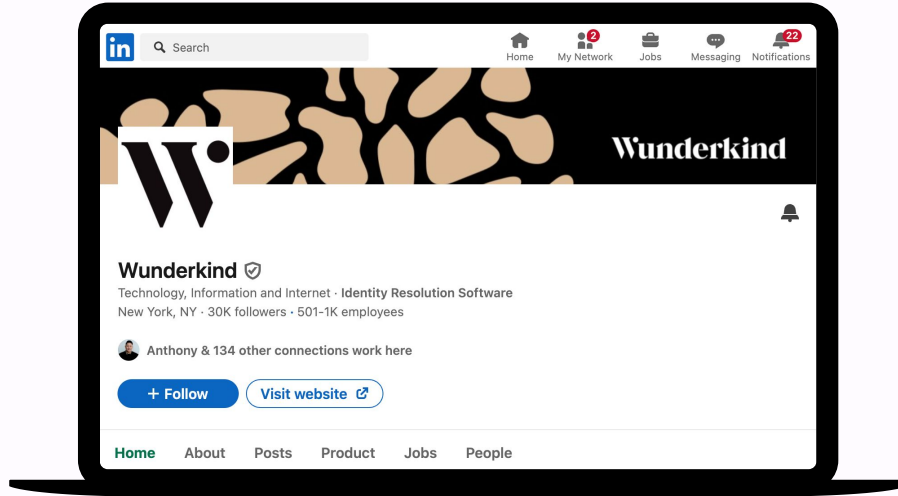
Clear Communication and Transparency Shapes Brand Loyalty

Transparent updates on pricing, availability, and offers are a clear driver of retention. Consistent, multichannel communication reinforces trust, turning economic uncertainty into an opportunity to deepen long-term brand relationships.

In a climate where every dollar is measured, brands that combine value, clarity, and timely engagement will not only weather ongoing tariff pressures but also earn lasting loyalty from today's discerning, deal-focused consumers.

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