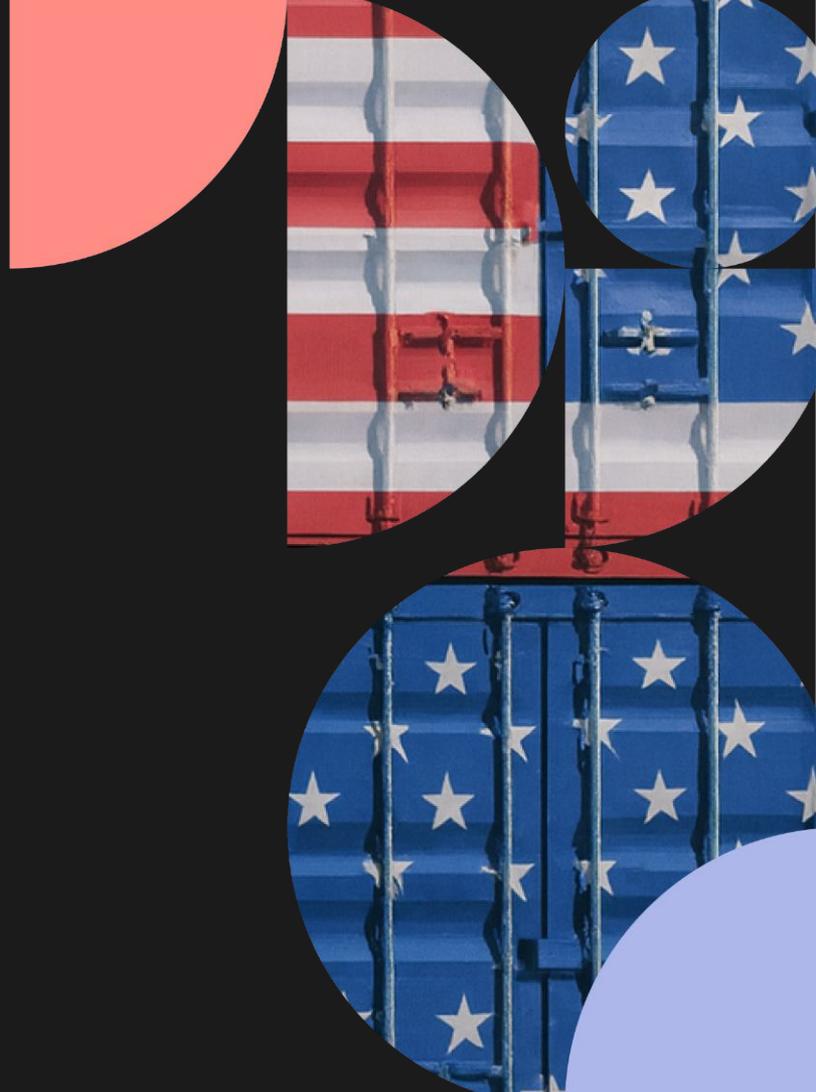


Wunderkind

U.S. Tariffs: Consumer Trends Report

**A special report tracking U.S. consumer
sentiment amid tariff pressures**

June - August 2025



Tariff Trends:

Value is the New Loyalty

U.S. consumers enter late summer 2025 with confidence still weighed down by tariffs, inflation, and price volatility. Sentiment is split: caution, pessimism, and panic dominate, while optimism remains limited and uneven across demographics.

Shopping behaviors reveal defensive adaptations, deal-seeking, reduced discretionary spend, and retailer-switching. This report draws on 3 months of exclusive tariff data, all broken down by gender and age demographic.

For brands, the mandate is clear—deliver transparency, savings, and operational consistency to secure trust and loyalty in a cautious market.

This trends report equips brand marketers with insights to align messaging and promotional strategies to evolving consumer expectations under tariff pressure. It draws on survey data collected across June, July, and August 2025 from 1,000 U.S. consumers, evenly split across genders and adult age groups.

By tracking sentiment and shopping behaviors month over month, the report highlights how consumers are adapting to economic turbulence, shifting confidence levels, deal-seeking tactics, and channel preferences—as tariffs and inflation continue to shape decision-making.

These findings establish the new rules of engagement for brands planning for revenue resilience in the months ahead.

Economic Sentiment:

Concern Holds Steady

Consumer sentiment toward the economy reflects a market still dominated by caution and concern. **Well over half of U.S. consumers (58%) identify as cautious (22%), pessimistic (24%), or panicked (12%),** a share virtually unchanged over the past three months. **Optimism remains limited at 24%, representing only a modest two-point lift,** while neutral sentiment has fallen three points to 18%, underscoring how few consumers occupy the middle ground in today's confidence landscape.

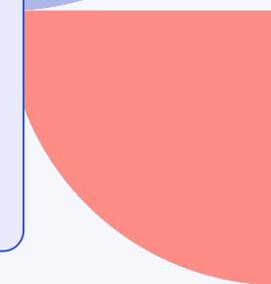
Generational trends reveal sharper movements beneath the surface. Gen Z posted the largest sustained increase in panic, **rising 7 percentage points (9% to 16%).** Among Boomers, **pessimism climbed from 26% to 32%,** the steepest rise across all age groups.

Men consistently report higher optimism than women (31% vs. 17%). Women are more likely to describe themselves as cautious, **holding at 28% vs. 17% of men, a gap that has widened.** Panic remains even with the most meaningful gender divide between optimism and caution rather than economic fear.



+7 pts

Gen Z panic sentiment jumped from 9% in June to 16% in August.



58%

Well over half of consumers feel either cautious, pessimistic or panicked about the economy.



Economic Sentiment:

Strategies for a Consumer Base Gripped by Uncertainty

The data points to a landscape of omnipresent concern, reflecting both mid-summer macroeconomic uncertainty (tariff deadlines, persistent inflation) and the early influence of back-to-school spending stress.

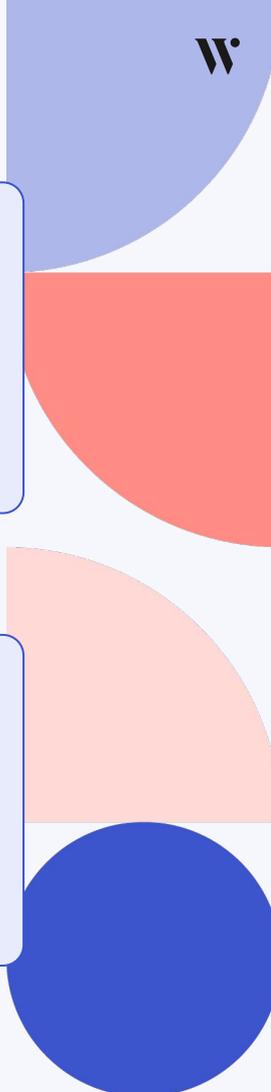
For marketers, these sentiment patterns highlight the need for nuanced messaging. With most consumers entrenched in caution or pessimism, **brands should emphasize value, stability, and reassurance across communications**. For women and Gen Z, who lean most anxious, campaigns that stress reliability, predictable pricing, and budget-conscious bundles will resonate. Meanwhile, men and Boomers, who display relatively higher optimism, may respond better to aspirational narratives around quality, U.S.-made goods, or future-oriented purchases.

Marketers should also prepare for a heightened deal-seeking mindset: loyalty programs, clear promotional calendars, and transparent communication on price changes can help maintain trust. Segmentation is key—use CRM and personalization strategies to deliver empathetic tone and exclusive offers to more cautious groups, while targeting confident demographics with bold product messaging and early-access opportunities. In a tariff-driven economy, balancing reassurance with inspiration is essential for retention and growth.

Price Pressures: *Shoppers Cut Back and Seek Deals*

Most consumers are making clear adjustments to their shopping habits as tariff uncertainty and price pressures persist. For brands, **the most concerning behaviors are seeking deals more often (35%), buying fewer non-essential items (31%), and shopping less overall (31%),** all showing sustained strength. **Origin-checking grew a striking 9 points, rising from just 5% at the start of summer to 14% today,** reflecting increasing tariff awareness. Meanwhile, only 18% report no changes at all, suggesting a small but resilient group.

Women's deal-seeking slipped slightly, yet they still lead in bargain hunting, while their cutback on non-essentials has held steady (38% → 36%). **Men became more attentive to product origins, more than doubling from 7% to 16%. Gen Z posted the sharpest rise in retailer-switching, climbing from 17% to 22%** and signaling heightened openness to alternatives. **Boomers grew significantly more likely to reduce overall shopping, jumping from 25% to 42%,** the steepest pullback among any group.



+17 pts

increase in Boomers shopping less overall as a result of tariffs, rising from 25% to 42%.

+5 pts

increase in Gen Z switching brands as a result of tariffs, rising from 17% to 22%.

Price Pressures:

Strategies for a Deal-Driven Marketplace

The data highlights a consumer base that is both cautious and adaptive, reshaping shopping behaviors in response to price pressures and tariff volatility. With one-third of consumers actively seeking deals, cutting non-essentials, and shopping less overall, discretionary spending is clearly under strain. The willingness of Gen Z to switch retailers adds competitive pressure, while Boomers' strong pullback on overall shopping underscores the impact on older, fixed-income households.

For marketers, these shifts demand visible value propositions and consistent promotional clarity. Women, leading in deal-seeking and reduced discretionary spend, will respond to messaging that emphasizes savings, bundles, and predictability. Gen Z's brand-switching behavior presents an opening for challenger brands and acquisition campaigns that highlight competitive pricing and sourcing transparency. Men's greater tendency to check product origins creates room for U.S.-made positioning or ethical sourcing narratives.

Across demographics, a deal-seeking mindset is the new baseline. Brands that combine aggressive promotions with loyalty perks, clear communication of value, and frictionless shopping experiences will strengthen trust and retention.

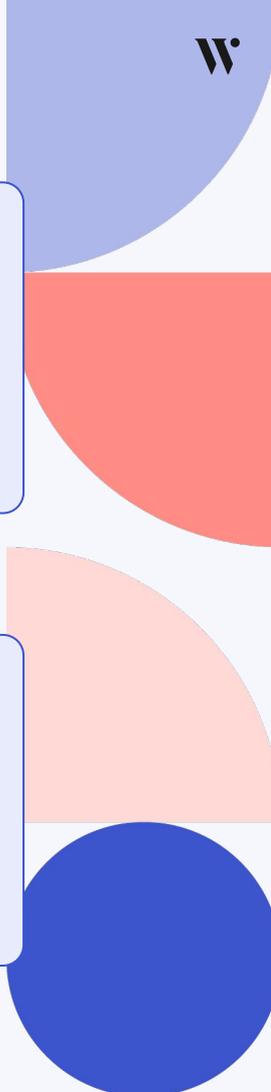
Online Shopping Habits:

Deal-Seeking and Digital Adaptation

Tariff-driven price pressures are reshaping how consumers approach online shopping. **Well over one-third (37%) report visiting more websites to compare deals**, holding steady as the dominant behavior. **Use of browser extensions and coupon apps stands at 15%, down from 24% in June**. Social shopping tactics gained modest traction, **rising 2 percentage points from 13% to 15%**. Meanwhile, 30% of consumers report no change in their online habits, a level largely unchanged since June, with inaction highest among Boomers (59%).

Generational shifts are striking. **Gen X leads in active deal-hunting, with nearly half (49%) visiting more sites, a rise of 8 percentage points**. Millennials remain the heaviest users of coupon extensions, peaking at 22%. **Gen Z is most reliant on social tips, with adoption almost doubling from 17% to 30%**.

Some gender parity also emerges, **with women and men both rising 6 percentage points, to 19% and 26% respectively for reading product reviews and comparison blogs**, as a way to validate purchases, reduce risk, and ensure they are getting the best possible value in a volatile pricing environment.



+8 pts

increase in Gen X visiting more websites directly in search of the best deal, lifting from 41% to 49%.

37%

of consumers shop-around, visiting more brand websites directly in search of the best deal.

Online Shopping Habits:

Strategies for a Digitally-Savvy Consumer

Tariff pressures and rising prices are prompting consumers to rethink how they shop online. Rather than making impulsive purchases, shoppers are taking more time to compare, validate, and secure value through multiple digital touchpoints. **This shift has turned reviews, blogs, and deal-hunting platforms into essential parts of the buying journey.** At the same time, Boomers remain largely unchanged in their habits, underscoring a widening gap between digital adopters and those holding steady.

For marketers, this evolution reinforces the need to meet consumers where they research, not just where they buy. **Brands must prioritize visibility in comparisons—making promotions clear, competitive, and easy to discover across sites.** Trust signals like authentic reviews and transparent product information should be emphasized to reassure cautious shoppers. Gen Z's reliance on social forums and Millennials' use of price-tracking tools highlight opportunities for channel-specific engagement, from influencer partnerships to personalized deal alerts.

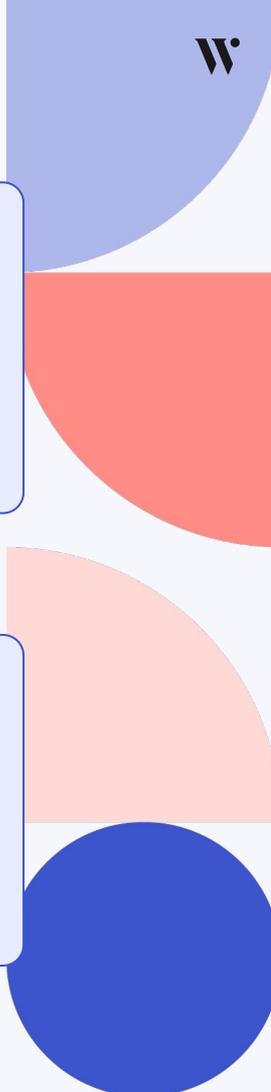
In today's digital-first environment, clarity and credibility online are as important as price itself—brands that provide both will secure the advantage.

Tariff Support:

Skepticism Outweighs Confidence

Consumer views on tariffs as a tool to protect American jobs and industries remain deeply divided, with skepticism outweighing strong support. **The belief that tariffs “don’t protect jobs or industries” held as the single largest response, rising 5 percentage points from 22% to 27%. Full support slid from 19% in to 14%**, underscoring eroding confidence. Meanwhile, a substantial share falls into the “torn” middle: those who generally support tariffs but worry about costs, up 6 percentage points from 14% to 20%.

Generational and gender splits reveal important nuances. Boomers and men remain the strongest base of support, yet backing is waning across all demographics. **Since June, support has fallen among Boomers (-5 points), Gen X (-9), Millennials (-3), Gen Z (-2), women (-4), and men (-6)**, signaling a broad retreat as tariffs persist. A similar trend appears in trust that tariffs protect American jobs and U.S.-made products. **Since June, skepticism has risen sharply among Boomers (+5 points), Gen X (+2), Millennials (+6), Gen Z (+4), and women (+9), with men (-1) the solitary outlier.**



-5 pts

Full support for the tariffs has dropped 5 percentage points from 19% to 14%.

+5 pts

rise in consumers who believe the tariffs do not protect American jobs or industries, up 22% to 27%.

Tariff Support:

Navigating Rising Skepticism

While older and male audiences remain a little more supportive, most consumers are increasingly focused on the personal costs of tariffs rather than their intended benefits. **This widening gap underscores the challenge of leaning too heavily on patriotic or protectionist narratives in brand positioning.**

For marketers, the implications are clear: **cost sensitivity now outranks ideology.** Campaigns should emphasize value, affordability, and practical benefits over macroeconomic arguments about tariffs. For younger and female audiences in particular, transparency on pricing and proactive offers will resonate far more than nationalistic framing. Meanwhile, older or more optimistic segments can still be engaged through messaging that highlights durability, quality, and U.S.-made credentials.

In a climate of mounting doubt, the winning strategy is not to debate tariffs, but to meet consumers where their priorities lie—delivering clarity, savings, and reassurance at every stage of the purchase journey. There is a strategic opportunity for brands to use openness as a competitive advantage. Proactive updates, especially when paired with exclusive offers, can strengthen retention. In uncertain economic times, transparency isn't just appreciated; it is expected and can serve as the foundation for long-term customer trust.

Who Pays for Tariffs:

Consumers Feel the Burden

Consumer perceptions about who bears the financial burden of tariffs have remained strikingly consistent: the clear majority believe it falls squarely on them. **Half (50%) of U.S. consumers pointed to shoppers as the ones paying more**, with agreement strongest among Boomers and Gen X. This entrenched view reflects how directly households feel the impact of tariff-driven price increases in everyday categories like groceries, apparel, and essentials.

Belief that retailers feel the pinch has dropped 2 percentage points (10% to 8%), with those “not sure” rising 2 percentage points (11% to 13%), likely reflecting the complexity of tariff coverage in the media, where mixed political messaging and economic jargon have left some consumers uncertain about who ultimately bears the cost.

Millennials and Gen Z are somewhat more likely to suggest exporting countries or manufacturers shoulder part of the cost, revealing either a limited understanding of tariffs or a more optimistic perspective. Gender differences are minimal, though women express slightly higher uncertainty.



+5 pts

increase in Gen Z believing that brands pay the financial cost of the tariffs, rising from 17% to 22%.



+4 pts

lift in Millennials believing that consumers pay the financial cost of the tariffs, rising from 41% to 45%.

Who Pays for Tariffs:

Navigating Rising Skepticism

Perceptions around tariffs have crystallized over the summer: most consumers believe they, not businesses or foreign countries, bear the brunt of tariff-driven price increases. The narrative is simple: tariffs equal higher costs at checkout.

For marketers, the takeaway is clear: **tariffs are personal, and trust is currency**. Shoppers largely interpret higher prices as something they must absorb themselves, which raises the stakes for value communication. Brands that openly acknowledge cost pressures while providing tangible relief, through discounts, loyalty rewards, or transparent price breakdowns, can build trust in a skeptical environment. Framing promotions as “offsets” or “protection” against tariffs resonates strongly, especially with older and price-sensitive consumers.

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. In today’s climate, credibility and clarity are as powerful as price cuts.

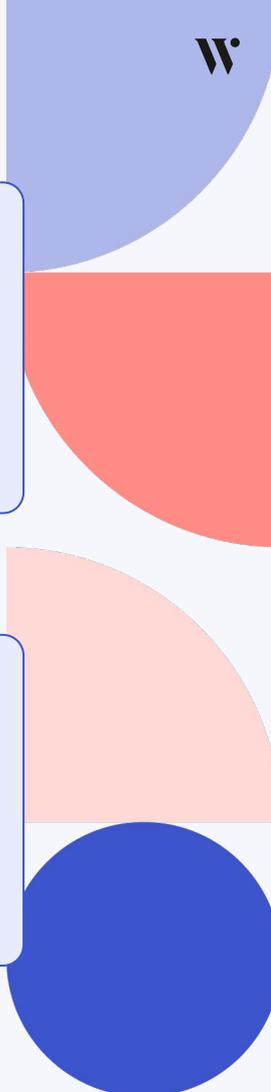
Shopping Concerns:

Rising Prices and Other Stresses

Price anxiety remains the defining challenge shaping consumer behavior. Well over half (58%) of shoppers cited higher prices as their top concern, **rising highest amongst the previously steadfast Boomer cohort (+ 3 points)**. Worry about unpredictable price increases **has risen among Gen X (+2 points) and Millennials (+5), as well as lack of promotions Gen X (+5 points) and men (+2)**. This combination highlights not only sensitivity to today's costs, but also fear of what tomorrow may bring.

Younger, online-heavy shoppers feel shipping pain most acutely, **with Gen Z jumping 5 percentage points (17% → 22%)** reflecting heavier reliance on eCommerce and higher expectations for fast delivery.

Concern over stockouts is broadly shared, but climbing rapidly among younger consumers, with **Gen X (+3 points), Millennials (+2) and a staggering +13 percentage points of Gen Z feeling anxious**. Supply reliability remains a cross-generational pain point, but unease is growing as the tariffs persist.



+3 pts

increase in consumers worried about out-of-stock products, rising from 17% to 20%.

58%

The overwhelming majority of consumers cite higher prices as their biggest shopping concern.

Shopping Concerns:

Navigating Rising Skepticism

Shoppers are navigating a retail environment where concern is layered and persistent. Price remains the central source of anxiety, but it is not only the level of costs that troubles consumers, it is the volatility. The sense that prices could rise unpredictably makes every purchase feel more precarious, amplifying hesitation and reinforcing cautious spending patterns. This dynamic transforms even routine shopping into a risk calculation.

Beyond pricing, reliability issues are shaping consumer expectations. For younger shoppers promotions without reliable fulfillment or stock availability fall flat. Meanwhile, older cohorts place steadier emphasis on overall price stability, reflecting fixed budgets and limited flexibility. These divergent priorities underline the importance of segmentation, as different audiences interpret “risk” in distinct ways.

For marketers, the mandate is clear: **reassurance must operate on two fronts. First, brands should provide transparent pricing and consistent promotional rhythms to calm cost anxieties. Second, they must deliver operational reliability—ensuring product availability, dependable shipping, and smooth returns.** When combined, these actions help brands shift from being seen as part of the volatility to being a source of stability. In today’s climate of layered concerns, the brands that stand out will be those that offer both savings and certainty.

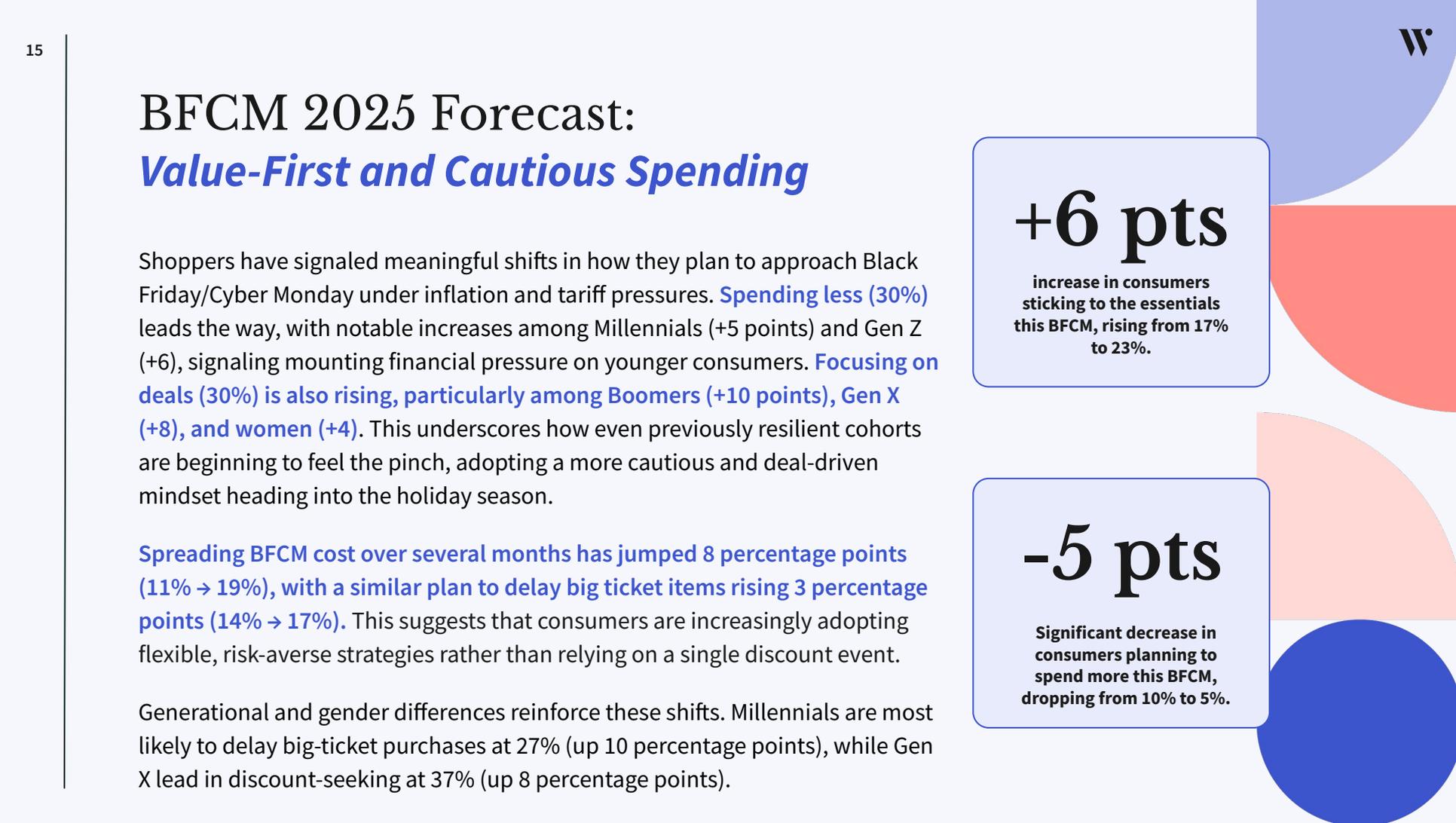
BFCM 2025 Forecast:

Value-First and Cautious Spending

Shoppers have signaled meaningful shifts in how they plan to approach Black Friday/Cyber Monday under inflation and tariff pressures. **Spending less (30%)** leads the way, with notable increases among Millennials (+5 points) and Gen Z (+6), signaling mounting financial pressure on younger consumers. **Focusing on deals (30%) is also rising, particularly among Boomers (+10 points), Gen X (+8), and women (+4).** This underscores how even previously resilient cohorts are beginning to feel the pinch, adopting a more cautious and deal-driven mindset heading into the holiday season.

Spreading BFCM cost over several months has jumped 8 percentage points (11% → 19%), with a similar plan to delay big ticket items rising 3 percentage points (14% → 17%). This suggests that consumers are increasingly adopting flexible, risk-averse strategies rather than relying on a single discount event.

Generational and gender differences reinforce these shifts. Millennials are most likely to delay big-ticket purchases at 27% (up 10 percentage points), while Gen X lead in discount-seeking at 37% (up 8 percentage points).



+6 pts

increase in consumers sticking to the essentials this BFCM, rising from 17% to 23%.

-5 pts

Significant decrease in consumers planning to spend more this BFCM, dropping from 10% to 5%.

BFCM 2025 Forecast:

Winning the Value-First Holiday Shopper

This year's BFCM season will be defined less by splurging and more by controlled, defensive spending. Shoppers are not only planning to cut back overall, but are also layering in cautious tactics like delaying big-ticket purchases and spreading costs over several months. Even resilient groups such as Boomers and Gen X are shifting more heavily toward deal-seeking, younger consumers show heightened financial strain.

For marketers, the path forward is clear: **position BFCM as a season of savings, not excess**. Campaigns should spotlight essentials, discounts, and value bundles while reinforcing predictable pricing and transparency. Flexible payment options and installment plans can help capture hesitant shoppers, particularly Millennials who are delaying larger purchases. For Gen Z, urgency-driven promotions paired with strong discount visibility will resonate, while Boomers respond best to reliability, quality, and reassurance alongside clear savings. In an environment where caution dominates, brands that balance aggressive offers with stability and trust will secure engagement, loyalty, and share of wallet.

Check out Wunderkind's BFCM 2025 content hub to unlock tactics to grow lists and boost conversions in a tariff-driven economy.

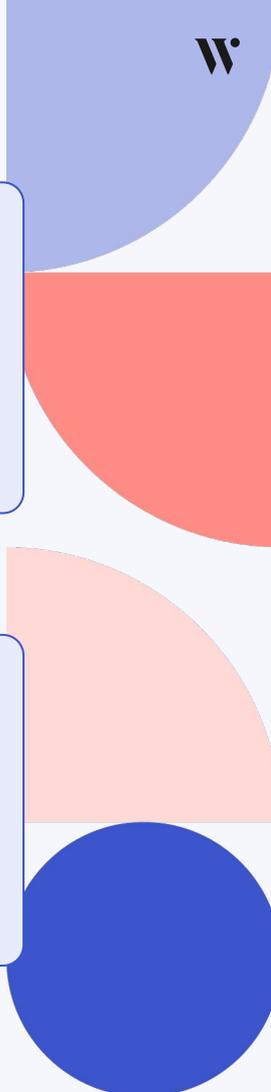
[Get BFCM Ready](#)

Deal-Seeking Tactics: *Shoppers Get Strategic*

Across the summer months, shoppers became increasingly tactical in how they engaged with brands to unlock savings. **There has been a stark rise in consumers adding items to carts and leaving them to trigger an offer, rising 6 percentage points (24% → 30%),** making it the most common tactic. **Visiting a site multiples time to encourage remarketing offers followed a similar arc, rising 4 percentage points (18% → 22%).**

Gen Z are the most proactive with cart-abandonment, **jumping from 27% to 42%.** Their comfort with waiting for follow-up discounts positions them as highly tactical shoppers, while Boomers remained far less likely to play this game, holding flat near 22%. Gen X saw sizable uplifts in subscribing to brand communications, **up 9 percentage points (16% → 21%).**

Gender differences are mostly minimal, though women are more likely to add items to a cart and men visit a website to trigger and offer. Men and women saw uplifts in signing into accounts to trigger incentives, men +4 points and women + 5.



+4 pts

uptick in consumers visiting the a site multiple times to trigger remarketing offers, up from 18% to 22%.

+6 pts

lift in consumers adding items to their cart and leaving them their in order to receive a follow-up offer, up from 24% to 30%.

Deal-Seeking Tactics:

Strategies for Engaging a More Calculated Shopper

Consumers are no longer passive bargain hunters, they are actively engineering opportunities for brands to deliver discounts. From abandoned carts to repeat site visits and newsletter sign-ups, these behaviors reflect a more deliberate approach to shopping in a tariff-driven economy. For Gen Z and Millennials, in particular, tactics like cart-abandonment and alert subscriptions have become normalized, while Boomers remain resistant, with most reporting they use none of these strategies. This divergence highlights an increasingly polarized marketplace where one segment is highly strategic and the other largely disengaged.

For marketers, the implications are clear. **Trigger-based campaigns can no longer be treated as background automation, they are central to how shoppers expect to interact with brands. Timely cart-recovery offers, personalized remarketing flows, and exclusive follow-up discounts can turn intentional signals into conversion moments.** Men, who show greater adoption of site revisits, respond well to clear remarketing and competitive positioning. Gen Z, more likely to use multiple tactics at once, rewards multi-channel consistency, with coordinated outreach across email, SMS, and social.

At the same time, Boomers' relative disengagement requires a different approach: building trust through transparency and steady value rather than relying on triggered promotions. The opportunity lies in dynamic incentives, while cultivating loyalty among less digitally tactical shoppers with stable, predictable savings.

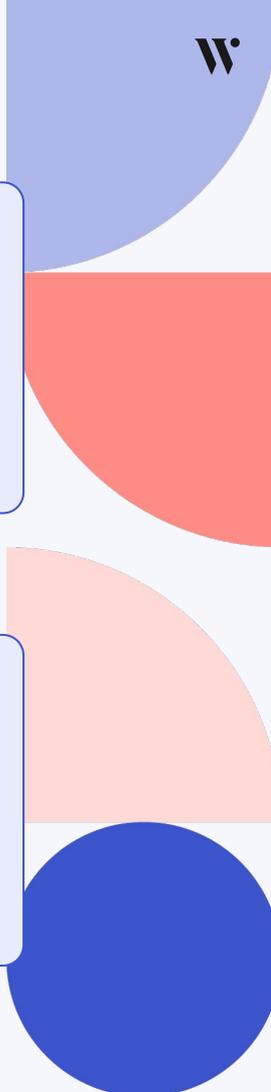
Preferred Channels for Offers:

Email Still Leads, but Mobile Gains

Consumer preferences for receiving personalized offers revealed both consistency and quiet shifts across demographics. **Email held its position as the top channel at 49%**. Boomers and Gen X continue to anchor this preference, with 57–60% favoring email, while Millennials and Gen Z showed slightly lower reliance (52% and 28%).

Text/SMS gained traction over the period, **increasing 4 percentage points with Gen X (19% → 23%) and Gen Z predictably leading adoption at 32%**. In-app push notifications and website pop-ups also rose among younger cohorts, reaching nearly one in four Gen Z respondents. Physical mail held steady around 17–19%, showing persistent relevance, especially among older consumers.

The share of respondents rejecting marketing offers is a modest 17%, suggesting rising openness to communication. While email remains foundational, mobile-first channels are climbing, particularly among Gen Z and Millennials, reinforcing the need for a multichannel engagement strategy.



+7 pts

increase in Millennials
preferring email, rising from
53% to 60%.

-6 pts

decrease in Boomers who
state they do not want to
receive marketing offers,
dropping from 34% to 28%.

Preferred Channels for Offers:

Comprehensive Multichannel Engagement

Email remains the dominant and most trusted channel, particularly for Boomers and Gen X, who continue to rely on inbox communication as their primary touchpoint. For these cohorts, email consistency and thoughtful personalization are critical, as the inbox is where brand trust is built.

At the same time, younger consumers are reshaping the channel mix. Gen Z leads in SMS adoption and they also show higher openness to push notifications and in-app prompts. Millennials straddle both worlds, still valuing email but leaning into mobile-first interactions when discounts or urgent offers are at stake. Physical mail, while less prominent, retains value among older shoppers who view it as tangible.

For marketers, the insight is clear: channel strategy must flex by audience. **Relying on email alone risks missing younger shoppers, while overemphasizing mobile may alienate older, high-value groups.** The strongest approach is integrated, pairing dependable email campaigns with SMS and app-based notifications where relevant. Triggered communications should adapt to demographic preferences: exclusivity and early access via email for older audiences, immediacy and urgency through SMS for younger ones. **In today's environment, personalization is not just about the offer, but about meeting consumers in the channel they trust most.**

Challenge Becomes Opportunity

Tariffs are influencing far more than price, they're reshaping consumer sentiment, behaviors, and expectations. For marketers, this shift signals the need for a strategic recalibration to meet evolving priorities with clarity, value, and trust.

Price Pressures Dominate Decisions

Shoppers remain deeply cautious, with higher costs and unpredictable increases shaping sentiment and behavior. Price stability, transparent communication, and consistent promotions are non-negotiable to maintain trust and drive conversion in a tariff-heavy market.

Generational Splits Deepen

Younger consumers embrace tactical behaviors like cart abandonment, alerts, and social shopping, while Boomers disengage, focusing instead on stability. Segmenting by generation is critical: one group negotiates for savings, the other seeks reassurance and steady value.

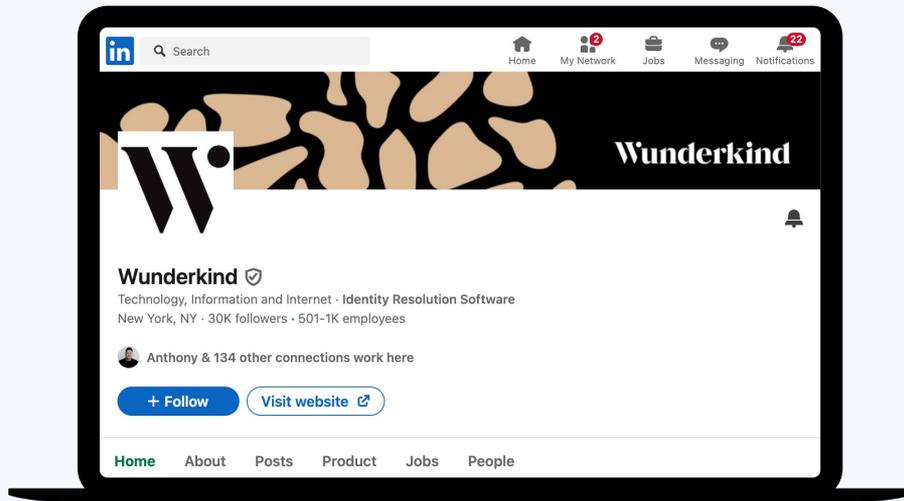
Channel Preferences Evolve

Email continues as the trusted foundation for all, particularly older cohorts. Younger audiences drive adoption of SMS, in-app alerts and website pop-ups. A multichannel strategy ensures brands meet consumers where they are, delivering the right offer and the right channel at the right time.

This moment is more than a challenge, it's an opportunity to lead. Brands that respond with agility, empathy, and clear strategy will earn loyalty not through past reputation, but through present-day relevance and value.

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Wunderkind is redefining agentic marketing decisioning, where identity meets AI to deliver increased revenue through personalization across channels. Our Autonomous Marketing Platform (AMP) uses a proprietary identity graph — tracking 9B+ devices and 2T+ digital events annually — to transform anonymous web traffic into known customers, without third-party cookies. AMP dynamically triggers messages across email, text, and ads, optimizing creative, channel, and timing in real time. Seamlessly integrating via SDKs, APIs, and natively with ESPs, it fits any stack without requiring replatforming. Brands like Harley-Davidson and Kendra Scott rely on Wunderkind to unlock reach and revenue, with \$5B+ in attributable sales annually and consistently top-ranking channel performance.



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