**Vericast Survey Finds Brands Struggle to Cash in on Consumer Spending**

*Inflation, rising interest rates and disruption are driving brands to pivot*

**SAN ANTONIO, December 8, 2022** – Despite inflation and recession fears, consumers are [spending money](https://nrf.com/media-center/press-releases/nrf-says-consumers-still-spending-despite-worries-over-inflation-and) – and plenty of it. But according to the latest research from Vericast, companies in multiple industries are having a tough time figuring out how to engage them to drive optimal performance.

The commissioned study, recently conducted by Forrester Consulting, surveyed more than 300 marketing decision-makers at companies in the U.S. to better understand how geopolitical issues such as inflation, rising interest rates and supply chain disruptions are affecting consumer spending decisions. Among the companies surveyed include retail, grocery and consumer product goods, restaurant, and financial services.

“Consumers are spending in more focused ways with an eye toward cost savings,” said Susan Lee, Group President, Digital Marketing & Technology Solutions, Vericast. “Specifically, they’re scaling back on leisure spend and doubling down on last-minute deals. Brands have an opportunity to adapt their strategies to accommodate these changes, with a goal of understanding customers better and creating more relevant marketing experiences. Taking this approach will lead to success in 2023 and beyond.”

Top research findings highlight how brands are pivoting:

**Reaching out in New Ways –** Most survey respondents said they have significantly altered their advertising programs to align with the current environment.

* 59% are experimenting with new engagement techniques
* 49% have changed their target audience
* 41% have changed the types of products and services they advertise

**Serving up Deals –** Companies have pivoted messaging to focus on value and increased efforts to offer deals consumers demand.

* 67% have created more targeted promotions
* 61% have changed their messaging to focus on cost savings
* 52% have released more promotions and deals

**Keeping Pace with Change –** Brands are struggling. Of the companies polled:

* 54% find it difficult to interpret customer data and understand the needs of the moment
* 53% grapple with creating personalized advertising experiences
* 47% say it’s hard to deliver the right message at the right time, and 42% struggle to find the right channel
* 23% are unsure what promotions will be most effective
* 19% can’t change their strategy quickly enough to respond to unforeseen events

**Charting a New Course –** To overcome these challenges, companies are rethinking where and how they engage customers. They are looking to lean on data to inform new strategies that allow them to deliver more relevant marketing experiences and drive growth.

* 68% seek to optimize customer data to help build loyalty
* 63% believe it is necessary to use data to better understand customer preferences
* 61% seek to leverage customer data to personalize engagements and create more relevant offers

To learn more about how your organization can unleash the power of data and technology to develop customer-engaging marketing programs that deliver results, visit Vericast [Insights](https://www.vericast.com/insights/).

**About Vericast**

[Vericast](https://vericast.com/?utm_campaign=boilerplate_2021&utm_medium=press-release&utm_source=news) is reimagining marketing solutions one business-to-human connection at a time. By influencing how over 120 million households eat, shop, buy, save and borrow, Vericast fuels commerce, drives economic growth and directly accelerates revenue potential for thousands of brands and businesses. While its award-winning portfolio of products, technology and solutions are part of the Vericast story, its people are the true differentiators; trailblazers in data intelligence, marketing services, transaction solutions, campaign management and media delivery.