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News

Moody's Analytics Communications
KATERINA SOUMILOVA
+1.212.553.1177
Moody's Analytics Media Relations

Morning Consult
SHIRA ALMELEH
Morning Consult Media Relations

moodysanalytics.com

twitter.com/moodysanalytics

linkedin.com/company/
moodysanalytics

Morning Consult and Moody's Analytics Debut Research Series on the Pandemic Economy in the US

New series shows the coronavirus pandemic's effect on household finances, the economics of parenting, entrepreneurship, mobility, and more

NEW YORK, October 15, 2020 – Morning Consult and Moody's Analytics today announce a collaboration to produce research investigating how the coronavirus pandemic has affected the economic decision-making of American households.

Based on a national survey* of 5,000 adults, the five-part research series brings together Morning Consult's real-time data intelligence and the economic expertise of Moody's Analytics to explore Pandemic Economics: How COVID-19 is Shaping American Household Behavior.

The first paper examines the financial pressures facing households as they navigate the loss of jobs and income, particularly as government support winds down. The findings show that:

» Households remain highly dependent on stimulus payments and unemployment insurance benefits to pay for everyday expenses.
» Nearly 12 million households, close to one-fourth of homeowners with mortgages, are not confident they can make timely mortgage payments.
» Well over one-third of unemployed workers are not able to search for a job because of disruptions caused by the pandemic.
» Close to one-third of workers are concerned that they will suffer unemployment or loss of income in the next month.
» Lower-income adults are faring much worse than high-income adults, confirming we are in a K-shaped economic recovery.

"American households have been hit hard by the pandemic, and it is changing the way they manage their financial affairs, with implications for the broader economy and policy," said Mark Zandi, Chief Economist at Moody's Analytics. "Our economic forecasting capabilities, combined with Morning Consult's expertise at conducting large scale surveys, will enable us to publish these and other timely insights about the economic effects of the pandemic."

This research reveals how households are coping with the pandemic, and how their behavior may change after the pandemic.

John Leer, Economist at Morning Consult, said, "Millions of Americans are experiencing financial and employment challenges in this economy, both because of the slow recovery and the uncertain plans for further stimulus. Our expansive dataset, combined with Moody's Analytics expertise, provides important insights into how the pandemic has affected American families and the broader economy."

The research series will be published throughout October and November 2020. It will cover topics including:

1. Household Finances
2. The Economics of Parenting
3. Self-Employment and Business Creation
4. Bargaining Power, COVID-19, and the Essential Economy
5. Geographic and Inter-Industry Mobility

Learn more about the research series.

The survey interviews were conducted online from September 10-14, 2020, among a representative sample of 5,000 adults in the U.S, weighted to match the characteristics of the U.S. population according to age, gender, race/ethnicity, educational attainment and region.

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs. For more information about Moody's Analytics, visit our website or connect with us on Twitter or LinkedIn.

Moody's Analytics, Inc. is a subsidiary of Moody's Corporation (NYSE: MCO). Moody's Corporation reported revenue of $4.8 billion in 2019, employs approximately 11,200 people worldwide and maintains a presence in 40 countries.

About Morning Consult

Morning Consult is a global data intelligence company delivering insights on what people think in real time. By surveying tens of thousands across the globe every single day, Morning Consult is unmatched in scale and speed: It determines the true measure of what people think and how their decisions impact business, politics and the economy. Industry leaders

rely on Morning Consult's proprietary technology and analysis for real-time, intelligent data to transform information into a competitive advantage.

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