



Americans Are Spending \$178.44 on Supplies Related to the Coronavirus Outbreak

March 18, 2020

LendingTree surveyed Americans to understand how they're preparing for the coronavirus pandemic

CHARLOTTE, N.C., March 18, 2020 /PRNewswire/ -- LendingTree®, the nation's leading online loan marketplace, released its [study](#) capturing how Americans are preparing for the coronavirus. The survey found that 63 percent of Americans purchased supplies related to the coronavirus outbreak, spending on average \$178.44.



Key findings

- **63% of Americans purchased supplies in preparation of the coronavirus** (as of March 13, 2020)
- **The average consumer spent \$178.44 on supplies**, ranging from food and alcohol to medication and cleaning products
 - The most popular pandemic purchases among those who stockpiled are cleaning products, food, and paper products such as toilet paper
- **Parents of children under 18 spent \$189.80 on supplies**, which is more than \$11 above the average
- **Higher earners, those earning \$100,00 or more, spent an average \$219.90 on supplies**

Matt Schulz, Chief Industry Analyst at Compare Cards, adds, "For most people, the financial margin for error is tiny, so this outbreak has the potential to cause a real money crunch for many Americans. If you're concerned about being able to pay your credit card bills, call your issuer and tell them. You won't be the first person to do so, and these are unprecedented times."

Many card issuers have programs to offer temporary relief to cardholders who are hit hard by disasters, and the coronavirus outbreak certainly fits that bill. Banks' offerings will vary, but they can include: temporary APR reductions, waived late fees, extended payment deadlines, credit limit increases and more. In times of crisis, these changes can make a real difference, so it's undoubtedly worth your time to make the call if your financial life has been upended.

Obviously, everyone's primary focus should be on protecting your health and that of those around you. However, if you're healthy and wondering what to do while social distancing, consider using this time at home to dive into your finances. This could be a good time to make that first budget, check your online statements, request your credit reports or even just learn something new about money."

To view the full report, visit <https://www.lendingtree.com/personal/stockpiling-coronavirus-pandemic-survey/>

Methodology

LendingTree commissioned Qualtrics to conduct an online survey of 1,050 Americans, including 664 who purchased supplies as of March 13, 2020, with the sample base proportioned to represent the overall population.

We defined generations as the following ages in 2020:

- Gen Z: 18-23
- Millennials: 24-39
- Gen X: 40-54
- Baby boomers: 55-74
- Silent Generation: 75 and older

Members of the Silent Generation (ages 75 and older) were also surveyed, and their responses are reflected in the overall percentages among all respondents. However, they were excluded from the generational breakdown due to the low sample size within that demographic.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student loans, insurance, credit cards and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network, and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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