



70% of Americans Having Trouble Obtaining Products and Services

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LendingTree Report Finds Over Half Are Putting Off Big Projects Due to Shortages

CHARLOTTE, N.C., July 13, 2021 /PRNewswire/ -- It's not just you: 7 in 10 Americans report not being able to find the products they need or enjoy the services they've come to rely on because of product and labor shortages. That was the main finding in a LendingTree [survey](#) of more than 2,000 consumers.



Key findings

- **70% of Americans are struggling to obtain various products and services due to shortages.** The most commonly cited product shortages include meat (21%), gas (20%), appliances (16%), cars (15%) and lumber (13%). But it's not just goods — 23% of parents with young children are having trouble finding a babysitter, and 22% of restaurant patrons have noted unusually slow or poor service.
- **More than half of Americans (54%) are putting off big projects and purchases as a result of the shortages facing the nation.** For example, 26% held off on a vacation and 20% tabled home improvement projects.
- **More people than not have accepted the price increases caused by shortages and rising business costs.** While 54% are understanding of small businesses raising their prices, 46% feel it's unfair to pass their higher expenses onto the consumer.
- **Three in 10 said they are willing to spend extra money in order to get their products or services faster during the shortages.** On the other hand, 70% would wait "as long as it takes" in order to save.
- **Paying more for products and services is OK with 71% of Americans, if doing so means higher wages for workers.** That's more than the percentage who said they would be willing to pay more to prevent shortages in the future (66%).

"Though product and labor shortages can be frustrating, especially after a year-plus of pandemic restrictions, take some comfort in knowing that things will eventually level out," said LendingTree's Chief Credit Analyst, Matt Schulz. "Practicing a little patience or even waiting it out could save you in the long run."

To view the full report, visit: <https://www.lendingtree.com/credit-cards/study/summer-of-shortages/>.

Methodology

LendingTree commissioned Qualtrics to field an online survey of 2,050 U.S. consumers, conducted from June 24 to June 29, 2021. The survey was administered using a non-probability-based sample, and quotas were used to ensure the sample base represented the overall population. All responses were reviewed by researchers for quality control.

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 LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. 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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