

Lower Income Households Making More Drastic Spending Reductions

Index of Responses to Total Households

Impact higher gas prices had on driving & spending habits? Check all	Total Hhlds	< \$20k	\$20 - \$29.9	\$30 - \$39.9	\$40 - \$49.9	\$50 - \$69.9	\$70 - \$99.9	\$100k+
Reduce Spending Small Degree	37%	68*	87	97	111	113	116	108
Reduce Spending Great Degree	26%	120*	121	115	106	97	88	68

*Read as: Households with incomes under \$20,000 are 32% less likely to reduce their spending a small degree, but are 20% more likely to reduce their spending a great degree.

Retailers & Manufacturers serving lower income households will feel the greatest impact