



PUBLIC POLL FINDINGS AND METHODOLOGY

For two in three Americans, credit card rewards more important than ever

New poll examines how inflation, gas prices may impact Americans' travel plans and credit card spending

Washington, DC, August 8, 2022- A new Ipsos poll, conducted on behalf of Wells Fargo, finds that nearly all adults who have a credit card that offers rewards considers these rewards to be important (90% of rewards credit card holders). Among Americans with any type of credit card, two in three say they care about credit card rewards now more than ever. And half of adults with a credit card agree that they are relying more on credit card rewards to offset the cost of everyday purchases because of rising inflation.

Detailed Findings

1. Amid inflation concerns and high gas prices, some Americans are reevaluating travel plans, while those with rewards credit cards are leaning on them more.
 - Americans are split evenly on whether or not they are still driving a lot, even though gas prices are high (49% agree, 51% disagree).
 - One in three (32%) report that high gas prices have forced them to cancel a road trip this summer, something more common with parents of children under 18 (43%), Hispanic Americans (42%), Americans under 35 (40%), and those who have a yearly household income of less than \$50,000 (40%).
 - Among the 71% of Americans who have a credit card that offers rewards (e.g., cash back, points, travel, miles), half (49%) agree they are relying more on these rewards to offset the cost of purchases, due to inflation.
 - Two-thirds of this same audience, rewards credit card holders, says they care about credit card rewards now more than ever.
2. Younger adults rely more on credit card rewards and use them for more experiences.
 - Seventy percent of adults under 35 with a rewards credit card say they care about these rewards now more than ever, compared to 58% of those over age 55.
 - Two-thirds (65%) of cardholders under 35 say because of rising inflation, they are relying more on card rewards to offset everyday purchases, compared to only 34% of cardholders over 55.
 - At the same time, more younger cardholders prefer to redeem rewards for experiences rather than material things (62% of 18-34 year olds vs. 34% of 55+ year olds).
 - Thirty-eight percent of 18-34 year old rewards cardholders say they used travel rewards to subsidize a vacation this year, compared to 28% of those aged 35-54, and just 15% of 55+ year olds.

These are the findings of an Ipsos poll conducted between June 27-28, 2022. For this survey, a sample of 2,008 adults age 18+ from the continental U.S., Alaska, and Hawaii was interviewed online in English. The poll has a credibility interval of plus or minus 2.7 percentage points for all respondents.

For full results, please refer to the following annotated questionnaire:

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Full Annotated Questionnaire

Q1. Do you have a rewards credit card? By rewards credit card we mean a credit card that allows you to earn cash back, points, travel, or miles for every dollar spent through card transactions.

	Total (N=2,008)
Yes - have a credit card that offers rewards	71%
Have a credit card but not one that offers rewards	11%
Do not own any credit cards	18%
<i>Total have a credit card (Net)</i>	<i>82%</i>

Q2. What are the top three things you use your credit card for?

Total (n=2,008)	Top Choice	Top + Second Choice	Top Three Choices
Groceries	30%	49%	60%
Gas	18%	39%	51%
Restaurants and eating out	10%	23%	39%
Emergencies	14%	23%	33%
Travel and transit	8%	17%	27%
Entertainment	4%	12%	23%
Home improvement	6%	14%	23%
Health, fitness and beauty purchases	4%	9%	16%
Phone service	3%	9%	15%
Streaming services	3%	7%	13%

Rewards card owner (n = 1,273)	Top Choice	Top + Second Choice	Top Three Choices
Groceries	33%	52%	62%
Gas	18%	39%	51%
Restaurants and eating out	11%	26%	43%
Travel and transit	9%	18%	30%
Emergencies	10%	17%	27%
Entertainment	4%	12%	23%
Home improvement	6%	14%	23%
Health, fitness and beauty purchases	4%	9%	16%
Phone service	3%	7%	12%
Streaming services	3%	6%	12%

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Q3. How important are credit card rewards to you?

	Total	Have rewards credit card
Very Important	42%	52%
Somewhat important	36%	38%
Not very important	13%	7%
Not at all important	10%	2%
<i>Very/Somewhat important (Net)</i>	<i>78%</i>	<i>90%</i>
<i>Not very/Not at all important (Net)</i>	<i>22%</i>	<i>10%</i>

Q4. How concerned are you about rising inflation?

	Total	Have rewards credit card
Very concerned	59%	62%
Somewhat concerned	33%	32%
Not very concerned	6%	5%
Not at all concerned	3%	1%
<i>Top 2 Box (Net)</i>	<i>92%</i>	<i>94%</i>
<i>Bottom 2 Box (Net)</i>	<i>8%</i>	<i>6%</i>

Q5_1. Which types of vacation travel ... have you planned in the **past 6 months**?

	Total	Have rewards credit card
Automobile vacation (Road trip)	31%	36%
Airline vacation	22%	26%
Stacycation (Vacation close to home)	20%	21%
International vacation	9%	12%
Boat/Cruise vacation	9%	10%
None of the above	42%	37%

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Q5_2. Which types of vacation travel ... are you planning in the **next 6 months**?

	Total	Have rewards credit card
Automobile vacation (Road trip)	31%	36%
Airline vacation	22%	27%
Staycation (Vacation close to home)	21%	22%
International vacation	11%	13%
Boat/Cruise vacation	10%	11%
None of the above	37%	32%

Q6. How much do you agree or disagree with each of the following statements?

Because of rising inflation, I am relying more on credit card rewards to offset the cost of everyday purchases **[ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]**

	Have rewards credit card
Agree strongly	11%
Agree somewhat	38%
Disagree somewhat	30%
Disagree strongly	21%
<i>Agree strongly/somewhat (Net)</i>	<i>49%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>51%</i>

I focus on high-value categories when I use my rewards credit card **[ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]**

	Have rewards credit card
Agree strongly	13%
Agree somewhat	40%
Disagree somewhat	33%
Disagree strongly	14%
<i>Agree strongly/somewhat (Net)</i>	<i>53%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>47%</i>

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Q6. How much do you agree or disagree with each of the following statements?

I care about credit card rewards now more than ever **[ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]**

	Have rewards credit card
Agree strongly	21%
Agree somewhat	44%
Disagree somewhat	26%
Disagree strongly	9%
<i>Agree strongly/somewhat (Net)</i>	<i>65%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>35%</i>

I prefer good old fashioned road trips instead of airline travel

	Total	Have rewards credit card
Agree strongly	24%	21%
Agree somewhat	42%	43%
Disagree somewhat	24%	26%
Disagree strongly	10%	9%
<i>Agree strongly/somewhat (Net)</i>	<i>66%</i>	<i>65%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>34%</i>	<i>35%</i>

I am still driving a lot, even though gas prices are high

	Total	Have rewards credit card
Agree strongly	13%	13%
Agree somewhat	36%	38%
Disagree somewhat	32%	33%
Disagree strongly	20%	17%
<i>Agree strongly/somewhat (Net)</i>	<i>49%</i>	<i>51%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>51%</i>	<i>49%</i>

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Q6. How much do you agree or disagree with each of the following statements?

I still plan to travel a lot, even though travel prices are high

	Total	Have rewards credit card
Agree strongly	8%	9%
Agree somewhat	31%	34%
Disagree somewhat	33%	32%
Disagree strongly	28%	25%
<i>Agree strongly/somewhat (Net)</i>	<i>39%</i>	<i>43%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>61%</i>	<i>57%</i>

I am cutting back on air travel because I am afraid of getting COVID

	Total	Have rewards credit card
Agree strongly	16%	16%
Agree somewhat	30%	29%
Disagree somewhat	26%	26%
Disagree strongly	29%	29%
<i>Agree strongly/somewhat (Net)</i>	<i>45%</i>	<i>45%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>55%</i>	<i>55%</i>

I am cutting back on air travel because it is too expensive

	Total	Have rewards credit card
Agree strongly	29%	28%
Agree somewhat	35%	36%
Disagree somewhat	22%	23%
Disagree strongly	14%	13%
<i>Agree strongly/somewhat (Net)</i>	<i>64%</i>	<i>64%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>36%</i>	<i>36%</i>

I buy travel insurance when I plan a major trip now

	Total	Have rewards credit card
Agree strongly	13%	15%
Agree somewhat	28%	31%
Disagree somewhat	27%	25%
Disagree strongly	32%	29%
<i>Agree strongly/somewhat (Net)</i>	<i>41%</i>	<i>46%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>59%</i>	<i>54%</i>

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Q6. How much do you agree or disagree with each of the following statements?

I would like to gift my credit card rewards to friends and family **[ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]**

	Have rewards credit card
Agree strongly	7%
Agree somewhat	21%
Disagree somewhat	33%
Disagree strongly	39%
<i>Agree strongly/somewhat (Net)</i>	<i>28%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>72%</i>

I prefer to redeem credit card rewards for experiences, not for material things **[ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]**

	Have rewards credit card
Agree strongly	13%
Agree somewhat	33%
Disagree somewhat	34%
Disagree strongly	20%
<i>Agree strongly/somewhat (Net)</i>	<i>46%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>54%</i>

I have a love-hate relationship with travel these days

	Total	Have rewards credit card
Agree strongly	14%	14%
Agree somewhat	43%	45%
Disagree somewhat	27%	26%
Disagree strongly	15%	14%
<i>Agree strongly/somewhat (Net)</i>	<i>57%</i>	<i>60%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>43%</i>	<i>40%</i>

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Q6. How much do you agree or disagree with each of the following statements?

My urge to travel has returned with a vengeance

	Total	Have rewards credit card
Agree strongly	13%	14%
Agree somewhat	31%	32%
Disagree somewhat	32%	31%
Disagree strongly	24%	22%
<i>Agree strongly/somewhat (Net)</i>	<i>44%</i>	<i>47%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>56%</i>	<i>53%</i>

I am planning to “go big” on my next trip

	Total	Have rewards credit card
Agree strongly	9%	10%
Agree somewhat	24%	24%
Disagree somewhat	32%	34%
Disagree strongly	34%	32%
<i>Agree strongly/somewhat (Net)</i>	<i>34%</i>	<i>34%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>66%</i>	<i>66%</i>

I increased my usage of video and music streaming services during the pandemic

	Total	Have rewards credit card
Agree strongly	17%	17%
Agree somewhat	36%	35%
Disagree somewhat	22%	22%
Disagree strongly	25%	26%
<i>Agree strongly/somewhat (Net)</i>	<i>53%</i>	<i>52%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>47%</i>	<i>48%</i>

My credit card usage increased during the pandemic

	Total	Have rewards credit card
Agree strongly	13%	13%
Agree somewhat	31%	32%
Disagree somewhat	32%	35%
Disagree strongly	24%	20%
<i>Agree strongly/somewhat (Net)</i>	<i>44%</i>	<i>45%</i>
<i>Disagree strongly/somewhat (Net)</i>	<i>56%</i>	<i>55%</i>

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Q7. Does this describe you?

	Total	Have rewards credit card
I have not cashed in my credit card rewards or offers this year [ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]	n/a	38%
I used travel rewards to subsidize a vacation this year [ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]	n/a	24%
High gas prices have forced me to cancel a road trip this summer	32%	29%
I quarantined at home before my most recent vacation so I would not be sick on my trip	27%	24%
I don't really understand how my credit card rewards program works [ONLY DISPLAY IF HAVE A REWARDS CREDIT CARD]		13%



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About the Study

These are the findings of an Ipsos poll conducted between June 27-28, 2022. For this survey, a sample of 2,008 adults age 18+ from the continental U.S., Alaska, and Hawaii was interviewed online in English. The sample includes 1,273 adults who indicate they have a rewards credit card.

The sample was randomly drawn from [Ipsos' online panel](#), partner online panel sources, and "river" sampling and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to each study, in drawing a sample. After a sample has been obtained from the Ipsos panel, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is U.S. Census 2019 American Community Survey data. The sample drawn for this study reflects fixed sample targets on demographics. Posthoc weights were made to the population characteristics on gender, age, race/ethnicity, region, and education.

Statistical margins of error are not applicable to online non-probability polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 2.7 percentage points for all respondents. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following (N=2,008, DEFF=1.5, adjusted Confidence Interval=+/- 4.2 percentage points). The poll has a credibility interval of plus or minus 3.4 percentage points for individuals with a rewards credit card.

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Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

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