

## **Sensibill's *Barcode Report* Finds that Consumers are No Longer in 'Panic-Purchase' Mindset**

*Consumer spend data expert analyzes shifts from pre-pandemic behavior, predicts upcoming patterns*

**TORONTO**, Sept. 9, 2021 – [Sensibill](#), the only customer data platform designed specifically for the financial services industry, shares this month's *Barcode Report* on consumer spend related to panic-purchases, such as toilet paper and masks, leveraging customer spend data, including SKU-level data and transactions, to uncover the deepest and most relevant insights into consumer spending.

*The Barcode Report* transforms customer spend data derived from financial documents into consumable and actionable insights that organizations can leverage to better understand their spending habits and behaviors. Sensibill has amassed a database of transactions from 220,000 merchants worldwide, including 96% of the top 100 in the U.S. Of these merchants, the company has extracted more than 6 million unique SKUs across 32 different countries, developing more than 6,000 unique product categories. In this report, Sensibill analyzed millions of receipts from U.S. and Canadian consumers to determine consumers' behavior and habits as the world reopens.

### **Key Highlights & Trends**

- Consumer spend on toilet paper **ranked No. 1** in predicting "panic-purchase" behavior when compared to other spend indicators.
- Online searches for toilet paper during the pandemic followed consumer spend in this category. **Out of the 12 months analyzed, consumer spending trends influenced the following month's online searches 75% of the time.** An increase in average consumer spend on toilet paper was followed by a 6 to 7 fold increase in online searches.
  - In September 2020, the average consumer spend on toilet paper increased by approximately 9%, which was then followed by an 80% increase in online searches in October 2020.
- Based on Sensibill's prediction models, the average consumer spend on toilet paper is expected to **decrease at an approximate monthly rate of 10% in the next quarter**, while the average consumer spend on masks is expected to **grow 110% over the next quarter**.

This month's findings support trends highlighted in last month's [Barcode Report](#), which indicated consumer spending is returning to normal.

Izabella Gabowicz, Chief Operating Officer at Sensibill, said, "Our deep analysis into everyday spending patterns, combined with data from Google, shows that consumers have left behind the panic-purchase mindset that persisted for months. Instead of purchases that reflect consumers hunkering down at home, the rise of mask purchases and growth of frozen food relative to fresh food suggest that consumers are preparing to spend more time out and about."

Gabowicz continued, "Such knowledge can empower banks and credit unions to update offers and customer and member communications accordingly. For example, maybe it's time to resume marketing local or experience-based loyalty offers or start strategizing around partnerships with hotels or events companies. Or even thinking about how to expand branch services. As consumers show they are adjusting to a new normal, many will be eager to eat out and see friends and family in person once again. Their trusted financial institution should be there to help them do so in the most cost-effective way possible."

Please click [here](#) for the full version of the report.

### **About Sensibill**

Sensibill is the only customer data platform designed specifically for the financial services industry. The AI-powered platform combines ethically sourced first party data with real-time, actionable insights, helping financial institutions drive personalization at scale while creating compelling digital experiences for their customers. More than 60 million users across over 150 financial institutions in North America and the U.K. leverage Sensibill's platform today. Visit [www.getsensibill.com](http://www.getsensibill.com) for more, and check out our monthly [Barcode Report](#) for consumable and actionable insights based on consumer spending trends.

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