

Wave 10 Research Brief: More Are Receptive to Vaccines, but Fewer Are Optimistic About the Future

Vaccination rates continue to creep higher in the U.S., and a majority of parents plan to have their eligible children vaccinated. Despite that positive news on fighting the pandemic, consumers have turned a more cautious eye toward the economic outlook, according to key findings in the 10th CFI COVID-19 Survey of Consumers conducted by the Consumer Finance Institute (CFI).

CFI's 10th survey of consumers found that 72.6 percent of respondents said they were fully vaccinated or had received

at least one shot (**Figure 1**). That's up from the 65.8 percent reported in the ninth survey¹ and is the highest rate since CFI began asking about vaccines. Reports of the Delta variant pushed more people to get vaccinated. More than one out of three (35.5 percent) said news reports of the Delta and other variants made them more likely or willing to get vaccinated (**Figure 2**). The impact on attitudes because of the Delta variant was most evident among high-income earners, Hispanics, and young adults.

Figure 1: Vaccine Receptivity and Reluctance Since January 2021²

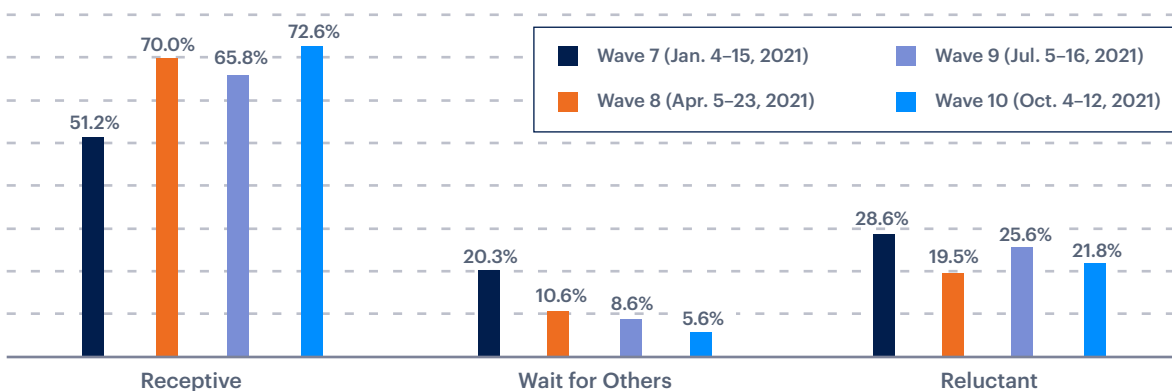
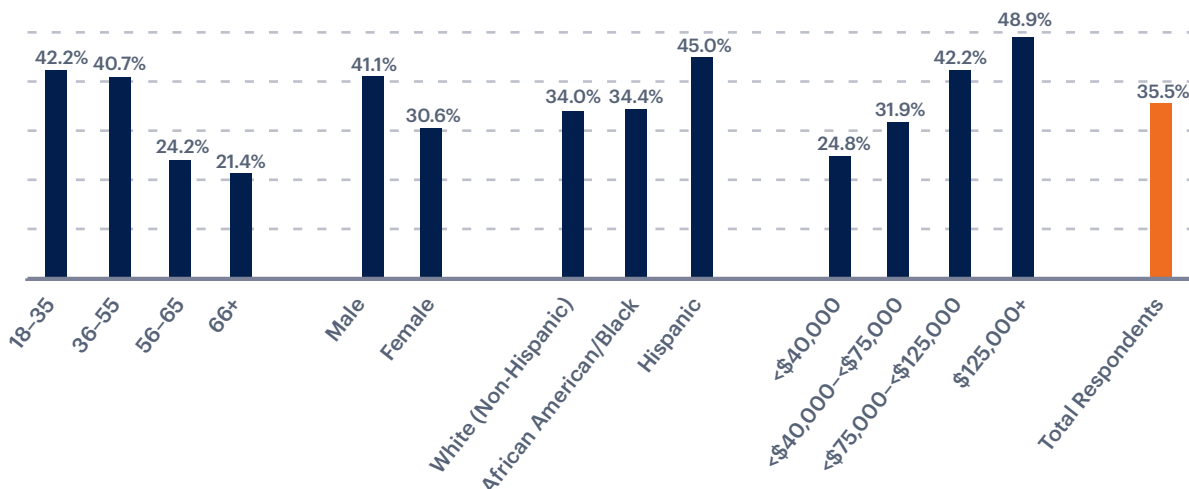


Figure 2: Percentage of Respondents More Likely to Get Vaccinated Due to Reports on Delta and Other Variants of COVID-19



¹ The 10th survey was conducted on October 4-12, 2021, and included 3,598 respondents. The ninth survey was conducted on July 5-16, 2021, with 3,615 respondents. We theorize that vaccine receptivity decreased in July because the survey timing coincided with low points in new cases and hospitalization rates ([Despite Significant Vaccine Reluctance, More Consumers Are Upbeat About the Future](#)).

² Note: For Waves 7 and 8, receptivity included those who had already received the vaccine or planned to get it as soon as it was available to them. In Waves 9 and 10, receptivity includes those who are fully vaccinated, have received at least one shot, or are scheduled to receive it.

A significant share of consumers, however, remain reluctant to get vaccinated. Among all respondents, 21.8 percent said they would not get a shot, had not decided, or declined to answer the question (**Figure 3**). That rate is down from the 25.6 percent reported in July, but reluctance remains high among lower-earning (35.8 percent), women (28.1 percent), younger (28.8 percent), and Black (29.7 percent) respondents.

The latest survey also included questions about getting children vaccinated. (While the survey was conducted, a [request](#) was made to the U.S. Food and Drug Administration

for its approval to vaccinate young children.) The share of parents saying they would get their children aged 5–11 years vaccinated overlapped closely with the share of all adults who were receptive to getting a shot themselves. Among those with children in the household (just over half of the respondents), 62.2 percent said they would get their children vaccinated either right away or after waiting a while, and 30.9 percent indicated their reluctance to have their child vaccinated (**Figure 4**).

Figure 3: Vaccine Reluctance by Demographic Segment

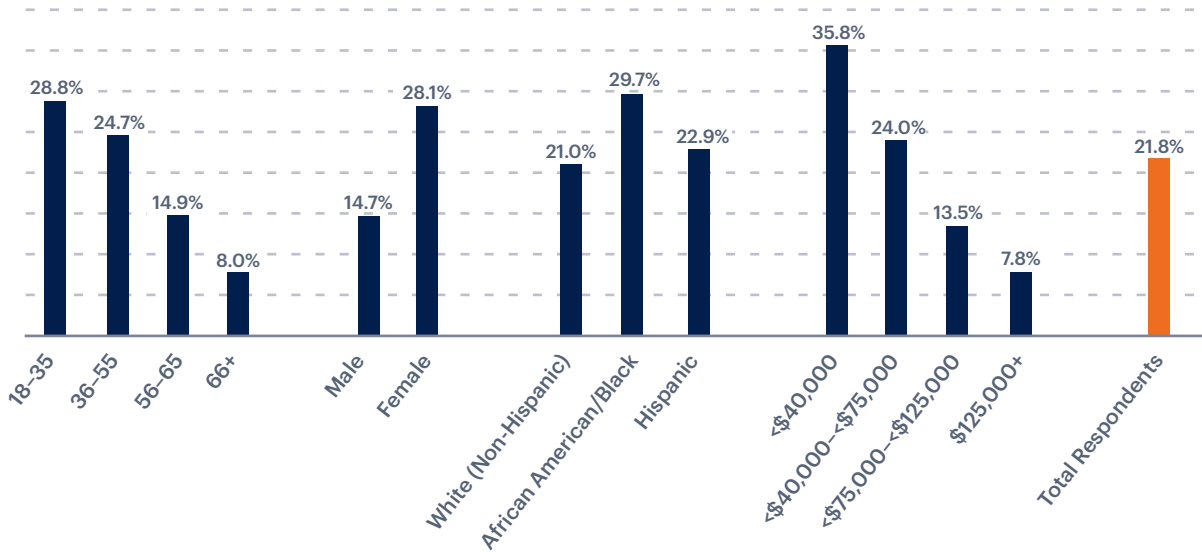
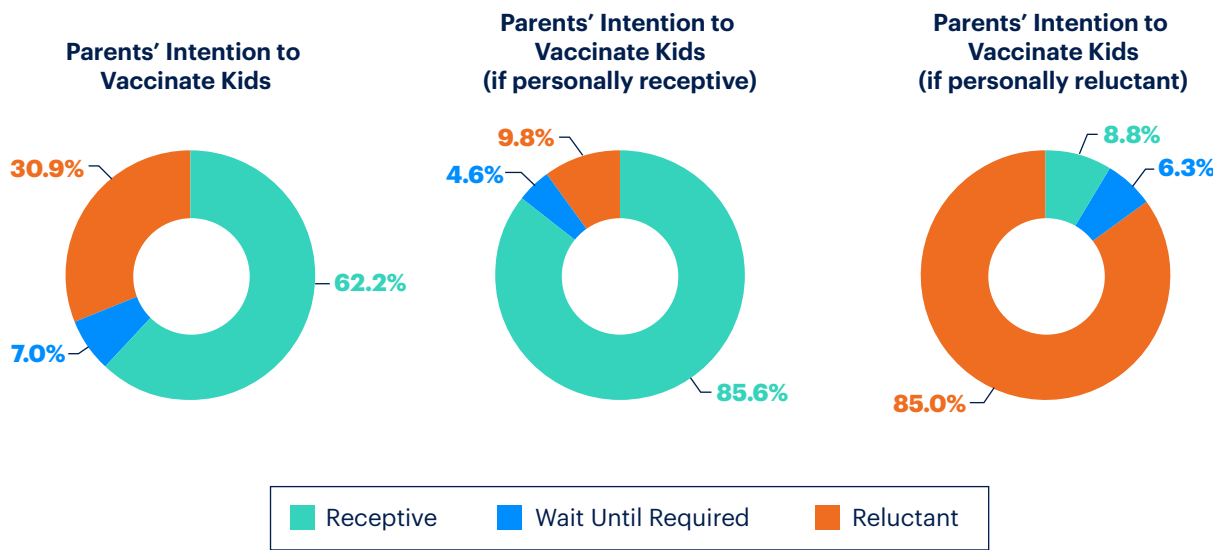


Figure 4: Parental Intention to Vaccinate 5- to 11-Year-Olds



Interestingly, though, some respondents gave conflicting answers when it came to their own vaccinations versus their children's. For example, among those already vaccinated, 9.8 percent said they are reluctant to have their children vaccinated. And among those who do not plan to get a shot for themselves, 7.5 percent said they are receptive to their own children being vaccinated.

While receptivity to the vaccines is rising, consumers' view of the future has not improved. Indeed, people were less upbeat in October than in July. In the latest survey, 23.0 percent of respondents said they felt more or significantly more negative about their personal outlook than they did at the start of 2021 (Figure 5). That's an increase of 10.1 percentage points since the middle of the year.

The rise was seen across all age, income, and ethnic groups, but the largest increases came in the two oldest age groups.

Negative responses rose 16.7 percentage points for those aged 56–65 years (12.7 percent in July versus 29.4 percent in October) and up 15.8 percentage points for those older than 66 (14.7 percent in July versus 30.4 percent in October).

One contributing factor to this increase may be that recent news stories have highlighted supply chain disruptions, worker shortages, and rising prices. In addition, the survey was conducted around the same time the U.S. Bureau of Labor Statistics released its September employment report. That report disappointed many economists because it showed far fewer jobs added in September than were expected (194,000 new jobs versus 500,000 consensus forecast). It is possible that consumers recognize that progress against the pandemic is occurring, but the economic challenges highlighted and exacerbated by the pandemic may take longer to resolve.

Figure 5: Percentage Point Change in Negative Outlook Since the Beginning of 2021

