



## **Socially Responsible Spending Experiencing Massive Growth, According to 11th Annual Conscious Consumer Spending Index**

*This year's Index easily exceeded previous all-time high as consumers reported record-setting levels of social responsibility and do good behaviors across multiple categories.*

(Los Angeles and Nashville, Tenn. November 28, 2023) – Socially responsible spending is on the rise in a big way, based on the latest results from the Conscious Consumer Spending Index (#CCSIndex). At the same time, charitable contributions and earth-friendly practices are both regaining momentum after declines in recent years.

Conducted annually each fall since 2013, the [#CCSIndex](#) is an ongoing benchmarking study. [Good.Must.Grow.](#), a socially responsible marketing consultancy, administers the Index to gauge momentum for conscious consumerism, charitable giving and earth-friendly practices.

The Index score is calculated by evaluating the importance consumers place on purchasing from socially responsible companies, actions taken to support such products and services, and future intent to increase the amount they spend with responsible organizations. Based on the design of the Index's algorithm, even a one-point change in overall score indicates meaningful movement of consumer sentiment.

The Index has seen major fluctuations recently. After reporting a record-low of 39 in 2020, the Index made a dramatic recovery in 2021 by posting a record-high of 51. Last year, it saw a slight decline to 48. This year, the Index raged ahead to shatter its previous peak with a score of 57. Amidst this volatility, the last three-years have resulted in a major step forward for the do good economy compared to the first three years of the Index.

"We've been waiting for a breakthrough, or more aptly a tipping point, with conscious consumerism, and we may be on the precipice of it with this year's results," said Heath Shackelford, founder of Good.Must.Grow. "This movement seems to be clicking with consumers at a quickening pace. As always, there is more work to do, but our latest findings are very encouraging, particularly in light of the economic, political, environmental, societal and humanitarian crises we continue to face as a world."

One helpful factor spurring growth in conscious consumerism is that Americans are gaining more familiarity with key terms that describe do good brands. More than a quarter of respondents said they were familiar with the term B Corp (26%), which describes companies who aspire to a higher purpose than profit and voluntarily subject themselves to higher standards via a rigorous certification process. This is up from 22% in 2022 and significantly improved from 2013 when only 7% of Americans were familiar with the term. Additionally, 32% recognize benefit corporation as a term, up from 25% in 2022 and 17% in 2013. Social enterprise rings a bell for almost half the country (42%), up from 34% last year

and 30% in 2013. Conscious consumerism was recognized by 39% of individuals this year, compared to 34% in 2022 and 33% in 2013.

### **Plenty of Good News for Good Deeds in 2023**

In this year's findings, 71% of Americans felt it was important to support socially responsible brands, while 66% confirmed they had purchased do good products or services in the past year. Additionally, 42% said they planned to spend more with socially responsible companies in 2024. Not only are all of these results better than 2022, they are all record highs.

Meanwhile, other do good behaviors are on the rebound as well. The percentage of Americans who reported being green was up to 86% from 81% a year ago, while 71% of reduced consumption this year, compared to 66% in 2022. Support for charities was up across the board as well. Consumers were more likely to volunteer their time and donate goods to nonprofits this year. They also were more likely to contribute financially to charities, as 55% of survey respondents did so in 2023, compared to 52% in 2022.

### **Is Socially Responsible Spending Partially Cannibalizing Nonprofit Giving?**

While this year's Index shows an uptick in both socially responsible spending and charitable donations, the broader view illustrates a slightly troubling trend for the nonprofit space. The percentage of Americans who have bought goods and services from a socially responsible company have risen from 62% in 2013 to 66% this year, yet the number of individuals confirming financial donations to charities has dropped from 64% in 2013 to 55% in 2023.

In the latest results, more than half of Americans (55%) said they prefer to give back either by purchasing socially responsible products and services (25%) or through a combination of socially responsible spending and charitable donations (31%). More than 50% of individuals who prefer to give back through purchases cited convenience as the reason for their preference.

Historically, increases in the #CCSIndex score have corresponded with bumps in charitable giving as well. But in total, it seems socially responsible spending is elevating, while charitable donations are still clawing their way out of a hole. This aligns with findings from Giving USA, which reported that individual giving as a percentage of disposable income fell to a 30-year low in 2022.

"One of the dynamics we've watched closely since the inception of this Index is whether increases in conscious consumerism result in a positive or negative impact on financial donations to nonprofits," said Shackelford. "It does appear that consumers view socially responsible spending as a form of giving back, and that might be influencing, to some extent, their approach to charitable contributions."

### **Conscious Consumers Commit to Personal Research of Socially Responsible Brands**

Americans were more likely this year to leverage a range of tactics to support them in determining which products and services are socially responsible. Celebrities and personal research fueled higher Index scores among respondents, however many more individuals turned to personal research (40%)

versus following the lead of celebrities (10%). People who said they read product packaging or took cues from social media, advertising, news media or friends and family produced lower Index scores.

### **The World Keeps Getting Worse, and That Negatively Impacts Index Scores**

For the fifth straight year, more Americans said the world is getting worse. In 2023, almost half (48 percent) of respondents thought so, compared to 45 percent in 2022, 44 percent of respondents in 2021, 42 percent in 2020 and 36 percent in 2019.

Pessimism about the state of the world comes with consequences for do good behaviors. According to this year's findings, those who said the world was getting better had an index score of 73, while those saying it was getting worse posted an Index score of 48.

### **Top 20 Good Company Poll**

This year marked the #CCSIndex's ninth annual top 20 "Good Company" poll, compiled by responses to the question, "What company or organization do you think of first when you think of socially responsible companies/organizations?" Based on unaided recall, organizations were ranked by how frequently they were named.

For the fifth straight year, Amazon tops the list and does so with a dominant showing. Social enterprise Bombas almost cracked the top-10 in its first appearance on the list, while TOMS returned after missing the cut in 2022. Facebook, Tesla and Johnson & Johnson find themselves excluded from the poll this year after strong performances the previous two years.

This year's top 20 are as follows:

1. Amazon
2. Walmart
3. Goodwill
4. Salvation Army
5. Google
6. American Red Cross
7. Microsoft
8. Patagonia
9. Starbucks
10. Apple
11. Bombas
12. Target
13. Nike
14. St Jude
- T- 15 Ben & Jerry's
- T-15. Habitat for Humanity
17. TOMS
- 18 Chick-fil-A
19. UNICEF
20. Coca Cola

### About the Study

Conducted annually each fall since 2013, the [#CCSIndex](#) is an ongoing benchmarking study that gauges momentum for conscious consumerism and charitable giving. In total, 1,021 Americans were surveyed (margin of error is +/- 3%). Sampling was provided by Dynata. For more information on the Conscious Consumer Spending Index, please visit [www.goodmustgrow.com/ccsindex](http://www.goodmustgrow.com/ccsindex)

### About Good.Must.Grow.

Doing good by any means necessary. That's our motto. We are obsessed with helping good organizations grow. We provide strategic marketing support for socially responsible businesses, nonprofit causes and individuals committed to making our world a healthier place. We also fuel our own initiatives aimed at specific causes, ranging from human trafficking to addiction to health and wellness. Proud to be a Certified B Corp and ranked as three-time Best for the World company. Learn more at [goodmustgrow.com](http://goodmustgrow.com)