

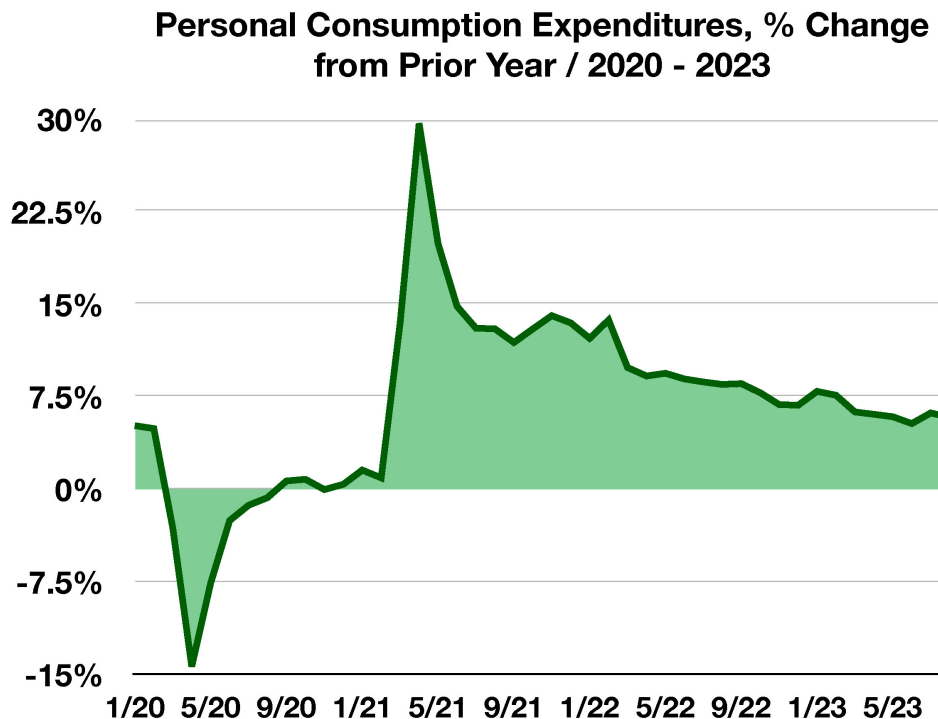
Consumption Decreases As Environment Changes - Economic Dynamics

Over 65% of the country's economic growth, as measured by Gross Domestic Production (GDP) is driven by consumers. Sentiment and confidence are critical components to consumer spending behavior, influencing spending patterns and habits. Recently released data from the Bureau of Economic Analysis reveals that consumers are spending less than they have been.

Factors affecting consumer spending include income, sentiment, job status, and confidence. Once consumers realize a change in their status, they will modify spending in order to accommodate what they need.

As retail stores and restaurants began to reopen in 2021, consumers were ready to spend funds that had been sitting idle for nearly a year. Consumer consumption fell dramatically in April 2020, as stay-at-home mandates and retail closures were in effect, only to elevate to new highs in April 2021 as consumers were able to spend freely again. The most recent data trends validate that consumers are spending less and perhaps with greater caution as economic uncertainty takes hold.

Sources: Labor Dept., Bureau of Economic Analysis



PlanRock offers investment due diligence services for investment professionals. PlanRock offers Exchange Traded Funds on the New York Stock Exchange. See prospectus for more details. Please contact 800-677-6025 or go to www.PlanRock.com for more information about how we can help you reach your goals.

© PlanRock Investments, LLC. The content above is available for use only by authorized subscribers, clients and where permissible as such. This content is not authorized for resale. Past performance does not guarantee future results. The sources we use are believed to be reliable, but their accuracy is not guaranteed.