NEWS RELEASE

April’s Zeta Economic Index Highlights Emerging Disconnect: Consumers Feel Uneasy, But Keep Spending

2025-05-06

Real-time Data from 245M Consumers Shows Action Outpacing Anxiety

NEW YORK--(BUSINESS WIRE)-- **Zeta Global** (NYSE), the AI Marketing Cloud, today released the **Zeta Economic Index** (ZEI) for April 2025. Powered by Zeta's proprietary Generative AI technology and real-time consumer behavior from over 245 million US consumers, the ZEI provides an insightful view of the strength and momentum of the US economy.

April’s data points to continued stability, with the Zeta Economic Index Score staying relatively flat month-over-month (MoM), rising modestly to 69.1, a 1.1% increase MoM. While sentiment indicators softened, core activity metrics remained resilient, suggesting that consumers are adjusting, not retreating.

“We’re not seeing consumers pull back—we’re seeing them think harder before they act," said David A. Steinberg, Co-Founder, Chairman, and CEO of Zeta Global. "Browsing is up. Credit intent is up. People are still engaged; they’re just being more selective. That kind of nuance doesn’t show up in traditional sentiment surveys, but it’s exactly what Zeta’s real-time data captures. And that’s what gives intelligence-powered businesses an edge in this environment."

While economic activity remains positive, the pace is measured rather than progressive. With the Fed’s March rate cut now fully absorbed into consumer systems, stability seems to be holding—but not necessarily accelerating. Interestingly, even as consumer sentiment has cooled, spending behavior remains steady. The disconnect between how people feel and how they act continues to quietly sustain economic flow.

Confidence Wavers: Consumers Remain Active, but with a Cautious Approach

Consumer sentiment in April reflected a more restrained tone. Discretionary Spend Propensity fell 5.5% MoM, while Job Market Sentiment also declined 3.7% MoM, extending a trend of softening outlooks around employment. A similar dip appeared in the New Mover Index (down 4.1% MoM), suggesting hesitation in making major life changes.

But retreat is not the full story. Time Browsing Online jumped 10.5% MoM—marking one of the largest spikes in over a year. Historically, increases in browsing behavior are one of the earliest signs of purchasing intent, suggesting consumers are still moving through the funnel, even if more deliberately.

Credit Line Expansion Intent also grew 6.0% MoM, reinforcing that households are not closing their wallets, but rather approaching financial decisions more cautiously. In short, consumers remain active, but they're approaching each decision with a more budget-conscious mindset.

Sector Sentiment Splits: Discretionary Weakens, Healthcare and Tech Rebound

Consumer interest across industries showed realignments in April. Dining dipped by 2.2 points, continuing a longer trend as casual restaurant spending faces pressure from shifting habits and cost concerns.

Meanwhile, tech is seeing a fresh wave of attention, gaining 4.4 points MoM, boosted by a general rise in consumer tech engagement as everyday platforms become more powerful and AI-enhanced. Healthcare also ticked up by 2.8 points as lingering seasonal illness and wellness trends continued to shape activity in the space. Entertainment and Retail both rose by 2.7 points, likely boosted by warmer weather and a spike in cultural moments that tend to drive engagement. From spring fashion drops to major live events, April brought a wave of activity that pulled consumers back into these lifestyle-driven categories.

Financial Services also posted a modest gain, up 1.9 points, as market volatility kept investors on their toes. With headlines shifting by the day, consumers appeared increasingly engaged in tracking and reacting to financial news.

The Zeta Economic Index is publicly available **here** and is provided as a complimentary service. It should not be considered investment advice or be relied upon to make investment decisions.

About Zeta Global

Zeta Global (NYSE: ZETA) is the AI Marketing Cloud that leverages advanced artificial intelligence (AI) and trillions of consumer signals to make it easier for marketers to acquire, grow, and retain customers more efficiently. Through the Zeta Marketing Platform (ZMP), our vision is to make sophisticated marketing simple by unifying identity, intelligence, and omnichannel activation into a single platform – powered by one of the industry's largest

proprietary databases and AI. Our enterprise customers across multiple verticals are empowered to personalize experiences with consumers at an individual level across every channel, delivering better results for marketing programs. Zeta was founded in 2007 by David A. Steinberg and John Sculley and is headquartered in New York City with offices around the world. To learn more, go to **www.zetaglobal.com**.

Forward-Looking Statements

This press release, together with other statements and information publicly disseminated by the Company, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Any statements made in this press release that are not statements of historical fact are forward-looking statements and should be evaluated as such. Forward-looking statements include information concerning our anticipated future financial performance, our market opportunities and our expectations regarding our business plan and strategies. These statements often include words such as “anticipate,” “believe,” “could,” “estimates,” “expect,” “forecast,” “guidance,” “intend,” “may,” “outlook,” “plan,” “projects,” “should,” “suggests,” “targets,” “will,” “would” and other similar expressions. We base these forward-looking statements on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances at such time. Although we believe that these forward-looking statements are based on reasonable assumptions at the time they are made, you should be aware that many factors could affect our business, results of operations and financial condition and could cause actual results to differ materially from those expressed in the forward-looking statements. These statements are not guarantees of future performance or results.

The forward-looking statements are subject to and involve risks, uncertainties and assumptions, and you should not place undue reliance on these forward-looking statements. These cautionary statements should not be construed by you to be exhaustive and the forward-looking statements are made only as of the date of this press release. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

Investor Relations
Matt Pfau
ir@zetaglobal.com

Press
Candace Dean
press@zetaglobal.com

Source: Zeta Global