NEWS RELEASE

Zeta Economic Index (ZEI) Shows Consumers in Holding Pattern as Stability Rises and Activity Cools

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May ZEI Indicates Stable Financial Footing and Selective Spending, Despite Moderating Activity

NEW YORK--(BUSINESS WIRE)-- **Zeta Global** (NYSE: ZETA), the AI Marketing Cloud, today released its May 2025 **Zeta Economic Index** (ZEI), revealing the consumer economy is in a steady, but cautious, holding pattern. While overall activity has cooled from Q1, financial stability continues to build. The ZEI's headline score held firm at 68.9, reflecting a modest 0.3% month-over-month dip, while the Economic Stability Index rose 1.3% quarter-over-quarter, suggesting households are on solid footing, even as sentiment softens.

The Zeta Economic Index leverages Zeta's proprietary Generative AI to analyze trillions of behavioral signals from over 245 million U.S. consumers, offering a unique lens into real-time consumer activity. Unlike traditional surveys, ZEI derives insights from over 20 proprietary inputs, offering an unparalleled view of economic sentiment, trends, and spending patterns.

The May ZEI reflects that consumers remain engaged but are increasingly selective. Retail activity ticked up 2.9% month-over-month (MoM), and credit indicators remained healthy, increasing 5.1% MoM. At the same time, browsing behavior dropped significantly (42.7% MoM), suggesting that consumers are still spending but with more caution and less spontaneity. It's a continuation of recent trends: a recalibration shaped by seasonal shifts and ongoing uncertainty.

"The ZEI isn't showing an economic slowdown – it's a shift," said David A. Steinberg, Co-Founder, Chairman, and CEO of Zeta Global. "Consumers are still active, but they're being more thoughtful about how and where they spend.

That’s why real-time behavioral data is so critical right now – it reveals intent long before it shows up in traditional economic reports. In moments like this, access to timely insight can help marketers turn uncertainty into competitive advantage by acting with clarity when others are waiting.”

Other indicators tell a story of cautious progression. The New Mover Index rose 2.6% after several months of stagnation, hinting at early-stage life transitions beginning to pick back up. Yet Job Market Sentiment declined slightly (–0.8% MoM) and remains notably down year-over-year, suggesting that underlying concerns about job security or wage growth haven't fully eased.

Economic Breakdown by Sector

May's sector performance reveals a clear pattern of consumer selectivity, with households prioritizing essential and experiential categories while pulling back from certain other discretionary areas:

- Retail emerged as the standout performer with a 7.5 point MoM increase, fueled by rising sales activity and foot traffic as households leaned into early summer purchases and seasonal shopping patterns.
- Entertainment posted a solid 3.2 point MoM gain, reflecting increased engagement with live events, streaming, and seasonal social activities as consumers prioritize experiential spending.
- Healthcare experienced an 8.0 point MoM decline, likely influenced by recent healthcare pricing transparency rules and ongoing policy changes that are creating consumer uncertainty in medical spending decisions.
- The Travel sector's 2.3 point MoM decrease suggests that consumers are opting for more local experiences over larger travel commitments, possibly reflecting value sensitivity and budget consciousness.
- Technology dipped 1.5 points MoM, indicating a natural correction from previous spikes as consumers have become more selective about tech purchases and upgrades.

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.

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