Teen “self-reported” spending improved to $2,367 or +4% sequentially & +9% Y/Y; parent contribution was 60% vs 61% last fall

Females lead increase in spending, with all female spend +9% Y/Y lead by clothing +15% and footwear +16%

The core beauty wallet (cosmetics, skincare, fragrance) stood at $264/year, up 10% Y/Y and led by fragrance (+33% Y/Y)

Skincare held the highest priority of spending in the beauty wallet at $107, followed by cosmetics at $94 and haircare at $90

60% of females read ingredients in beauty products. 88% would pay more for “clean” and 58% would pay more for “science-backed”

For payment apps, Apple Pay ranked first, partly due to 87% of teens in the survey saying they have an iPhone

PYPL's Venmo ranked No. 2 (with the PayPal app No. 4) behind Apple Pay among payment apps used in the last month while SQ's Cash App ranked No. 3

For buy now pay later (BNPL), teens said they used PayPal “Pay in 4” most frequently, followed by SQ's Afterpay

Cash is the most penetrated payment method, with 89% of teens saying they used cash in the past month vs 83% LY

While 28% of teens own a VR device, just 5% use it daily. 48% of teens are either unsure or not interested in the Metaverse

53% of teens cite Amazon as their No. 1 favorite e-com site (-300 bps Y/Y); Importantly, Amazon decreased from 47% share to 35% Y/Y among upper-income females

Nike is the No. 1 apparel brand for teens & LULU gains 300 bps Y/Y; Nike is the No. 1 footwear brand—up 400 bps Y/Y

Athletic brands mindshare accounted for 44% of teens’ favorite apparel brand – the most ever in our survey by 300 bps

Crocs increased from the No. 8 preferred footwear brand to No. 6 while Hey Dude is in the top 10 for two consecutive surveys

Vans lost 400 bps of mindshare as a favorite footwear brand and 600 bps of share among upper-income teens

Ulta remained the No. 1 preferred beauty destination with 48% mindshare (46% LY) while Sephora remained at No. 2 and ceded 400 bps of share

Olaplex was the No. 1 preferred haircare brand among females with 11% mindshare and 15% share among upper-income females

Chick-Fil-A is No. 1 restaurant; Chipotle No. 3 gained 300 bps of share to 8% (vs. 5% LY); Starbucks remained No. 2 at 11% mindshare

Teens’ interest in plant-based meat is slipping; 43% consume or are willing to try it, down from 49% in Spring 2021

Teens spend 30% of their daily video consumption on Netflix and YouTube (both 30%); HBO Max gained share

TikTok is the favorite social media platform (33% share) surpassing Snapchat for the first time (31%); Instagram was again third (22%)

Russia's invasion of Ukraine was the most important political or social issue -- combining gas prices and inflation results in 14% mindshare, enough to displace the Russian/Ukraine situation

Ryan Reynolds moved up from No. 2 in the Fall to the top celebrity taking the spot from Adam Sandler while Zendaya, previously No. 7, was the teens’ second favorite celebrity. Kevin Hart fell from No. 3 to No. 7, and Harry Styles fell from No. 8 to No. 10

Emma Chamberlain held her spot as Top Social Media Personality. Kanye West moved up from No. 8 to No. 2. Kylie Jenner, David Dobrik and Charli D'Amelio fell from the top 10 while Zendaya, JDion, and Markiplier made their debut

Food returns as upper-income teens’ top wallet priority at 22% share, up from 21% in Fall 2021

No. 1
e.l.f. rose to the No. 1 preferred makeup brand for teens for the first time

No. 1
of teens own a VR device, just 5% use it daily. 48% of teens are either unsure or not interested in the Metaverse

7% of teens’ shopping time is allocated to secondhand; 46% have purchased and 56% have sold secondhand

87% of teens own an iPhone and expect an iPhone to be their next phone; 72% of teens already have AirPods

39% of teens currently part-time employed

44 U.S. STATES

16.2 AVERAGE AGE

7,100 TEENS SURVEYED

$69,298 AVERAGE HOUSEHOLD INCOME

54% 44% 2%

MALE FEMALE NON-BINARY

45% 22% 12%

SOUTH WEST MIDWEST NORTHEAST

43rd Semi-Annual Taking Stock With Teens® Survey, Spring 2022

Source: Piper Sandler & Co., company reports
## CLOTHING & FOOTWEAR

<table>
<thead>
<tr>
<th>Top Shopping Websites</th>
<th>Top Clothing Brands</th>
<th>Top Footwear Brands</th>
<th>Top Handbag Brands</th>
<th>Top Cosmetics Brands</th>
<th>Top Skincare Brands</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>53%</strong> Amazon</td>
<td>Nike</td>
<td>Nike</td>
<td>Coach</td>
<td>e.l.f.</td>
<td>CeraVe</td>
</tr>
<tr>
<td><strong>8%</strong> SHEIN</td>
<td>American Eagle</td>
<td>Converse</td>
<td>Michael Kors</td>
<td>Maybelline</td>
<td>Cetaphil</td>
</tr>
<tr>
<td><strong>6%</strong> Nike</td>
<td>lululemon</td>
<td>adidas</td>
<td>Louis Vuitton</td>
<td>Tarte</td>
<td>The Ordinary</td>
</tr>
<tr>
<td><strong>2%</strong> PacSun</td>
<td>H&amp;M</td>
<td>Vans</td>
<td>Kate Spade</td>
<td>L'Oreal</td>
<td>Neutrogena</td>
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<tr>
<td></td>
<td></td>
<td>New Balance</td>
<td>Chanel</td>
<td>Morphe</td>
<td>Curology</td>
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</tbody>
</table>

## BEAUTY

<table>
<thead>
<tr>
<th>Top Beauty Destinations</th>
<th>Top Cosmetics Brands</th>
<th>Top Skincare Brands</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Ulta</td>
<td>1 e.l.f.</td>
<td>1 CeraVe</td>
</tr>
<tr>
<td>2 Sephora</td>
<td>2 Maybelline</td>
<td>2 Cetaphil</td>
</tr>
<tr>
<td>3 Target</td>
<td>3 Tarte</td>
<td>3 The Ordinary</td>
</tr>
<tr>
<td>4 Walmart</td>
<td>4 L'Oreal</td>
<td>4 Neutrogena</td>
</tr>
<tr>
<td>5 Amazon</td>
<td>5 Morphe</td>
<td>5 Curology</td>
</tr>
</tbody>
</table>

## TECHNOLOGY & SOCIAL MEDIA

<table>
<thead>
<tr>
<th>Daily Video Consumption</th>
<th>Top Social Media Platforms</th>
<th>SOCIAL CAUSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Netflix</td>
<td>TikTok 30%</td>
<td>Ukraine Invasion 13%</td>
</tr>
<tr>
<td>YouTube</td>
<td>Snapchat 30%</td>
<td>Environment 11%</td>
</tr>
<tr>
<td>Hulu</td>
<td>Instagram 8%</td>
<td>Racial Equality 10%</td>
</tr>
</tbody>
</table>

## FOOD

<table>
<thead>
<tr>
<th>Top Restaurants</th>
<th>Top Snacks</th>
<th>Top Celebrities</th>
<th>Top Influencers</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Chick-fil-A</td>
<td>1 Goldfish</td>
<td>1 Ryan Reynolds</td>
<td>1 Emma Chamberlain</td>
</tr>
<tr>
<td>2 Chipotle</td>
<td>2 Lays</td>
<td>2 Zendaya</td>
<td>2 Kanye West</td>
</tr>
<tr>
<td>3 Starbucks</td>
<td>3 Cheez-It</td>
<td>3 Kanye West</td>
<td>3 Dwayne &quot;The Rock&quot; Johnson</td>
</tr>
<tr>
<td>4 McDonald's</td>
<td>4 Doritos</td>
<td>4 Dwayne &quot;The Rock&quot; Johnson</td>
<td>4 Zendaya</td>
</tr>
<tr>
<td>5 Dunkin'</td>
<td>5 Cheetos</td>
<td>5 Taylor Swift</td>
<td>5 JiDion</td>
</tr>
</tbody>
</table>

## SOCIAL CAUSES

- Ukraine Invasion: 13%
- Environment: 11%
- Racial Equality: 10%
- Gas Prices: 4%
- Inflation: 45%

## ENTERTAINMENT

## Sr. Research Analysts

- Korinne Wolfmeyer – Beauty & Wellness
- Nicole Miller Regan – Restaurants
- Michael Lavery – Consumer Staples
- Tom Champion – Internet
- Harsh Kumar – Semiconductors
- James Fish – Cloud Automation Software
- Chris Donat – Financial Technology