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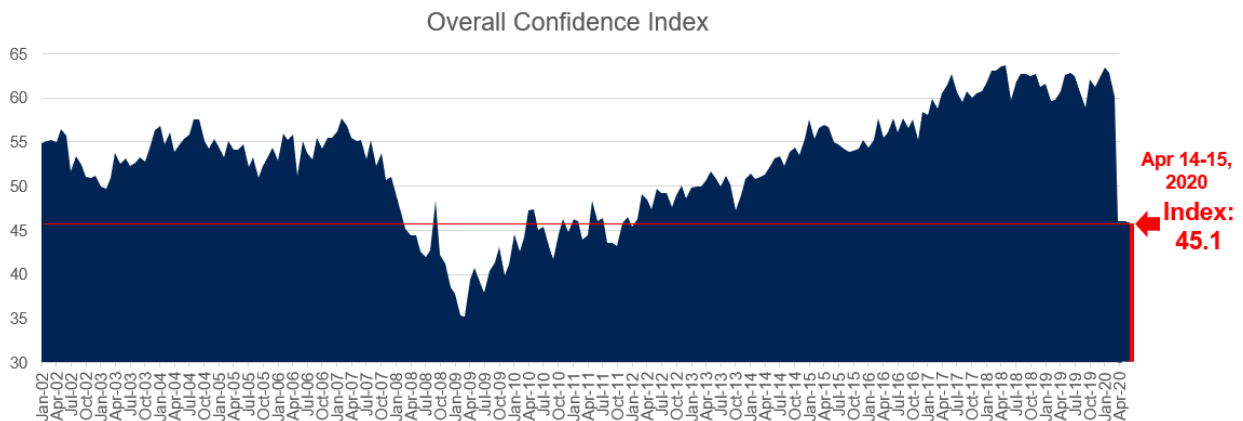
## U.S. consumer sentiment remains on pause

While pessimistic about the current economic environment and jobs situation, Americans remain optimistic about the future

**Washington, DC, April 16, 2020** – U.S. consumer confidence has been stagnant since it declined precipitously in the third week of March. The latest installment of Ipsos' weekly survey conducted on April 14-15 also shows that, while Americans' mood about the current economic situation and jobs is low, their expectations about the future remain strong.

### Detailed Findings

1. With an index score of 45.1, overall consumer confidence is only one point lower than it was four weeks ago (46.0) and at nearly identical levels as in each of the past three weeks.
  - In contrast, the Confidence index is 18 points lower than it was at the beginning of the year (63.4) when it nearly hit an 18-year high, and 15 points lower than it was in early March (60.1).



© Ipsos Source: Jan 2002- Feb 2011 RBC CASH Index; March 2011 to early March Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index; March 25 2020 to date Ipsos Weekly Consumer Confidence Tracker



2. Each of the Current index, indicative of sentiment about today's economic environment, and the Jobs index, indicative of the employment situation and outlook is about 20 points lower than it was five weeks ago and more than 10 points lower than its historical average, based on 18 years of tracking.
  - However, confidence in one's personal financial situation, local economy and employment six months from now, as reflected by the Expectations index, is solid. At 60.2, the Expectations index is only about three points lower than in early March and on par with its historical average.

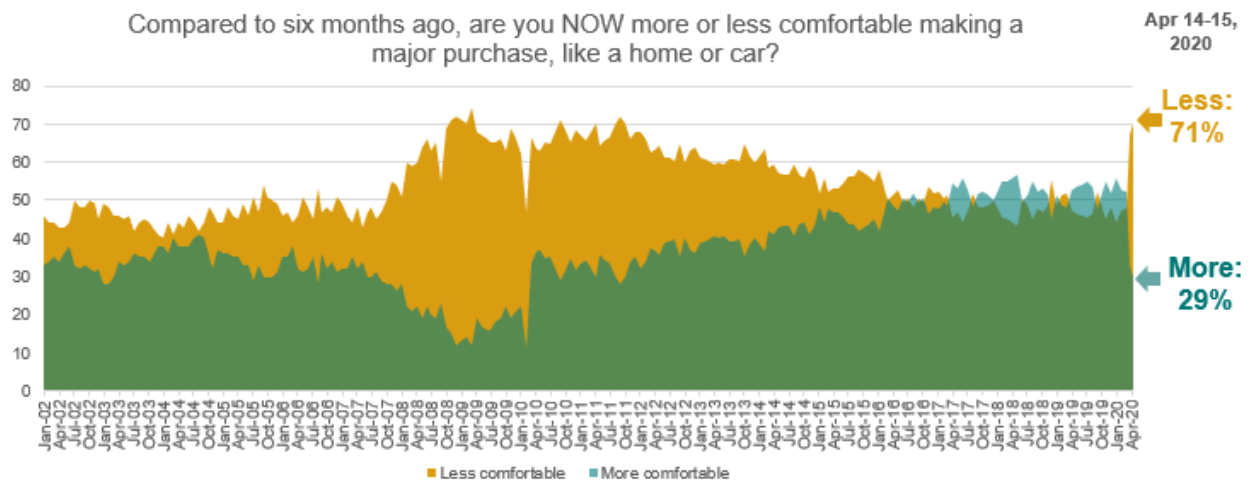




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Sub-indices			
<b>Current:</b> Financial situation; local economy; purchasing, employment and investment confidence	<b>Expectations:</b> Outlook about personal financial situation, community economy and employment	<b>Investment:</b> Purchasing and investment confidence, personal financial situation and outlook	<b>Jobs:</b> Job security confidence, job loss experience and employment outlook
New (4/7-8): <b>33.8</b>	New (4/7-8): <b>60.2</b>	New (4/7-8): <b>39.2</b>	New (4/7-8): <b>48.2</b>
Change vs. Last week: <b>-0.8</b> Early March: <b>-19.6</b> Historical average: <b>-10.9</b>	Change vs. Last week: <b>+1.2</b> Early March: <b>-3.3</b> Historical average: <b>-0.6</b>	Change vs. Last week: <b>-1.0</b> Early March: <b>-15.3</b> Historical average: <b>-8.5</b>	Change vs. Last week: <b>+0.8</b> Early March: <b>-21.5</b> Historical average: <b>-10.7</b>

- Today, 71% say they are less comfortable making a major purchase, like a home or car, compared to six months ago.
  - While this is up 23 points from four weeks ago, it is only one point higher than last week and two points higher than two weeks ago.



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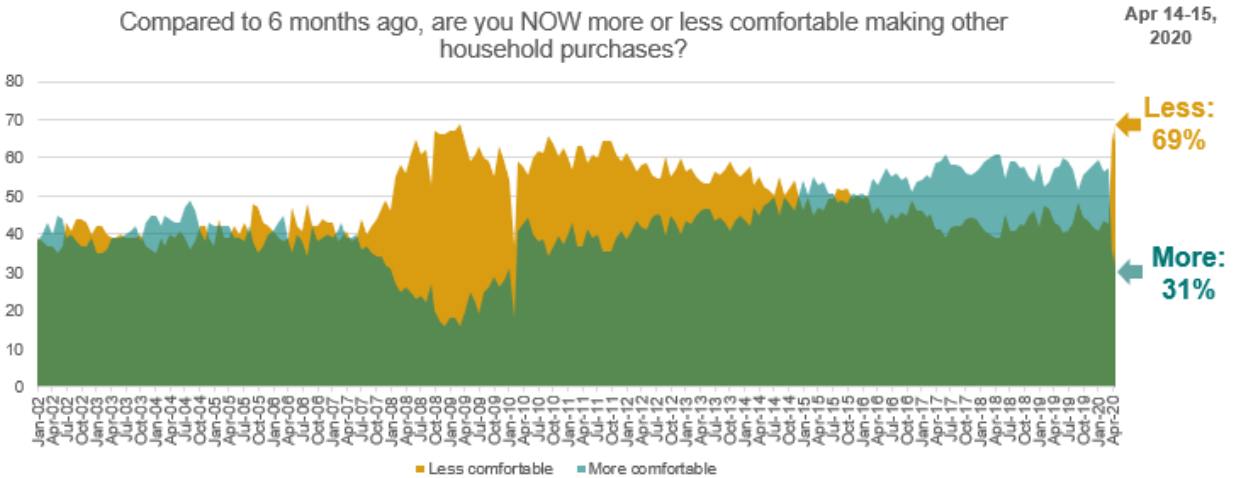


- Nearly as many, 69%, say they are less comfortable making other household purchases now, compared to six months ago.
  - This is up five points from last week and 26 points from four weeks ago





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## Questions

The data used for the Consumer Confidence index and sub-indices is based on the following questions:

1. Now, thinking about our economic situation, how would you describe the current economic situation in US? Is it... very good, somewhat good, somewhat bad or very bad?
2. Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.
3. Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
4. Rate your current financial situation, using a scale from 1 to 7, where 7 means your personal financial situation is very strong today and 1 means it is very weak
5. Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
6. Compared to 6 months ago, are you NOW more or less comfortable making a major purchase, like a home or car?
7. Compared to 6 months ago, are you NOW more or less comfortable making other household purchases?
8. Compared to 6 months ago, are you NOW more or less confident about job security for yourself, your family and other people you know personally?
9. Compared to 6 months ago, are you NOW more or less confident of your ability to invest in the future, including your ability to save money for your retirement or your children's education?
10. Thinking of the last 6 months, have you, someone in your family or someone else you know personally lost their job as a result of economic conditions?
11. Now look ahead at the next six months. How likely is it that you, someone in your family or someone else you know personally will lose their job in the next six months as a result of economic conditions?

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**GAME CHANGERS**





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### About the Study

These findings are based on data from an Ipsos survey conducted April 14-15, 2020 with a sample of 971 adults aged 18-74 from the continental U.S., Alaska and Hawaii who were interviewed online in English.

The sample was randomly drawn from Ipsos' online panel (see [https://www.ipsos.com/sites/default/files/2017-03/ipsos\\_IIS\\_NAAccessPanelsRecruitment\\_.pdf](https://www.ipsos.com/sites/default/files/2017-03/ipsos_IIS_NAAccessPanelsRecruitment_.pdf)), partner online panel sources, and "river" sampling (see <https://www.ipsos.com/sites/default/files/AAPOR-Online-sources-2018.pdf>) and does not rely on a population frame in the traditional sense. Ipsos uses fixed sample targets, unique to each study, in drawing a sample. After a sample has been obtained from the Ipsos panel, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is U.S. Census 2016 American Community Survey data. The sample drawn for this study reflects fixed sample targets on demographics. Post-hoc weights were made to the population characteristics on gender, age, race/ethnicity, region, and education.

Statistical margins of error are not applicable to online non-probability polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll has a credibility interval of plus or minus 3.5 percentage points for all respondents. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following (n=970, DEFF=1.5, adjusted Confidence Interval=+/-5.0 percentage points).

Findings from March 2010 to early March 2020 are based on data from Refinitiv /Ipsos' Primary Consumer Sentiment Index (PCSI) collected in a monthly survey on Ipsos' Global Advisor online survey platform with the same questions. For the PCSI survey, Ipsos interviews a total of 1,000+ U.S. adults aged 18-74. The Refinitiv/Ipsos Primary Consumer Sentiment Index (PCSI), ongoing since 2010, is a monthly survey of consumer attitudes on the current and future state of local economies, personal finance situations, savings and confidence to make large investments. The PCSI metrics reported each month consist of a "Primary Index" based on 10 questions available upon request and of several "sub-indices" each based on a subset of these 10 questions. Those sub-indices include a Current Index, an Expectations Index, an Investment Index and a Jobs Index.

Findings for January 2002- February 2011 are based on data from the RBC CASH Index, a monthly telephone survey of 1,000 U.S. adults aged 18 and older conducted by Ipsos with a margin of error of +/- 3.1 percentage points.





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### About Ipsos

Ipsos is the world's third largest market research company, present in 90 markets and employing more than 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

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