

U.S. CONSUMER CONFIDENCE WEEKLY TRACKER

4/2/2020

GAME CHANGERS

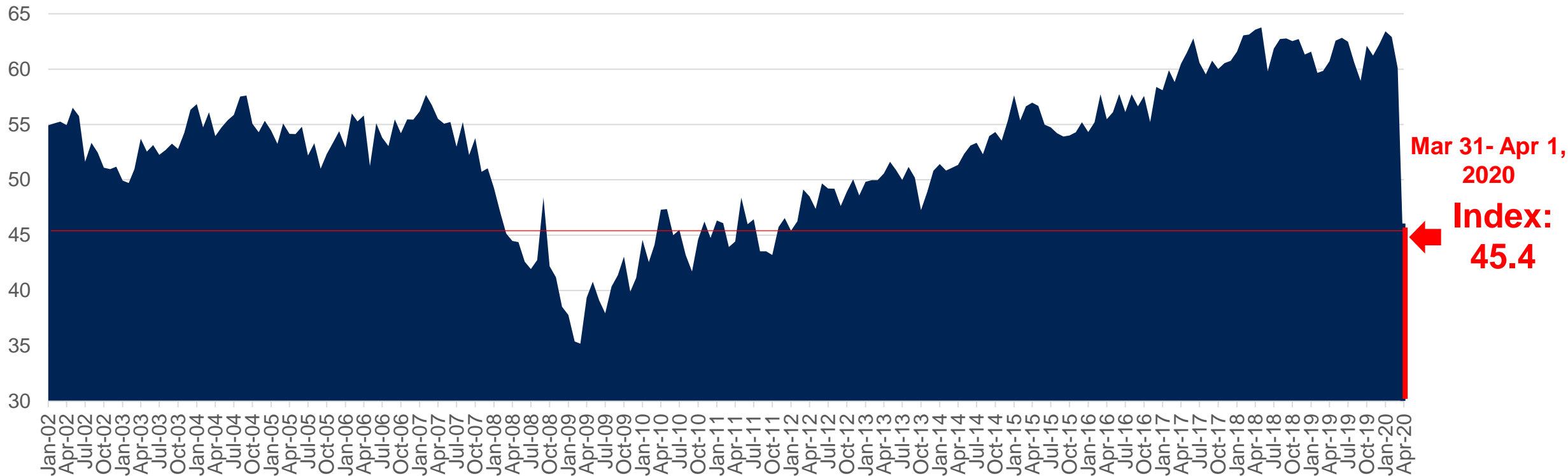


A NEW NORMAL AFTER A SUDDEN DROP?

U.S. CONSUMER SENTIMENT IS ALMOST UNCHANGED FROM LAST WEEK AFTER FALLING TO ITS LOWEST LEVEL IN EIGHT YEARS

Early Jan	Early Feb	Early Mar	Mar 24-25	Mar 31-Apr 1
63.4	62.9	60.1	46.0	45.4

Overall Confidence Index



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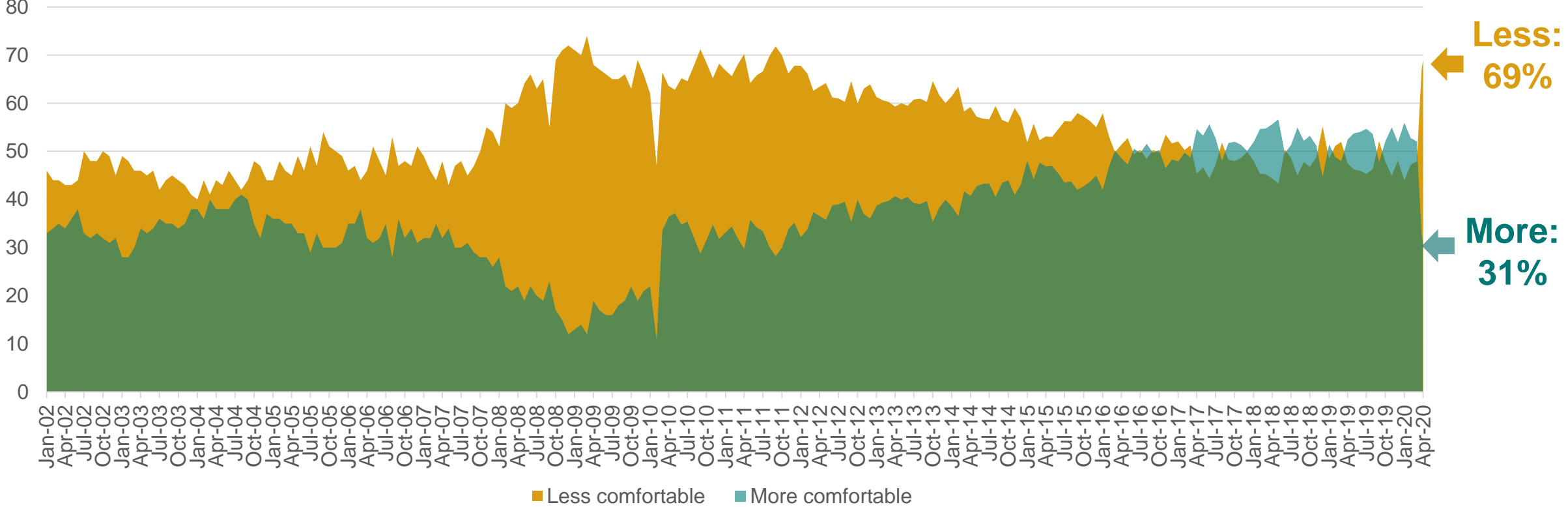


69% SAY THEY ARE LESS COMFORTABLE MAKING A MAJOR PURCHASE THAN SIX MONTHS AGO

UP FROM 48% THREE WEEKS AGO, 67% LAST WEEK

Compared to six months ago, are you NOW more or less comfortable making a major purchase, like a home or car?

Mar 31-Apr 1, 2020



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

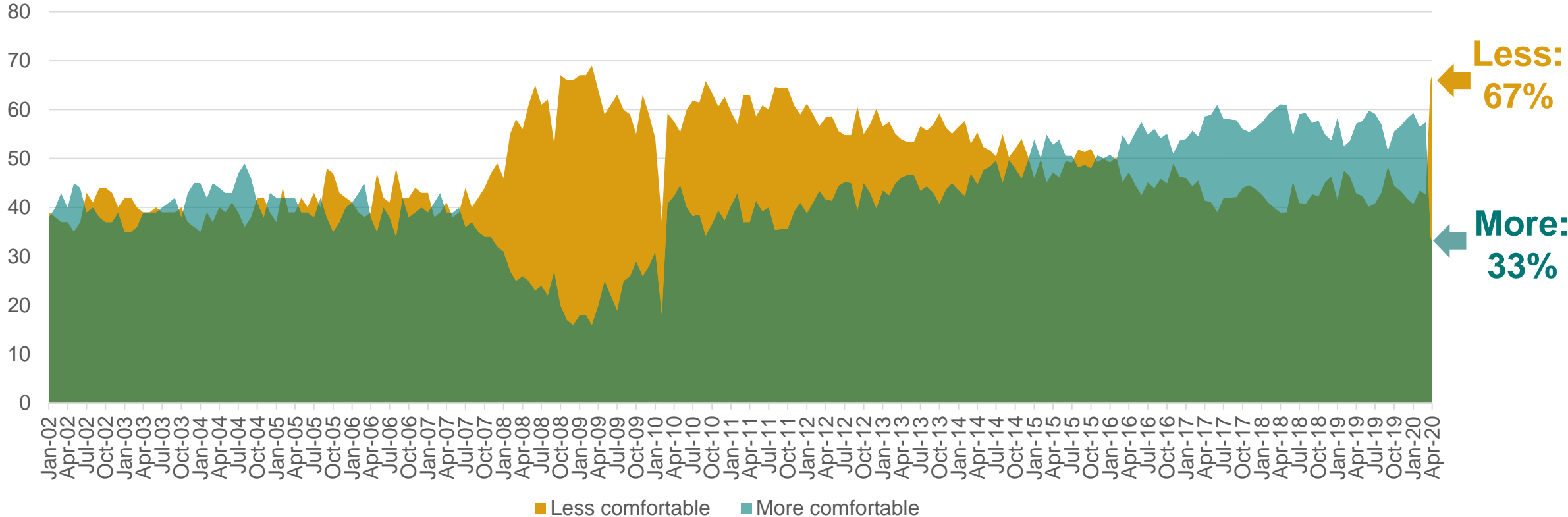


67% SAY THEY ARE LESS COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES THAN SIX MONTHS AGO

UP FROM 43% THREE WEEKS AGO, JUST ONE POINT HIGHER THAN LAST WEEK

Compared to 6 months ago, are you NOW more or less comfortable making other household purchases?

Mar 31-Apr 1, 2020



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



METHODOLOGY

These findings are based on data from an Ipsos survey conducted March 31-April 1, 2020 with a sample of 962 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), 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 previous time periods going back to March 2011 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 for each of the 24 countries surveyed 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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GAME CHANGERS

