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### Gains in U.S. consumer confidence prove to be fleeting

The drop-off in optimism coincides with the resurgence of new coronavirus cases in at least 20 states.

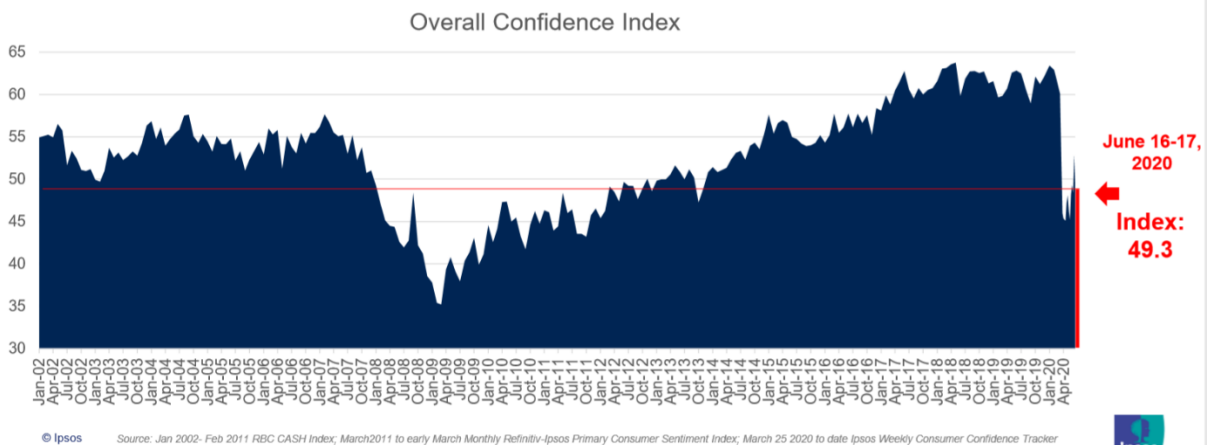
**Washington, DC, June 18, 2020** – At 49.3, Ipsos’s Consumer Confidence index has erased most of the gains it saw the week prior.

After registering remarkably high expectations for their future economic prospects last week, American optimism has subsided once again, with the Expectations index now registering 66.4. Half of Americans still believe that the economy will recover quickly once social distancing restrictions are relaxed, but there are signs that Americans are concerned that a possible resurgence of the virus might be on the horizon.

The proportion of Americans who disagree that the economy should restart before the virus is contained climbed to just over half, up from previous weeks. Though the overall number of new cases and deaths related to the coronavirus have been on the decline, at least 20 states have seen newly reported cases rise over the last 14 days.

#### Detailed Findings

1. Scoring at 49.3, the latest overall Consumer Confidence index has receded to where it was in late May, though is still 4.2 points higher than the nadir during the total lockdown in April.
  - The Confidence index is about 14 points lower than it was at the beginning of the year (63.4), 10.8 points lower than in early March (60.1) and 3 points below the historical average.
  - Despite the ongoing economic slowdown attributable to the pandemic, the index is currently 14.1 points higher than its historical low of 35.2 in March 2009.



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2. All sub-indices are down between 3 and 5 points from last week.

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 (6/16-17): <b>37.9</b>	New (6/16-17): <b>66.4</b>	New (6/16-17): <b>42.7</b>	New (6/16-17): <b>51.9</b>
Change vs. Last week: <b>-4.5</b> Early March: <b>-15.5</b> Historical average: <b>-6.5</b>	Change vs. Last week: <b>-3.5</b> Early March: <b>+2.8</b> Historical average: <b>+5.5</b>	Change vs. Last week: <b>-4.9</b> Early March: <b>-11.9</b> Historical average: <b>-4.8</b>	Change vs. Last week: <b>-3.3</b> Early March: <b>-17.8</b> Historical average: <b>-6.7</b>

3. The Jobs index shows a notable reversal after experiencing marginal but steady growth over the last several weeks. Unemployment levels remain historically high, and 1.5 million more Americans filed jobless claims in the past week alone.

- 46% say they, someone in their family, or someone else they know personally lost their job in the last six months as a result of economic conditions.
- However, only 16% say it's extremely or very likely that it will be the case in the next six months (up from 14% the week prior but down from 29% in late March-early April).
- Americans are less confident about their job security, with 62% saying that they feel less confident about job security for themselves, their family and other people they know. This represents an increase of 5 points from 57% the week prior.

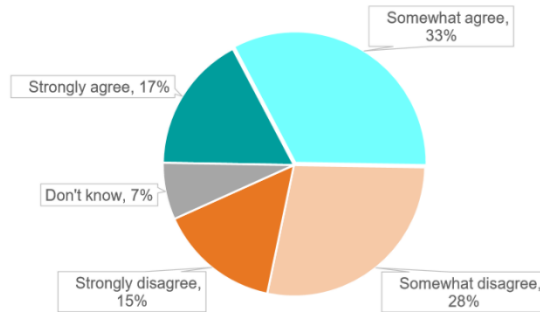




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4. As has been the case for some time now, Americans are divided on the question of whether the economy will recover quickly once restrictions are relaxed (50% agree, 43% disagree). Majority opinion on this question has been fluctuating week to week: in the week preceding, those who thought the economy would rebound quickly were the majority, and vice versa for two weeks ago.

The economy will recover quickly once the restrictions to control the coronavirus pandemic are relaxed



**Total Agree: 50%**  
(-2 vs. last week,  
+2 vs. late April)

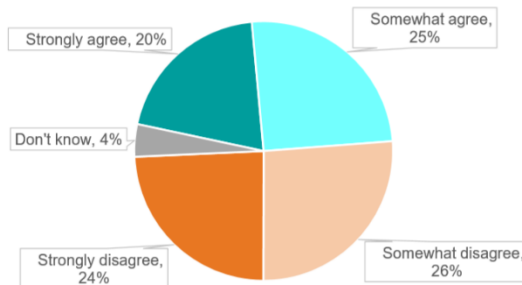
**Total Disagree: 43%**  
(-1 vs. last week  
-6 vs. late April)

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5. Though in effect, the economy has started up again already, 51% Americans are now wary of allowing businesses to reopen if the virus is not contained. This is a reversal of past weeks' majority opinion, which favored starting up the economy again despite public health risks. This change in opinion comes about as at least 20 states saw newly reported cases spike, with particularly significant increases in states like Arizona, Florida, Texas, Oklahoma and Oregon.

We should restart the economy and allow businesses to open even if the virus is still not fully contained



**Total Agree: 45%**  
(-7 vs. last week,  
+8 vs. late April)

**Total Disagree: 51%**  
(+6 vs. last week,  
-13 vs. late April)

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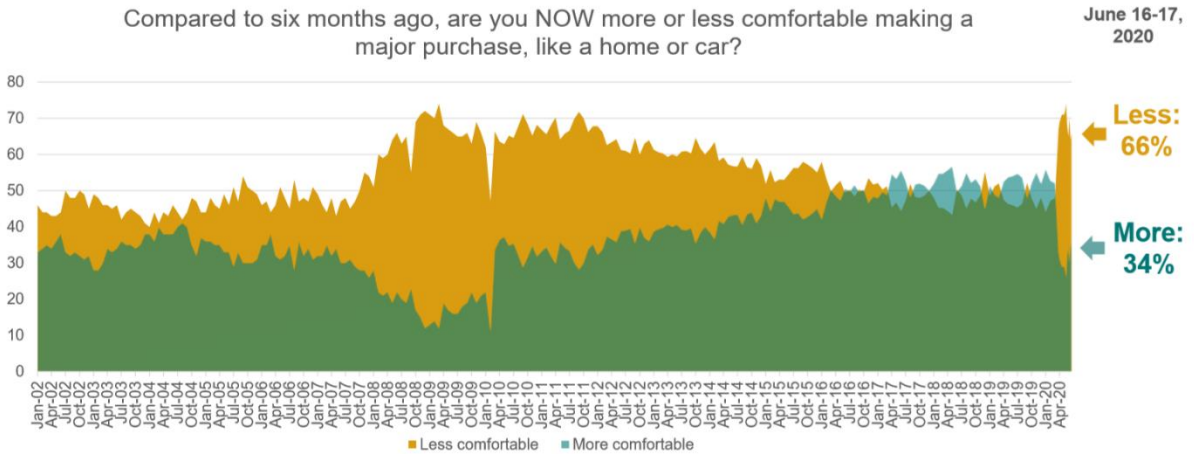




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## 6. Most Americans are still uncomfortable with making a major purchase and household purchases.

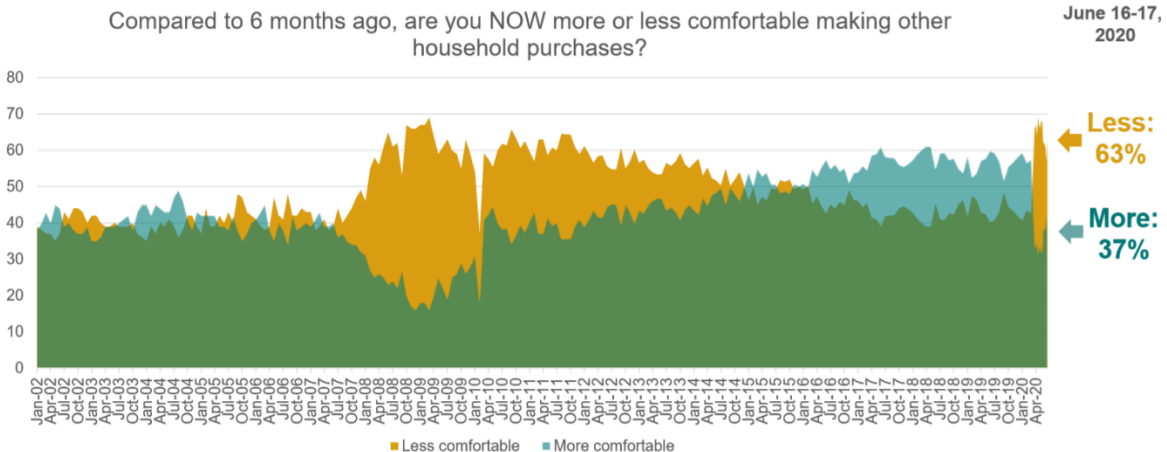
- Compared to six months ago, 66% say they are less comfortable making a major purchase like a home or a car, up from 64% last week but still down from 70% the week before.



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- Compared to six months ago, 63% say they are less comfortable making other household purchases. Last week's drop off in those less comfortable about making other household purchases to 57% appears to have been a fluke.



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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?

Additional questions:

Q. To what extent do you agree or disagree with each of the following?

- The economy will recover quickly once the lockdown is over
- We should restart the economy and allow businesses to open even if the virus is still not fully contained





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### About the Study

These findings are based on data from an Ipsos survey conducted June 16-17, 2020 with a sample of 957 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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