

U.S. CONSUMER CONFIDENCE WEEKLY TRACKER

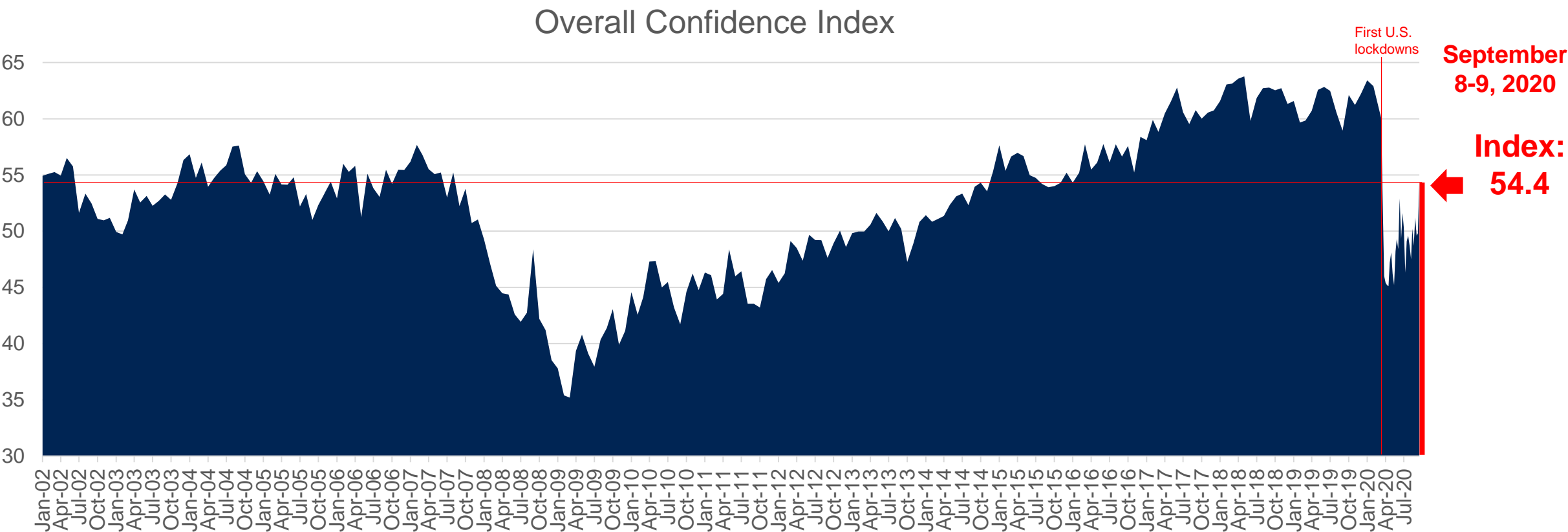
9/17/2020

GAME CHANGERS



CONSUMER CONFIDENCE TAKES BIGGEST LEAP IN MONTHS

At 54.4, the Overall Confidence Index is up by 4.6 points vs. last week



ALL INDICES UP THIS WEEK

All indices have shown considerable gains this week and are now all significantly above their pandemic averages.

September 15-16, 2020

National Index	Sub-indices			
Overall Consumer Confidence	Current: Financial situation; local economy; purchasing, employment and investment confidence	Expectations: Outlook about personal financial situation, community economy and employment	Investment: Purchasing and investment confidence, personal financial situation and outlook	Jobs: Job security confidence, job loss experience and employment outlook
New: 54.4	New: 46.4	New: 66.4	New: 50.1	New: 57.4
<u>Change vs.</u> Last week: +4.6 Early March: -5.7 Pandemic average*: +6.0 Historical average**: +2.2	<u>Change vs.</u> Last week: +6.3 Early March: -7.0 Pandemic average*: +8.5 Historical average**: +2.2	<u>Change vs.</u> Last week: +1.9 Early March: +2.8 Pandemic average*: +3.7 Historical average**: +5.4	<u>Change vs.</u> Last week: +5.6 Early March: -4.5 Pandemic average*: +7.2 Historical average**: +2.7	<u>Change vs.</u> Last week: +4.7 Early March: -12.3 Pandemic average*: +5.7 Historical average**: -0.9

*since mid-March 2020

** since January 2002

CONSUMER SENTIMENT VARIES ACCORDING TO PARTISANSHIP, INCOME, EMPLOYMENT STATUS, REGION AND AGE

Republicans, the retired, and the affluent and Southerners are most confident. In contrast, Democrats, low-income earners, and those under 35 are the least confident.

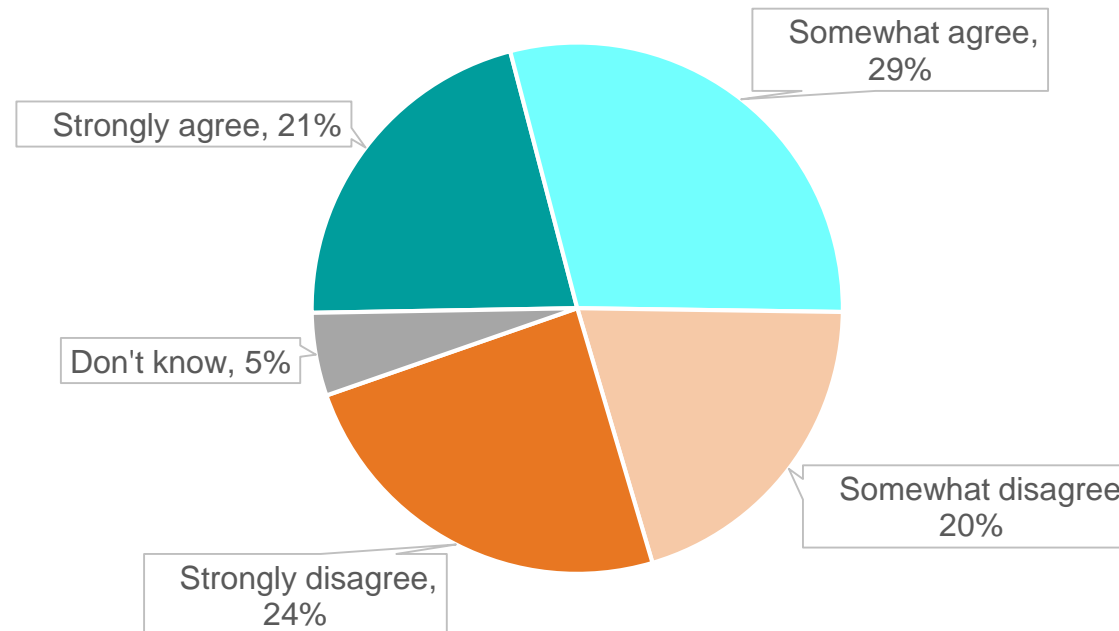
September 15-16, 2020

		National	Current	Expectations	Investment	Jobs
	Total	54.4	46.4	66.4	50.1	57.4
Gender	Male	56.9	50.4	67	54.2	57.8
	Female	52.1	42.6	65.9	46.2	57.1
Age	18-34	49.1	41.1	63.2	46.2	48.8
	35-54	55.9	49.4	65.6	52.7	58.9
	55+	58.6	48.4	71.4	51.1	65.2
Household Income	Under \$50K	48.8	37	64.5	40	55.5
	\$50K-<\$100K	55.1	46.3	67.8	50.3	58.7
	\$100K+	60.9	59.1	67	63.4	58.2
Region	Northeast	52.5	44.1	64.3	48.7	54.2
	Midwest	51.3	41.6	64.9	45.7	56
	South	59.3	51.8	71.2	54.2	62.9
	West	51.2	44.1	62	48.9	52.7
Children in Household	Yes	54.9	50.2	64.9	54.6	52.7
	No	54.3	45	67	48.5	59.2
Education	No college degree	54.2	45.2	67.3	48.3	59.2
	College degree	54.9	49.2	64.5	54.3	53.3
Employment Status	Full Time	55.3	50.2	64.6	53.9	55.1
	Part Time	51.3	45.1	61.9	47.7	54.7
	Not Emp.	50.7	38.8	67.3	43.3	56.3
	Retired	61.8	50.3	74.5	53.3	69.9
Marital Status	Married	58.7	52.6	68.1	55.9	61.1
	Other	49.9	39.8	64.6	44	53.5
Race	White	56.2	47.4	68.6	51.4	59.1
	Other	51.2	44.7	62.4	47.8	54.4
Party ID	Republican	65.2	59.3	77.3	61.3	64.9
	Democrat	45.7	37.4	57.2	43	48.3
	Independents	55.3	45.4	63.8	48.5	66.9
LIV	Rural	55.4	43.4	69.5	45.3	64.6
	Suburban	54.1	46.2	66.8	50.6	56
	Urban	54.1	49.8	62.5	54.1	53.1

HALF OF AMERICANS ARE IN FAVOR OF RESTARTING THE ECONOMY EVEN IF THE VIRUS IS NOT FULLY CONTAINED

September
15-16, 2020

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



Total Agree: 50%
(+1 vs. last week,
+13 vs. late April)

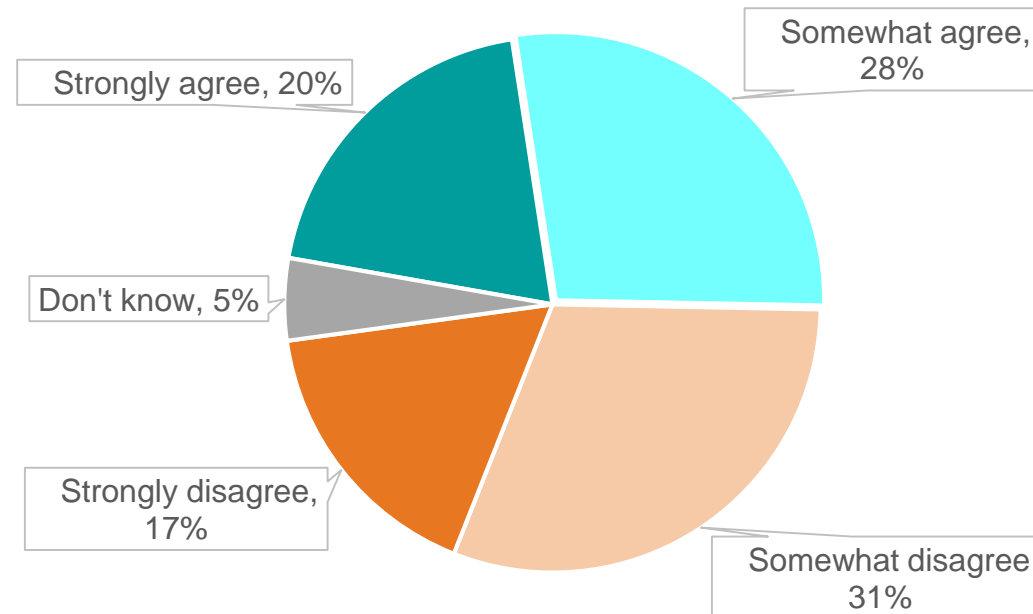
Total Disagree: 45%
(-3 vs. last week,
-13 vs. late April)

A SLIM MAJORITY OF AMERICANS BELIEVE THE ECONOMY WILL PICK UP SWIFTLY ONCE RESTRICTIONS ARE RELAXED

Percentage of those who disagree is down 7 points this week, reversing the 7-point gain from the week prior

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



Total Agree: 51%
(+3 vs. last week,
+4 vs. late April)

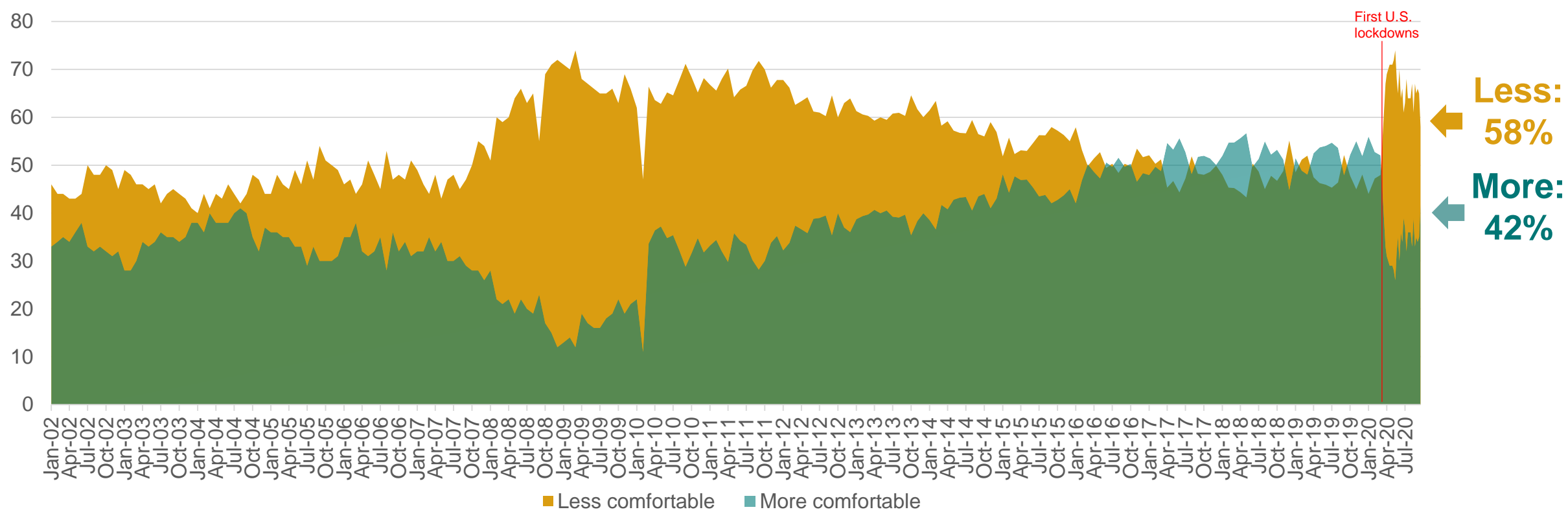
Total Disagree: 41%
(-7 vs. last week,
-8 vs. late April)

SIGNIFICANT INCREASE IN AMERICANS' COMFORT AROUND MAJOR PURCHASES

42% feel more inclined to make a major purchase than they were six months ago, up 8 points from last week

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

September 15-16, 2020

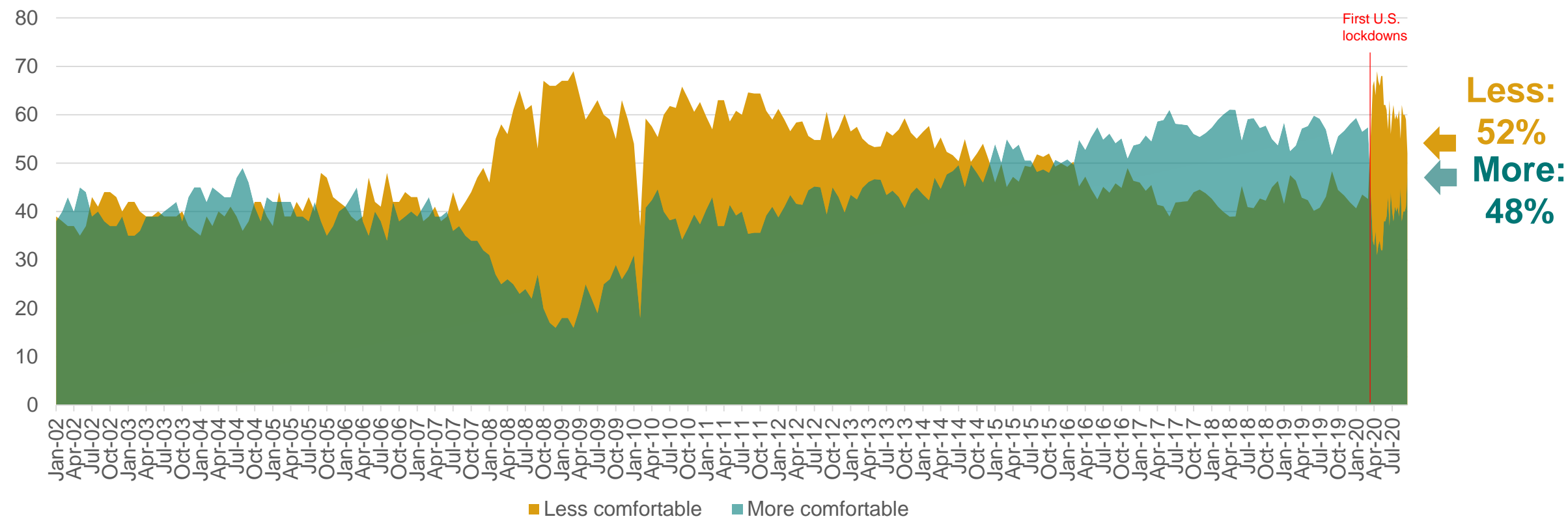


48% SAY THEY ARE MORE COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES THAN SIX MONTHS AGO

Comfort in making other purchase jumped 7 points this week, bringing Americans near even on the issue

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

September 15-16, 2020



METHODOLOGY

These findings are based on data from an Ipsos survey conducted September 15-16, 2020 with a sample of 923 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 3.7 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=923, DEFF=1.5, adjusted Confidence Interval=+/-5.2 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 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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