



PRESS RELEASE

U.S. consumer sentiment shows slight improvement

Small uptick in job-related sentiment in week before election

Washington, DC, October 29, 2020 – After holding steady for two consecutive weeks, the Ipsos-Forbes Advisor U.S. Consumer Confidence Index is up 1.1 points to 52.6.

The greatest gains over last week are to be seen in the Jobs sub-index, which rose 2.2 points to 56.8. The survey finds a small drop in the percentage of Americans thinking they or people they know could lose their job in the next six months.

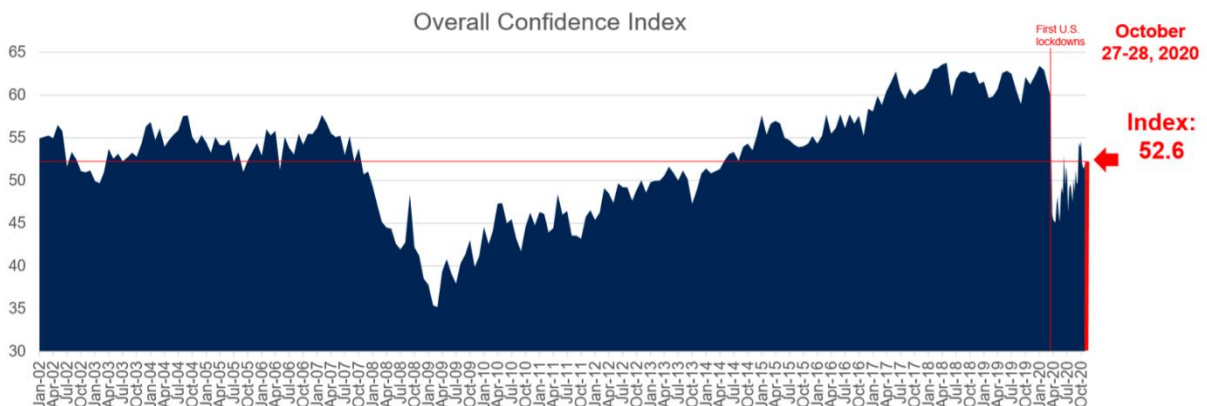
This muted improvement in job-related sentiment is reflected in the slowdown in new unemployment claims filed last week. At 751,000, new unemployment claims fell to the lowest point seen in seven months.

However, heading into the November 3rd election, six in ten Americans feel less comfortable making a major purchase like a home or a car than they were six months ago.

Under a new [partnership](#) announced today, Forbes Advisor will have exclusive advance access to Ipsos U.S. Consumer Confidence weekly data, allowing its readers to have up-to-date insights to make informed financial choices. Read Forbes Advisor's article on this week's results of the Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker.

Detailed Findings

1. Scoring at 52.6, the overall U.S. Consumer Confidence Index is up 1.1 points from last week. It is 3.3 points above the pandemic average, but 7.5 points lower than where it stood in early March (60.1).



2. The Expectations sub-index also shows an increase of just over one point (1.3) from last week to 65.3.
3. The Current and Investment sub-indices are statistically unchanged at 43.6 and 46.7 respectively, having risen by just 0.3 points each.

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4. Jobs confidence shows the greatest gains this week, rising 2.2 points, as Americans indicate some improvement in employment-related sentiment. New unemployment claims fell to 751,000, the lowest level in seven months.

- This week, 42% report they, a family member, or a personal acquaintance lost their job in the past six months due to economic conditions, down 3 points from last week.
- In addition, 46% say it's likely they, a family member, or a personal acquaintance will lose their job in the next six months due to economic conditions, down 4 points from last week.

October 27-28, 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: 52.6	New: 43.6	New: 65.3	New: 46.7	New: 56.8
Change vs. Last week: +1.1 Early March: -7.5 Pandemic average*: +3.3 Historical average**: +0.4	Change vs. Last week: +0.3 Early March: -9.8 Pandemic average*: +4.4 Historical average**: -0.6	Change vs. Last week: +1.3 Early March: +1.7 Pandemic average*: +2.0 Historical average**: +4.2	Change vs. Last week: +0.3 Early March: -7.9 Pandemic average*: +2.7 Historical average**: -0.7	Change vs. Last week: +2.2 Early March: -12.9 Pandemic average*: +4.4 Historical average**: -1.5

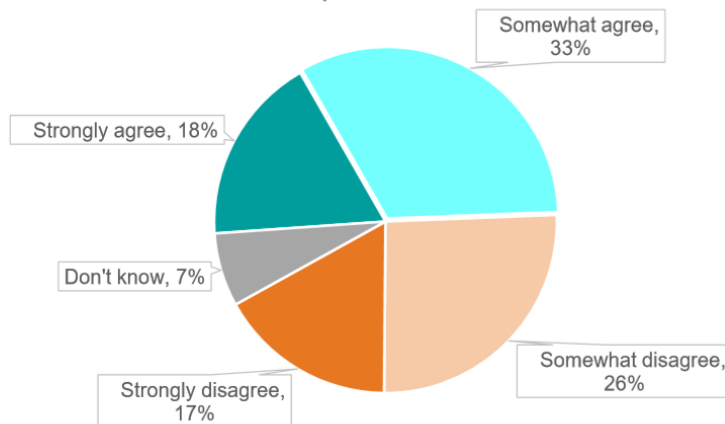
*since mid-March 2020

** since January 2002

5. Consistent with last week, a majority of Americans (51%) foresee a quick economic recovery once pandemic restrictions are lifted on businesses. Disagreement with this assessment is up 3 points from last week to 43%.

October
27-28, 2020

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

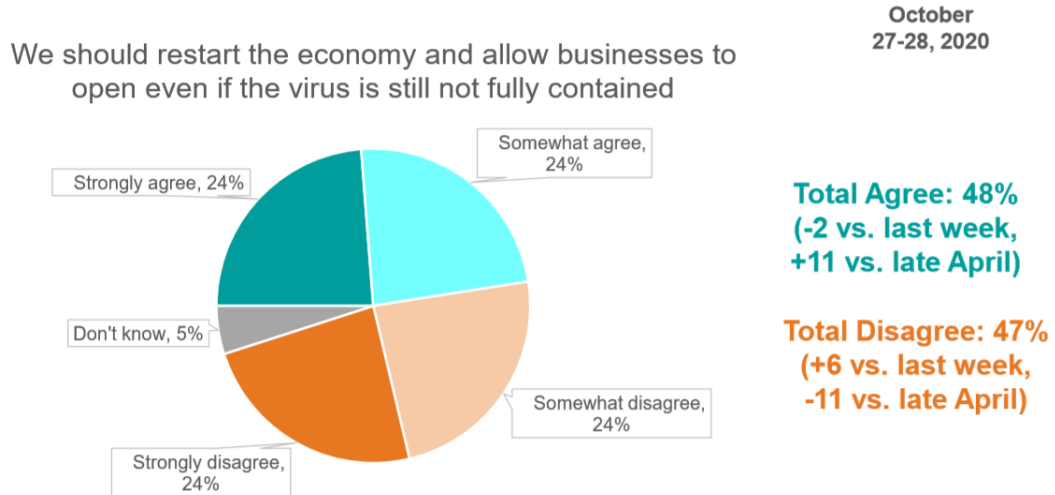


Total Agree: 51%
(Unchanged vs. last week,
+4 vs. late April)

Total Disagree: 43%
(+3 vs. last week,
-6 vs. late April)

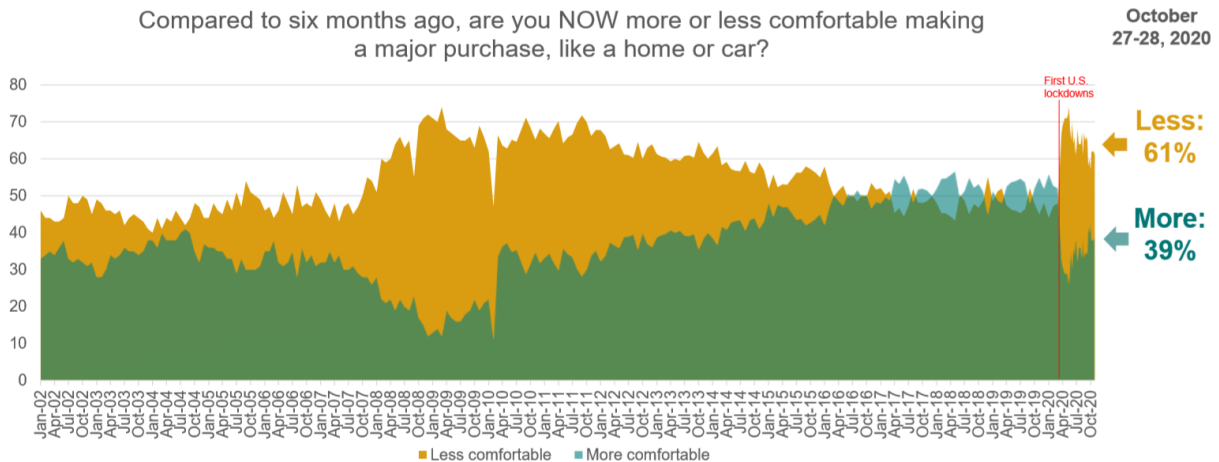
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6. The nation is divided on restarting the economy if the coronavirus is not fully contained yet: 48% agree that businesses should be allowed to open up again, 47% disagree.



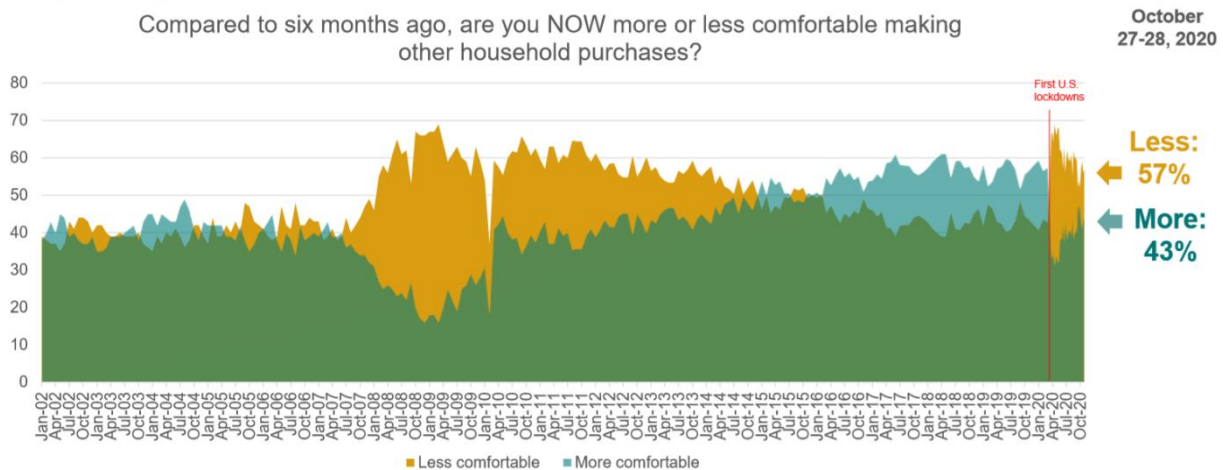
7. A majority of Americans remain uncomfortable engaging both in major purchases, such as a home or a car, and in other household purchases.

- Compared to six months ago, 61% say they are less comfortable making a major purchase like a home or a car, down 1 point from last week.



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- Compared to six months ago, 57% say they are less comfortable making other household purchases, up 1 point from last week.



Questions

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

- 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?
- 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.
- 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?
- 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
- 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?
- Compared to 6 months ago, are you NOW more or less comfortable making a major purchase, like a home or car?
- Compared to 6 months ago, are you NOW more or less comfortable making other household purchases?
- 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?
- 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?
- 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?



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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?

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

About the Study

These findings are based on data from an Ipsos survey conducted October 27-28, 2020 with a sample of 927 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](#), [partner online panel sources](#), and ["river" sampling](#) 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

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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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