

U.S. CONSUMER CONFIDENCE WEEKLY TRACKER

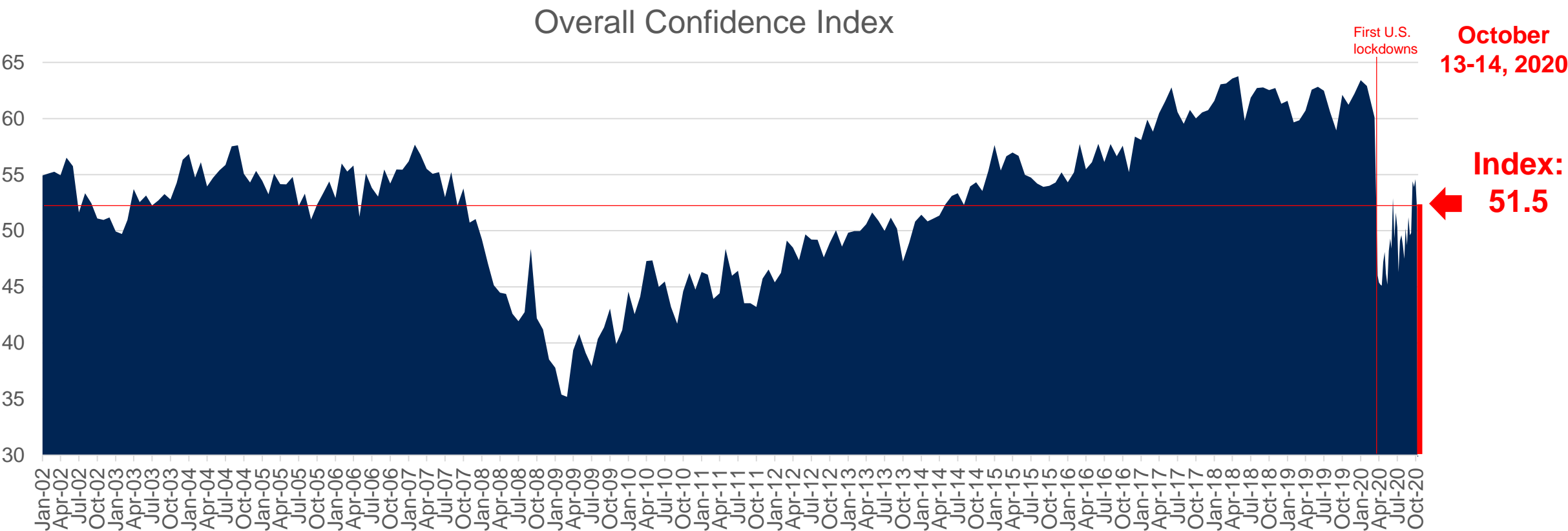
10/16/2020

GAME CHANGERS



RECENT DROP IN CONSUMER CONFIDENCE CONFIRMED

At 51.5, the Overall Consumer Confidence index is down 0.5 point vs. last week, accentuating the 2.6-point decline seen the week prior



CURRENT, INVESTMENT AND JOBS INDICES ALSO TRENDING DOWN

Current and Jobs indices both down by over 1 point vs. last week, accentuating recent drop and double-digit gap vs. pre-pandemic level

Expectations are up 1 point at a remarkable 66.3, higher than in the weeks prior to the first lockdowns

October 13-14, 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: 51.5	New: 42.1	New: 66.3	New: 46.4	New: 53.5
Change vs. Last week: -0.5 Early March: -8.6 Pandemic average*: +2.5 Historical average**: -0.7	Change vs. Last week: -1.3 Early March: -11.3 Pandemic average*: +3.3 Historical average**: -2.1	Change vs. Last week: +1.0 Early March: +2.7 Pandemic average*: +3.2 Historical average**: +5.2	Change vs. Last week: -0.6 Early March: -8.2 Pandemic average*: +2.7 Historical average**: -1.0	Change vs. Last week: -1.2 Early March: -16.2 Pandemic average*: +1.3 Historical average**: -4.8

*since mid-March 2020

** since January 2002

CONSUMER SENTIMENT VARIES MOST ACCORDING TO PARTISANSHIP, EMPLOYMENT STATUS, AND INCOME

Republicans, the retired, and high income earners are among those with the highest confidence level.

In contrast, Democrats, the non-employed, and non-whites, are least confident.

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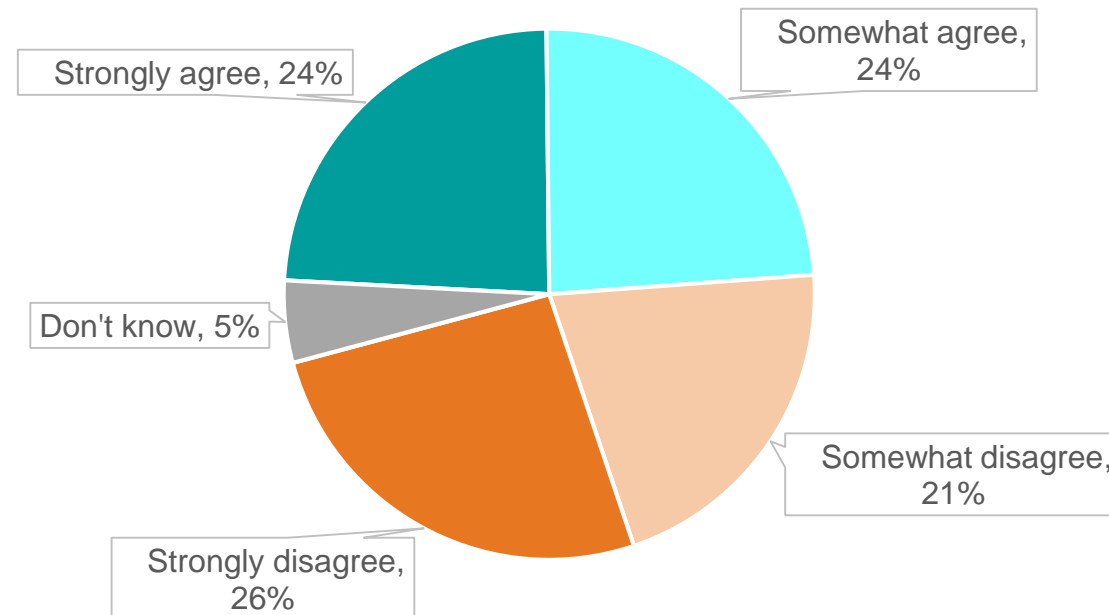
		National	Current	Expectations	Investment	Jobs
	Total	51.5	42.1	66.3	46.4	53.5
Gender	Male	54.1	46.8	66.7	50.5	54.2
	Female	49.1	37.8	65.8	42.7	52.9
Age	18-34	50.1	42.3	65.4	47.2	47.2
	35-54	51.6	42.9	65.9	47.3	54
	55+	52.9	41.1	67.6	44.7	59.7
Household Income	Under \$50K	47.7	37.6	63.8	41.1	50.7
	\$50K-<\$100K	51.4	40.5	67.1	45.3	54.8
	\$100K+	57.1	50.7	68.7	55.5	55.7
Region	Northeast	48.6	40.8	61.6	46.5	46.4
	Midwest	51.4	40.7	65.3	44.7	56.6
	South	55	45.9	69.9	49.2	57.1
	West	48	38	64.7	43.3	50.2
Children in Household	Yes	53.7	48.1	66	51.3	51.7
	No	50.7	39.7	66.4	44.5	54.2
Education	No college degree	51.1	40.6	66.9	44.6	54.3
	College degree	52.5	45.4	64.8	50.4	51.8
Employment Status	Full Time	54.1	48.4	65.8	52.3	52.7
	Part Time	49.6	38	65.7	42.8	53.5
	Not Emp.	43.7	29.4	64.3	35	47.4
	Retired	58.3	44.9	72.4	48.1	69.2
Marital Status	Married	56.7	49.6	69.1	53.5	57.6
	Other	46.9	35.4	63.8	40.1	49.9
Race	White	54.9	45.1	69.5	49.4	57.8
	Other	45.2	36.6	60.3	40.9	45.4
Party ID	Republican	62.8	56.3	76	60	60.9
	Democrat	40.6	29.4	56.9	35	44
	Independents	50.3	37.2	62.4	39.8	61.7
LIV	Rural	52.3	41.7	67	45.7	56.3
	Suburban	51.7	41.9	67.6	45.9	54.3
	Urban	50.5	43	63.3	48.1	49.5

AMERICANS STILL SPLIT ON RESTARTING THE ECONOMY EVEN IF THE VIRUS IS NOT FULLY CONTAINED

Those who agree are equally split between strongly and somewhat agree

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

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Total Agree: 48%
(+1 vs. last week,
+11 vs. late April)

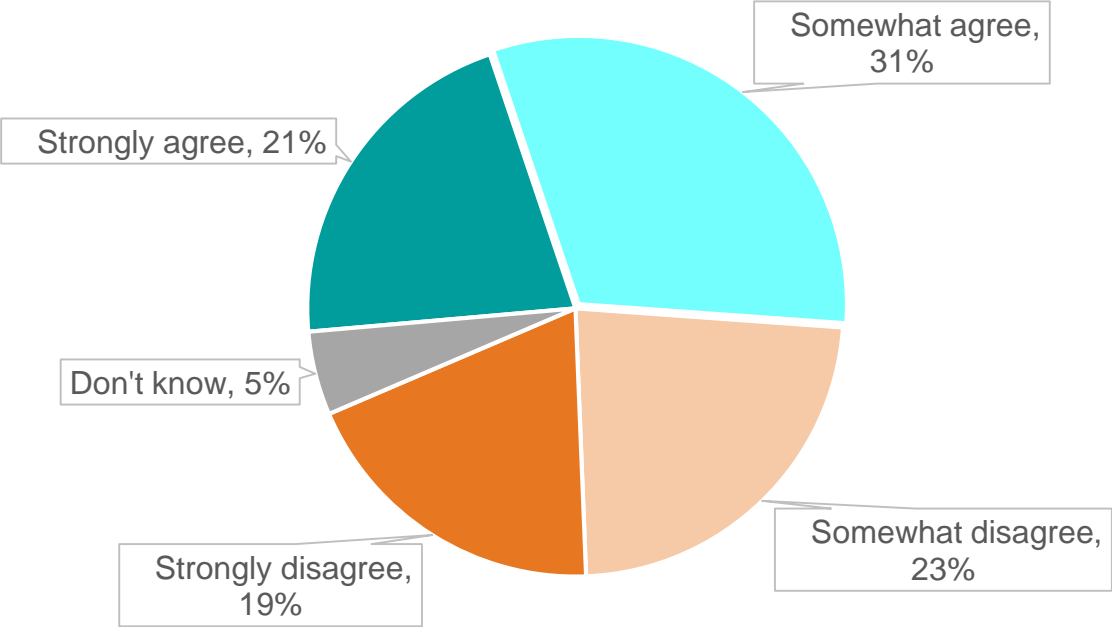
Total Disagree: 47%
(+1 vs. last week,
-11 vs. late April)

MAJORITY OF AMERICANS BELIEVE IN A QUICK RECOVERY ONCE RESTRICTIONS ARE RELAXED

Most support coming from those who “somewhat agree”

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



Total Agree: 52%
(unchanged vs. last week,
+5 vs. late April)

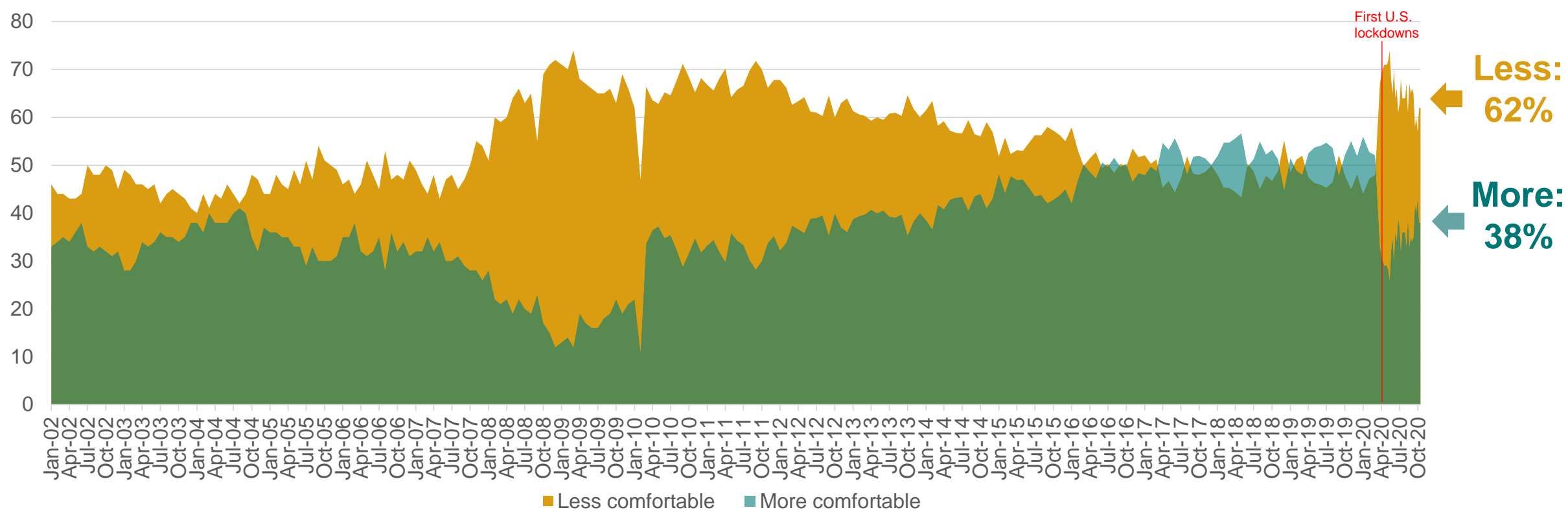
Total Disagree: 42%
(+4 vs. last week,
-7 vs. late April)

62% REPORT BEING LESS COMFORTABLE MAKING MAJOR PURCHASES THAN THEY WERE SIX MONTHS AGO

Unchanged from last week after a 5-point increase in discomfort over the previous week

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

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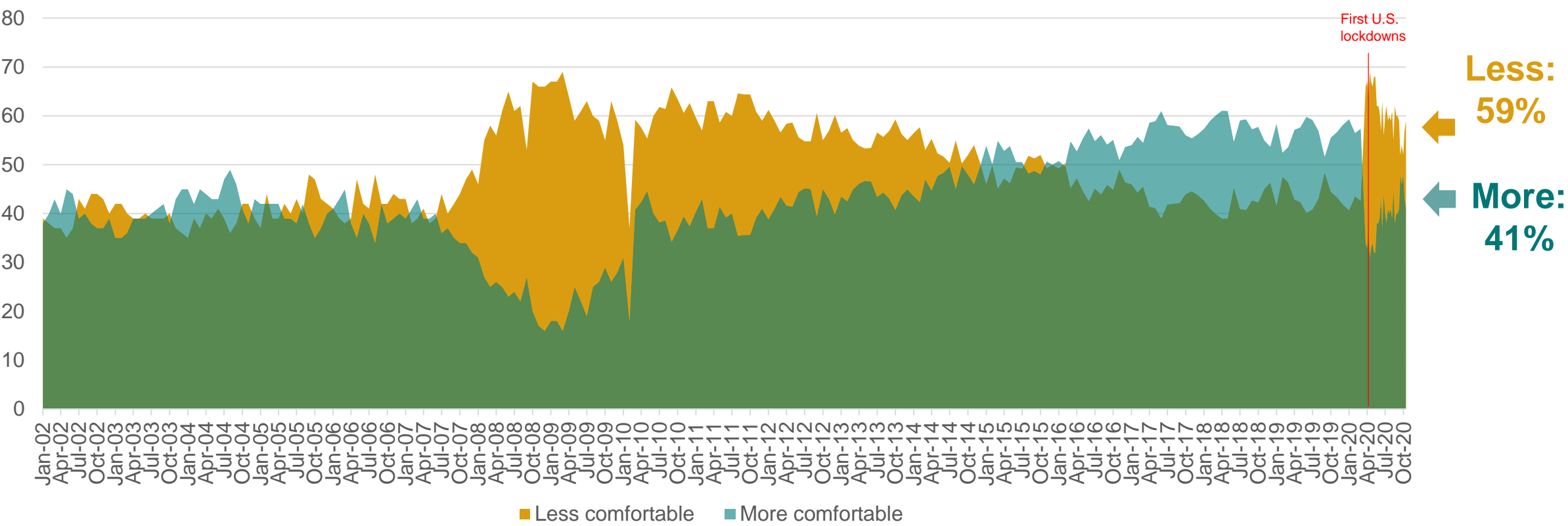


59% SAY THEY ARE LESS COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES THAN SIX MONTHS AGO

Discomfort is up 2 points from last week, 7 points from two weeks ago

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

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METHODOLOGY

These findings are based on data from an Ipsos survey conducted October 13-14, 2020 with a sample of 952 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 3.6 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=952, DEFF=1.5, adjusted Confidence Interval=+/-5.1 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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