

IPSOS-FORBES ADVISOR U.S. CONSUMER CONFIDENCE WEEKLY TRACKER

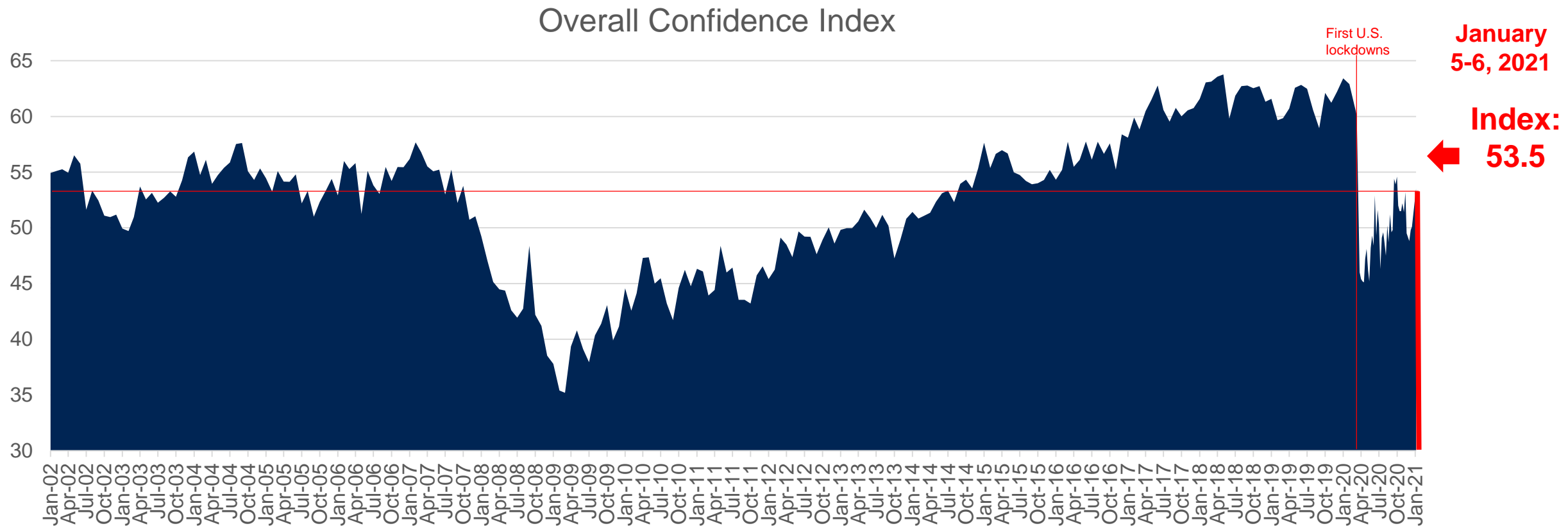
January 8, 2021

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NEW SURGE IN CONSUMER CONFIDENCE AS FEDERAL RELIEF PACKAGE MATERIALIZES

At 53.5 – an increase of 3.4 points – the Overall Confidence Index shows the most significant fluctuation since September



ALL SUB-INDICES POST SIGNIFICANT GAINS

Current and Investment indices are up 3.8 and 3.6 points, respectively, from three weeks ago, while the Jobs index is up 5.1 points

January 5-6, 2021

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: 53.5 <u>Change vs.</u> 3 weeks ago: +3.4 Early March: -6.6 Pandemic average*: +4.0 Historical average**: +1.3	New: 45.9 <u>Change vs.</u> 3 weeks ago: +3.8 Early March: -7.5 Pandemic average*: +6.2 Historical average**: +1.8	New: 63.7 <u>Change vs.</u> 3 weeks ago: +2.0 Early March: +0.1 Pandemic average*: +0.6 Historical average**: +2.5	New: 49.8 <u>Change vs.</u> 3 weeks ago: +3.6 Early March: -4.8 Pandemic average*: +5.5 Historical average**: +2.5	New: 58.4 <u>Change vs.</u> 3 weeks ago: +5.1 Early March: -11.3 Pandemic average*: +5.5 Historical average**: +0.2

*since mid-March 2020

** since January 2002

SENTIMENT RALLIES ACROSS DEMOS

At 53.5, overall consumer confidence is now statistically on par with where it was the week before the election.

Partisan consumer confidence continues to grow, though Republicans at 56.9 have the edge on Democrats once again. Among Democrats, overall consumer confidence sits at 53.9.

Overall sentiment remains highest among those with a household income of \$100,000 or more. Part-time workers show the greatest gain in consumer confidence, climbing 13.2 points from three weeks ago.

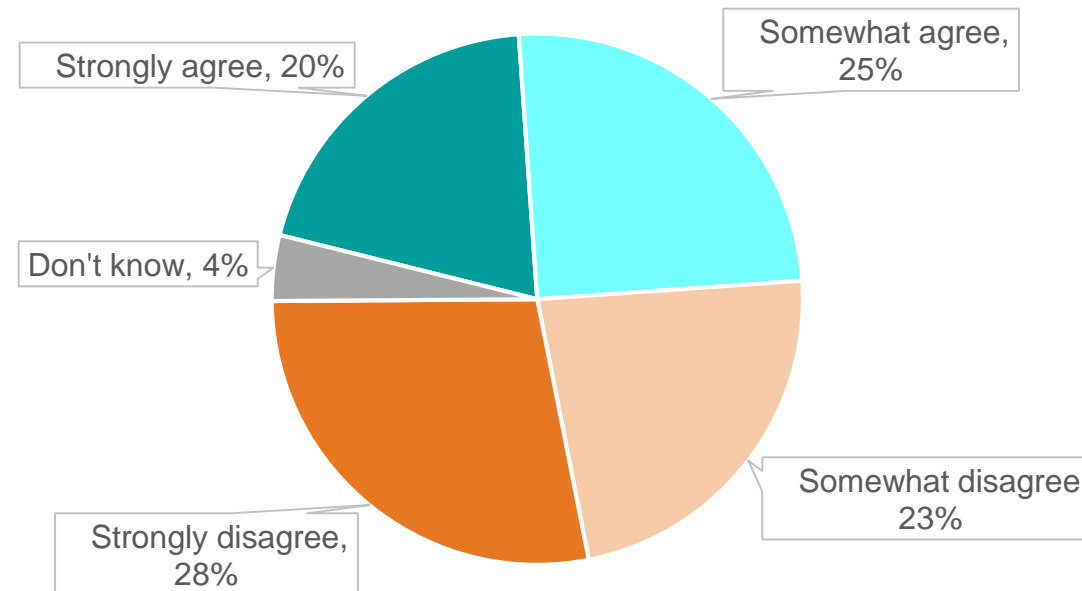
		National	Current	Expectations	Investment	Jobs
	Total	53.5	45.9	63.7	49.8	58.4
Gender	Male	56.8	50.9	64.3	54.7	61.1
	Female	50.2	40.9	63	45.1	55.8
Age	18-34	54.4	50.4	62.9	55	55.4
	35-54	51.2	41.1	65.3	45.3	56.3
	55+	55.4	47	62.4	49.9	64.8
Household Income	Under \$50K	48.6	37.5	61.6	41.5	55.7
	\$50K-<\$100K	53.3	47.5	62.8	51.8	55.8
	\$100K+	60.5	55.4	67.7	58.9	65.8
Region	Northeast	53.9	47.4	63.7	52.2	58.4
	Midwest	54.3	47.6	64	51.3	57.8
	South	55	47.6	64.9	50.9	59.5
	West	49.6	40	61.3	44.9	57.3
Children in Household	Yes	52.2	45.6	64.3	48.7	54.3
	No	53.9	46	63.4	50.3	59.9
Education	No college degree	52.2	44	62.6	47.7	57.8
	College degree	56.5	50.2	66.1	54.8	59.8
Employment Status	Full Time	55.8	51.1	62.4	54.8	60.7
	Part Time	61	57.6	70.5	61.5	59.8
	Not Emp.	45.9	32.5	64	36.5	51.9
	Retired	55.3	47	62	51.8	62.9
Marital Status	Married	54.6	46.8	64	50.3	60.3
	Other	52.3	44.9	63.3	49.4	56.5
Race	White	53.7	46.7	62.5	50.6	58.4
	Other	53.1	44.4	65.7	48.5	58.4
Party ID	Republican	56.9	51.9	63.4	54.1	61.4
	Democrat	53.9	45.5	66.3	50.6	57.6
	Independents	49.7	39.9	61.3	44.3	57.2
LIV	Rural	50.1	42.3	58.1	46.8	54.9
	Suburban	53.9	45.6	64.4	49.9	60.1
	Urban	55.1	49.1	66.2	51.9	57.7

FEWER AMERICANS BELIEVE THAT ECONOMIC ACTIVITY SHOULD BE ALLOWED TO RESUME

Just 45% believe businesses should be allowed to open up again before the virus is fully contained

January
5-6, 2021

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



Total Agree: 45%
(-2 vs. 3 weeks ago,
+8 vs. late April)

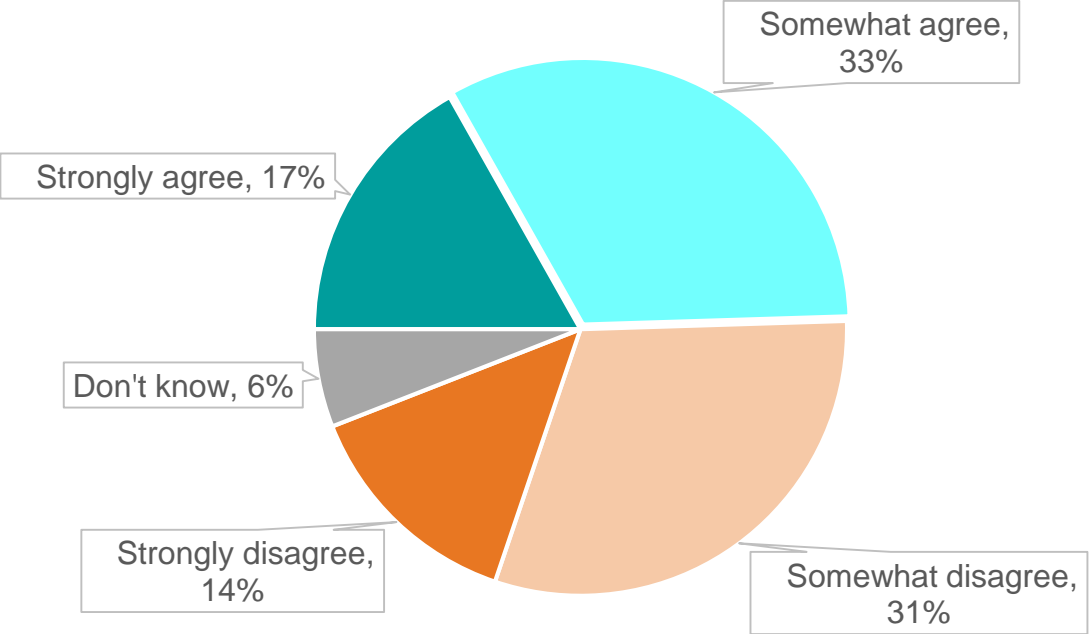
Total Disagree: 51%
(+2 vs. 3 weeks ago,
-7 vs. late April)

HALF OF AMERICANS EXPECT A QUICK ECONOMIC RECOVERY WHEN RESTRICTIONS ARE RELAXED

Minimal change from last week

January
5-6, 2021

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



Total Agree: 50%
(-1 vs. 3 weeks ago,
+3 vs. late April)

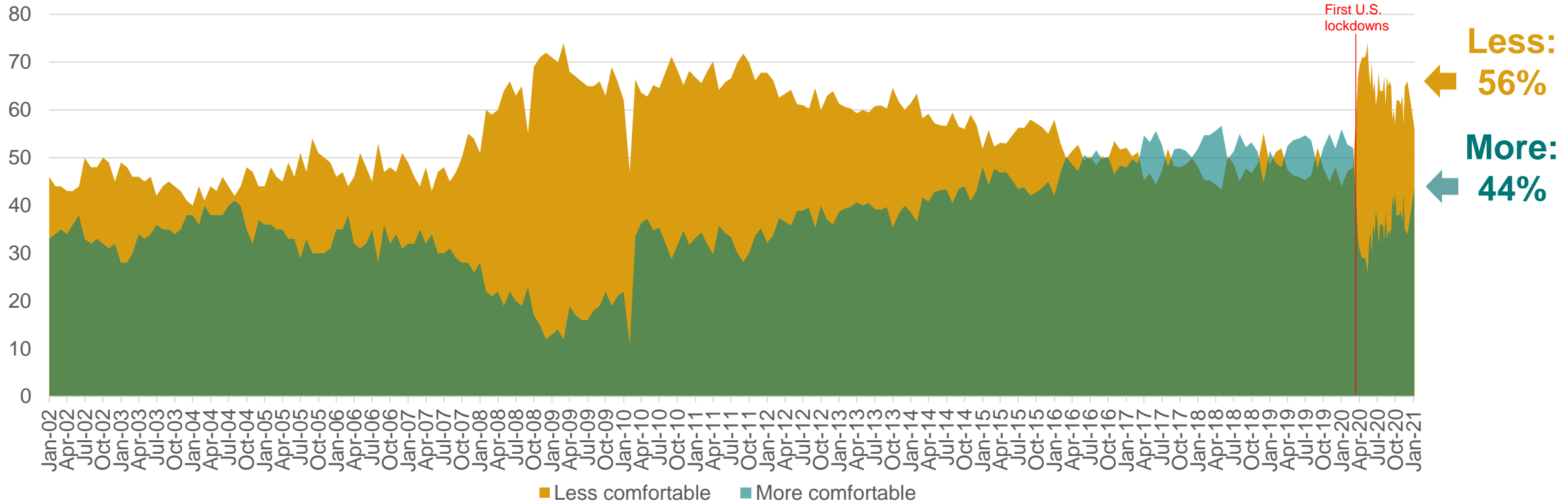
Total Disagree: 45%
(+1 vs. 3 weeks ago,
-4 vs. late April)

DISCOMFORT MAKING A MAJOR PURCHASE DECLINES

56% say they are less comfortable making a major purchase compared to six months ago, down 6 points from three weeks ago

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

January 5-6, 2021

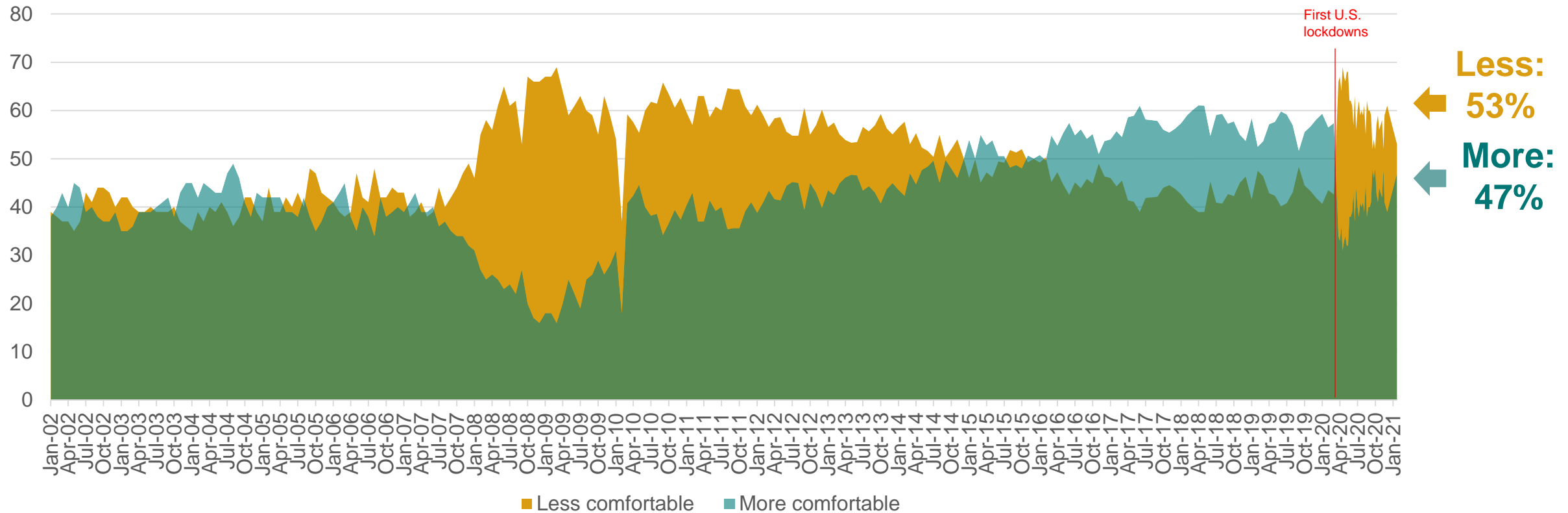


MORE THAN HALF STILL UNCOMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

53% say they are less comfortable making other household purchases compared to six months ago, down 5 points from three weeks ago

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

January 5-6, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted January 5-6, 2021, with a sample of 954 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 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. All figures do not sum to 100 due to 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). Here, with $n=954$, $DEFF=1.5$, the credibility interval adjusted for design effect is +/-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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GAME CHANGERS

