

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

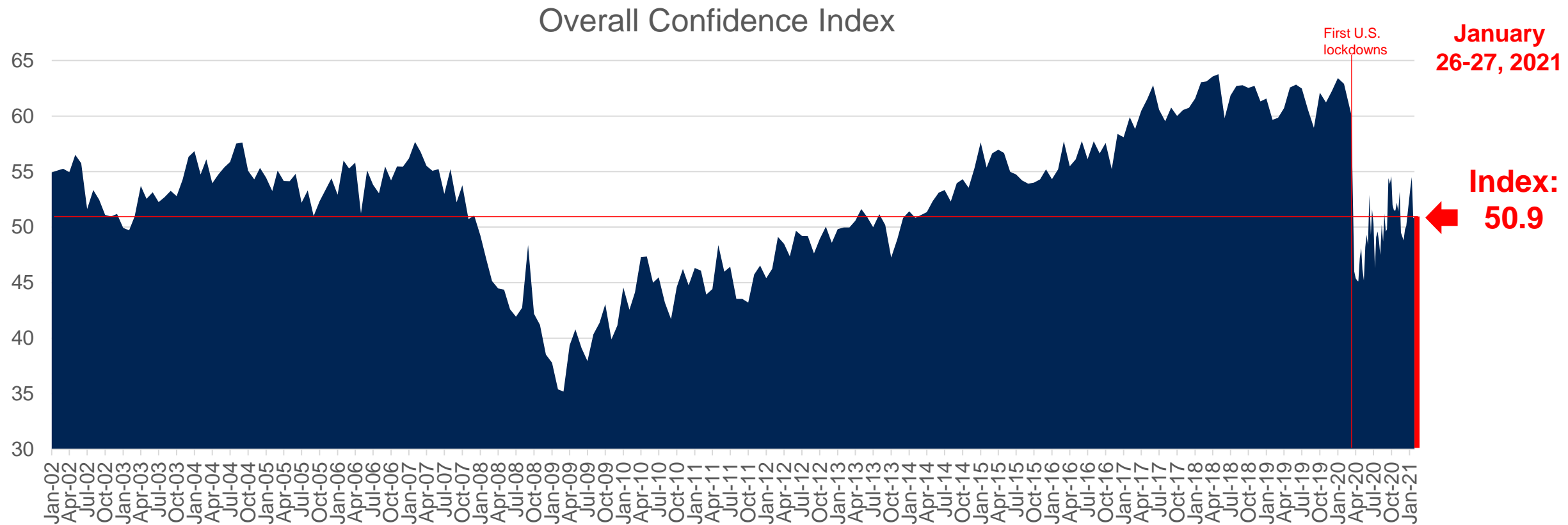
January 28, 2021

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CONSUMER CONFIDENCE UNCHANGED FOLLOWING PRESIDENT BIDEN'S INAUGURATION

At 50.9, the Overall Confidence Index grew by 0.1 point last week



EXPECTATIONS ON THE RISE AGAIN

All other indices moved by less than 1 point

January 26-27, 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: 50.9	New: 42.1	New: 63.1	New: 46.1	New: 55.2
Change vs. Last week: +0.1 Early March: -9.2 Pandemic average*: +1.1 Historical average**: -1.3	Change vs. Last week: -0.2 Early March: -11.3 Pandemic average*: +2.0 Historical average**: -2.0	Change vs. Last week: +1.5 Early March: -0.5 Pandemic average*: -0.1 Historical average**: +1.9	Change vs. Last week: -0.7 Early March: -8.5 Pandemic average*: +1.4 Historical average**: -1.3	Change vs. Last week: -0.8 Early March: -14.5 Pandemic average*: +2.0 Historical average**: -3.0

*since mid-March 2020

** since January 2002

CONSUMER CONFIDENCE UNCHANGED

Consumer confidence establishes a new normal in the first week of President Biden's presidency, following a drop in overall sentiment seen the week before.

However, Republican consumer sentiment continues to fall. After plummeting 6.2 points last week, their reading has added to its decline, losing 4 points this week and now sits at 47.1. In contrast, Democratic and Independent readings post 55.8 and 46.9, an increase of 2.4 and 1.2 points, respectively.

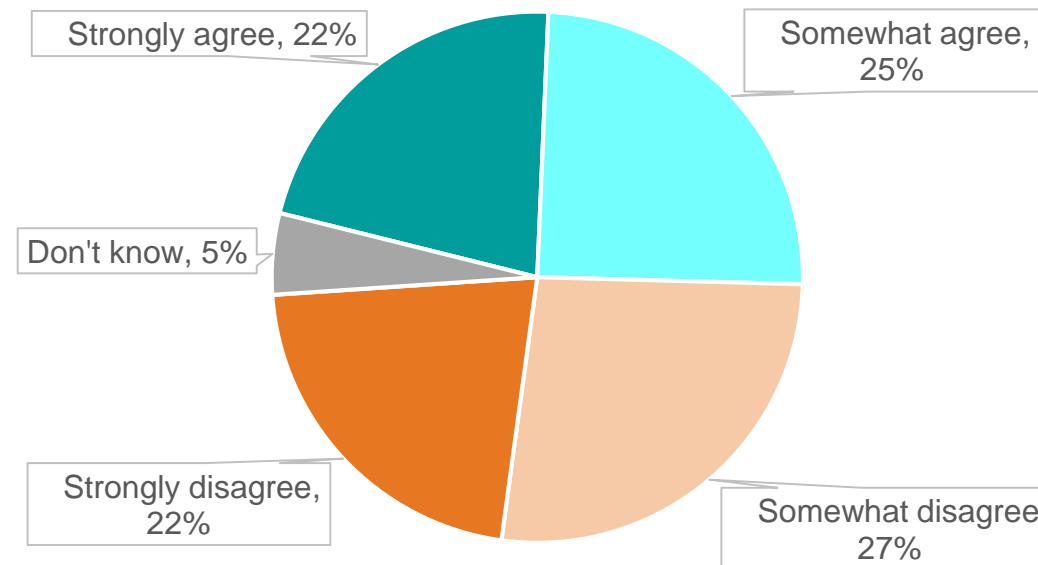
		National	Current	Expectations	Investment	Jobs
	Total	50.9	42.1	63.1	46.1	55.2
Gender	Male	54.4	47.1	65	50.6	58
	Female	47.5	37.3	61.4	41.9	52.4
Age	18-34	51	42.2	64.9	46.9	53.6
	35-54	49.9	41.1	63.2	45.7	52.7
	55+	51.9	43	61.1	45.8	59.8
Household Income	Under \$50K	48.2	38.7	61.6	42.6	52.8
	\$50K-<\$100K	49	37.8	62.2	42.4	55.7
	\$100K+	57.4	52.7	66.6	56.4	57.7
Region	Northeast	53.8	45.2	65.5	49.3	58.2
	Midwest	48.8	39.8	59.1	43.3	56.2
	South	52.1	44.9	62.2	48.4	55
	West	48.6	37.1	66.6	42.7	52.2
Children in Household	Yes	51.5	43.5	65.8	47.5	52.5
	No	50.7	41.5	62.1	45.6	56.2
Education	No college degree	47.9	38.4	60.9	42.4	52.7
	College degree	58	50.8	68.4	55.1	60.9
Employment Status	Full Time	54.8	49	64.2	52.9	57.2
	Part Time	47.2	38.3	60.5	42.4	48.8
	Not Emp.	43.1	29.1	62.4	34.5	49.2
	Retired	55.5	47.4	63.2	49.8	63.7
Marital Status	Married	53.7	47.7	63.3	51.1	55.3
	Other	48.2	36.4	63	41.2	55
Race	White	51.8	44.2	61.6	47.6	57.2
	Other	49.3	38.3	65.9	43.6	51.7
Party ID	Republican	47.1	41.1	52.6	43.7	53.5
	Democrat	55.8	45.9	72.9	50.9	56.5
	Independents	46.9	35.4	60.6	39.6	55.9
LIV	Rural	49.3	39.7	60.6	43.3	56.1
	Suburban	51	42.3	63.1	45.7	55.7
	Urban	52.2	43.6	65.5	49.7	53.1

AMERICANS STILL DIVIDED ON QUESTION OF REOPENING ECONOMY BEFORE THE PANDEMIC IS CONTAINED

Consumers are about as likely to support as to oppose allowing businesses to resume activity, consistent with last week

January
26-27, 2021

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



Total Agree: 47%
(unchanged vs. last week,
+10 vs. late April)

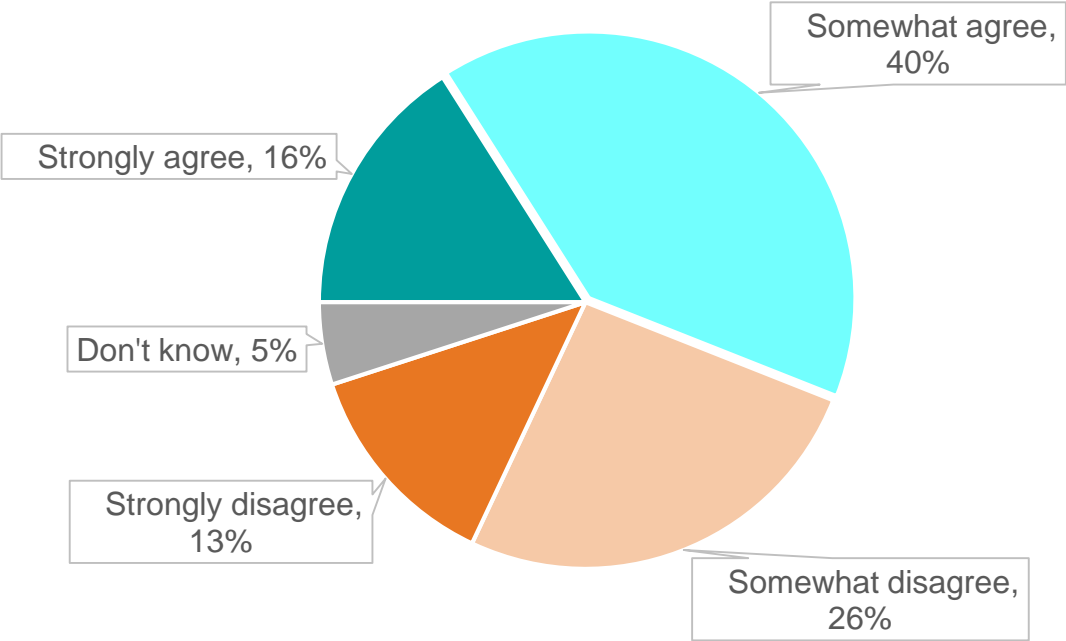
Total Disagree: 48%
(-1 vs. last week,
-10 vs. late April)

MAJORITY FORESEE A QUICK ECONOMIC RECOVERY ONCE PANDEMIC RESTRICTIONS ARE LIFTED

The proportion of U.S. consumers expecting the economy will pick up quickly is up 4 points from last week

January
26-27, 2021

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



Total Agree: 56%
(+4 vs. last week,
+9 vs. late April)

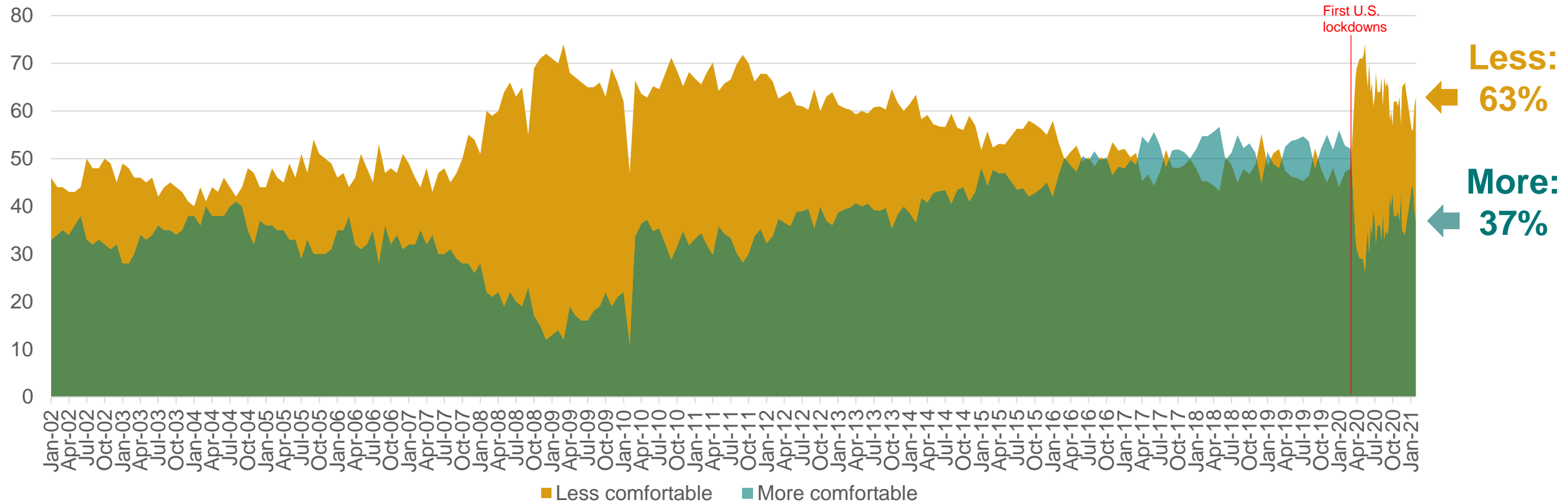
Total Disagree: 39%
(-3 vs. last week,
-10 vs. late April)

DISCOMFORT MAKING A MAJOR PURCHASE INCREASES

63% say they are less comfortable making a major purchase compared to six months ago, up 2 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?

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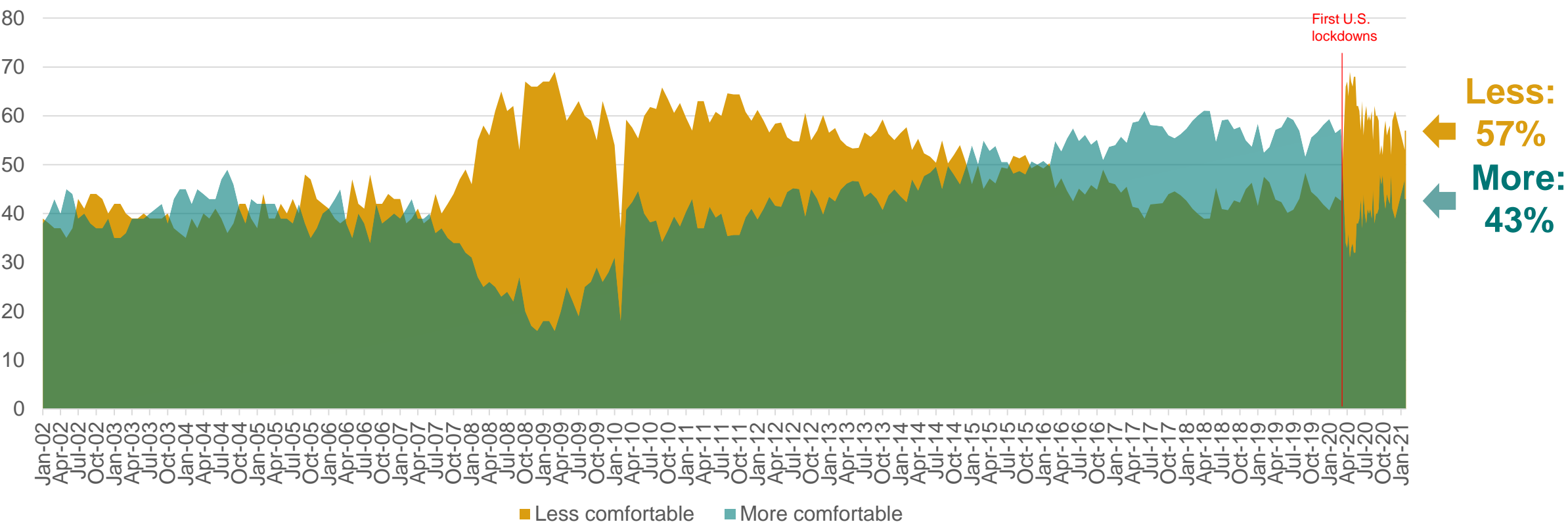


MORE THAN HALF UNCOMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

57% say they are less comfortable making other household purchases compared to six months ago, consistent with last week

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

January 26-27, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted January 26-27, 2021, with a sample of 947 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 $n=947$, $DEFF=1.5$, 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

