

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

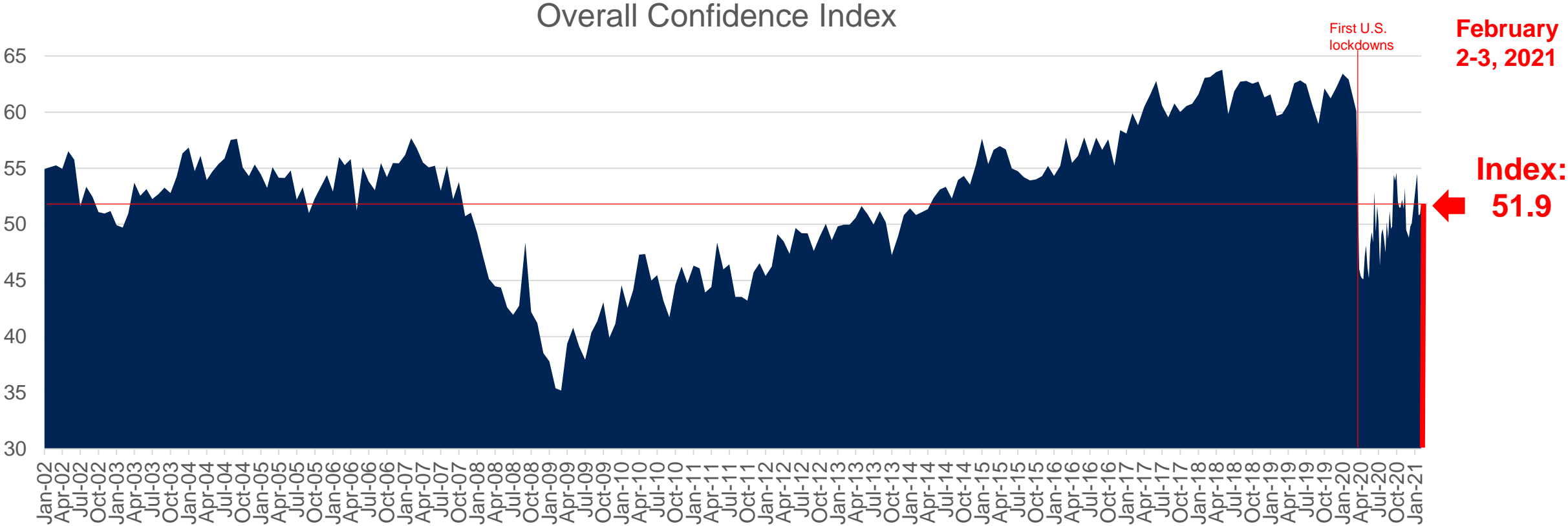
February 4, 2021

© 2021 Ipsos. All rights reserved. Contains Ipsos' Confidential and Proprietary information and may not be disclosed or reproduced without the prior written consent of Ipsos.



CONSUMER CONFIDENCE TICKS UPWARDS

At 51.9, the Overall Confidence Index grew by 1 point since last week



Source: Jan 2002- Feb 2011 RBC CASH Index
March 2011 to early March Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index
March 25, 2020 to date Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker

GAINS IN CONSUMER SENTIMENT DRIVEN BY RESURGENCE IN JOBS CONFIDENCE

The Jobs sub-index posted the most notable gain of the week: +2.3 points

February 2-3, 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: 51.9 <u>Change vs.</u> Last week: +1.0 Early March: -8.2 Pandemic average*: +2.1 Historical average**: -0.3	New: 42.4 <u>Change vs.</u> Last week: +0.3 Early March: -11.0 Pandemic average*: +2.2 Historical average**: -1.7	New: 63.9 <u>Change vs.</u> Last week: +0.8 Early March: +0.3 Pandemic average*: +0.7 Historical average**: +2.7	New: 46.5 <u>Change vs.</u> Last week: +0.4 Early March: -8.1 Pandemic average*: +1.8 Historical average**: -0.9	New: 57.5 <u>Change vs.</u> Last week: +2.3 Early March: -12.2 Pandemic average*: +4.2 Historical average**: -0.7

*since mid-March 2020

** since January 2002

GAINS IN CONSUMER CONFIDENCE DRIVEN BY SURGE IN JOBS CONFIDENCE

Consumer confidence overall increased by a modest 1 point, while sentiment around Jobs improved by 2.3 points. Gains in Jobs confidence from last week are significant among Independents, those working part-time, and married Americans.

Jobs sentiment grew 9.2 points among Independents to 65.1, a lower 1.9 points among Democrats, and 2.6 points among Republicans.

Part-time workers' jobs confidence gained 8.2 points to 57.0 and unemployed Americans posted an increase of 4.3 points to 53.5.

Married Americans also recorded a notable change in jobs confidence, indexing 7.3 points higher than last week at 62.6.

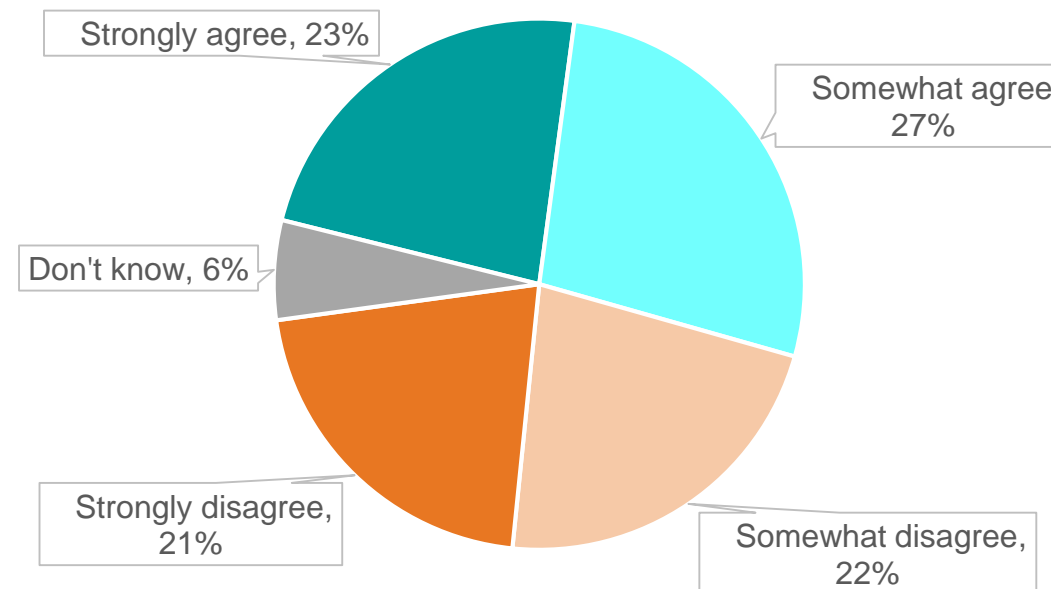
		National	Current	Expectations	Investment	Jobs
	Total	51.9	42.4	63.9	46.5	57.5
Gender	Male	55.9	48.5	66.1	51.7	60
	Female	48	36.5	61.8	41.5	55.1
Age	18-34	51.3	44.2	64.5	49	51
	35-54	52.2	41.6	63.9	45.5	60.5
	55+	52.1	41.1	63.3	44.9	61.2
Household Income	Under \$50K	45.4	35	59.5	39.8	49.6
	\$50K-<\$100K	53.7	42.4	67.2	45.9	61.5
	\$100K+	58.3	52	65.8	56.1	63.3
Region	Northeast	54.7	43.9	68	47.5	62
	Midwest	47.8	38.9	58.6	43	52.5
	South	53.9	44.6	65.6	48.6	59.4
	West	50.2	40.7	63	45.4	55.7
Children in Household	Yes	54	46.7	65.2	51	56.6
	No	51.2	40.9	63.5	45	57.8
Education	No college degree	49.8	39.7	61.9	43.9	56.1
	College degree	56.9	48.7	68.6	52.6	60.9
Employment Status	Full Time	53.3	46.1	63.5	49.2	58
	Part Time	52.6	43.9	63.8	49.9	57
	Not Emp.	48.1	35.6	64.7	40.7	53.5
	Retired	54.5	43.3	63.6	47.3	64.5
Marital Status	Married	55.3	47	64	50.7	62.6
	Other	48.6	37.8	63.9	42.4	52.5
Race	White	52.5	43.5	62.3	47.4	60.1
	Other	50.9	40.4	66.8	44.9	52.9
Party ID	Republican	49.4	43.7	54.9	46.5	56.1
	Democrat	56.6	46	73.4	51.1	58.4
	Independents	49.6	36.2	61	38.4	65.1
LIV	Rural	48.4	39.7	57.3	43.5	56.1
	Suburban	51.7	41.2	65.2	45.5	57.4
	Urban	55.2	47.4	66.7	51.3	58.9

HALF OF AMERICANS BELIEVE THAT BUSINESSES SHOULD BE ALLOWED TO RESUME ECONOMIC ACTIVITY

Only a (large) minority of Americans, 44%, believe that economic activity should be curtailed until the coronavirus is contained

February
2-3, 2021

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



Total Agree: 51%
(+4 vs. last week,
+14 vs. late April)

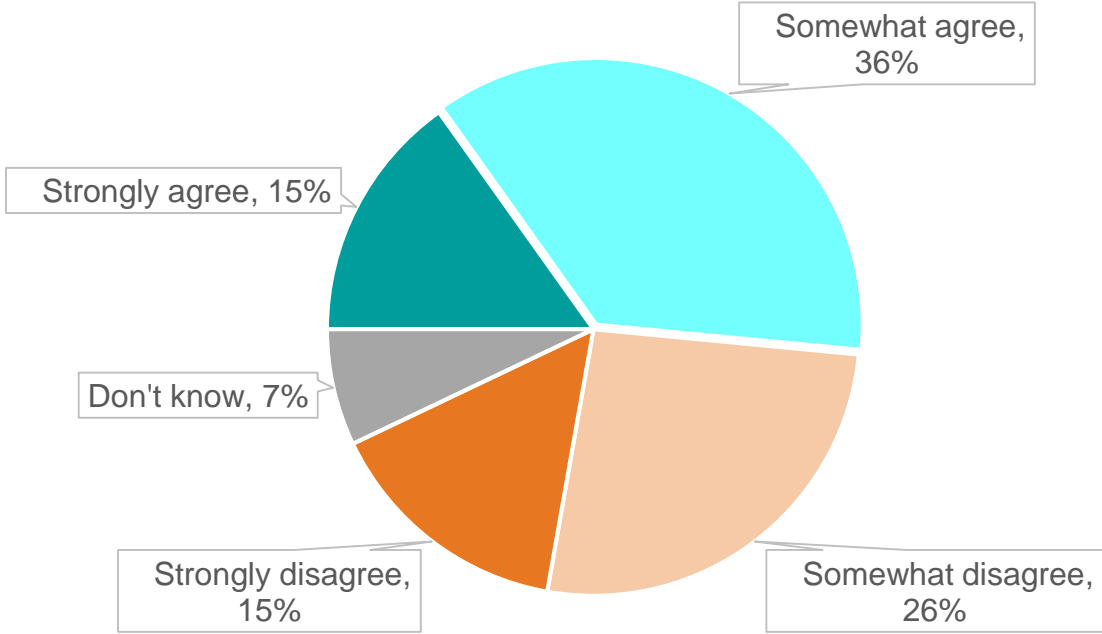
Total Disagree: 44%
(-4 vs. last week,
-14 vs. late April)

HALF FORESEE A QUICK ECONOMIC RECOVERY ONCE THE CORONAVIRUS IS CONTAINED

However, the percentage of those who expect the economy to gain strength quickly fell 5 points from last week

February
2-3, 2021

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



Total Agree: 51%
(-5 vs. last week,
+4 vs. late April)

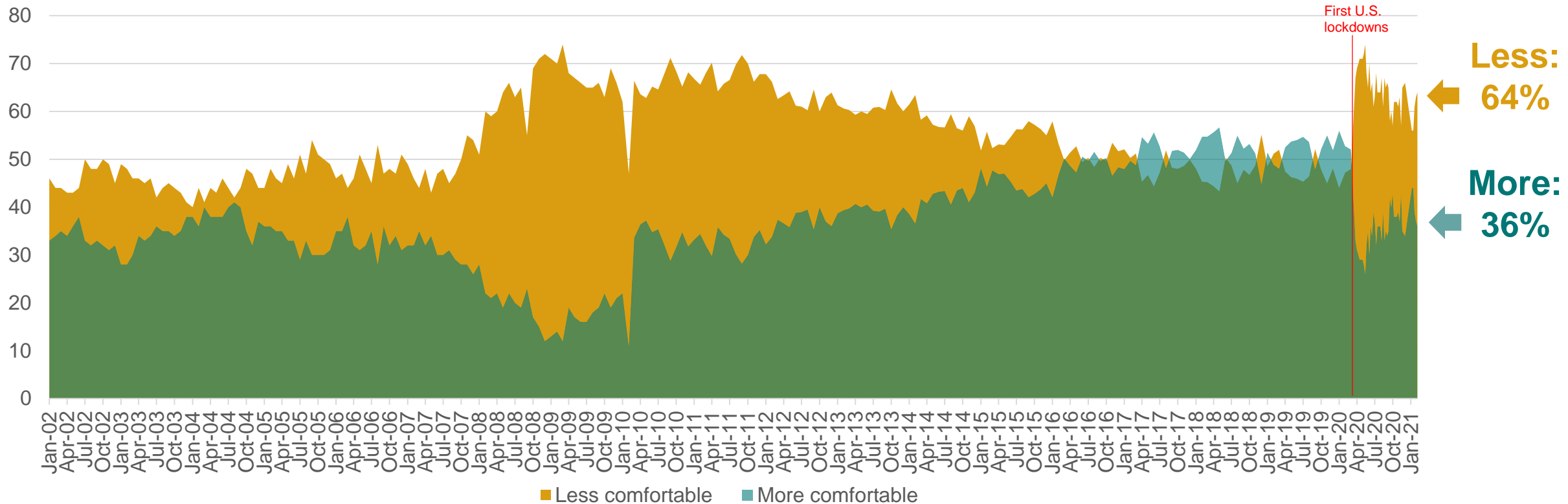
Total Disagree: 41%
(+2 vs. last week,
-8 vs. late April)

DISCOMFORT MAKING A MAJOR PURCHASE HOLDS STEADY

64% say they are less comfortable making a major purchase compared to six months ago, up 1 point from last week

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

February 2-3, 2021

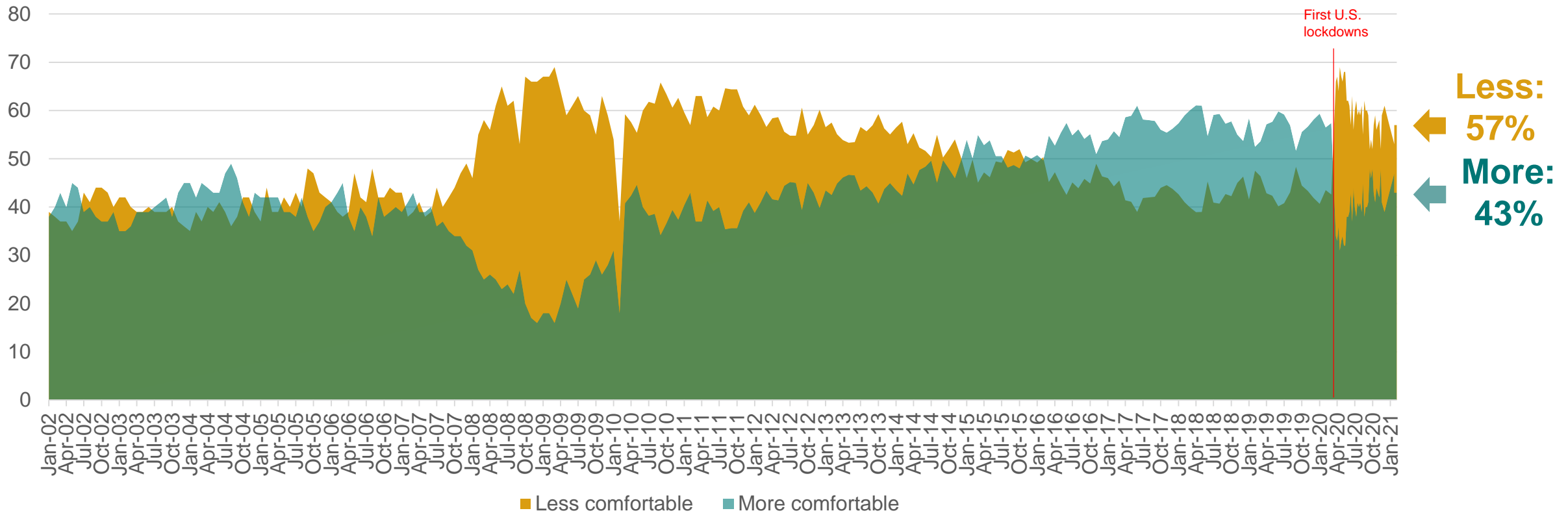


MORE THAN HALF UNCOMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

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

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

February 2-3, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted February 2-3, 2021, with a sample of 953 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 $n=953$, $DEFF=1.5$, 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.

For more information, contact:

Kate Silverstein

Media Relations Specialist, Public Affairs, U.S.

kate.silverstein@ipsos.com

Chris Jackson

Senior Vice President, Public Affairs, U.S.

chris.jackson@ipsos.com

Nicolas Boyon

Senior Vice President, Public Affairs, U.S.

nicolas.boyon@ipsos.com

GAME CHANGERS

