

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

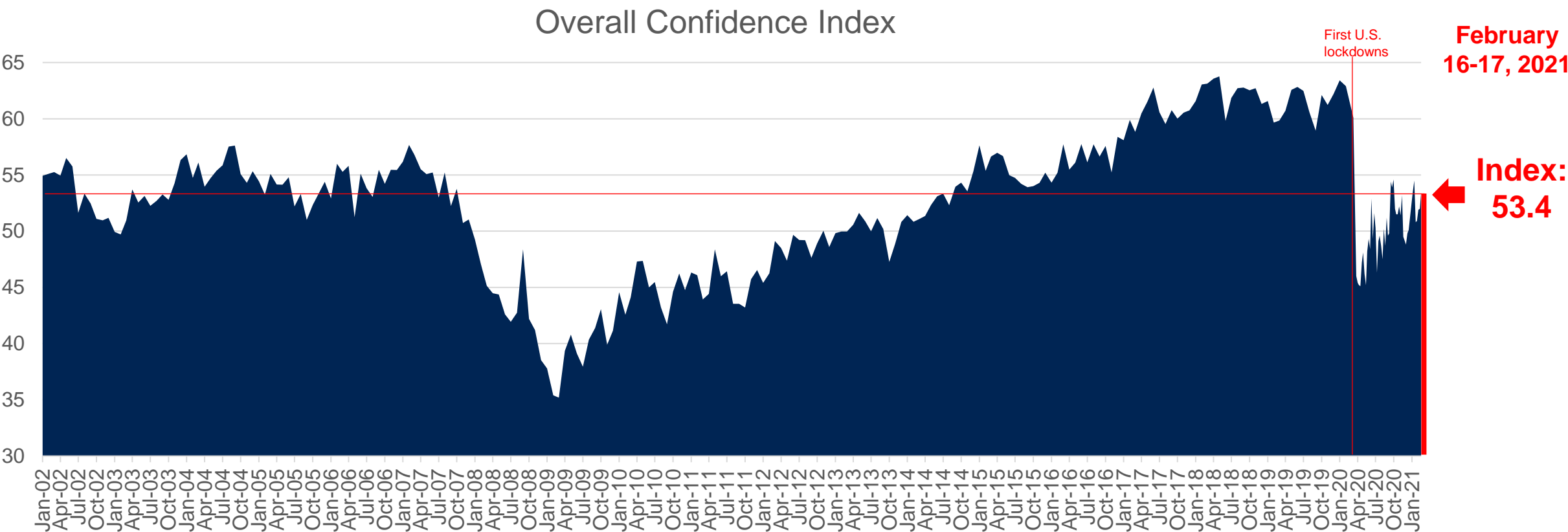
February 18, 2021

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CONSUMER CONFIDENCE GAINS STRENGTH

At 53.4, the Overall Confidence Index is up 1.4 points from last week



JOBS CONFIDENCE REGAINS RECENT LOSSES

The Current, Investment and Jobs sub-indices sit well above their pandemic average

February 16-17, 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: 53.4	New: 45.1	New: 64.2	New: 48.7	New: 59.2
Change vs. Last week: +1.4 Early March: -6.7 Pandemic average*: +3.5 Historical average**: +1.2	Change vs. Last week: +0.5 Early March: -8.3 Pandemic average*: +4.8 Historical average**: +1.0	Change vs. Last week: -0.5 Early March: +0.6 Pandemic average*: +1.0 Historical average**: +3.0	Change vs. Last week: -0.9 Early March: -5.9 Pandemic average*: +3.8 Historical average**: +1.3	Change vs. Last week: +6.2 Early March: -10.5 Pandemic average*: +5.9 Historical average**: +1.1

*since mid-March 2020

** since January 2002

CONSUMER CONFIDENCE GAINS STRENGTH

Consumer confidence rose 1.4 points from last week. This was largely driven by a 6.2-point increase in jobs sentiment. The Current, Expectations and Investment sub-indices saw more muted change, moving less than 1 point each.

Across demographic groups, some of the most significant gains in consumer confidence were visible among rural Americans (+6.8 points) and Republicans (+6.4 points).

Consumer confidence reversed last week's losses in the Northeast, gaining 4.5 points, while holding steady in the Midwest (+0.1 points). In the South, consumer confidence grew 2.4 points and fell 1.5 points in the West.

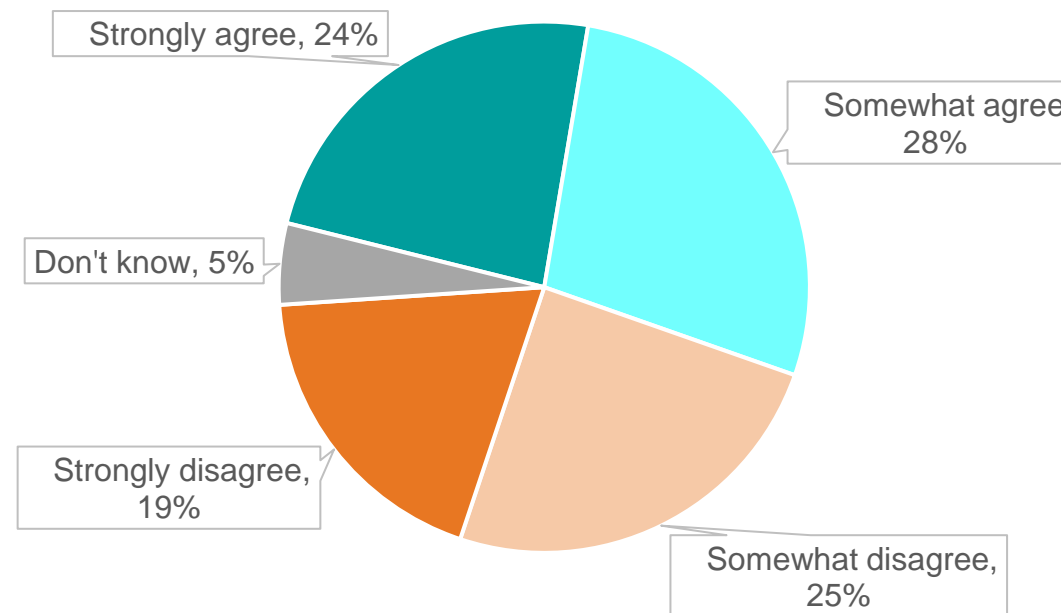
		National	Current	Expectations	Investment	Jobs
	Total	53.4	45.1	64.2	48.7	59.2
Gender	Male	56	49.8	65.2	53.3	59.2
	Female	50.9	40.6	63.3	44.3	59.2
Age	18-34	54.1	48.3	65.2	52.8	54.5
	35-54	53.3	45.6	62.5	49.2	60.2
	55+	52.6	40.7	65.4	43.1	63.4
Household Income	Under \$50K	48.9	38.5	62.3	42.4	53.8
	\$50K-<\$100K	52.1	43.8	62.8	46.5	61.3
	\$100K+	61.7	56.5	69.1	60.8	64.3
Region	Northeast	54.5	46.7	64.4	51.3	58.9
	Midwest	52.4	44	61.2	46.4	62.7
	South	54.8	45.6	66.9	49.6	60.4
	West	51.2	44.1	62.7	47.3	54.4
Children in Household	Yes	54.2	48.6	61.3	53.3	57.4
	No	53.1	44	65.2	47.2	59.8
Education	No college degree	50.3	40.9	62.2	44.4	57.1
	College degree	60.7	54.9	69.1	58.8	64.2
Employment Status	Full Time	56.4	51.1	63.3	53.9	61.5
	Part Time	55.8	50.6	66.7	53.6	59.5
	Not Emp.	46.4	33.2	63.6	38.8	52.4
	Retired	51.3	36.2	66.9	40.3	61.8
Marital Status	Married	55.3	47.9	63.8	50.9	62.6
	Other	51.7	42.7	64.6	46.8	56.3
Race	White	53.3	44.3	63.2	47.3	61.7
	Other	53.5	46.6	66.1	51.2	54.7
Party ID	Republican	52.9	47.1	58.3	50.6	60.7
	Democrat	56.5	46.7	71.5	50.5	59.6
	Independents	48.6	40.2	58.7	41.8	56.3
LIV	Rural	51.6	41.4	62.7	44.5	61.8
	Suburban	53.7	45.3	64.7	48.8	59.8
	Urban	54.3	48	64.7	52.2	55.6

HALF OF AMERICANS BELIEVE THE ECONOMY SHOULD BE ALLOWED TO START UP BEFORE THE VIRUS IS CONTAINED

Fewer Americans believe business activity should remain on pause until the virus is fully contained

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



Total Agree: 52%
(+4 vs. last week,
+15 vs. late April)

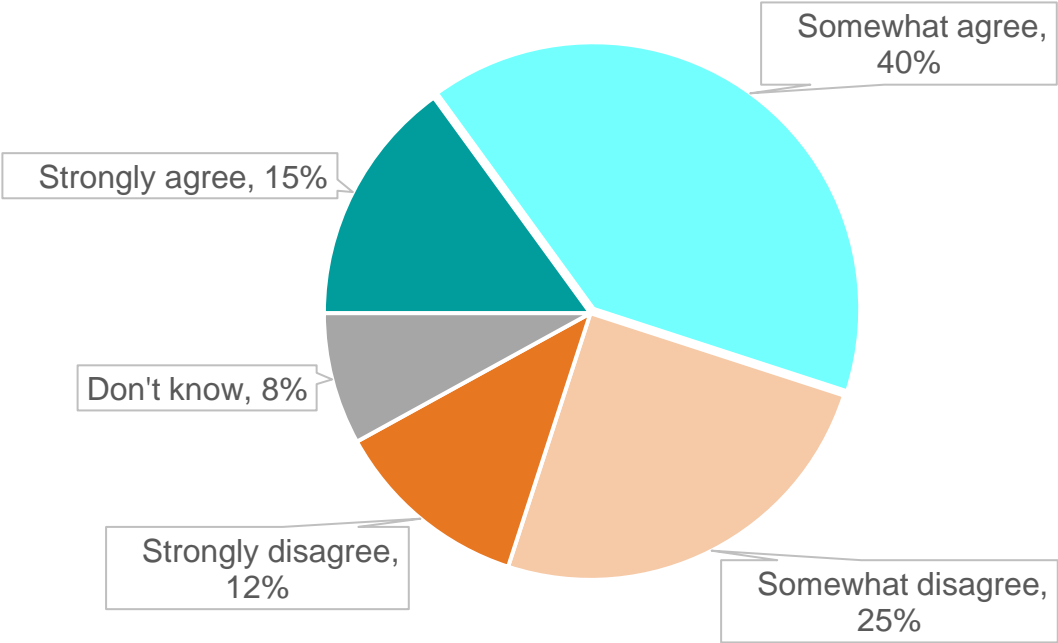
Total Disagree: 43%
(-5 vs. last week,
-15 vs. late April)

THOSE WHO EXPECT A FAST RECOVERY AS RESTRICTIONS ARE RELAXED GREATLY OUTNUMBER THOSE WHO DO NOT

The percentage of those who believe the economy will not recover quickly fell 5 points from last week

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



Total Agree: 55%
(+2 vs. last week,
+8 vs. late April)

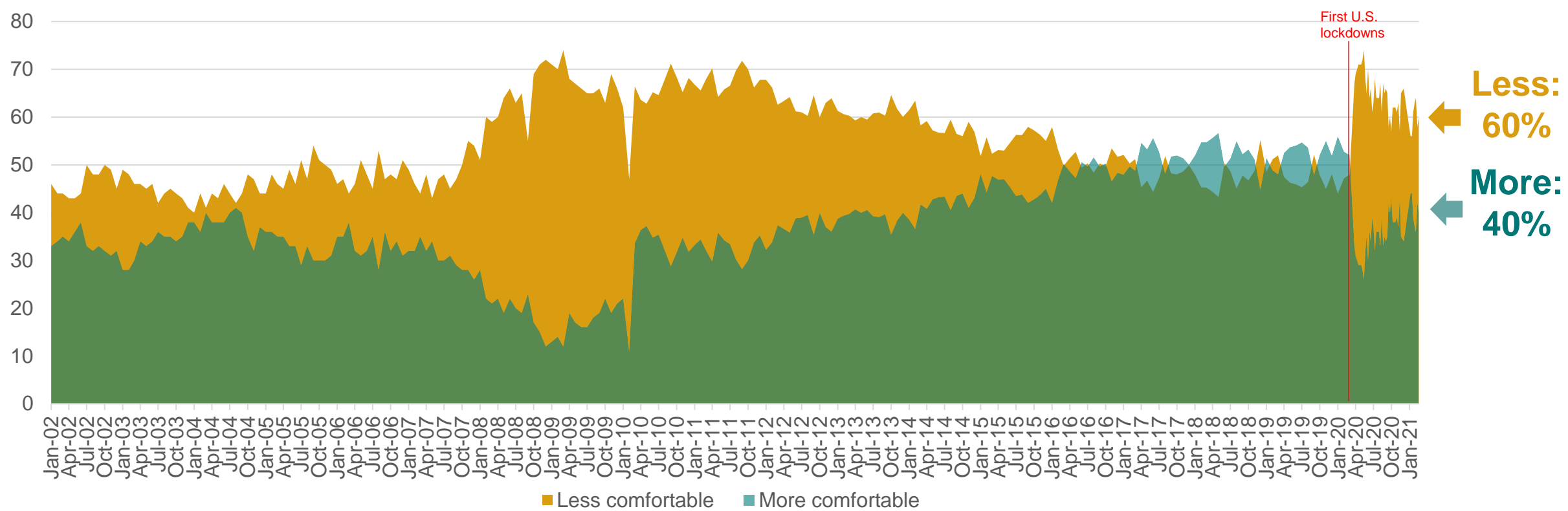
Total Disagree: 37%
(-5 vs. last week,
-12 vs. late April)

MOST AMERICANS ARE STILL UNEASY ABOUT MAKING A MAJOR PURCHASE

60% 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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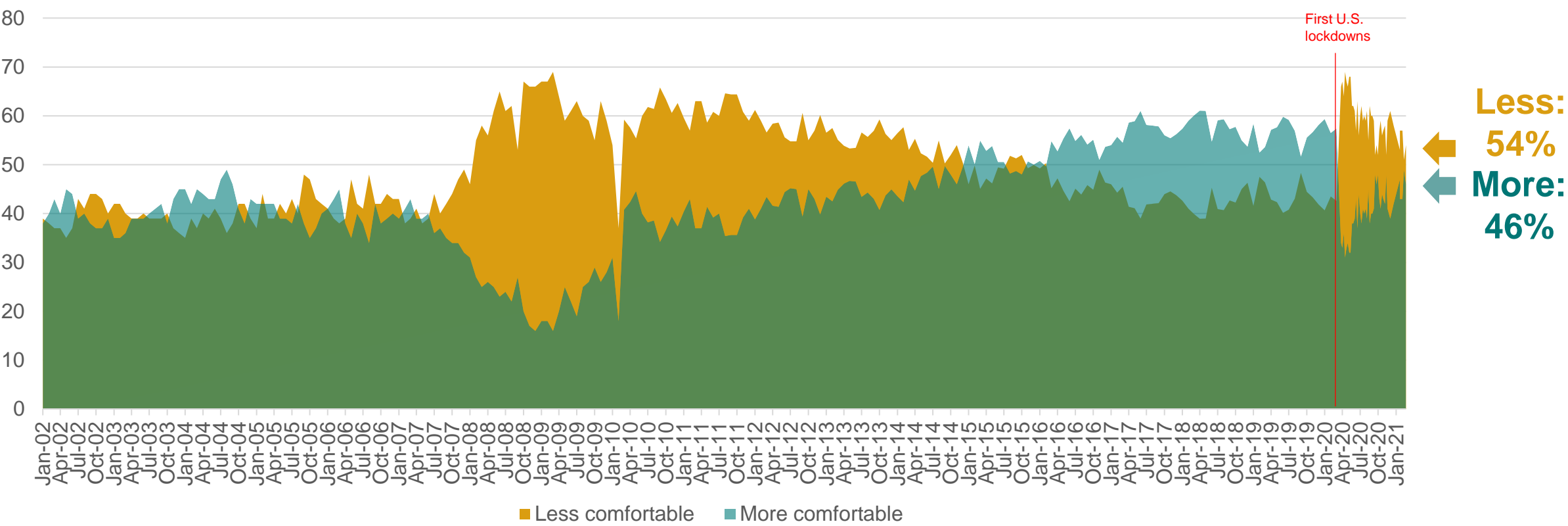


JUST OVER HALF ARE UNCOMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

54% say they are less comfortable making other household purchases compared to six months ago, up 3 points from last week

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

February 16-17, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted February 16-17, 2021, with a sample of 964 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 $n=964$, $DEFF=1.5$, 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

