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## U.S. consumer confidence reaches new pandemic high

Sentiment rallies for fourth-straight week, driven by increased optimism about jobs

**Washington, DC, March 11, 2021** – Consumer sentiment rounds out a fourth week of steady gains while also marking a new pandemic high, as this week’s Ipsos-Forbes Advisor U.S. Consumer Confidence Tracker reads at 56.7. The new rally confirms that the gains seen over the past four weeks represent a real shift towards greater economic optimism, one year into the pandemic.

Increased confidence in the jobs environment drives this week’s uptick in overall sentiment. Of note, close to half of Americans now express comfort with making major household purchases, such as a home or a car, and slightly more than half with making other household purchases.

### Detailed Findings

- Scoring at 56.7, the latest overall Consumer Confidence has risen 0.6 point from last week.
  - The Confidence Index is currently 6.5 points above the pandemic average, and 3.4 points lower than where it stood in early March (60.1).



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**GAME CHANGERS**





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2. The Current (-0.3 point) and Investment (-0.2) sub-indices show barely any change since last week, but the Expectations sub-index is up by 0.9 point to 67.5, its second-highest level in over a year.

March 9-10, 2021

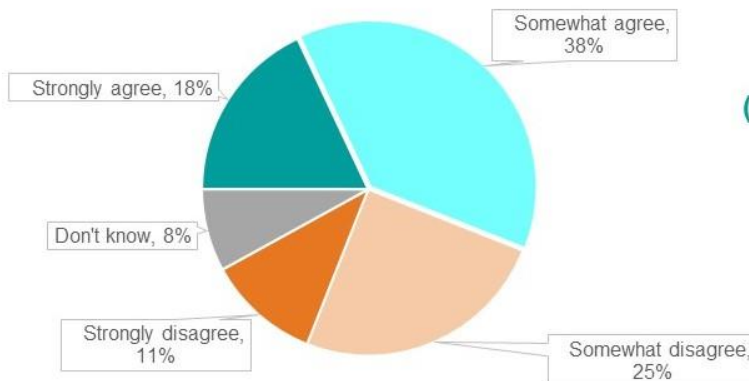
National Index	Sub-indices			
<b>Overall Consumer Confidence</b>	<b>Current:</b> Financial situation; local economy; purchasing, employment and investment confidence	<b>Expectations:</b> Outlook about personal financial situation, community economy and employment	<b>Investment:</b> Purchasing and investment confidence, personal financial situation and outlook	<b>Jobs:</b> Job security confidence, job loss experience and employment outlook
New: <b>56.7</b>	New: <b>48.8</b>	New: <b>67.5</b>	New: <b>52.7</b>	New: <b>61.2</b>
Change vs. Last week: <b>+0.6</b> Early March: <b>-3.4</b> Pandemic average*: <b>+6.5</b> Historical average**: <b>+4.5</b>	Change vs. Last week: <b>-0.3</b> Early March: <b>-4.6</b> Pandemic average*: <b>+8.0</b> Historical average**: <b>+4.6</b>	Change vs. Last week: <b>+0.9</b> Early March: <b>+3.9</b> Pandemic average*: <b>+4.1</b> Historical average**: <b>+6.2</b>	Change vs. Last week: <b>-0.2</b> Early March: <b>-1.9</b> Pandemic average*: <b>+7.5</b> Historical average**: <b>+5.3</b>	Change vs. Last week: <b>+1.9</b> Early March: <b>-8.5</b> Pandemic average*: <b>+7.5</b> Historical average**: <b>+3.0</b>

\*since mid-March 2020  
\*\* since January 2002

3. The Jobs sub-index posts a gain of 1.9 points this week, a sign of rising optimism complemented by other indications of growing confidence in job security.
- The proportion of Americans reporting they, a family member, or a personal acquaintance lost their job in the past six months due to economic conditions is at 38%, down 3 points from last week.
  - In addition, 42% say it's likely they, a family member, or a personal acquaintance will lose their job in the next six months due to economic conditions, down 6 points from last week.
4. There is minimal change in opinion around a quick economic rebound once pandemic restrictions are lifted. The same percentage (56%) believe that the economy will bounce back quickly as last week, while 36% disagree (down 3 points from last week).

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

March  
9-10, 2021



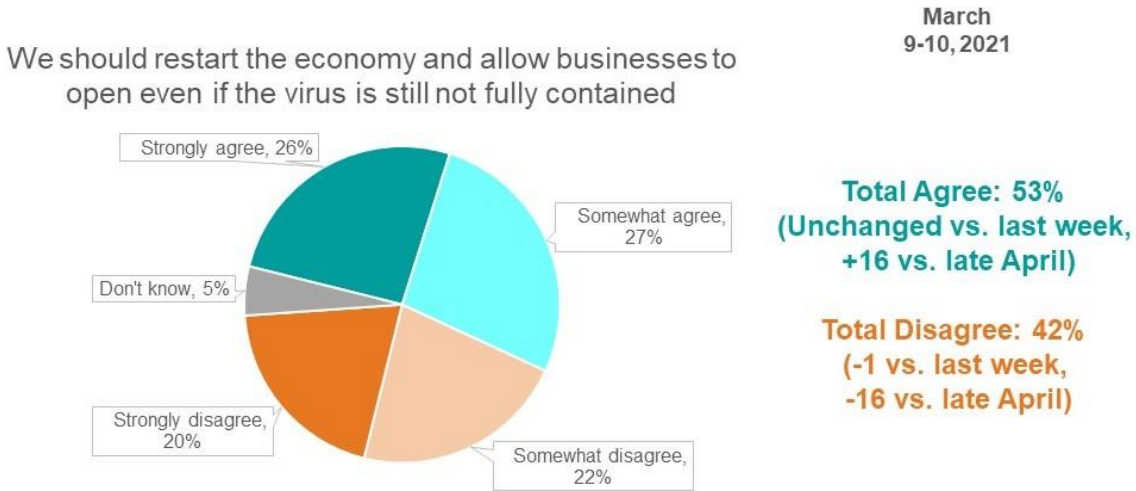
**Total Agree: 56%**  
(Unchanged vs. last week,  
+9 vs. late April)

**Total Disagree: 36%**  
(-3 vs. last week,  
-13 vs. late April)

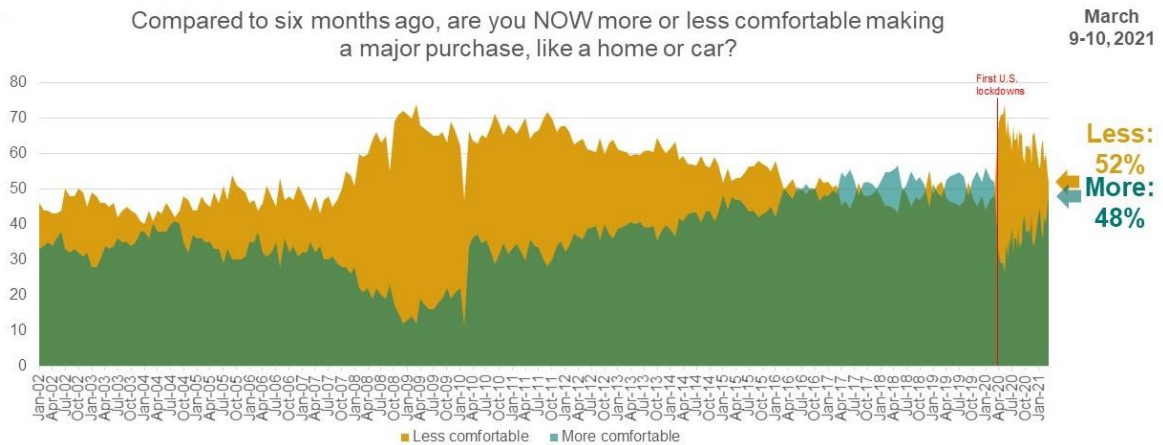


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5. Similarly, views on allowing businesses to open even if the virus is not fully under control are holding steady vs. last week (53% agree, 42% disagree).



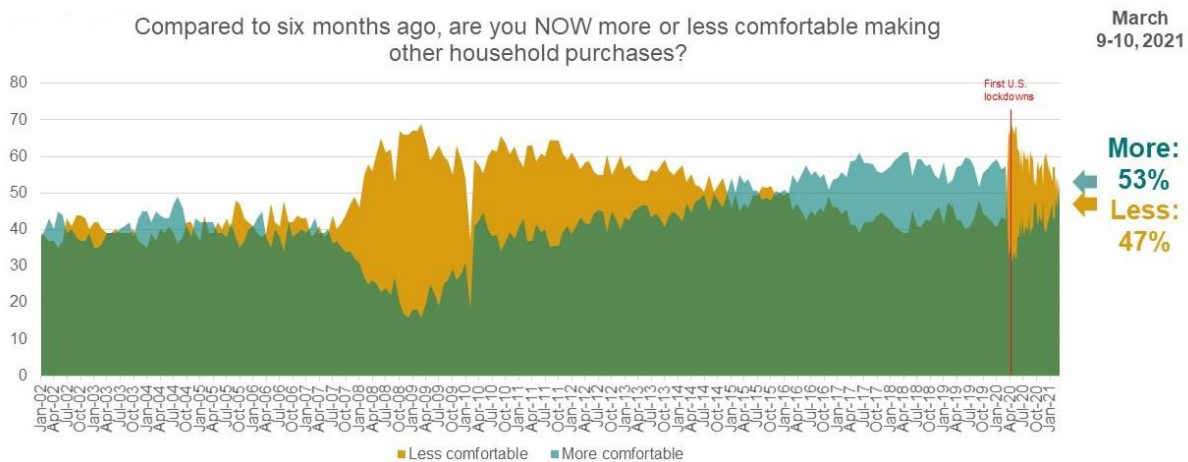
6. Purchasing confidence for both major items and other household items improved this week.
- Compared to six months ago, 48% say they are more comfortable making a major purchase like a home or a car, up 2 points from last week.





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- Compared to six months ago, 53% say they are more comfortable making other household purchases, up 2 points from last week.



## Questions

The data used for the Consumer Confidence index and sub-indices is based on the following questions:

1. Now, thinking about our economic situation, how would you describe the current economic situation in the U.S.? Is it... very good, somewhat good, somewhat bad, or very bad?
2. Rate the current state of the economy in your local area using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.
3. Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
4. Rate your current financial situation, using a scale from 1 to 7, where 7 means your personal financial situation is very strong today and 1 means it is very weak
5. Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?
6. Compared to 6 months ago, are you NOW more or less comfortable making a major purchase, like a home or car?
7. Compared to 6 months ago, are you NOW more or less comfortable making other household purchases?
8. Compared to 6 months ago, are you NOW more or less confident about job security for yourself, your family, and other people you know personally?
9. Compared to 6 months ago, are you NOW more or less confident of your ability to invest in the future, including your ability to save money for your retirement or your children's education?
10. Thinking of the last 6 months, have you, someone in your family, or someone else you know personally lost their job as a result of economic conditions?
11. Now look ahead at the next six months. How likely is it that you, someone in your family, or someone else you know personally will lose their job in the next six months as a result of economic conditions?





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Additional questions:

Q. To what extent do you agree or disagree with each of the following?

- The economy will recover quickly once the lockdown is over
- We should restart the economy and allow businesses to open even if the virus is still not fully contained

### About the Study

These findings are based on data from an Ipsos survey conducted March 9-10, 2021 with a sample of 945 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](#), [partner online panel sources](#), and "river" [sampling](#) 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=945, 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 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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### About Ipsos

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Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

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