

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

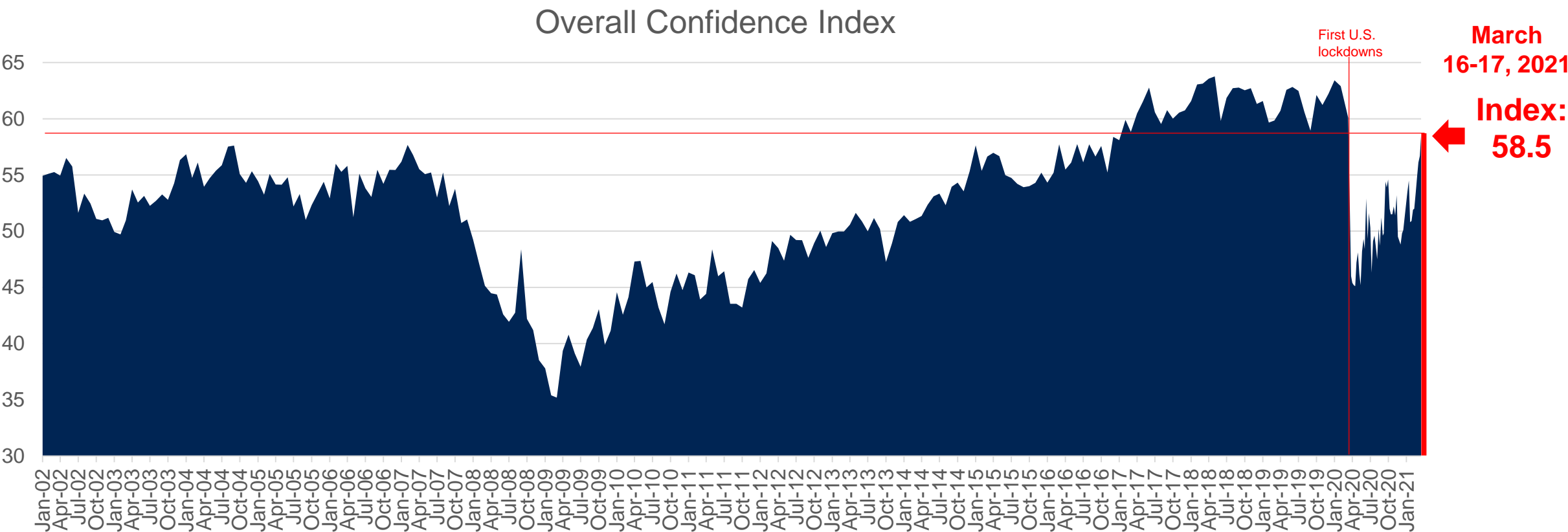
March 18, 2021

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CONSUMER CONFIDENCE MOVES CLOSER TO PRE-PANDEMIC LEVELS

At 58.5, the Overall Confidence Index gains 1.8 points from last week



CONSUMER CONFIDENCE SETS NEW PANDEMIC RECORD

Sentiment improves across all sub-indices, with most notable gains apparent in Current and Investment

March 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: 58.5	New: 51.5	New: 68.6	New: 55.5	New: 61.7
<u>Change vs.</u> Last week: +1.8 Early March: -1.6 Pandemic average*: +8.1 Historical average**: +6.3	<u>Change vs.</u> Last week: +2.7 Early March: -1.9 Pandemic average*: +10.6 Historical average**: +7.3	<u>Change vs.</u> Last week: +1.1 Early March: +5.0 Pandemic average*: +5.1 Historical average**: +7.3	<u>Change vs.</u> Last week: +2.8 Early March: +0.9 Pandemic average*: +10.1 Historical average**: +8.1	<u>Change vs.</u> Last week: +0.5 Early March: -8.0 Pandemic average*: +7.8 Historical average**: +3.5

*since mid-March 2020

** since January 2002

CONSUMER SENTIMENT APPROACHES PRE- PANDEMIC LEVELS

Consumer confidence adds a fifth week of gains, marking yet another pandemic high following the passage of the \$1.9 trillion American Rescue Plan Act. Rising sentiment in the Current and Investment sub-indices drives the rise in optimism this week, while the Jobs sub-index shows a gain of less than 1 point.

Across demographics, some of the greatest gains from last week are among retired Americans (+9.3 points), those 55 and above (+5.9 points), and among Northeasterners (+7.2 points).

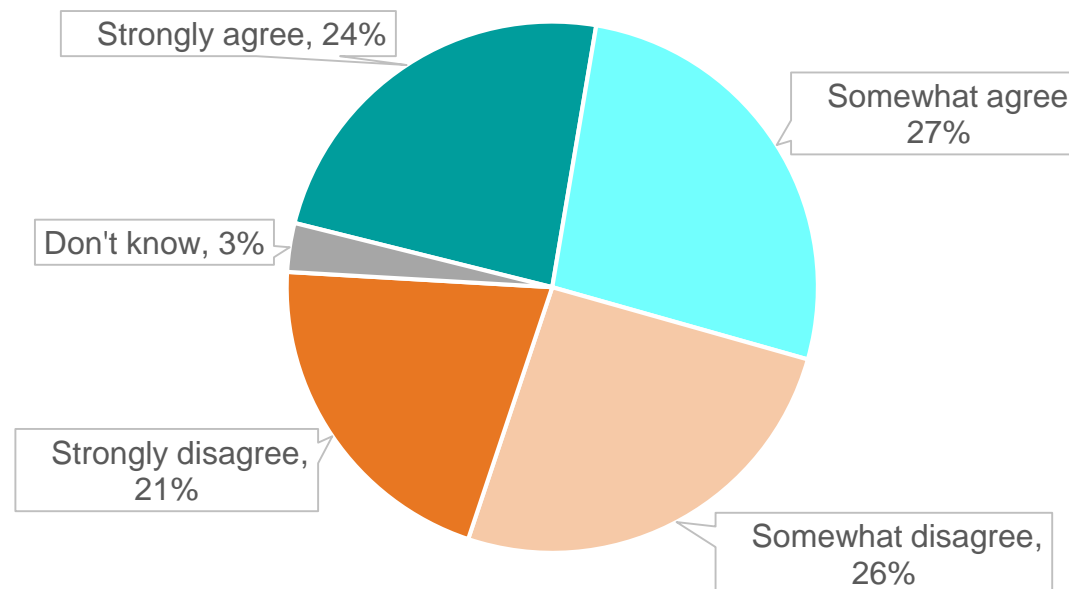
		National	Current	Expectations	Investment	Jobs
	Total	58.5	51.5	68.6	55.5	61.7
Gender	Male	60.4	56.7	66.6	60.3	61
	Female	56.7	46.6	70.5	50.9	62.4
Age	18-34	59.7	55.9	68.1	62	57.4
	35-54	55.6	47.3	67.2	50.4	60
	55+	60.8	51.7	71.1	54.3	69
Household Income	Under \$50K	51.9	42.3	64.5	46.4	55.9
	\$50K-<\$100K	58.6	51	69.4	55.4	62.3
	\$100K+	67.1	64.2	72.8	67.6	68.5
Region	Northeast	59.5	51.3	70.7	55.7	62.7
	Midwest	58.5	51.6	67.3	54.7	64.3
	South	58.9	53.7	66.9	57.2	61
	West	57.1	48.1	70.9	53.3	59.7
Children in Household	Yes	59.8	56	67.7	60.9	58.2
	No	58.1	50	68.9	53.7	62.8
Education	No college degree	56.2	47.8	67.3	52	60.3
	College degree	64.1	60.4	71.7	63.7	64.9
Employment Status	Full Time	61.8	57	70	61.2	63.7
	Part Time	55.1	46.4	69.4	51.8	56.4
	Not Emp.	50.1	39.2	65.2	44.5	53.6
	Retired	63.4	57.4	69.4	58.4	70.9
Marital Status	Married	61.9	56.1	69.5	58.9	66.8
	Other	55.1	46.9	67.7	52.1	56.6
Race	White	58	50.5	67.9	53.6	63.2
	Other	59.3	53.2	69.7	58.7	59.1
Party ID	Republican	55.7	49.1	61.5	52.3	63.9
	Democrat	63.2	56.5	76.1	60.8	62.6
	Independents	54.1	45.2	64.2	48.3	59.3
LIV	Rural	55.8	49	63.6	50.8	63.5
	Suburban	58.3	50.1	70	55.1	61.6
	Urban	61.6	57.1	70.8	61.2	60

HALF OF ALL AMERICANS FAVOR ALLOWING BUSINESSES TO RESTART EVEN IF VIRUS IS NOT YET CONTAINED

More believe the economy should not be allowed to start up again compared to last week (+4 points), but this group is still the minority

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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: 50%
(-3 vs. last week,
+13 vs. late April)

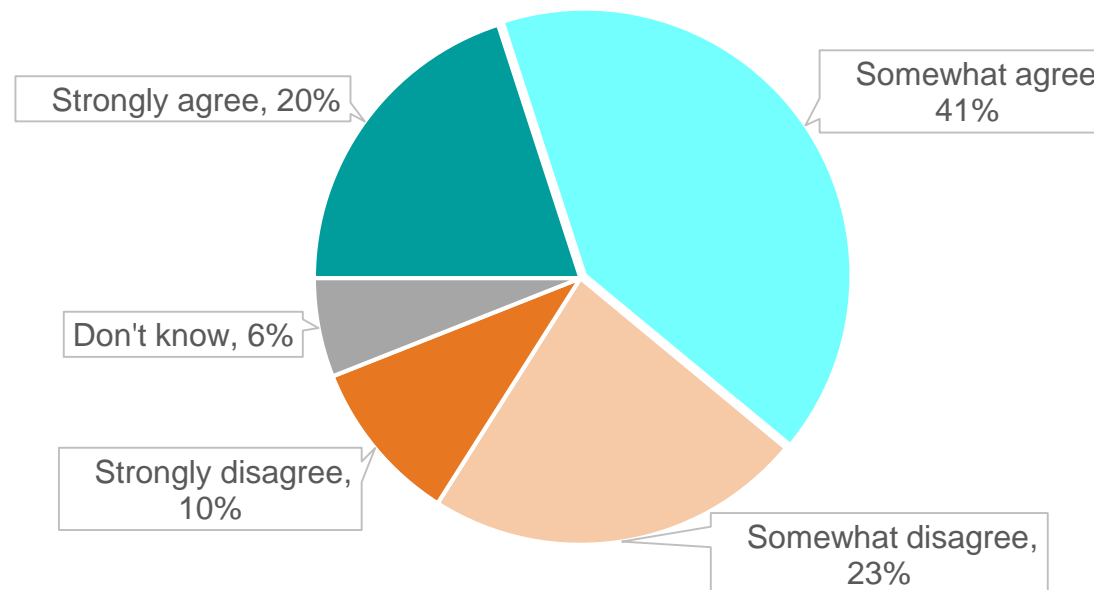
Total Disagree: 46%
(+4 vs. last week,
-12 vs. late April)

EXPECTATIONS FOR A QUICK REBOUND SURGE

The distance grows between those who agree and disagree on whether the economy will quickly rebound after restrictions are lifted

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

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Total Agree: 61%
(+5 vs. last week,
+14 vs. late April)

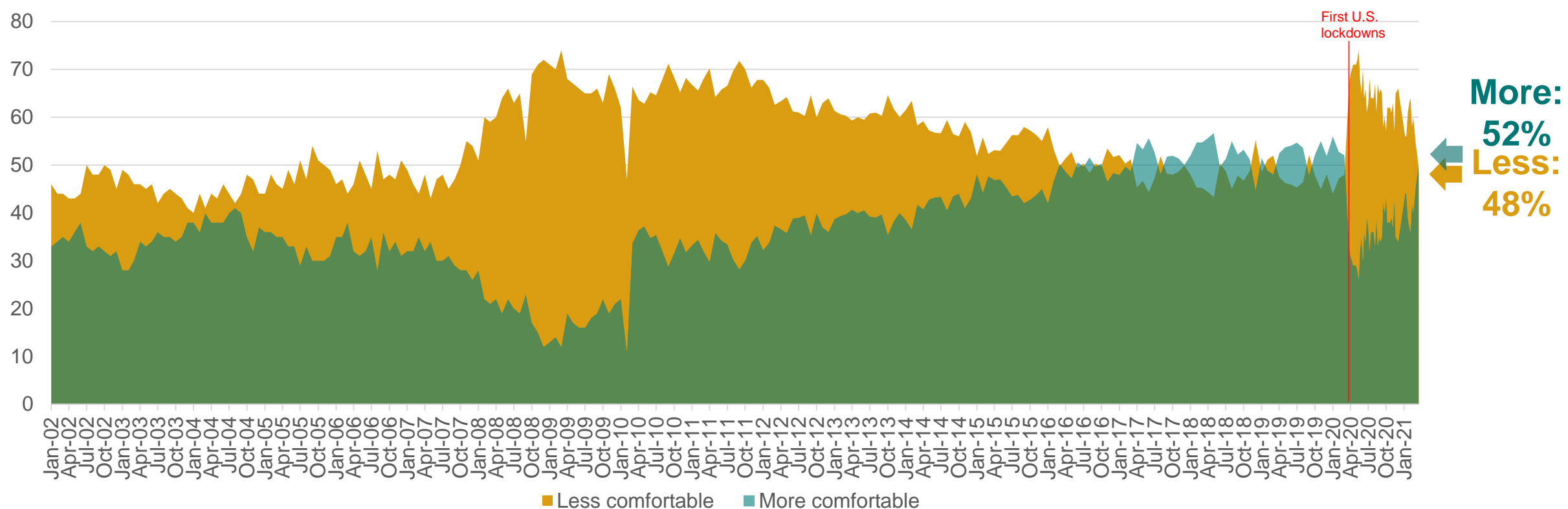
Total Disagree: 33%
(-3 vs. last week,
-16 vs. late April)

FOR FIRST TIME DURING PANDEMIC, AMERICANS ARE MORE COMFORTABLE MAKING MAJOR PURCHASES

52% say they are more comfortable making major household purchases compared to six months ago, up 4 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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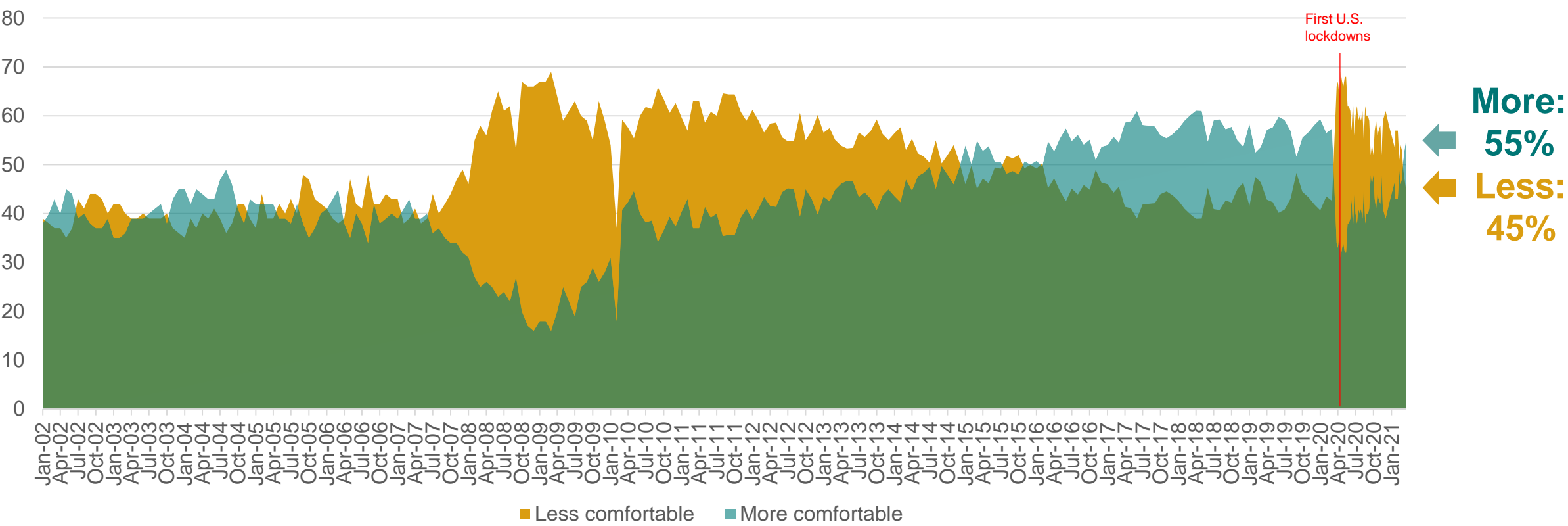


COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES CONTINUES TO RISE

55% say they are more comfortable making other household purchases compared to six months ago, up 2 points from last week

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

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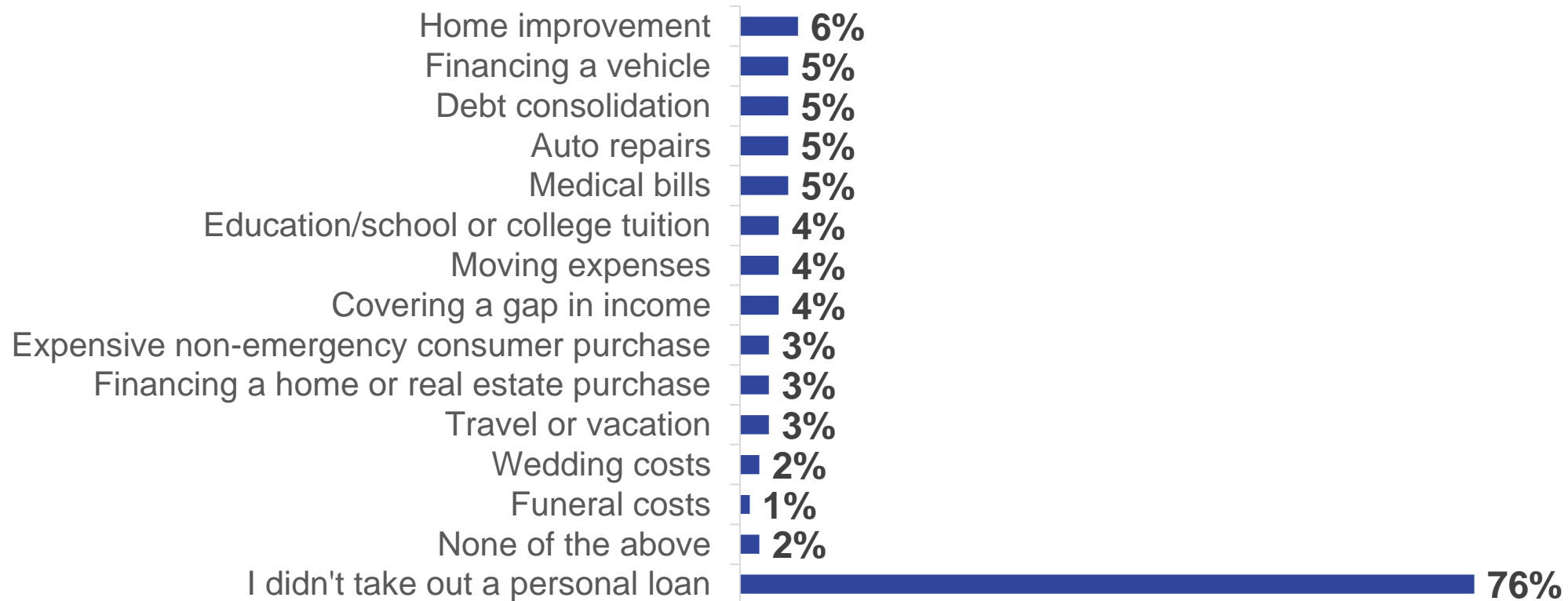


MAJORITY OF AMERICANS SAY THEY DID NOT TAKE OUT PERSONAL LOANS DURING PANDEMIC

Those that did centered around home improvement, vehicles, debt consolidation and medical bills

If you took out a personal loan during the pandemic (from the beginning of 2020 to present), how did you use the funds?

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METHODOLOGY

These findings are based on data from an Ipsos survey conducted March 16-17, 2021, with a sample of 927 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 3.7 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 $n=927$, $DEFF=1.5$, the credibility interval adjusted for design effect is ± 5.2 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

