

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

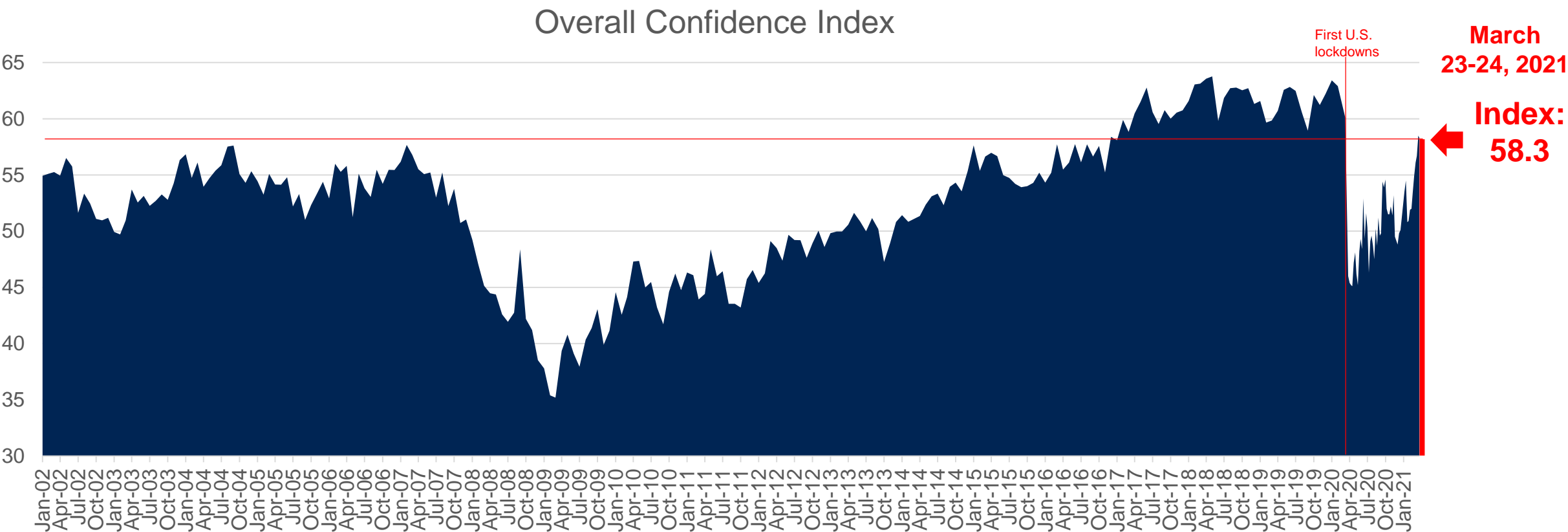
**March 25, 2021**

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# CONSUMER CONFIDENCE STEADY

At 58.3, the Overall Confidence Index is not statistically different from last week



# CONSUMER CONFIDENCE UNCHANGED FROM LAST WEEK

Sentiment falls slightly across all sub-indices, excluding a significant gain of nearly 4 points in the Jobs Index

March 23-24, 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>58.3</b>	New: <b>50.6</b>	New: <b>67.3</b>	New: <b>53.5</b>	New: <b>65.4</b>
Change vs. Last week: <b>-0.2</b> Early March: <b>-1.8</b> Pandemic average*: <b>+7.8</b> Historical average**: <b>+6.1</b>	Change vs. Last week: <b>-0.9</b> Early March: <b>-2.8</b> Pandemic average*: <b>+9.5</b> Historical average**: <b>+6.4</b>	Change vs. Last week: <b>-1.3</b> Early March: <b>+3.7</b> Pandemic average*: <b>+3.7</b> Historical average**: <b>+6.0</b>	Change vs. Last week: <b>-2.0</b> Early March: <b>-1.1</b> Pandemic average*: <b>+7.9</b> Historical average**: <b>+6.1</b>	Change vs. Last week: <b>+3.7</b> Early March: <b>-4.3</b> Pandemic average*: <b>+11.3</b> Historical average**: <b>+7.2</b>

\*since mid-March 2020

\*\* since January 2002

# CONSUMER SENTIMENT STABLE NATIONALLY

After five weeks of gains, consumer confidence is unchanged compared to last week. Dampening sentiment in the Current, Expectations, and Investment sub-indices is countered with a 3.7-point gain in Jobs sub-index.

Across demographics, parents show the largest gain from last week (+5.2 points). Notable declines are among retirees (-5.2 points), those 55 and above (-3.9 points), and among rural Americans (-3.1 points).

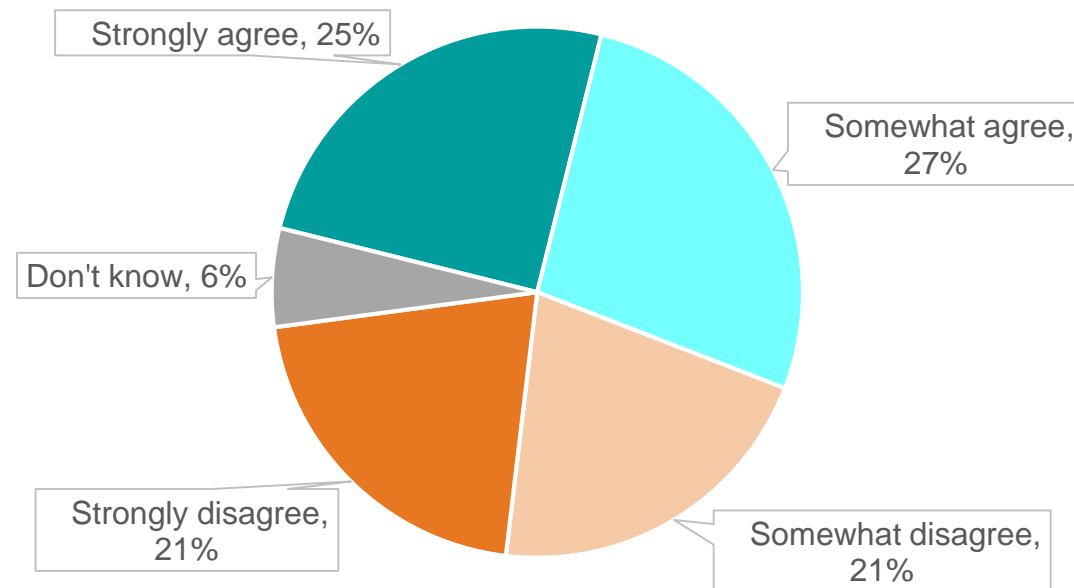
		National	Current	Expectations	Investment	Jobs
	Total	58.3	50.6	67.3	53.5	65.4
Gender	Male	60.6	54.3	68.8	56.6	66.4
	Female	56	47.2	65.8	50.4	64.4
Age	18-34	59.5	54.5	67.1	57.5	63.8
	35-54	58.1	50.8	67.1	54	64.8
	55+	56.9	45.8	67.9	47.8	68.3
Household Income	Under \$50K	50.8	40.1	64.1	42.5	58.9
	\$50K-<\$100K	60.1	53.1	67.6	55.6	68
	\$100K+	65.7	61.3	71.1	65	70.7
Region	Northeast	58.6	50.6	66.3	52.4	68.1
	Midwest	58.9	51.7	67.5	54.6	67.5
	South	57.6	50.2	67	53	63.7
	West	58.4	50.4	68.3	54	64.2
Children in Household	Yes	65	63.8	70	66.4	64.6
	No	55.9	46.1	66.4	49	65.7
Education	No college degree	55.6	46.5	65.1	49.2	65.3
	College degree	64.5	60.5	72.7	63.6	65.7
Employment Status	Full Time	61	55.7	67.9	57.9	66.5
	Part Time	55.4	50.9	62.4	53.4	61
	Not Emp.	54.1	43.7	66	47.4	63.8
	Retired	58.2	46.1	70.4	49.6	67.4
Marital Status	Married	61.3	54.7	69.3	57.5	67.5
	Other	55.2	46.5	65.3	49.3	63.3
Race	White	59	52.2	66.7	54.9	66.3
	Other	56.9	48	68.4	51	63.8
Party ID	Republican	56.4	50.7	61	52.8	66.3
	Democrat	62	54	74.3	57.2	66.2
	Independents	54.4	46	63.3	50.7	60.1
LIV	Rural	52.7	42.5	63.6	44.5	63.8
	Suburban	60	53.3	67.3	56.5	68
	Urban	59.6	52.6	70.6	55.4	61.4

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

A growing number believe the economy should be allowed to start up again (+2 points from last week, +6 points from two weeks ago)

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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%**  
(+2 vs. last week,  
+15 vs. late April)

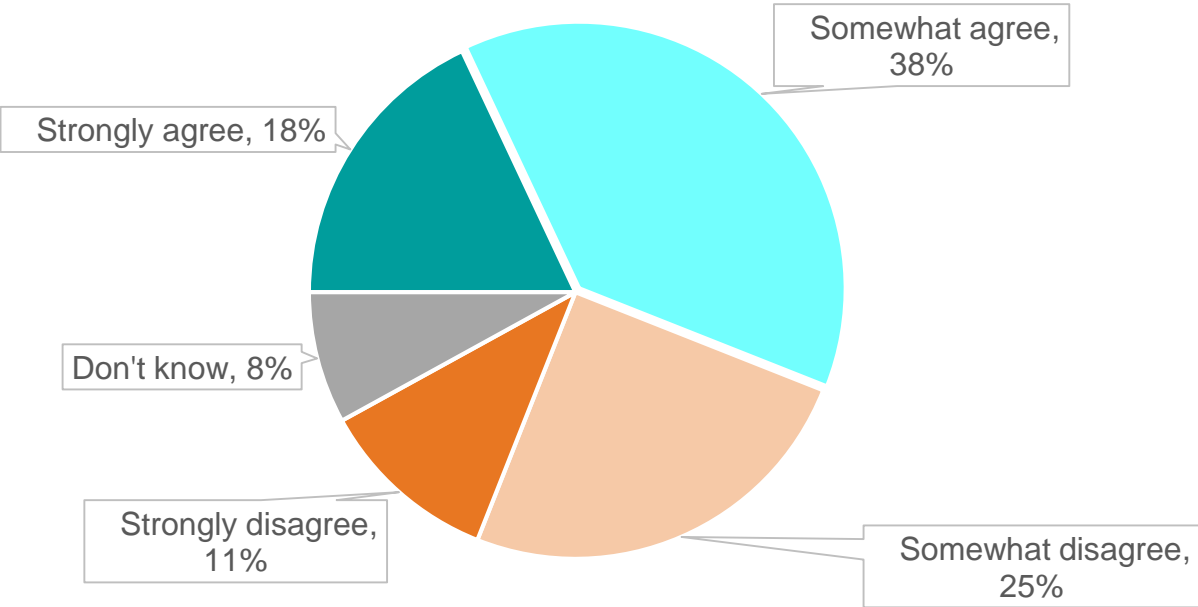
**Total Disagree: 42%**  
(-4 vs. last week,  
-16 vs. late April)

# MAJORITY EXPECT A QUICK RECOVERY ONCE RESTRICTIONS LIFT

While fewer this week expect a speedy recovery, it remains a majority opinion

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

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**Total Agree: 56%**  
(-5 vs. last week,  
+9 vs. late April)

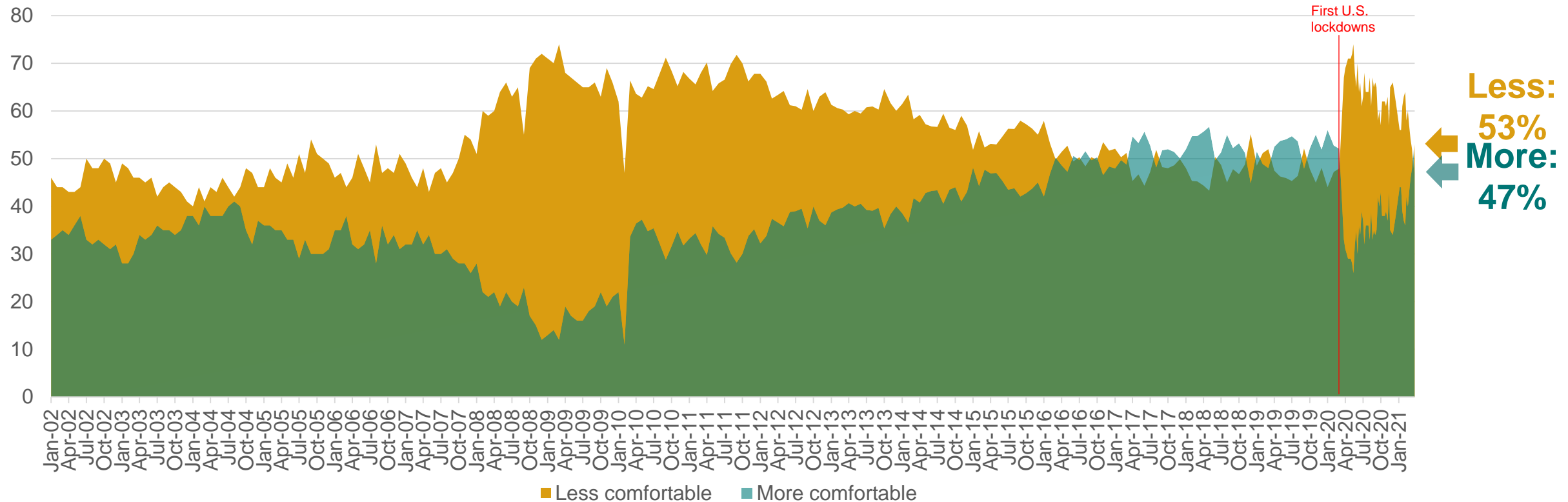
**Total Disagree: 36%**  
(+3 vs. last week,  
-13 vs. late April)

# AFTER SPIKE LAST WEEK, FEWER ARE COMFORTABLE MAKING A MAJOR PURCHASE

53% say they are less comfortable making major household purchases compared to six months ago, up 5 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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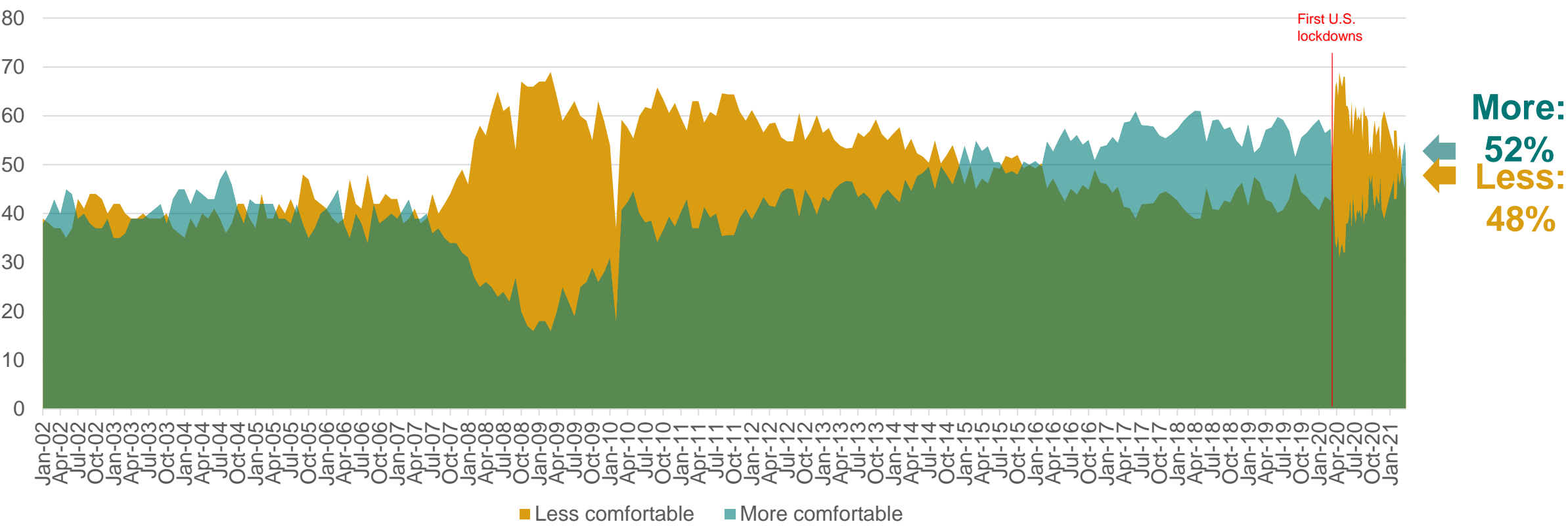


# THOSE EXPRESSING MORE COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES STILL A MAJORITY

52% say they are more comfortable making other household purchases compared to six months ago, down 3 points from last week

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

March 23-24, 2021





# METHODOLOGY

These findings are based on data from an Ipsos survey conducted March 23-24, 2021, with a sample of 942 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](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  $n=942$ ,  $DEFF=1.5$ , the credibility interval adjusted for design effect is  $\pm 5.1$  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  $\pm 3.1$  percentage points.

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**GAME CHANGERS**

