

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

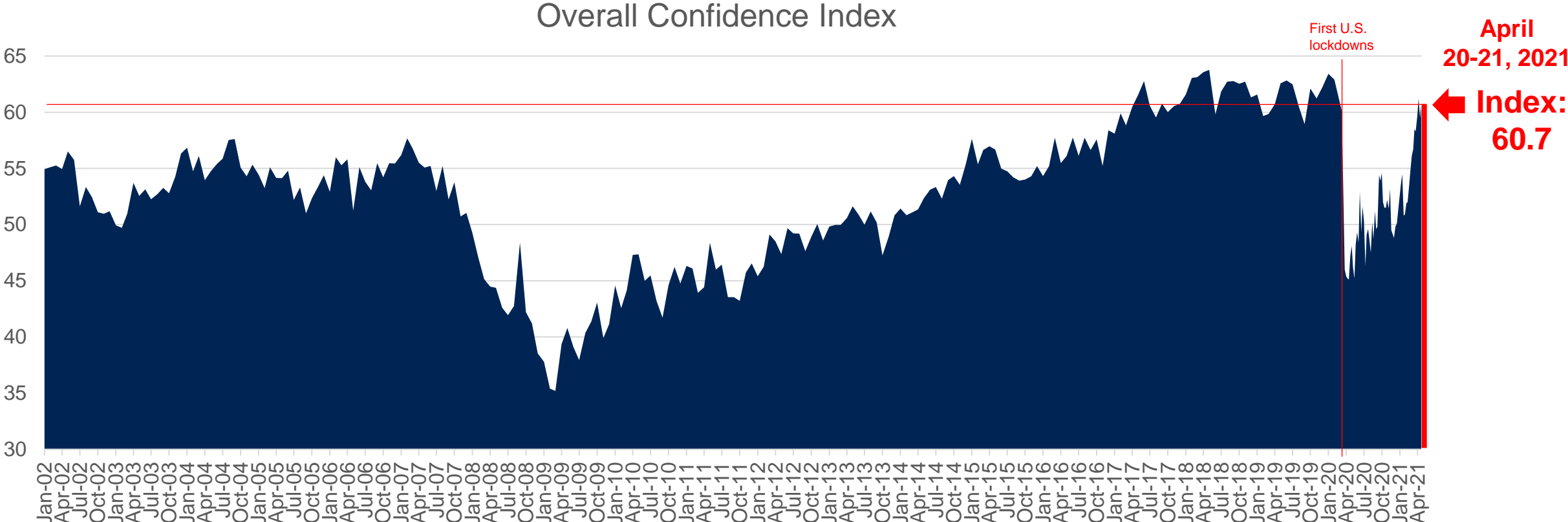
April 22, 2021

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CONSUMER CONFIDENCE REGAINS STRENGTH

At 60.7, the Overall Confidence Index recovers 1.2 points



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

ALL SUB-INDICES OTHER THAN EXPECTATIONS RISE

Expectations Index falls 1.0 point

April 20-21, 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: 60.7 <u>Change vs.</u> Last week: +1.2 Early March: +0.6 Pandemic average*: +9.5 Historical average**: +8.4	New: 55.5 <u>Change vs.</u> Last week: +2.7 Early March: +2.1 Pandemic average*: +13.5 Historical average**: +11.2	New: 67.5 <u>Change vs.</u> Last week: -1.0 Early March: +3.9 Pandemic average*: +3.5 Historical average**: +6.0	New: 57.7 <u>Change vs.</u> Last week: +1.9 Early March: +3.1 Pandemic average*: +11.3 Historical average**: +10.1	New: 65.4 <u>Change vs.</u> Last week: +1.4 Early March: -4.3 Pandemic average*: +10.5 Historical average**: +7.1

*since mid-March 2020

** since January 2002

CONSUMER SENTIMENT REATTAINS PEAK

After falling from a pandemic high last week, consumer confidence rebounds this week, once again attaining levels last seen before the March 2020 lockdowns.

The most optimistic demographic groups this week include Americans earning more than \$100k (reporting a reading of 68.2), those with a college degree (67), and Democrats (65.2).

Those indicating the greatest positive change in sentiment include the unemployed (+6.1 points), Democrats (+3.2 points), those age 55 and above (+3.2), and Americans residing in the West (+3.2 points).

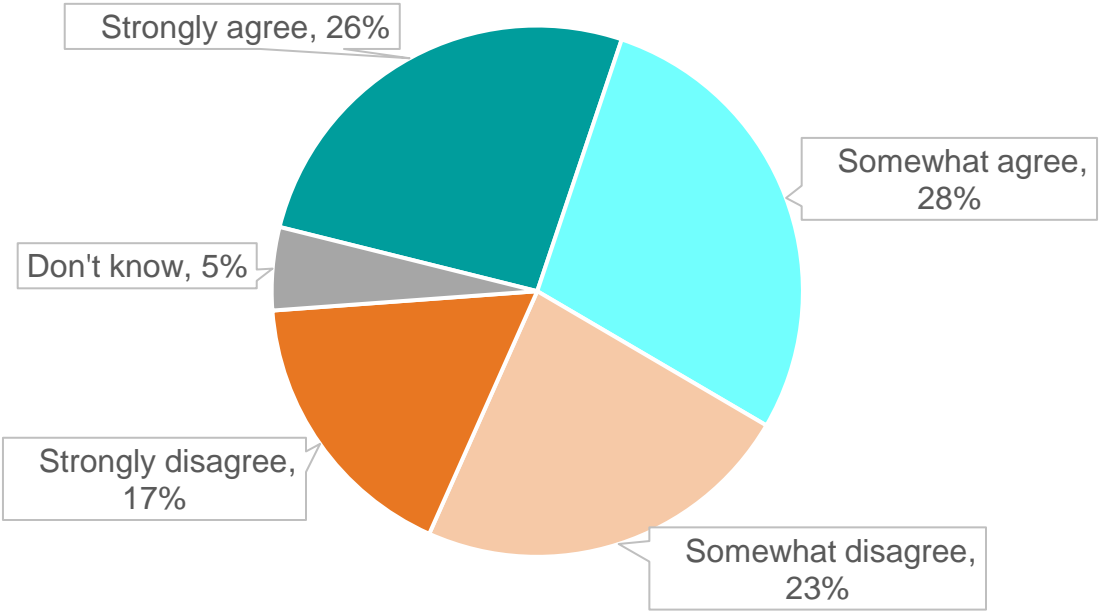
		National	Current	Expectations	Investment	Jobs
	Total	60.7	55.5	67.5	57.7	65.4
Gender	Male	61.9	59.9	66.8	62.3	61.9
	Female	59.5	51.4	68.1	53.4	68.8
Age	18-34	58.8	56.5	64.6	60.1	57.9
	35-54	60.5	54.7	67.4	56.8	65.7
	55+	63.1	55.3	70.9	56.1	73.7
Household Income	Under \$50K	53.3	45.7	62.7	48.3	58.8
	\$50K-<\$100K	62.2	56.2	70.3	57.9	68.8
	\$100K+	68.2	67.4	69.8	69.7	69.4
Region	Northeast	61.9	58	69	60.1	64.9
	Midwest	60.6	54	66.3	55.6	69.5
	South	60.4	55.1	66.9	57.9	64.4
	West	60.3	55.7	68.4	57.5	63.7
Children in Household	Yes	62.3	59.9	68.7	63.7	59.9
	No	60.1	53.9	67.1	55.6	67.4
Education	No college degree	58	51.9	64.9	54.4	64.1
	College degree	67	63.9	73.4	65.4	68.6
Employment Status	Full Time	62.8	60.3	67.3	62.1	65.7
	Part Time	61.6	59.7	64.2	63.6	64
	Not Emp.	55.3	45.5	66.5	48	62.8
	Retired	63.1	54	72.8	55.9	71
Marital Status	Married	64.2	60	69.2	62.1	69
	Other	56.8	50.6	65.6	52.8	61.5
Race	White	60.8	54.6	67.5	56.9	67.3
	Other	60.4	57.1	67.4	59.2	62
Party ID	Republican	59.1	53.6	63.3	55.8	67.1
	Democrat	65.2	60.7	73.9	63	65.6
	Independents	55.6	45.6	64.8	47.5	68.1
LIV	Rural	56	49.3	61.4	51.1	65.1
	Suburban	62	55.8	69.5	57.6	69.5
	Urban	62.2	60.2	69.1	63.4	58.6

MAJORITY BELIEVES THAT THE ECONOMY SHOULD BE ALLOWED TO REOPEN

Agreement that businesses should restart before pandemic is contained falls by 1 point

April
20-21, 2021

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



Total Agree: 55%
(-1 vs. last week,
+18 vs. late April)

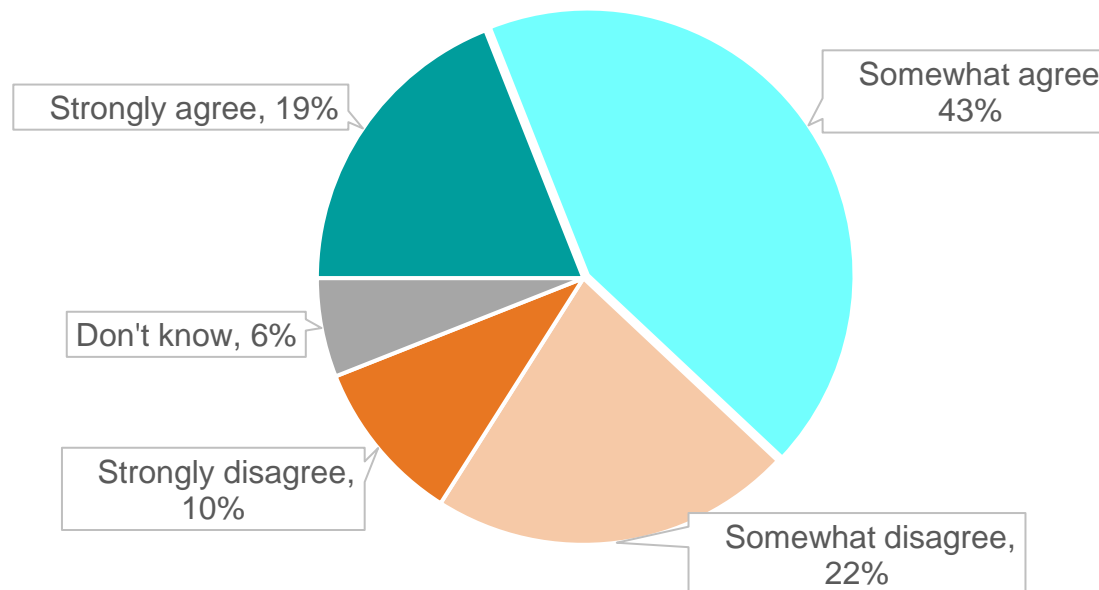
Total Disagree: 41%
(+1 vs. last week,
-17 vs. late April)

BELIEF IN A QUICK POST-PANDEMIC RECOVERY STILL STRONG

Agreement that economy will recover quickly rises 2 points

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

April
20-21, 2021



Total Agree: 62%
(+2 vs. last week,
+15 vs. late April)

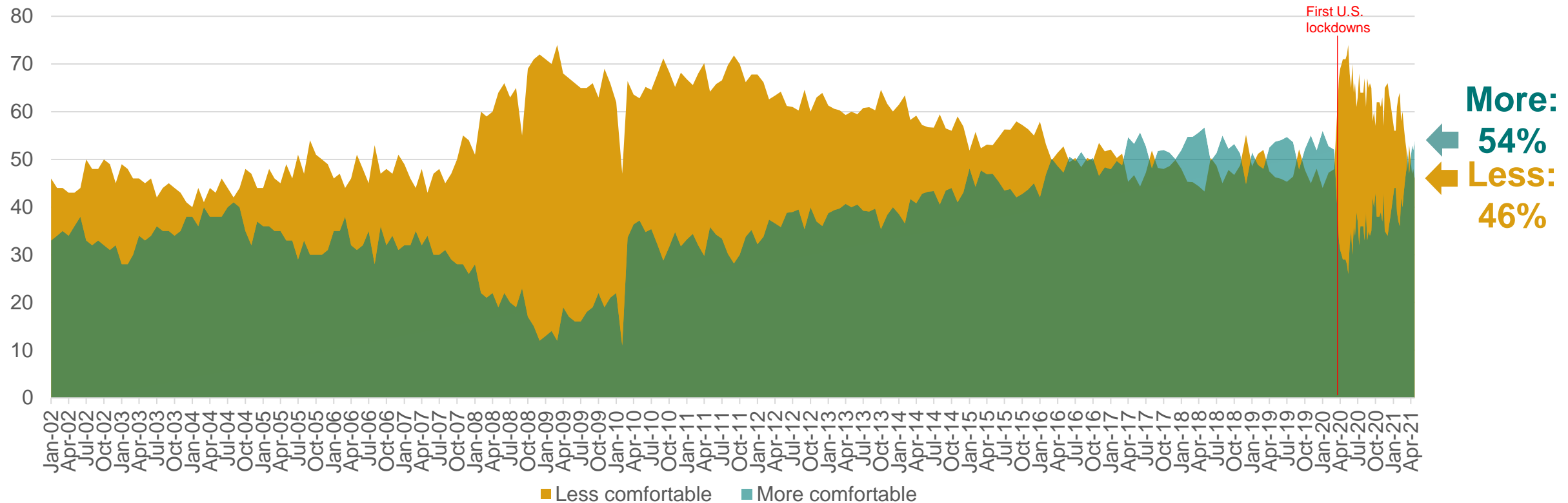
Total Disagree: 32%
(-2 vs. last week,
-17 vs. late April)

MORE AMERICANS EXPRESS COMFORT WITH MAKING A MAJOR PURCHASE THAN NOT

54% say they are more comfortable making major 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 a major purchase, like a home or car?

April 20-21, 2021

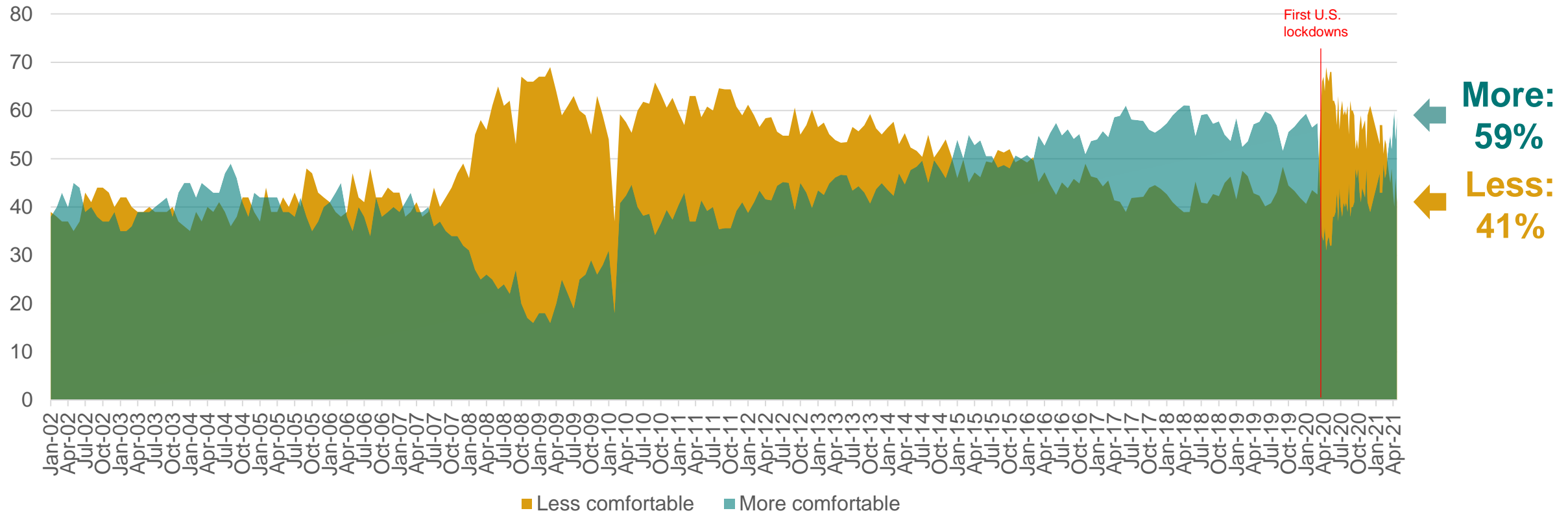


NUMBER OF AMERICANS EXPRESSING COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES INCREASES

59% say they are more comfortable making other 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 other household purchases?

April 20-21, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted April 20-21, 2021, with a sample of 963 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 $n=963$, $DEFF=1.5$, 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

