

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

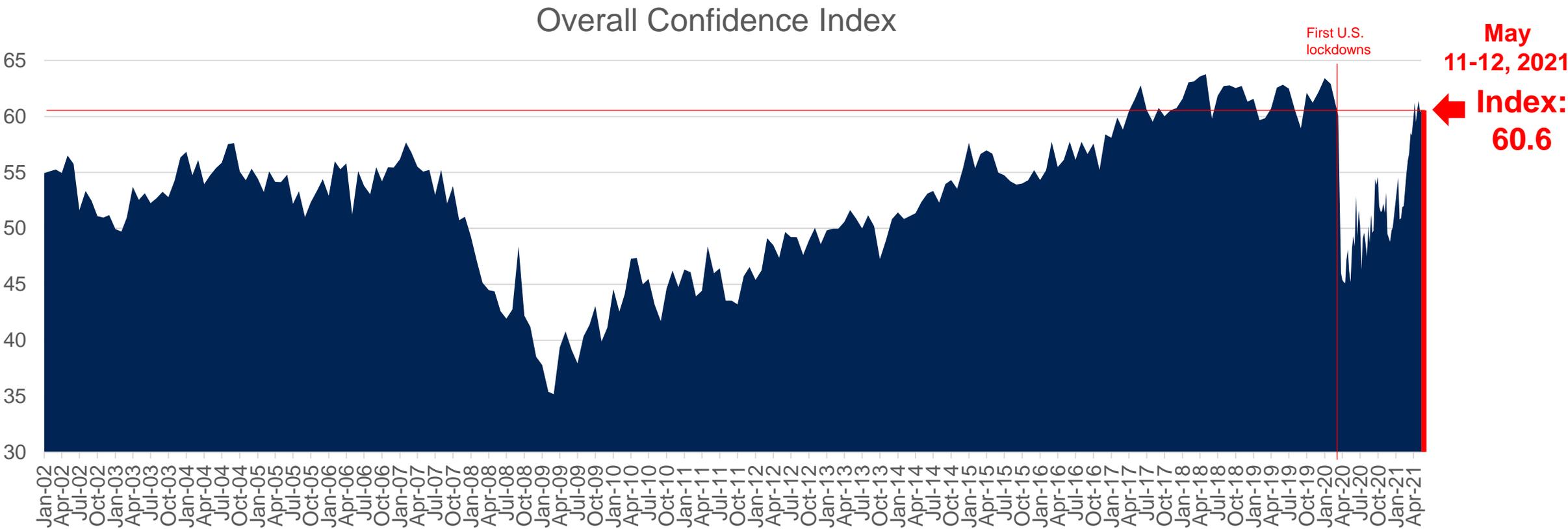
May 14, 2021

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CONSUMER CONFIDENCE UNCHANGED FROM WEEK PRIOR

At 60.6, the Overall Confidence Index gains a statistically insignificant 0.2 point



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 HOLD RELATIVELY STEADY

All indices move less than 1 point

May 11-12, 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: 60.6 <u>Change vs.</u> Last week: +0.2 Early March: +0.5 Pandemic average*: +8.9 Historical average**: +8.2	New: 54.0 <u>Change vs.</u> Last week: +0.5 Early March: +0.6 Pandemic average*: +11.3 Historical average**: +9.6	New: 70.3 <u>Change vs.</u> Last week: +0.2 Early March: +6.7 Pandemic average*: +6.0 Historical average**: +8.8	New: 56.8 <u>Change vs.</u> Last week: +0.8 Early March: +2.2 Pandemic average*: +9.8 Historical average**: +9.1	New: 65.7 <u>Change vs.</u> Last week: +0.1 Early March: -4.0 Pandemic average*: +10.3 Historical average**: +7.3

*since mid-March 2020

** since January 2002

MINIMAL CHANGE IN CONSUMER SENTIMENT

Overall, there is little change from last week across the indices. The Overall National Index and all four sub-indices move less than 1 point, while the Expectations sub-index remains historically high.

Demographic groups experiencing the greatest gains in sentiment this week include Independents (+5.4 points), retired Americans (+4.4 points), white Americans (+2.4 points) and rural Americans (+2.4 points).

Those experiencing the greatest decline include non-white Americans (-3.7 points) and Americans ages 18 to 34 (-2.6 points).

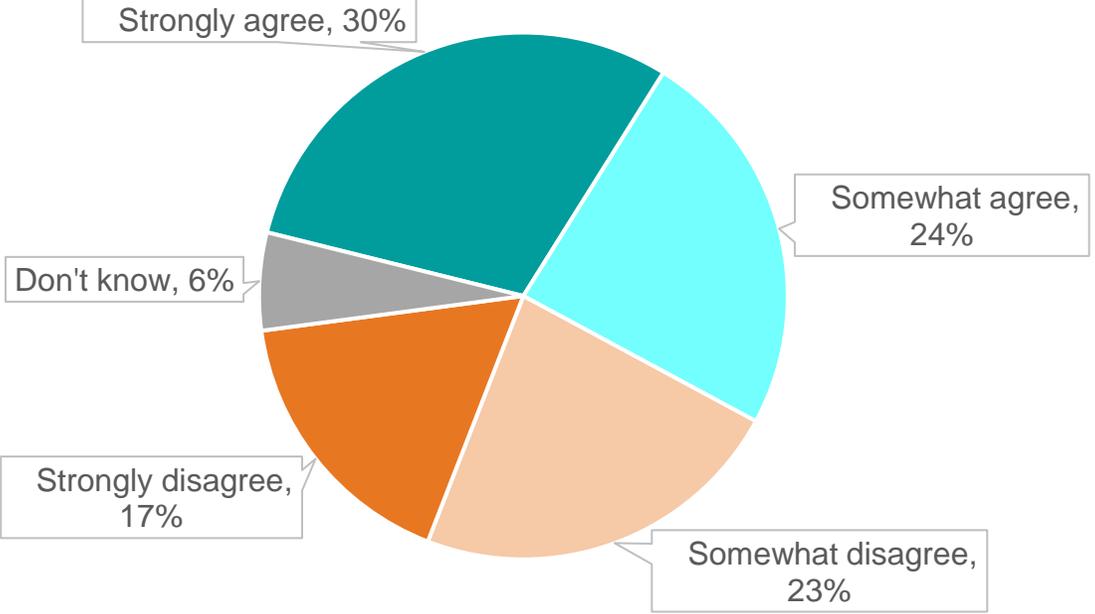
		National	Current	Expectations	Investment	Jobs
	Total	60.6	54	70.3	56.8	65.7
Gender	Male	63.3	58.9	70.6	61.8	66
	Female	58	49.2	70	52	65.4
Age	18-34	57.5	51.9	69	56.1	58.1
	35-54	61.1	53.9	70.6	56.5	67.1
	55+	64	56.9	71.6	58.3	73.8
Household Income	Under \$50K	52.4	42	65.9	45.1	59
	\$50K-<\$100K	62.4	56.3	72.2	59.1	67.9
	\$100K+	68.8	66.5	73.2	69.1	71.3
Region	Northeast	62.2	55.2	71.9	57.6	67.4
	Midwest	60.4	53.4	67.9	56.1	69.1
	South	59.6	52.3	70.1	55.7	63.3
	West	61.1	56.1	71.5	58.6	65
Children in Household	Yes	62.2	58.4	70	62.2	62.5
	No	60.1	52.5	70.4	55	66.8
Education	No college degree	57.6	49.5	68.7	52.7	63.4
	College degree	67.7	64.5	74	66.5	71.1
Employment Status	Full Time	63.8	60.3	71	63	67.1
	Part Time	53.1	43.3	66.4	45.7	58.7
	Not Emp.	53	41.1	68.7	45.3	59.4
	Retired	68	62.3	73.3	63.7	76.3
Marital Status	Married	65.2	60	71.2	61.9	71.8
	Other	56.1	48.1	69.4	51.8	59.7
Race	White	62.4	56.2	70	58.4	69.8
	Other	57.4	50.1	70.8	54	58.5
Party ID	Republican	57.1	50.5	64.2	54.1	65.3
	Democrat	65	59.5	76.1	61.8	66.8
	Independents	61.9	55.7	68.6	57.1	69.6
LIV	Rural	58.6	49.5	68.1	53.3	67.1
	Suburban	61.2	53.7	71.7	56.5	67.4
	Urban	61.1	58.3	69.3	60.4	61.2

MORE THAN HALF SUPPORT REOPENING

Percent who agree that businesses should be allowed to reopen falls 3 points from last week

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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: 54%
(-3 vs. last week,
+17 vs. late April)

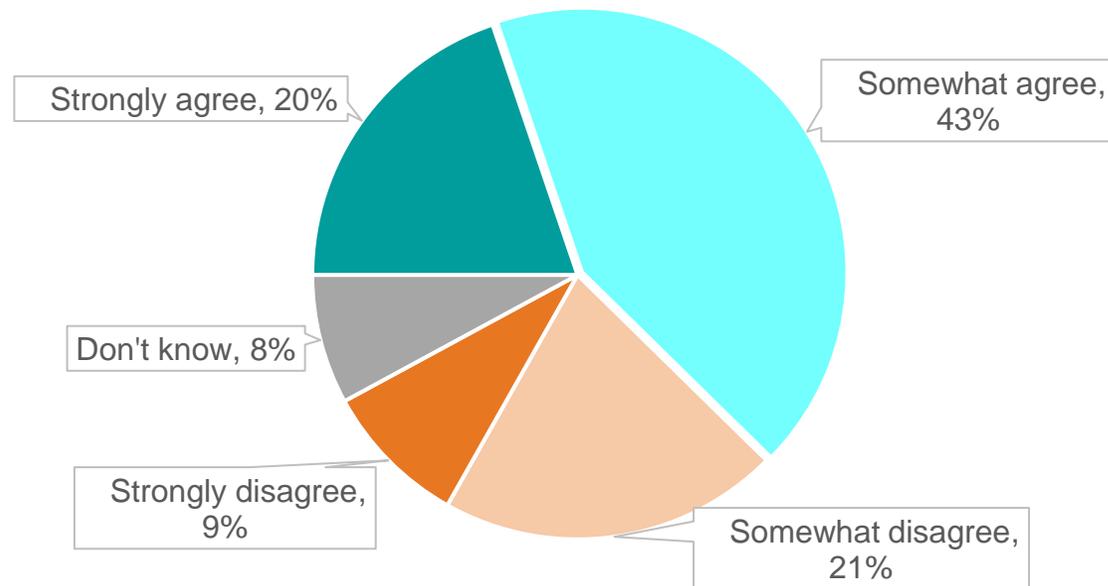
Total Disagree: 41%
(+1 vs. last week,
-17 vs. late April)

BELIEF IN A SWIFT POST-PANDEMIC RECOVERY HOLDS FIRM

Six in ten agree that economy will recover quickly, gaining 1 point from last week

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

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Total Agree: 63%
(+1 vs. last week,
+16 vs. late April)

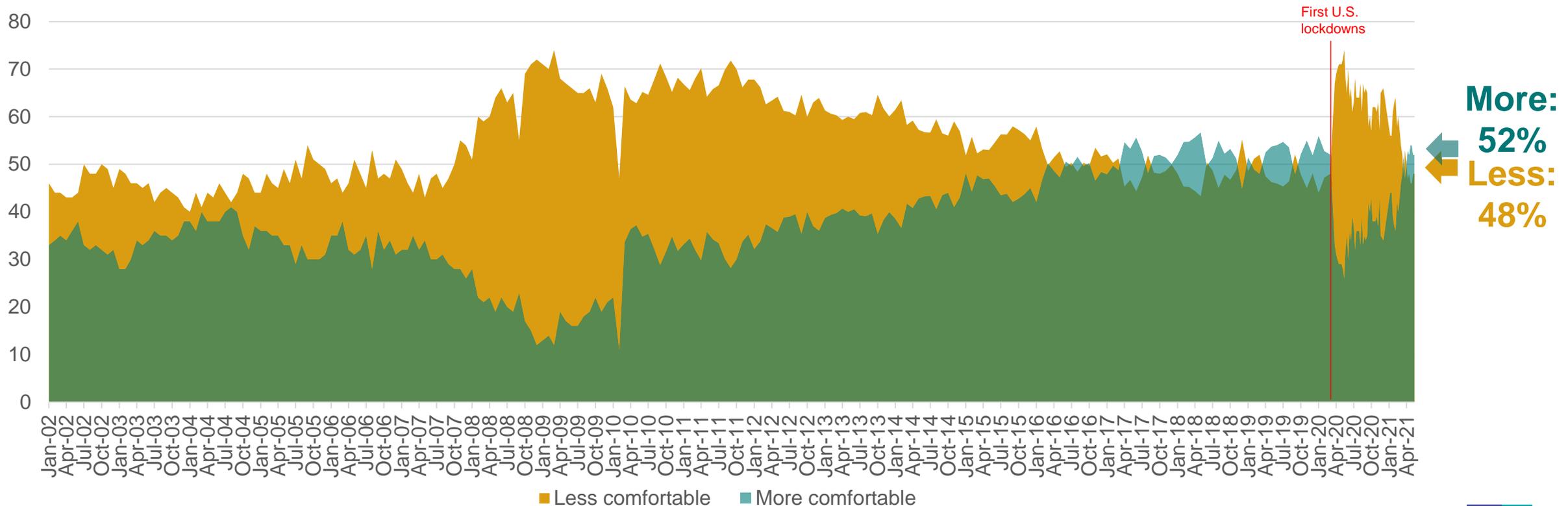
Total Disagree: 30%
(-2 vs. last week,
-19 vs. late April)

OVER HALF EXPRESS COMFORT WITH MAKING A MAJOR PURCHASE

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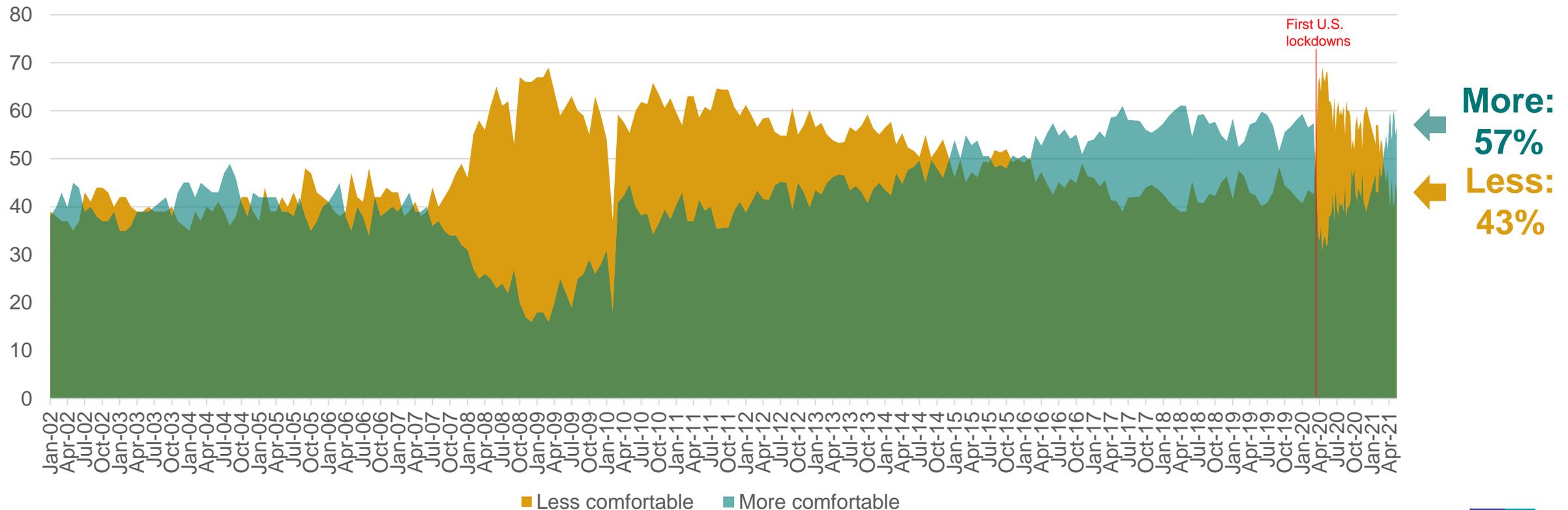


MAJORITY EXPRESS COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES

57% 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?

May 11-12, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted May 11-12, 2021, with a sample of 928 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 $n=928$, $DEFF=1.5$, 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.

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GAME CHANGERS

