

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

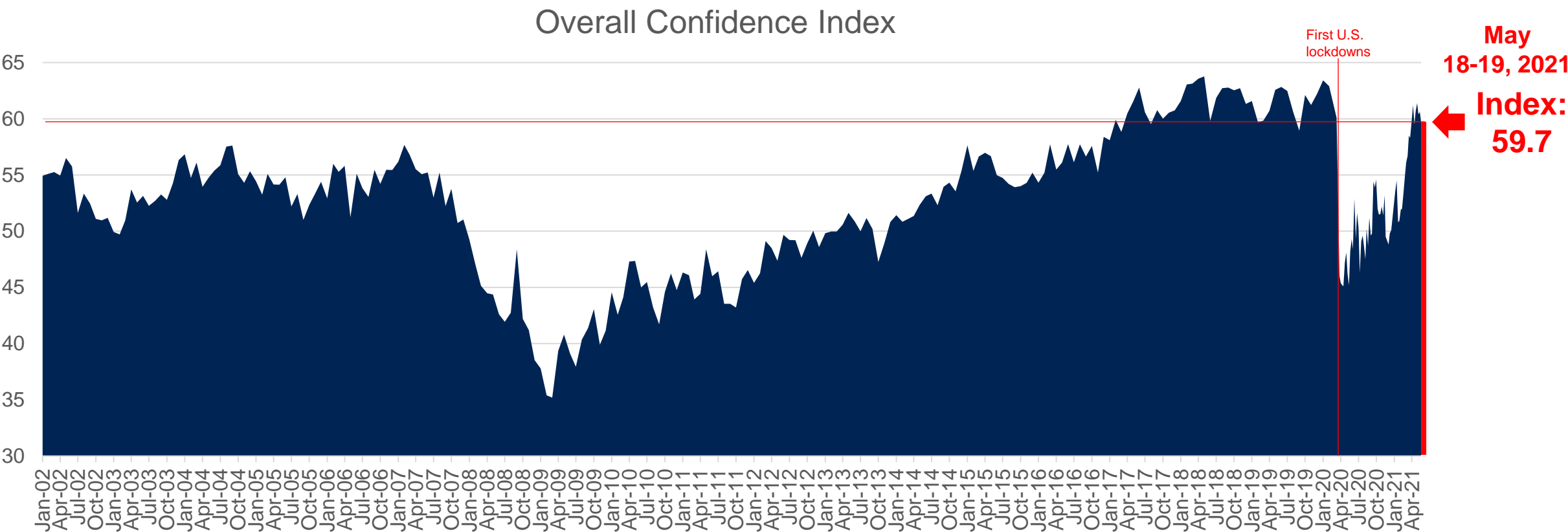
May 20, 2021

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CONSUMER CONFIDENCE WAVERS

At 59.7, the Overall Confidence Index sheds nearly 1 point



FALLING SENTIMENT IN THE JOBS AND EXPECTATIONS SUB-INDICES DRIVES DECLINE

Current sub-index holds steady

May 18-19, 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: 59.7	New: 53.9	New: 68.5	New: 56.1	New: 64.4
Change vs. Last week: -0.9 Early March: -0.4 Pandemic average*: +7.8 Historical average**: +7.2	Change vs. Last week: -0.1 Early March: +0.5 Pandemic average*: +11.0 Historical average**: +9.4	Change vs. Last week: -1.8 Early March: +4.9 Pandemic average*: +4.1 Historical average**: +6.9	Change vs. Last week: -0.7 Early March: +1.5 Pandemic average*: +9.0 Historical average**: +8.4	Change vs. Last week: -1.3 Early March: -5.3 Pandemic average*: +8.8 Historical average**: +6.0

*since mid-March 2020

** since January 2002

CONSUMER OUTLOOK WEAKENS

Consumer confidence loses less than 1 point, but more meaningful declines are evident in the Expectations and Jobs sub-index.

Demographic groups experiencing the greatest declines in overall sentiment include rural Americans (-7.4), Independents (-6 points), those with a household income of \$100,000 or more (-4 points), Westerners (-3.5 points), and males (-3.1 points)

Democrats (+2.2 points) are the only demographic group to post a gain greater than 2 points

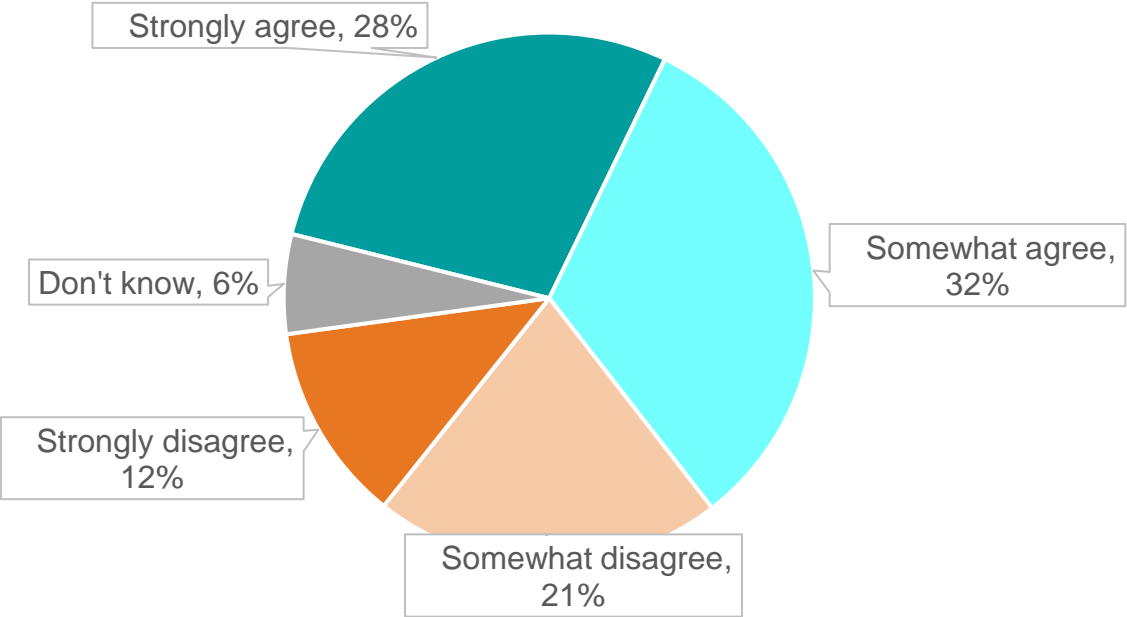
		National	Current	Expectations	Investment	Jobs
	Total	59.7	53.9	68.5	56.1	64.4
Gender	Male	60.2	55.6	67.9	57.7	63.5
	Female	59.2	52.2	69	54.6	65.2
Age	18-34	56.7	52.3	67	55.4	56.2
	35-54	60.6	55.5	68.7	57	66.1
	55+	62	53.5	69.8	55.7	71.6
Household Income	Under \$50K	53.6	45.1	65.4	46.7	59.8
	\$50K-<\$100K	61.7	56.2	70.3	58.7	67.2
	\$100K+	64.8	62	70	64.8	66.6
Region	Northeast	62.7	57.5	71.3	58.3	66.9
	Midwest	61.2	57.1	67.2	59.6	66.3
	South	58.7	53	67	55.2	63
	West	57.6	49.4	69.9	52.8	63
Children in Household	Yes	60.6	58.5	67.3	61.6	60.3
	No	59.4	52.4	68.8	54.4	65.7
Education	No college degree	56.7	49.6	67.2	52.1	61.8
	College degree	66.7	64.1	71.4	65.7	70.6
Employment Status	Full Time	60.9	57.3	68	58.8	64.9
	Part Time	63.9	60.7	72	62.9	65
	Not Emp.	52.2	42	65.6	45.6	57.8
	Retired	65.2	57.3	72.6	59.8	73.6
Marital Status	Married	62.8	59	68.6	61	67.3
	Other	56.7	48.9	68.3	51.3	61.6
Race	White	60.4	54.1	68.2	55.9	67.6
	Other	58.5	53.5	68.9	56.6	58.7
Party ID	Republican	54.1	46.3	61.8	48.8	63.6
	Democrat	67.2	63.9	76.4	66	66.8
	Independents	55.9	49.7	64.1	51	63
LIV	Rural	51.2	41.5	63.9	44	59
	Suburban	62	56.3	70.3	58.5	67.3
	Urban	62	59.3	68.4	61.4	62.6

SIX IN TEN SUPPORT REOPENING BUSINESSES

Percent who agree that businesses should be allowed to reopen grows 6 points from last week

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

May
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Total Agree: 60%
(+6 vs. last week,
+23 vs. late April)

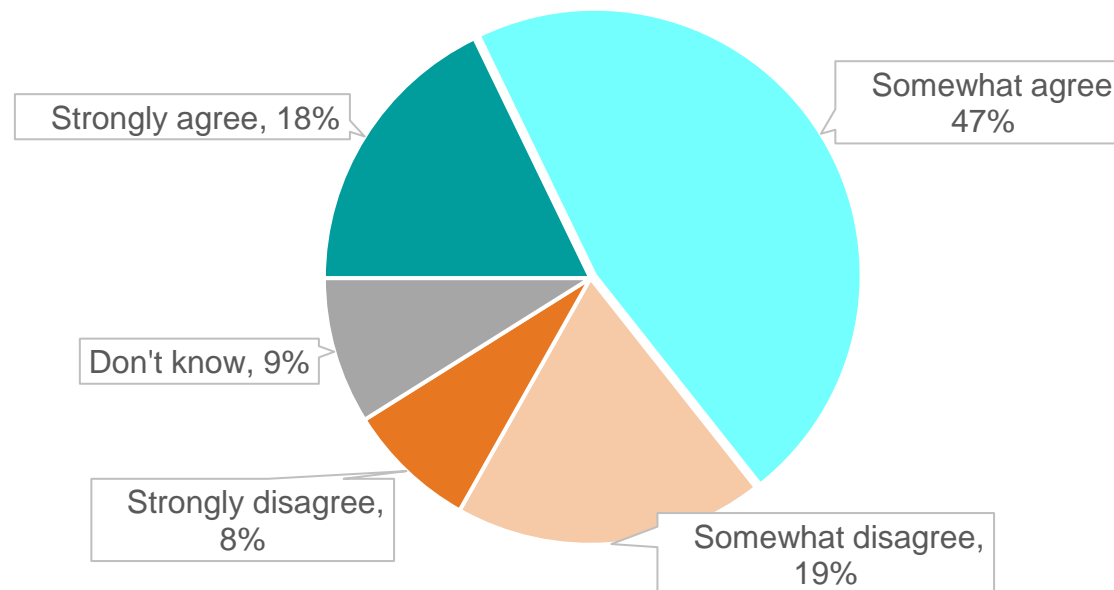
Total Disagree: 34%
(-7 vs. last week,
-24 vs. late April)

NEARLY TWO-THIRDS BELIEVE THERE WILL BE A QUICK ECONOMIC REBOUND WHEN RESTRICTIONS ARE LIFTED

A strong plurality (47%) “somewhat agree” with this statement

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

May
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Total Agree: 64%
(+1 vs. last week,
+17 vs. late April)

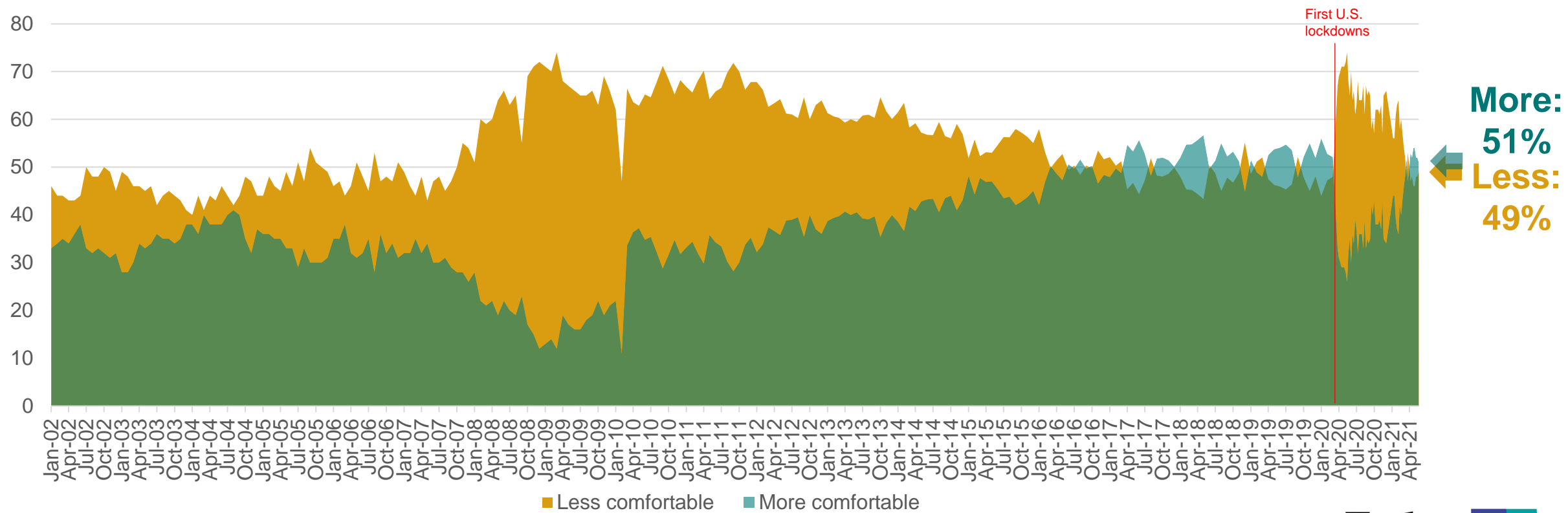
Total Disagree: 27%
(-3 vs. last week,
-22 vs. late April)

HALF EXPRESS COMFORT WITH MAKING A MAJOR PURCHASE

51% say they are more comfortable making major household purchases compared to six months ago, down 1 point 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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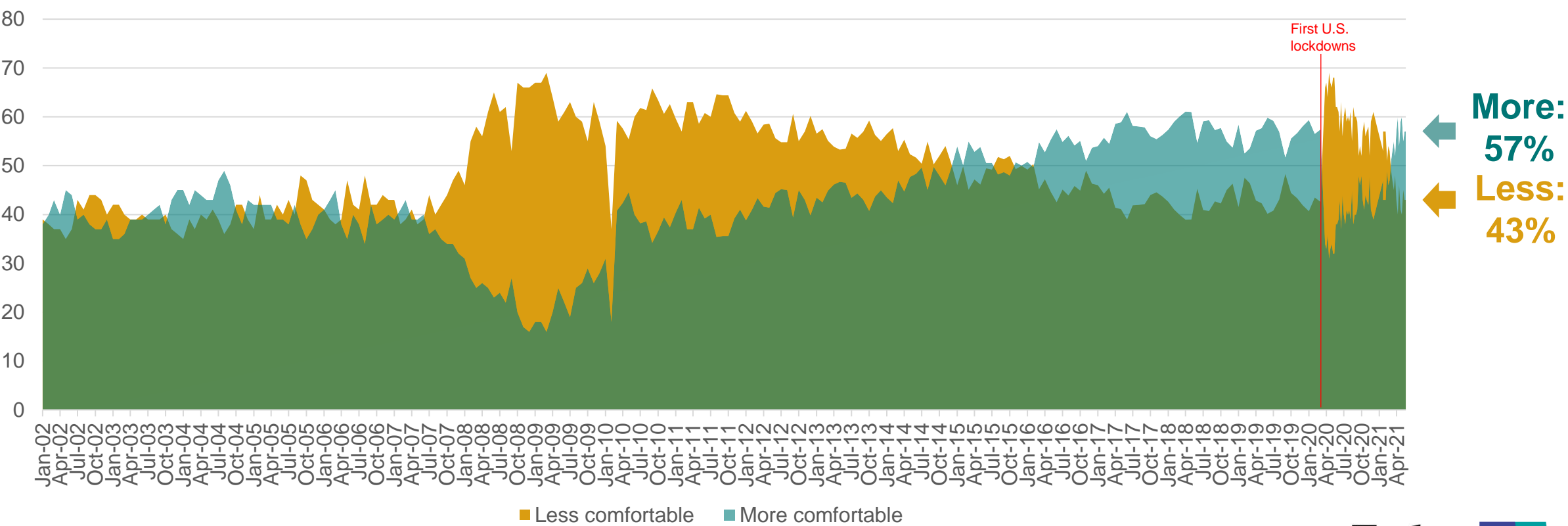


MAJORITY EXPRESS COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES

57% say they are more comfortable making other household purchases compared to six months ago, consistent with last week

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

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METHODOLOGY

These findings are based on data from an Ipsos survey conducted May 18-19, 2021, with a sample of 961 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 $n=961$, $DEFF=1.5$, 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

