PRESS RELEASE

Global consumer confidence almost back to pre-pandemic level

Investment Index at its highest since October 2019

Washington, DC, July 22, 2021 —Ipsos's Global Consumer Confidence Index gains 1.0 point from last month, now reading at 48.3. Both the Jobs and Investment Indices see significant growth from last month, increasing by 1.2 and 1.1 points, respectively.

The Global Consumer Confidence Index is the average of 24 countries' National Indices. It is based on a monthly survey of more than 17,500 adults under the age of 75 conducted on Ipsos' Global Advisor online platform. This survey was fielded between June 25 and July 9, 2021.

Eleven of the 24 countries surveyed show significant growth in their National Index when compared to previous month: Argentina (+2.9), Germany (+2.7), Italy (+2.7), Brazil (+2.4), Canada (+2.3), Mexico (+1.9), Poland (+1.9), Turkey (+1.5), Hungary (+1.5), France (+1.5) and Belgium (+1.5). Only one country, South Africa (-1.8), displays a significant decline from June.

National Index Trends

With a month-on-month gain of 1.0 point, the Global Consumer Confidence Index reads at 48.3. This is the eighth consecutive month of gains, marking a 6.2 point increase from November 2020.

- This month, 10 countries have a National Index above 50: China (73.3), Saudi Arabia (64.9), the United States (61.9), Sweden (59.5), Germany (57.6), Australia (56.1), Great Britain (56.1), Canada (53.4), India (50.9), and Israel (50.1).

- Turkey (30.0) remains the only country with a National Index below 35.

- Argentina (+2.9) displays the most growth from last month, yet it remains below the average of 48.3 by more than 11 points. Italy (+2.7) and Brazil (+2.4) also see significant gains while remaining below the average by 2.6 and 5.6 points, respectively.

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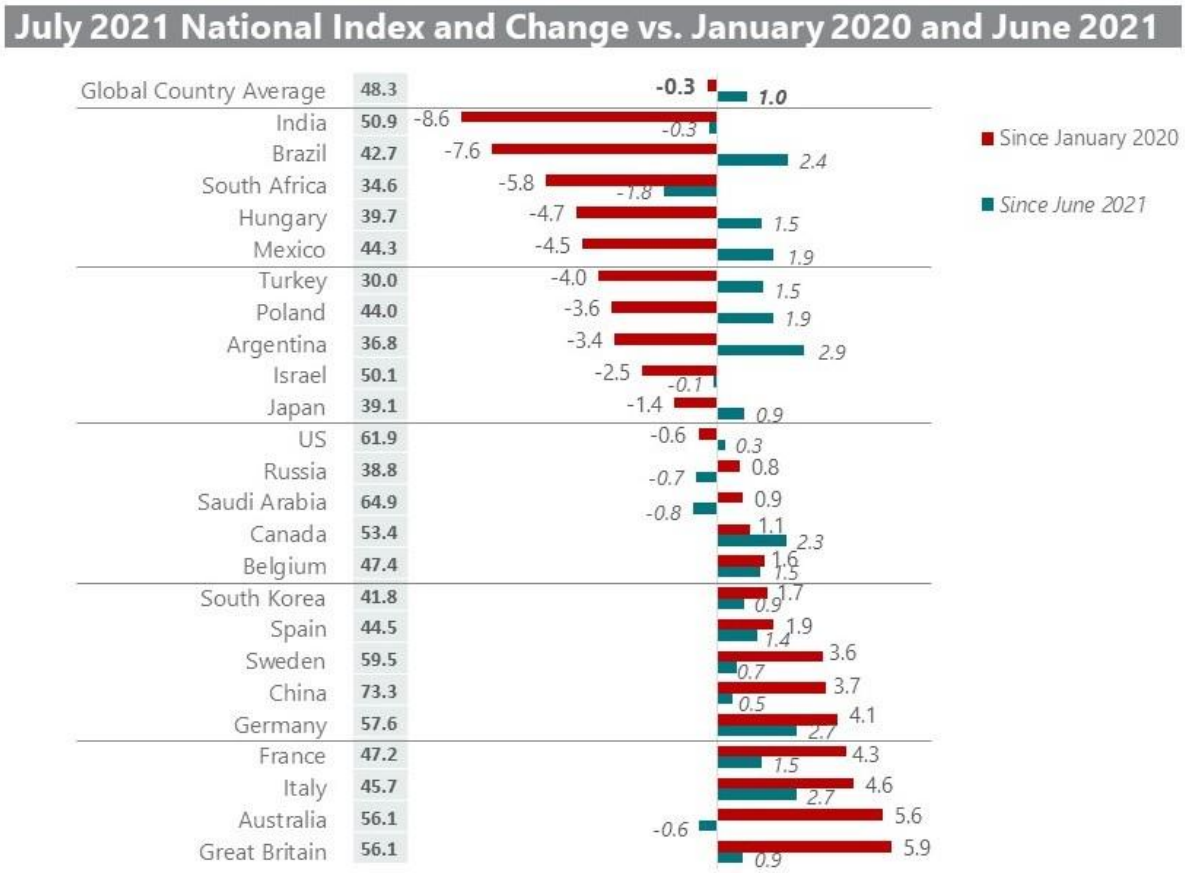

Expectations, Jobs, and Investment Index Trends

At a global level, the Jobs and Investment Indices display significant month-on-month gains (at least 0.5 points), while the Expectations Index slows growth and remains statistically unchanged from June. Five countries see significant gains (at least 1.5 points) across all three indices: Argentina, Brazil, Canada, Italy, and Germany. None of the countries surveyed record significant drops on all three, partly because no countries record a significant drop in the Investment Index.

- The global Jobs Index is up 1.2 points from June 2021 and currently sits at 54.4. This month marks another pandemic high, but it is still below the March 2020 (57.0) reading, and it remains 2.0 points below its reading in January 2020. Turkey, Argentina, Italy, Canada, and Brazil display the largest gains, while South Africa is the only market to show a significant month-over-month loss in the measure.

- Marking another month of significant gains, the global Investment Index currently sits at 42.5. The Investment Index is up 1.1 point from last month and reaches its highest reading since October 2019 (42.7). The largest month-on-month gains are seen in Germany, Argentina, Brazil, Italy, and Poland.

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- At 58.6, the Expectations Index slows its growth and does not significantly differ from the previous month. However, the Expectations Index is now 1.6 points higher than in January 2020, and is at its highest reading since August 2018 (58.7). Argentina, Italy, Canada, Germany, Belgium, and Brazil show significant month-on-month gains. South Africa, Russia, Saudi Arabia display a significant drop compared to last month, and five countries remain significantly below their January 2020 readings (Argentina, South Africa, Turkey, Japan, and India).

Jobs Index **(Job security confidence, job loss experience, employment outlook)**	**Expectations Index** **(Personal financial, community economy, and employment outlook)**	**Investment Index** **(Purchasing and investment confidence, personal financial situation and outlook)**
Global Average: **54.4**	Global Average: **58.6**	Global Average: **42.5**
Change vs. June 2021 globally: +**1.2** Significant gains since June: ▪ Turkey: +4.2 ▪ Argentina: +3.6 ▪ Italy: +2.9 ▪ Canada: +2.9 ▪ Brazil: +2.6 Significant drops since June: ▪ South Africa: -2.6	Change vs. June 2021 globally: **+0.4** Significant gains since June: ▪ Argentina: +3.0 ▪ Italy: +2.3 ▪ Canada: +2.2 ▪ Germany: +1.7 ▪ Belgium: +1.6 ▪ Brazil: +1.6 Significant drops since June: ▪ South Africa: -3.3 ▪ Russia: -1.9 ▪ Saudi Arabia: -1.5	Change vs. June 2021 globally: **+1.1** Significant gains since June: ▪ Germany: +3.8 ▪ Argentina: +3.0 ▪ Brazil: +2.7 ▪ Italy: +2.6 ▪ Poland: +2.4 Significant drops since June:
Change vs. January 2020 globally: **-2.0** Largest gains since January 2020: ▪ China: +6.6 ▪ Germany: +2.6 ▪ Sweden: +2.4 ▪ France: +2.3 ▪ Russia: +2.0 Largest drops since January 2020: ▪ India: -10.5 ▪ South Africa: -9.4 ▪ Mexico: -9.2 ▪ Brazil: -7.2 ▪ Israel: -6.4	Change vs. January 2020 globally: **+1.6** Largest gains since January 2020: ▪ Great Britain: +9.0 ▪ Australia: +7.5 ▪ Canada: +7.2 ▪ Italy: +6.8 ▪ Germany: +6.4 Largest drops since January 2020: ▪ Argentina: -8.6 ▪ South Africa: -5.6 ▪ Turkey: -5.0 ▪ Japan: -2.1 ▪ Inida: -2.1	Change vs. January 2020 globally: **0.0** Largest gains since January 2020: ▪ Great Britain: +9.1 ▪ Australia: +7.3 ▪ Italy: +6.8 ▪ France: +6.5 ▪ Sweden: +4.4 Largest drops since January 2020: ▪ Brazil: -10.9 ▪ India: -10.4 ▪ Hungary: -5.7 ▪ Mexico: -4.2 ▪ Poland: -3.8

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About the Study

These findings are based on data from Refinitiv/Ipsos' Primary Consumer Sentiment Index (PCSI) collected in a monthly survey of consumers from 24 markets via Ipsos' Global Advisor online survey platform. For this survey, Ipsos interviews a total of 17,500+ adults aged 18-74 in the United States of America, Canada, Israel, Turkey, South Africa; and age 16-74 in all other markets each month. The monthly sample consists of 1,000+ individuals in each of Australia, Brazil, Canada, China (mainland), France, Germany, Italy, Japan, Spain, Great Britain, and the U.S., and 500+ individuals in each of Argentina, Belgium, Hungary, India, Israel, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden, and Turkey.

Data collected each month are weighted so that each country's sample composition best reflects the demographic profile of the adult population according to the country's most recent census data. Data collected each month are also weighted to give each country an equal weight in the total "global" sample. Online surveys can be taken as representative of the general working-age population in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, Poland, South Korea, Spain, Sweden, and the United States. Online samples in Brazil, mainland China, India, Israel, Mexico, Russia, Saudi Arabia, South Africa, and Turkey are more urban, more educated, and/or more affluent than the general population and the results should be viewed as reflecting the views of a more "connected" population.

Sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error. The precision of the Refinitiv/Ipsos online surveys is measured using a Bayesian Credibility Interval. Here, the poll has a credibility interval of +/- 2.0 points for countries where the 3-month sample is 3,000+ and +/- 2.9 points for countries where the 3-month sample is 1,500+. Please click here for more information.

The publication of these findings abides by local rules and regulations.

The results reported each month in the Refinitiv/Ipsos' Primary Consumer Sentiment Index are based only on that month's data (hence, the base for each country is 500+ or 1,000+) and comparisons are made against results from other months which are also each based on one month's data. In contrast, the results reported any given month in Ipsos's Global Consumer Confidence at-a-Glance are based on data collected not only that month, but also during the two previous months and consist of past 3-month "rolling averages". This technique allows for tripling the sample size for each metric. Hence, the base for any country ranges from 1,500+ to 3,000+. This increases the reliability of the findings and the statistical significance of reported variations over time, However, to heighten the freshness of the findings reported any given month, the data from the same month is given a weight of 45%, the data from the previous month a lesser weight of 35%, and the data from the earliest of the three months an even lesser weight of 20%.

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 all 11 questions below and of several "sub-indices" each based on a subset of these 11 questions. Those sub-indices include an Expectations Index; Investment Index; and, Jobs Index.

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About Ipsos

Ipsos is the world's third largest Insights and Analytics company, present in 90 markets and employing more than 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

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