

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

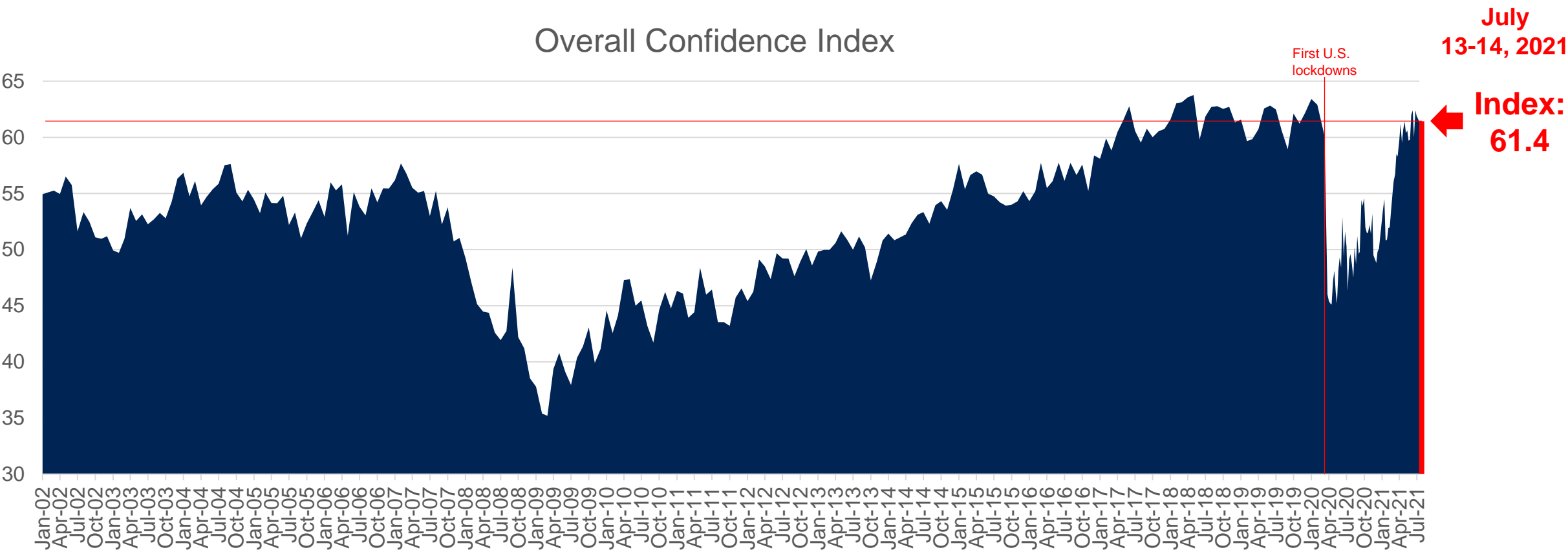
July 16, 2021

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CONSUMER CONFIDENCE SLIPS FURTHER

At 61.4, the Overall Confidence Index is down 1 point from pandemic peak of three weeks ago



DIP IN EXPECTATIONS SUB-INDEX DRIVES OVERALL DECLINE

All other sub-indices down by less than a point from two weeks ago

July 13-14, 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: 61.4	New: 55.5	New: 68.5	New: 57.1	New: 67.9
Change vs. Last week: -0.5 Early March 2020: +1.3 Pandemic average*: +8.5 Historical average**: +8.7	Change vs. Last week: -0.2 Early March 2020: +2.1 Pandemic average*: +11.2 Historical average**: +10.8	Change vs. Last week: -1.5 Early March 2020: +4.9 Pandemic average*: +3.6 Historical average**: +6.7	Change vs. Last week: -0.9 Early March 2020: +2.5 Pandemic average*: +8.9 Historical average**: +9.2	Change vs. Last week: -0.5 Early March 2020: -1.8 Pandemic average*: +11.0 Historical average**: +9.3

*since mid-March 2020

** since January 2002

CONSUMER OUTLOOK HOLDS ABOVE PANDEMIC AVERAGE

After reaching a pandemic high in late June, consumer sentiment has fallen 1 point in the intervening two weeks. This drop is driven by falling sentiment in the Expectations and Investment sub-indices. Yet sentiment overall remains 8.5 points above the pandemic average.

Demographic groups experiencing the greatest increase in overall sentiment include Northeasterners (+5.2 points) and urban Americans (+3.1 points).

Those experiencing the greatest decline in sentiment include those living in the West (-4.4) and suburbanites (-3.7).

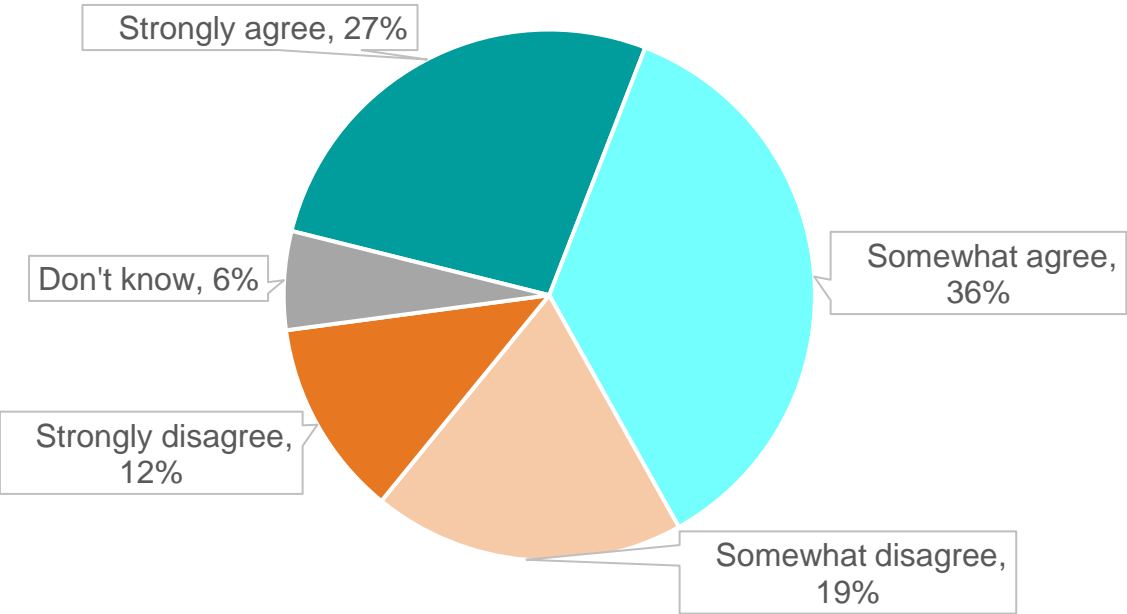
		National	Current	Expectations	Investment	Jobs
	Total	61.4	55.5	68.5	57.1	67.9
Gender	Male	63	59.7	69	61.5	64.5
	Female	59.9	51.6	68.1	53	71.1
Age	18-34	61.9	59.2	68.8	62	62.7
	35-54	61.6	55.3	69.6	56.8	66.2
	55+	60.8	51.6	67	51.9	75.9
Household Income	Under \$50K	55.7	46.8	67.2	49.1	62.6
	\$50K-<\$100K	61.5	55.5	68.9	56.5	69.3
	\$100K+	68.4	66.3	69.8	67.7	72.8
Region	Northeast	66.9	60.5	75.3	63	72.7
	Midwest	63.1	57.2	69.1	57.6	72.8
	South	60.2	54.9	66.8	56.7	65.2
	West	57.9	51.3	65.8	52.8	64.1
Children in Household	Yes	63.6	61.4	69.3	62.9	63.3
	No	60.6	53.3	68.3	55	69.6
Education	No college degree	59.5	51.9	68	53.4	68.4
	College degree	65.9	63.9	69.8	65.7	66.7
Employment Status	Full Time	62.2	59.5	67.1	61	64.4
	Part Time	61.1	51.8	72.8	51.2	73
	Not Emp.	56.7	46.5	67.5	49.5	66
	Retired	66.2	58.5	71.4	60.1	78.5
Marital Status	Married	63.4	59.4	67.8	60.7	69.3
	Other	59.5	51.7	69.3	53.5	66.6
Race	White	61.5	55.6	67.2	56.9	69.6
	Other	61.3	55.4	71	57.4	64.9
Party ID	Republican	56.4	51.1	58.7	52.8	66.8
	Democrat	67.6	63.2	76.4	64.9	69.1
	Independents	56.2	46	65.8	49.1	65.8
LIV	Rural	60.1	52.2	68.5	52.9	70.5
	Suburban	59.5	52.2	66.3	53.6	69.1
	Urban	65.9	63.8	72.4	66.4	63.7

SIX IN TEN SUPPORT REOPENING BUSINESSES

Percent who agree that businesses should be allowed to reopen is up 1 point from two weeks ago

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

July
13-14, 2021



Total Agree: 64%
(+1 vs. two weeks ago,
+27 vs. late April)

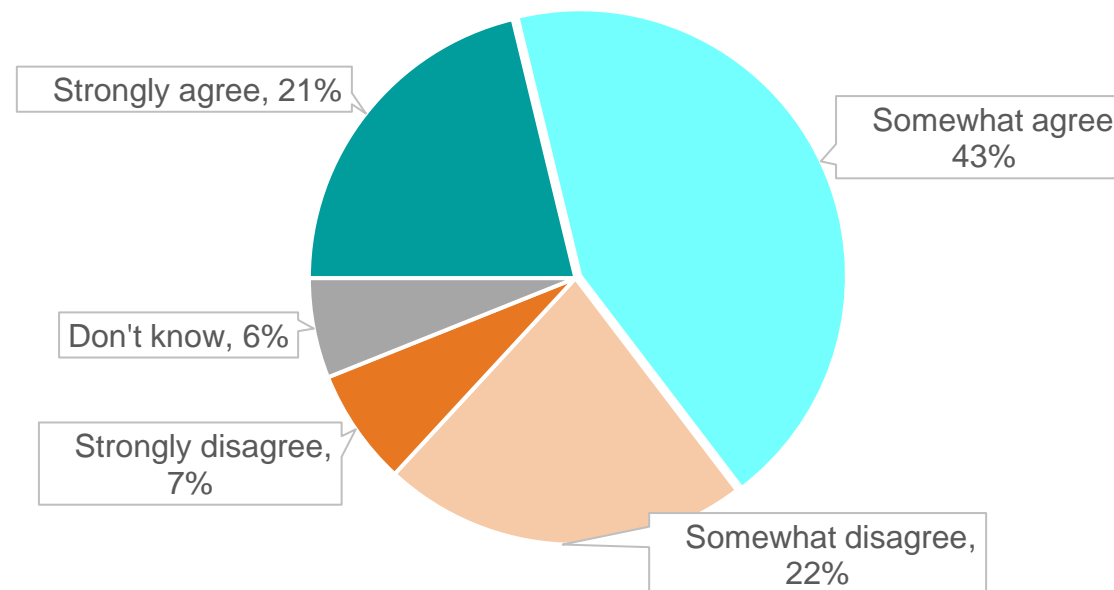
Total Disagree: 31%
(-2 vs. two weeks ago,
-27 vs. late April)

MAJORITY BELIEVE THE ECONOMY WILL RECOVER QUICKLY

Percent who believe the economic recovery will be swift gains 2 points from two weeks ago

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



Total Agree: 64%
(+2 vs. two weeks ago,
+17 vs. late April)

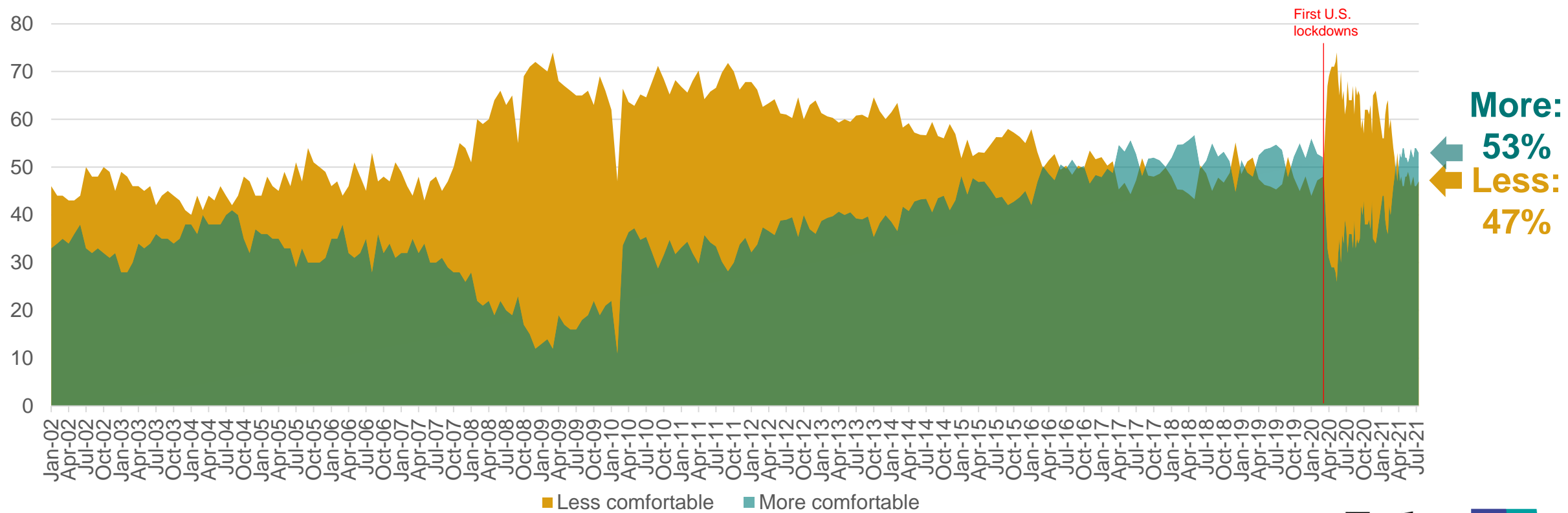
Total Disagree: 30%
(-3 vs. two weeks ago,
-19 vs. late April)

OVER HALF EXPRESS COMFORT WITH MAKING A MAJOR HOUSEHOLD PURCHASE

53% say they are more comfortable making major household purchases compared to six months ago, down 1 point from two weeks ago

Compared to six months ago, are you NOW more or less comfortable making a major purchase, like a home or car?

July 13-14, 2021

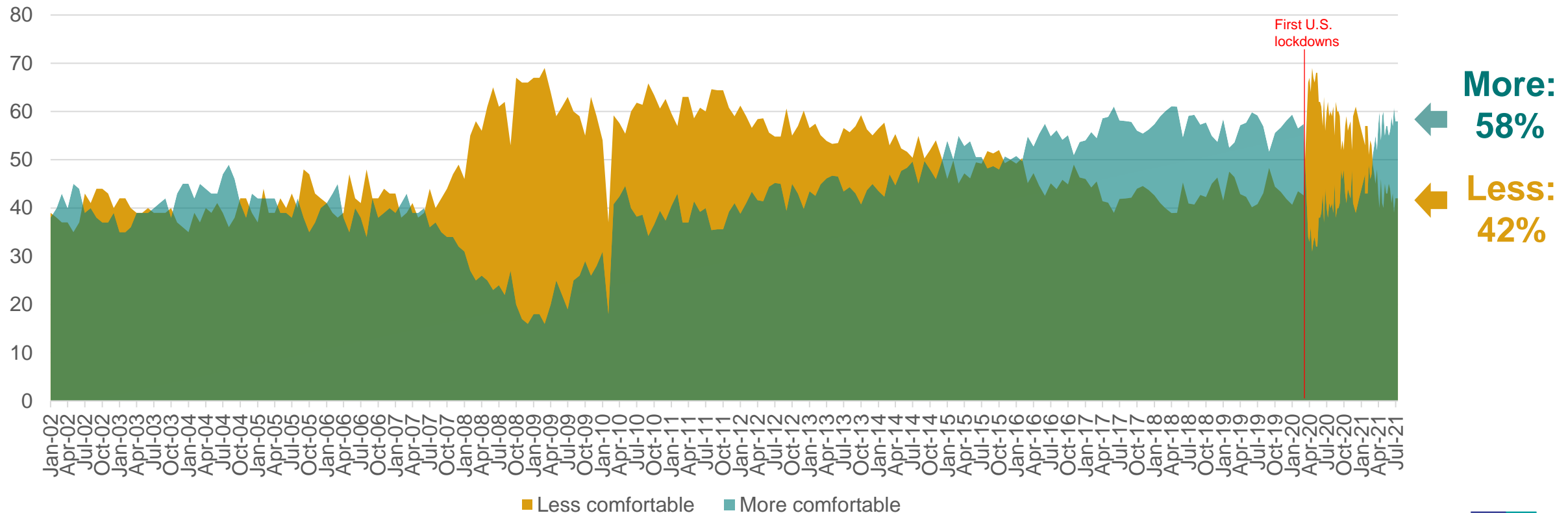


JUST UNDER SIX IN TEN EXPRESS COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES

58% say they are more comfortable making other household purchases compared to six months ago, consistent with two weeks ago

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

July
13-14, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted July 13-14, 2021, with a sample of 946 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 $n=946$, $DEFF=1.5$, 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

