

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

August 20, 2021

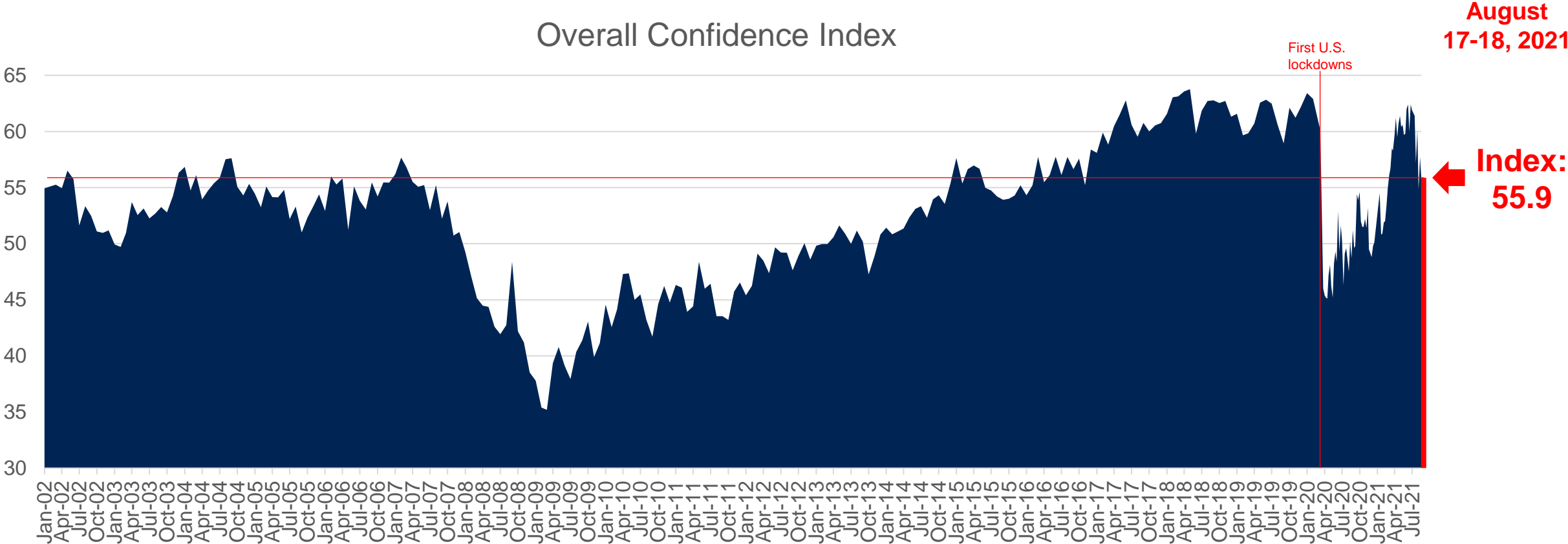
© 2021 Ipsos. All rights reserved. Contains Ipsos' Confidential and Proprietary information and may not be disclosed or reproduced without the prior written consent of Ipsos.



CONSUMER CONFIDENCE DROPS, PARTIALLY REVERSING LAST WEEK'S REBOUND

At 55.9, the Overall Confidence Index falls 1.8 points, continuing a pattern of instability over the past month

Overall Confidence Index



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 TAKE A HIT

Investment and Current sub-indices see largest drops (-3.4 and -2.7, respectively)

August 17-18, 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: 55.9 <u>Change vs.</u> Last week: -1.8 Early March 2020: -4.2 Pandemic average*: +2.6 Historical average**: +3.1	New: 48.9 <u>Change vs.</u> Last week: -2.7 Early March 2020: -4.5 Pandemic average*: +4.1 Historical average**: +4.0	New: 63.1 <u>Change vs.</u> Last week: -1.1 Early March 2020: -0.5 Pandemic average*: -1.8 Historical average**: +1.3	New: 50.5 <u>Change vs.</u> Last week: -3.4 Early March 2020: -4.1 Pandemic average*: +1.8 Historical average**: +2.4	New: 64.9 <u>Change vs.</u> Last week: -0.4 Early March 2020: -4.8 Pandemic average*: +7.4 Historical average**: +6.2

*since mid-March 2020

** since January 2002

CONSUMER OUTLOOK REMAINS UNSTABLE

Consumer confidence declines this week, continuing a month of instability.

Consumer sentiment declines across many demographic groups but holds steady across others.

Groups experiencing the most significant declines in consumer sentiment include women (-5.3), racial/ethnic minorities (-5.1), Americans who make \$100K or more (-4.6), and Northeasterners (-4.2).

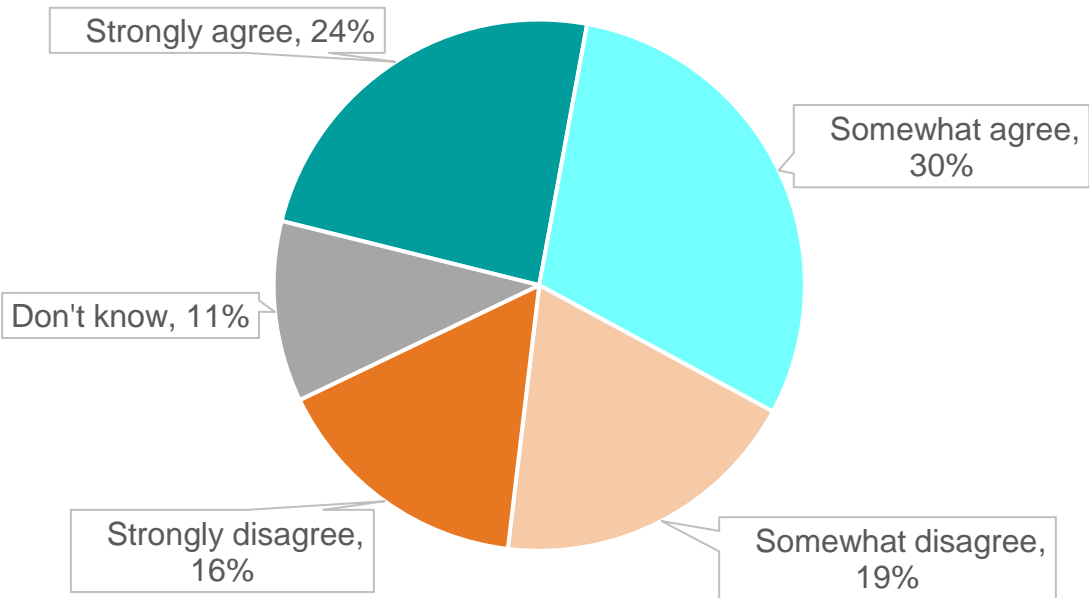
		National	Current	Expectations	Investment	Jobs
	Total	55.9	48.9	63.1	50.5	64.9
Gender	Male	58.7	53.6	64.1	54.7	65.7
	Female	53.2	44.4	62.2	46.6	64.1
Age	18-34	52.4	46.1	64.1	49.8	56.5
	35-54	56.5	48.9	62.9	50.3	66.5
	55+	59.3	52.3	62.2	51.8	73
Household Income	Under \$50K	51.6	43	60.8	44.6	60.9
	\$50K-<\$100K	55.2	47.3	64.3	49	63.9
	\$100K+	62.5	58.6	64.5	60.3	71.3
Region	Northeast	55.7	48.3	62.8	48.6	67.3
	Midwest	55.8	48.7	60.3	49.9	67.9
	South	56.2	49.7	63.4	52	62.9
	West	55.6	48.2	65.4	50.2	63.5
Children in Household	Yes	58.6	55.1	64.3	56.7	63.5
	No	55.1	47	62.8	48.6	65.3
Education	No college degree	54	46.3	62.3	48	63.3
	College degree	60.2	54.9	65	56.4	68.5
Employment Status	Full Time	57.7	52	63	53.8	66.2
	Part Time	54.6	46.4	64.7	48.8	62.6
	Not Emp.	48.9	38.7	62.6	41.7	56.2
	Retired	61.4	56	63.2	54.7	74.9
Marital Status	Married	59.4	53.8	63.6	54.3	69.4
	Other	53	44.8	62.7	47.4	61.2
Race	White	58.6	52.5	63.8	53.2	69.1
	Other	51	42.4	61.9	45.7	57.4
Party ID	Republican	51	44.4	55.2	46.8	61.3
	Democrat	61.2	54.3	70.8	55.4	68.8
	Independents	55.5	46.1	63.2	47.8	67.1
LIV	Rural	52.2	41.6	61.4	42.1	65.7
	Suburban	55.9	49.5	62.7	51.5	64.2
	Urban	58.8	53.4	65.3	55.3	65.6

VIEWS ON ALLOWING BUSINESSES TO REOPEN DROPS AFTER REMAINING STABLE FOR THE PAST MONTH

Percent who agree that businesses should be allowed to reopen falls to 54%

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

August 17-18, 2021



Total Agree: 54%
(-4 vs. last week, +17 vs. late April)

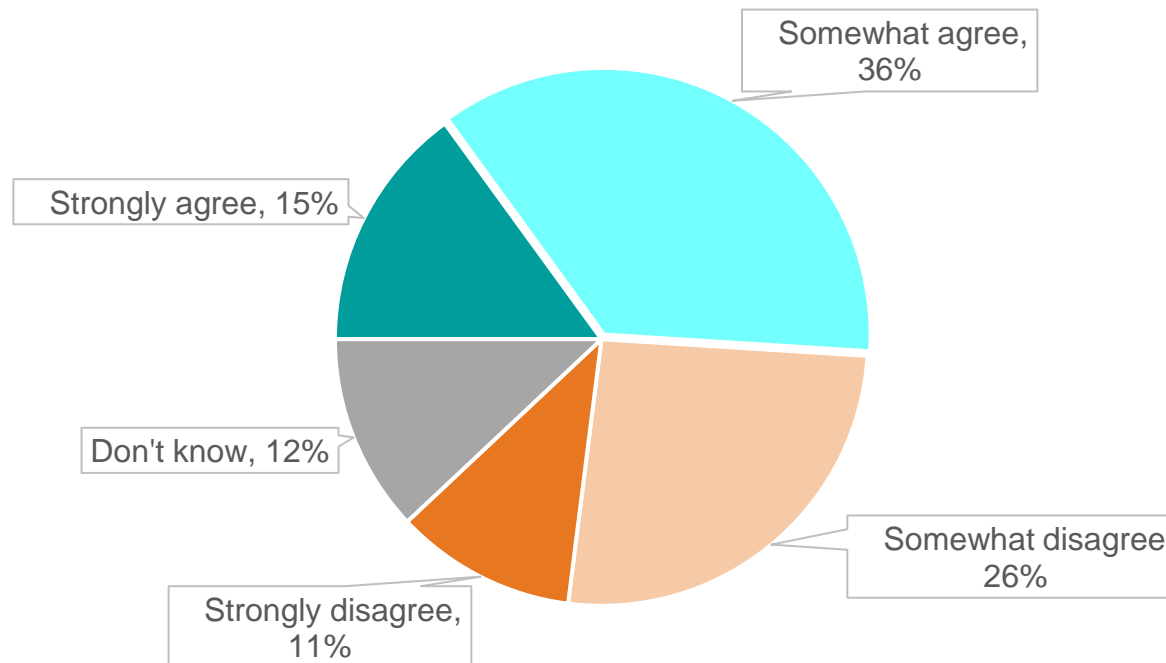
Total Disagree: 35%
(-3 vs. last week, -23 vs. late April)

EXPECTATIONS OF A QUICK ECONOMIC RECOVERY DECLINES FOLLOWING A MONTH OF STABILITY

Belief in a quick post-pandemic recovery drops by 5 points after holding steady for about a month

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

August
17-18, 2021



Total Agree: 51%
(-5 vs. last week,
+4 vs. late April)

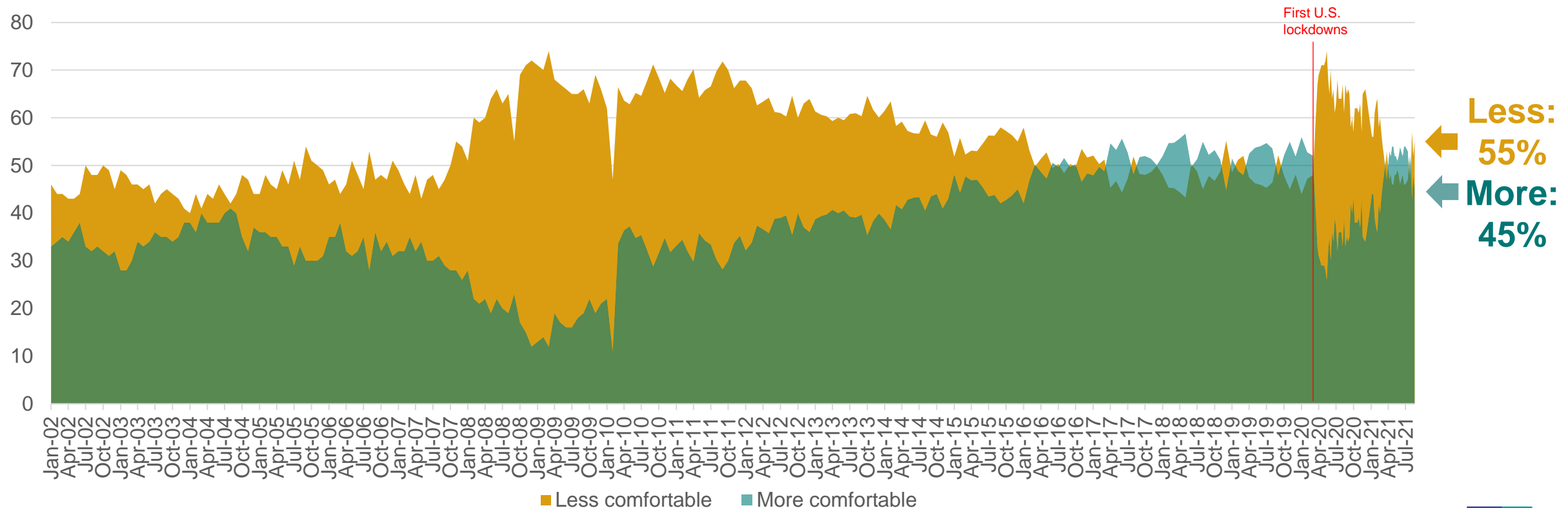
Total Disagree: 37%
(+1 vs. last week,
-12 vs. late April)

COMFORT WITH MAKING MAJOR HOUSEHOLD PURCHASES FALLS, LESS THAN HALF REPORT COMFORT

45% say they are more comfortable making major household purchases compared to six months ago, down 3 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?

August 17-18, 2021

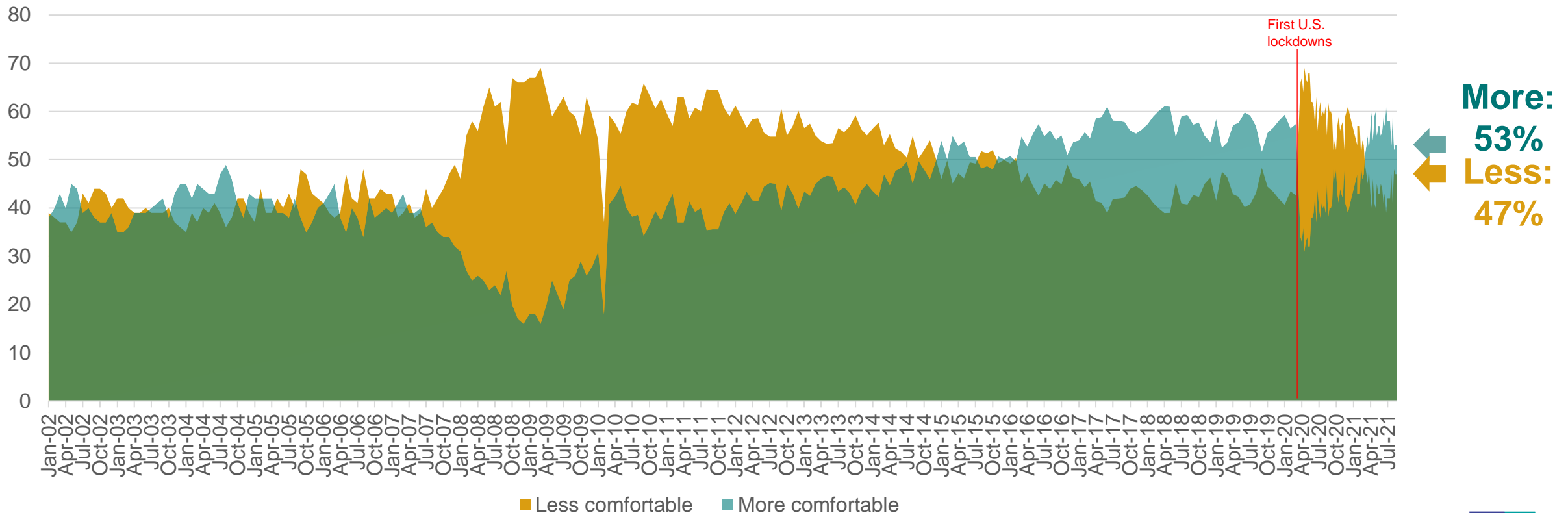


COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES REMAINS THE SAME AS LAST WEEK

53% say they are more comfortable making other household purchases compared to six months ago, unchanged from last week

August
17-18, 2021

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



METHODOLOGY

These findings are based on data from an Ipsos survey conducted August 17-18, 2021, with a sample of 910 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 $n=910$, $DEFF=1.5$, 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.

For more information, contact:

Kate Silverstein

Media Relations Specialist, Public Affairs, U.S.

kate.silverstein@ipsos.com

Chris Jackson

Senior Vice President, Public Affairs, U.S.

chris.jackson@ipsos.com

Nicolas Boyon

Senior Vice President, Public Affairs, U.S.

nicolas.boyon@ipsos.com

GAME CHANGERS

