

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

August 26, 2021

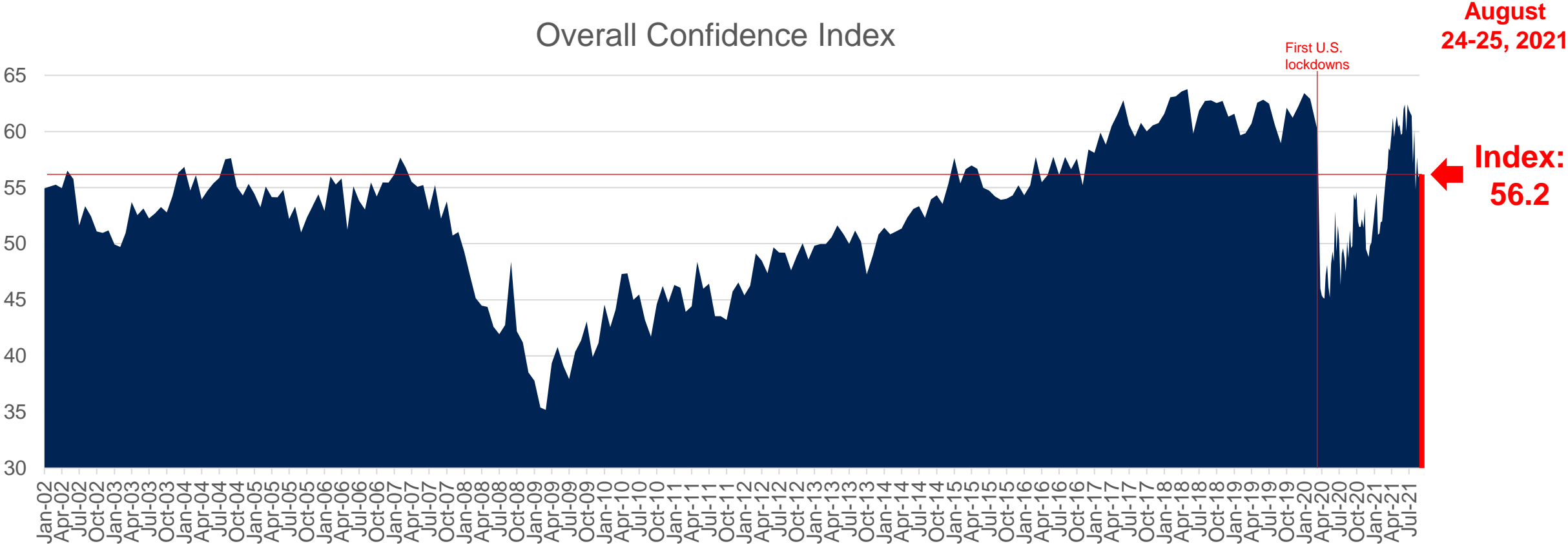
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CONSUMER CONFIDENCE ON STANDSTILL AFTER MONTH OF VOLATILITY

At 56.2, the Overall Confidence Index is nearly unchanged from last week (+0.3 points)

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

INVESTMENT SUB-INDEX GAINS 1 POINT

All other sub-indices are virtually unchanged

August 24-25, 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: 56.2 <u>Change vs.</u> Last week: +0.3 Early March 2020: -3.9 Pandemic average*: +2.9 Historical average**: +3.4	New: 49.1 <u>Change vs.</u> Last week: +0.2 Early March 2020: -4.3 Pandemic average*: +4.2 Historical average**: +4.2	New: 63.3 <u>Change vs.</u> Last week: +0.2 Early March 2020: -0.3 Pandemic average*: -1.6 Historical average**: +1.5	New: 51.5 <u>Change vs.</u> Last week: +1.0 Early March 2020: -3.1 Pandemic average*: +2.8 Historical average**: +3.4	New: 64.5 <u>Change vs.</u> Last week: -0.4 Early March 2020: -5.2 Pandemic average*: +6.9 Historical average**: +5.8

*since mid-March 2020

** since January 2002

August 24-25, 2021

CONSUMER OUTLOOK STABILIZES OVERALL

While, in aggregate, confidence seems to be leveling off after weeks of volatility, sentiment direction varies across demographic groups.

Groups expressing the greatest increase in optimism include non-whites (+5 points) and those aged 18-34 (+3.4 points).

The group experiencing the greatest decline in outlook is those aged 35-54 (-2.8 points)

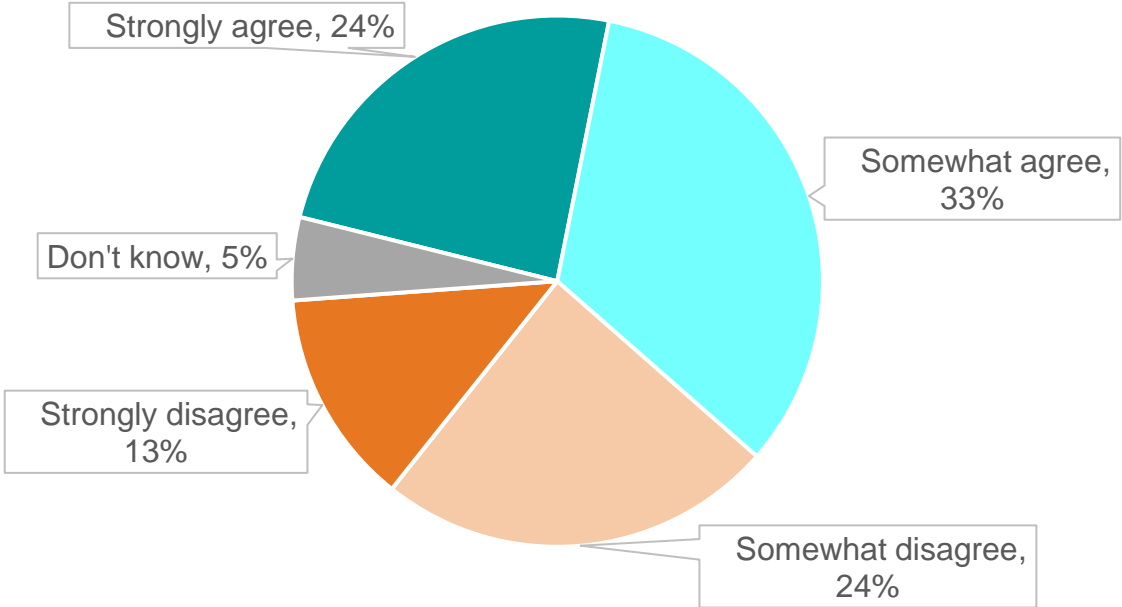
		National	Current	Expectations	Investment	Jobs
	Total	56.2	49.1	63.3	51.5	64.5
Gender	Male	57.9	52.6	63.4	54.7	63.3
	Female	54.6	45.8	63.2	48.6	65.7
Age	18-34	55.8	51.7	63.1	55.4	56.8
	35-54	53.7	45.1	62.9	47.3	62.7
	55+	59.9	51.3	64	52.7	75.4
Household Income	Under \$50K	51.5	41.9	63.3	44.4	59.3
	\$50K-<\$100K	56.5	49.3	62.2	52.3	66.6
	\$100K+	62.3	58.7	65	60.3	68.5
Region	Northeast	58.2	50	69.2	53	63.3
	Midwest	53.7	45.1	58.6	47.7	66.7
	South	55.4	48.4	61.8	50.4	64.3
	West	58.3	53.2	65.8	55.8	63.7
Children in Household	Yes	56.4	50.5	65.6	53.4	60.6
	No	56.1	48.6	62.6	50.9	65.7
Education	No college degree	53.8	45.7	62.2	48.4	62.1
	College degree	61.8	56.9	65.9	58.9	70.1
Employment Status	Full Time	56.5	51	62.7	53.4	62.9
	Part Time	57.5	56.2	62.1	58.5	60.1
	Not Emp.	51.3	40.6	62.8	44.4	59.7
	Retired	62.6	52.7	66.7	53.2	80.5
Marital Status	Married	57.8	51.1	62.8	53.7	67.3
	Other	54.8	47.3	63.7	49.7	62.1
Race	White	56.3	49.1	62	51.8	65.8
	Other	56	48.9	65.4	51.1	62.4
Party ID	Republican	50.8	43.1	55.7	46.3	62.1
	Democrat	62.3	55.6	71.2	57.4	67.9
	Independents	53.7	47.6	59.7	49.3	62.3
LIV	Rural	51.6	42.5	58.8	45.7	63.4
	Suburban	56.9	50	62.8	51.5	66.8
	Urban	58.6	52.8	67.6	56.2	61.9

CLOSE TO SIX IN TEN SUPPORT ALLOWING BUSINESSES TO REOPEN BEFORE THE VIRUS IS FULLY CONTAINED

Percent who agree that businesses should be allowed regains 3 points from last week

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

August
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Total Agree: 57%
(+3 vs. last week,
+20 vs. late April)

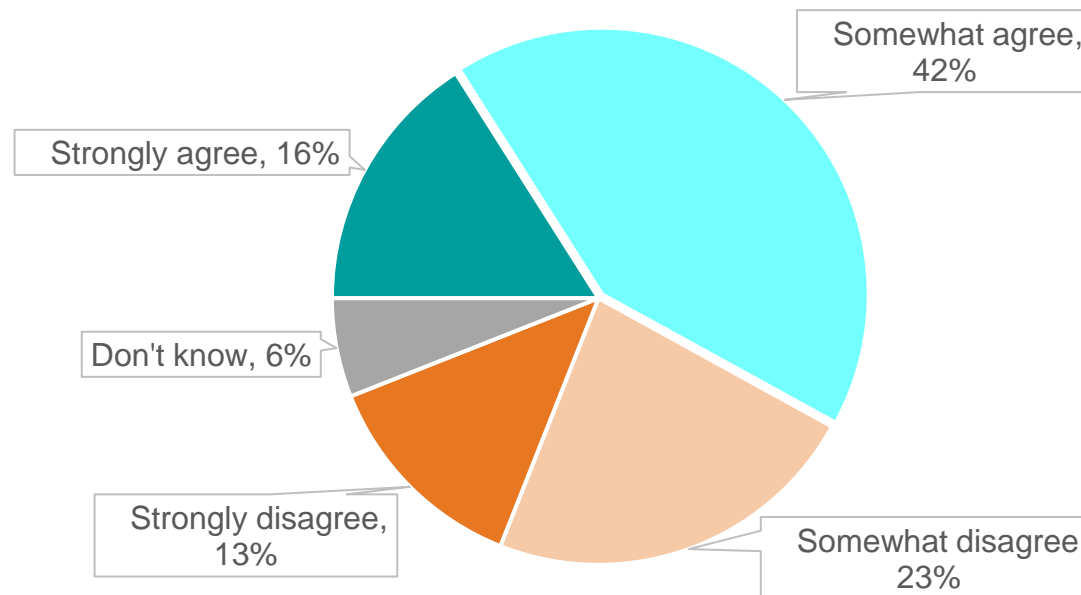
Total Disagree: 37%
(+2 vs. last week,
-21 vs. late April)

EXPECTATIONS OF A QUICK ECONOMIC RECOVERY REBOUNDS FROM LAST WEEK'S DROP

Belief in a quick post-pandemic recovery gains 7 points

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

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Total Agree: 58%
(+7 vs. last week,
+11 vs. late April)

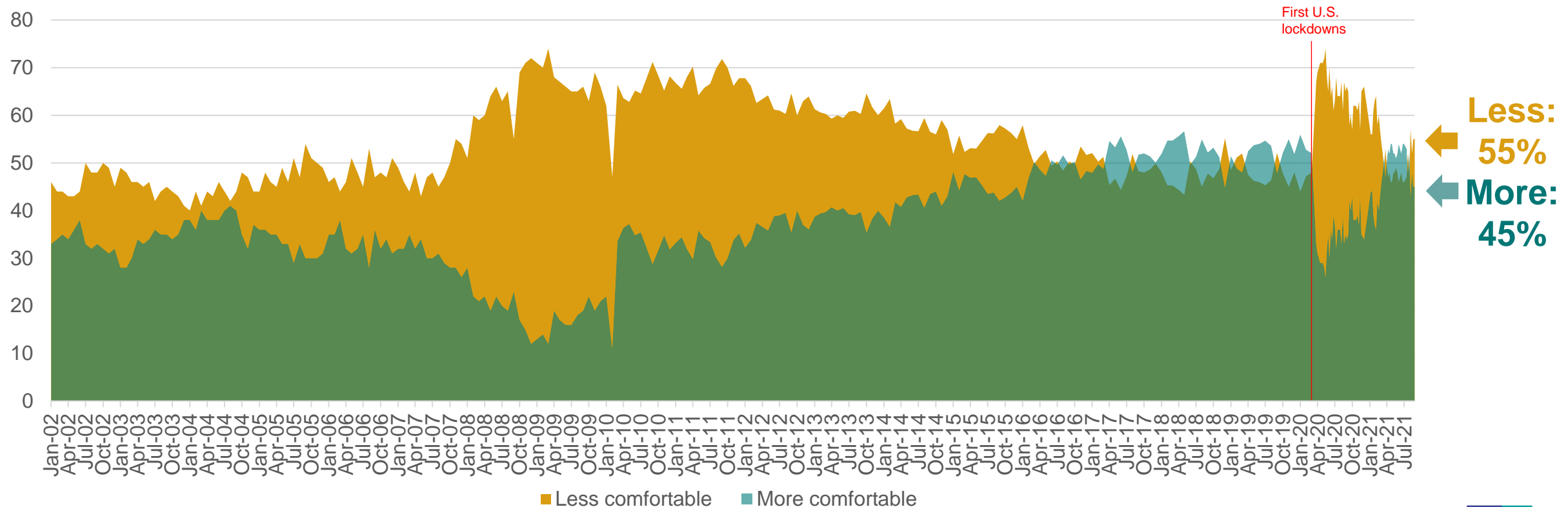
Total Disagree: 37%
(+0 vs. last week,
-12 vs. late April)

COMFORT WITH MAKING MAJOR HOUSEHOLD PURCHASES UNCHANGED

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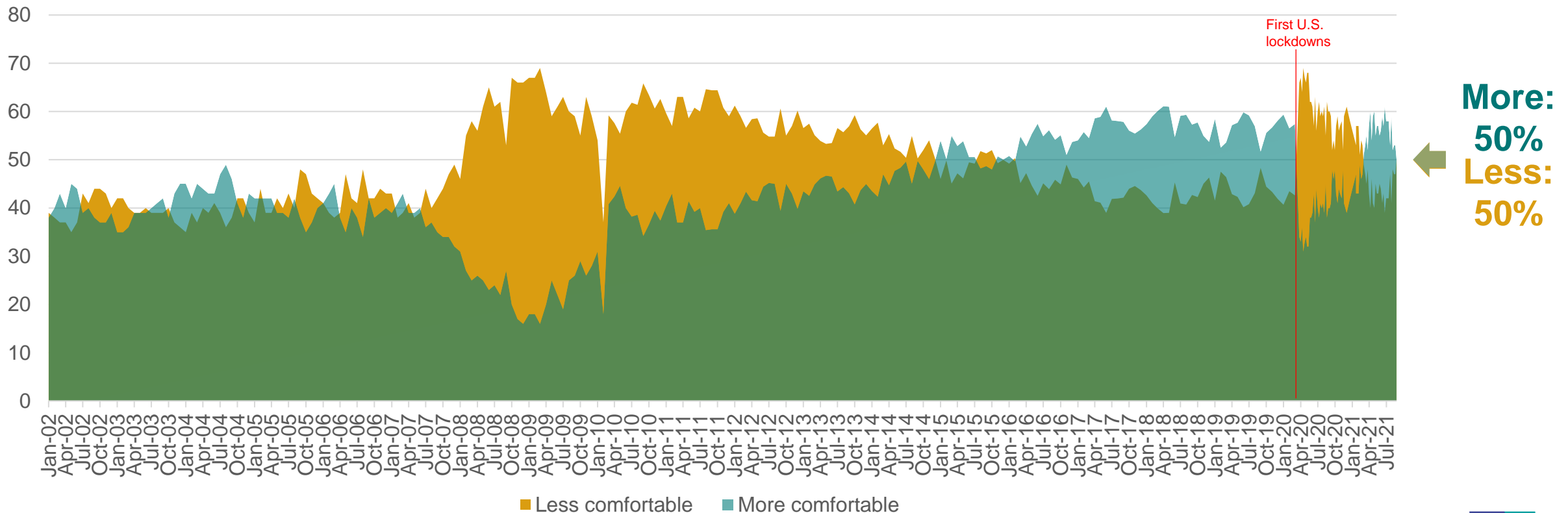


ONLY HALF EXPRESS COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES

50% say they are more comfortable making other household purchases compared to six months ago, down 3 points from last week

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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 24-25, 2021, with a sample of 941 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 $n=941$, $DEFF=1.5$, 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

