

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

October 15, 2021

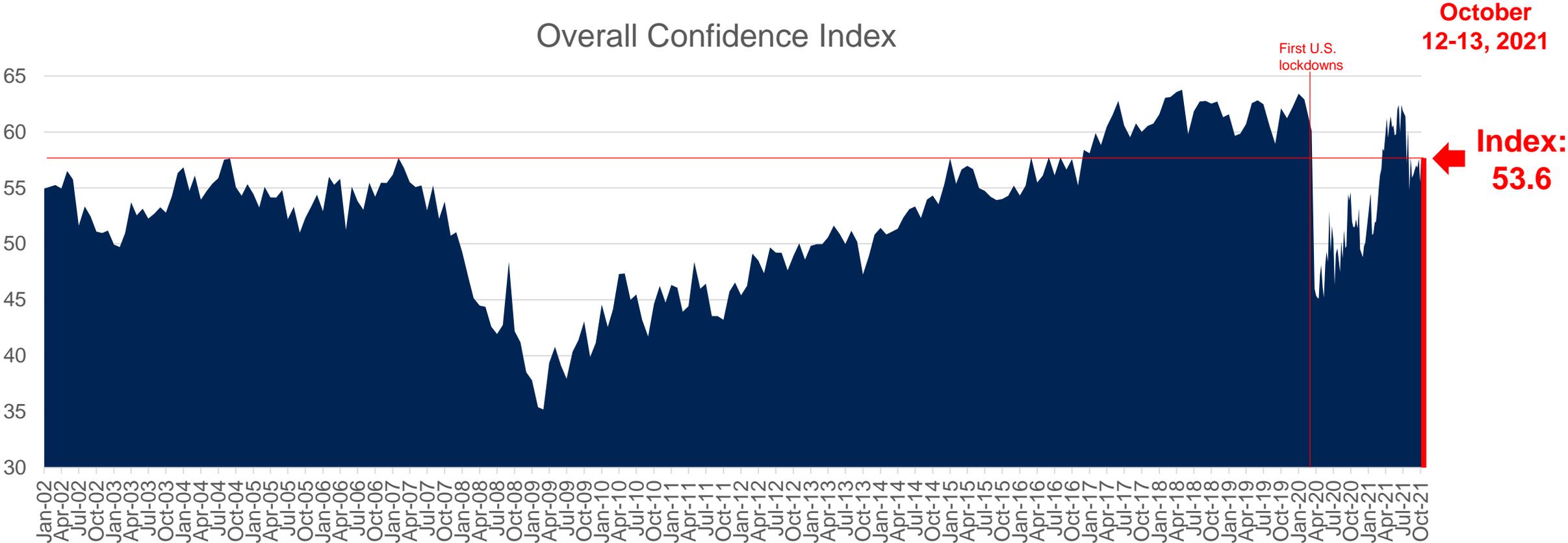
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CONSUMER CONFIDENCE WAVERS

At 53.6, the Overall Confidence Index slips 4.2 points from last week

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

CURRENT AND INVESTMENT SUB-INDICES REACH THEIR LOWEST POINTS SINCE FEBRUARY

Expectations fall close to 2 points

October 12-13, 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: 53.6 <u>Change vs.</u> Last week: -4.2 Early March 2020: -6.5 Pandemic average*: 0 Historical average**: +0.7	New: 44.6 <u>Change vs.</u> Last week: -5.9 Early March 2020: -8.8 Pandemic average*: -0.7 Historical average**: -0.4	New: 62.2 <u>Change vs.</u> Last week: -1.8 Early March 2020: -1.4 Pandemic average*: -2.5 Historical average**: +0.3	New: 47.2 <u>Change vs.</u> Last week: -5.2 Early March 2020: -7.4 Pandemic average*: -1.8 Historical average**: -0.9	New: 64.0 <u>Change vs.</u> Last week: -4.1 Early March 2020: -5.7 Pandemic average*: +5.6 Historical average**: +5.1

*since mid-March 2020

** since January 2002

SHIFTING DEMOGRAPHIC SENTIMENT

Change is universally negative or statistically insignificant across sub-groups.

Those experiencing the most significant reversal in outlook include part-time workers (-10.9), Americans of color (-9), urban (-7.2) and retired Americans (-6.8).

Groups with a more neutral outlook this week include Independents (+0.1), the unemployed (-.9), rural (-1.2) and white Americans (-1.5).

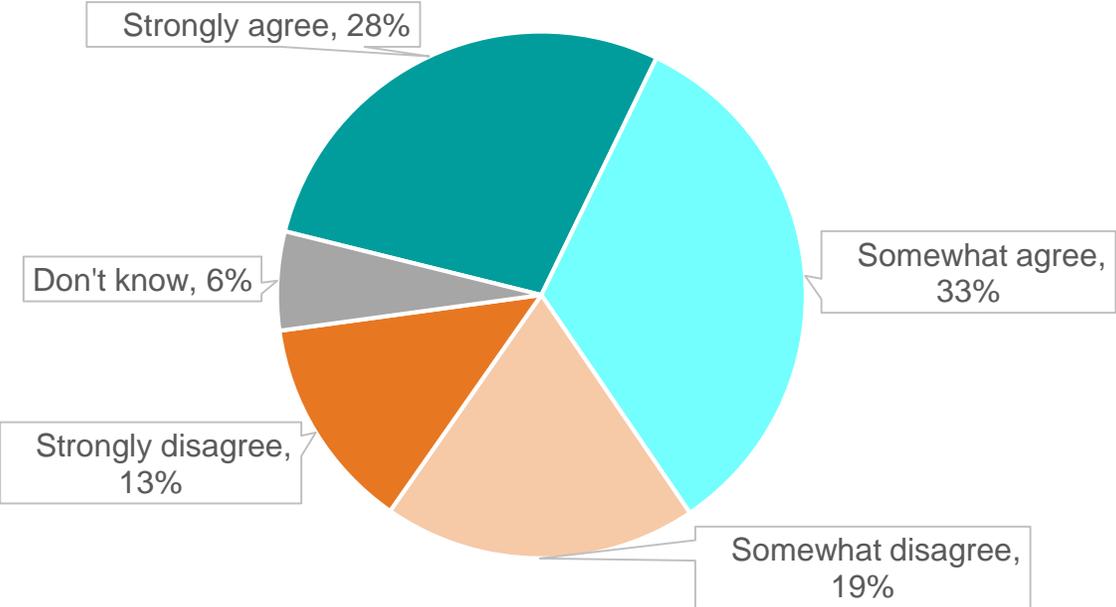
		National	Current	Expectations	Investment	Jobs
	Total	53.6	44.6	62.2	47.2	64
Gender	Male	54.6	46.6	61.5	48.9	63.8
	Female	52.7	42.8	62.9	45.7	64.2
Age	18-34	52.7	44.1	64.2	47.7	59.3
	35-54	53.9	44.9	62.4	47.5	64.7
	55+	54.3	45	59.8	46.3	68.3
Household Income	Under \$50K	46.5	35	59.7	38.8	55.4
	\$50K-<\$100K	54.3	45.5	62	47.6	65.6
	\$100K+	63	57.5	66.3	59.2	74.2
Region	Northeast	54.2	46.4	62.8	49.3	61.5
	Midwest	52.4	43.3	59.5	44.8	66.7
	South	52.1	43.6	60.7	47.5	60.5
	West	56.7	46.3	66.7	47.4	69.2
Children in Household	Yes	55.7	48.9	63.6	53	61.2
	No	52.9	43.2	61.7	45.2	65
Education	No college degree	50.2	39.8	60.7	42.7	61
	College degree	61.5	56.1	65.9	57.8	71
Employment Status	Full Time	56	48.4	62.6	50.5	67
	Part Time	51.2	42.2	63.6	44.2	60.6
	Not Emp.	49.8	38	63.1	42	58.1
	Retired	54.4	46.3	58.7	48.2	67.2
Marital Status	Married	56.2	48.6	62.4	50.9	66.5
	Other	50.6	40	62.1	42.9	61.1
Race	White	55.1	46.7	61.3	48.7	67.6
	Other	50.8	40.9	63.8	44.5	57.5
Party ID	Republican	48.7	40.3	54.4	42.1	63.3
	Democrat	58.6	50.8	68.9	53.6	64.3
	Independents	54.3	43.1	61.8	45.7	67.9
LIV	Rural	50.9	42.1	59.1	44.7	61.2
	Suburban	54	44.3	62.5	46.8	66.4
	Urban	55.2	47.7	64.5	50.4	61.6

6 IN 10 SUPPORT REOPENING BUSINESSES EVEN BEFORE THE VIRUS IS FULLY CONTAINED

Percent who agree that businesses should be allowed to start up again is statistically unchanged

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

October 12-13, 2021



Total Agree: 62%
(+1 vs. last week,
+25 vs. late April)

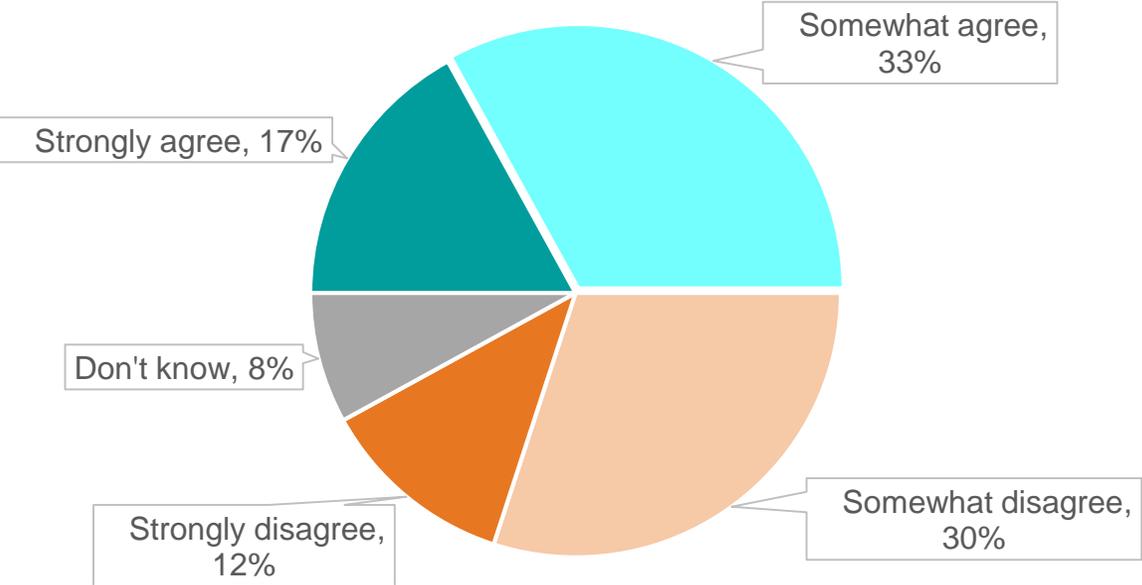
Total Disagree: 32%
(-0 vs. last week,
-26 vs. late April)

OPTIMISM ABOUT A QUICK POST-PANDEMIC RECOVERY IS VOLATILE

Percent who are optimistic about a quick recovery collapses 8 points from last week

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

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Total Agree: 50%
(-8 vs. last week,
+3 vs. late April)

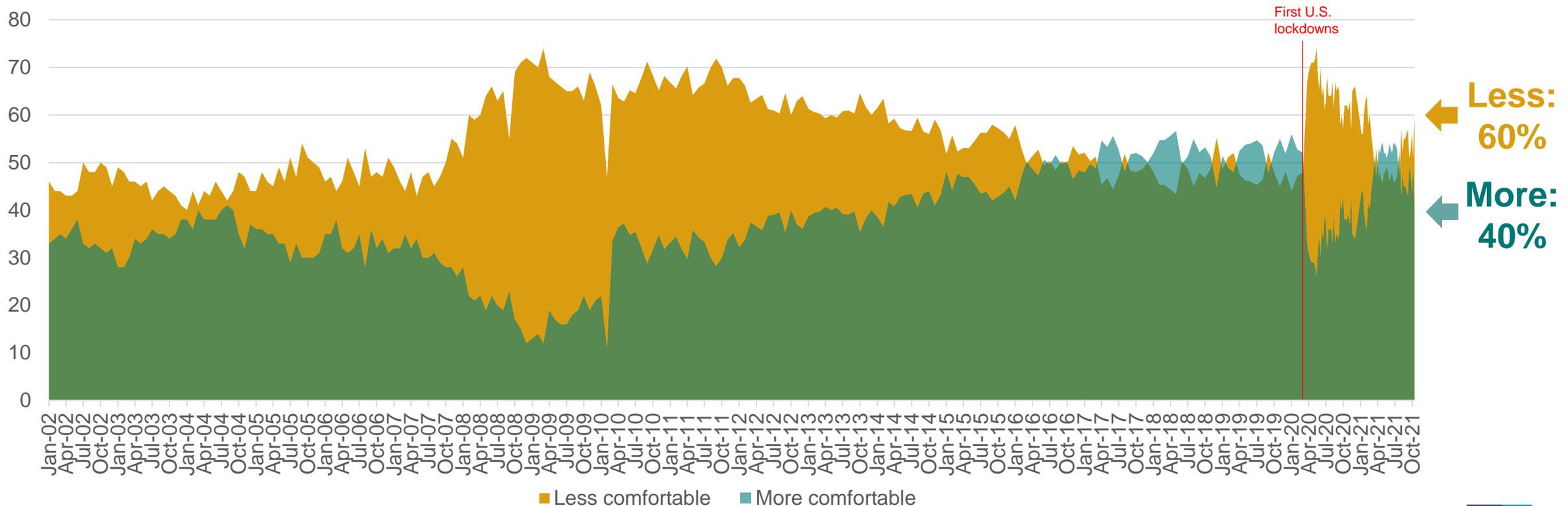
Total Disagree: 42%
(+8 vs. last week,
-7 vs. late April)

TWO IN FIVE REPORT BEING COMFORTABLE MAKING MAJOR PURCHASES

40% say they are more comfortable making major household purchases compared to six months ago, down 9 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?

October 12-13, 2021

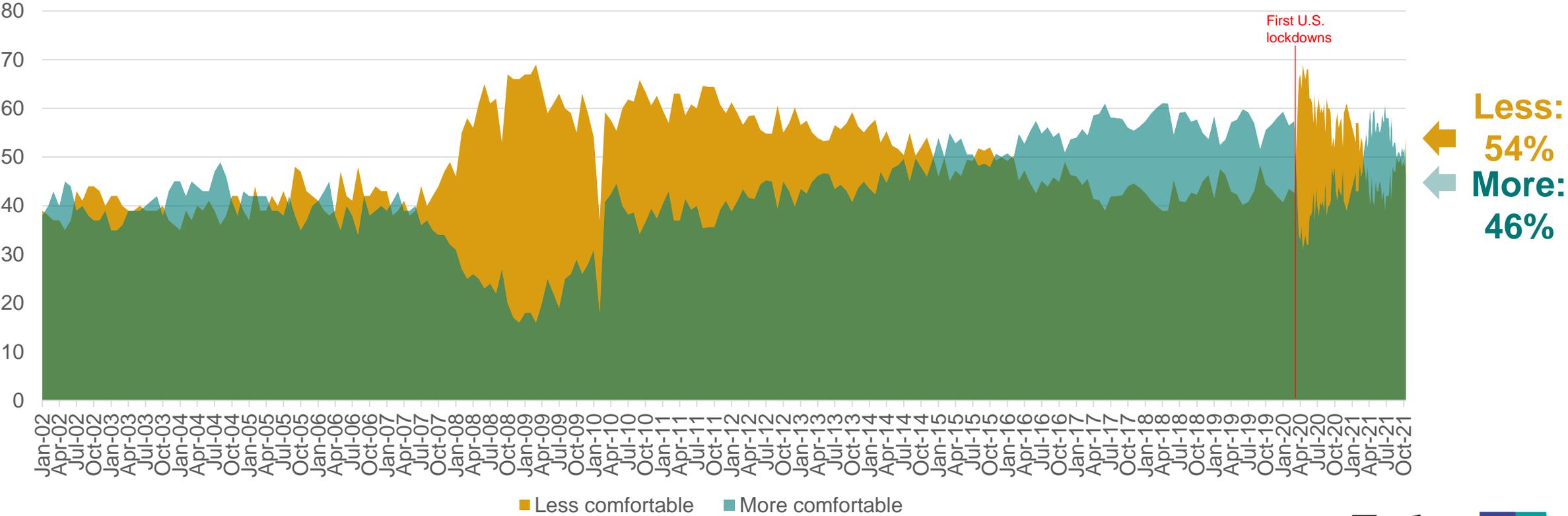


JUST UNDER HALF EXPRESS GREATER COMFORT MAKING OTHER HOUSEHOLD PURCHASES

46% say they are more comfortable making other household purchases compared to six months ago, down 6 points from last week

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

October 12-13, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted October 12-13, 2021, with a sample of 958 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 $n=958$, $DEFF=1.5$, 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 2010 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

