

# **IPSOS-FORBES ADVISOR U.S. CONSUMER CONFIDENCE BIWEEKLY TRACKER**

**November 4, 2021**

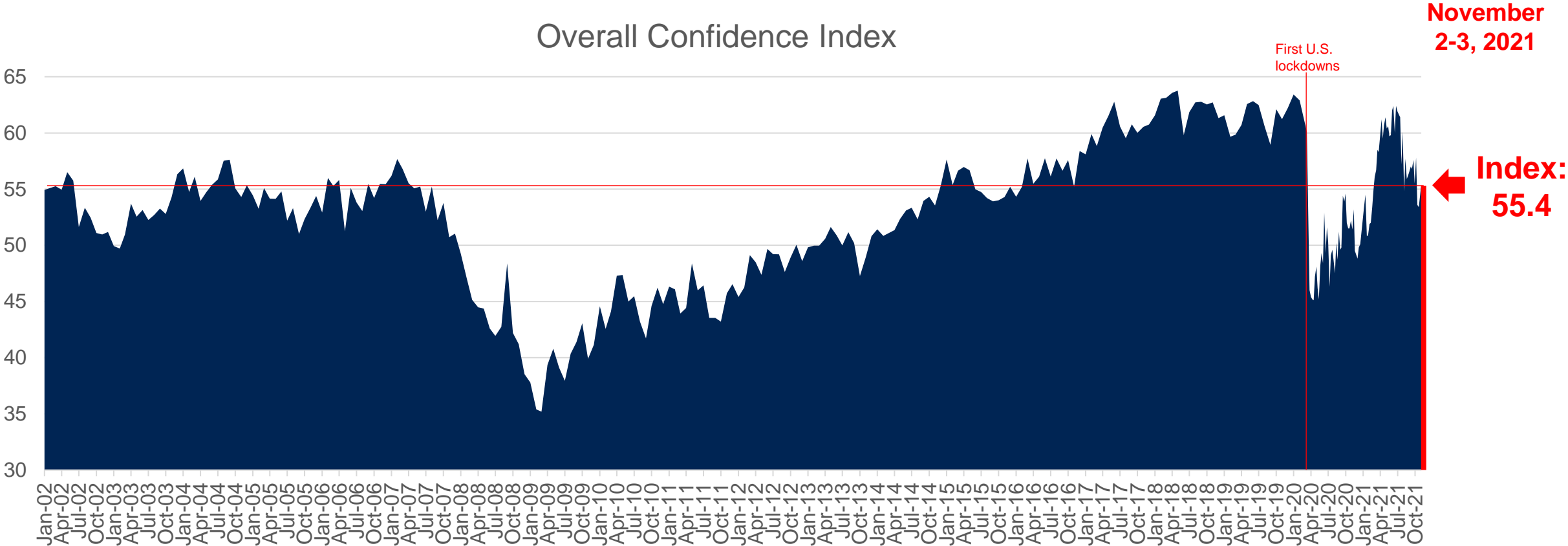
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# CONSUMER CONFIDENCE RECOVERS SLIGHTLY

At 55.4, the Overall Confidence Index gains two points from two weeks ago

### 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 late October 2021 Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker  
November 2, 2021 to date 2021 Ipsos-Forbes Advisor U.S. Consumer Confidence Biweekly Tracker

# MOST SUB-INDICES' GAINS SIMILAR TO OVERALL INDEX'S

Jobs is relatively unchanged, gaining just 0.8 point from 2 weeks ago

November 2-3, 2021

National Index	Sub-indices			
<b>Overall Consumer Confidence</b>	<b>Current:</b> Financial situation; local economy; purchasing, employment and investment confidence	<b>Expectations:</b> Outlook about personal financial situation, community economy and employment	<b>Investment:</b> Purchasing and investment confidence, personal financial situation and outlook	<b>Jobs:</b> Job security confidence, job loss experience and employment outlook
New: <b>55.4</b>  <u>Change vs.</u> Two weeks ago: <b>+2.0</b> Early March 2020: <b>-4.7</b> Pandemic average*: <b>+1.8</b> Historical average**: <b>+2.5</b>	New: <b>47.7</b>  <u>Change vs.</u> Two weeks ago: <b>+2.5</b> Early March 2020: <b>-5.7</b> Pandemic average*: <b>+2.4</b> Historical average**: <b>+2.7</b>	New: <b>63.1</b>  <u>Change vs.</u> Two weeks ago: <b>+2.2</b> Early March 2020: <b>-0.5</b> Pandemic average*: <b>-1.6</b> Historical average**: <b>+1.2</b>	New: <b>50.4</b>  <u>Change vs.</u> Two weeks ago: <b>+2.7</b> Early March 2020: <b>-4.2</b> Pandemic average*: <b>+1.5</b> Historical average**: <b>+2.3</b>	New: <b>64.1</b>  <u>Change vs.</u> Two weeks ago: <b>+0.8</b> Early March 2020: <b>-5.6</b> Pandemic average*: <b>+5.6</b> Historical average**: <b>+5.2</b>

\*since mid-March 2020

\*\* since January 2002

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# SHIFTING DEMOGRAPHIC SENTIMENT

Change in sentiment across sub-groups is largely positive from two weeks ago, with the greatest gains concentrated among rural Americans (+4.9), parents (+4.4), people living in the South (+4.4).

November 2-3, 2021

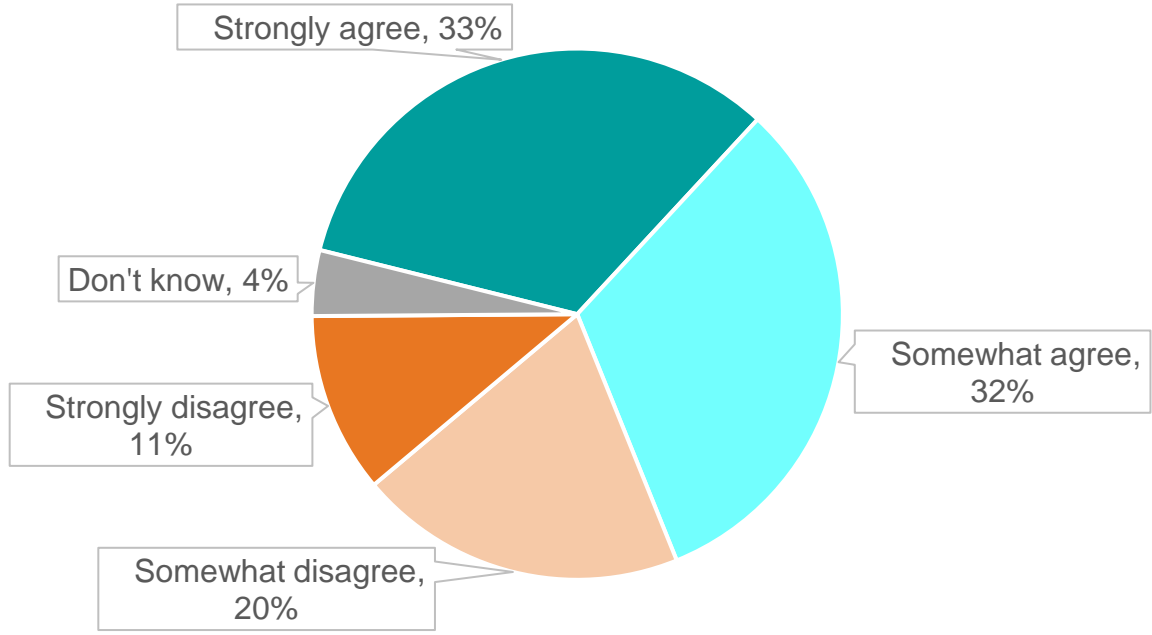
		National	Current	Expectations	Investment	Jobs
	Total	55.4	47.7	63.1	50.4	64.1
Gender	Male	57.9	53.8	61.5	56.1	63.8
	Female	53	41.7	64.7	44.8	64.4
Age	18-34	53.7	47.5	64.2	52.6	55.4
	35-54	54.8	46.1	62.1	48.1	65.6
	55+	58.2	49.7	63	50.6	72
Household Income	Under \$50K	49.5	39.9	60.7	43.8	56.2
	\$50K-<\$100K	54.7	46.3	63.3	48.3	64.3
	\$100K+	64.9	60.6	66	62.8	74.7
Region	Northeast	55.2	46.1	65.2	48.8	62.9
	Midwest	57.7	49.5	64.5	52.4	68
	South	55	48	61.9	50.3	62.7
	West	54.1	46.6	62.2	49.9	63.6
Children in Household	Yes	59.3	54.3	65.5	57.1	63.8
	No	53.9	45.1	62.2	47.8	64.2
Education	No college degree	52.1	43.6	61	46.7	60.5
	College degree	63.3	57.2	68	59.1	72.6
Employment Status	Full Time	59.4	54.6	63.9	57.2	67.1
	Part Time	55.7	48	63.6	51.1	64
	Not Emp.	46.9	33	63.3	37	55.7
	Retired	56.3	48.9	60.2	49.9	67.8
Marital Status	Married	59.7	53.2	63.6	54.6	70.4
	Other	51.2	42.2	62.6	46.2	57.8
Race	White	54.6	46.6	61.1	49.2	66
	Other	56.8	49.5	66.6	52.5	60.7
Party ID	Republican	49.1	41.7	54.2	45.3	59.4
	Democrat	63.6	56.2	72.4	58.4	70.5
	Independents	52	41.8	60	43.6	64.8
LIV	Rural	51.3	44.7	57.7	47.1	61.2
	Suburban	55.5	46.1	64.3	48.4	65.7
	Urban	59.4	53.9	65.9	57.9	63.6

# JUST 1 IN 3 BELIEVE THE ECONOMY SHOULD REMAIN CLOSED

Percent who agree that businesses should be allowed to start up again gains 2 points, now at 65%

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

November 2-3, 2021



**Total Agree: 65%**  
(+2 vs. two weeks ago, +28 vs. late April)

**Total Disagree: 31%**  
(+0 vs. two weeks ago, -27 vs. late April)

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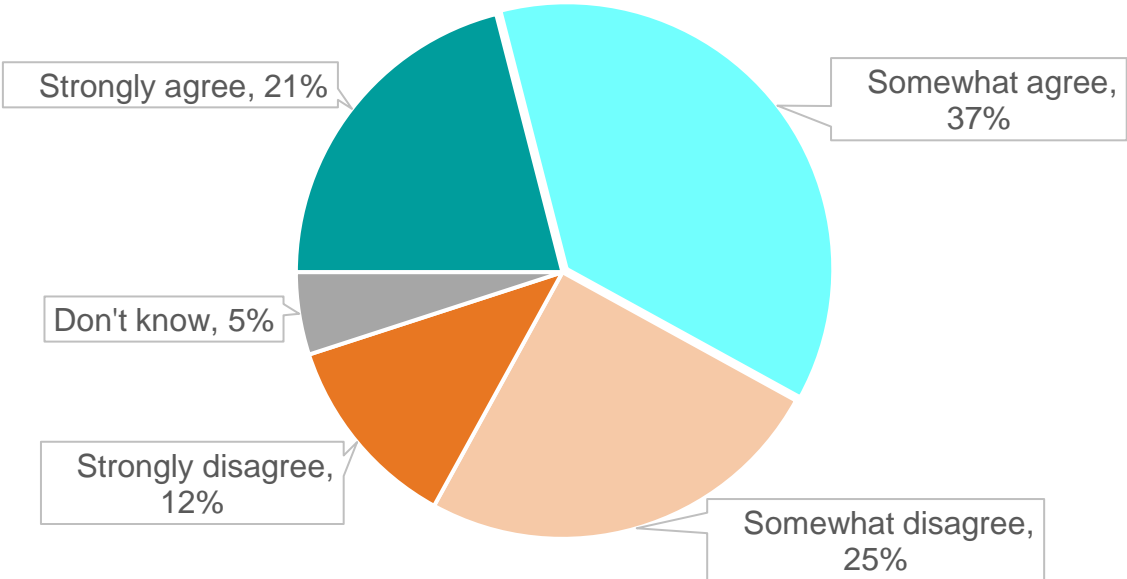


# CLOSE TO 6 IN 10 BELIEVE THE ECONOMY WILL RECOVER QUICKLY POST-PANDEMIC

Percent who are optimistic about a quick recovery gains 5 points from two weeks ago

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

November 2-3, 2021



**Total Agree: 58%**  
(+5 vs. two weeks ago, +11 vs. late April)

**Total Disagree: 37%**  
(-3 vs. two weeks ago, -12 vs. late April)

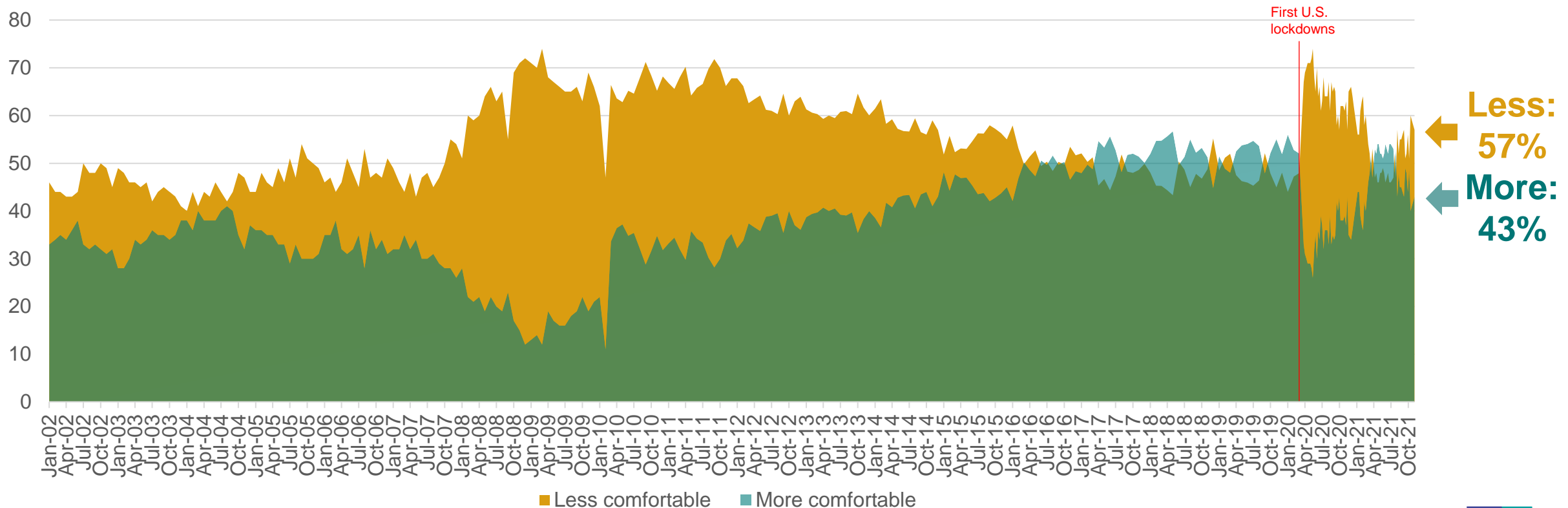
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# TWO IN FIVE REPORT BEING COMFORTABLE MAKING MAJOR PURCHASES

43% say they are more comfortable making major household purchases compared to six months ago, up 2 points 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?

November 2-3, 2021

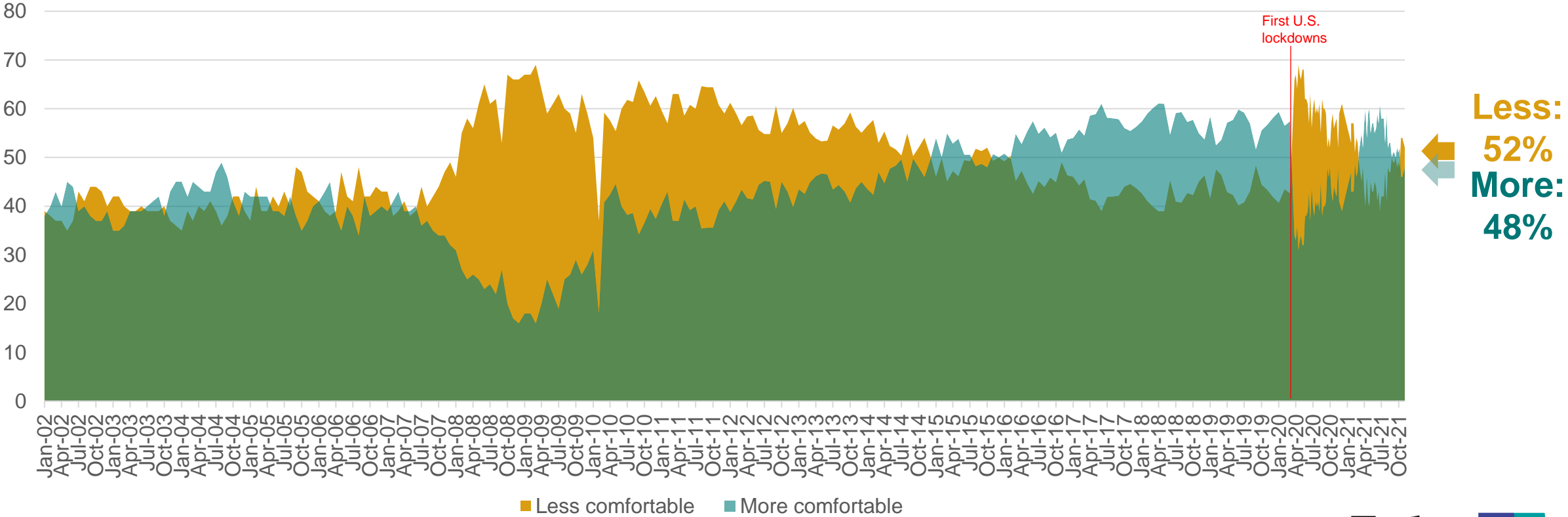


# JUST UNDER HALF EXPRESS GREATER COMFORT MAKING OTHER HOUSEHOLD PURCHASES

48% say they are more comfortable making other household purchases compared to six months ago, up 2 points from two weeks ago

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

November 2-3, 2021



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# METHODOLOGY

These findings are based on data from an Ipsos survey conducted November 2-3, 2021, with a sample of 945 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](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  $n=945$ ,  $DEFF=1.5$ , 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**

