

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

**December 20, 2021**

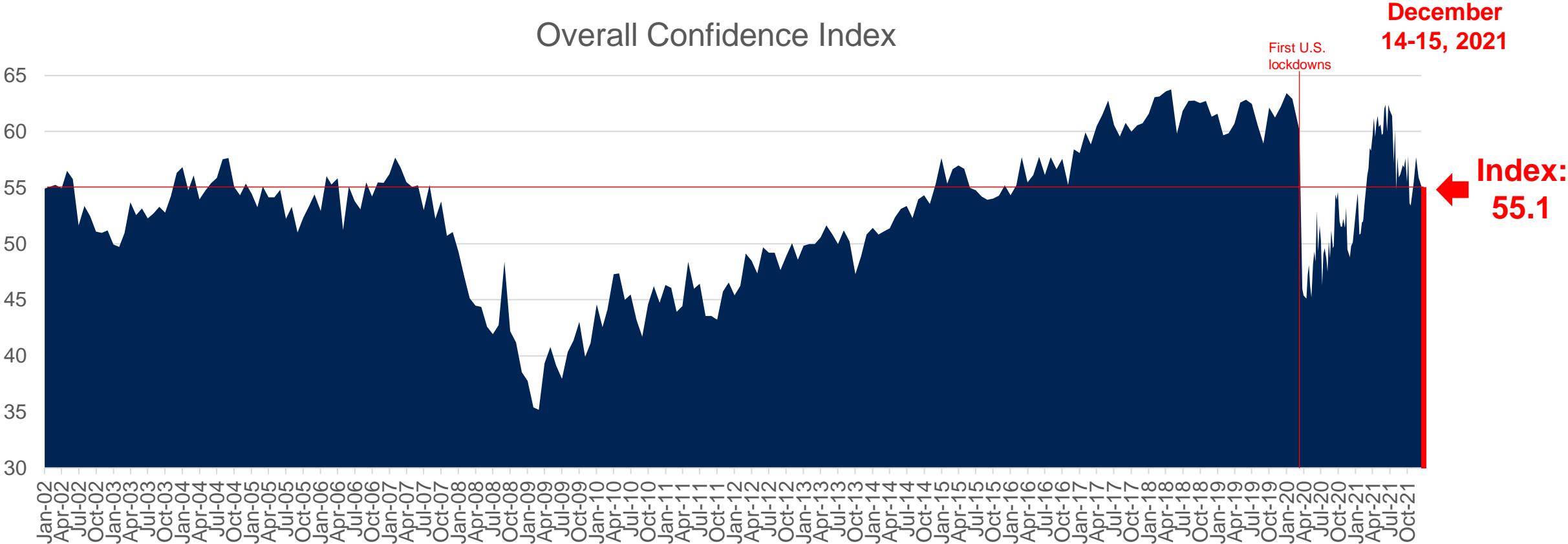
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# CONSUMER CONFIDENCE PRACTICALLY UNCHANGED

At 55.1, the Overall Confidence Index holds steady compared to two weeks ago

### Overall Confidence Index



Source: Jan 2002- Feb 2010 RBC CASH Index  
March 2010 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

# OUTLOOK ACROSS THE SUB-INDICES IS STAGNANT

Expectations falls back 1.8 points, the most significant – albeit still muted – instance of change over the past two weeks

December 14-15, 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>55.1</b>  <u>Change vs.</u> Two weeks ago: <b>-0.8</b> Early March 2020: <b>-5.0</b> Pandemic average*: <b>+1.4</b> Historical average**: <b>+2.2</b>	New: <b>46.9</b>  <u>Change vs.</u> Two weeks ago: <b>-0.8</b> Early March 2020: <b>-6.5</b> Pandemic average*: <b>+1.5</b> Historical average**: <b>+1.9</b>	New: <b>62.1</b>  <u>Change vs.</u> Two weeks ago: <b>-1.8</b> Early March 2020: <b>-1.5</b> Pandemic average*: <b>-2.5</b> Historical average**: <b>+0.2</b>	New: <b>49.1</b>  <u>Change vs.</u> Two weeks ago: <b>-0.4</b> Early March 2020: <b>-5.5</b> Pandemic average*: <b>+0.1</b> Historical average**: <b>+0.9</b>	New: <b>67.0</b>  <u>Change vs.</u> Two weeks ago: <b>+0.4</b> Early March 2020: <b>-2.7</b> Pandemic average*: <b>+8.2</b> Historical average**: <b>+8.0</b>

\*since mid-March 2020

\*\* since January 2002

# SHIFTING DEMOGRAPHIC SENTIMENT

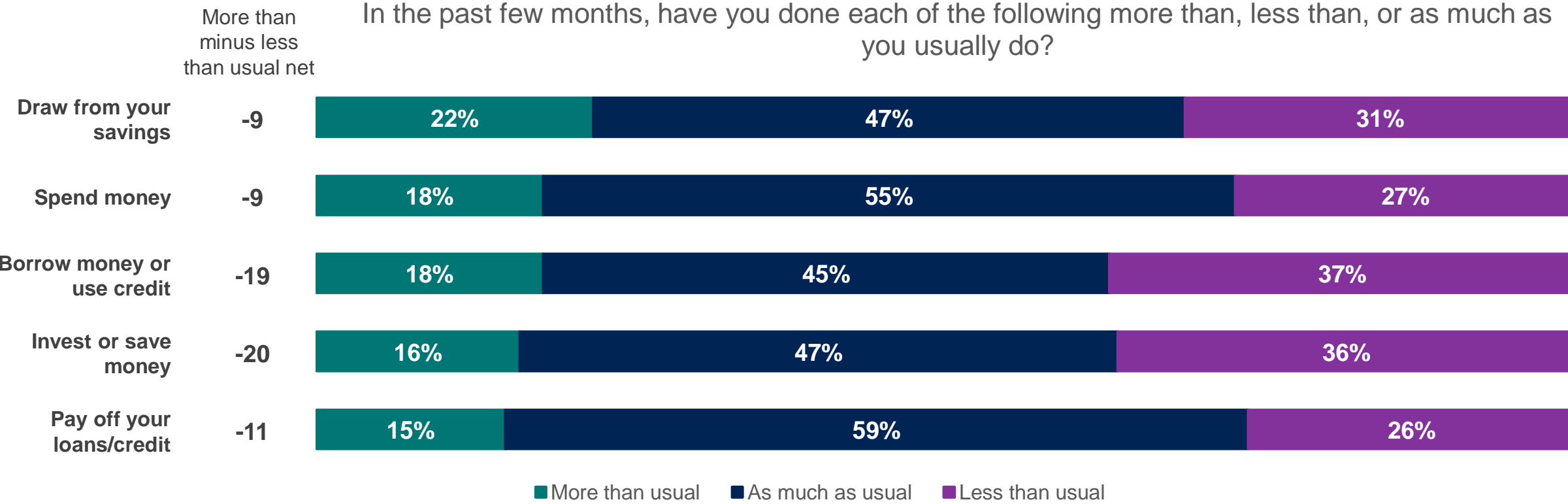
Sentiment mostly swings negative this week. The most notable depreciation in outlook is evident among the unemployed (-5.6), people living in the Northeast (-5.1) and Republicans (-3.8).

		National	Current	Expectations	Investment	Jobs
	Total	55.1	46.9	62.1	49.1	67
Gender	Male	57.8	52.3	62.7	53.8	66.9
	Female	52.6	41.7	61.6	44.7	67
Age	18-34	54.3	48.3	62.3	52.8	59.3
	35-54	54.1	47	59.9	48.6	66.9
	55+	57.2	45.2	64.7	45.7	75.6
Household Income	Under \$50K	48.1	37.3	58.8	40	60
	\$50K-<\$100K	56.5	48.2	62.7	48.9	70.2
	\$100K+	63.6	59.5	66.3	63.5	72.2
Region	Northeast	52.7	44.8	60.8	47.4	62.6
	Midwest	57.8	50.4	63	51.9	70.5
	South	56.2	48.9	62.5	51	67
	West	52.7	42	61.9	44.7	67
Children in Household	Yes	54.2	49.5	59	52.2	61.6
	No	55.4	46.1	63.1	48.1	68.6
Education	No college degree	52.1	42.2	60.9	44.4	65.4
	College degree	62.3	58	65.1	60.2	70.7
Employment Status	Full Time	58.8	54.9	62.6	56.6	67.7
	Part Time	59.2	49.9	67.8	53.2	67.8
	Not Emp.	44.2	31.9	56.2	35.7	56
	Retired	58.2	45.4	65.6	46.3	78.2
Marital Status	Married	56.6	48.8	62.1	50.4	69.3
	Other	53.8	45.2	62.2	47.9	64.8
Race	White	54.1	44	62.4	46.1	69
	Other	56.9	51.9	61.7	54.3	63.4
Party ID	Republican	47.3	37.3	53.4	39.5	64.6
	Democrat	64.9	59.1	71.4	61.1	71.8
	Independents	53.6	45.6	60.1	48	65.9
LIV	Rural	50.1	40.7	57.7	43	62.7
	Suburban	55.7	46.3	63.2	48	69.8
	Urban	59.1	54.5	64.5	57.7	65.1

# A PLURALITY SAY THEIR SPENDING AND SAVING HABITS ARE UNCHANGED

A plurality say they are spending and paying off loans and credit at about the same rate

December 14-15, 2021



Source: Jan 2002- Feb 2010 RBC CASH Index  
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# AMERICANS BORROWING AND INVESTING HABITS SLIGHTLY DECREASE FROM A MONTH AGO

Less people report 'more than usual' spending compared to four weeks ago

In the past few months, have you done each of the following more than, less than, or as much as you usually do?

December  
14-15, 2021

## More than usual

## Less than usual

	November 16-17	December 14-15	Change vs. four weeks ago
Draw from your savings	24%	22%	-2
Spend money	21%	18%	-3
Borrow money or use credit	19%	18%	-1
Invest or save money	17%	16%	-1
Pay off your loans/credit	14%	15%	+1

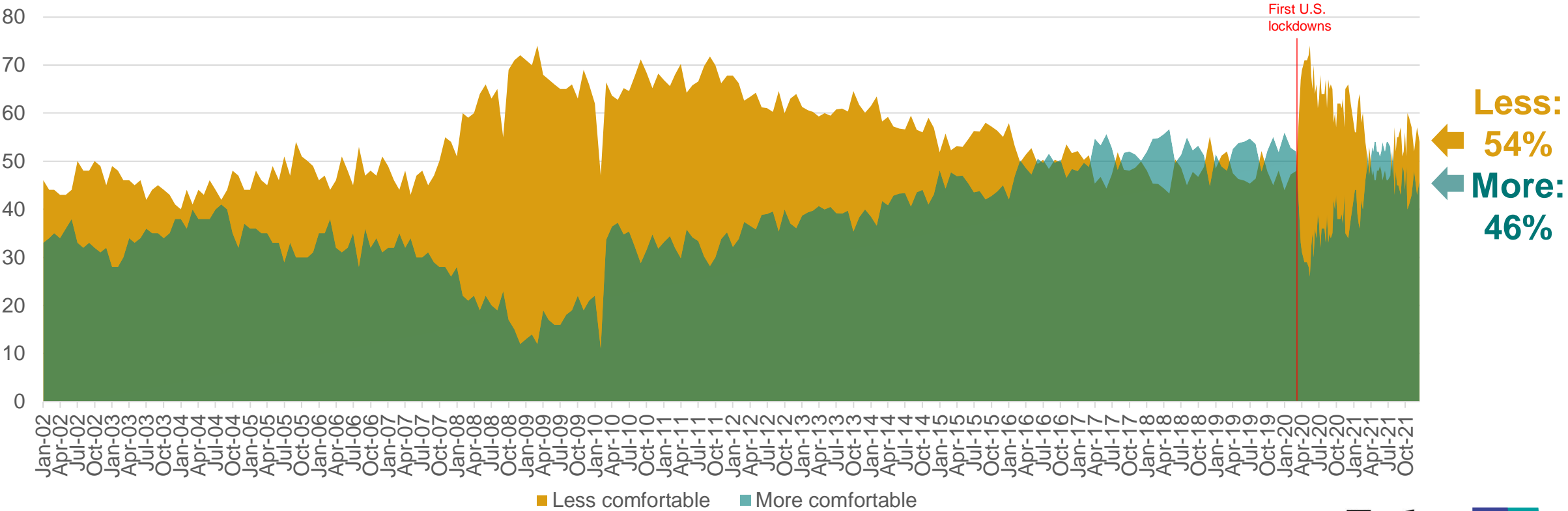
	November 16-17	December 14-15	Change vs. four weeks ago
Draw from your savings	27%	31%	+4
Spend money	27%	27%	-
Borrow money or use credit	32%	37%	+5
Invest or save money	30%	36%	+6
Pay off your loans/credit	23%	26%	+3

# JUST UNDER HALF REPORT MORE COMFORT WITH MAKING MAJOR PURCHASES

46% say they are more comfortable making major household purchases compared to six months ago, up 3 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?

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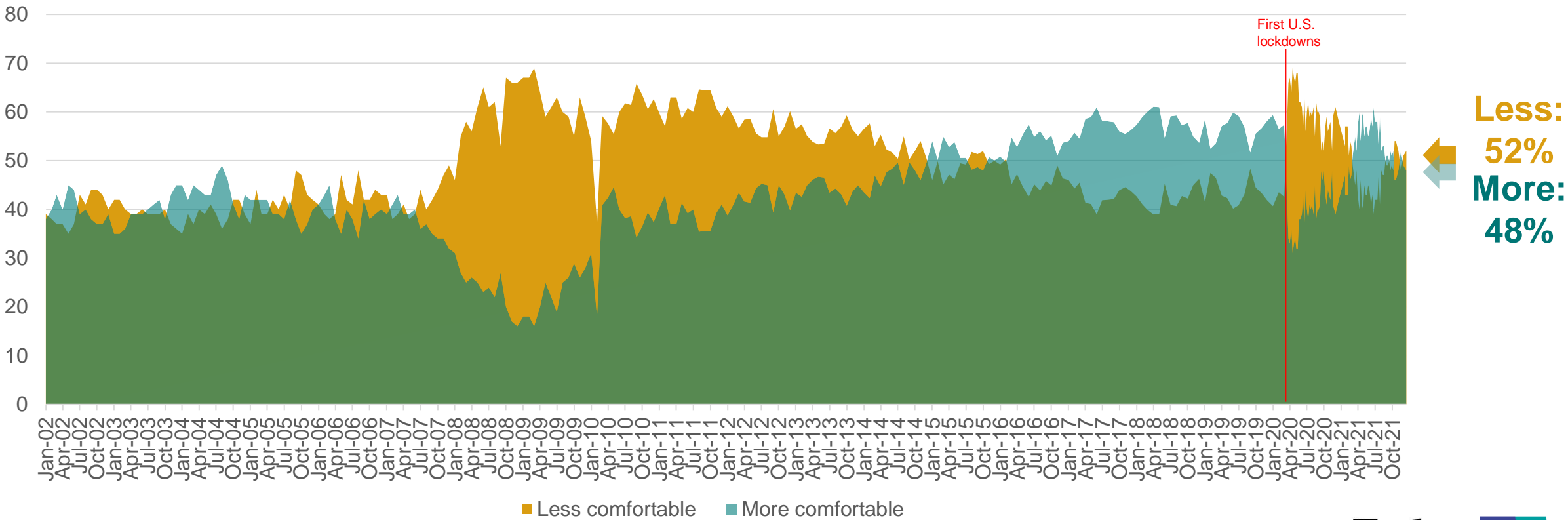


# JUST UNDER HALF EXPRESS GREATER COMFORT MAKING OTHER HOUSEHOLD PURCHASES

48% say they are more comfortable making other household purchases compared to six months ago, down 1 point from two weeks ago

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

December 14-15, 2021



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# METHODOLOGY

These findings are based on data from an Ipsos survey conducted December 14-December 15, 2021, with a sample of 939 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  $n=939$ ,  $DEFF=1.5$ , the credibility interval adjusted for design effect is  $\pm 5.1$  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  $\pm 3.1$  percentage points.

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**GAME CHANGERS**

