

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

January 13, 2022

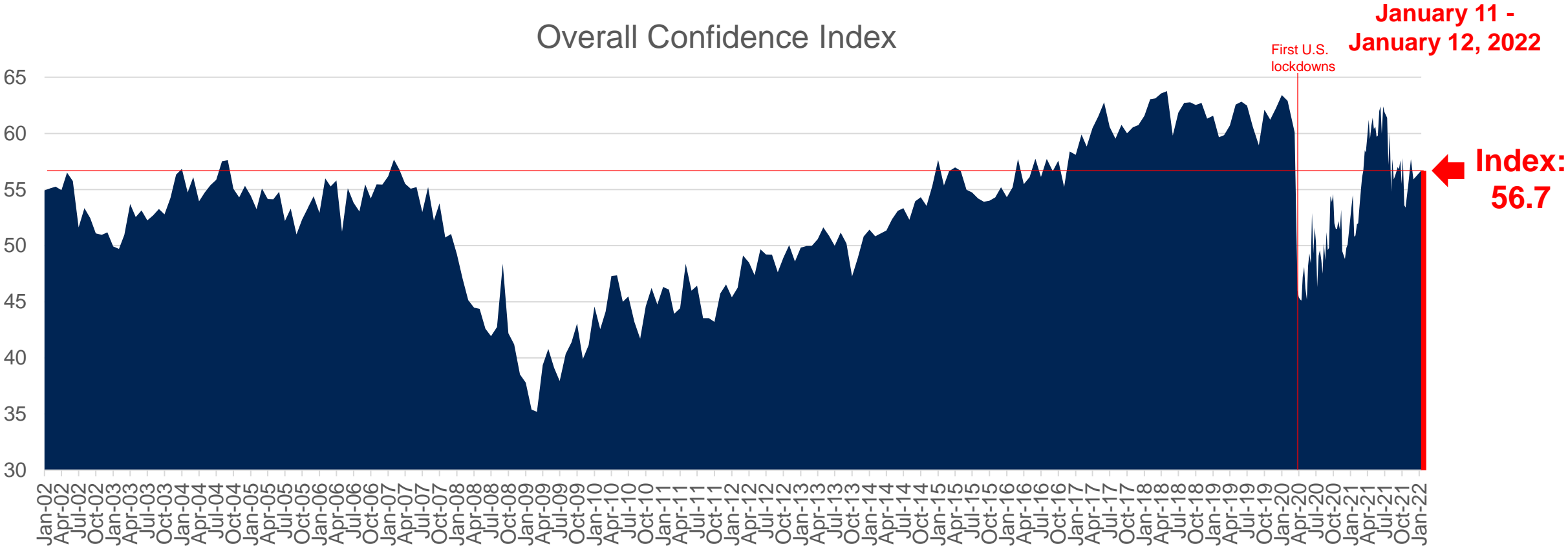
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CONSUMER CONFIDENCE SLOWLY RISING

At 56.7, the Overall Confidence Index starts to counter losses

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 2022 Ipsos-Forbes Advisor U.S. Consumer Confidence Biweekly Tracker



INVESTMENT INDEX SEES BIGGEST GROWTH OUT OF SUB-INDICES

Despite Omicron National and Current Indices both up 1.6

January 11- January 12, 2022

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: 56.7 <u>Change vs.</u> Four weeks ago: +1.6 Early March 2020: -3.4 Pandemic average*: +2.9 Historical average**: +3.8	New: 48.5 <u>Change vs.</u> Four weeks ago: +1.6 Early March 2020: -4.9 Pandemic average*: +3.0 Historical average**: +3.5	New: 63.2 <u>Change vs.</u> Four weeks ago: +1.1 Early March 2020: -0.4 Pandemic average*: -1.4 Historical average**: +1.3	New: 51.1 <u>Change vs.</u> Four weeks ago: +2.0 Early March 2020: -3.5 Pandemic average*: +2.1 Historical average**: +2.9	New: 66.7 <u>Change vs.</u> Four weeks ago: -0.3 Early March 2020: -3.0 Pandemic average*: +7.8 Historical average**: +7.7

*since mid-March 2020

** since January 2002

SHIFTING DEMOGRAPHIC SENTIMENT

Sentiment is trending positively among most groups this week. Significant changes are seen amongst Republicans (+3.6), those earning less than \$50k (+3.3), and those who are not employed (+8.3).

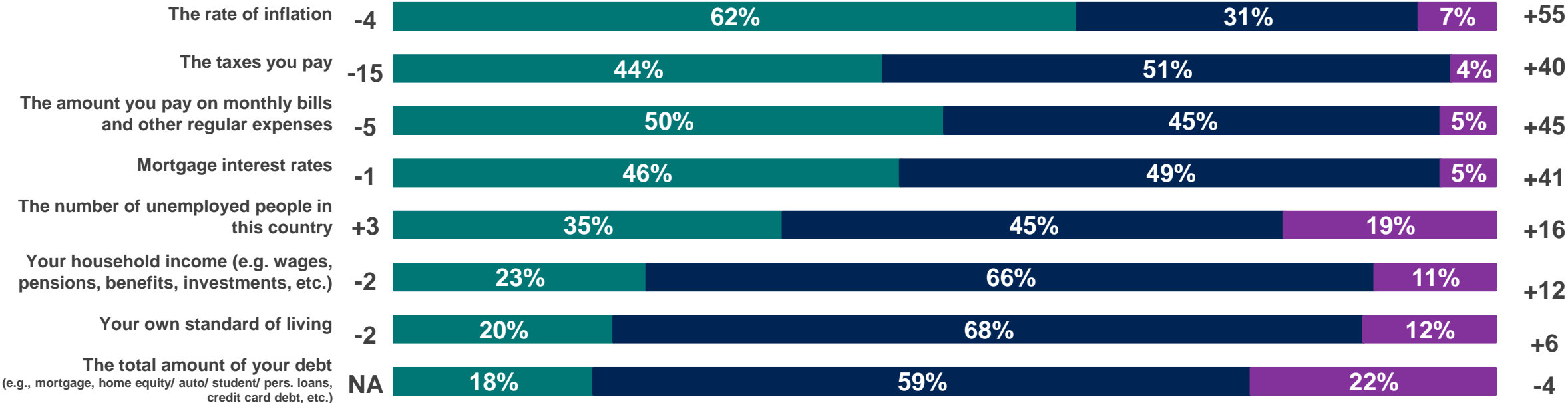
		National	Current	Expectations	Investment	Jobs
Gender	Total	56.7	48.5	63.2	51.1	66.7
	Male	57.9	51.2	62.7	53.2	66.3
	Female	55.7	46	63.7	49.3	67.1
Age	18-34	58.9	53.8	64.7	58	61.7
	35-54	54.7	46.7	60.6	49.8	65.3
	55+	57	45	65.1	45.5	74.1
Household Income	Under \$50K	51.4	42.1	62.2	45.3	58.8
	\$50K-<\$100K	57.4	48	63.4	50.2	70.1
	\$100K+	63	58.1	64.3	61	72.4
Region	Northeast	58.5	51.1	63.7	54.2	68.8
	Midwest	54.4	45	61	48.4	65.8
	South	56.8	51.2	62.7	54	62.8
	West	57.3	45.4	65.6	47	72
Children in Household	Yes	60.8	55.1	63.1	58.6	70.2
	No	55.4	46.3	63.3	48.8	65.6
Education	No college degree	54.4	46.1	61.5	49.1	63.4
	College degree	62.2	54	67.2	55.8	74.5
Employment Status	Full Time	59.1	53.5	61.6	56.3	68.5
	Part Time	54	45.6	62.1	47.9	62
	Not Emp.	52.5	41.1	64.8	45.1	60.5
	Retired	58.2	47.6	65.8	48.7	73.4
Marital Status	Married	58.9	50.5	63	52.7	71.9
	Other	54.8	46.7	63.5	49.8	62.2
Race	White	56.5	48	61.3	50	70.1
	Other	57.1	49.3	66.6	53.2	60.7
Party ID	Republican	50.9	41.3	56.1	44.7	64.9
	Democrat	64.1	57.9	70.4	59.6	70.7
	Independents	51.8	42.5	60.2	45	61.8
LIV	Rural	50.8	40.4	58.5	44.2	62.9
	Suburban	58.4	50	64.8	52.1	69.8
	Urban	58.5	52.7	64.2	55.4	63.7

THREE IN FIVE BELIEVE INFLATION WILL RISE WHILE TWO-THIRDS BELIEVE THEIR INCOME WILL REMAIN THE SAME

One in five believe that the number of unemployed people in the country will go down over the next year

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Change in % "will go up" vs. Dec. 1 Over the next year, do you think each of the following will go up, go down, or stay about the same? Will go up minus will go down net



■ Will go up ■ Will stay about the same ■ Will go down

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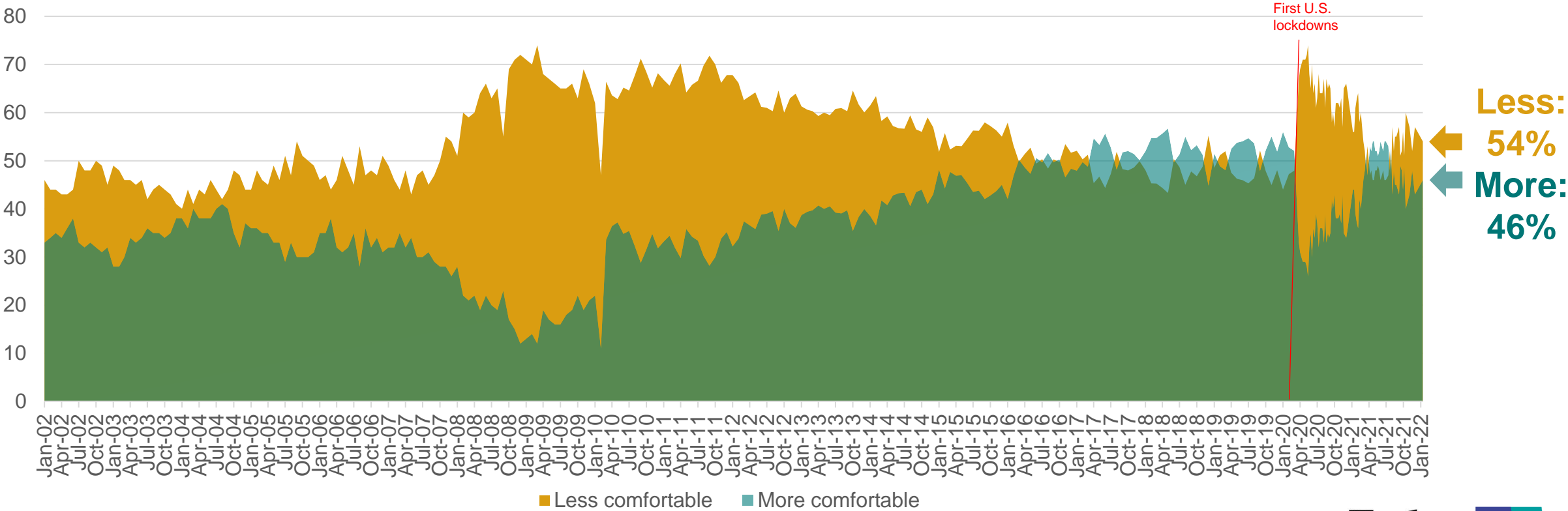


JUST UNDER HALF REPORT BEING COMFORTABLE MAKING MAJOR PURCHASES

46% say they are more comfortable making major household purchases compared to six months ago, up 3 points from four weeks ago

Compared to six months ago, are you NOW more or less comfortable making a major purchase, like a home or car?

January 11-
January 12, 2022



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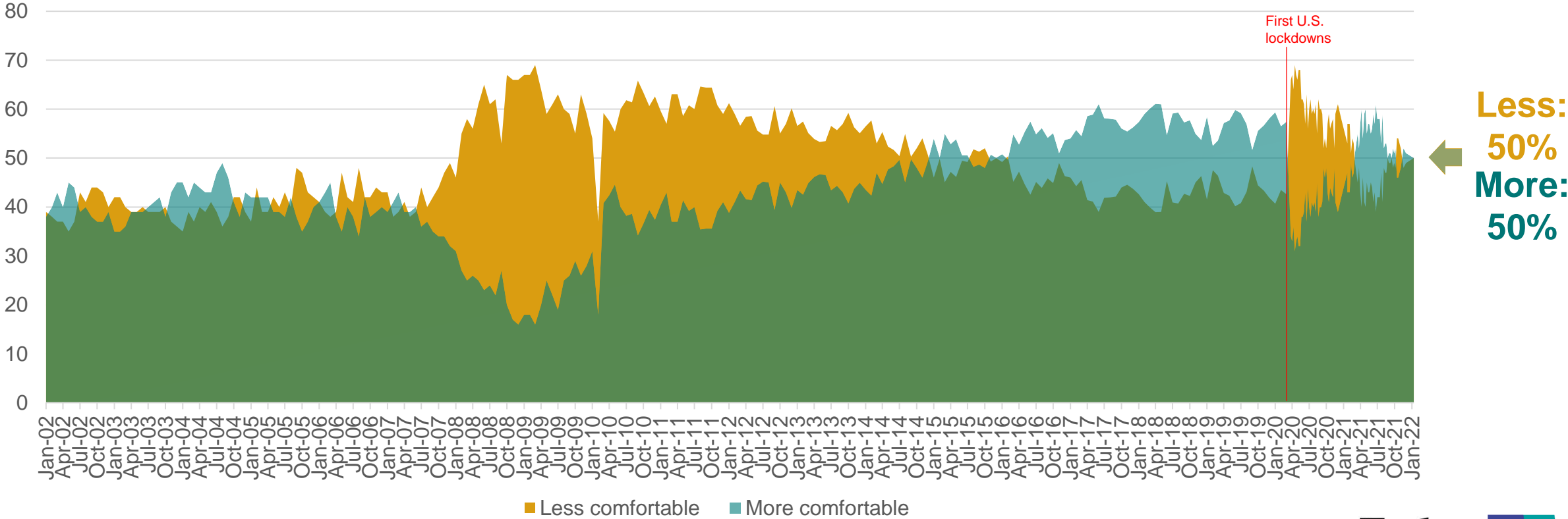


AMERICANS SPLIT ON COMFORT MAKING OTHER HOUSEHOLD PURCHASES

50% say they are more comfortable making other household purchases compared to six months ago, down 1 point from four weeks ago

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

January 11 - January 12, 2022



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METHODOLOGY

These findings are based on data from an Ipsos survey conducted January 11-January 12, 2022, with a sample of 908 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 $n=964$, $DEFF=1.5$, 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.

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

