

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

**March 9, 2022**

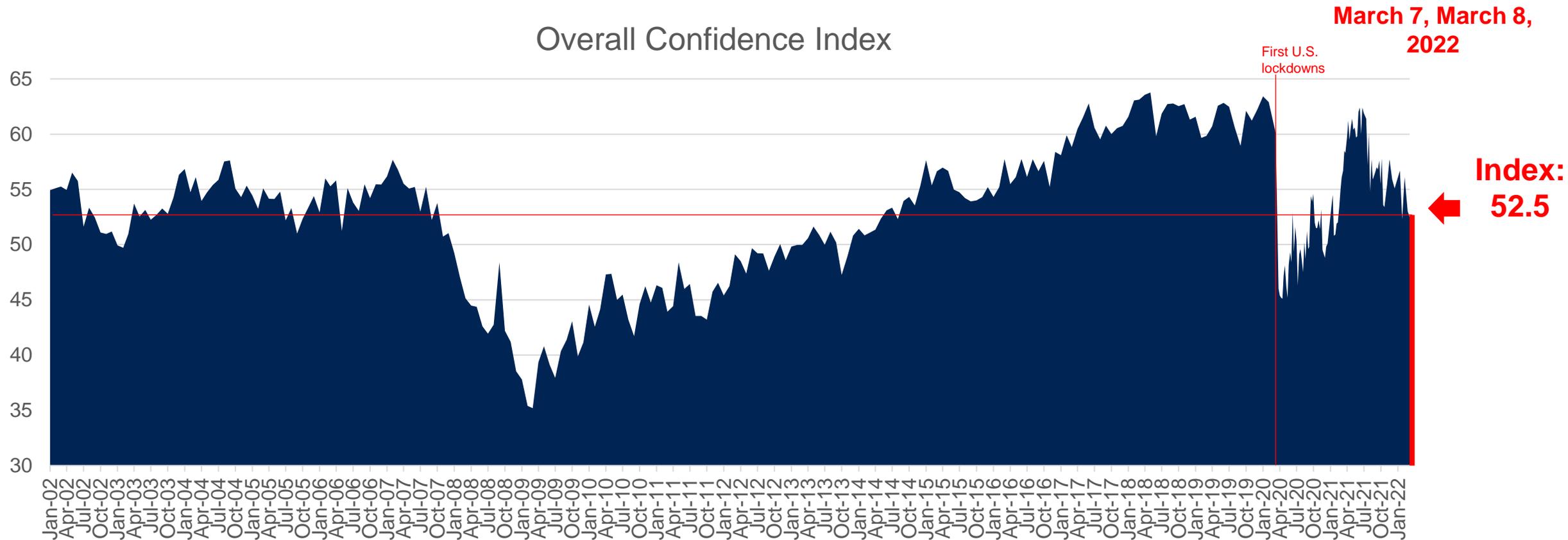
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# CONSUMER CONFIDENCE IS STABLE

At 52.5, consumer confidence sheds less than 1 point from late February

## Overall Confidence Index



# LOSSES ACROSS OTHER SUB-INDICES ARE TEMPERED BY GAINS IN THE JOBS SUB-INDEX

Investment outlooks falls back a meaningful 2.3 points

March 7- March 8, 2022

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>52.5</b>  <u>Change vs.</u> Two weeks ago: <b>-0.5</b> Early March 2020: <b>-7.6</b> Pandemic average*: <b>-1.3</b> Historical average**: <b>-0.4</b>	New: <b>44.0</b>  <u>Change vs.</u> Two weeks ago: <b>-0.7</b> Early March 2020: <b>-9.4</b> Pandemic average*: <b>-1.5</b> Historical average**: <b>-1.1</b>	New: <b>57.9</b>  <u>Change vs.</u> Two weeks ago: <b>-1.0</b> Early March 2020: <b>-5.7</b> Pandemic average*: <b>-6.5</b> Historical average**: <b>-4.0</b>	New: <b>44.6</b>  <u>Change vs.</u> Two weeks ago: <b>-2.3</b> Early March 2020: <b>-10.0</b> Pandemic average*: <b>-4.3</b> Historical average**: <b>-3.6</b>	New: <b>66.2</b>  <u>Change vs.</u> Two weeks ago: <b>+1.5</b> Early March 2020: <b>-3.5</b> Pandemic average*: <b>+6.9</b> Historical average**: <b>+7.1</b>

\*since mid-March 2020

\*\* since January 2002

# SHIFTING DEMOGRAPHIC SENTIMENT

National sentiment is mixed across demographic groups, with women experiencing the greatest decline in outlook (-4.2 points), followed by rural Americans (-3.7) and those living in the Midwest (-2.8). Men saw the greatest gains (+3.3).

		National	Current	Expectations	Investment	Jobs
Gender	Total	52.5	44	57.9	44.6	66.2
	Male	55	49.3	58.5	50	64.8
	Female	50.1	39	57.2	39.5	67.5
Age	18-34	55.6	48.5	61.1	50.8	65.2
	35-54	51.2	44.8	55.1	45.1	62.8
	55+	50.6	37.5	57.8	36.4	72.3
Household Income	Under \$50K	47.8	36	57.5	37.6	61.2
	\$50K-<\$100K	51.8	43.4	57.4	43.6	67
	\$100K+	59.3	55	59.1	54.7	71.2
Region	Northeast	53.8	46.2	57.3	45.9	67.4
	Midwest	49.6	38.5	55.8	39.6	67.1
	South	50.9	42.9	56.4	43.3	64
	West	56.9	49.4	62.8	50.5	68.1
Children in Household	Yes	55.6	52	58.2	51.1	65.2
	No	51.4	41.2	57.8	42.3	66.6
Education	No college degree	49.8	40.2	56.2	40.7	65.1
	College degree	58.9	53.3	61.9	54	68.8
Employment Status	Full Time	54.5	50	56.8	50.7	64.4
	Part Time	51	42.6	57.8	42.1	65.6
	Not Emp.	49.2	35.7	59.4	37.8	65.4
	Retired	52.5	39.6	59	38.4	73.3
Marital Status	Married	54	47	57.9	46.7	67.7
	Other	51	41	57.9	42.5	64.7
Race	White	51.4	41.5	56	41.1	69.5
	Other	54.4	48.6	61.3	50.8	60.4
Party ID	Republican	45.5	36.9	48.6	37.4	62.4
	Democrat	60.1	52.5	66.7	53	70.1
	Independents	49.8	40.3	57	40.8	65.2
LIV	Rural	45.6	36.4	50.2	36.9	61
	Suburban	53	43	59.2	43.7	68.9
	Urban	58	53.4	62.2	53.8	65.3

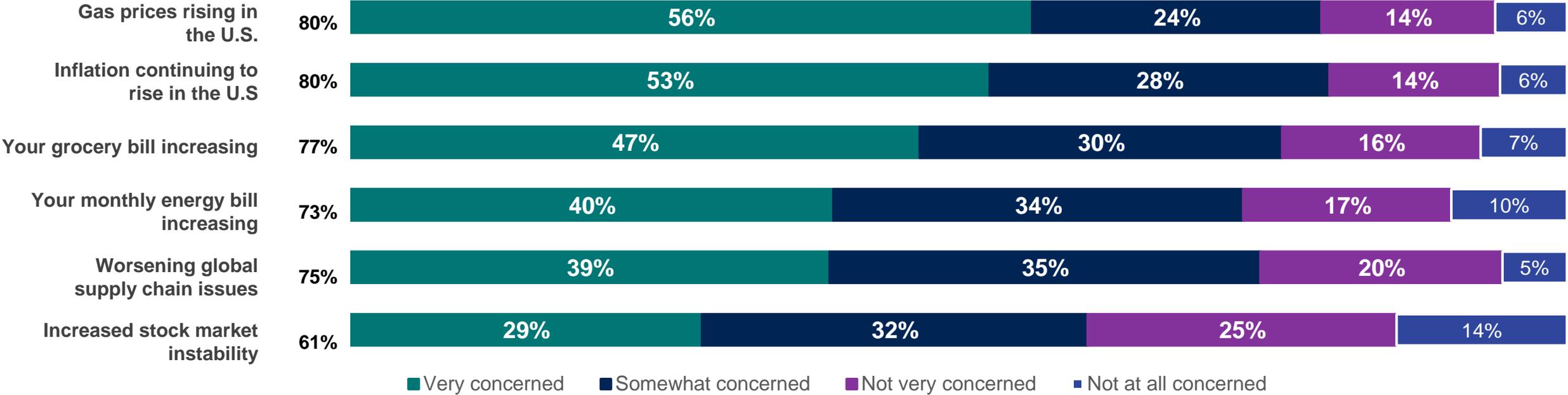
# A MAJORITY ARE VERY CONCERNED ABOUT RISING GAS PRICES AND INFLATION IN LIGHT OF WAR IN UKRAINE

Close to half are very worried about their grocery bill increasing

March 7- March 8, 2022

In response to the Russian invasion of Ukraine, how concerned are you, if at all, about each of the following?

Very + Somewhat concerned



Source: Jan 2002- Feb 2010 RBC CASH Index  
 March 2010 to early March 2020 Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index  
 March 25, 2020 to late October 2021 Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker  
 November 21, 2021 to date 2022 Ipsos-Forbes Advisor U.S. Consumer Confidence Biweekly Tracker

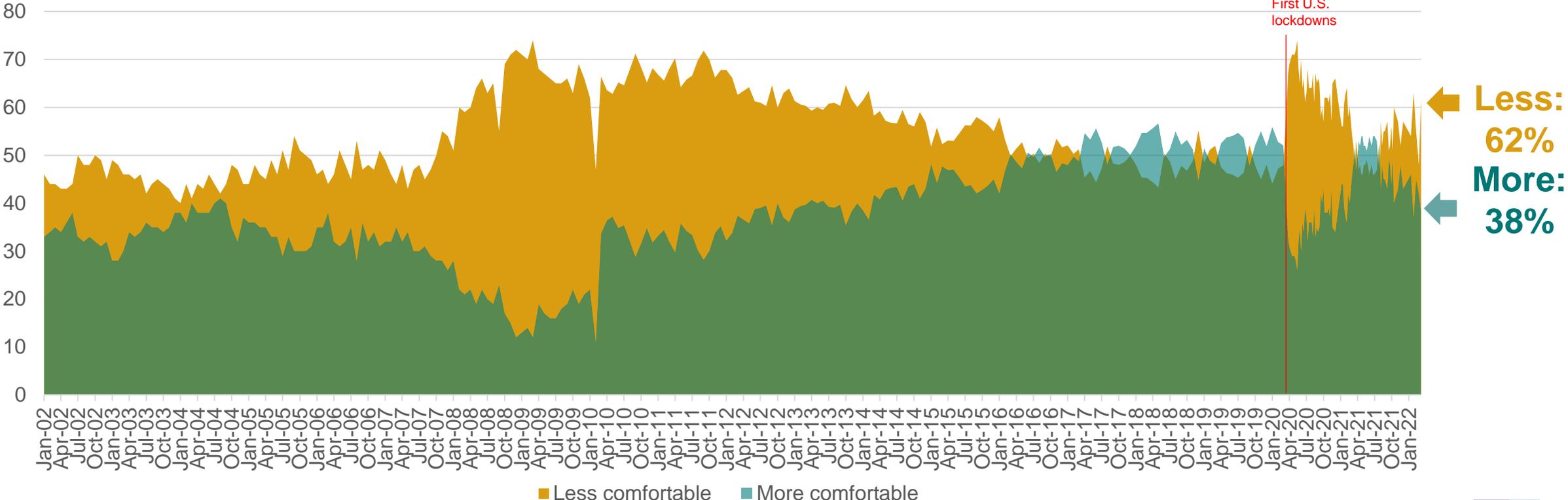


# COMFORT WITH MAJOR HOUSEHOLD PURCHASES CONTINUES TO DROP

38% say they are more comfortable making major household purchases compared to six months ago, down 4 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?

March 7- March 8, 2022



Source: Jan 2002- Feb 2010 RBC CASH Index  
 March 2010 to early March 2020 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

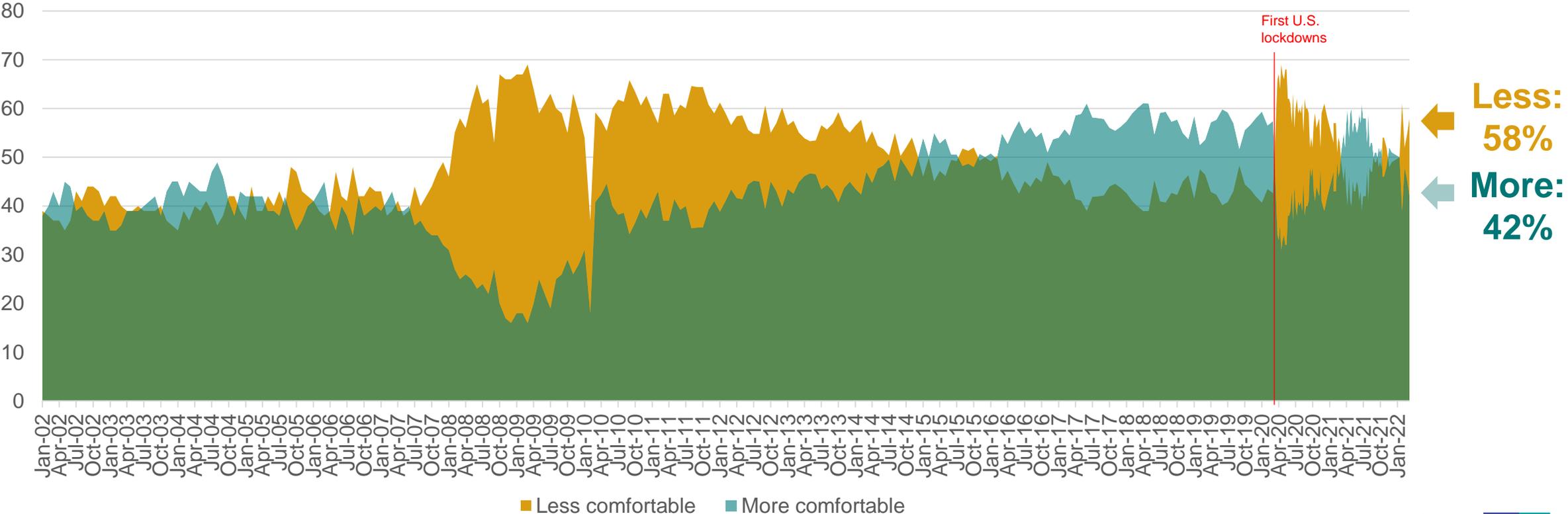


# JUST OVER TWO IN FIVE ARE COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

42% say they are more comfortable making other household purchases compared to six months ago, down 3 points from two weeks ago

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

March 7- March 8, 2022



Source: Jan 2002- Feb 2010 RBC CASH Index  
 March 2010 to early March 2020 Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index  
 March 25, 2020 to late October 2021 Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker  
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# METHODOLOGY

These findings are based on data from an Ipsos survey conducted March 07- 08, 2022, with a sample of 922 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 4.0 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  $n=922$ ,  $DEFF=1.5$ , the credibility interval adjusted for design effect is +/-5.5 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](mailto:kate.silverstein@ipsos.com)

Chris Jackson

Senior Vice President, Public Affairs, U.S.

[chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)

Nicolas Boyon

Senior Vice President, Public Affairs, U.S.

[nicolas.boyon@ipsos.com](mailto:nicolas.boyon@ipsos.com)

**GAME CHANGERS**

