

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

**April 20, 2022**

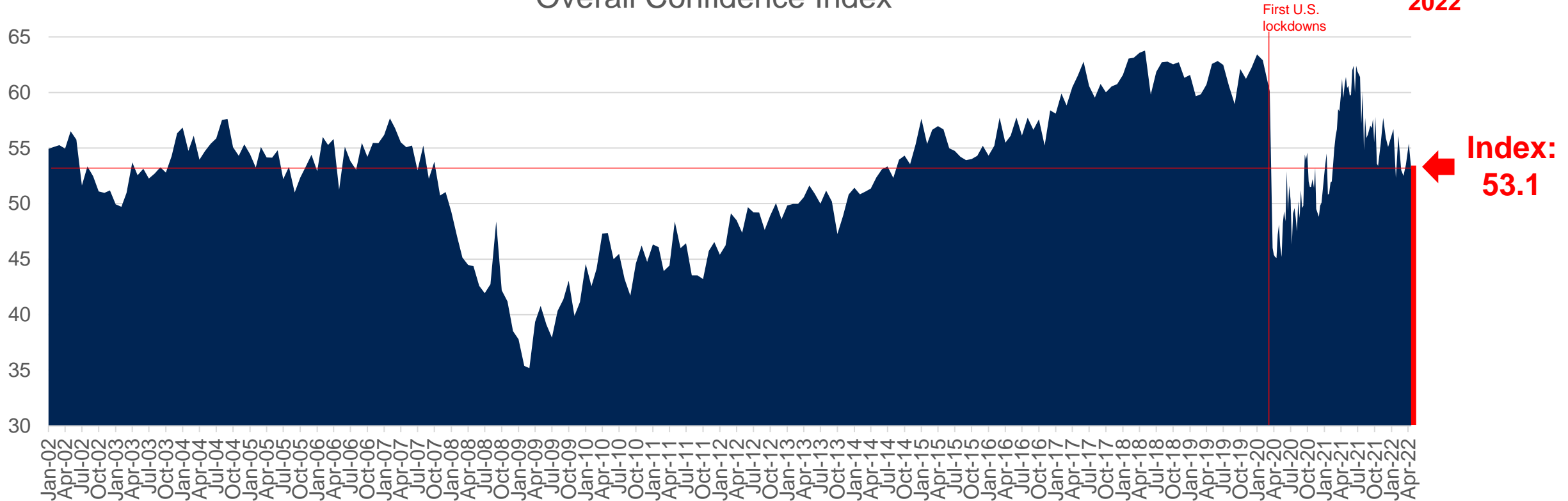
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# CONSUMER CONFIDENCE WAVERS

At 53.1, consumer confidence falls 2.3 points

## Overall Confidence Index



# CURRENT AND INVESTMENT CONFIDENCE SUB-INDICES DARKEN OVERALL SENTIMENT

Both fall by 4 points from 2 weeks ago while the Jobs and Expectations sub-indices show more stability

April 18 – April 19, 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>53.1</b>  <u>Change vs.</u> Two weeks ago: <b>-2.3</b> Early March 2020: <b>-7.0</b> Pandemic average*: <b>-0.7</b> Historical average**: <b>+0.1</b>	New: <b>43.0</b>  <u>Change vs.</u> Two weeks ago: <b>-4.0</b> Early March 2020: <b>-10.4</b> Pandemic average*: <b>-2.5</b> Historical average**: <b>-2.1</b>	New: <b>60.2</b>  <u>Change vs.</u> Two weeks ago: <b>-1.0</b> Early March 2020: <b>-3.4</b> Pandemic average*: <b>-4.1</b> Historical average**: <b>-1.6</b>	New: <b>44.7</b>  <u>Change vs.</u> Two weeks ago: <b>-4.1</b> Early March 2020: <b>-9.9</b> Pandemic average*: <b>-4.2</b> Historical average**: <b>-3.5</b>	New: <b>66.4</b>  <u>Change vs.</u> Two weeks ago: <b>-0.9</b> Early March 2020: <b>-3.3</b> Pandemic average*: <b>+6.9</b> Historical average**: <b>+7.2</b>

\*since mid-March 2020

\*\* since January 2002

# SHIFTING DEMOGRAPHIC SENTIMENT

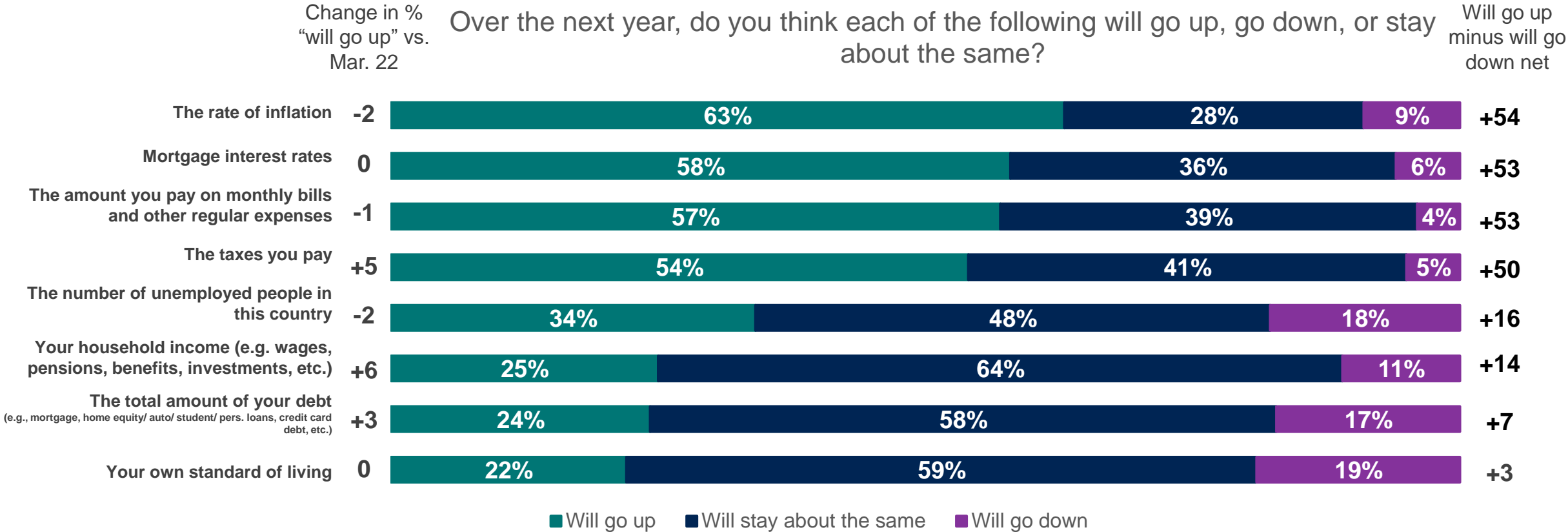
The most affluent Americans experience the sharpest decline in outlook from two weeks ago, as those earning \$100k+ report a 6.7-point decline in outlook. Following this group, Midwesterners experience the greatest decline (at -4.2), along with married people (-3.7) and people residing in the West (-3.6).

The confidence gap between Democrats and both Republicans and Independents is of nearly 15 points.

		National	Current	Expectations	Investment	Jobs
Gender	Total	53.1	43	60.2	44.7	66.4
	Male	55.8	47.5	61.8	48.8	66.6
	Female	50.5	38.6	58.5	40.7	66.2
Age	18-34	54.4	47.7	61.5	50.9	59.7
	35-54	52.5	42.5	58.6	43.4	68.1
	55+	52.3	38.6	60.7	39.5	71.8
Household Income	Under \$50K	49.9	37.7	59.9	39.9	63.5
	\$50K-<\$100K	54.5	45.4	60.9	46.4	66.7
	\$100K+	55.8	47.4	59.6	49.4	70.2
Region	Northeast	53.4	42.7	60	44.1	67.7
	Midwest	51.3	41.1	58.6	41.4	68.5
	South	53.6	44	60.5	46.7	64
	West	53.7	43.5	61.2	45.1	67.2
Children in Household	Yes	55.7	49.2	61.1	51	64
	No	52.1	40.7	59.8	42.3	67.3
Education	No college degree	50.8	39.4	59.2	41.6	64.2
	College degree	58.7	51.7	62.6	52.1	71.6
Employment Status	Full Time	56	49.4	60	50.4	66.8
	Part Time	56.6	48.4	65.1	49.5	69.9
	Not Emp.	46.7	32.3	58	35.3	60.4
	Retired	51.6	36.3	60.9	38.4	71.6
Marital Status	Married	53.5	43.3	59.3	44.6	69.3
	Other	52.7	42.8	61	44.8	63.5
Race	White	51.9	40.7	59.1	41.9	68.2
	Other	55.3	47	62	49.6	63.2
Party ID	Republican	47.4	35.9	53.9	38.3	64.6
	Democrat	62.3	56.1	68.8	57.2	68.8
	Independents	47.9	32.3	57.6	34.4	67.5
LIV	Rural	50.9	40.2	55.6	42.2	67.5
	Suburban	51.2	39.7	59.6	41.1	65.9
	Urban	59.3	52.9	65.8	55	66.4

# A MAJORITY EXPECT THAT INFLATION AND THEIR MONTHLY BILLS WILL CONTINUE TO RISE OVER THE NEXT YEAR

April 18 – April 19, 2022



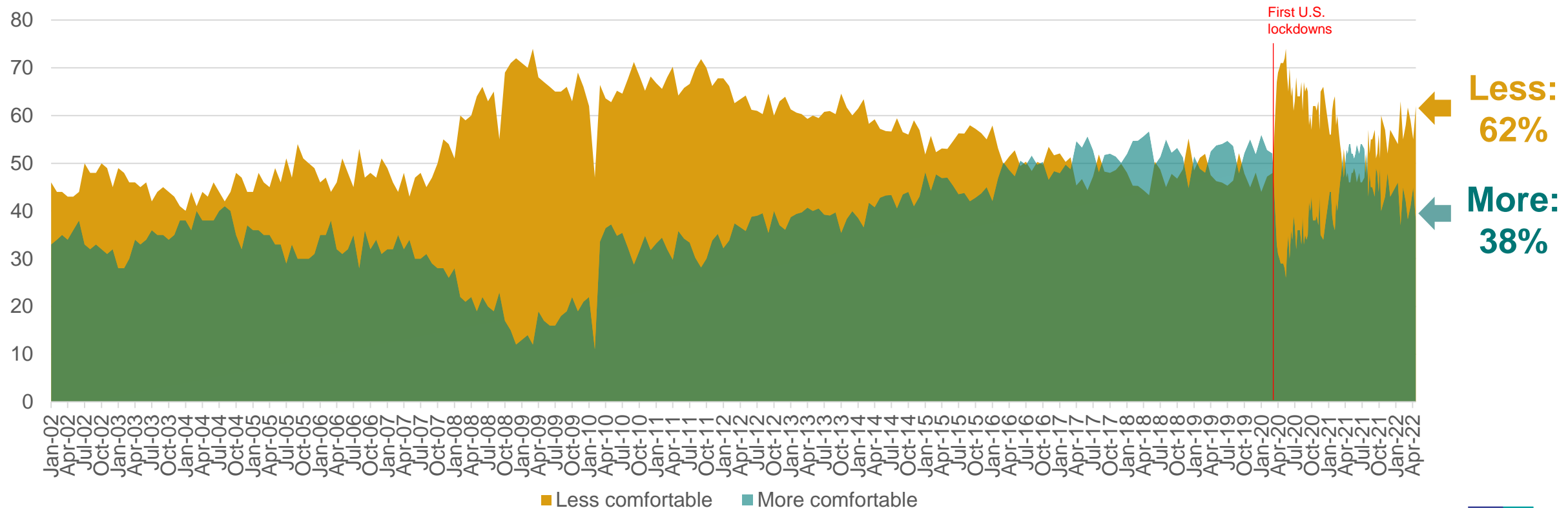
Source: Jan 2002- Feb 2010 RBC CASH Index  
 March 2010 to early March Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index  
 March 25, 2020 to late October 2021 Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker  
 November 21, 2021 to date 2022 Ipsos-Forbes Advisor U.S. Consumer Confidence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

# COMFORT MAKING MAJOR HOUSEHOLD PURCHASES RELATIVE TO 6 MONTHS AGO TUMBLES

38% say they are more comfortable making major household purchases compared to six months ago, down 6 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?

April 18 – April 19, 2022

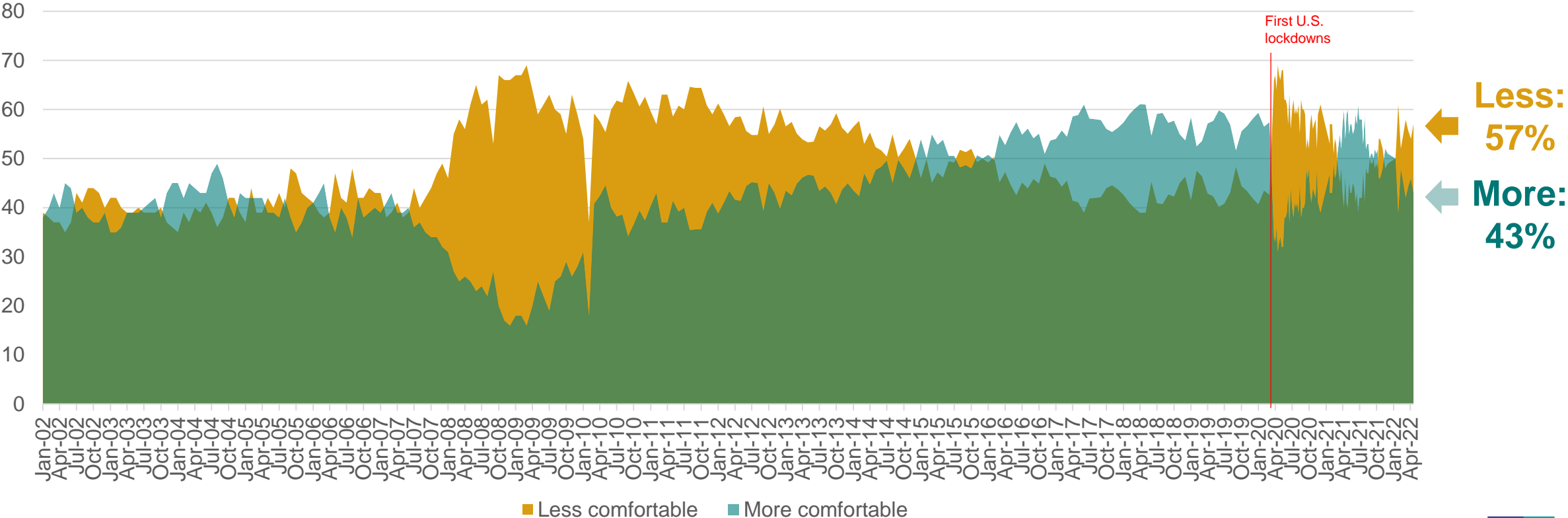


# JUST OVER TWO IN FIVE ARE COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

43% say they are more comfortable making other 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 other household purchases?

April 18 – April 19, 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

# METHODOLOGY

These findings are based on data from an Ipsos survey conducted April 18-19, 2022, with a sample of 927 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 3.9 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  $n=927$ ,  $DEFF=1.5$ , the credibility interval adjusted for design effect is +/-5.4 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**

