

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

**June 2, 2022**

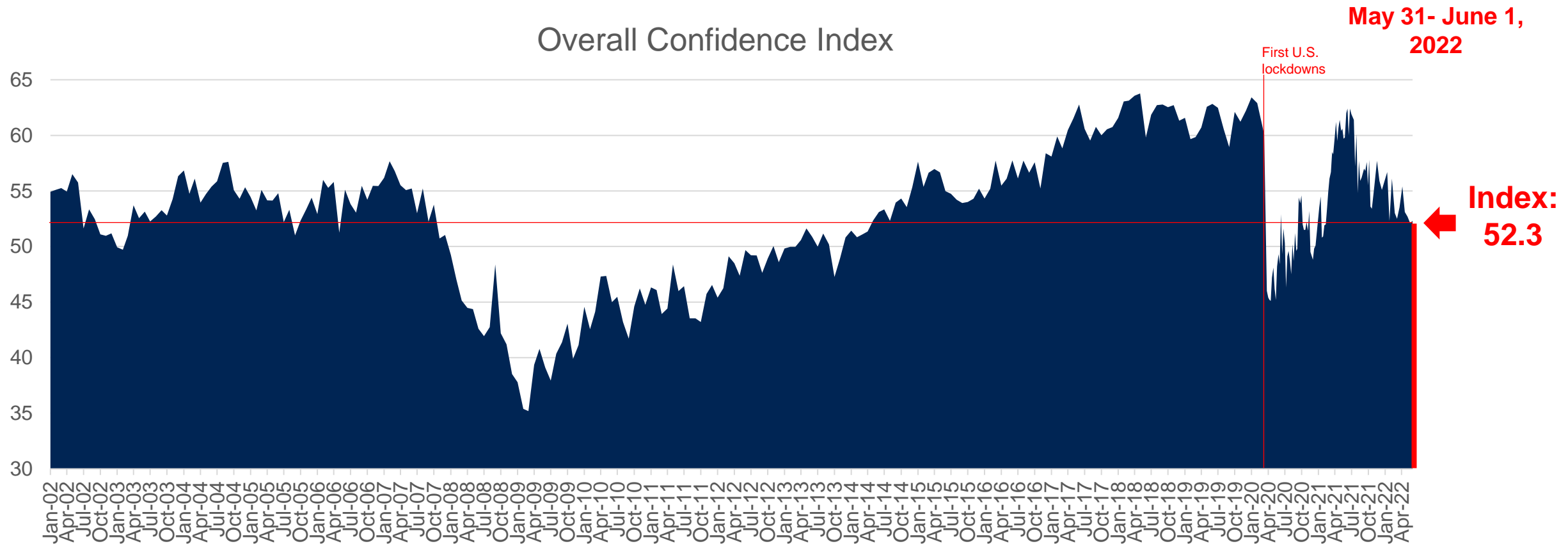
© 2022 Ipsos. All rights reserved. Contains Ipsos' Confidential and Proprietary information and may not be disclosed or reproduced without the prior written consent of Ipsos.



# CONSUMER CONFIDENCE REMAINS STABLE

At 52.3, consumer confidence is up 0.2 points from two weeks ago

## Overall Confidence Index



# EXPECTATIONS SUB-INDEX CONTINUES ITS DECLINE

Expectations sub-index declines for the fourth consecutive reading while the Jobs sub-index is the only one to post a significant gain

May 31- June 1, 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>52.3</b>  <u>Change vs.</u> Two weeks ago: <b>+0.2</b> Early March 2020: <b>-7.8</b> Pandemic average*: <b>-1.4</b> Historical average**: <b>-0.6</b>	New: <b>42.6</b>  <u>Change vs.</u> Two weeks ago: <b>+0.1</b> Early March 2020: <b>-10.8</b> Pandemic average*: <b>-2.8</b> Historical average**: <b>-2.4</b>	New: <b>57.6</b>  <u>Change vs.</u> Two weeks ago: <b>-1.6</b> Early March 2020: <b>-6.0</b> Pandemic average*: <b>-6.5</b> Historical average**: <b>-4.2</b>	New: <b>43.8</b>  <u>Change vs.</u> Two weeks ago: <b>-0.2</b> Early March 2020: <b>-10.8</b> Pandemic average*: <b>-4.9</b> Historical average**: <b>-4.3</b>	New: <b>68.1</b>  <u>Change vs.</u> Two weeks ago: <b>+2.2</b> Early March 2020: <b>-1.6</b> Pandemic average*: <b>+8.4</b> Historical average**: <b>+8.8</b>

\*since mid-March 2020

\*\* since January 2002

# SHIFTING DEMOGRAPHIC SENTIMENT

Democrats and those earning more than \$100K show scores significantly higher than the total population.

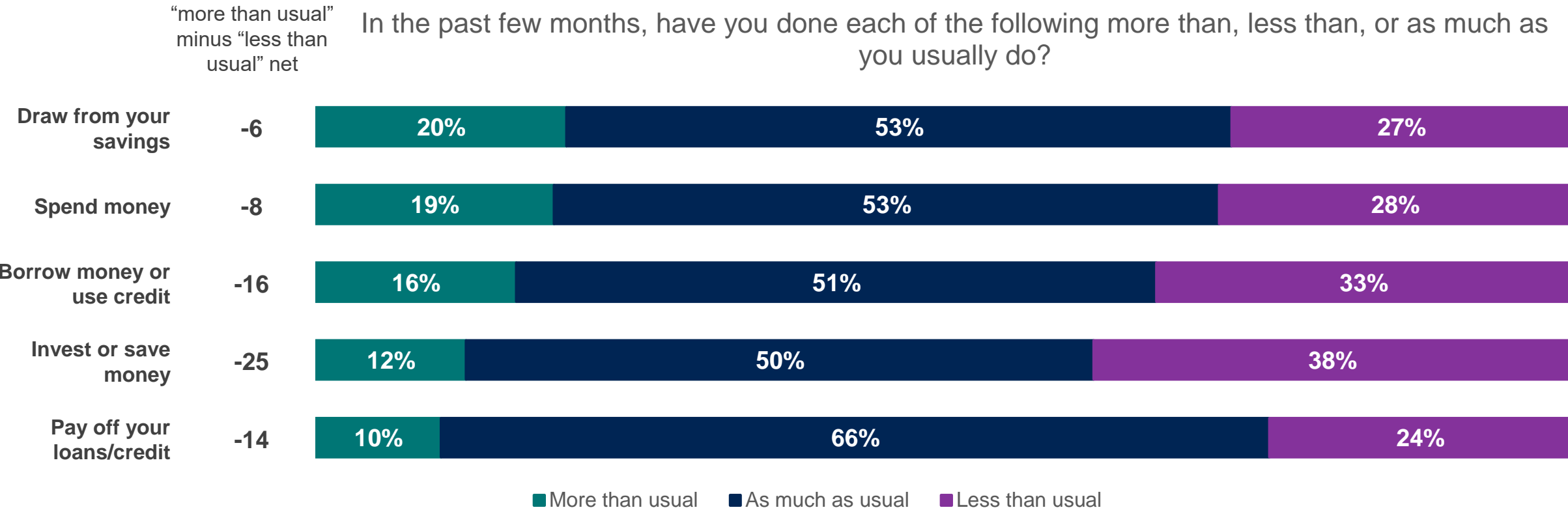
In contrast, the unemployed, those earning less than \$50K, and Republicans have significantly lower index scores.

		National	Current	Expectations	Investment	Jobs
Gender	Total	52.3	42.6	57.6	43.8	68.1
	Male	54	47.1	57	48.6	64.6
	Female	50.7	38.2	58.2	39.2	71.2
Age	18-34	53.9	47.9	57	50.5	63
	35-54	50.8	40.5	56.4	41.4	68.1
	55+	52.6	39	59.9	39	74.3
Household Income	Under \$50K	45.8	33.6	55.5	35.3	61.2
	\$50K-<\$100K	54.8	45.3	58.4	46.5	71.8
	\$100K+	57.8	51.1	59.3	51.6	72.5
Region	Northeast	53.5	46	57.3	46.6	67.9
	Midwest	51.8	41.5	56.5	42.6	68.7
	South	51.9	41.9	57.7	43.1	67.3
	West	52.6	42.1	58.7	43.9	69
Children in Household	Yes	53.4	46.2	57.3	48.3	66
	No	51.9	41.1	57.7	41.9	68.9
Education	No college degree	50.6	40.4	56	41.7	67.5
	College degree	56.4	47.7	61.4	48.8	69.6
Employment Status	Full Time	54.6	47.5	57.4	48.1	67.9
	Part Time	52.8	47.2	55.8	50.3	63.5
	Not Emp.	45.5	31.3	55.3	34.6	63.9
	Retired	54.5	40.4	62.3	39.6	76.7
Marital Status	Married	54.7	45.7	58.8	46.5	70.7
	Other	50.4	40	56.6	41.5	65.9
Race	White	51.5	39.7	57.1	40.6	70.7
	Other	53.8	47.5	58.4	49.3	63.6
Party ID	Republican	46	35.6	49.3	36.8	64.4
	Democrat	59.5	51.2	66.3	52.5	70.9
	Independents	49.6	38	53.6	38.2	69.9
LIV	Rural	48.3	38.5	53.3	39.4	65.3
	Suburban	52.1	41.3	57.6	42.8	69.8
	Urban	56.7	48.9	61.7	49.8	67.6

# HALF CONTINUE TO SAY THEIR SPENDING AND SAVING HABITS ARE UNCHANGED

However, nearly four in ten now say they are investing or saving money less

May 31 - June 1, 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 21, 2021 to date 2022 Ipsos-Forbes Advisor U.S. Consumer Confidence Biweekly Tracker



# FEWER SAY THEY ARE SPENDING AND PAYING OFF LOANS MORE THAN USUAL... BUT THE PROPORTION OF THOSE WHO SAY THEY DO SO LESS THAN USUAL IS NOT INCREASING

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

May 31 - June 1, 2022

## More than usual

## Less than usual

	Dec 15, 2021	Jan 26, 2022	Feb 23, 2022	April 5, 2022	May 3, 2022	June 1, 2022	Change vs. four weeks ago
Draw from your savings	22%	21%	20%	20%	23%	20%	-3
Spend money	18%	15%	20%	20%	25%	19%	-5
Borrow money or use credit	18%	17%	14%	14%	16%	16%	+1
Invest or save money	16%	16%	14%	17%	14%	12%	-1
Pay off your loans/credit	15%	13%	13%	13%	14%	10%	-4

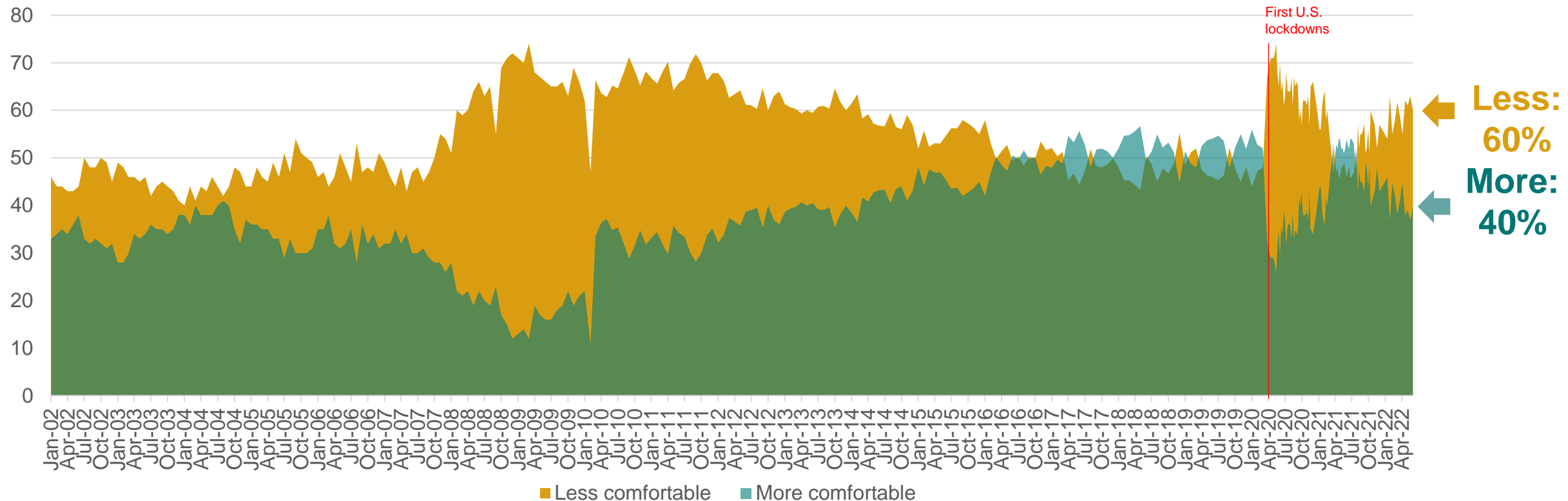
	Dec 15, 2021	Jan 26, 2022	Feb 23, 2022	April 5, 2022	May 3, 2022	June 1, 2022	Change vs. four weeks ago
Draw from your savings	31%	29%	26%	28%	26%	27%	-
Spend money	27%	33%	27%	28%	29%	28%	-2
Borrow money or use credit	37%	31%	33%	34%	33%	33%	-
Invest or save money	36%	32%	32%	33%	37%	38%	-
Pay off your loans/credit	26%	22%	22%	21%	24%	24%	-

# COMFORT MAKING MAJOR HOUSEHOLD PURCHASES RELATIVE TO 6 MONTHS AGO SEES UPTICK

40% 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?

May 31 - June 1, 2022

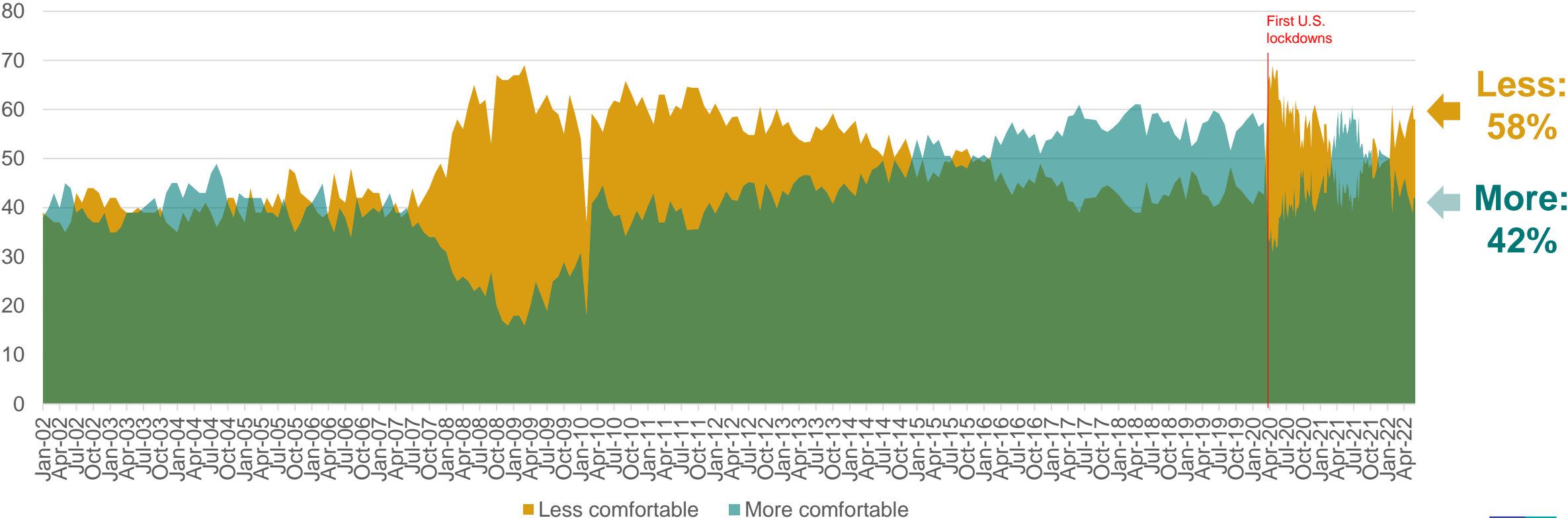


# AROUND TWO IN FIVE CONTINUE TO REMAIN COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

42% say they are more comfortable making other household purchases compared to six months ago, up 4 points from two weeks ago

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

May 31 - June 1, 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 May 31 – June 1, 2022, with a sample of 919 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  $n=919$ ,  $DEFF=1.5$ , 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**

