

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

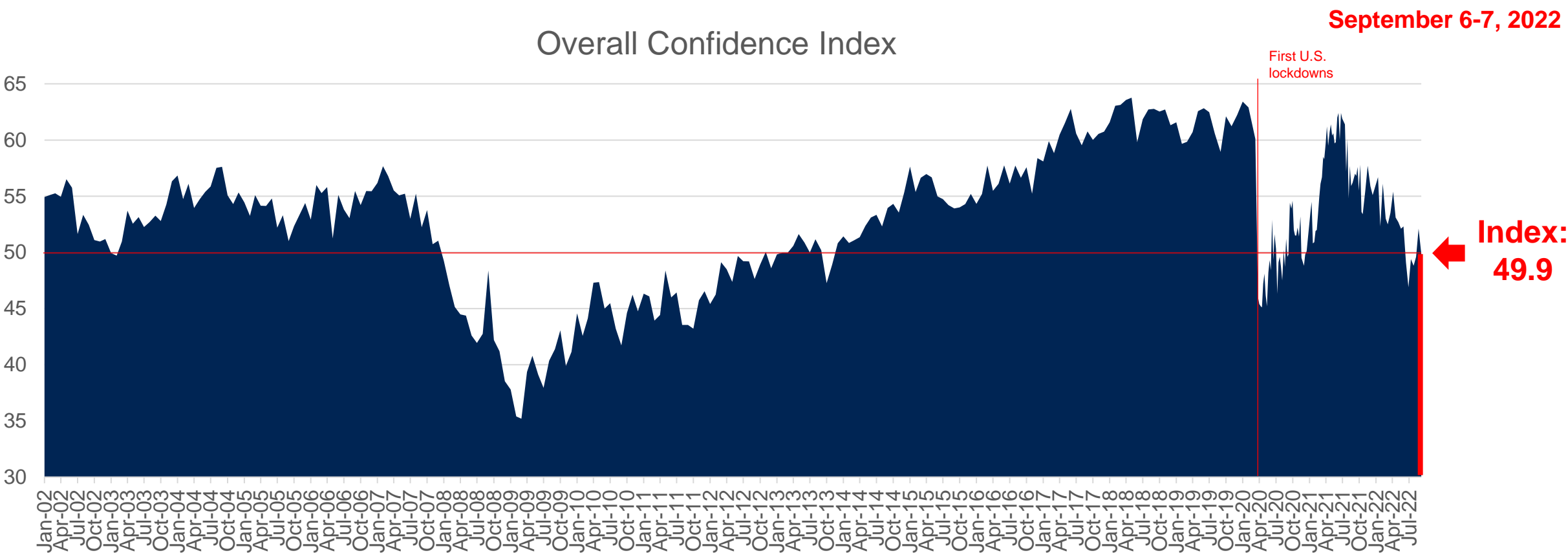
September 8, 2022

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CONSUMER CONFIDENCE ONCE AGAIN FALLS BACK BELOW 50-POINT MARK

At 49.9, consumer confidence is down 2.2 points from two weeks ago



CURRENT, INVESTMENT, AND JOBS SUB-INDICES REVERSE GAINS MADE LAST READING

The Current and Investment indices both fall by more than 4 points while Jobs index is down nearly 2 points

September 6-7, 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: 49.9	New: 37.7	New: 59.5	New: 39.0	New: 64.6
Change vs. Two weeks ago: -2.2 Early March 2020: -10.2 Pandemic average*: -3.6 Historical average**: -3.0	Change vs. Two weeks ago: -4.1 Early March 2020: -15.7 Pandemic average*: -7.2 Historical average**: -7.2	Change vs. Two weeks ago: +0.8 Early March 2020: -4.1 Pandemic average*: -4.1 Historical average**: -2.2	Change vs. Two weeks ago: -4.9 Early March 2020: -15.6 Pandemic average*: -9.2 Historical average**: -9.0	Change vs. Two weeks ago: -1.9 Early March 2020: -5.1 Pandemic average*: +4.5 Historical average**: +5.2

*since mid-March 2020

** since January 2002

DEMOGRAPHIC SENTIMENT

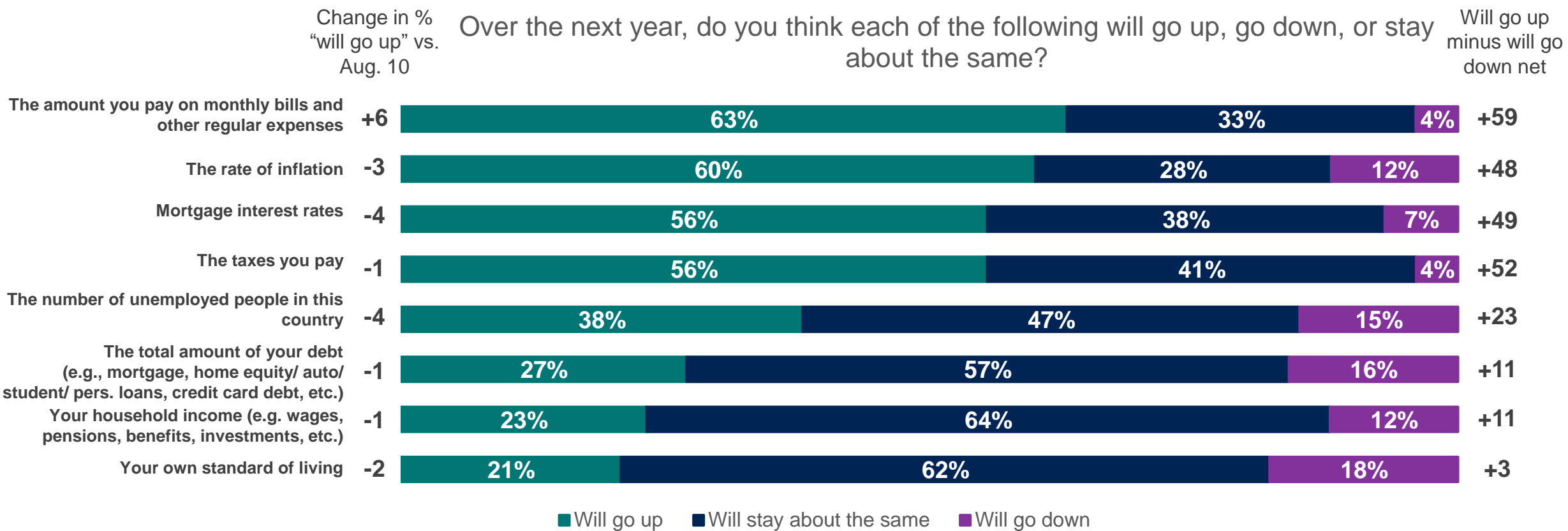
Democrats, those living in urban areas, those earning more than \$100K, Americans ages 18-34, and those with a college degree continue to show scores significantly higher than the total population.

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

		National	Current	Expectations	Investment	Jobs
Gender	Total	49.9	37.7	59.5	39	64.6
	Male	52.8	42.5	60.5	43.4	64.9
	Female	47.2	32.6	58.7	34.5	64.9
Age	18-34	54.2	48.2	59.8	50.2	60.2
	35-54	47.7	34.2	58.9	36	63.4
	55+	48.4	31.7	60	31.9	70.2
Household Income	Under \$50K	46.5	35.1	56.1	36.8	58.7
	\$50K-<\$100K	49.9	36	59.9	37.8	67.4
	\$100K+	54.3	43.5	63.2	44	67.2
Region	Northeast	50.1	38.2	59.2	39.7	64.4
	Midwest	50.5	36.9	60.5	38.2	68.3
	South	50.2	38.7	59.2	40.4	63.1
	West	48.9	36.3	59.3	37.2	63.8
Children in Household	Yes	52.3	42.4	60.5	44.3	63.9
	No	48.8	35.4	59	36.6	64.9
Education	No college degree	48	34.5	58.7	36	64.3
	College degree	54	44.3	61.1	45.4	65.1
Employment Status	Full Time	52.6	43.4	59.8	45.6	62.4
	Part Time	51.3	40.4	59.5	38.4	69.5
	Not Emp.	44.2	28.6	57	30.7	61.6
	Retired	49.3	32.3	61.8	32.2	71.5
Marital Status	Married	51.2	38.6	60.7	39.2	67.2
	Other	48.6	36.7	58.2	38.9	61.8
Race	White	48.9	35.1	58.4	36.1	67.1
	Other	51.7	42.2	61.5	44.2	60.1
Party ID	Republican	43.4	29.6	54.1	30.9	60.8
	Democrat	58.3	49.2	67.2	50.3	66.4
	Independents	49.4	35.6	57.3	36.5	69.6
LIV	Rural	46.8	33.9	56	37.6	61.8
	Suburban	48.9	35	59.1	35	67.5
	Urban	54.9	46.2	63.6	47.8	61.8

MORE THAN THREE IN FIVE NOW EXPECT THEIR MONTHLY BILLS TO RISE

September 6-7, 2022

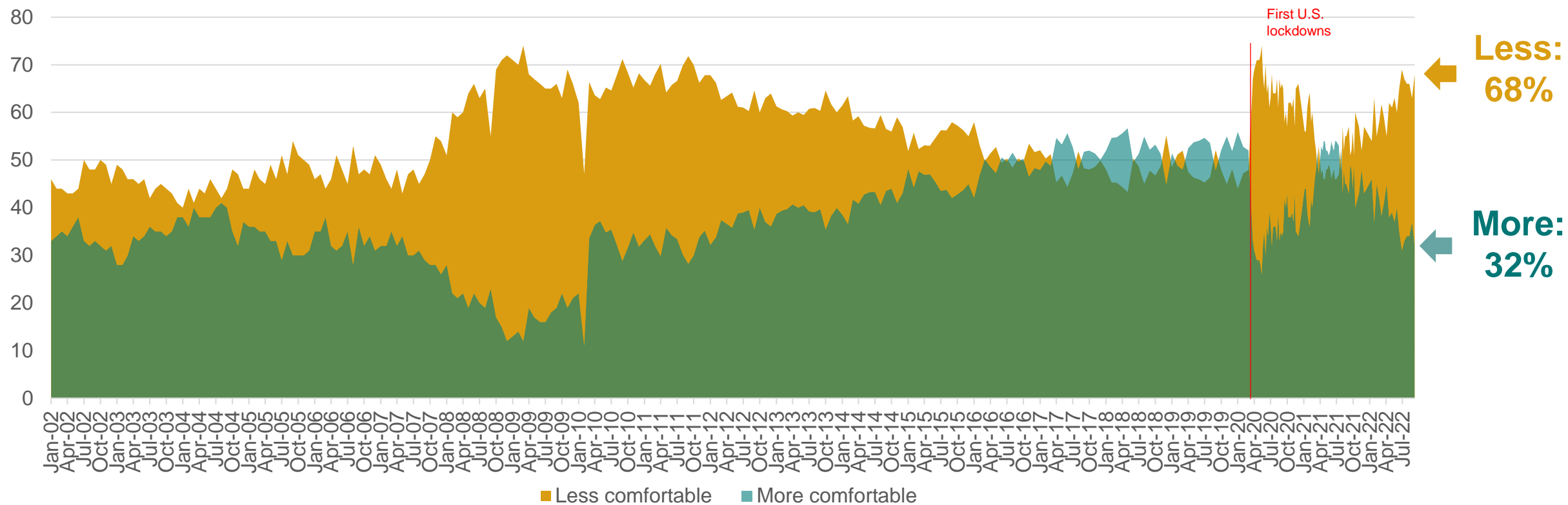


LESS THAN ONE IN THREE COMFORTABLE MAKING MAJOR HOUSEHOLD PURCHASES RELATIVE TO 6 MONTHS AGO

32% say they are more comfortable making major household purchases compared to six months ago, down 5 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?

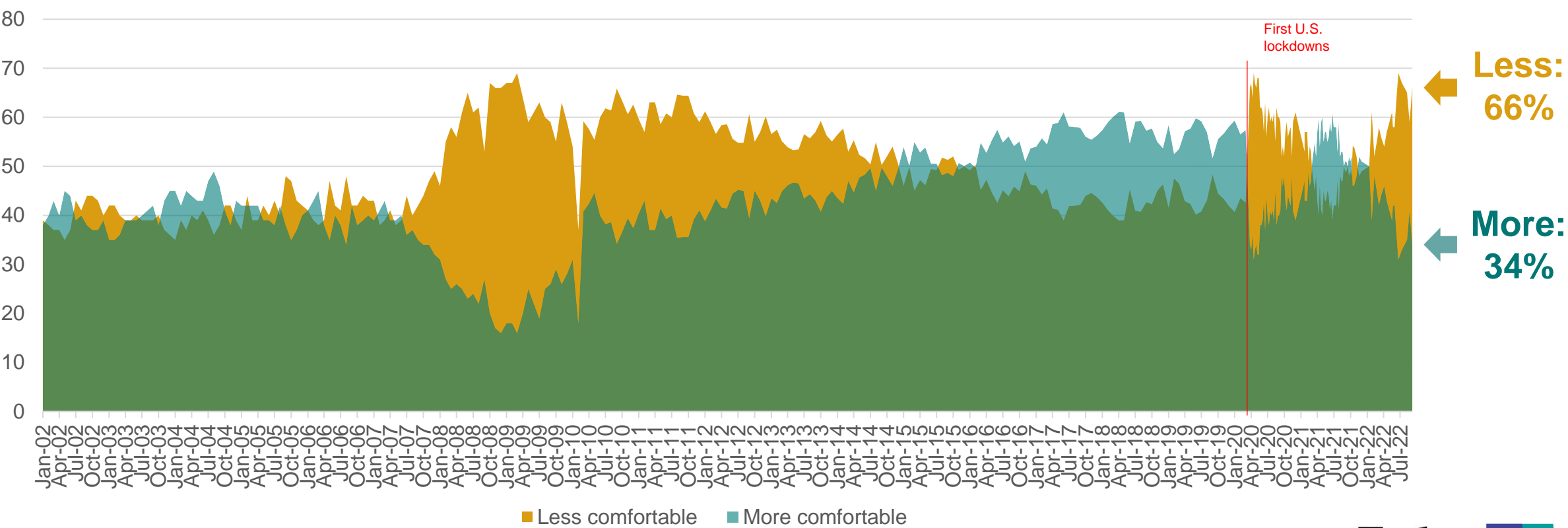
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COMFORT MAKING OTHER HOUSEHOLD PURCHASES PLUMMETS

34% say they are more comfortable making other household purchases compared to six months ago, down 7 points from two weeks ago

Compared to six months ago, are you NOW more or less comfortable making other household purchases? September 6-7, 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 September 6–7, 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), 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, education, and party identification. Party ID benchmarks are from recent ABC News/Washington Post telephone polls.

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.

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GAME CHANGERS

