

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

October 6, 2022

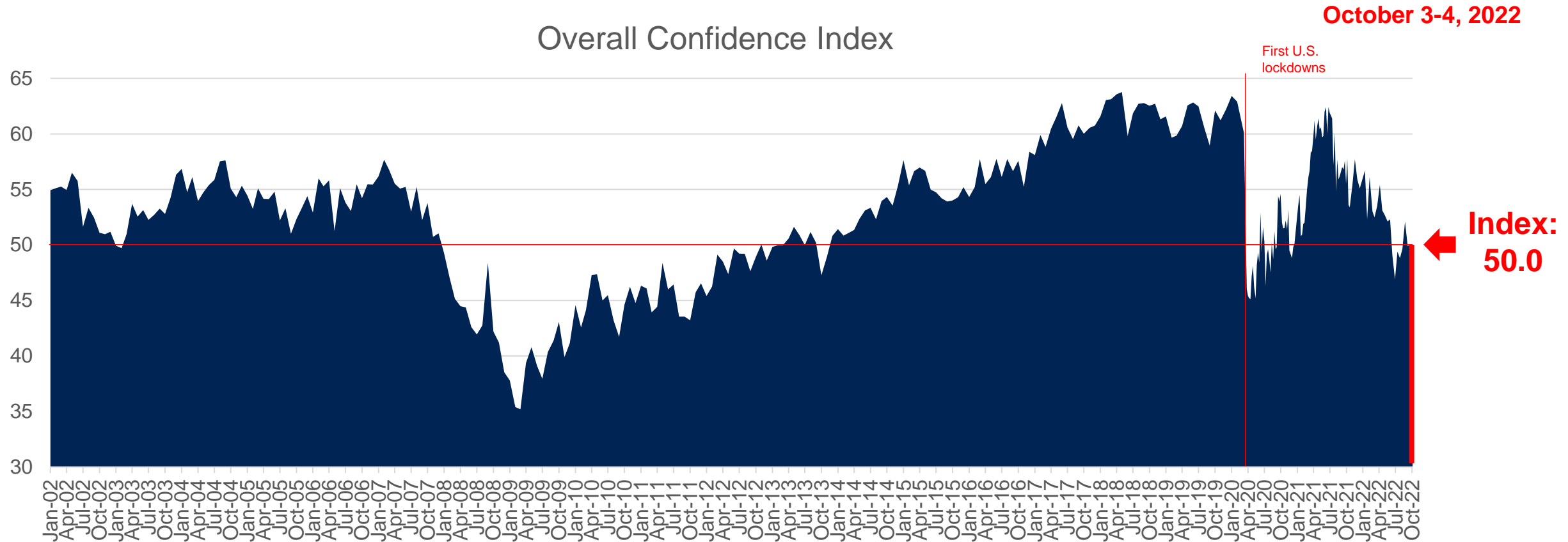
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CONSUMER CONFIDENCE CONTINUES TO SHOW STABILITY

At 50.0, consumer confidence is unchanged from two weeks ago

Overall Confidence Index



JOBS SUB-INDEX FALLS TO LOWEST POINT OF 2022

Jobs index declines by more than two points while the Current and Investment indices both gain at least 1 point

October 3-4, 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: 50.0	New: 39.8	New: 56.9	New: 41.6	New: 62.8
<u>Change vs.</u> Two weeks ago: +0.0 Early March 2020: -10.1 Pandemic average*: -3.4 Historical average**: -2.9	<u>Change vs.</u> Two weeks ago: +1.1 Early March 2020: -13.6 Pandemic average*: -5.0 Historical average**: -5.1	<u>Change vs.</u> Two weeks ago: -1.9 Early March 2020: -6.7 Pandemic average*: -6.6 Historical average**: -4.8	<u>Change vs.</u> Two weeks ago: +1.4 Early March 2020: -13.0 Pandemic average*: -6.4 Historical average**: -6.3	<u>Change vs.</u> Two weeks ago: -2.4 Early March 2020: -6.9 Pandemic average*: +2.6 Historical average**: +3.4

*since mid-March 2020

** since January 2002

DEMOGRAPHIC SENTIMENT

Democrats, those earning \$100K+, and those living in urban areas show scores significantly higher than the total population.

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

		National	Current	Expectations	Investment	Jobs
Gender	Total	50	39.8	56.9	41.6	62.8
	Male	52.5	44.2	57.9	46.5	63.1
	Female	47.6	35.5	56	36.8	62.7
Age	18-34	50.8	44.7	55.1	48.1	55.1
	35-54	48.2	38.8	55.4	40.7	59.3
	55+	51	36.3	59.9	36.6	73.4
Household Income	Under \$50K	46.1	34.8	55.8	37	56.7
	\$50K-<\$100K	50.1	39.7	56.1	41.5	64.4
	\$100K+	53.7	45.1	59	46.5	66.8
Region	Northeast	50.4	41.4	55.7	43.2	62.2
	Midwest	48	37.5	55.3	39.1	61.4
	South	50.4	41.5	56	42.8	62.7
	West	50.7	37.9	60.7	40.8	64.5
Children in Household	Yes	51.2	46.5	54.8	48.1	57
	No	49.5	37.4	57.6	39.3	64.8
Education	No college degree	48.6	37.8	55.4	39.5	63.3
	College degree	52.9	44.1	60.1	46.3	61.6
Employment Status	Full Time	51.9	45.1	57.3	47.8	58.7
	Part Time	49.2	41.4	52.8	41.5	59.7
	Not Emp.	45.2	32.2	54.8	33.7	61.3
	Retired	51.7	36.6	59.9	37.5	74.4
Marital Status	Married	51.1	41	57.6	41.4	65.7
	Other	49	38.8	56.2	41.9	60.2
Race	White	49.1	37.4	56.8	38.6	64.8
	Other	51.4	43.9	57	46.8	59.3
Party ID	Republican	44.7	32.9	50.4	34.2	62.2
	Democrat	57.6	49.2	66.4	51.4	64.1
	Independents	49.6	40.6	54.6	43	63.7
LIV	Rural	44.4	33.4	49.5	34.4	61.8
	Suburban	50.7	39.6	57.8	41.3	65.6
	Urban	53.2	45.2	61.1	47.9	58.6

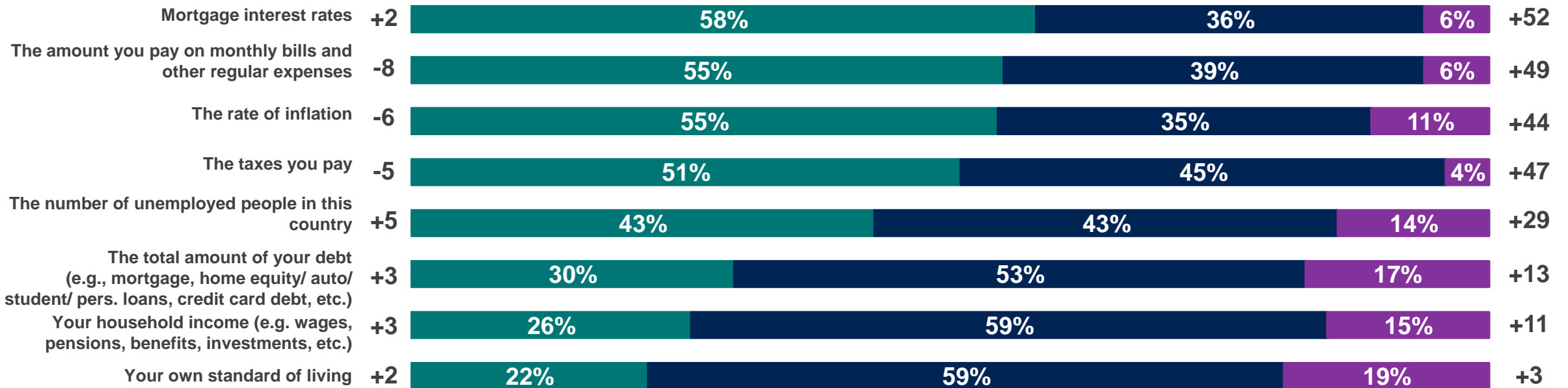
LESS THAN THREE IN FIVE NOW EXPECT THE RATE OF INFLATION TO INCREASE

October 3-4, 2022

Change in %
“will go up” vs.
Sep. 6

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



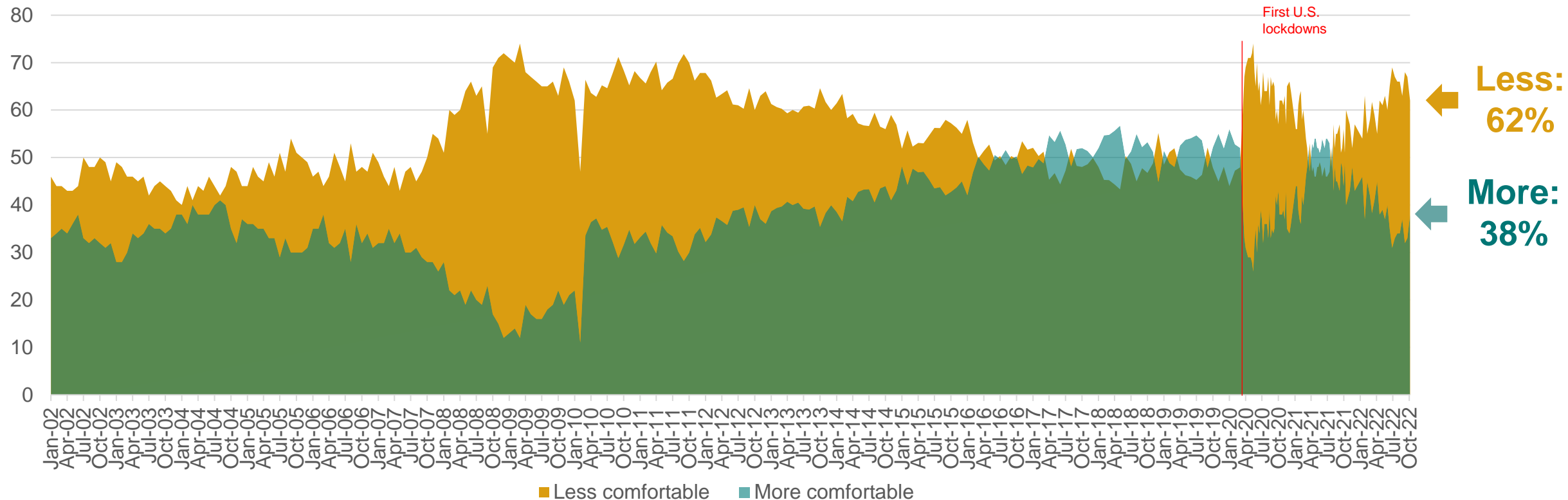
■ Will go up ■ Will stay about the same ■ Will go down

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

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

October 3-4, 2022

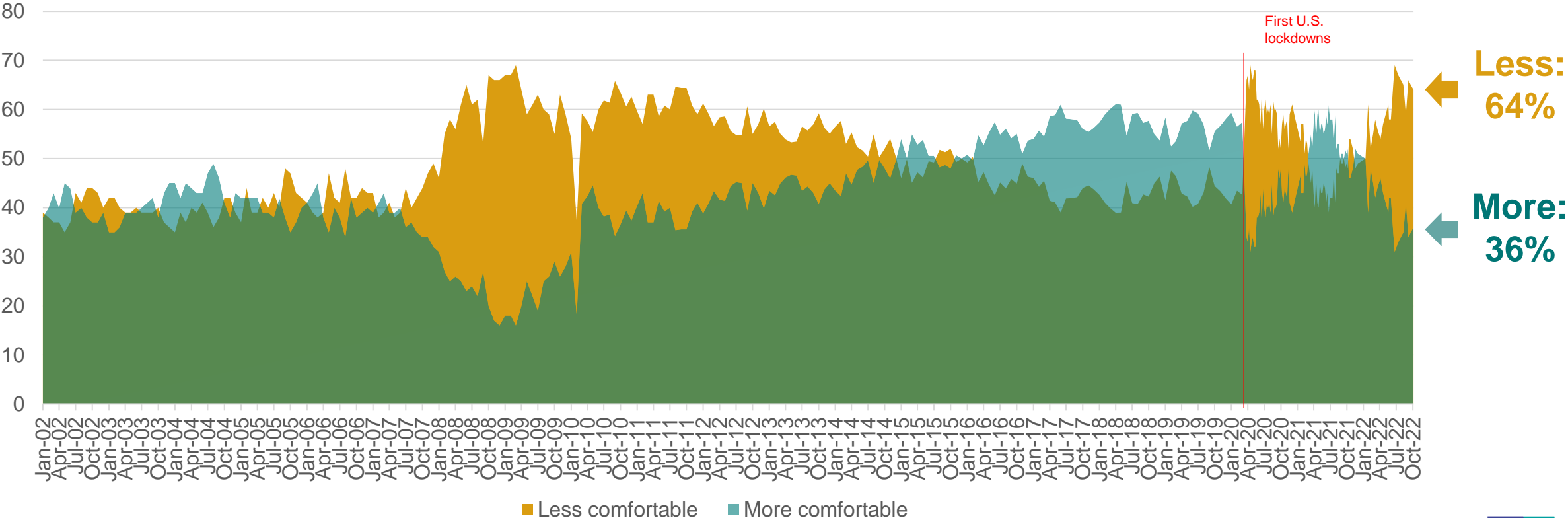


COMFORT MAKING OTHER HOUSEHOLD PURCHASES CONTINUES TO REMAIN MUTED

36% say they are more comfortable making other household purchases compared to six months ago, up 1 point from two weeks ago

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

October 3-4, 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 October 3 – 4, 2022, with a sample of 928 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 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 $n=928$, $DEFF=1.5$, 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.

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GAME CHANGERS

