

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

November 17, 2022

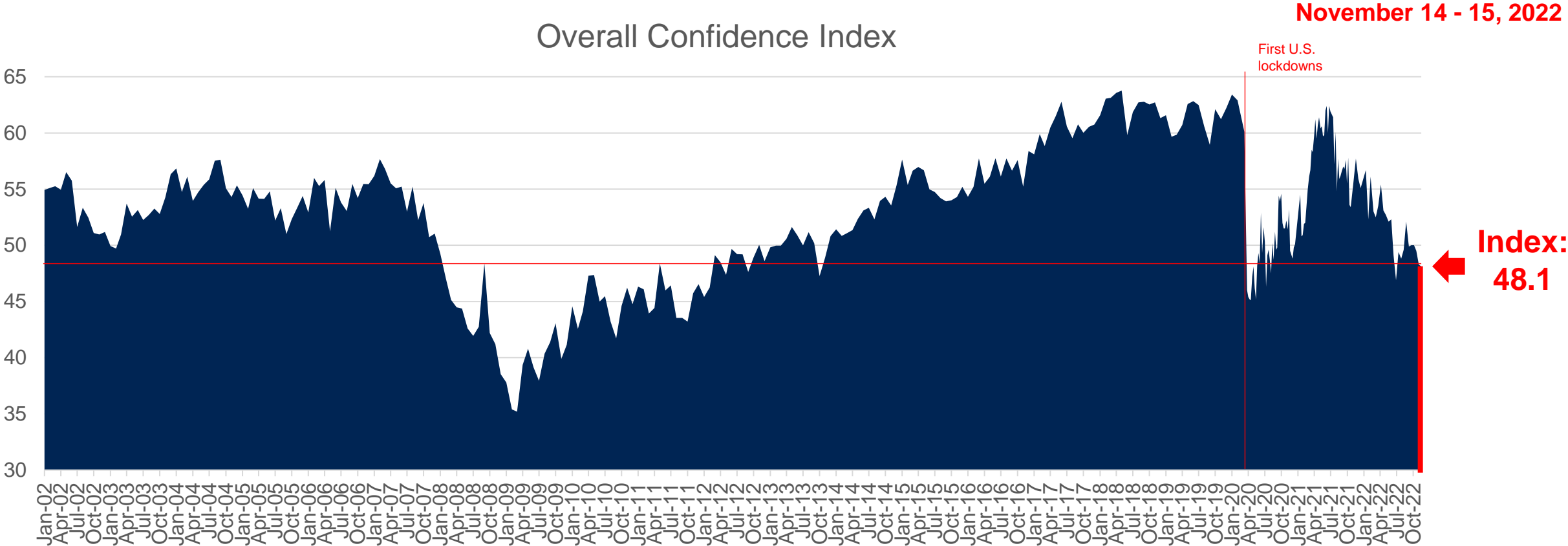
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CONSUMER CONFIDENCE IS VIRTUALLY UNCHANGED

At 48.1, consumer confidence is down 0.2 points from two weeks ago

Overall Confidence Index



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

ALL FOUR SUB-INDICES SHOW STABILITY

No sub-index declines by more than 0.6 point

November 14 - 15, 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: 48.1 <u>Change vs.</u> Two weeks ago: -0.2 Early March 2020: -12.0 Pandemic average*: -5.2 Historical average**: -4.7	New: 36.8 <u>Change vs.</u> Two weeks ago: -0.1 Early March 2020: -16.6 Pandemic average*: -7.8 Historical average**: -8.0	New: 56.9 <u>Change vs.</u> Two weeks ago: -0.5 Early March 2020: -6.7 Pandemic average*: -6.4 Historical average**: -4.7	New: 38.8 <u>Change vs.</u> Two weeks ago: -0.6 Early March 2020: -15.8 Pandemic average*: -9.0 Historical average**: -9.0	New: 61.7 <u>Change vs.</u> Two weeks ago: -0.3 Early March 2020: -8.0 Pandemic average*: +1.4 Historical average**: +2.2

*since mid-March 2020

** since January 2002

DEMOGRAPHIC SENTIMENT

Democrats, those living in urban areas, those ages 18-34, and the college educated show scores significantly higher than the total population.

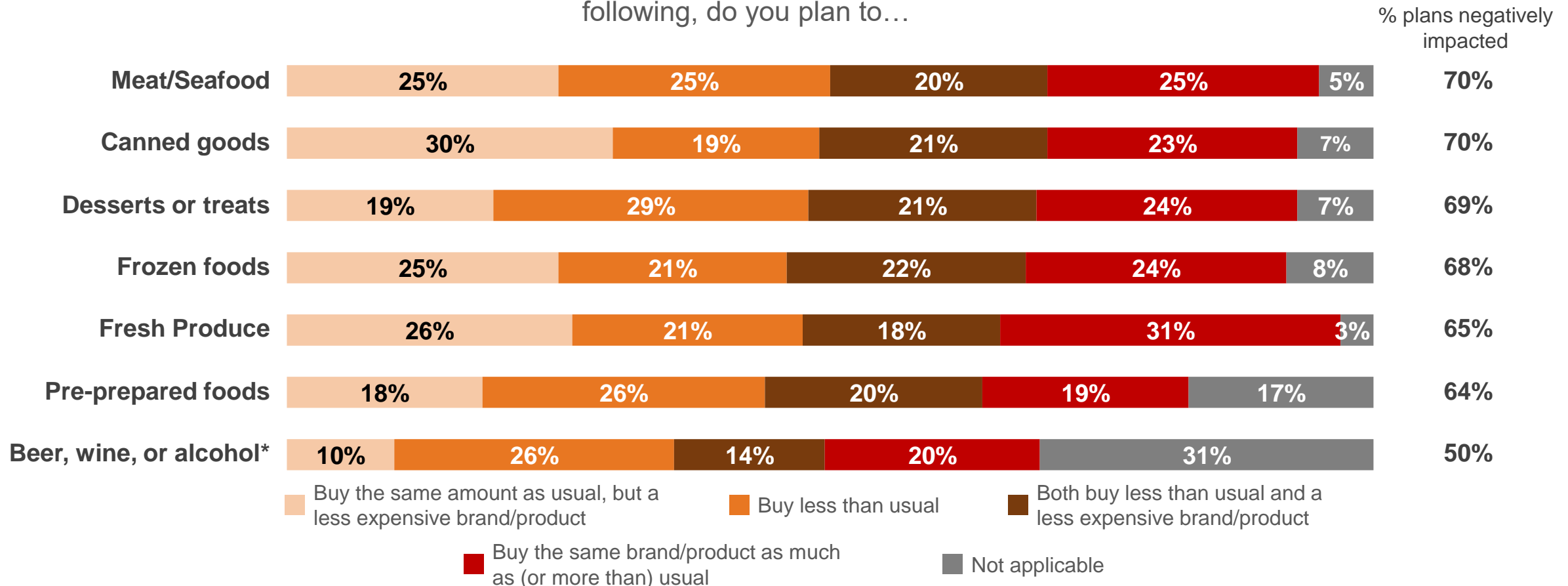
In contrast, the unemployed, Republicans, rural Americans and females have significantly lower index scores.

		National	Current	Expectations	Investment	Jobs
Gender	Total	48.1	36.8	56.9	38.8	61.7
	Male	52.2	43.2	60	45.8	61.2
	Female	44.2	30.6	54	32.2	62
Age	18-34	52.9	45.7	59.2	48.9	60.8
	35-54	46.8	35.8	56.2	37.5	59.6
	55+	44.8	28.9	55.4	30.3	65.2
Household Income	Under \$50K	45.5	33.3	54.5	35.5	59.1
	\$50K-<\$100K	47.7	35.9	57.1	37.9	62.1
	\$100K+	51.4	41.6	59.2	43.7	63.9
Region	Northeast	48.6	37	59.8	39.3	59.2
	Midwest	49.3	36.1	58.8	37.6	67.7
	South	47.2	36.4	56.9	37.9	60.4
	West	48.1	37.8	53	41.3	60.4
Children in Household	Yes	50.7	42.6	59.5	45.6	58.1
	No	47	34.3	55.8	36	63.2
Education	No college degree	45.9	34.2	54.8	36.5	59.7
	College degree	52.8	42.1	61.2	43.8	65.8
Employment Status	Full Time	51.2	42	59.2	43.9	62.9
	Part Time	54.5	46.6	58.4	48.9	64.3
	Not Emp.	40.8	27.5	52.1	29.9	55.8
	Retired	45	27.7	55.4	29.8	64.6
Marital Status	Married	47.3	35.9	54.6	37.4	62.7
	Other	48.7	37.5	58.8	40	60.8
Race	White	46.9	34.3	54.9	35.9	63.9
	Other	50.3	41	60.3	44	57.9
Party ID	Republican	41.5	27.7	50.7	30.1	59.7
	Democrat	57.2	49.4	65.2	51	65.7
	Independents	44.9	30.6	55	32.8	60.7
LIV	Rural	43.5	30.8	51.9	32	61.1
	Suburban	46.8	34.4	56.3	36.2	62.8
	Urban	54.8	46.7	62.5	50.1	60

MOST AMERICANS REPORT HIGHER PRICES NEGATIVELY IMPACTING THEIR HOLIDAY MEAL PLANS

November 14 - 15, 2022

Given that food prices have increased, what changes do you plan to make, if any, on what you buy for Thanksgiving and the holidays this year? For each of the following, do you plan to...

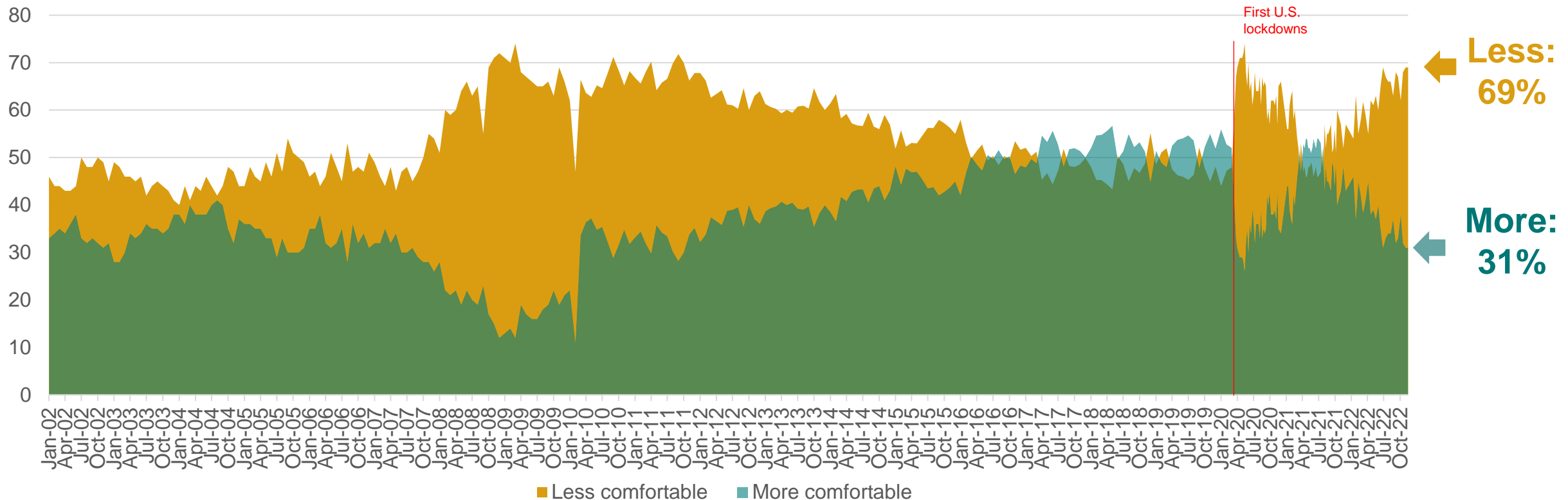


COMFORT MAKING MAJOR HOUSEHOLD PURCHASES RELATIVE TO 6 MONTHS AGO IS UNCHANGED

31% say they are more comfortable making major household purchases compared to six months ago, unchanged 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?

November 14 - 15, 2022

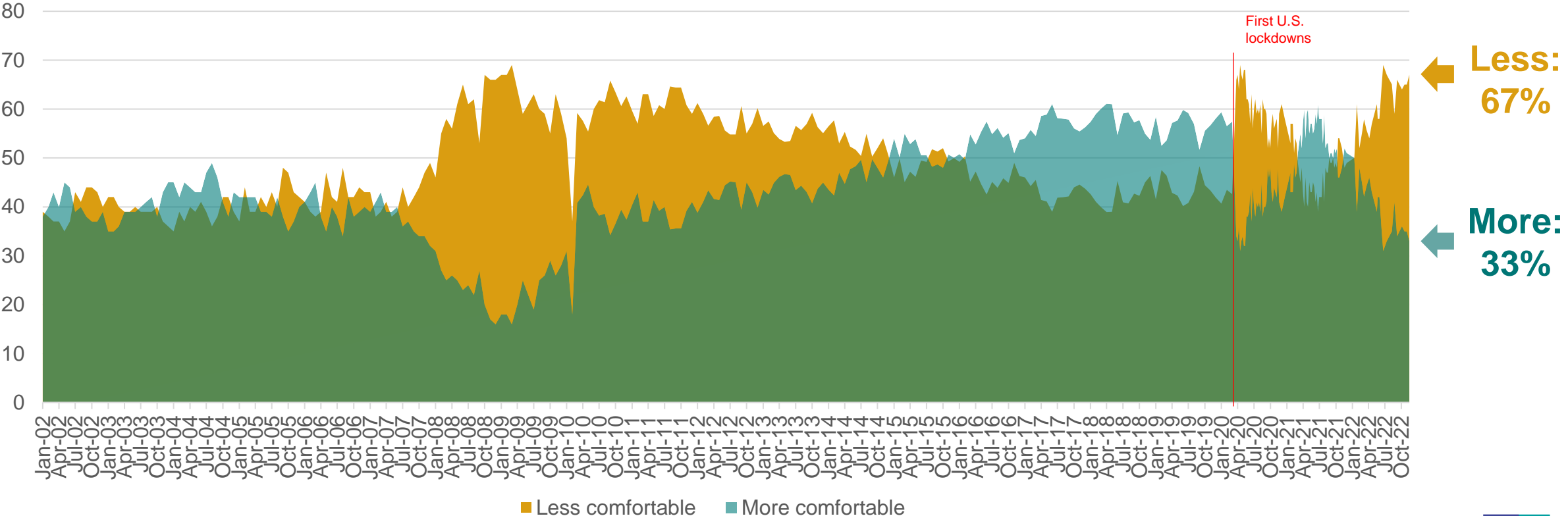


JUST ONE IN THREE COMFORTABLE MAKING OTHER HOUSEHOLD PURCHASES

33% say they are more comfortable making other household purchases compared to six months ago, down 2 points from two weeks ago

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

November 14 - 15, 2022



Source: Jan 2002- Feb 2010 RBC CASH Index
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METHODOLOGY

These findings are based on data from an Ipsos survey conducted November 14 – 15, 2022, with a sample of 951 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 $n=951$, $DEFF=1.5$, 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

