



Ipsos CASH Index

The Index of Consumer Attitudes and Spending by Household

Ipsos CASH Index: Consumers More Optimistic Than Pessimistic About Their Economic Future

Interviews for the latest polling were conducted between July 22 to 24 and August 5 to 8, 2003. The margin of error for the questions on each rolling average of two consecutive surveys totaling 2000 adults is $\pm 2.2\%$, nineteen times out of twenty.

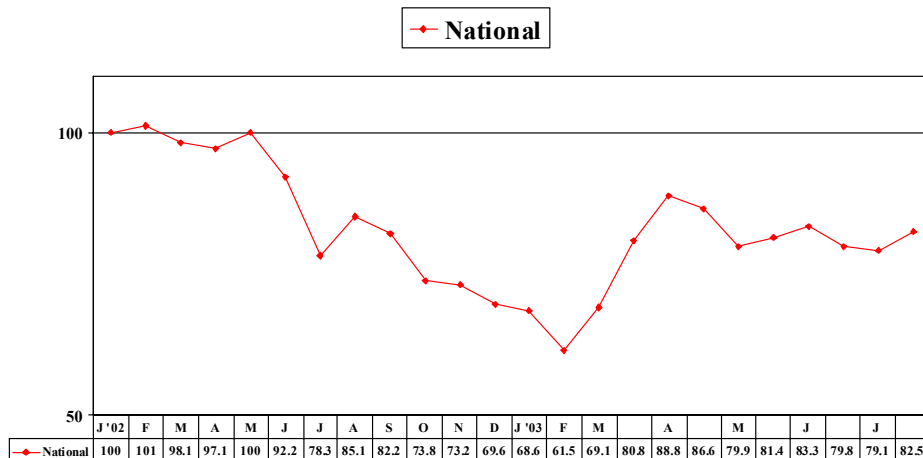
Washington, D.C., August 15, 2003 — The Ipsos National CASH Index (measuring Consumer Attitudes and Spending by Household) continued to hold steady in early August, continuing a 2-month stabilizing trend. However, consumers are more optimistic than pessimistic on the state of the economy and their personal finances six months from now.

NATIONAL Monthly

Ipsos CASH Index

Consumer Attitudes and Spending by Household

Early August 2003



The Ipsos CASH Index includes two questions regarding prospects for personal finances and the local economy six months from now. The actual question wordings are:

- *Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?*
- *Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?*

Overall responses to these questions have stayed relatively stable over the past two months; however, some interesting variability does exist among various subgroups.

Rating the local economy six months from now

	Local Economy Six Months From Now			
	<u>7/22-8/8/03</u>	<u>7/8-24/03</u>	<u>6/17-7/10/03</u>	<u>6/3-19/03</u>
Much stronger	5%	6%	5%	6%
Somewhat stronger	29%	26%	28%	28%
About the same	50%	51%	52%	51%
Somewhat weaker	10%	10%	9%	10%
Much weaker	5%	5%	5%	4%
Not sure	1%	2%	1%	1%
Total Stronger	35%	33%	33%	35%
Total Weaker	15%	15%	14%	15%

In the latest survey, groups more likely to say their local economy would be stronger (total) six months from now include:

- Individuals age 65+ (40%)
- Men age 45+ (40%)
- Hispanics (40%)
- Republicans (50%)
- Individuals who approve of the overall job Bush has done as President (47%)
- Individuals with a household income of \$75K+ (43%)
- Individuals who feel the country is heading in the right direction (49%)

Groups more likely to say their local economy would be weaker (total) six months from now include:

- Blacks (26%)
- Individuals with a high school education or less (18%)
- Democrats (18%)
- Independents (22%)
- Individuals who disapprove of the overall job Bush has done as President (21%)
- Individuals who feel the country is off on the wrong track (20%)

Rating personal finances six months from now

	Personal Finances Six Months From Now			
	<u>7/22-8/8/03</u>	<u>7/8-24/03</u>	<u>6/17-7/10/03</u>	<u>6/3-19/03</u>
Much stronger	11%	11%	10%	11%
Somewhat stronger	27%	28%	30%	29%
About the same	53%	52%	51%	52%
Somewhat weaker	5%	6%	6%	5%
Much weaker	3%	2%	2%	2%
Not sure	1%	1%	1%	1%
Total Stronger	39%	39%	40%	40%
Total Weaker	7%	7%	8%	7%

Groups more likely to predict that their personal finances would be stronger (total) six months from now include:

- Individuals age 18-29 (54%)
- Individuals age 30-39 (51%)
- Blacks (53%)
- Hispanics (57%)
- Individuals who approve of Bush's handling of the economy (45%)
- Residents of the Pacific region (CA, OR, WA) (45%)
- Unmarried men (47%)

- Individuals who feel the country is heading in the right direction (45%)

Groups more likely to predict that their personal finances would be weaker (total) six months from now include:

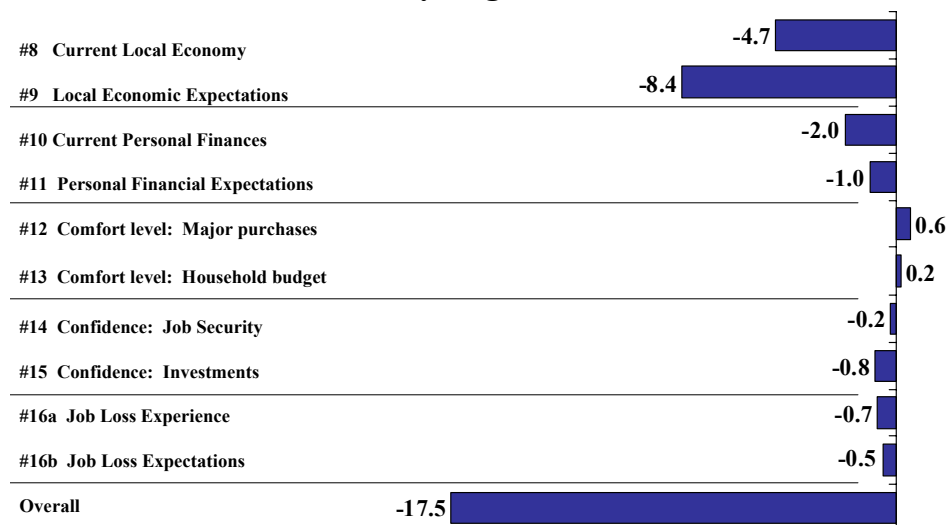
- Individuals age 65-74 (12%)
- Individuals age 75+ (10%)
- Individuals with a high school education or less (10%)
- Residents of the East South Central region (AL, KY, MS, TN) (12%)
- Independents (12%)
- Independent women (14%)
- Individuals who disapprove of Bush's handling of the economy (12%)
- Individuals who feel the country is off on the wrong track (10%)

The following chart depicts the net change in the most recent monthly CASH Index rating since January 2002 based on each of the factors used to generate the Index.

Ipsos CASH Index
(Ipsos Consumer Attitudes and Spending by Household Index)
Index Score Changes Since January 2002
 - National Monthly -

Overall CASH Index 82.5

Components of the Ipsos CASH Index
early August 2003



* Each bar indicates how much the index score on that question has moved up or down since the baseline of January 2002

The National CASH Index is constructed twice monthly throughout the year. In addition, Ipsos constructs regional and demographic CASH Indexes four times per year (at the end of each fiscal quarter), as well as preliminary indices (produced at the mid-point of each fiscal quarter).

For more information on this release or to purchase regional CASH Index reports, please contact:

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Ipsos CASH Index

Surveys of consumers are conducted by Ipsos-Public Affairs, the Washington, D.C.-based division of Ipsos, which is the world's second largest polling and market research organization. The Ipsos Consumer Attitudes and Spending by Household (CASH) Index polls are conducted the first and third week of every month, as part of Ipsos-Public Affairs weekly omnibus polling service. The Ipsos CASH Index, started in January 2002, is a bimonthly national survey of consumer attitudes on the current and future state of the local economy, personal financial situation and spending, saving and confidence to invest.

For more information about the Ipsos CASH Index or to receive this report on the first and third week of every month, please e-mail CASH@ipsos-na.com, or contact Brian Scanlon at 202-463-2146.