

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

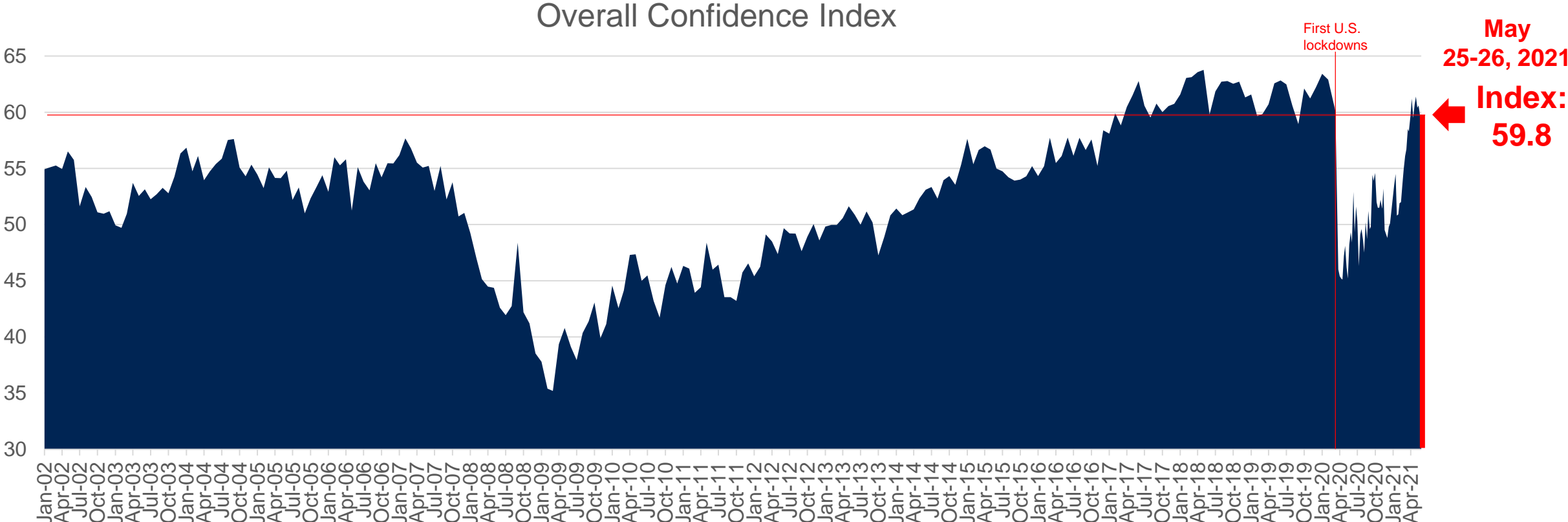
May 27, 2021

© 2021 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 HOLDS STEADY

At 59.8, the Overall Confidence Index is statistically unchanged



Source: Jan 2002- Feb 2011 RBC CASH Index
March 2011 to early March Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index
March 25, 2020 to date Ipsos-Forbes Advisor U.S. Consumer Confidence Weekly Tracker

THE EXPECTATION SUB-INDEX EXPERIENCES A DECLINE

All other sub-indices are stable

May 25-26, 2021

| 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: 59.8 <u>Change vs.</u> Last week: +0.1 Early March 2020: -0.3 Pandemic average*: +7.8 Historical average**: +7.3 | New: 53.8 <u>Change vs.</u> Last week: -0.1 Early March 2020: +0.4 Pandemic average*: +10.7 Historical average**: +9.3 | New: 66.9 <u>Change vs.</u> Last week: -1.6 Early March 2020: +3.3 Pandemic average*: +2.4 Historical average**: +5.3 | New: 56.3 <u>Change vs.</u> Last week: +0.2 Early March 2020: +1.7 Pandemic average*: +9.0 Historical average**: +8.6 | New: 65.1 <u>Change vs.</u> Last week: +0.7 Early March 2020: -4.6 Pandemic average*: +9.3 Historical average**: +6.7 |

*since mid-March 2020

** since January 2002

CONSUMER OUTLOOK IS EVEN

Consumer confidence is statistically unchanged from last week, but change is apparent across certain groups.

Demographic groups experiencing the greatest increase in overall sentiment include rural Americans (+4.6 points), those age 18 to 34 (+3.4 points), and those earning \$100k or more (+3.4 points).

Those experiencing the greatest dampening include those earning between \$50k and \$100k (-3.2 points each) and suburbanites (-2.3 points).

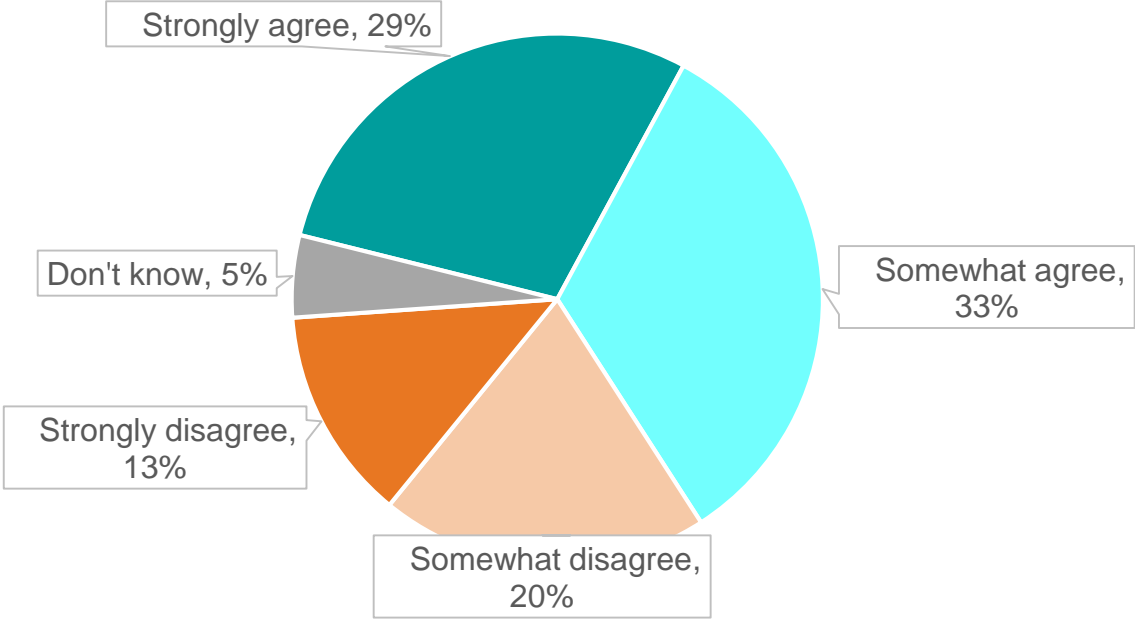
| | | National | Current | Expectations | Investment | Jobs |
|-----------------------|-------------------|----------|---------|--------------|------------|------|
| | Total | 59.8 | 53.8 | 66.9 | 56.3 | 65.1 |
| Gender | Male | 60.7 | 57.5 | 65.4 | 59.4 | 63.5 |
| | Female | 58.9 | 50.2 | 68.4 | 53.4 | 66.7 |
| Age | 18-34 | 60.1 | 58.4 | 66.1 | 62.1 | 57.7 |
| | 35-54 | 59.3 | 53.3 | 64.8 | 55.3 | 66.4 |
| | 55+ | 60.3 | 48.7 | 71.1 | 50.6 | 72.7 |
| Household Income | Under \$50K | 54.7 | 44 | 67.7 | 45.7 | 63.8 |
| | \$50K-<\$100K | 58.5 | 53 | 64.4 | 56.1 | 63.7 |
| | \$100K+ | 68.2 | 67.5 | 69.7 | 70.3 | 69 |
| Region | Northeast | 61.6 | 55.2 | 68 | 57.1 | 70.4 |
| | Midwest | 59.3 | 50.5 | 68 | 51.8 | 69.6 |
| | South | 60.9 | 58.9 | 63.7 | 61.9 | 63.2 |
| | West | 57.1 | 47.3 | 70.3 | 50.8 | 60.4 |
| Children in Household | Yes | 62.5 | 61.5 | 65.5 | 64.2 | 61.9 |
| | No | 58.9 | 51.1 | 67.4 | 53.6 | 66.3 |
| Education | No college degree | 56.2 | 48.5 | 64.2 | 51.2 | 63.5 |
| | College degree | 68.3 | 66.2 | 73.2 | 68.4 | 68.9 |
| Employment Status | Full Time | 62.4 | 60.5 | 65.7 | 62.7 | 64.1 |
| | Part Time | 54.4 | 49.9 | 63.5 | 53.9 | 57.2 |
| | Not Emp. | 52.4 | 40.7 | 65.1 | 43.7 | 61.2 |
| | Retired | 64.1 | 52.6 | 74.4 | 54.6 | 77 |
| Marital Status | Married | 63.7 | 59.6 | 67.6 | 61.8 | 68.7 |
| | Other | 56.2 | 48.4 | 66.3 | 51.2 | 61.8 |
| Race | White | 60.1 | 53.5 | 66.2 | 55.4 | 67.7 |
| | Other | 59.4 | 54.4 | 68.3 | 58 | 60.5 |
| Party ID | Republican | 55.5 | 50.5 | 58.4 | 52.6 | 65.1 |
| | Democrat | 65.3 | 59.5 | 75.2 | 62.6 | 65.3 |
| | Independents | 56.5 | 50.8 | 62.1 | 53 | 63.7 |
| LIV | Rural | 55.8 | 48.7 | 62.3 | 51.4 | 65.1 |
| | Suburban | 59.7 | 52 | 66.7 | 54.3 | 67.9 |
| | Urban | 63.1 | 61.1 | 70.9 | 63.9 | 59.8 |

SIX IN TEN SUPPORT RESTARTING BUSINESSES

Percent who agree that businesses should be allowed to reopen grows 1 point from last week

May
25-26, 2021

We should restart the economy and allow businesses to open even if the virus is still not fully contained



Total Agree: 61%
(+1 vs. last week,
+24 vs. late April)

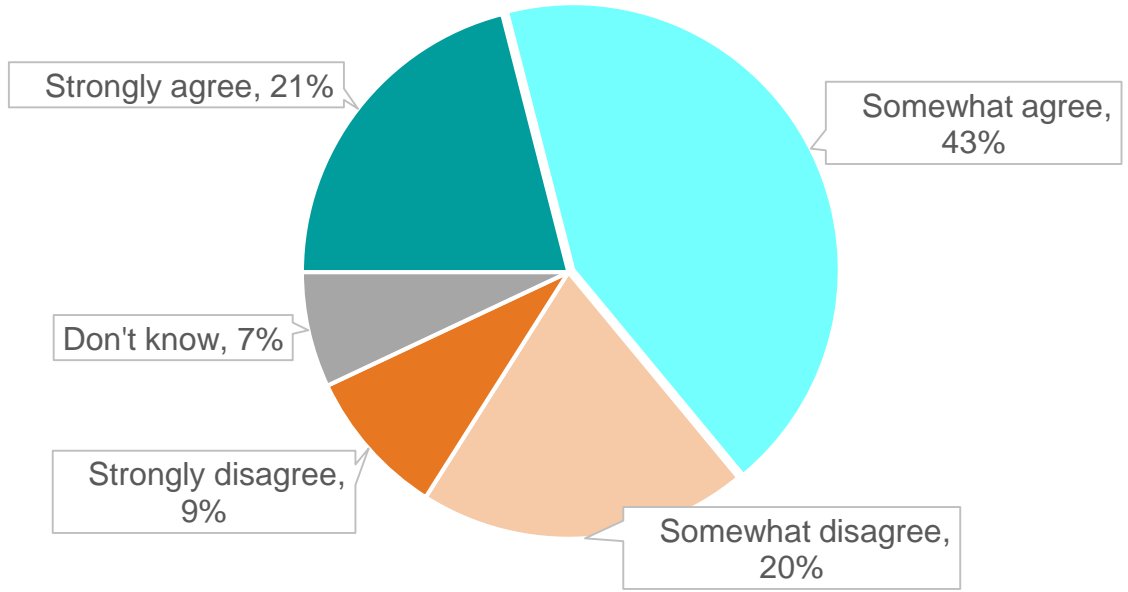
Total Disagree: 33%
(-1 vs. last week,
-25 vs. late April)

A STRONG MAJORITY BELIEVE THERE WILL BE A QUICK ECONOMIC REBOUND WHEN RESTRICTIONS ARE LIFTED

One in five “strongly agree” with this statement

The economy will recover quickly as restrictions to control the coronavirus pandemic are relaxed

May
25-26, 2021



Total Agree: 64%
(unchanged vs. last week,
+17 vs. late April)

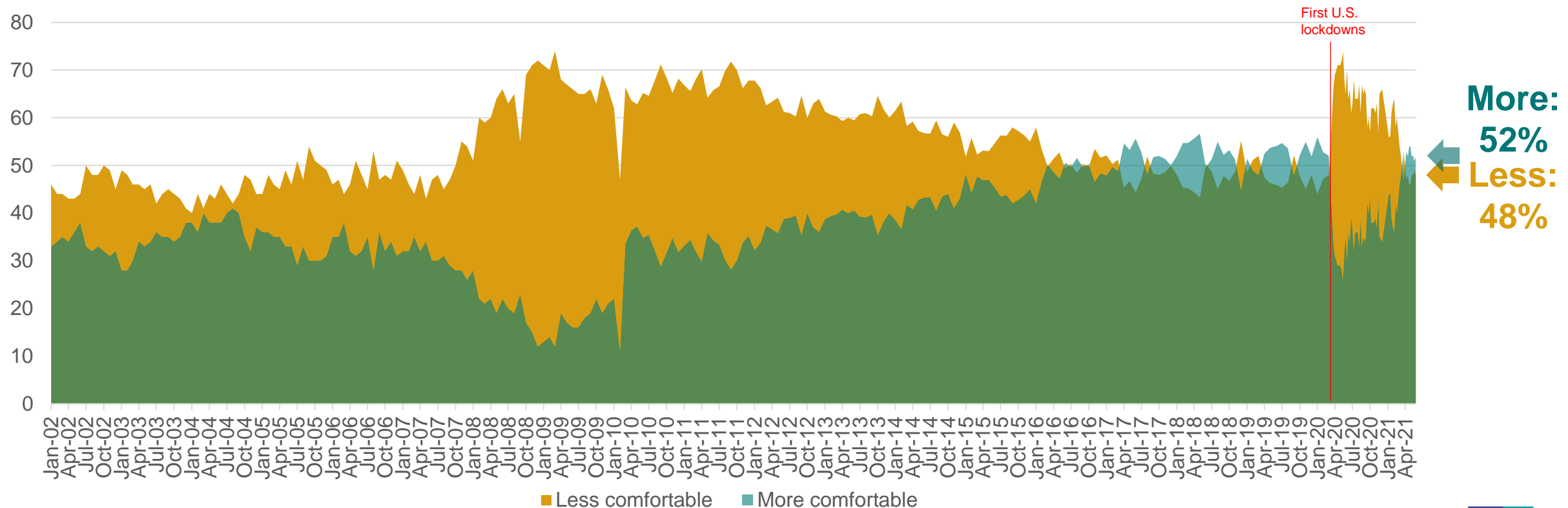
Total Disagree: 29%
(+2 vs. last week,
-20 vs. late April)

HALF EXPRESS COMFORT WITH MAKING A MAJOR PURCHASE

52% say they are more comfortable making major household purchases compared to six months ago, up 1 point from last week

Compared to six months ago, are you NOW more or less comfortable making a major purchase, like a home or car?

May 25-26, 2021

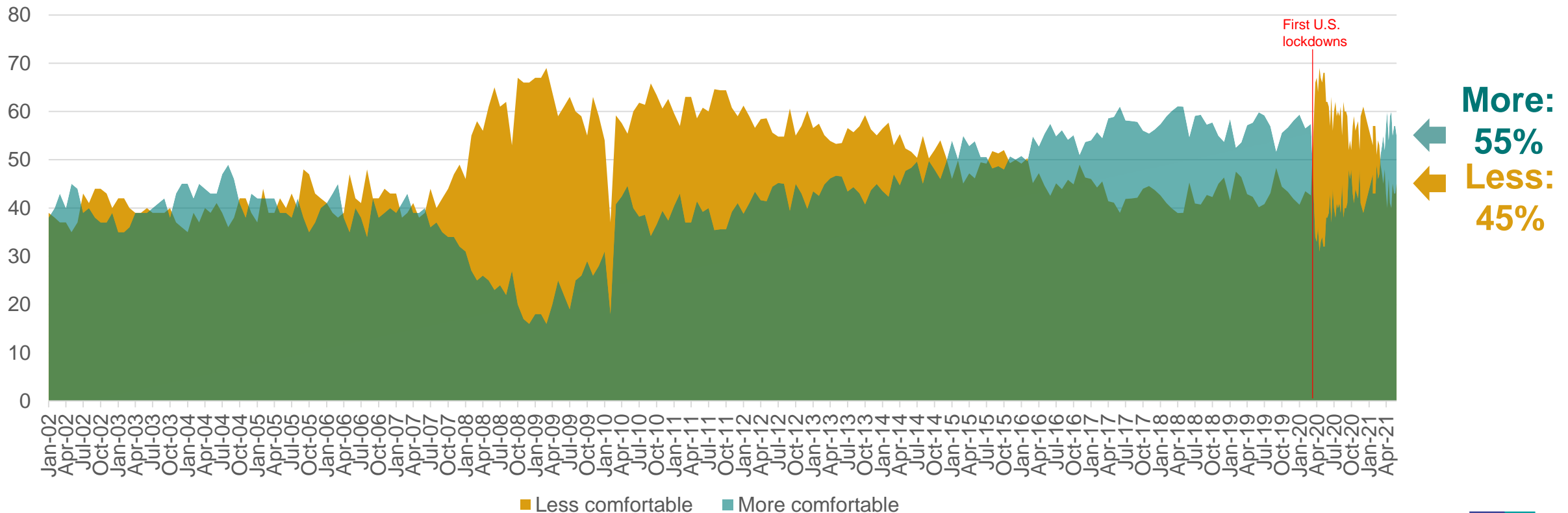


OVER HALF EXPRESS COMFORT WITH MAKING OTHER HOUSEHOLD PURCHASES

55% say they are more comfortable making other household purchases compared to six months ago, down 2 points from last week

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

May
25-26, 2021



METHODOLOGY

These findings are based on data from an Ipsos survey conducted May 25-26, 2021, with a sample of 944 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, 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 3.6 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 $n=944$, $DEFF=1.5$, the credibility interval adjusted for design effect is +/-5.1 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 2011 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

Chris Jackson

Senior Vice President, Public Affairs, U.S.

chris.jackson@ipsos.com

Nicolas Boyon

Senior Vice President, Public Affairs, U.S.

nicolas.boyon@ipsos.com

GAME CHANGERS

