

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

July 28, 2022

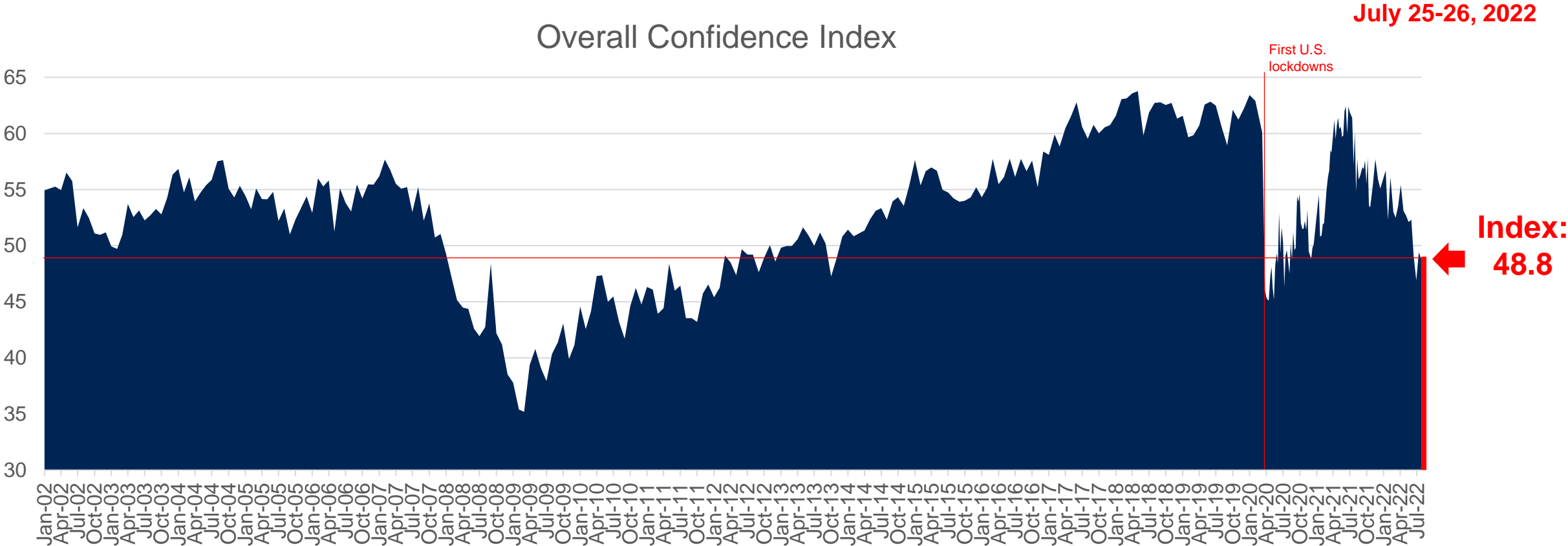
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CONSUMER CONFIDENCE SHOWS MINIMAL CHANGE

At 48.8, consumer confidence is down 0.6 point 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

JOBS SUB-INDEX DOWN A SIGNIFICANT THREE POINTS

The Expectations Index also shows some weakening while the Current index is up slightly and the Investment Index stands still

July 25-26, 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: 48.8 Change vs. Two weeks ago: -0.6 Early March 2020: -11.3 Pandemic average*: -4.8 Historical average**: -4.1	New: 38.5 Change vs. Two weeks ago: +1.3 Early March 2020: -14.9 Pandemic average*: -6.6 Historical average**: -6.4	New: 55.4 Change vs. Two weeks ago: -1.4 Early March 2020: -8.2 Pandemic average*: -8.4 Historical average**: -6.3	New: 39.8 Change vs. Two weeks ago: +0.3 Early March 2020: -14.8 Pandemic average*: -8.6 Historical average**: -8.2	New: 63.9 Change vs. Two weeks ago: -3.0 Early March 2020: -5.8 Pandemic average*: +4.0 Historical average**: +4.5

*since mid-March 2020

** since January 2002

DEMOGRAPHIC SENTIMENT

Democrats, those living in urban areas, and those with children show scores significantly higher than the total population.

In contrast, Republicans, unemployed Americans, and those earning less than \$50K have significantly lower index scores. Sentiment among Republicans is now at an all-time pandemic low.

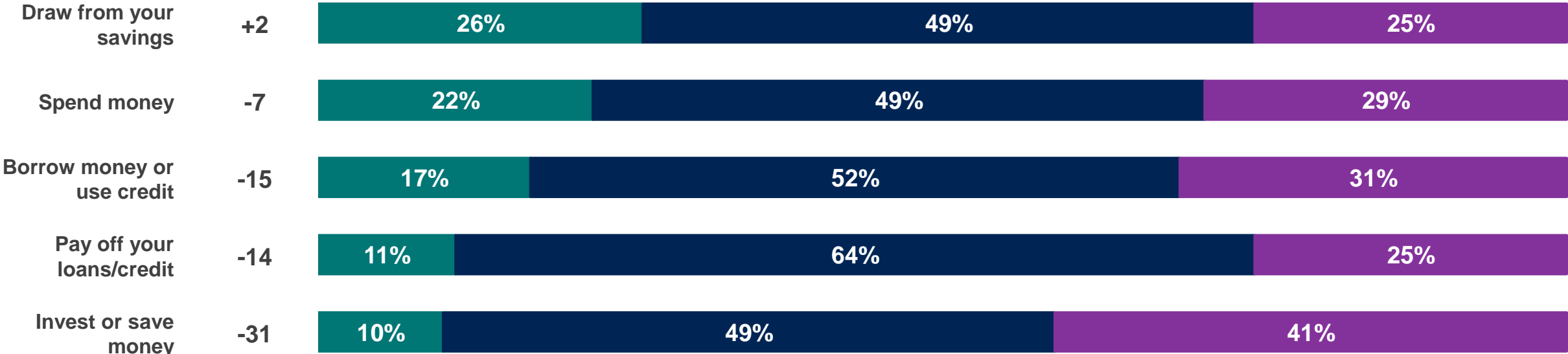
		National	Current	Expectations	Investment	Jobs
Gender	Total	48.8	38.5	55.4	39.8	63.9
	Male	51.6	43.5	57.1	44.9	63
	Female	46.4	34.3	54	35.6	64.9
Age	18-34	49.8	44.8	54.2	47	56.1
	35-54	49.9	39.9	56.4	40.8	65.8
	55+	46.1	29.9	55.5	30.7	69.7
Household Income	Under \$50K	44	30.9	53.3	32.7	60.5
	\$50K-<\$100K	49.8	40.3	54.3	41.2	65.5
	\$100K+	53.2	45.2	59.4	46.5	65.8
Region	Northeast	45.8	33.2	53.6	35.9	63.1
	Midwest	46.6	33.4	56.5	34.8	63.3
	South	49.8	41.3	54.7	42.4	63.5
	West	51.4	42.6	57.1	43.1	65.7
Children in Household	Yes	54	49.2	58.4	51.5	60.5
	No	47	34.9	54.4	35.9	65
Education	No college degree	46.8	36.3	53.4	37.8	62.4
	College degree	53.1	43.2	59.7	44.3	67.1
Employment Status	Full Time	51.6	43.9	56.8	45.1	64.5
	Part Time	50.2	41	58.6	41.8	61.1
	Not Emp.	43	30.1	50.7	31.8	60.3
	Retired	47.3	32.3	55.9	33.9	67.9
Marital Status	Married	49.8	38.8	55.5	39.5	68.4
	Other	47.9	38.3	55.4	40.2	59.7
Race	White	48	35.6	55	36.8	67
	Other	50.2	43.6	56.3	45.1	58.5
Party ID	Republican	42.1	29.7	49.3	31.8	59.5
	Democrat	55.7	47.5	62.3	48.2	67.3
	Independents	50.2	40.5	54.3	41.4	67.5
LIV	Rural	45	31.7	52.7	32.9	63
	Suburban	47.9	37.6	55.4	39.3	62.5
	Urban	54.2	46.8	58.1	47.6	67.4

HALF CONTINUE TO SAY THEIR BORROWING, SPENDING AND SAVING HABITS ARE UNCHANGED

July 25-26, 2022

“more than usual”
minus “less than
usual” net

In the past few months, have you done each of the following more than, less than, or as much as you usually do?



■ More than usual ■ As much as usual ■ Less than usual

Source: Jan 2002- Feb 2010 RBC CASH Index
 March 2010 to early March 2020 Monthly Refinitiv-Ipsos Primary Consumer Sentiment Index
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 November 21, 2021 to date 2022 Ipsos-Forbes Advisor U.S. Consumer Confidence Biweekly Tracker



PROPORTION OF THOSE THAT SAY THEY ARE BORROWING MONEY LESS THAN USUAL RETURNS TO LEVELS SEEN DURING PREVIOUS MONTHS

In the past few months, have you done each of the following more than, less than, or as much as you usually do?

July 25-26, 2022

More than usual

Less than usual

	Feb 23, 2022	April 5, 2022	May 3, 2022	June 1, 2022	June 28, 2022	July 26, 2022	Change vs. four weeks ago
Draw from your savings	20%	20%	23%	20%	26%	26%	0
Spend money	20%	20%	25%	19%	22%	22%	0
Borrow money or use credit	14%	14%	16%	16%	20%	17%	-4
Invest or save money	14%	17%	14%	12%	11%	10%	-1
Pay off your loans/credit	13%	13%	14%	10%	9%	11%	+2

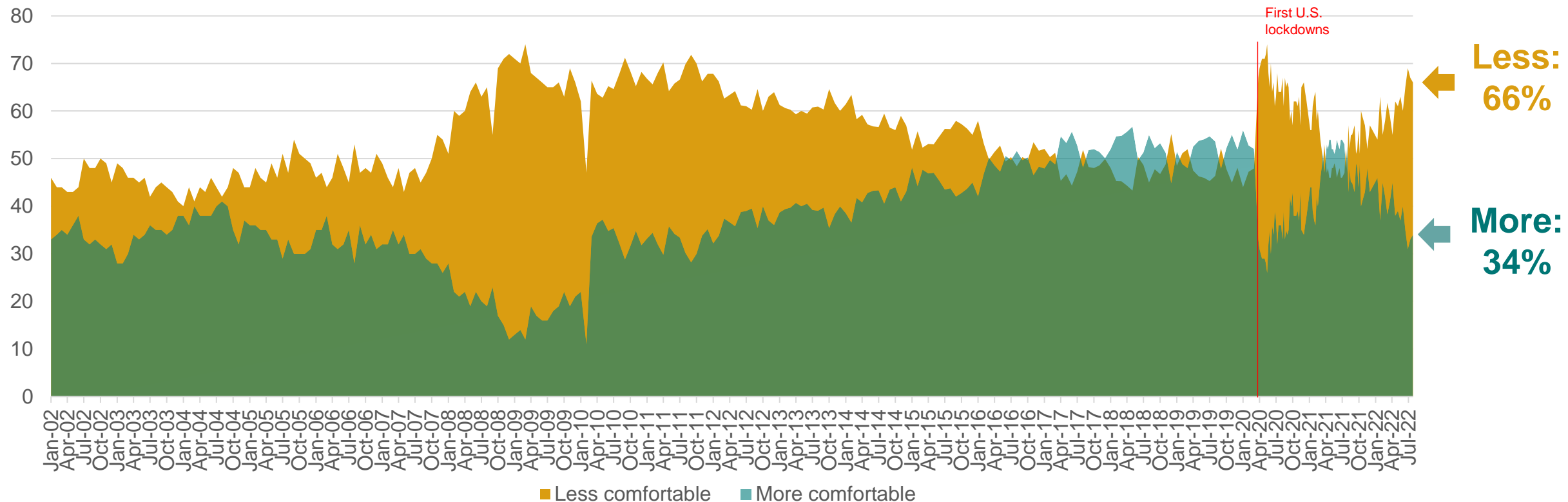
	Feb 23, 2022	April 5, 2022	May 3, 2022	June 1, 2022	June 28, 2022	July 26, 2022	Change vs. four weeks ago
Draw from your savings	26%	28%	26%	27%	22%	25%	+3
Spend money	27%	28%	29%	28%	32%	29%	-3
Borrow money or use credit	33%	34%	33%	33%	26%	31%	+5
Invest or save money	32%	33%	37%	38%	42%	41%	-1
Pay off your loans/credit	22%	21%	24%	24%	25%	25%	0

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

34% say they are more comfortable making major 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 a major purchase, like a home or car?

July 25-26, 2022

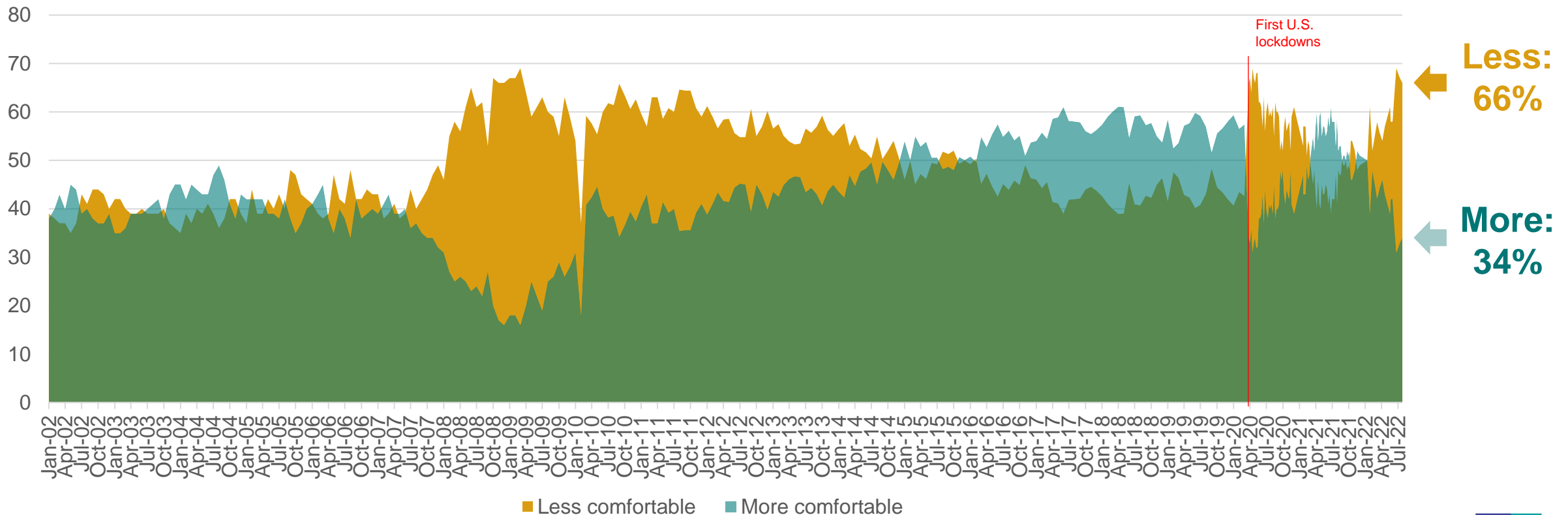


COMFORT MAKING OTHER HOUSEHOLD PURCHASES IS UNCHANGED

34% say they are more comfortable making other 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 other household purchases?

July 25-26, 2022



METHODOLOGY

These findings are based on data from an Ipsos survey conducted July 25 – 26, 2022, with a sample of 941 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 3.9 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 $n=941$, $DEFF=1.5$, 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

