WASHINGTON, DC - American consumer confidence, as measured by the Refinitiv/Ipsos Primary Consumer Sentiment Index, is at 47.8 for the month of April 2020. This represents a 12.3 point decrease from last month.

Declines are driven by steep drops across all sub indices: Current, Expectations, Investment, and Jobs. The greatest pessimism is expressed in the current conditions and the future of job security.

"The coronavirus outbreak continues to permeate through every aspect of our lives, and American consumer confidence is considerably shaken by its effect. April marks the single largest confidence drop in the almost two decades of the PCSI," reports Chris Jackson of Ipsos. "Consumers are still bracing themselves for the worst of the storm, and while their current financial situation remains somewhat unchanged; there is increased experience with job loss which further concerns about job security and the ability to invest in the future."

Jharonne Martis, Director of Consumer Research at Refinitiv, said, "Analysts polled by Refinitiv are also bearish on retailers and have been lowering their earnings estimates for the current quarter. The estimated growth rate for the Refinitiv Retail and Restaurant Index for Q1 2020 is expected to drop considerably to a -17.7% from an 8.9% in the previous quarter. Over 6 million Americans have now filed for unemployment, causing those employed to fear about their own job security and hold back on non-essential spending."

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The PCSI Current Condition Index shows a decrease of 15.6 points since last month (currently at 37.8). Results from our weekly survey indicate a decline of 2.2 points over the past week. While Americans are generally more pessimistic about the economy as a whole, their confidence on their current financial situations remains unchanged.

The PCSI Expectations Index is down -- 8.7 points -- to stand at 54.9. Results from our weekly survey indicate an increase of 4.2 points over the past week. Americans continue to worry about the economy’s impact on their personal finances and their job security.

The PCSI Investment Index is down 13.4 points from last month to 42.2. Comfort in making major purchases as well as other household purchases is down significantly. Moreover, Americans feel less confident in their ability to invest in the future. However, results from our weekly survey indicate an improvement of 0.2 points over the past week.

The PCSI Jobs Index is down 14.3 points currently standing at 55.4. Results from our weekly survey indicate a decline of 8 points over the past week. There is an elevated actual experience with job loss. Job security and expectations for job security have both continued to weaken in the last month.

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