WASHINGTON, DC - The Refinitiv/Ipsos Primary Consumer Sentiment Index adds on its continued improvement in American consumer confidence seen since December 2020, now reading at 59.0. The study was fielded from March 26 - April 9, 2021.

This reading is 4.5 points higher than last month and 10.9 points higher than December 2020. It also marks a new pandemic high and sits just 1.1 points below its March 2020 reading, fielded directly before lockdowns began in the United States. Persistent growth can be seen across all sub-indices as well, especially the Jobs Index.

The Current Index, currently reading at 51.2, displays a month-on-month gain of 4.9 points. The Investment Index (53.4) is also significantly improved from last month with a 4.0-point gain. Both the Current and Investment indices hover slightly below their March 2020 readings, though (-2.2 and -1.2 points, respectively). In contrast, the Expectations Index (67.0), with a month-on-month increase of 1.9 points, is 3.4 points above its March 2020 reading.

Over the month, the Jobs Index jumps 7.7 points from March 2021, reaching 68.1. This is the largest growth across indices, as the Jobs Index sits at 68.1 after a 7.7 increase since last month. While the Jobs Index continues to trail its March 2020 reading (-1.6 points), it is now 13 points above its December 2020 reading.

"We see significant gains in American consumer confidence this month, continuing the upward trend seen since the beginning of this year. This could indicate that Americans expect a quick recovery from the pandemic," Chris Jackson of Ipsos says. "Along with a significant overall improvement, we also see a noteworthy gain in the jobs environment. This could be credited to the influx of job opportunities and businesses reopening, the availability of federal aid and vaccines, and a significant decline in unemployment."

Jharonne Martis, Director of Consumer Research at Refinitiv, said, "Likewise, the latest U.S. retail sales reading suggests that consumers are feeling better about spending their discretionary income. There was strong demand for the latest fashion trends during the weeks leading up to Easter, and several apparel categories saw items sold-out. As a result, The Refinitiv StarMine models suggests that American Eagle, Urban Outfitters and Kohl’s are likely to beat their Q1 2021 earnings estimates and post a positive surprise."

For further information contact: Brian Bertsch
Tel: (646) 223-5985
Brian.Bertsch@refinitiv.com
media.data@refinitiv.com
With another month of significant gains, the PCSI Current Condition Index currently reads at 51.2 after gaining 4.9 points since March. This month displays the highest reading since the start of the pandemic. Compared to March 2020 before any pandemic shutdowns, the Current Index this month lags behind by just over 2 points.

The PCSI Expectations Index is up 1.9 points from last month, the smallest increase across sub-indices. At 67.0, it is now at its pandemic-high, with the second highest reading in October 2020 at 66.1. It remains the only sub-index to exceed its March 2020 reading (+3.4 points). When considered with the significantly larger growth across the other indices, this more muted growth could suggest that Americans are approaching pandemic recovery with guarded optimism.

At 53.4, the PCSI Investment Index is up 4.0 points from last month, marking a new pandemic high for the measure (following last month’s 49.4). The Investment Index now falls just over 1 point below its March 2020 reading of 54.6.

With a significant 7.7-point increase, the Jobs Index displays the largest month-on-month gain across indices. It now sits at 68.1, just 1.6 points behind its level in March 2020. Since the beginning of 2021, the index has gained 13 points (55.0 in December 2020).

For further information contact: Brian Bertsch
Tel: (646) 223-5985
Brian.Bertsch@refinitiv.com
media.data@refinitiv.com