

# Regional Consumer Confidence Trend Analysis

September 2020

## **Background:**

**In collaboration with [Schmidt Market Research](#) and leveraging the [Pittsburgh Speaks™](#) community of 5,000 Southwestern PA residents, the Allegheny Conference has tracked consumer confidence since the beginning of the regional outbreak of the COVID-19 pandemic in March 2020. The data has been collected in periodic waves, initially bi-weekly and later every three weeks.**

**This report synthesizes residents' sentiments toward the overall economy as well as toward their own personal economic situation.**

## Key Takeaways:

While still **very low**, **consumer confidence** in the **CURRENT** economy continues to rise since its lowest level in July.

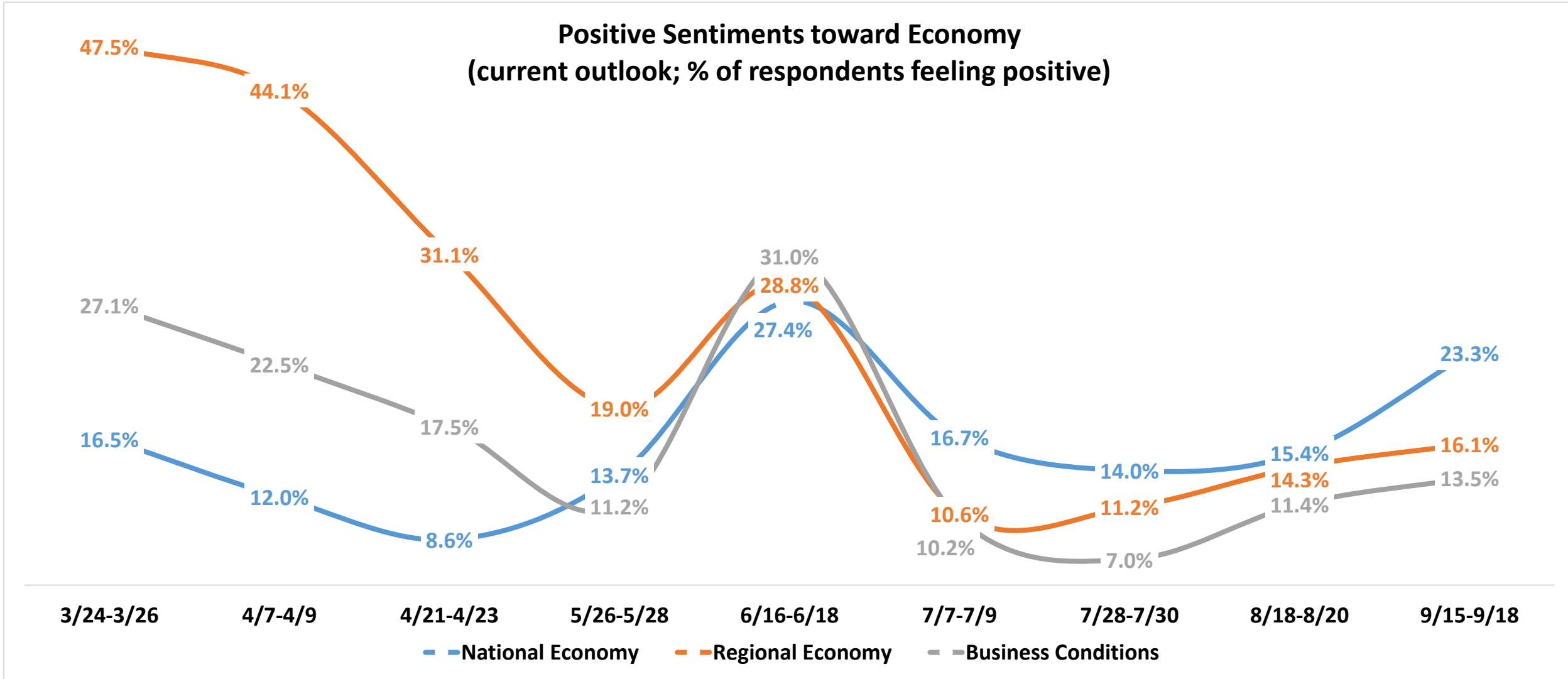
Confidence toward **CURRENT personal economic situation** continues to hold steady. Consumers continue to worry about their **employment situation**, with only **19% feeling positive** about their continued **job prospects**, compared to **48%** feeling the same in April. On the other hand, the share of consumers feeling positive about their **personal finances** continues to be around **40%**.

All three measures of consumer confidence toward the **LONG-TERM economic outlook** have **been rebounding** since their lowest levels at the end of July and are **slightly stronger** than at the beginning of the pandemic.

Positive sentiments toward the **LONG-TERM personal economic situation** are among the strongest of the consumer confidence measures.

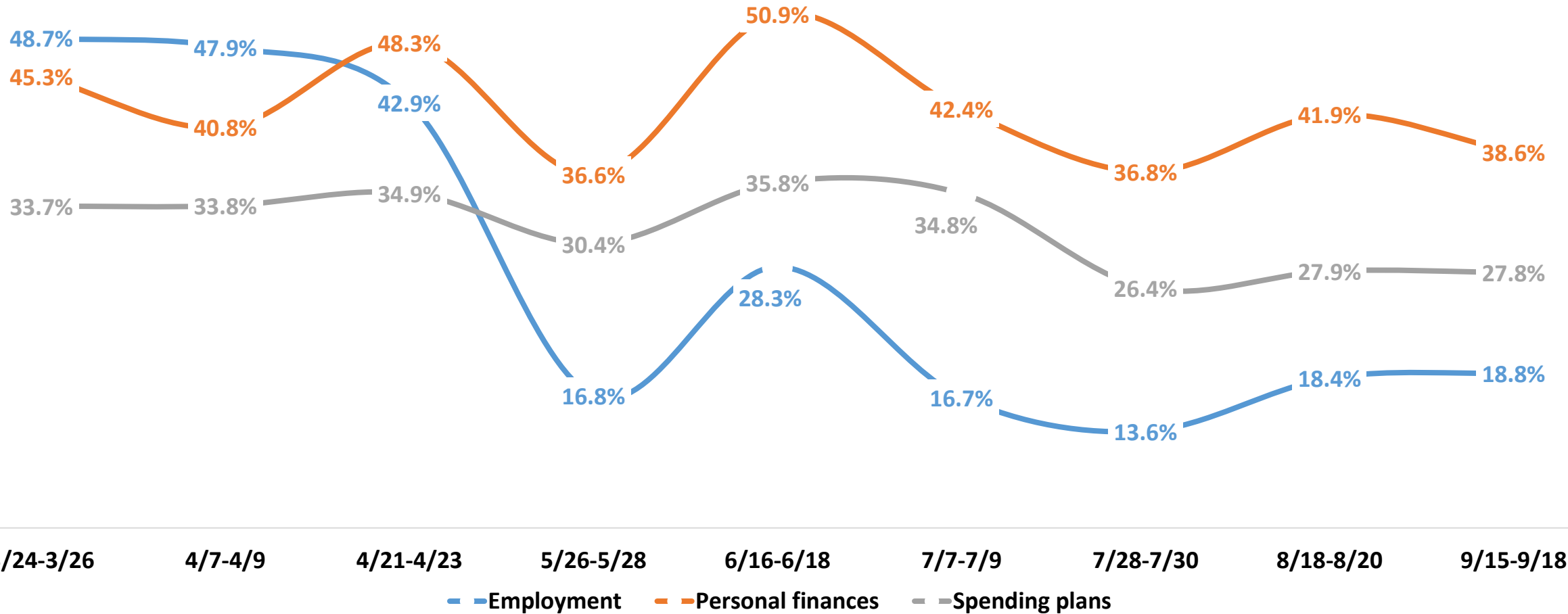
**Spending plans** continue to be affected by both the residents' **financial situation** and ongoing **restrictions of social activities**.

While still very low, consumer confidence in the **CURRENT** economy continues to rise since its lowest level in July. **Positive sentiments** toward the **national economy** are rebounding the **fastest** and positive sentiments toward overall **business conditions** the **slowest**. Only **16%** of the SWPA residents feel **positive** about the current **regional economy** compared to **48%** that felt the same at the **beginning of the pandemic**.



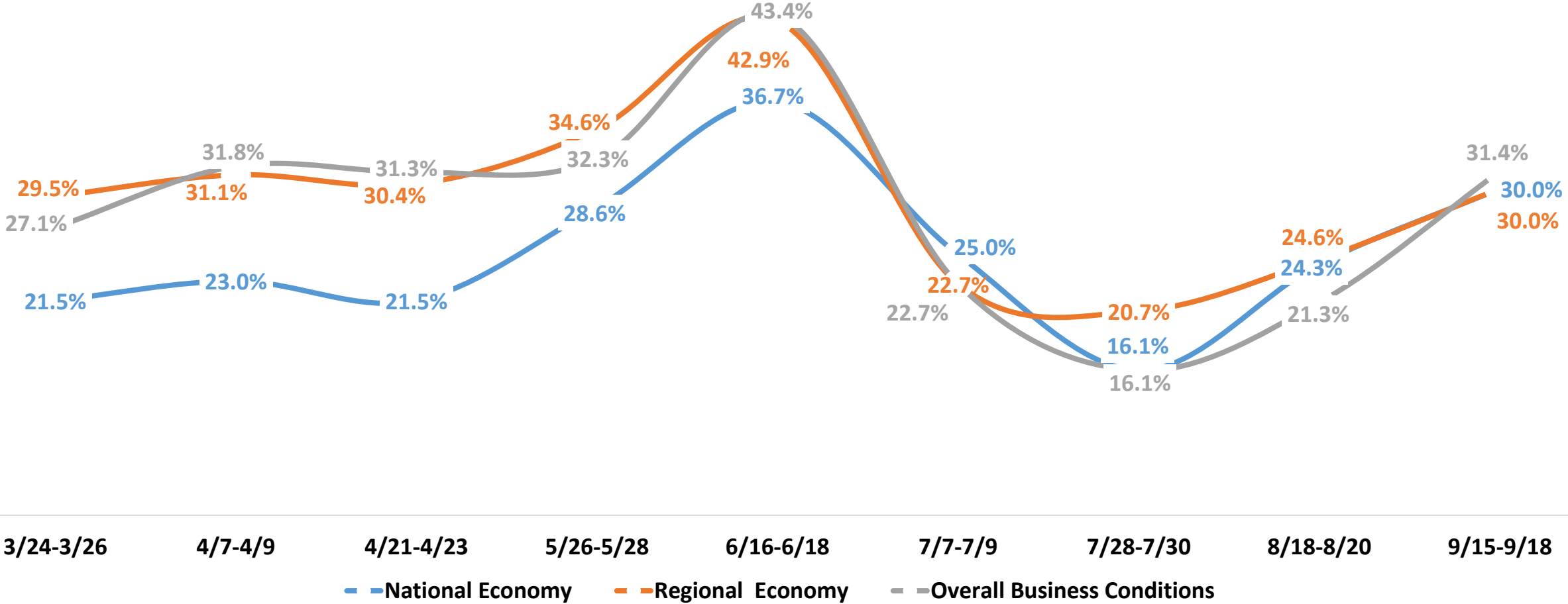
Confidence toward **CURRENT personal economic situation** continues to hold steady and higher than confidence toward the **overall economy**. Consumers continue to worry about their **employment situation**, with only **19%** feeling positive about their continued **job prospects**, compared to 48% feeling the same in April. On the other hand, the share of consumers feeling positive about their **personal finances** continues to be around **40%**.

**Positive Sentiments toward Personal Situation**  
(current outlook; % of respondents feeling positive)



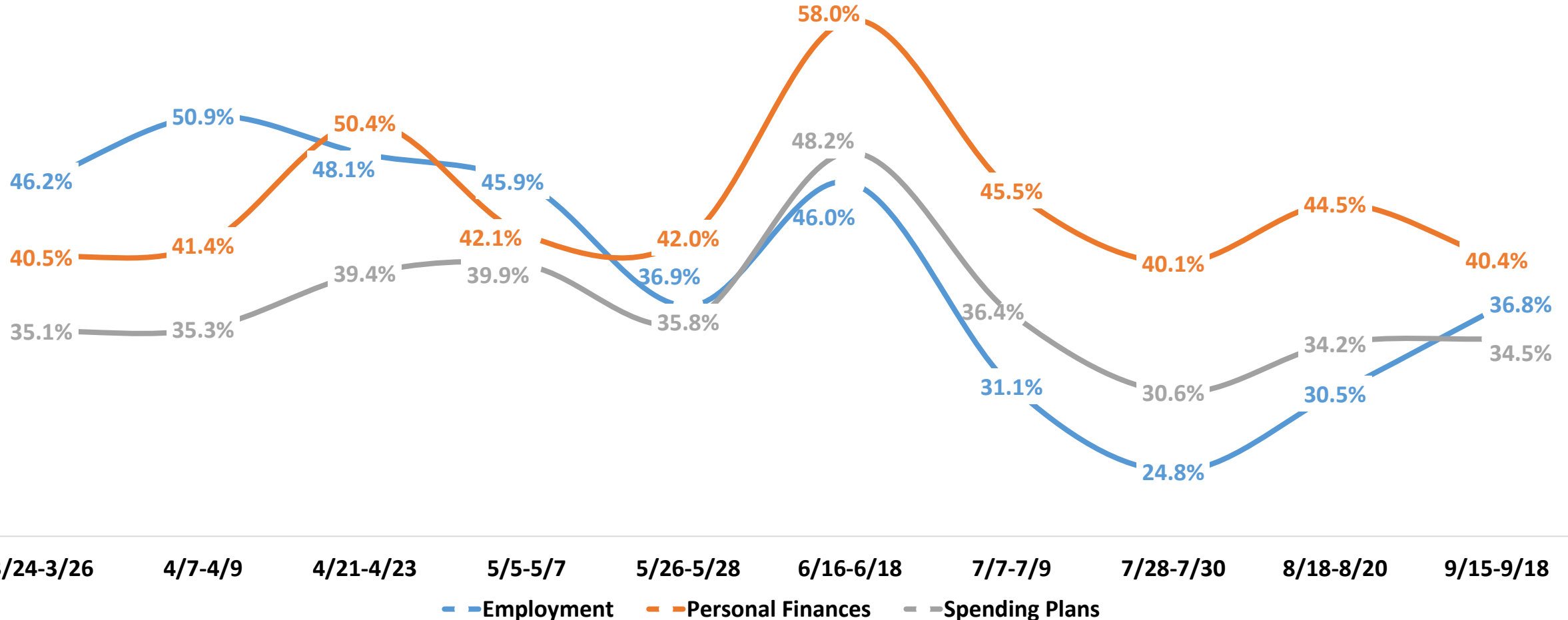
All three measures of consumer confidence toward the **LONG-TERM economic outlook** have **been rebounding** since their lowest levels at the end of July and are **slightly stronger** than at the beginning of the pandemic. About **30% of the region's residents** have **positive sentiments** toward the **long-term outlook** for the national and regional economies as well as the overall business conditions.

**Positive Sentiments toward FUTURE Economy**  
 (6 months outlook; % of respondents feeling positive)



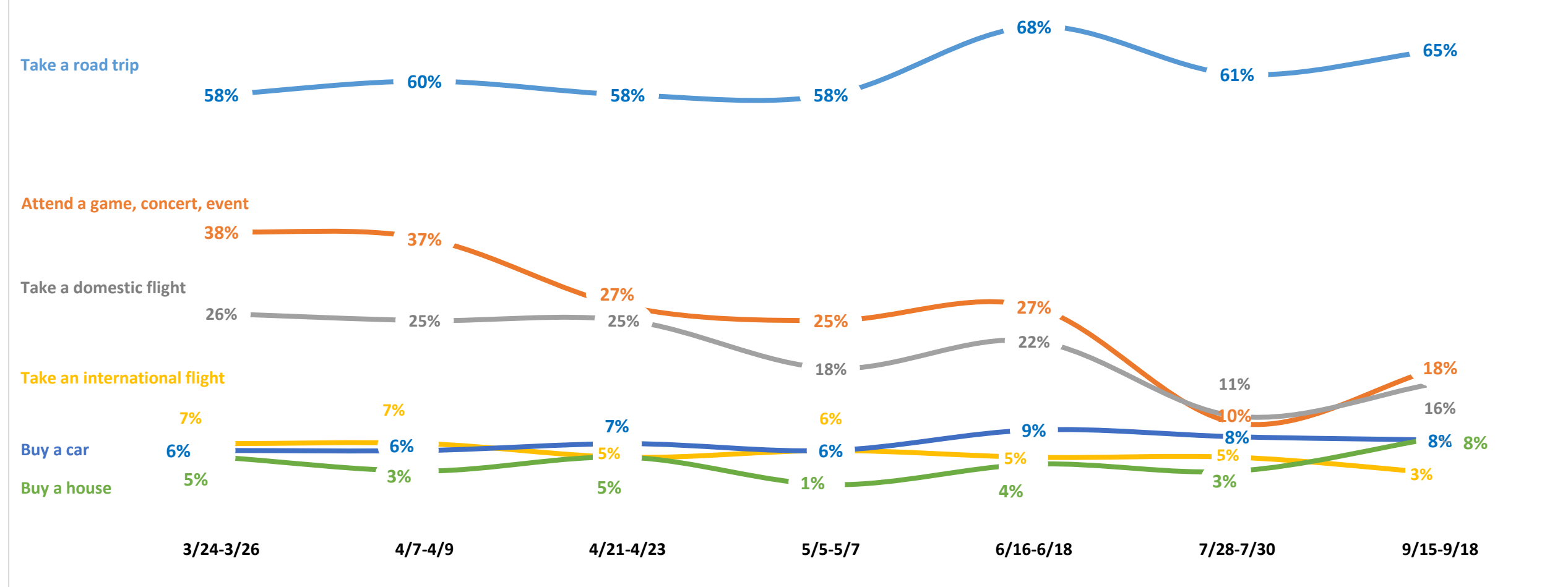
Positive sentiments toward the **LONG-TERM personal economic situation** are among the highest but also show a bit more erratic trajectory rather than a continuous improvement, especially in respect to personal finances, which is likely reflecting some of the CARES Act interventions. Following the **sharp decline** of all three aspects of **long-term outlooks on personal economic situation** in **July**, positive sentiments toward **employment** have been **rebounding the fastest** among the region's residents.

**Positive Sentiments toward Future Personal Situation  
(6 months outlook; % of respondents feeling positive)**



**Spending plans continue to be affected by both the residents' financial situation and ongoing restrictions of social activities. Most residents (65%) are investing in a road trip while only 16% are planning domestic travels and 3% are planning international travels. While in March, 38% of residents were planning to attend a game, concert or an event over the next 6 months, only 18% have similar plans now. About 8% of residents are planning to buy a car or house, only a slight increase from March.**

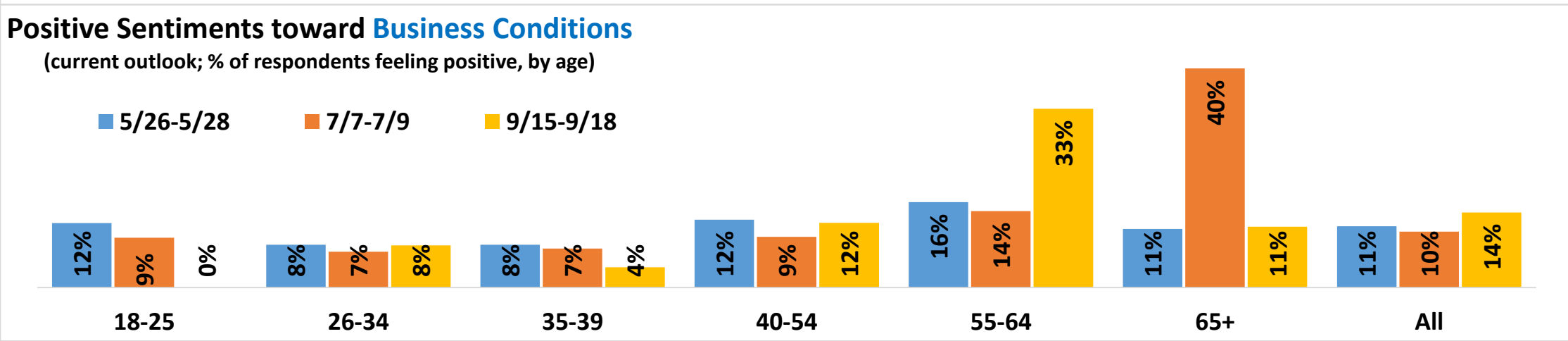
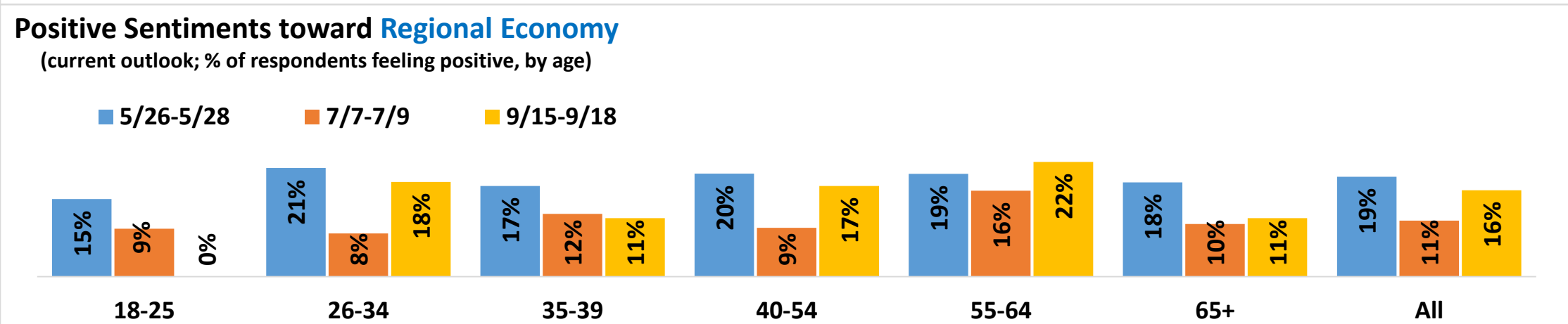
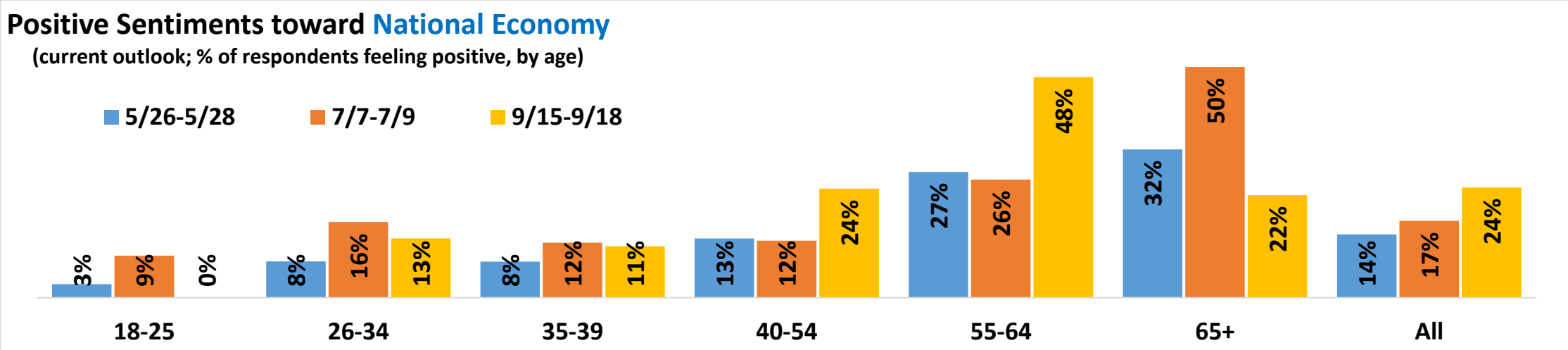
**Share of residents likely to do any of the following in next 6 months**





# Age Comparison of Sentiments toward Current Economy

May 26-28, July 7-9 & September 15-18

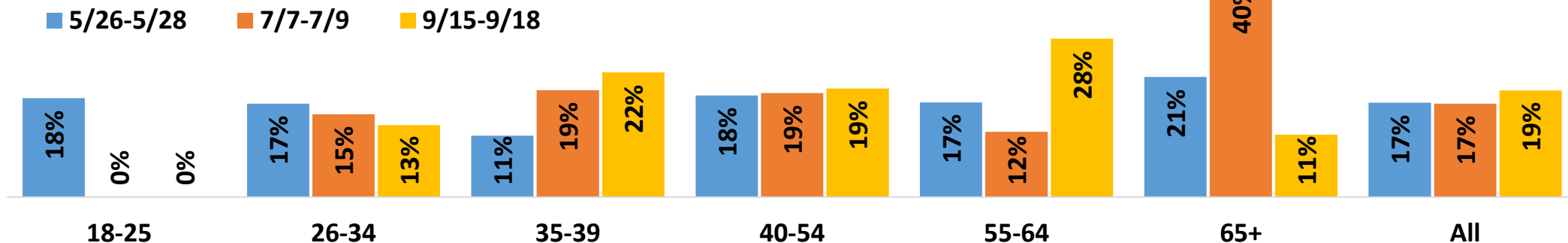


# Age Comparison of Sentiments toward Personal Situation

May 26-28,  
July 7-9 &  
September  
15-18

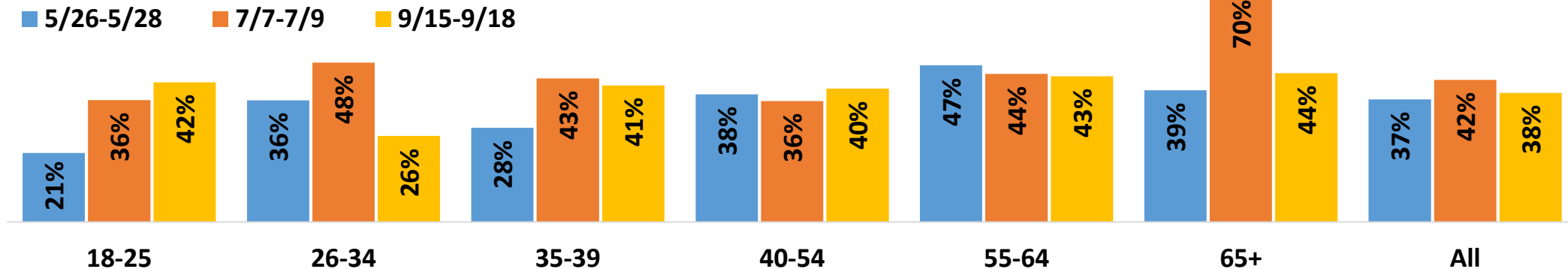
## Positive Sentiments toward **Future Employment**

(current outlook; % of respondents feeling positive, by age)



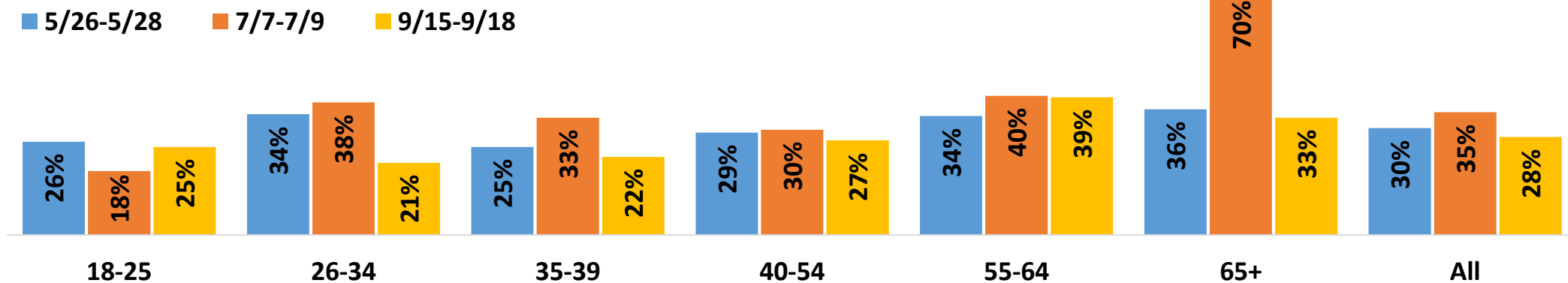
## Positive Sentiments toward **Personal Finances**

(current outlook; % of respondents feeling positive, by age)



## Positive Sentiments toward **Spending Plans**

(current outlook; % of respondents feeling positive, by age)





Report produced by the [Allegheny Conference on Community Development](#)

Data source: [Schmidt Market Research](#)

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