

Regional Consumer Confidence Trend Analysis

November 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:

Economic Conditions:

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 **27% 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** increased from 39% in September to **51%** in October.

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.

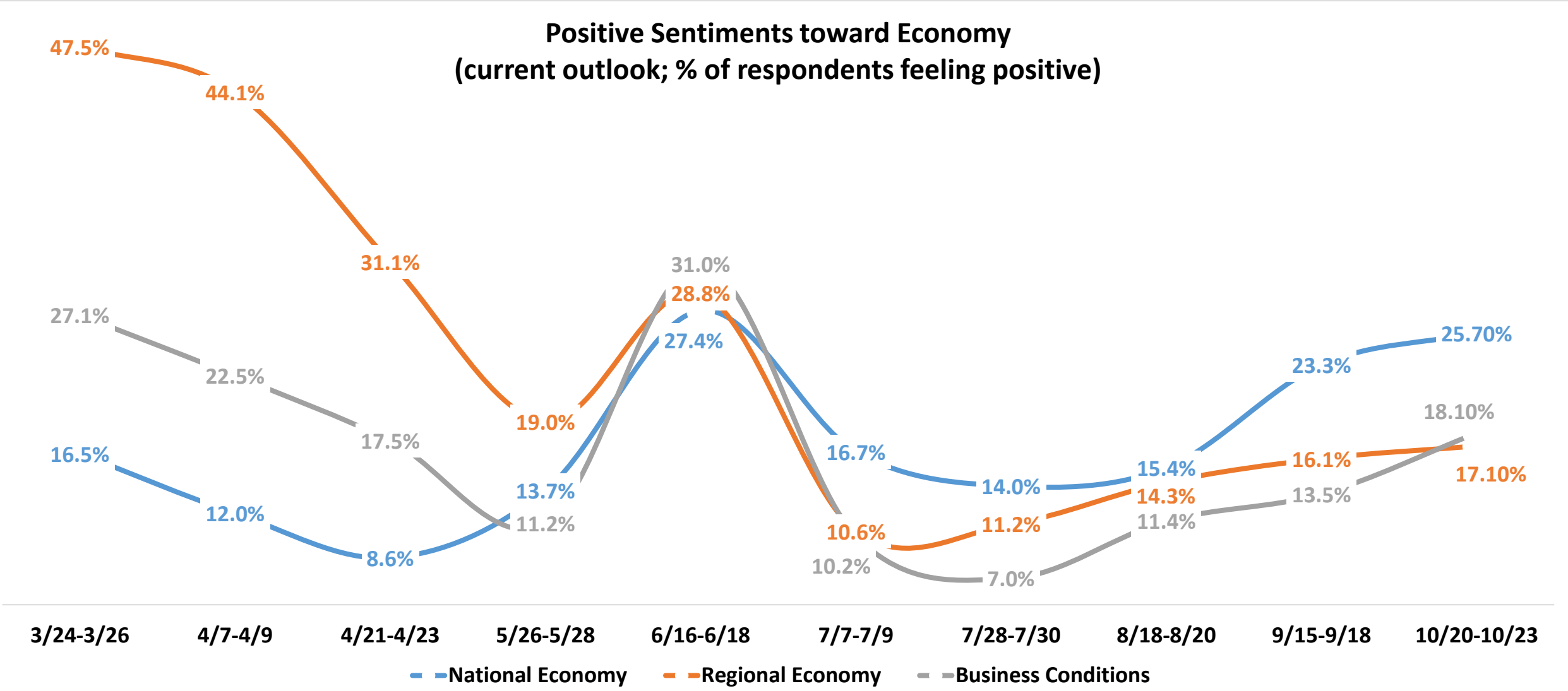
Positive sentiments toward the **LONG-TERM personal economic situation** are among the strongest of the consumer confidence measures.

Special Topics included in Wave 11 (October 20-23, 2020):

- ~ **70% of respondents** experience disruptions to their work activity.
- ~ **50% of residents** would be interested in getting COVID-19 vaccine if made available now.
- ~ **60%** are confident about the safety of outdoor dining compared to **36%** that are confident about the safety of indoor dining.
- ~ **70% of consumers** are willing to pay a small **COVID fee** to help with the functioning of restaurants during the pandemic.

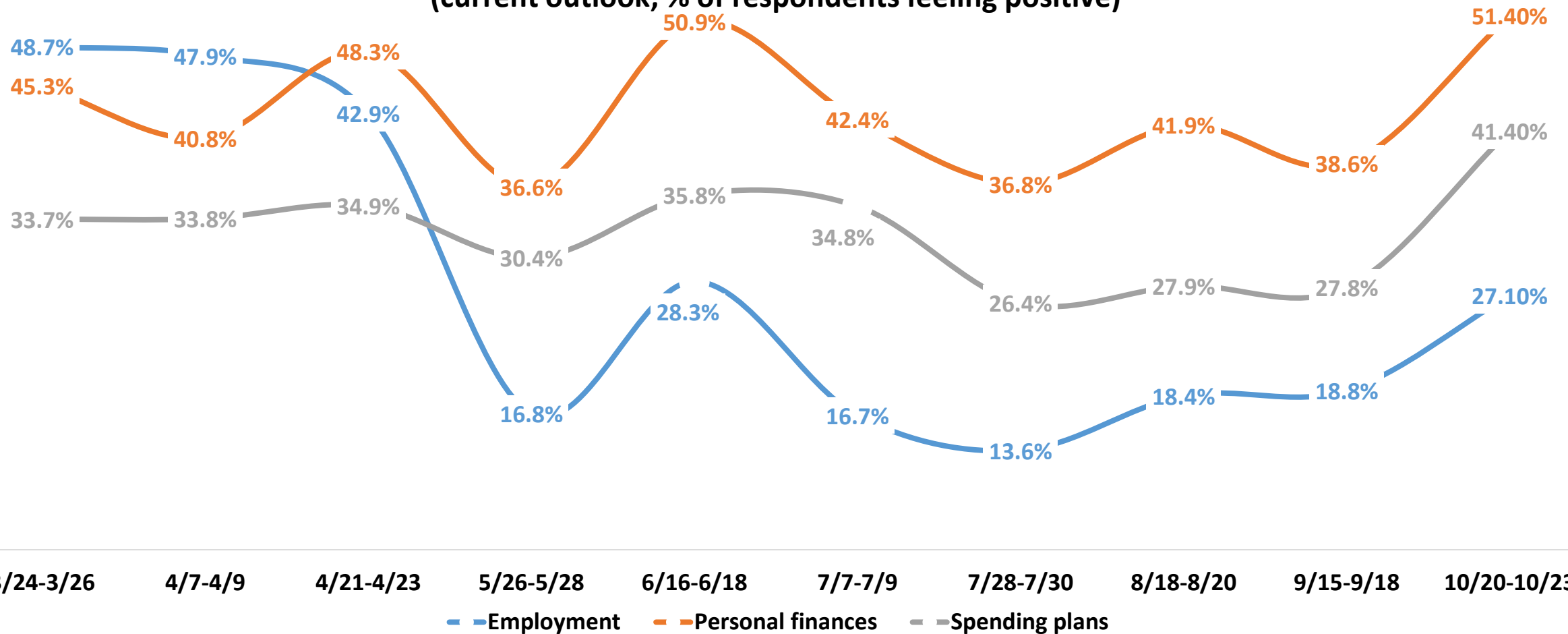
While still very low, consumer confidence in the **CURRENT** economy has continued to rise since its lowest level in July. **Positive sentiments** toward the **national economy** are rebounding the **fastest**. Only **17%** of the SWPA residents feel positive about the current **regional economy** compared to **48%** that felt the same at the beginning of the pandemic.

Positive Sentiments toward Economy
(current outlook; % of respondents feeling positive)

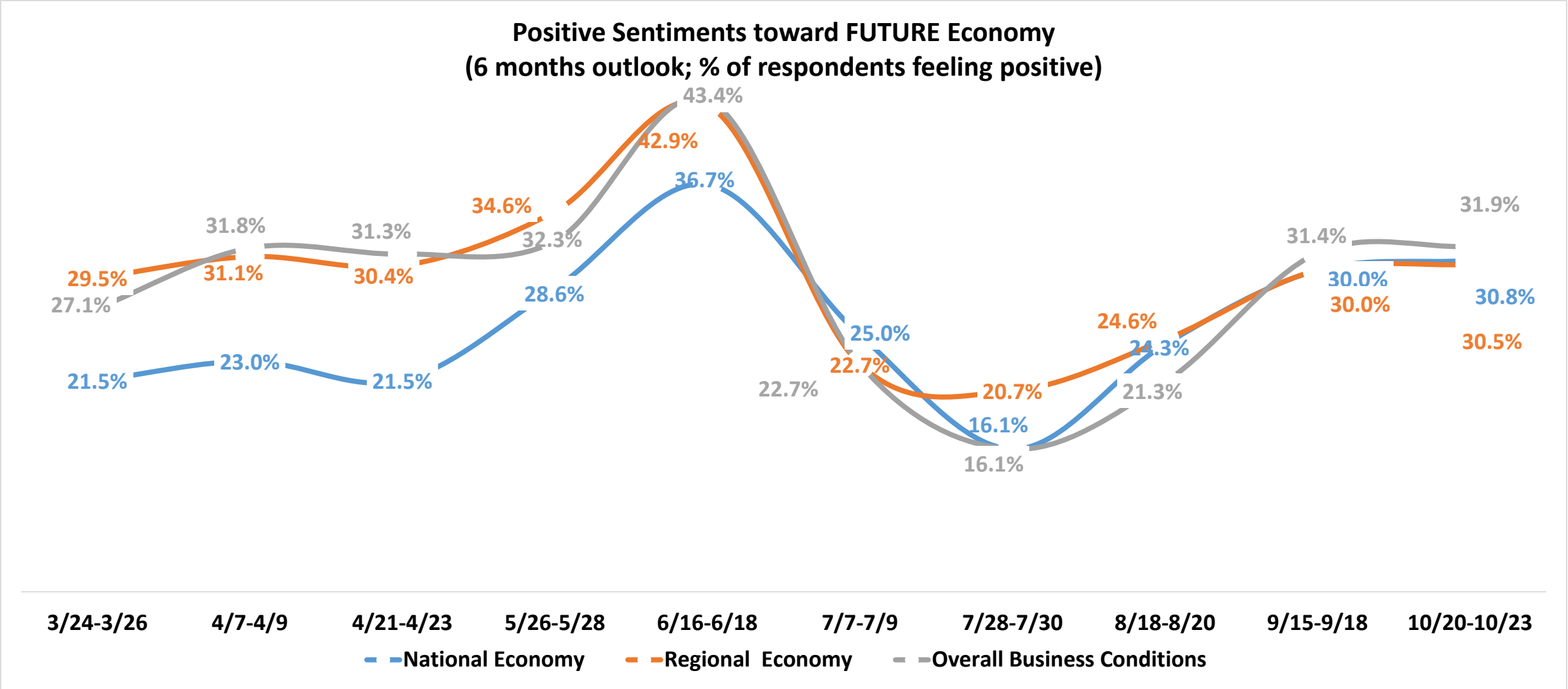


Confidence toward **CURRENT personal economic situation** continues to hold steady and higher than confidence toward the **overall economy**. Consumers continue to worry about their **employment situation**, with only **27% feeling positive** about their continued **job prospects**, compared to 48% feeling the same in April. On the other hand, the share of consumers feeling positive about their **personal finances** increased to **51%**.

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

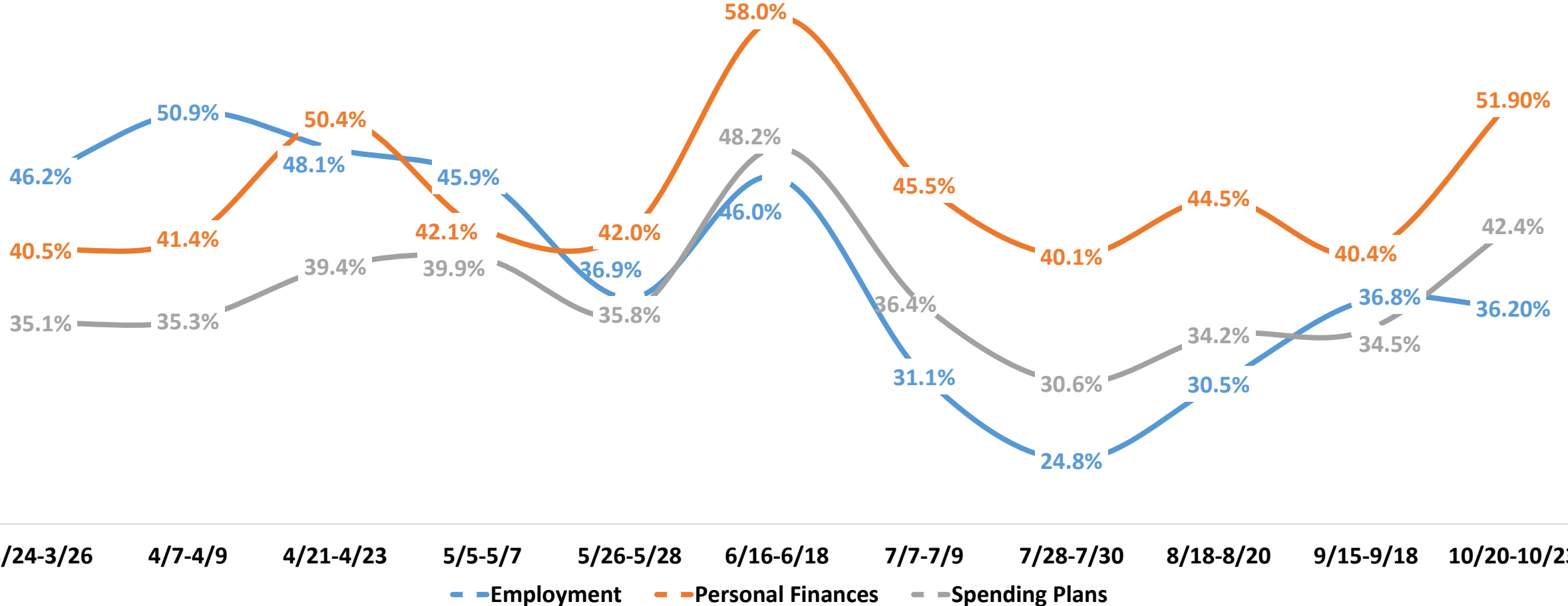


All three measures of consumer confidence toward the **LONG-TERM economic outlook** have **been rebounding** since their lowest levels at the end of July and are **slightly stronger** than at the beginning of the pandemic. About **30% of the region's residents** have **positive sentiments** toward the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



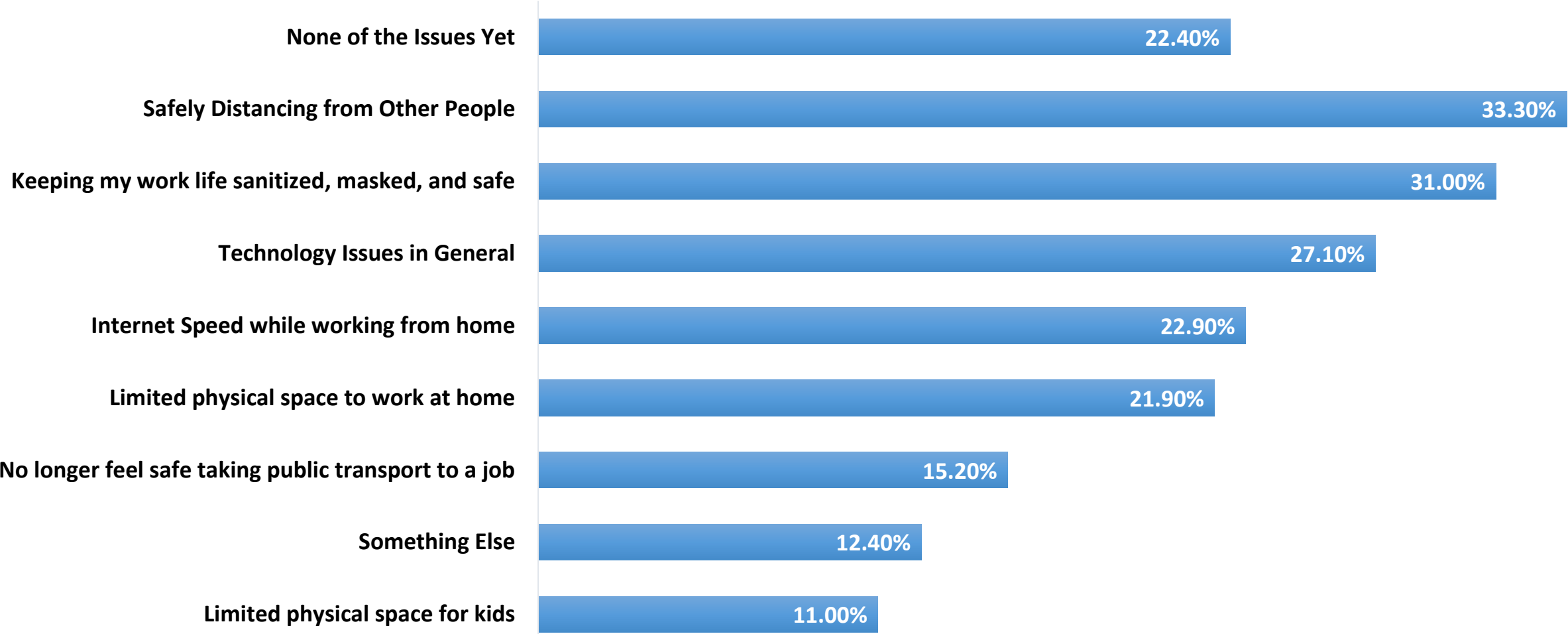
Positive sentiments toward the **LONG-TERM personal economic situation** are among the highest but also show a bit more erratic trajectory rather than a continuous improvement. Following the **sharp decline** of all three aspects of **long-term outlooks on personal economic situation** in July, positive sentiments toward **personal finances** and **spending plans** have reached second highest levels since the beginning of the pandemic.

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



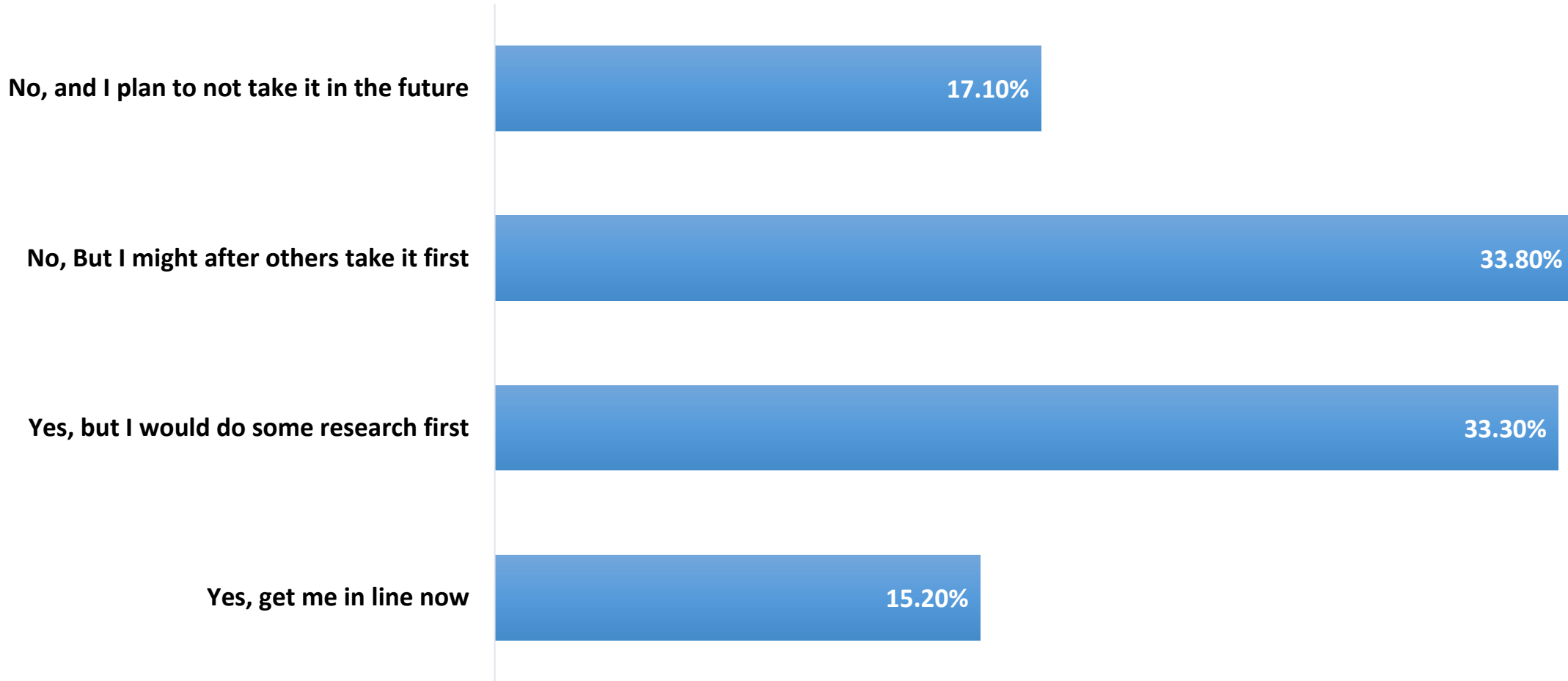
The pandemic continues to disrupt work activity of residents. Approximately **70% of respondents** experience one or more disruptions. Top concerns include **safety protocols, technological issues and limited physical space** for remote work.

Key Issues Disrupting Work



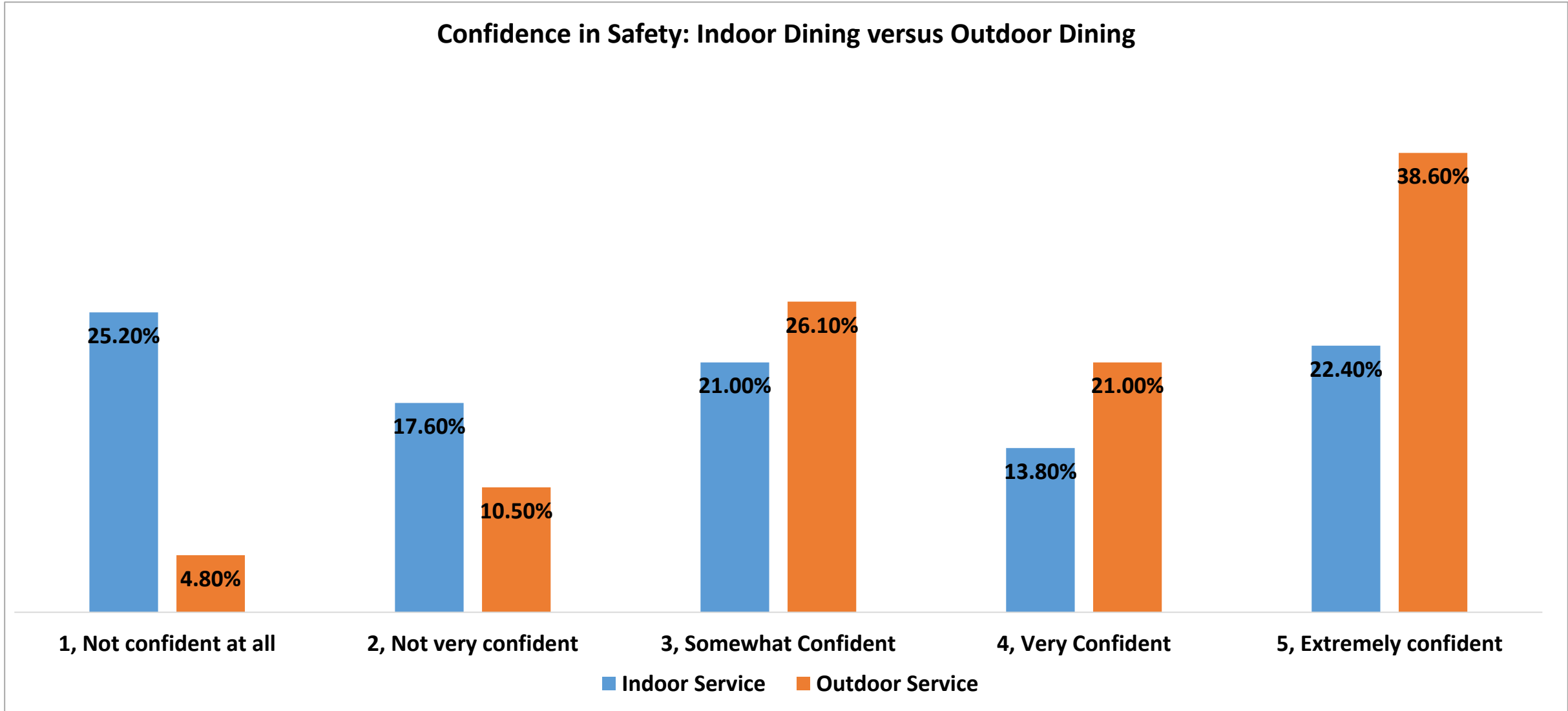
Approximately **50% of residents** would be interested in getting COVID-19 vaccine if made available now. Additional **34% of residents** would be willing to get vaccinated after others did first. Only about 17% have no interest in COVID-19 vaccination.

Interest in Vaccine, if available tomorrow



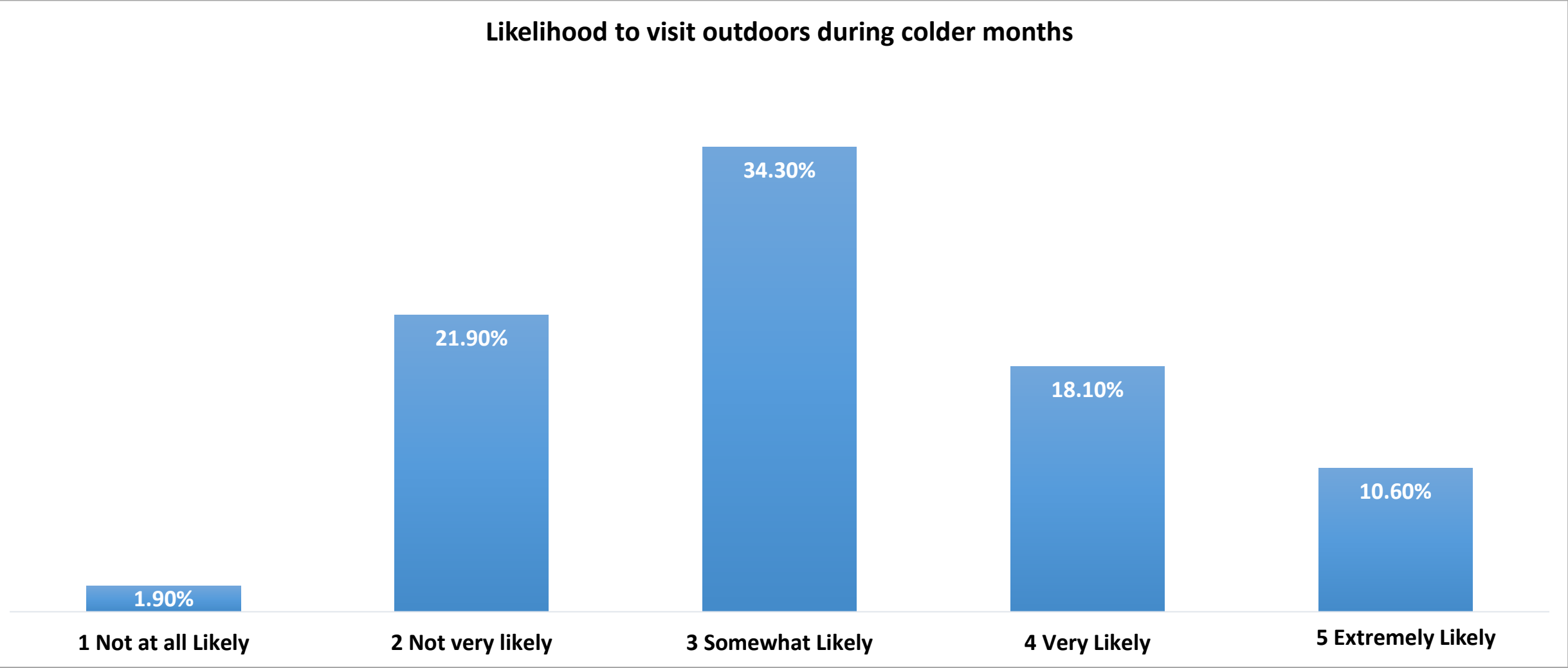
Local consumers feel **more comfortable dining outside** the restaurant. Approximately **60%** are confident about the safety of outdoor dining compared to only **36%** that are confident about the safety of indoor dining.

Confidence in Safety: Indoor Dining versus Outdoor Dining

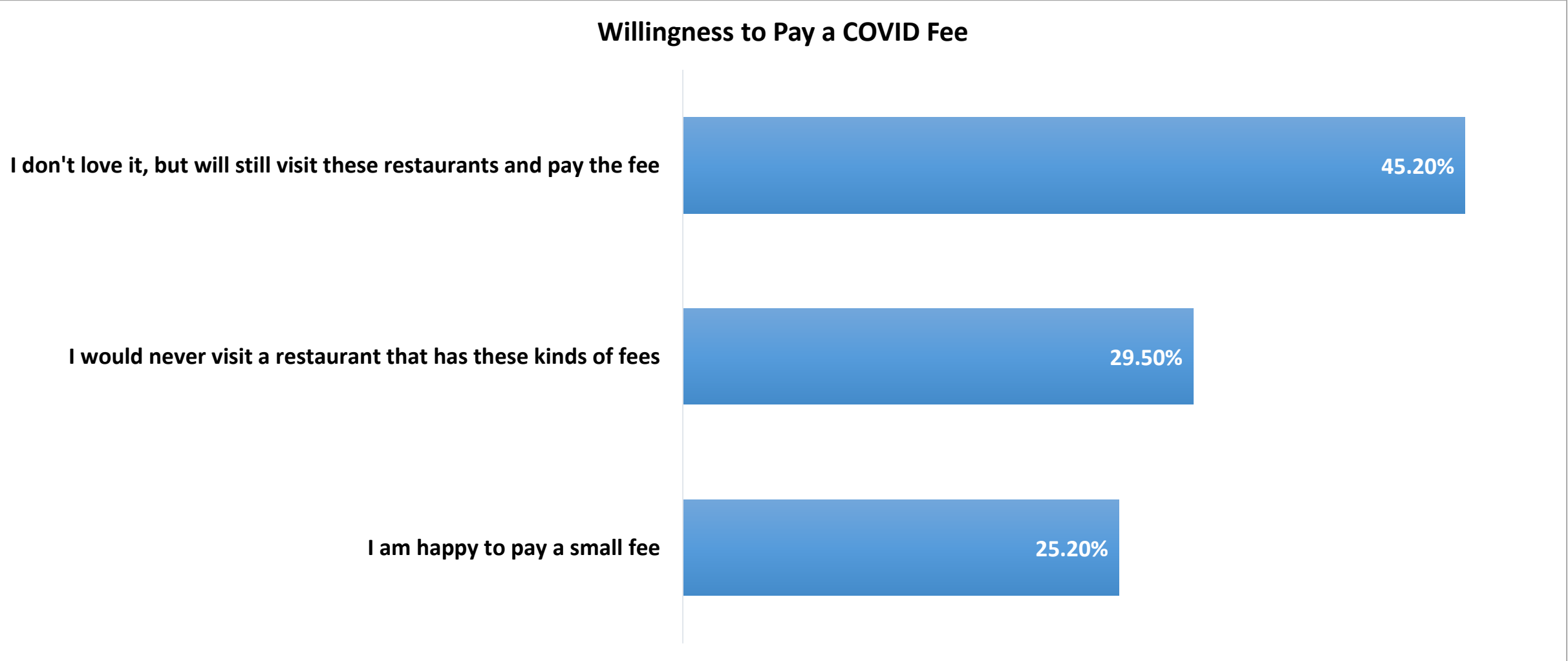


The preference for outdoor dining among residents is strong. Approximately **63% of consumers** would be likely to **dine outdoors** during colder months if appropriate accommodations were made.

Likelihood to visit outdoors during colder months



Approximately **70% of consumers** are willing to pay a small **COVID fee** to help with the functioning of restaurants due to the increased costs associated with COVID-19.





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

Data source: [Schmidt Market Research](#)

August 2020