

# Regional Consumer Confidence Trend Analysis

March 2021

## **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:

**Consumer confidence** in the **CURRENT economy** continues to trend **very low**, with less than a quarter of the region residents feeling optimistic about it, **but positive sentiments have been improving since the beginning of the year.**

Consumer confidence in their own **employment, finances and spending** continues to hold steady, but still the majority of residents do not feel optimistic about their personal situation.

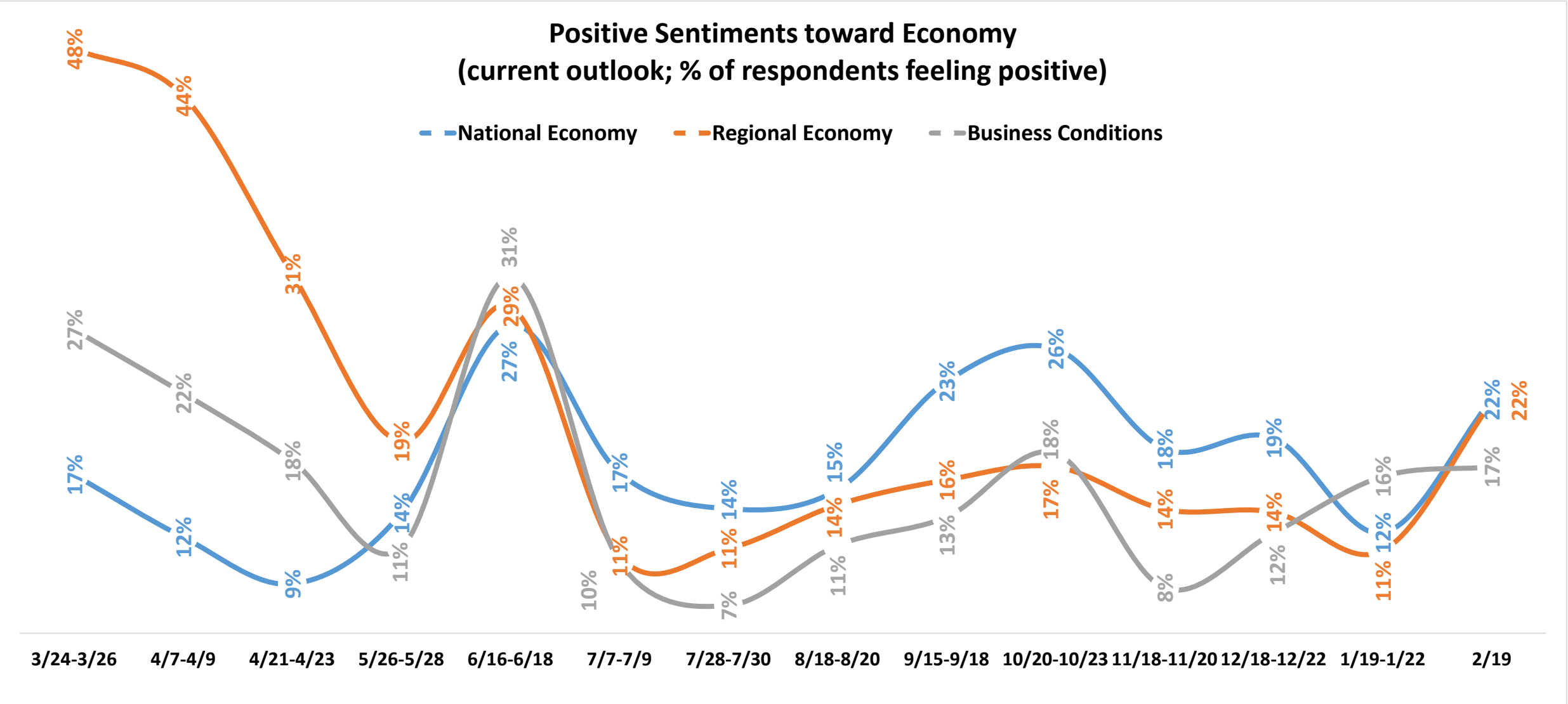
Positive sentiments toward the **LONG-TERM** macro and micro **economic outlook** have continued to increased or held steady since the end of 2020.

## Special Topics included in Wave 15 (February 19)

Consumer willingness to participate in COVID-19 vaccination has been increasing steadily over the last 5 months. The share of **people ready** to take the vaccine (or has already received it) has increased from **15%** in **October** to **67%** in **February**. The share of people **not ever planning** to **get vaccinated** decreased from **17%** to **11%**.

About **20% of residents** report they were able to get at least **one dose of the COVID vaccination**; **55%** say the **national vaccine rollout is worse** than expected, and **close to 75%** is **disappointed** with the **local vaccine rollout**.

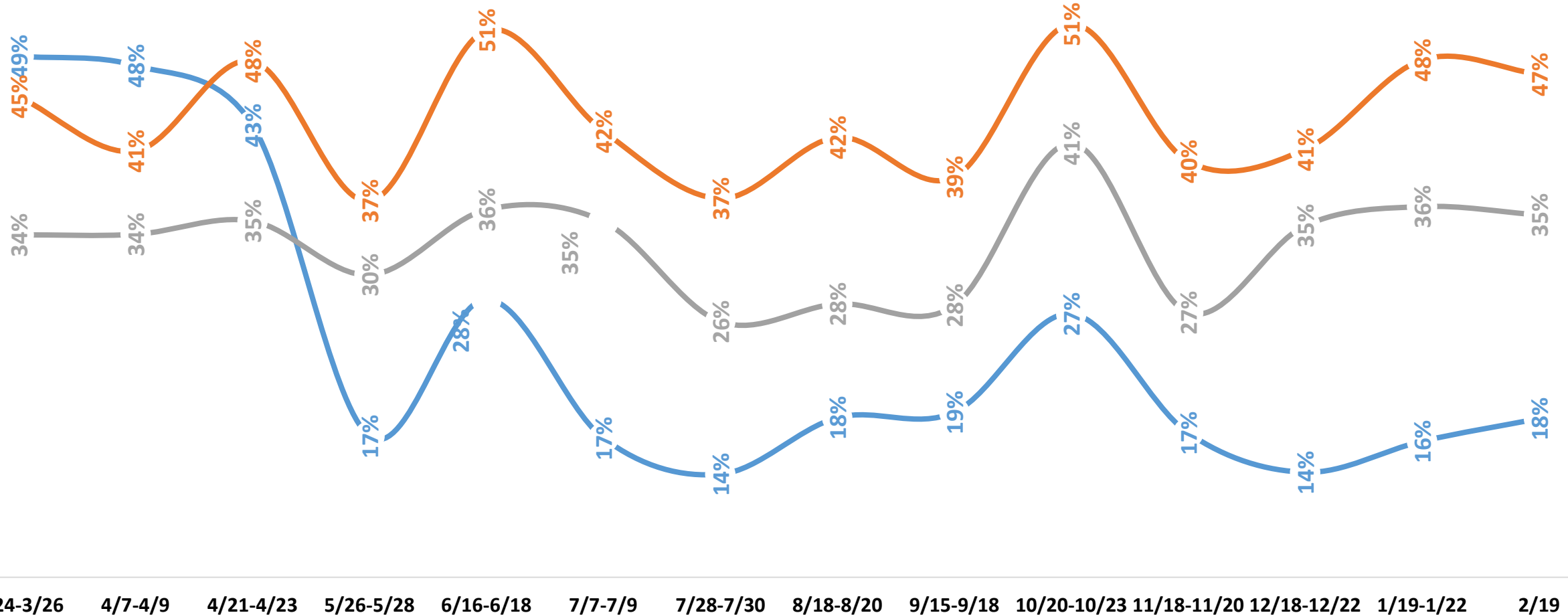
**Consumer confidence in the CURRENT economy continues to trend very low. Positive sentiments toward national and regional economic situation, however, have improved since mid January by 10 and 11 percentage points, respectively. While also low, positive sentiments toward business conditions have more than doubled since November.**



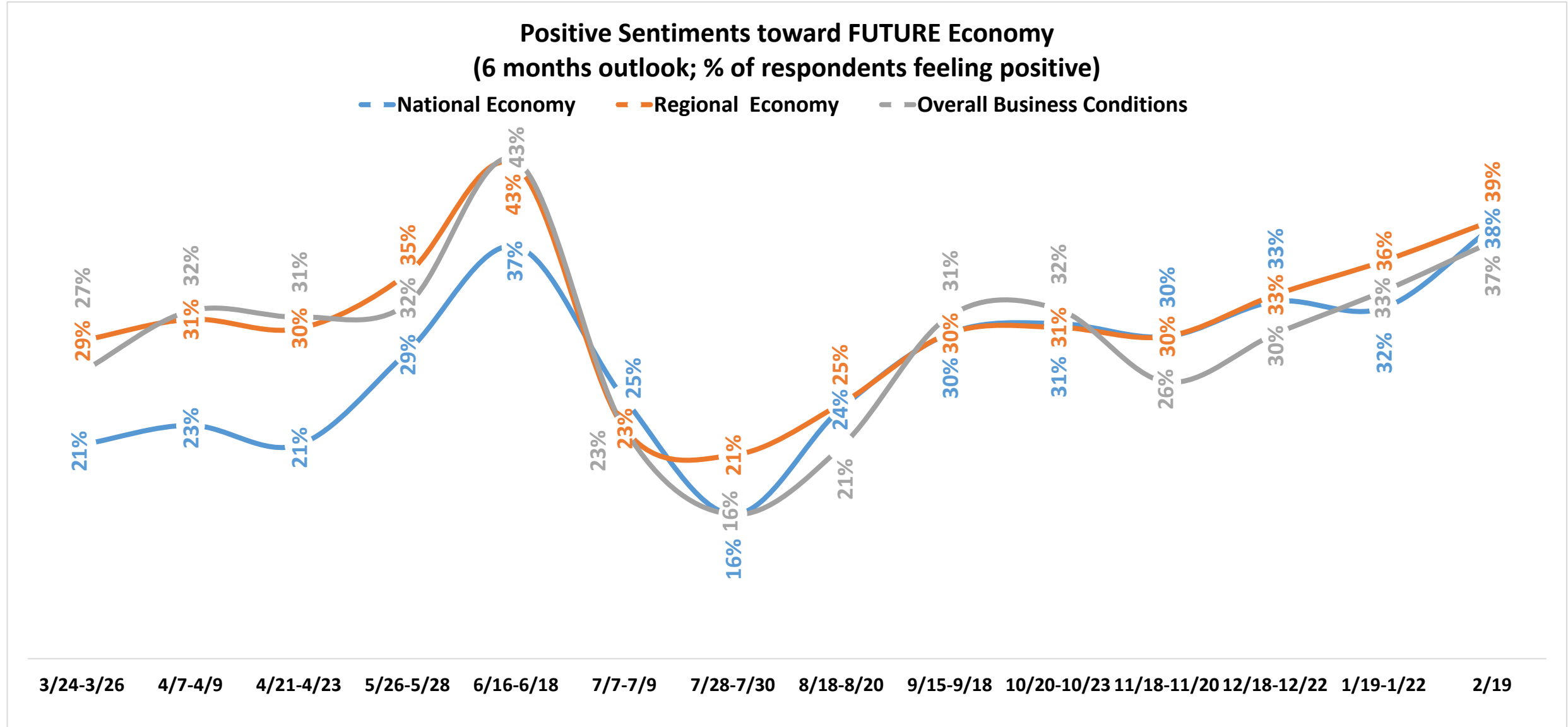
Consumer confidence in their own **employment, finances and spending** continues to held steady, but still the majority of residents do not feel optimistic about their personal situation. Only **18%** of residents **feel positive** about their continued **job prospects**, **35%** about their **spending ability**, and **47%** about their **overall financial situation**.

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

— Employment — Personal finances — Spending plans



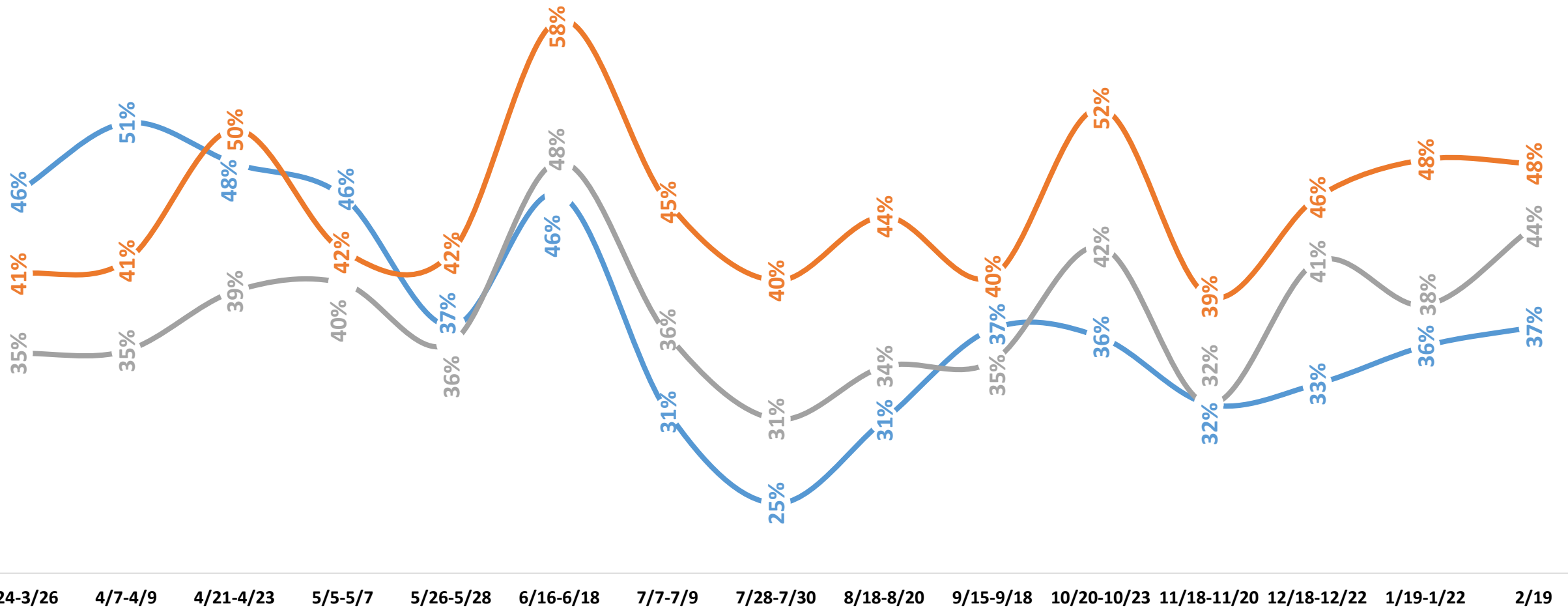
Positive sentiments toward the **LONG-TERM economic outlook** continue to increase and are almost back at the June levels when the pandemic-influenced consumer confidence in the **long-term economic outlook** was the strongest. Currently, about **40%** of the residents feel **positive** about the **future of national and regional economy** as well as the **overall business conditions**.



Positive sentiments toward the **LONG-TERM** personal economic situation have held steady over the last 3 periods. Close to **48%** of consumers feel **optimistic** about their **personal finances** in the long run. A smaller share, **44%** and **37%** of consumer have **positive sentiments** toward their **long-term spending ability** and **employment prospects**, respectively.

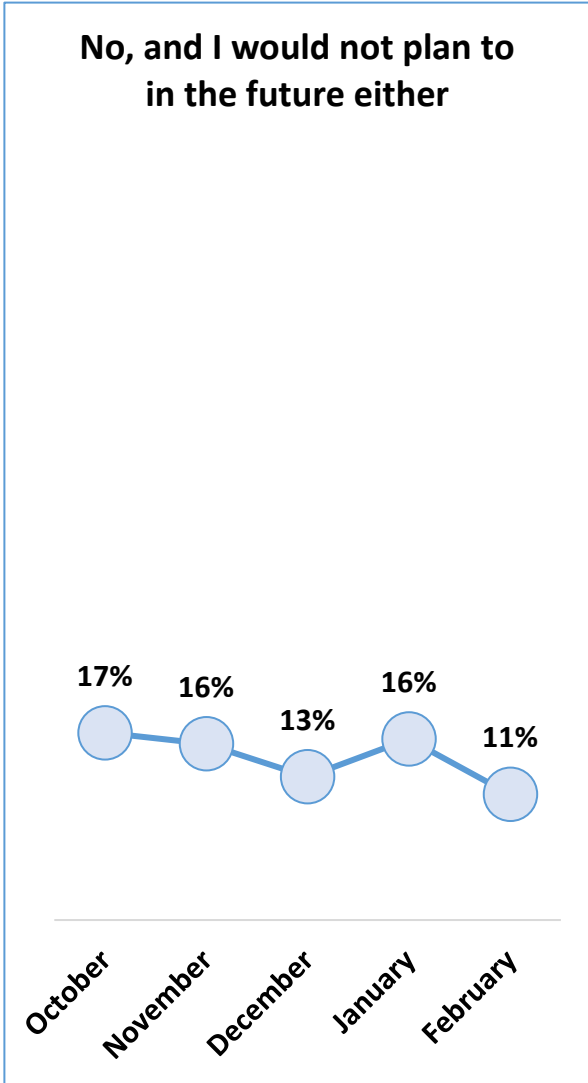
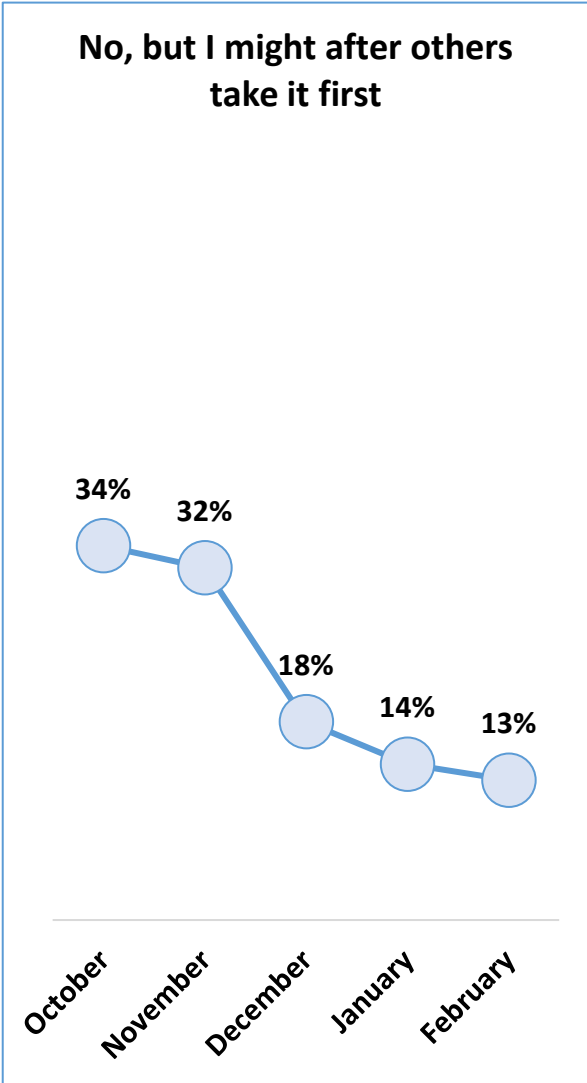
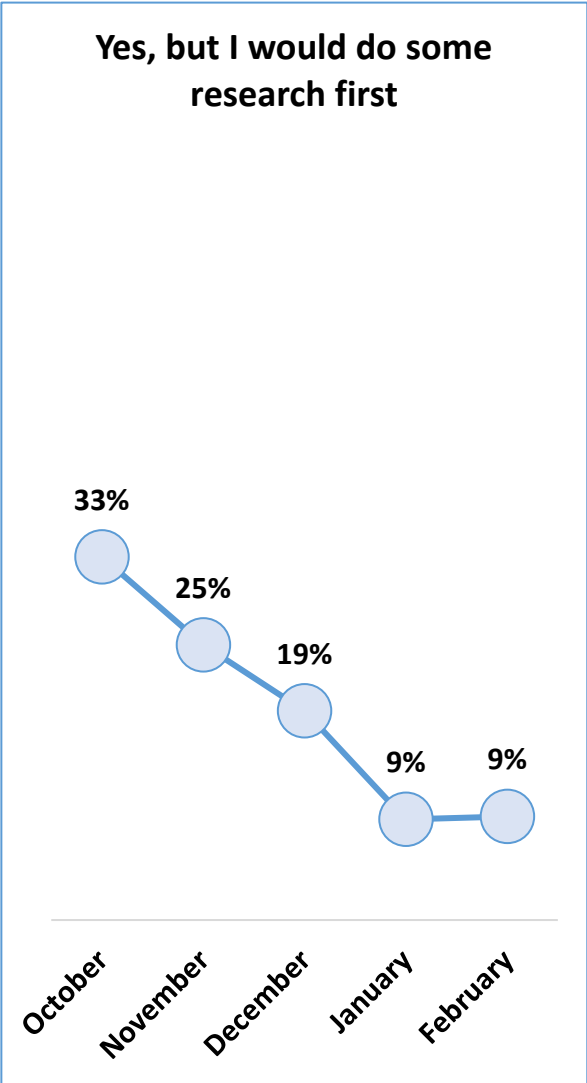
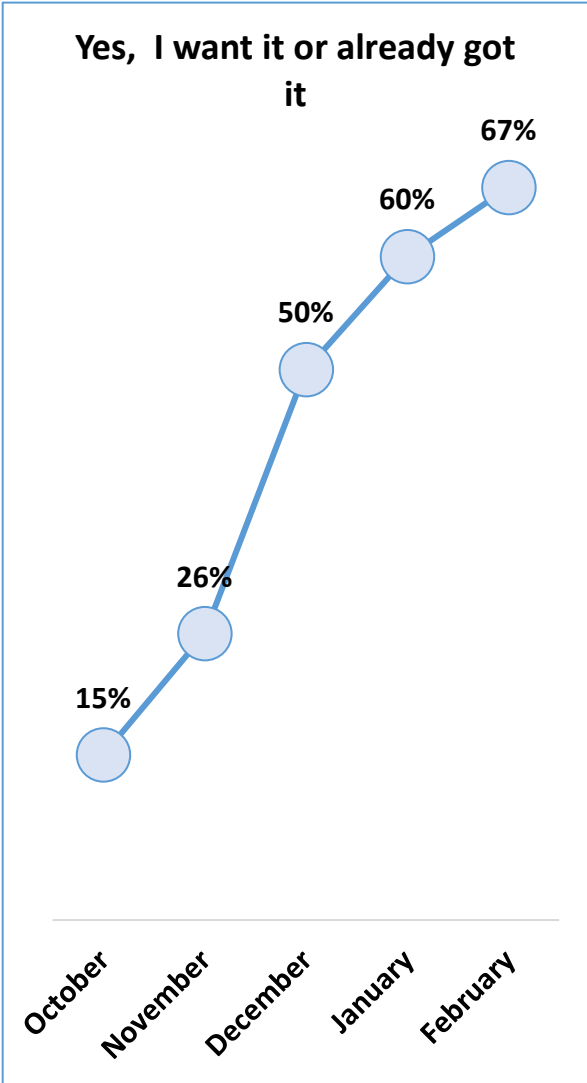
### Positive Sentiments toward Future Personal Situation (6 months outlook; % of respondents feeling positive)

— Employment — Personal Finances — Spending Plans



Consumer willingness to participate in COVID-19 vaccination has been increasing steadily over the last 5 months. The share of **people ready** to take the vaccine (or has already received it) increased from **15%** in **October** to **67%** in **February**. The share of people **not ever planning to get vaccinated** decreased from **17%** to **11%**.

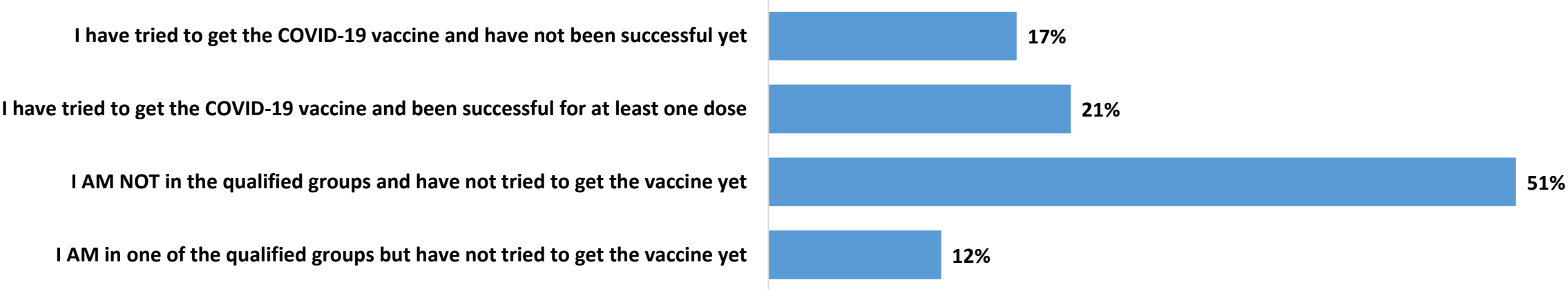
### Are you interested in taking the COVID-19 vaccine?



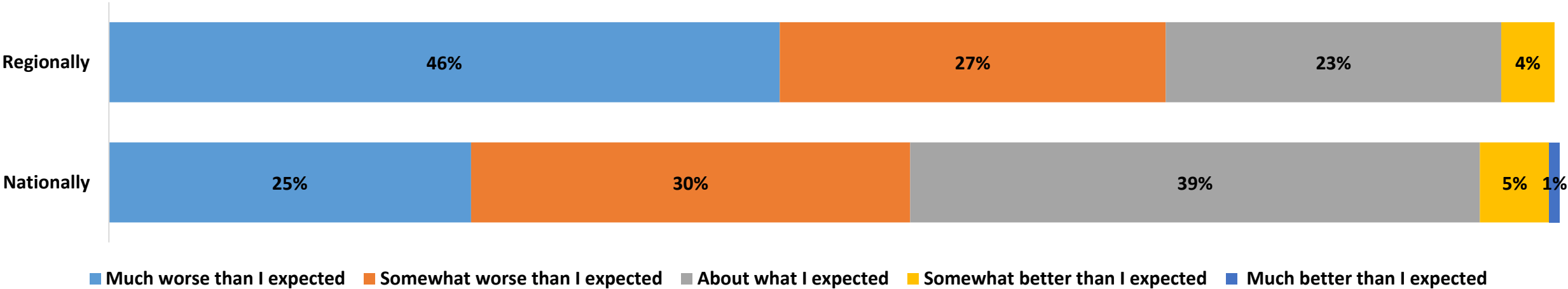


Only about **20%** of residents report they were able to get at least one dose of the COVID vaccination. More than half say the national vaccine rollout is worse than expected, and close to **75%** is disappointed with the local vaccine rollout.

**Have you tried to get the vaccine yet?**



**How would you rate the COVID-19 vaccine rollout so far?**





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

Data source: [Schmidt Market Research](#)

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