Pennsylvania Economy League of Greater Pittsburgh

An affiliate of the Allegheny Conference

Regional Consumer Confidence Trend Analysis

September 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 monthly waves.

Key Takeaways:

Consumer confidence in the **CURRENT national** and **regional economy dropped significantly** in August and September; each have dropped by over 15 percentage points since July. Confidence in **business conditions dropped** by 11 percentage points in August and held relatively steady in September.

Consumer confidence in respondent's own **personal finances**, **spending ability**, and **employment dropped** between 5 and 11 percentage points in August and continued to dip slightly in September.

Special Topics Included in Latest Wave (September 24-28):

Appetite and plans for **travelling** (especially domestically) and **attending events continues to grow** and is the highest since the pandemic started. Appetite for buying a car has held relatively steady, while the **appetite** to **buy a house** has **dropped** since March.

Almost **three quarters** of respondents **would get the vaccine** regardless of what their employer mandated, **7%** would quit if their employers mandated the vaccination.

Nearly **three-quarters** of respondents plan on getting **the vaccine booster** once available.

Around **half** of respondents **support the use of proof of vaccination** to remain **employed** or **go out to a bar or restaurant**. Slightly more (**55%**) respondents support proof of vaccination to **attend crowded public events** like concerts, sporting events, or movies. Around **three-fifths** of respondents support proof of vaccination to **travel on an airplane**.

Around **40%** of respondents are **more likely to engage in various activities** if **proof of vaccination and/or masking is required**, while **20%** of respondents are **less likely** to engage. In September, **respondents were a bit less supportive** of proof of vaccination and/or masking requirements **than they were in August**.

About **20%** of respondents are **delaying vacation plans** due to the **Delta variant**. Only around **10%** are **delaying plans for big spending** (like home improvements, new cars, weddings, etc.).

In September, **47%** of respondents stated that they are **already back in their offices**, a 5 percent increase since August. Around **10%** are now in **permanent remote work** and won't be returning to the office.

Around **half** of respondents **feel comfortable back at work and participating in in-person interactions**. In September, only **16% felt uncomfortable**, which is a 9-percentage point decrease from August.

n=241 (September)
n=458 (August)

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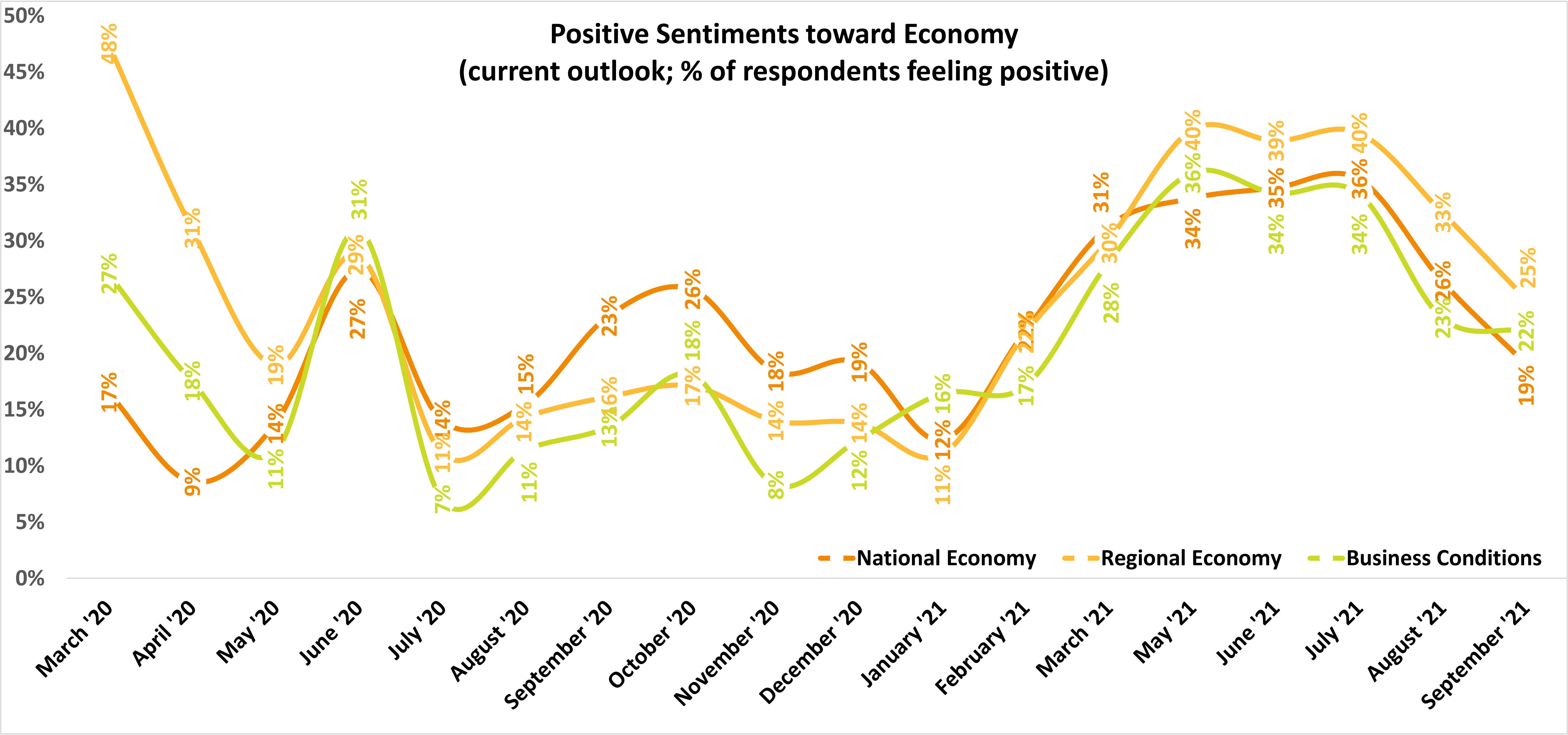
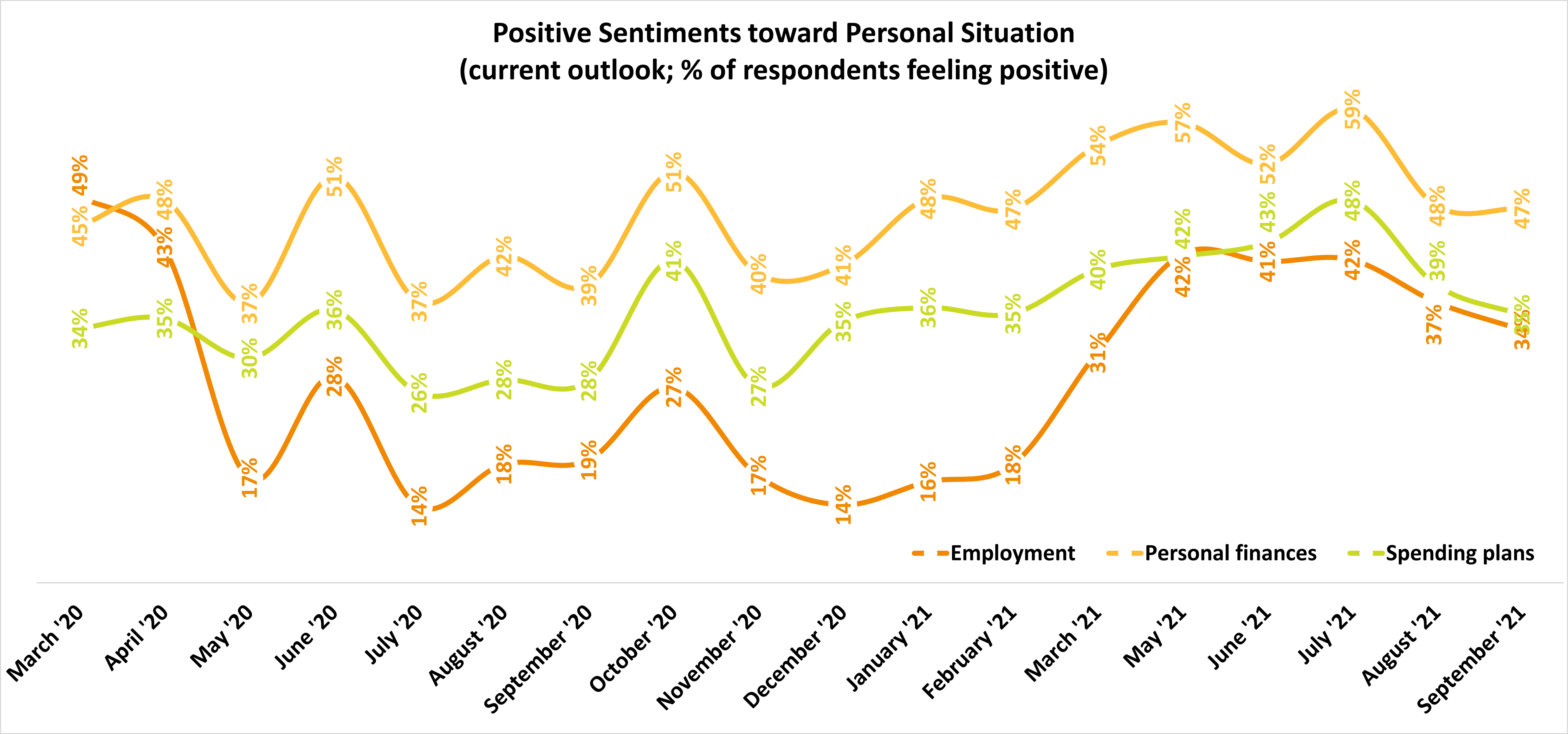
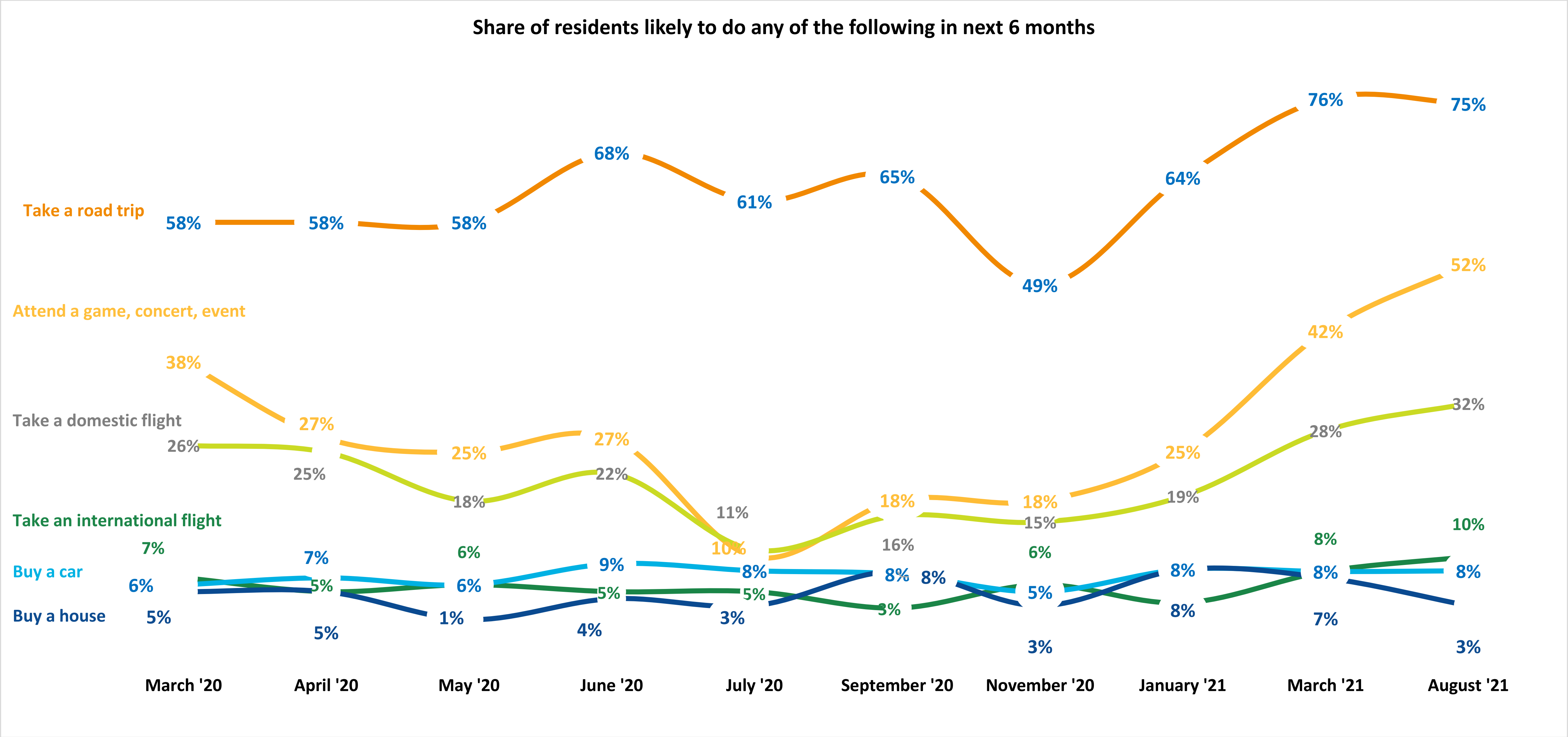


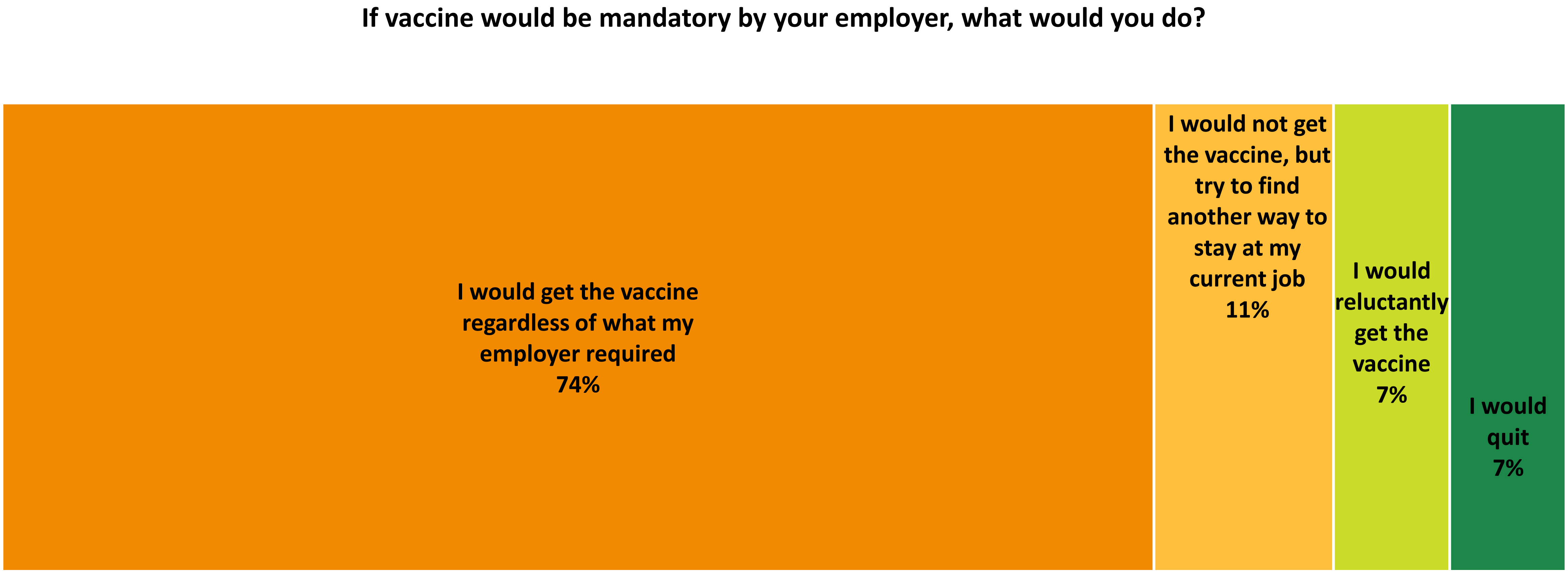
Consumer confidence in respondent's own **personal finances, spending ability,** and **employment dropped** between 5 and 11 percentage points in August and continued to dip slightly in September.



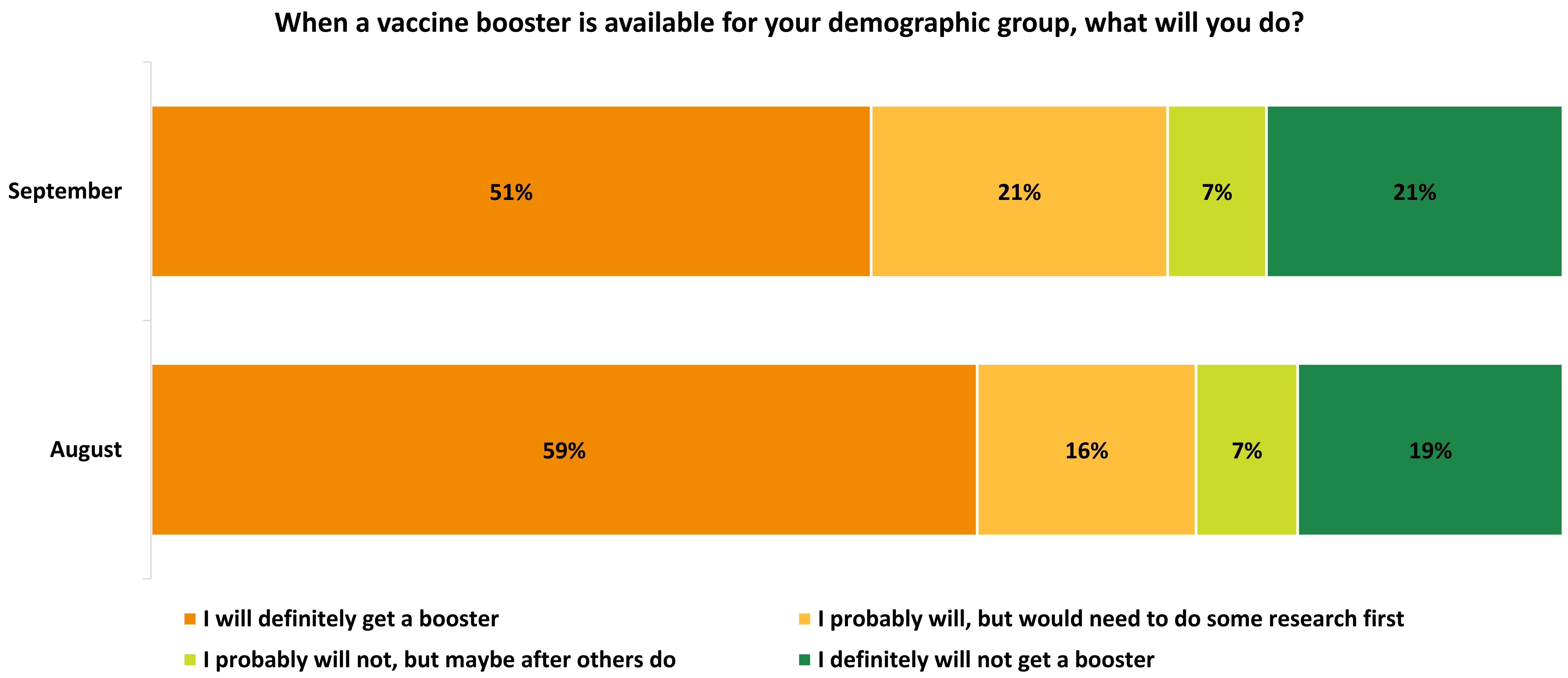
Appetite and plans for **travelling** (especially domestically) and **attending events continues to grow** and is the highest since the pandemic started. Appetite for buying a car has held relatively steady with 8% planning to buy within the next 6 months, while the **appetite** to **buy a house** has **dropped** by 5 percentage points since March.



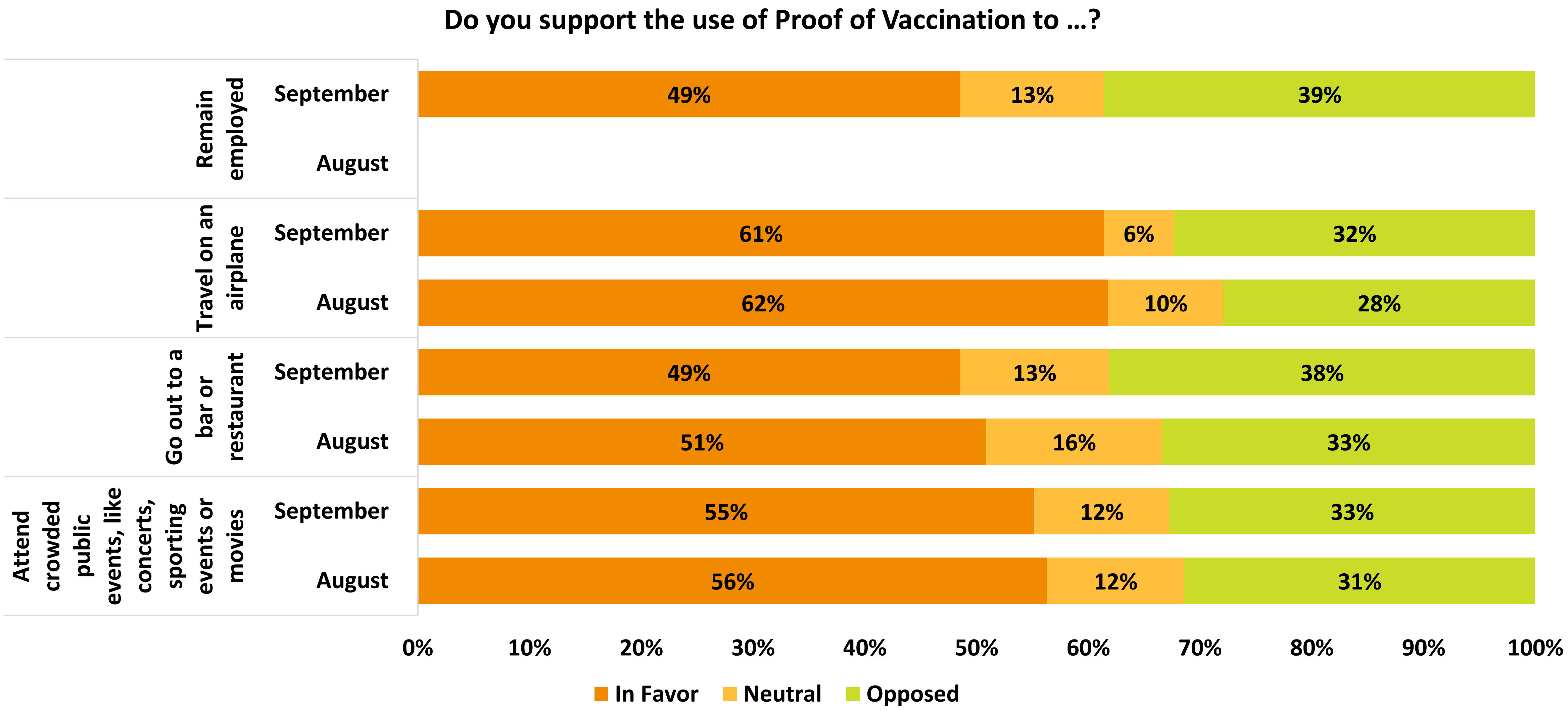
Almost **three quarters** of respondents **would get the vaccine** regardless of what their employer mandated. Another **7%** would reluctantly get the vaccine **if mandated by their employer**. **18% would not get the vaccine** and would either try to find a way around the mandate or quit.



Nearly **three-quarters** of respondents will **probably get the vaccine booster** once available, while around **20%** of respondents **definitely will not get the booster**. Interest in the booster decreased between August and September.



Around **half** of respondents **support the use of proof of vaccination** to **remain employed** or **go out to a bar or restaurant**. Slightly more **(55%)** respondents support proof of vaccination to **attend crowded public events** like concerts, sporting events, or movies. Around **three-fifths** of respondents support proof of vaccination to **travel on an airplane**. Sentiments towards the use of proof of vaccination held relatively steady between August and September.



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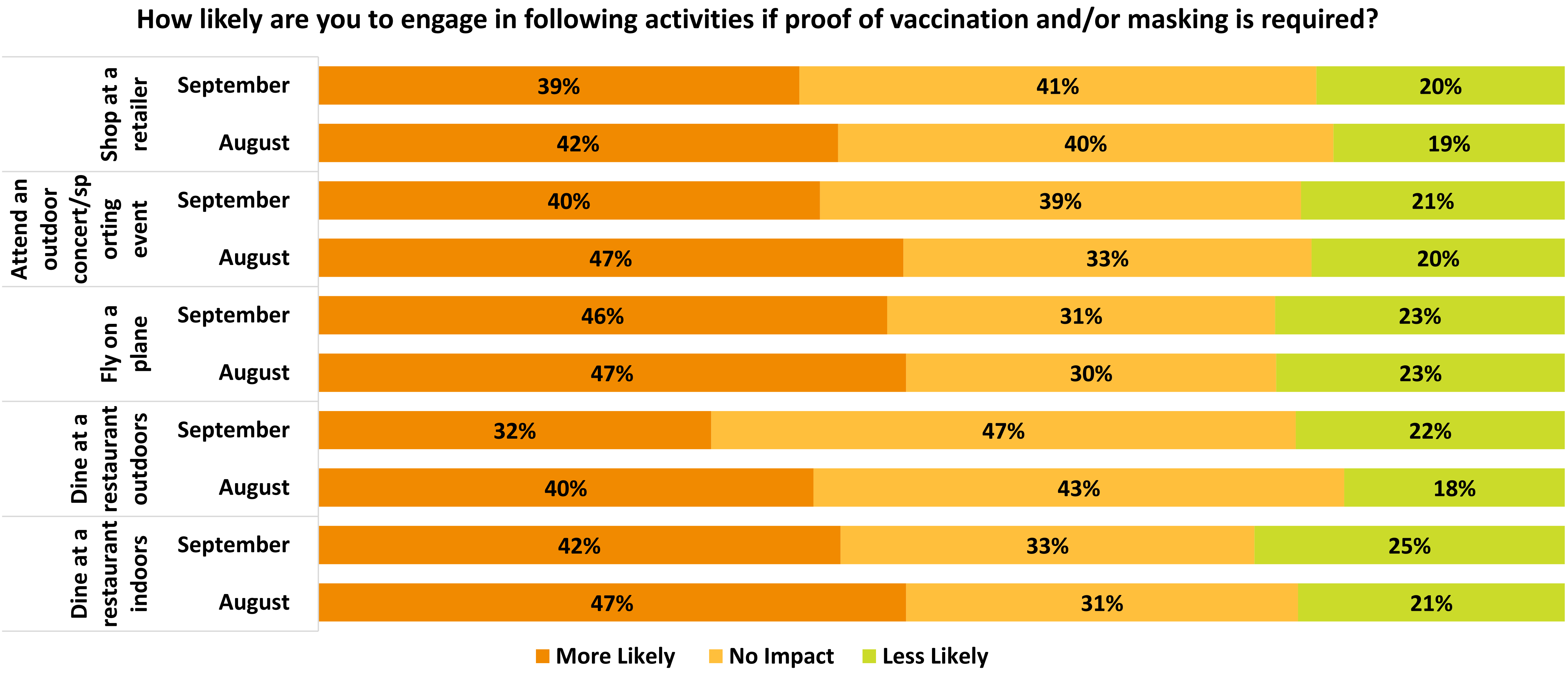
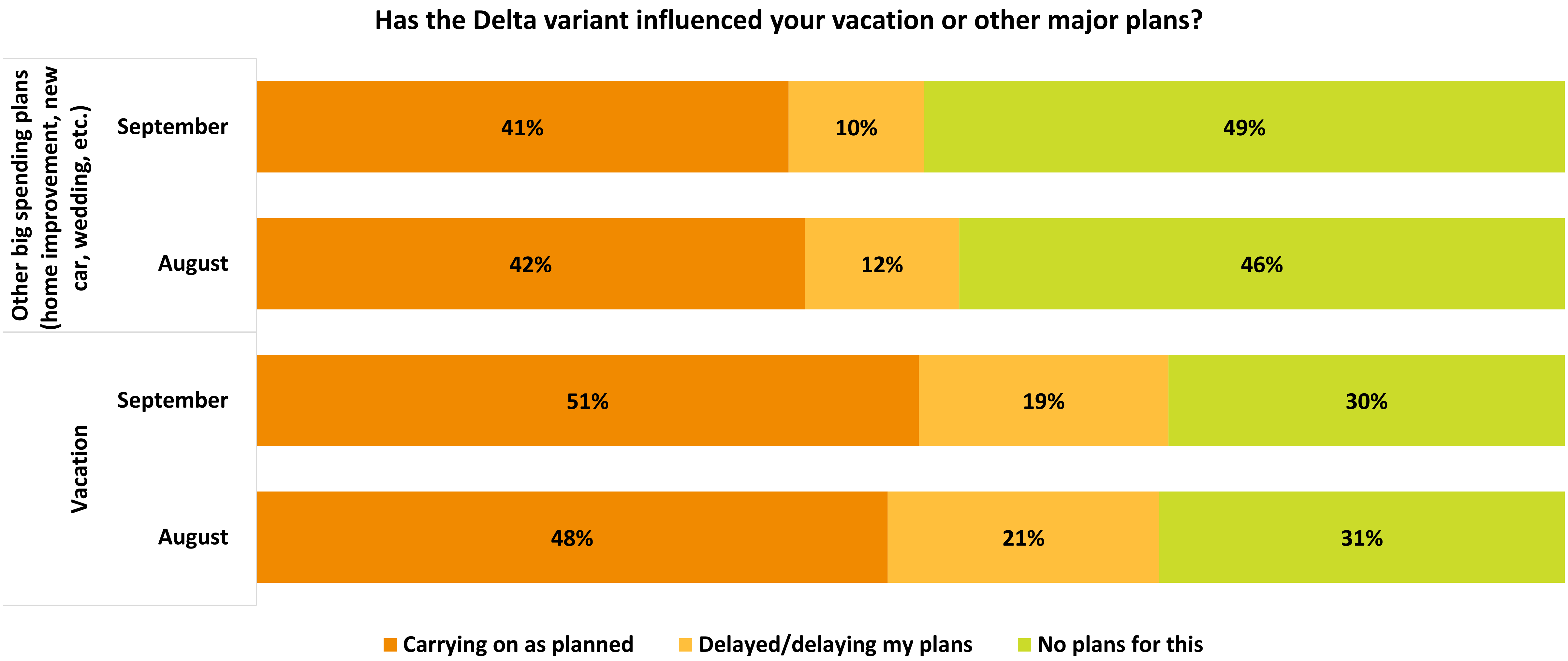


About **20%** of respondents are **delaying vacation plans** due to the **Delta variant**. Only around **10%** are **delaying plans for big spending** (like home improvements, new cars, weddings, etc.), **but nearly half had no original related plans** so Delta didn't affect that spending as much. The Delta variant's influence on major plans did not change much between August and September.



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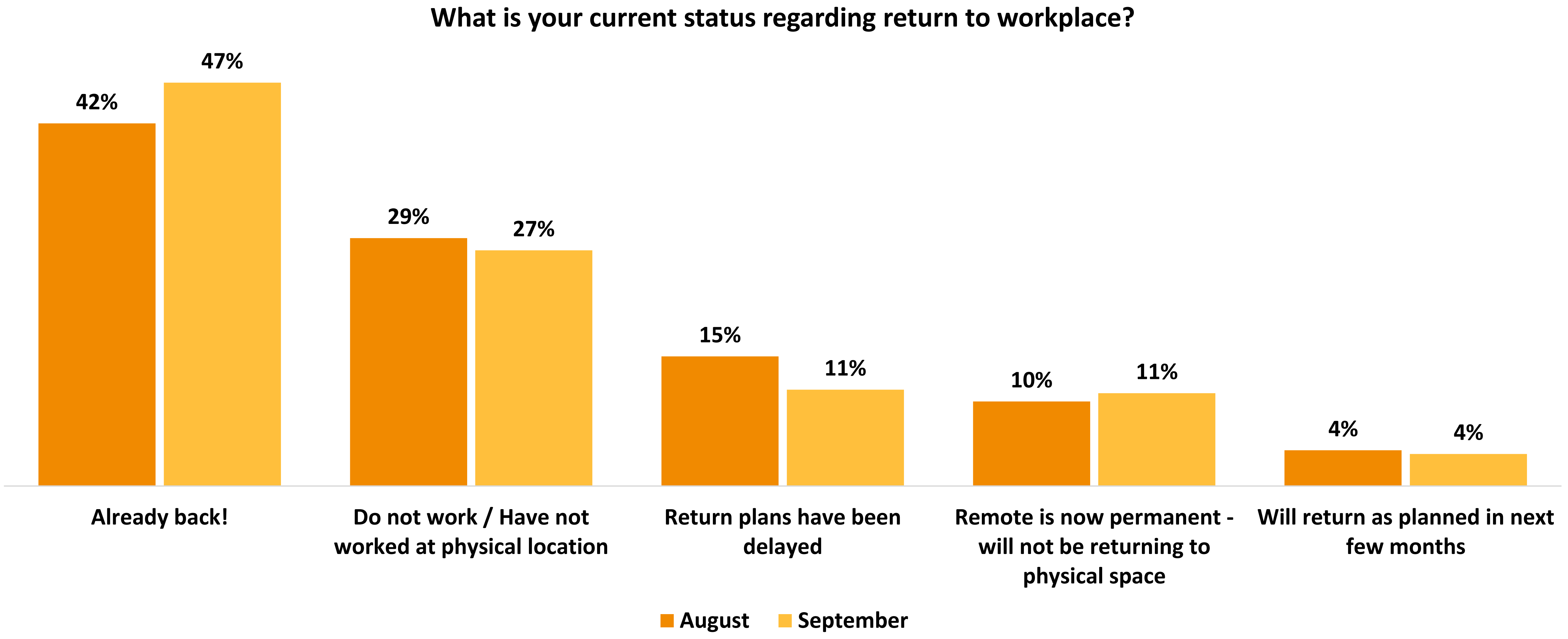

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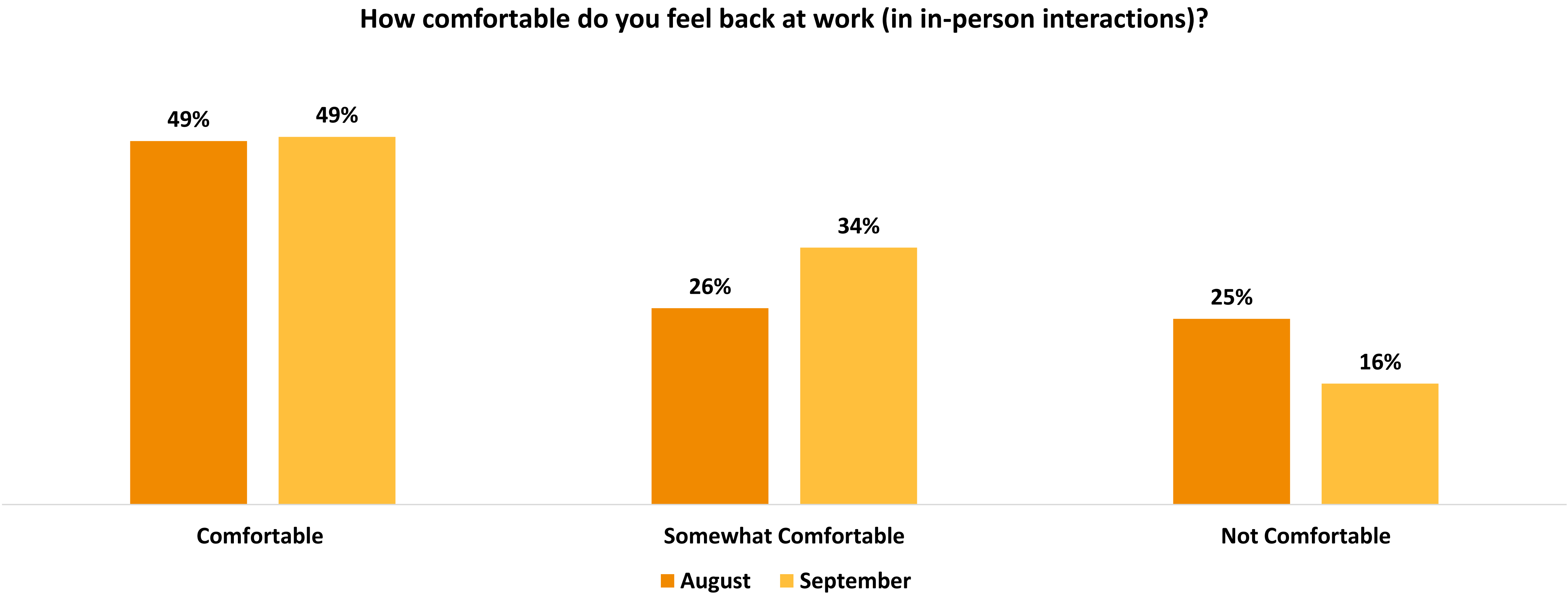

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