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## Confidence in Protection Against COVID-19 and Willingness to Take a Vaccine Among Key Indicators of U.S. Economic Participation

Consumer willingness to spend time in public and support for in-person schooling also among key indicators

WASHINGTON, D.C. — As economic uncertainty persists amid the COVID-19 pandemic, the [Franklin Templeton-Gallup Economics of Recovery Study](#) identifies four key indicators of U.S. consumers' and employees' participation in the economy. These measures track how the public is interpreting and reacting to aspects of the pandemic most relevant to economic growth:

- **Americans' confidence in their ability to protect themselves from COVID-19**  
When Americans feel confident that they can protect themselves, they are much more likely to engage in public activity and consumption, like visiting restaurants and staying in hotels. For example, 26% of those who are “very confident” they can protect themselves from infection in public have visited a restaurant in the past 48 hours vs. 16% of those who are “not at all confident.”
- **Willingness to take a COVID-19 vaccine**  
Willingness to engage in public activity and consumption increases when respondents receive reassuring information about the approval process, side effects and efficacy of vaccines. This forward-looking indicator offers insights about the pace of economic change in 2021 as Americans weigh fears of the disease against a widespread eagerness for life to return to normal. Currently, 63% of Americans say they would get an FDA-approved vaccine if it was available right now at no cost.
- **Consumers' willingness to spend time in public**  
The industries that have been most distressed by the pandemic are those that rely on consumers' willingness to spend time in public, in proximity with people they don't know.
- **Support for in-person schooling**  
The need to care for students learning at home has economic implications for families. This is especially true among those with lower income and education levels, as well as those who work in

occupations that cannot be done from home and have had to work reduced hours, take leave or leave their job altogether. In the most recent Franklin Templeton-Gallup study, 62% of Americans said they supported in-person schooling for elementary and secondary students in their community right now.

The new findings are based on more than 5,000 web-based surveys completed Nov. 1-6, 2020.

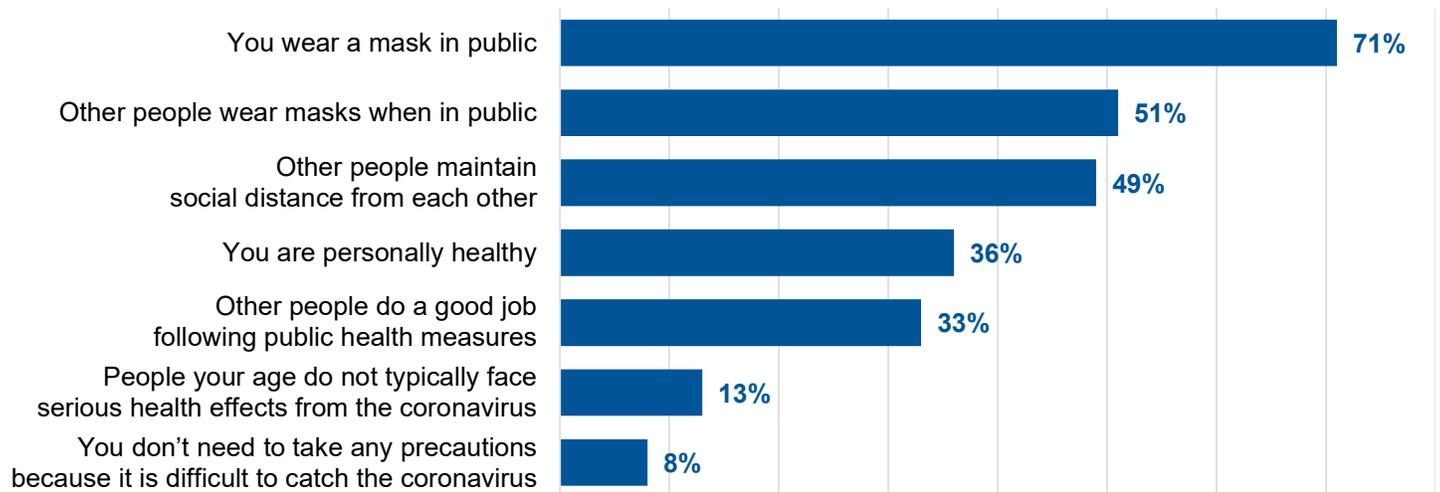
## Mask-Wearing a Key Source of Confidence in Ability to Avoid Infection in Public Settings

The latest data from the Franklin Templeton-Gallup Economics of Recovery Study further indicates that mask-wearing is a primary source of Americans' confidence in their ability to protect themselves from COVID-19.

Respondents who said they are confident in their ability to protect themselves in public were asked about possible reasons why. By far, the most common response is that they wear a mask in public (71%), followed by other people wearing masks in public (51%) and other people maintaining social distance from each other (49%). As such, the more responsibly confidence can be built among Americans — the type of confidence that aligns with public health recommendations — the more likely they are to go out in public, which in return will assist in the recovery of local economies.

## Mask use is most common reason Americans feel confident they can protect themselves from COVID-19 infection

Which of the following are reasons why you feel confident you are able to protect yourself in public?



The more responsible confidence — the type of confidence that aligns with public health recommendations — can be built, the better chance local economies have to recover. The Franklin Templeton-Gallup research demonstrates that local mandates like mask-wearing can significantly increase confidence.

“The research points to optimistic signs that Americans are confident in being able to protect themselves when in public. Coupled with the positive news of the arrival of a vaccine, these factors will help to recharge the U.S. economy,” said Sonal Desai, chief investment officer of Franklin Templeton Fixed Income. “These positive indicators empower businesses and policymakers alike with critical metrics on how to responsibly regenerate economic growth and return people back to Main Street.”

“Mask-wearing gives Americans greater confidence to return to their pre-pandemic activities,” said Jonathan Rothwell, Gallup principal economist. “Wearing a mask yourself — as well as seeing others wearing masks out in public — assures people that they can again frequent some of the public-facing businesses hardest hit by the pandemic.”

To learn more about the analysis and study methodology, click [here](#).

### **About Franklin Templeton**

Franklin Resources, Inc. [NYSE:BEN] is a global investment management organization with subsidiaries operating as Franklin Templeton and serving clients in over 165 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives. With offices in more than 30 countries and approximately 1,300 investment professionals, the California-based company has over 70 years of investment experience and approximately \$1.5 trillion in assets under management as of Nov. 30, 2020. For more information, please visit [franklintempleton.com](https://www.franklintempleton.com).

### **About Gallup**

Gallup delivers analytics and advice to help leaders and organizations solve their most pressing problems. Combining more than 80 years of experience with its global reach, Gallup knows more about the attitudes and behaviors of employees, customers, students and citizens than any other organization in the world.