

Bloomberg® Consumer Comfort Index™



Weekly Data Report

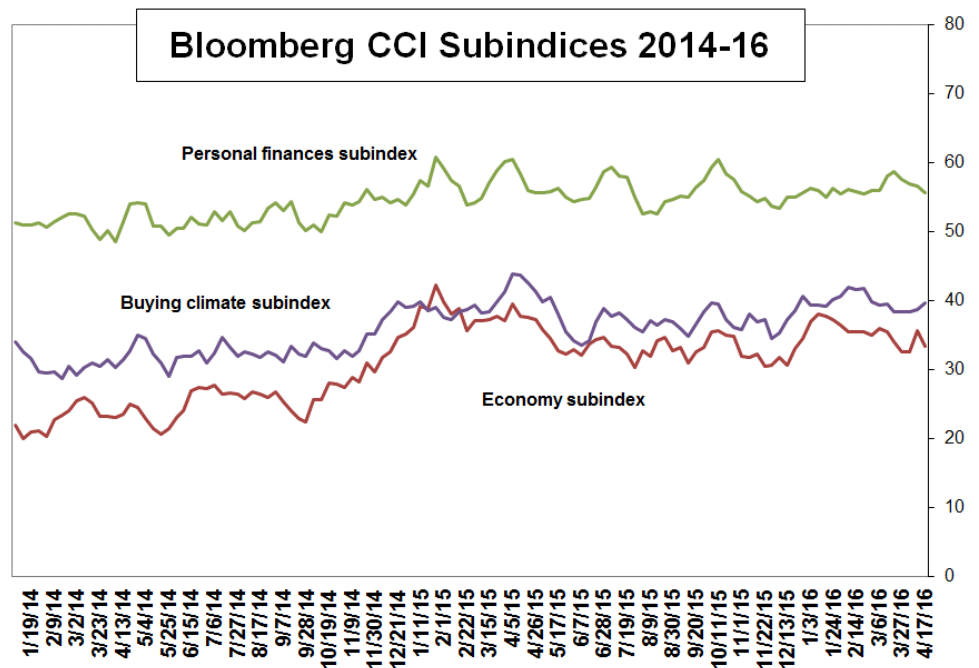
*Embargoed for release:
 9:45 a.m. Thursday,
 April 21, 2016*

Last week's surge in ratings of the national economy retreated as quickly as it appeared, erasing most of its sharp advance – a sign of unsettled public views of economic conditions overall.

The Bloomberg Consumer Comfort Index's national economy subindex slid 2.2 points to 33.4 on its 0-100 scale this week, a quick and unusual reversal following a 3.0-point advance last week. Similarly steep week-to-week ups and downs have occurred just 11 times in weekly data since 1985.

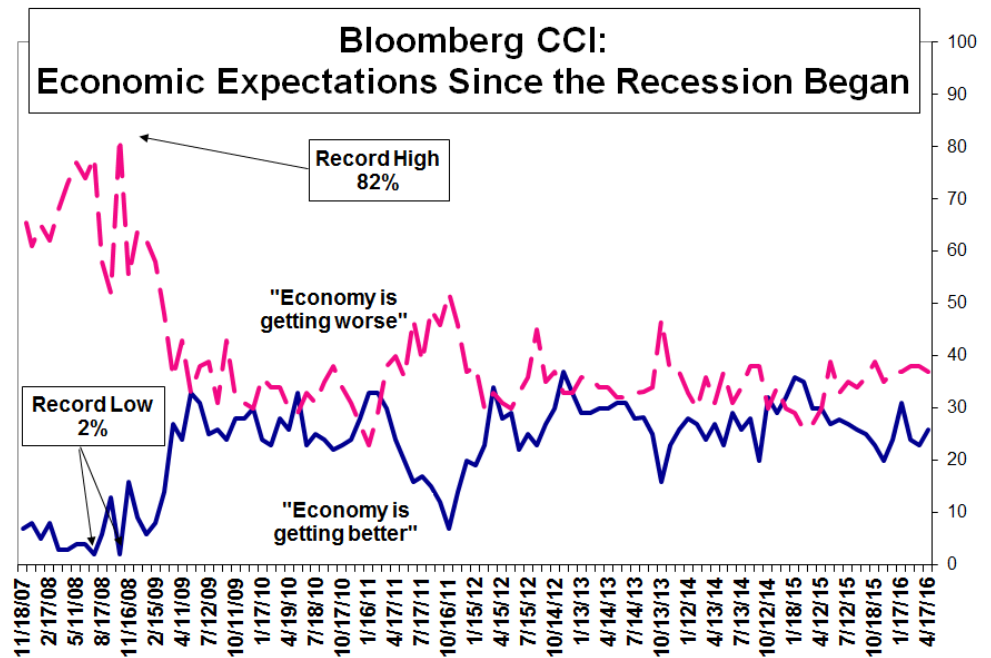
The decline moves the subindex closer to its 2016 low two weeks ago, 32.6. It's near its long-term average since late 1985, 34.1, but off its average this year, 35.5 (including 38.0 in early January, among its highest since the Great Recession).

This
 week's
 CCI
 42.9



A separate measure of expectations doesn't promise much improvement: Just 26 percent think the national economy is getting better, essentially unchanged from the last two months. Thirty-seven percent instead say it's getting worse, while as many say the economy simply is holding steady – which, for two-thirds, means not good.

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The overall CCI, produced by [Langer Research Associates](#), is based on a weekly survey of Americans' views of the national economy, their personal finances and the buying climate. It stands at 42.9 overall, essentially flat, albeit with shifts within subindices.

- The buying subindex, 39.6, has been largely steady since early March. While off its peak for the year, 41.9 in early February, it's running close to its 2016 average, 39.8, and well over its long-term average, 35.8.
- The personal finances subindex, 55.6 this week, has lost 3.0 points from a five-month high in mid-March, putting it between its 2016 average, 56.4, and its historical average, 55.3.
- The national economy subindex, as noted, has been more changeable this year (with a standard deviation of 1.7, vs. 1.0 for personal finances and 1.2 for the buying climate). Customarily the lowest of the three indices, a rally here requires firm evidence of better times.

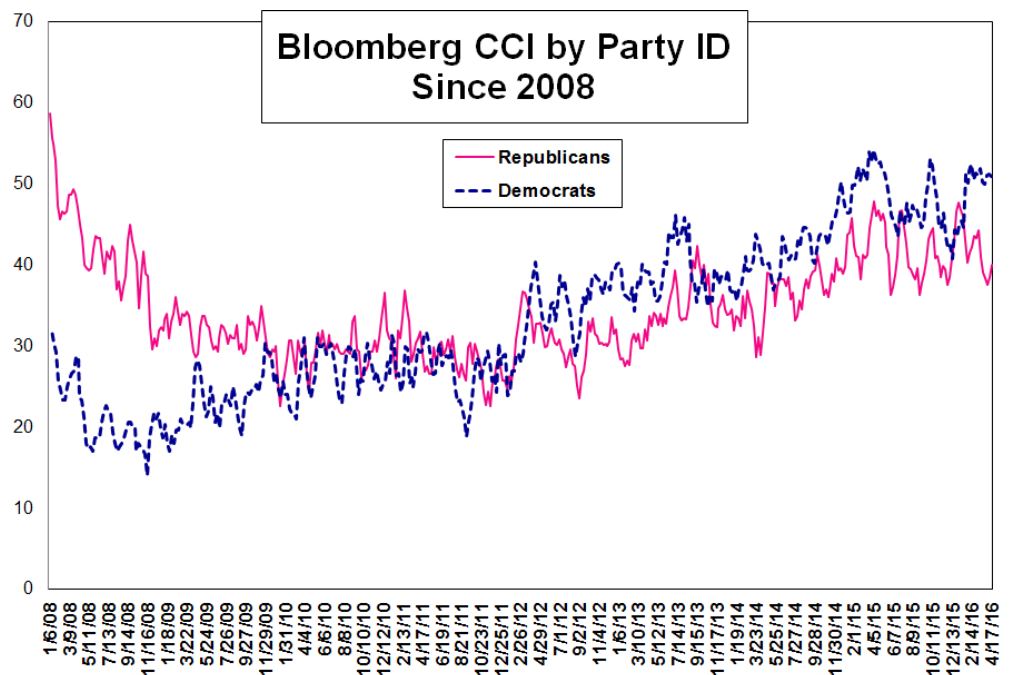
A continued mixed bag of economic signals lends context to consumer uncertainty. Lack of wage growth continues even as job numbers remain strong. Oil and gas prices have increased in the last month, but weaknesses across other sectors have resulted in minimal inflation overall, raising speculation the next Fed rate hike might be postponed into the summer.

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The political situation is another factor, with Democrats perhaps celebrating the upheaval in the Republican presidential contest. The gap in consumer sentiment among partisans remains in double-digits for the sixth week, with an index of 51.0 among Democrats vs. 40.0 among Republicans.

It's now the longest streak of 10.0-plus-point partisan differences since 2009 – and the longest in available data since mid-1990 in which the index among Democrats has outpaced its level among Republicans. Among independents the CCI is 40.4, very similar to the GOP result and essentially steady for more than two months.



Among other groups, the index among part-time workers reached a more than six-month low this week, 37.6, down 7.1 points from a five-month high in March. The CCI is 34.7 among those not working for pay, matching a 2016 low from last month. It's higher among full-time employees, 51.2, close to its 2016 average.

Finally, the CCI among women is 37.8, a seven-month low, vs. 48.3 among men, sending the gender gap back into double digits for the first time since June. While gender gaps this size aren't rare historically, they've been unusual more recently, occurring just 10 times since 2014.

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Data summary for 4/21/2016

This week	42.9	
Last week	43.6	
2016 high	44.6	Jan. 24
2016 low	42.6	April 3
2016 average	43.9	
2009 average	26.0	Worst full year
2000 average	64.4	Best full year
June 21, 2009	23	Record low (also three other dates in 2008-09)
Jan. 16, 2000	69	Record high
Average since 12/85	41.7	

Individual measures:

	This week	Last week	Average 2016	Average '85-'16
Positive ratings of:				
National economy	33%	36	35	34
Personal finances	56	57	56	55
Buying climate	40	39	40	36

	Excel -lent	Good	Not so Good	Poor
Full ratings of:				
National economy	2%	31	44	23
Personal finances	5	51	32	12
Buying climate	3	37	41	19

	Positive High	Positive Low
Economy	80% Jan. 16, 2000	4% Feb. 8, 2009
Finances	70% latest Jan. 23, 2000	39% June 21 and 28, 2009
Buying climate	57% Jan. 16, 2000	18% latest Oct. 19, 2008

Economy's direction:

	Better	Worse	Same
4/17/16	26	37	37
3/13/16	23	38	38
2/14/16	24	38	37
1/17/16	31	37	32
12/13/15	24	37	39
11/15/15	20	35	45
10/18/15	23	39	38
9/13/15	25	36	39
8/16/15	26	34	41

Methodology: The Bloomberg Consumer Comfort Index is produced by [Langer Research Associates](http://www.langerresearch.com). Results are based on 1,000 national random-sample landline and cellular telephone interviews, 250 per week in a four-week rolling average. The index, produced weekly since December 1985, is derived by averaging positive responses to each subindex question. Results of each question have a 3.5-point error margin. The expectations question was asked of 500 respondents April 6-17, 2016; that result has a 4.5-point error margin. Field work and tabulation by SSRS of Media, Pa.

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04/17/16	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
GENERAL POPULATION:								
Overall Index	42.9	43.6	43.6	44.0	45.4	45.4	39.6	42.6
State of Economy	33.4	35.6	34.0	37.7	37.6	38.0	30.4	33.9
Personal Finances	55.6	56.6	58.6	55.0	56.0	60.5	52.6	55.9
Buying Climate	39.6	38.7	38.3	39.2	42.5	42.5	33.5	38.0
OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	48.3	48.6	47.8	46.3	50.3	50.3	41.2	46.2
Women	37.8	39.0	39.7	41.8	40.7	43.4	34.6	39.3
Age:								
18 - 34	44.0	45.8	50.9	48.4	46.8	51.8	42.0	46.8
35 - 44	51.1	50.6	42.6	42.2	51.2	51.2	33.4	42.3
45 - 54	41.4	41.1	37.3	38.9	40.7	47.3	33.6	39.1
55 - 64	39.9	40.7	43.3	42.7	41.6	48.2	31.1	40.1
65+	38.0	39.3	40.3	44.3	43.4	46.7	36.2	41.9
Income:								
Under \$15K	23.1	24.2	25.9	26.7	22.6	32.2	18.9	24.9
\$15K To \$24.9K	23.8	27.0	30.7	24.6	25.7	32.8	20.9	25.4
\$25K To \$39.9K	33.5	33.7	39.1	32.6	39.7	40.7	29.4	35.4
\$40K To \$49.9K	45.8	46.2	43.4	40.7	44.7	48.5	36.0	42.5
Under \$50K	30.7	31.8	34.4	30.4	32.7	34.5	28.3	31.4
Over \$50K	57.8	58.2	56.3	60.6	60.2	62.4	50.9	56.9
\$50K To \$74.9K	50.0	51.3	50.6	57.0	46.8	60.1	42.8	50.1
\$75K To \$99.9K	57.2	52.6	46.5	55.7	60.0	62.8	43.7	54.7
Over \$100K	66.2	69.6	67.5	70.4	74.1	74.1	55.9	64.7
Region:								
Northeast	46.0	48.0	43.4	46.4	43.3	52.1	35.4	43.7
Midwest	43.0	42.9	44.1	51.0	50.9	51.2	38.3	43.8
South	41.0	41.9	41.8	38.4	41.9	48.0	34.0	40.3
West	43.5	43.6	46.2	44.5	47.6	50.1	38.6	44.4
Race:								
White	43.5	44.0	43.7	47.1	46.0	47.9	40.1	43.4
Black	39.8	43.0	39.4	30.2	36.7	46.9	30.2	38.5
Politics:								
Republican	40.0	38.6	39.1	46.1	46.8	47.7	36.4	41.6
Democrat	51.0	51.2	50.3	44.6	52.5	53.2	40.8	47.8
Independent	40.4	41.8	41.6	43.7	41.1	44.9	37.7	40.9
Education:								
< High School	26.8	25.5	28.2	26.5	32.1	37.5	22.0	29.1
High Sch. Grad.	34.2	35.0	37.8	39.7	39.3	40.9	29.9	36.4
College +	51.9	52.6	50.5	50.9	51.6	52.6	44.5	49.3
Home:								
Own	47.1	48.4	45.6	48.4	50.1	50.2	41.6	46.5
Rent	36.1	36.3	41.7	36.9	37.4	42.0	31.0	36.8
Marital Status:								
Single	41.3	41.4	47.2	38.8	40.2	49.0	35.6	42.0
Married	48.0	49.0	46.0	50.2	52.2	52.2	40.0	46.4
Sep/Wid/Div	29.6	30.1	29.0	33.8	32.8	41.6	27.8	32.4
Employ. Status:								
Full-Time	51.2	52.5	50.8	49.3	53.8	54.8	43.8	49.8
Part-Time	37.6	39.3	44.1	42.9	43.4	50.4	26.3	39.4
Not Employed	34.7	35.1	35.5	37.8	35.7	38.3	31.7	35.6

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