

Bloomberg® Consumer Comfort Index™



Weekly Data Report

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 9:45 a.m. Thursday,
 Sept. 22, 2016*

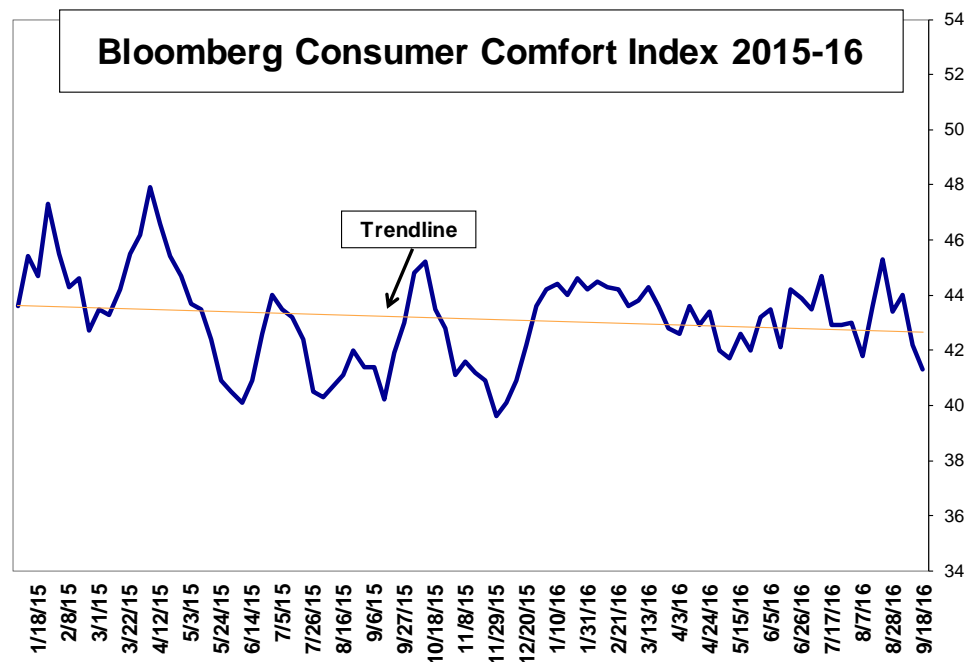
After reaching a 2016 high just a month ago, the Bloomberg Consumer Comfort Index reached its lowest point of the year this week, continuing its month-long downward trend.

At 41.3 on its 0-100 scale, the CCI has lost 2.7 points in the last two weeks, and 4.0 points since reaching its best for the year, 45.3, in late August. The four-week decline more than erases the 3.5-point two-week gain earlier last month that brought it to its peak.

Despite this recent volatility, the CCI has been relatively stable so far this year, exhibiting just half the variability it did in an up-and-down 2015 and its least variability overall in the index's nearly 31-year history.

Though the index is now 2.1 points below the 2016 average, 43.4, that average is still on pace to pass 2015's 42.9 and record its best yearly score since 2007's pre-recession 44.8. That said, public expectations for the future remain gloomy.

This
 week's
 CCI
 41.3



As measured in a separate, forward-looking monthly question, only 22 percent of Americans say the economy is getting better, while 38 percent think it's getting worse, a 16-point deficit. (The rest, 39 percent, think it's staying the same.) While the sentiment that things are getting worse is stable from last month, the number who say it's getting better is its lowest of the year, 9 points off where it was in January.

Moreover, the balance between the two has been in negative double digits since February and hasn't been positive since March 2015, something it's only managed

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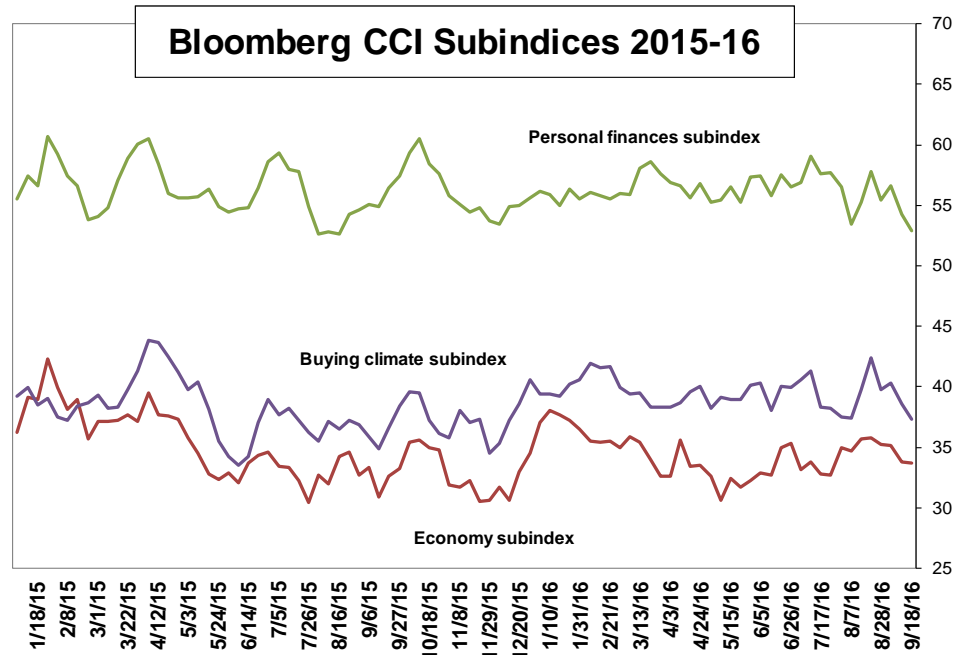


11 times in 106 weeks since the Great Recession started.

Consumer caution may be related to the still sluggish economy despite the recent good news that 2015 household incomes were up and poverty rates were down.

The overall index, produced by [Langer Research Associates](#), is based on Americans' ratings of whether or not it's a good time to buy things, their personal finances and the national economy. Its two-week fall is driven by declines in the former two.

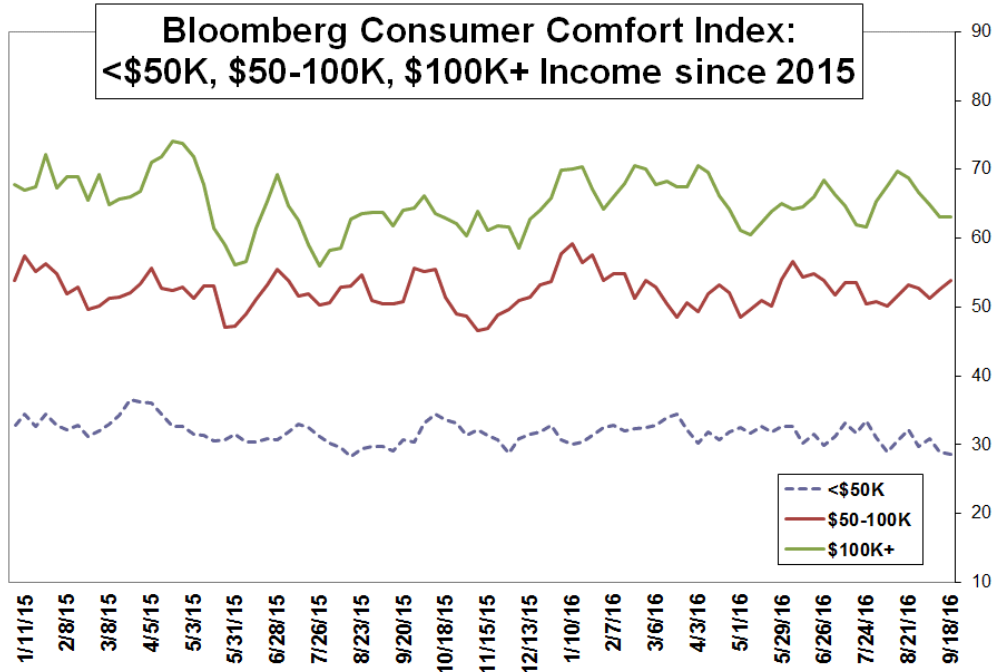
- At 52.9, the personal finances subindex has suffered the most, off 1.4 points in the last week, 3.7 points in two weeks and 4.9 points since late August. That leaves it 3.4 points below its 2016 average, 56.3, and 2.4 points lower than its 1985-2016 average. Still, this subindex remains by far the best of the three.
- Similarly, the buying climate subindex is down 1.3, 3.0 and 5.1 points across the same time frames. It's now 2.2 points below its 2016 average, but unlike the personal finances subindex, it's still 1.5 points better than its long-term average, 35.8.
- At 33.7, the national economy subindex held steady this week, though it's also a more modest 1.4 and 2.1 points worse than it was two weeks ago and in late August. It's close to both its 2016 and long-term averages, 34.4 and 34.1, respectively.



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By demographic groups, the CCI among those earning less than \$50,000 is just 28.6, its lowest in more than a year. Among \$50,000-plus earners, it's about double, 57.8, including 53.8 among \$50,000-\$100,000 earners and 63.1 among \$100,000-plus earners.



The index also is its worst in a year among women, 37.5, vs. 45.3 among men, leaving the gender gap roughly at its long-term average. Across age groups, the CCI is its lowest since November 2014 among 45- to 54-year olds (31.3) and is its worst in six months among 35- to 44-year olds (39.9). By contrast, it's in the 40s among under 35s and seniors.

Among other group lows, the index is its worst since January among blacks (30.5, vs. 42.3 among whites); ties its low since late November among high school grads (32.8, vs. 50.8 among those who've been to college); and is lower than it's been since early May among full-time workers (47.1).

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Data summary for 9/22/2016

This week	41.3	
Last week	42.2	
2016 high	45.3	Aug. 21
2016 low	41.3	Sept. 18
2016 average	43.4	
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	34%	34	34	34
Personal finances	53	54	56	55
Buying climate	37	39	39	36

	Excel -lent	Good	Not so Good	Poor
Full ratings of:				
National economy	2%	32	41	26
Personal finances	6	47	32	15
Buying climate	3	34	39	24

	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
9/18/16	22	38	39
8/14/16	27	38	35
7/17/16	24	35	41
6/12/16	23	40	36
5/15/16	24	35	41
4/17/16	26	37	37
3/13/16	23	38	38
2/14/16	24	38	37
1/17/16	31	37	32

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 Sept. 7-18, 2016; that result has a 4.5-point error margin. Field work and tabulation by SSRS of Media, Pa.

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09/18/16	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
Overall Index	41.3	42.2	45.3	44.2	41.9	45.3	39.6	43.0
State of Economy	33.7	33.8	35.8	35.0	32.6	38.0	30.5	34.0
Personal Finances	52.9	54.3	57.8	57.5	56.4	60.5	52.9	56.2
Buying Climate	37.3	38.6	42.4	40.0	36.6	42.4	34.5	38.9

OVERALL INDEX BY DEMOGRAPHIC GROUPS

Sex:								
Men	45.3	46.3	48.5	45.9	45.9	49.0	41.2	46.1
Women	37.5	38.4	42.3	42.5	38.1	43.0	37.5	40.2
Age:								
18 - 34	47.6	47.6	47.4	46.5	45.3	51.8	41.8	46.8
35 - 44	39.9	42.1	47.3	44.8	45.7	51.1	35.1	43.7
45 - 54	31.3	34.5	43.4	38.2	39.8	47.3	31.3	39.5
55 - 64	38.4	40.2	42.1	42.4	35.8	48.2	32.6	40.6
65+	42.7	42.2	43.6	46.0	41.4	46.5	36.2	42.0
Income:								
Under \$15K	18.6	17.1	27.3	20.0	23.6	34.4	17.1	25.2
\$15K To \$24.9K	25.7	26.2	22.6	32.4	20.9	32.8	20.9	26.9
\$25K To \$39.9K	33.3	34.5	35.5	35.6	39.3	40.7	26.5	35.2
\$40K To \$49.9K	36.8	35.9	45.8	45.7	44.5	48.3	35.3	41.7
Under \$50K	28.6	28.9	32.2	31.5	30.7	34.5	28.6	31.6
Over \$50K	57.8	57.3	59.0	59.5	56.3	62.4	53.0	57.4
\$50K To \$74.9K	51.8	48.4	46.2	52.3	43.7	60.1	40.3	50.8
\$75K To \$99.9K	56.3	58.1	61.1	58.1	59.9	62.8	43.7	54.4
Over \$100K	63.1	63.1	68.8	66.0	64.0	70.6	58.6	65.3
Region:								
Northeast	39.8	39.6	44.5	40.6	49.1	49.1	35.4	43.7
Midwest	41.1	42.5	47.5	47.0	39.9	51.2	39.4	44.1
South	39.5	40.7	43.7	42.2	40.5	48.0	34.0	41.5
West	45.5	46.5	46.6	47.6	40.2	48.4	40.2	44.1
Race:								
White	42.3	43.9	45.7	46.4	43.1	47.9	41.1	44.0
Black	30.5	31.7	47.9	35.4	36.0	47.9	30.2	38.6
Politics:								
Republican	38.5	40.9	38.5	40.1	40.6	47.7	34.0	40.8
Democrat	49.9	49.5	52.2	51.1	48.4	53.2	40.8	48.7
Independent	39.2	39.2	44.7	41.3	40.2	45.5	38.9	41.3
Education:								
< High School	24.0	25.4	28.7	24.2	31.8	37.5	20.7	28.4
High Sch. Grad.	32.8	33.2	37.6	36.1	34.2	40.0	29.9	35.8
College +	50.8	51.9	53.7	53.8	47.9	53.8	46.8	50.8
Home:								
Own	44.8	46.1	48.9	49.6	46.7	50.2	42.8	47.0
Rent	36.5	37.0	39.0	35.3	33.8	42.0	32.6	37.0
Marital Status:								
Single	42.5	43.7	44.2	42.7	39.0	49.0	36.7	42.3
Married	44.8	46.0	51.1	47.8	47.1	51.4	41.2	47.4
Sep/Wid/Div	29.0	27.9	27.3	35.8	31.4	36.7	25.9	31.2
Employ. Status:								
Full-Time	47.1	47.4	51.7	50.0	50.4	54.8	43.8	49.9
Part-Time	39.9	42.5	45.8	49.3	33.3	50.4	33.3	41.7
Not Employed	35.4	36.5	38.2	35.9	34.5	38.3	32.3	35.9

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