

Bloomberg® Consumer Comfort Index™



Weekly Data Report

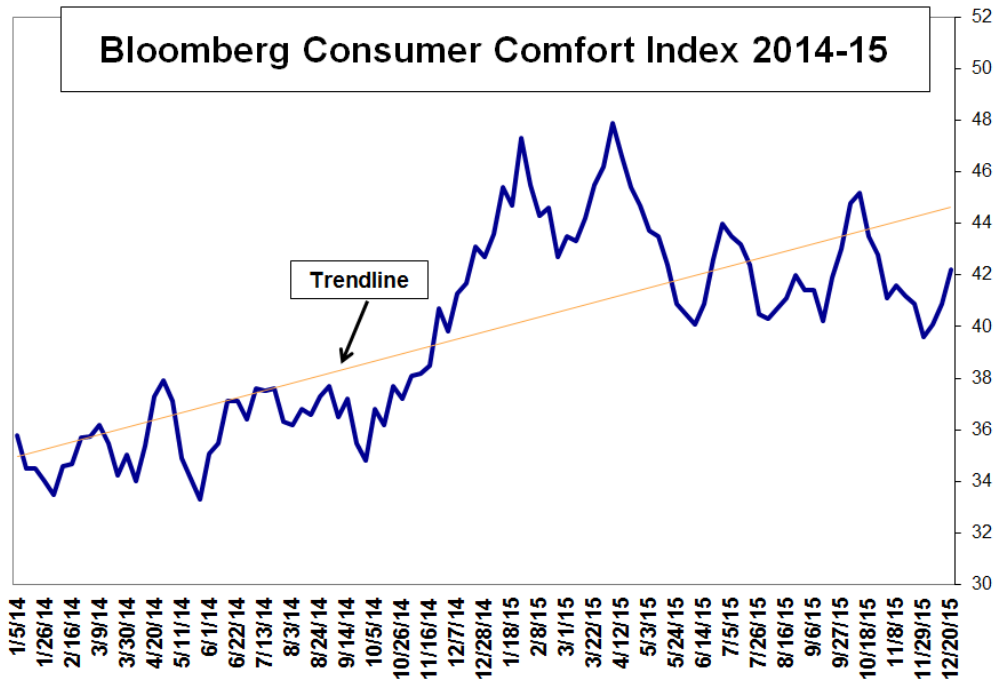
*Embargoed for release:
 9:45 a.m. Thursday,
 Dec. 24, 2015*

Improved views of the national economy propelled the Bloomberg Consumer Comfort Index to its best in two months this week, and sharply improved views of the buying climate the past three weeks offered hopes for late-stage holiday shopping.

Based on Americans' views of the economy, the buying climate and their personal finances, the overall CCI hit 42.2 on its 0-100 scale, up 2.6 points in three weeks after reaching a 2015 low at the end of November. It's its highest since late October.

In what's been an up-and-down year, the build-back brings the index close to its 2015 average, 42.9, and within sight of where it started the year, 43.6. That's well down from highs of 47.3 in late January and 47.9 in early April, but still on track for the index's best year on average since 2007.

This
 week's
 CCI
42.2



Indeed, this year marks the CCI's first annual average in the 40s since the Great Recession, a result that supports the Fed's decision to raise interest rates for the first time since 2006. The index averaged in the 20s from 2008-11 and the 30s from 2012-14. Those compare to a pre-recession average of 44.8 in 2007 and a lifetime average of 41.7 in 30 years of weekly surveys.

Views of the national economy are this week's driver of the CCI, produced by [Langer Research Associates](#). But all three subindices are at recent highs.

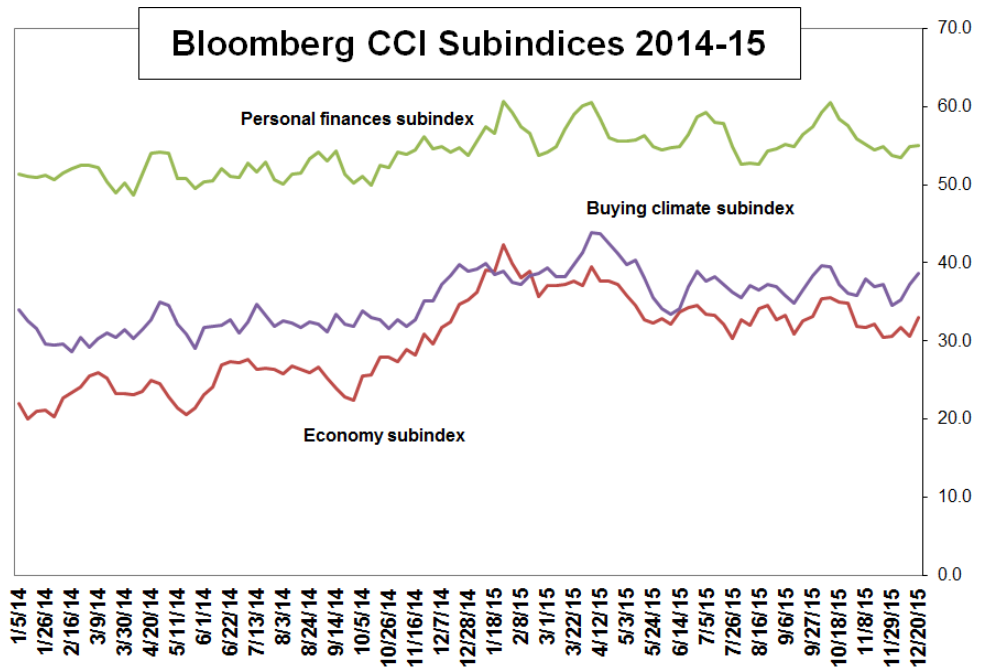
The economy subindex is up 2.4 points just this week to 33.0, its highest in two months. That's still far from a post-recession best of 42.3 in late January, and closer

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to this year's low, 30.4 in July. As such it's still short of its 2015 average, 34.7.

With the holiday shopping season in full swing, the buying climate subindex also has risen substantially in December. At 38.6, it's up 4.1 points in three weeks to its best since early October. It's the only one of the CCI's components that's above its 2015 average, 37.9. It's also well above its 30-year average, 35.7.



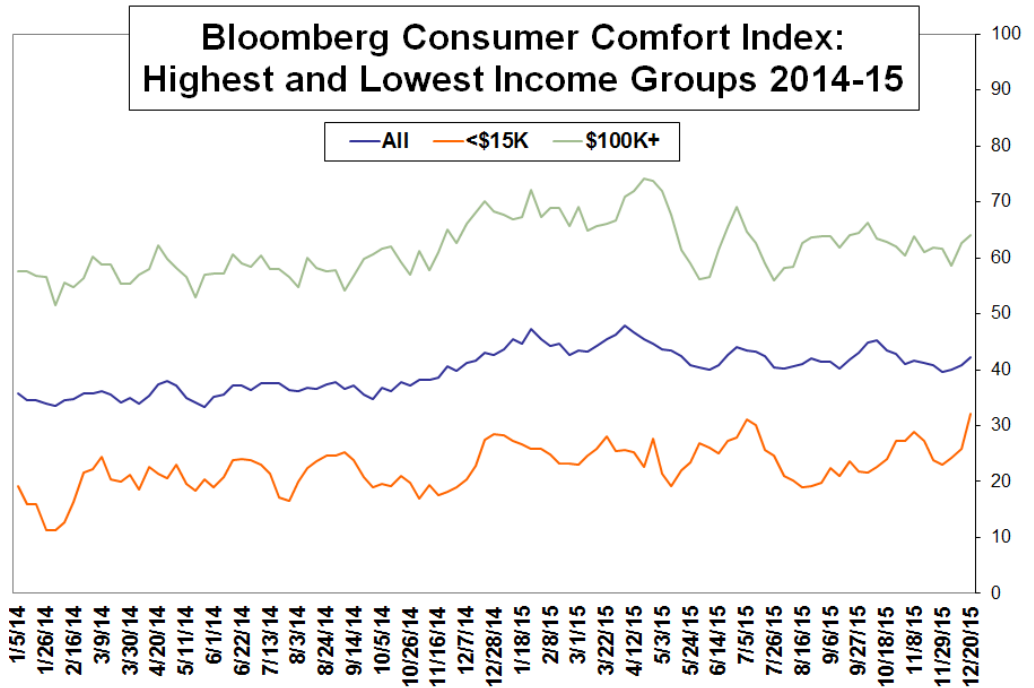
The personal finances subindex, 55.0, is its highest since early November, but without much recent movement, staying within a 2.4-point range the past eight weeks. Like the economy subindex, it's below its 2015 average, 56.2.

Trends stand out at the highest and lowest ends of the income spectrum. At 64.1, the CCI among \$100,000-plus earners is up 5.5 points in two weeks to its best since early October, near its 2015 average, 64.5.

The index is half that level at the other end of the income range, 32.2 among those earning less than \$15,000 – but that's up 9.2 points in three weeks to its best in eight years, during the early days of the Great Recession. The CCI's average in this group this year is 24.7, below its current position.

The resulting gap between the highest and lowest earners is 31.9 points, the lowest since late July. For comparison, the average gap this year is 39.8 points and it was as large as 51.5 points in mid-April.

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In another group, the CCI among 55- to 64-year olds, at 46.7, is up 12.4 points this week to its best since mid-February, putting it on par with consumer sentiment among 18- to 34-year olds, considerably above its level in other age groups.

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Data summary for 12/24/2015

| | | |
|---------------------|------|--|
| This week | 42.2 | |
| Last week | 40.9 | |
| 2015 high | 47.9 | April 5 |
| 2015 low | 39.6 | Nov. 29 |
| 2015 average | 42.9 | |
| 2009 average | 26.0 | Worst full year |
| 2000 average | 64.5 | 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 2015 | Average '85-'15 |
|----------------------|-----------|-----------|-----------------|--------------------|
| Positive ratings of: | | | | |
| National economy | 33% | 31 | 35 | 34 |
| Personal finances | 55 | 55 | 56 | 55 |
| Buying climate | 39 | 37 | 38 | 36 |

| | Excel -lent | Good | Not so Good | Poor |
|-------------------|----------------|------|----------------|------|
| Full ratings of: | | | | |
| National economy | 2% | 31 | 42 | 25 |
| Personal finances | 6 | 49 | 32 | 13 |
| Buying climate | 3 | 36 | 42 | 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 |

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. Interviews for this report were completed Dec. 20, 2015. Field work and tabulation by SSRS of Media, Pa.

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| 12/20/15 | 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 | 42.2 | 40.9 | 40.9 | 41.9 | 43.1 | 47.9 | 39.6 | 42.9 |
| State of Economy | 33.0 | 30.6 | 30.5 | 32.6 | 34.7 | 42.3 | 30.4 | 34.7 |
| Personal Finances | 55.0 | 54.9 | 54.8 | 56.4 | 54.7 | 60.7 | 52.6 | 56.2 |
| Buying Climate | 38.6 | 37.2 | 37.3 | 36.6 | 39.8 | 43.8 | 33.5 | 37.9 |
| OVERALL INDEX BY DEMOGRAPHIC GROUPS | | | | | | | | |
| Sex: | | | | | | | | |
| Men | 45.1 | 43.0 | 43.9 | 45.9 | 45.6 | 53.4 | 41.2 | 46.4 |
| Women | 39.4 | 38.9 | 38.1 | 38.1 | 40.6 | 44.9 | 34.6 | 39.7 |
| Age: | | | | | | | | |
| 18 - 34 | 48.4 | 49.7 | 45.5 | 45.3 | 45.7 | 52.4 | 42.0 | 46.7 |
| 35 - 44 | 39.3 | 39.1 | 38.8 | 45.7 | 42.0 | 51.2 | 33.4 | 42.8 |
| 45 - 54 | 36.4 | 38.3 | 36.0 | 39.8 | 44.1 | 45.8 | 33.6 | 39.3 |
| 55 - 64 | 46.7 | 34.3 | 36.6 | 35.8 | 40.0 | 49.4 | 31.1 | 40.2 |
| 65+ | 38.6 | 36.2 | 42.7 | 41.4 | 40.8 | 46.8 | 36.2 | 42.7 |
| Income: | | | | | | | | |
| Under \$15K | 32.2 | 25.9 | 23.9 | 23.6 | 27.5 | 32.2 | 18.9 | 24.8 |
| \$15K To \$24.9K | 21.7 | 26.3 | 29.1 | 20.9 | 29.7 | 33.8 | 20.9 | 26.2 |
| \$25K To \$39.9K | 32.8 | 33.6 | 34.5 | 39.3 | 32.9 | 45.9 | 29.4 | 36.2 |
| \$40K To \$49.9K | 42.3 | 43.7 | 37.6 | 44.5 | 37.4 | 48.5 | 36.0 | 42.6 |
| Under \$50K | 31.9 | 31.6 | 30.8 | 30.7 | 30.9 | 36.5 | 28.3 | 31.9 |
| Over \$50K | 57.0 | 55.3 | 54.1 | 56.3 | 59.2 | 62.3 | 50.9 | 57.0 |
| \$50K To \$74.9K | 54.4 | 52.6 | 48.2 | 43.7 | 49.9 | 55.2 | 42.8 | 49.4 |
| \$75K To \$99.9K | 51.6 | 49.7 | 49.6 | 59.9 | 53.9 | 64.9 | 43.7 | 55.5 |
| Over \$100K | 64.1 | 62.7 | 61.8 | 64.0 | 70.2 | 74.1 | 55.9 | 64.7 |
| Region: | | | | | | | | |
| Northeast | 47.3 | 45.5 | 35.4 | 49.1 | 45.6 | 52.1 | 35.4 | 42.6 |
| Midwest | 42.5 | 43.8 | 45.2 | 39.9 | 46.5 | 51.4 | 38.3 | 44.3 |
| South | 38.2 | 34.0 | 38.1 | 40.5 | 40.7 | 48.3 | 34.0 | 40.9 |
| West | 44.4 | 45.5 | 45.6 | 40.2 | 41.8 | 52.2 | 38.6 | 45.3 |
| Race: | | | | | | | | |
| White | 43.7 | 42.3 | 42.5 | 43.1 | 44.0 | 47.4 | 40.1 | 43.3 |
| Black | 37.3 | 34.7 | 33.0 | 36.0 | 36.9 | 49.3 | 31.4 | 39.5 |
| Politics: | | | | | | | | |
| Republican | 42.9 | 40.9 | 39.5 | 40.6 | 39.7 | 47.8 | 36.4 | 41.6 |
| Democrat | 44.3 | 40.8 | 43.5 | 48.4 | 50.3 | 54.2 | 40.8 | 48.1 |
| Independent | 42.4 | 42.1 | 41.7 | 40.2 | 39.6 | 47.3 | 37.7 | 41.2 |
| Education: | | | | | | | | |
| < High School | 28.2 | 28.0 | 27.1 | 31.8 | 17.2 | 35.7 | 17.2 | 28.3 |
| High Sch. Grad. | 36.6 | 32.8 | 31.9 | 34.2 | 37.7 | 42.3 | 29.9 | 36.8 |
| College + | 48.8 | 49.0 | 49.6 | 47.9 | 51.7 | 53.7 | 44.5 | 49.5 |
| Home: | | | | | | | | |
| Own | 46.4 | 44.1 | 44.9 | 46.7 | 48.0 | 53.2 | 41.6 | 47.0 |
| Rent | 35.6 | 36.1 | 35.3 | 33.8 | 34.2 | 42.0 | 31.0 | 36.7 |
| Marital Status: | | | | | | | | |
| Single | 44.0 | 46.1 | 41.4 | 39.0 | 42.7 | 48.6 | 35.6 | 42.3 |
| Married | 46.2 | 42.5 | 43.1 | 47.1 | 47.0 | 53.6 | 40.0 | 46.4 |
| Sep/Wid/Div | 28.7 | 27.9 | 31.3 | 31.4 | 31.4 | 41.6 | 27.8 | 33.5 |
| Employ. Status: | | | | | | | | |
| Full-Time | 51.2 | 49.1 | 44.0 | 50.4 | 50.2 | 56.8 | 43.8 | 49.7 |
| Part-Time | 39.6 | 40.8 | 40.8 | 33.3 | 42.0 | 50.4 | 26.3 | 40.4 |
| Not Employed | 33.8 | 32.3 | 36.8 | 34.5 | 35.2 | 41.9 | 31.7 | 35.9 |

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