

Fact Sheet: The Bloomberg ® Consumer Comfort Index TM

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The Bloomberg Consumer Comfort Index is a weekly, nationally representative survey of consumer attitudes conducted continuously since December 1985. Based on 250 random-sample telephone interviews per week, the survey tracks Americans' views of the national economy, their personal finances and the buying climate, with results reported in a four-week rolling average.

Subindex values represent the percentage of positive responses to each question; the full index value is the average of the subindices. While index and subindex results are reported to the decimal, the program that computes the index uses subindex numbers to the fourth decimal; as a result, slight differences due to rounding can occur.

In spring 2014, the index was rebased to a 0-100 scale from its previous -100 to 100 scale for enhanced ease of interpretation. Subindex values previously were derived by subtracting the percentage of adults with negative responses to each question from the percentage with positive views, with the full index as an average of those values. This change in presentation has no impact on the underlying data, including the relationships among variables.

Apart from the index, the CCI survey includes a monthly measure of expectations – whether Americans think the economy is getting better, getting worse, or staying the same – based on 500 interviews in the first two weeks of each month.

The CCI is produced by Langer Research Associates and branded by Bloomberg under a non-exclusive licensing agreement. Weekly results are available from Langer Research by subscription; these include contextual analysis, historical data overall and among groups and respondent-level data. Contact info@langerresearch.com for details.

The survey uses an overlapping dual-frame sample of randomly generated landline and cellular telephone numbers designed to represent the adult population of the continental United States, with random in-household selection of landline respondents. Interviews are conducted in English and Spanish. Data are weighted to adjust for probabilities of selection dependent on household size and telephone usage, U.S. Census Bureau data for age, sex, race, education, metro status, region and type of phone service. Field work is conducted by SSRS of Glen Mills, Pa.; additional methodological details can be found here.

See general details about the CCI <u>here</u>, <u>this paper</u> describing the inclusion of cell phone and Spanish interviews beginning in summer 2012, <u>this paper</u> examining the index's concurrent and

predictive validity in comparison with other economic indicators and <u>this paper</u> further evaluating the index's predictive analysis as well as its relationship with the stock market.

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