

Bloomberg® Consumer Comfort Index™



Weekly Data Report

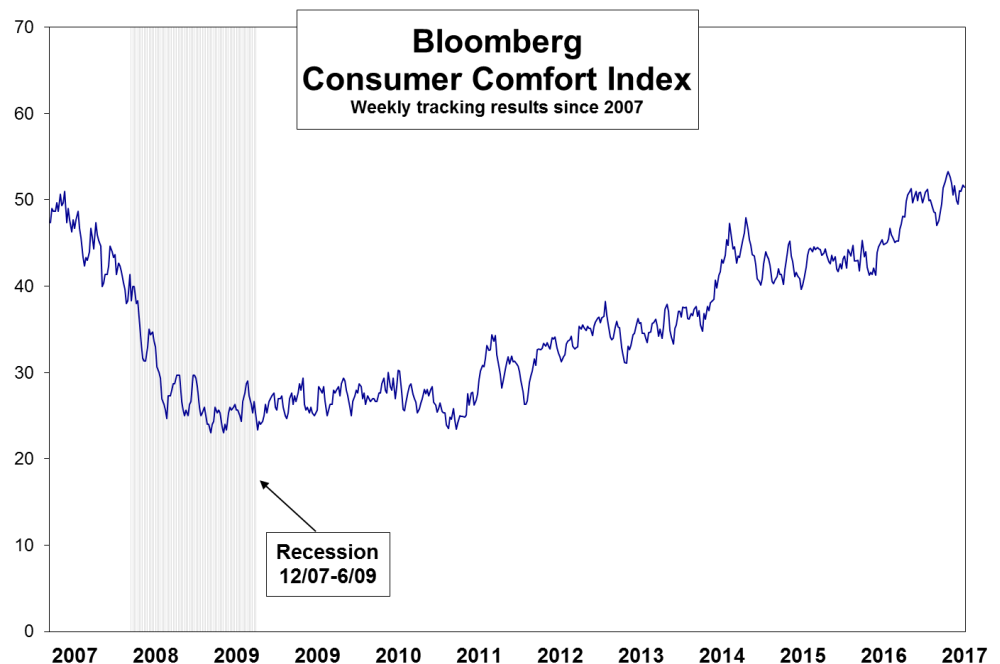
*Embargoed for release:
9:45 a.m. Thursday,
Nov. 9, 2017*

The Bloomberg Consumer Comfort Index paused after a month of gains this week, within striking distance of its 16-year high – results that anticipated the latest positive jobs report.

At 51.5 on its 0-100 scale, the CCI is not significantly different (-0.2 points) from last week. It's up from a nearly three-month low in early October, after Hurricanes Harvey and Irma, to draw within 1.8 points of its late August level, a high since March 2001.

The CCI, based on Americans' views of the national economy, their personal finances and the buying climate, is 1.8 points above its 2017 average (the highest since 2001), 7.9 points above its 2016 average, and 9.6 points above its long-term average in weekly data since December 1985.

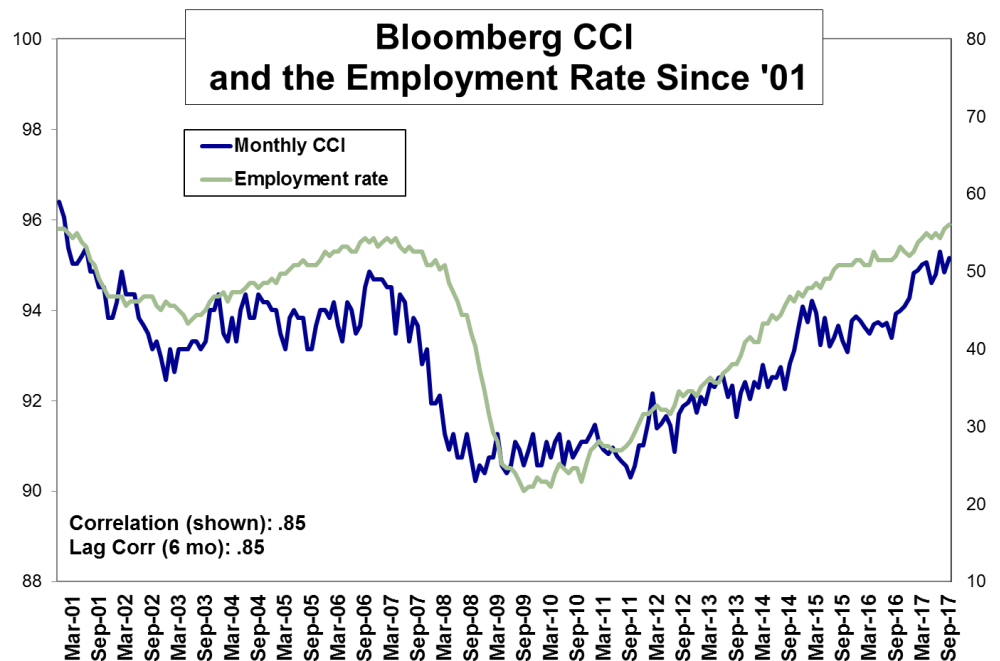
This
week's
CCI
51.5



Last week's preliminary jobs report put the unemployment rate at 4.1 percent in October, its lowest since December 2000 – down 0.7 percentage points since January.

The CCI correlates strongly with employment, including on a leading basis. Notably, the index reached levels unseen since August 2001 in mid-August and has remained relatively high since then, even with the storm-related slip, which may have reflected a spike in gasoline prices. The CCI is up 6.0 points from early January, led by an 11.5-point increase in ratings of the national economy, long its laggard. Ratings of personal finances and the buying climate have risen far more slowly, by 3.0 and 3.4 points, respectively, in the same period.

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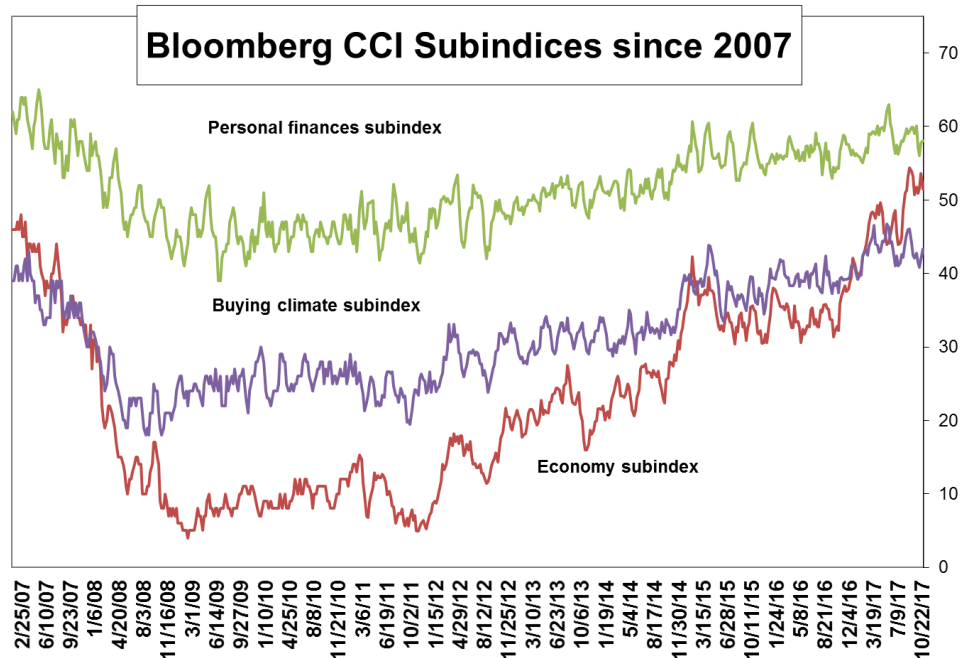
The jobs report wasn't all rosy; the labor force participation rate dropped 0.4 points in October to 62.7 percent. It's down 4.3 points from 67.0 percent in December 2000 when the unemployment rate was at its current level.

The CCI is sharply different among employment groups – 61.7 among adults with full-time jobs, vs. 47.2 among those with part-time positions and 42.0 among all others.

The index, produced by [Langer Research Associates](http://www.langerresearch.com), includes subindices reflecting the national economy, personal finances and the buying climate scores. All held steady this week:

- Now 59.3, the personal finances index slipped from a five-month high last week. It's 0.9 points above its 2017 average, its strongest yearly performance since 2007. It's 3.0 points above its 2016 average and 3.9 points above its long-term average since late 1985.
- At 51.9, the national economy subindex held within a 0.4-point band for the third week. It's 2.5 points behind its 16-year high in late August, but 4.3 points above its 2017 average, the best yearly performance since 2001, and a wide 17.5 points above its long-term average.
- The buying climate subindex held at 43.3 (+0.7 points from last week, not significant), after several weeks of recovery from an eight-month low of 40.8 in early October. It's about even with its 2017 average (43.2) and 7.3 points above its long-term average.

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Among groups, the CCI among Americans with a high school education hit 50.2 this week, its highest in nearly 11 years, up 10.3 points from a mid-September dip and now 7.3 points above its 2017 average. Comparatively, the index among Americans with at least some college experience, at 56.4, is down from a peak of 61.3 in early September and about even with its yearly average.

The gap in economic sentiment between whites and blacks continued to widen this week to 22.6 points, its broadest in nearly three months. The split in sentiment is primarily due to a 12.0-point drop among blacks since early October, bringing the CCI to 32.5 in this group. The CCI among whites, now at 55.1, is steady after rising 4.0 points in October.

At 69.3, the CCI among \$50,000-plus income earners is within striking distance of its 16-year high of 69.9 in late April. It's risen 6.3 points in this group in the past month, while the index among Americans with household incomes less than \$50,000, far lower at 36.4, has remained relatively stable. This 32.9-point income gap is its highest in four months.

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Data summary for 11/9/17

This week	51.5	
Last week	51.7	
2017 high	53.3	Aug. 27
2017 low	45.1	Jan. 8
2017 average	49.7	
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	41.9	

Individual measures:

	This week	Last week	Average 2017	Average '85-'17
Positive ratings of:				
National economy	52%	52	48	34
Personal finances	59	61	58	55
Buying climate	43	43	43	36

	Excel -lent	Good	Not so Good	Poor
Full ratings of:				
National economy	5%	47	33	15
Personal finances	6	53	23	17
Buying climate	4	40	36	21

	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 Nov. 5, 2017. Fieldwork and tabulation by SSRS of Glen Mills, PA.

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11/05/17	This Week	Last Week	4 Wks Ago	3 Mo. Ago	1 Yr. Ago	12 Mo High	12 Mo Low	12 Mo Avg
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GENERAL POPULATION:								
Overall Index	51.5	51.7	49.5	51.4	45.1	53.3	44.8	49.1
State of Economy	51.9	51.8	51.6	51.0	37.7	54.4	37.5	46.3
Personal Finances	59.3	60.6	56.0	58.9	58.5	63.0	55.1	58.3
Buying Climate	43.3	42.6	40.8	44.3	39.1	46.7	39.1	42.7

OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	57.9	58.0	55.5	57.3	47.0	60.4	47.0	53.8
Women	45.4	45.6	43.8	45.8	43.4	50.7	40.4	44.7
Age:								
18 - 34	51.2	53.3	49.0	52.0	48.1	58.2	44.4	50.2
35 - 44	54.7	55.2	52.5	51.5	42.7	62.5	40.7	50.2
45 - 54	50.0	49.9	53.1	53.5	37.6	57.1	37.6	48.2
55 - 64	46.4	48.3	45.1	46.3	45.6	58.1	39.6	46.9
65+	51.3	49.0	49.7	54.5	49.0	57.7	42.2	49.0
Income:								
Under \$15K	29.1	31.1	29.6	34.5	28.2	34.5	20.1	26.6
\$15K To \$24.9K	27.8	28.8	36.8	33.3	33.2	40.2	21.7	31.6
\$25K To \$39.9K	41.9	43.6	37.3	39.2	42.0	45.1	31.3	38.5
\$40K To \$49.9K	53.3	55.6	48.2	57.0	42.7	58.1	35.0	47.9
Under \$50K	36.4	37.7	36.4	37.9	35.8	38.4	30.6	34.8
Over \$50K	69.3	69.3	63.0	66.9	57.0	69.9	56.8	65.5
\$50K To \$74.9K	64.4	59.2	49.8	55.3	44.2	64.4	43.2	54.4
\$75K To \$99.9K	60.6	64.9	59.2	64.3	58.7	72.8	54.6	63.4
Over \$100K	77.4	77.9	75.5	78.2	66.8	81.1	64.5	75.5
Region:								
Northeast	49.6	50.2	49.1	52.1	41.6	55.7	39.7	47.3
Midwest	53.3	57.3	52.7	50.3	47.1	59.2	45.4	51.6
South	49.9	48.5	47.7	49.6	44.0	52.2	43.0	47.7
West	53.9	52.8	49.8	54.8	47.9	56.5	43.9	50.5
Race:								
White	55.1	55.2	51.2	54.5	44.8	56.9	44.2	51.8
Black	32.5	34.5	42.7	31.6	45.2	47.7	27.2	35.4
Politics:								
Republican	64.0	65.7	60.4	59.6	40.6	66.9	39.2	56.0
Democrat	44.2	44.5	43.9	50.6	54.8	56.1	42.3	48.0
Independent	48.1	47.8	47.3	50.1	42.8	54.9	40.2	47.1
Education:								
< High School	28.0	32.8	30.8	36.8	30.8	39.2	17.0	30.4
High Sch. Grad.	50.2	48.6	43.9	43.4	37.8	50.2	35.5	42.1
College +	56.4	56.6	55.9	59.6	52.8	61.3	51.1	57.1
Home:								
Own	58.8	59.6	57.7	56.7	48.5	59.6	48.5	55.5
Rent	40.0	38.5	36.6	43.2	40.3	45.9	34.2	39.1
Marital Status:								
Single	47.2	48.0	45.9	46.8	44.7	48.7	39.4	45.3
Married	58.4	58.7	55.4	57.2	47.3	61.4	47.3	55.3
Sep/Wid/Div	38.4	36.9	38.3	41.2	41.1	43.1	33.7	37.6
Employ. Status:								
Full-Time	61.7	63.2	54.9	58.5	48.4	64.1	48.4	57.1
Part-Time	47.2	46.1	44.4	49.4	42.9	53.9	39.4	45.9
Not Employed	42.0	42.0	44.7	43.6	41.7	46.3	36.2	41.2

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