

Bloomberg® Consumer Comfort Index™



Weekly Data Report

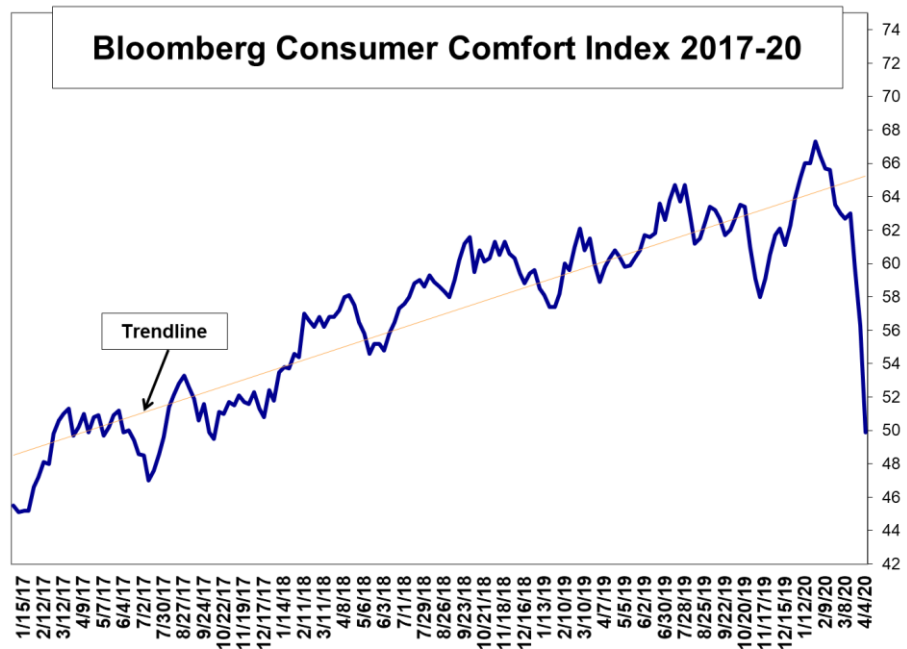
*Embargoed for release:
9:45 a.m. Wednesday,
April 8, 2020*

A record-shattering retreat in consumer sentiment intensified this week, with the Bloomberg Consumer Comfort Index enduring its biggest one-week drop in 34 years of weekly data. Unprecedented declines in Americans' ratings of the national economy and the buying climate led the way.

The third straight week of plummeting economic confidence in the face of the coronavirus crisis pushed the CCI down 6.4 points this week alone, easily surpassing the previous record weekly drop of 5.0 points in August 2007, advancing the Great Recession.

Now down a total of 13.1 points since March 15 – by far its most severe three-week decline on record – the CCI is at a 2.5-year low of 49.9 on its 0-100 scale, its worst since October 2017.

This
week's
CCI
49.9



Ratings of the national economy have been hit hardest, with this CCI subindex down a staggering 22.7 points in three weeks to 44.4, a low since July 2017. That includes a 10.6-point drop this week alone, the largest single-week drop on record, blowing past the previous record decline of 6.1 points two weeks ago.

The subindex based on ratings of the buying climate is down 5.9 points this week, again significantly exceeding the previous record drop, 4.0 points, last seen in January 2010. This gauge is down a cumulative 10.4 points in three weeks to 42.9, its lowest since December 2017.

The CCI's third gauge, based on Americans' views of their personal finances, is down a comparatively gradual 6.2 points in three weeks, including 2.7 points this week, to a four-month low of 62.4.

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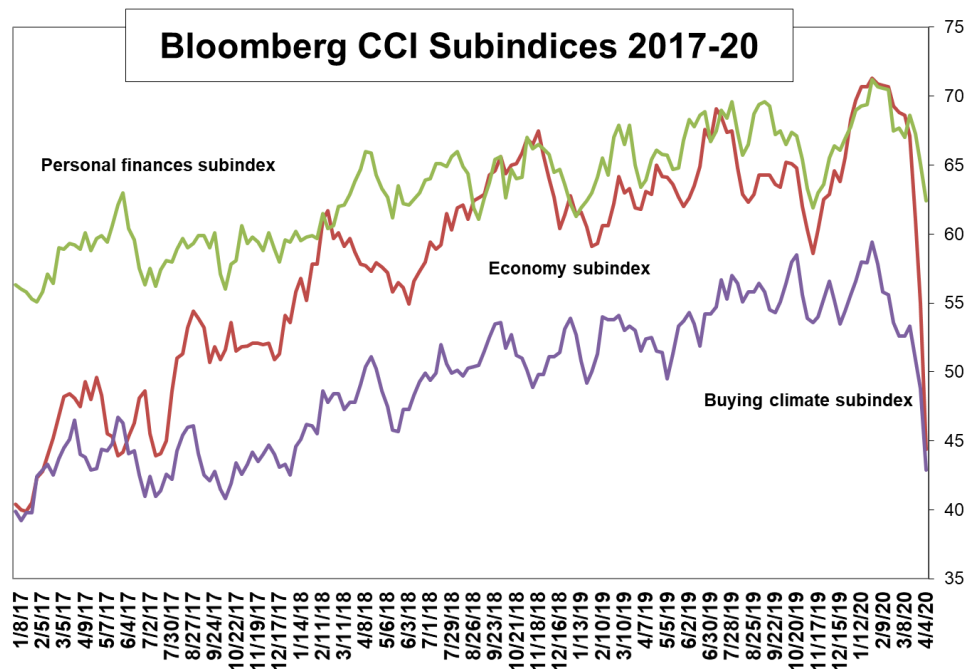


The overall index, produced by [Langer Research Associates](#), has fallen from a 20-year peak of 67.3 in late January, erasing more than two years of gradual gains in just two months. Underscoring its sharp decline, the CCI is 13.0 points below its 2020 average to date, albeit still 6.7 points above its long-term average.

The results follow the quickening pace of stay-at-home orders, a shuddering halt in customary retail commerce and a fast-growing toll of COVID-19 infections and deaths.

Each of the CCI's subindices has followed a similar pattern:

- The national economy subindex is 26.9 points off its 19-year peak in late January, reversing more than two years of gains. It's 22.0 points below its 2020 average, though still 8.0 points above its full average since late 1985 and a broad 40.4 points above its record low in February 2009.
- The buying climate subindex is a distant 16.5 points from its record high in late January and 11.1 points below its year-to-date average. It's still 5.8 points above its historical average and 24.9 points above its record low last seen in October 2008.
- Though down, the personal finances subindex has fared relatively better, off 8.8 points from its all-time high in late January and 5.9 points lower than its 2020 average. It's still 6.4 points above its full average and 23.4 points better than its record low in June 2009.



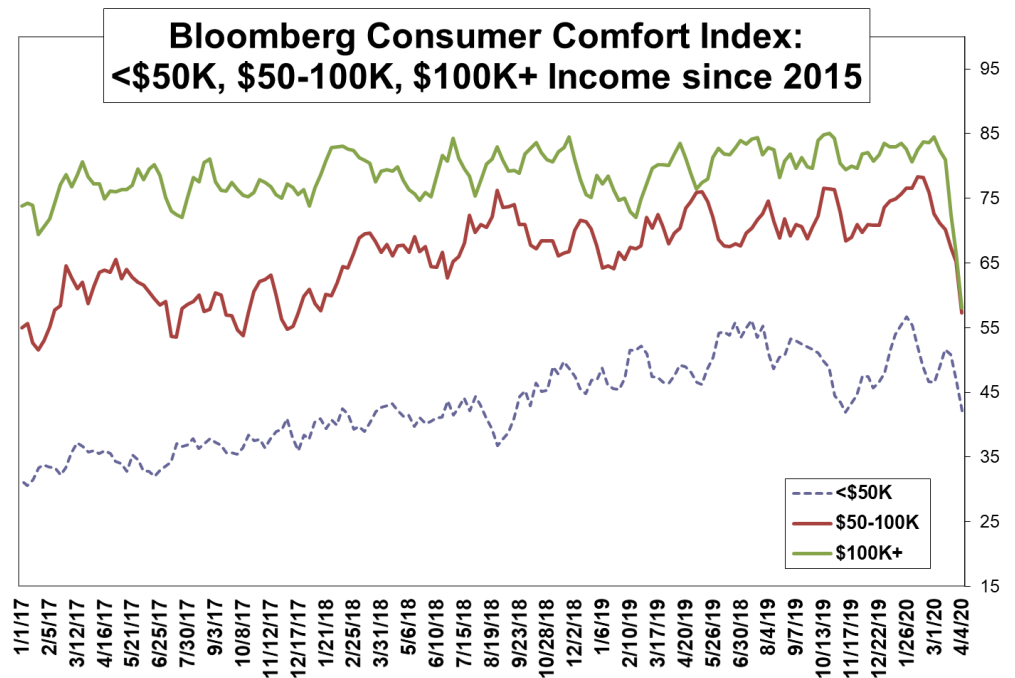
This week's severe decline in the CCI was broadly based among groups, though with the sharpest drops among married adults and those age 45 and older (-9.3

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points), Republicans (-9.0 points), homeowners (-8.8 points), Southerners (-8.7 points) and Americans with household incomes of \$100,000 or more (-8.4 points).

The index among Americans earning \$100,000 or more is down a vast 26.4 points from its nearest peak five weeks ago to 58.1, its lowest since July 2015. That's about even with the CCI among those earning \$50,000 to \$100,000, down 7.9 points this week to 57.3, a low since December 2017. (It's down 4.6 points, to a four-month low of 42.2, among Americans earning less than \$50,000 annually.) The gap between higher- and lower-income adults, 15.9 points, is the narrowest in available data since December 2010.



In partisan terms, the CCI among Republicans is down 18.2 points from its record high three weeks ago to 64.9, its lowest since December 2017. That compares with 47.5 among independents, down 7.2 points this week; and 39.7 among Democrats, down 5.0 points. The 25.2-point partisan gap is down from a 16-month peak of 31.1 three weeks ago, though still far above the average, 12.1 points, in available data since June 1990.

The CCI among married adults is down 18.1 points in four weeks to 54.3, its lowest since July 2017. That compares with a milder three-week decline of 8.9 points among those who are separated, widowed or divorced to 43.3, a four-month low; and essentially no change this week among single Americans, at a two-year low of 45.4 after two months of gradual declines.

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The index among homeowners slid 16.9 points in four weeks to a two-year low of 53.6. That compares with a three-week, 7.5-point drop among renters, at a four-month low of 44.0.

The CCI, based on a four-week rolling average of random-sample telephone interviews, typically is released on Thursday mornings. Release of this week's report was accelerated by a day given public interest in the impacts of the pandemic on economic attitudes.

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Data summary for 4/8/20

This week	49.9	
Last week	56.3	
2020 high	67.3	Jan. 26
2020 low	49.9	April 4
2020 average	62.9	
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	43.2	

Individual measures:

	This week	Last week	Average 2020	Average '85-'20
Positive ratings of:				
National economy	44%	55	66	36
Personal finances	62	65	68	56
Buying climate	43	49	54	37

	Excel-lent	Good	Not so Good	Poor
Full ratings of:				
National economy	9%	36	37	19
Personal finances	11	51	27	11
Buying climate	6	37	39	18

	Positive High	Positive Low
Economy	80% Jan. 16, 2000	4% Feb. 8, 2009
Finances	71% latest Feb. 16, 2020	39% June 21 and 28, 2009
Buying climate	59% latest Jan. 26, 2020	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 April 4, 2020. Fieldwork and tabulation by SSRS of Glen Mills, PA.

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04/04/20	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	49.9	56.3	62.7	65.1	59.8	67.3	49.9	62.1
State of Economy	44.4	55.0	68.6	69.7	63.1	71.3	44.4	64.7
Personal Finances	62.4	65.1	67.0	69.0	63.9	71.2	61.9	67.1
Buying Climate	42.9	48.8	52.6	56.6	52.4	59.4	42.9	54.4
OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	53.4	60.1	67.5	67.7	64.8	73.3	53.4	66.8
Women	46.6	52.8	58.3	62.6	55.1	62.6	46.6	57.6
Age:								
18 - 34	51.1	54.8	56.0	63.5	57.5	68.2	51.1	60.5
35 - 44	55.0	56.4	63.4	71.0	65.5	72.3	55.0	65.0
45 - 54	45.6	55.6	72.6	70.1	58.7	73.1	45.6	63.1
55 - 64	47.4	58.0	63.7	55.4	57.8	66.6	47.4	59.5
65+	48.9	56.8	61.6	67.1	60.4	70.0	48.9	62.9
Income:								
Under \$15K	27.6	33.8	37.9	31.6	39.3	45.6	25.3	34.4
\$15K To \$24.9K	39.7	40.8	37.4	53.0	44.3	62.2	36.2	45.7
\$25K To \$39.9K	43.5	49.3	54.3	57.6	51.7	64.3	43.5	54.9
\$40K To \$49.9K	55.3	57.9	60.5	67.7	55.6	72.9	52.7	62.7
Under \$50K	42.2	46.8	49.1	51.5	47.7	56.7	41.9	50.0
Over \$50K	57.8	65.9	76.0	77.7	74.1	80.6	57.8	75.2
\$50K To \$74.9K	56.7	63.6	69.3	72.2	71.5	78.4	56.7	69.3
\$75K To \$99.9K	57.8	66.9	74.2	77.2	68.2	84.4	57.8	74.4
Over \$100K	58.1	66.5	82.4	83.0	81.9	85.1	58.1	80.9
Region:								
Northeast	48.3	53.7	59.0	60.9	55.8	70.6	48.3	59.7
Midwest	52.1	55.8	65.2	68.5	62.7	71.5	52.1	62.7
South	49.5	58.2	64.5	64.9	60.9	68.8	49.5	63.0
West	49.7	55.7	60.6	65.3	58.7	66.4	49.7	61.9
Race:								
White	53.3	60.9	68.0	71.5	63.0	72.5	53.3	66.2
Black	33.8	35.9	41.0	43.2	45.8	55.6	33.8	46.7
Politics:								
Republican	64.9	73.9	81.8	81.9	77.3	83.1	64.9	77.7
Democrat	39.7	44.7	52.4	60.0	49.9	60.5	39.7	54.8
Independent	47.5	54.7	61.1	60.6	56.7	66.6	47.5	58.9
Education:								
< High School	38.4	43.6	37.8	45.9	53.5	54.5	35.7	43.0
High Sch. Grad.	47.2	54.2	57.9	56.4	53.6	66.7	47.2	56.9
College +	52.4	58.7	68.3	72.3	63.5	72.3	52.4	67.6
Home:								
Own	53.6	62.4	70.5	72.1	67.4	73.8	53.6	68.2
Rent	44.0	45.9	49.0	52.1	47.0	57.5	42.9	51.2
Marital Status:								
Single	45.4	48.3	52.4	57.2	52.6	63.7	45.4	56.1
Married	54.3	63.6	72.4	74.3	65.6	75.9	54.3	69.5
Sep/Wid/Div	43.3	47.5	52.0	51.7	53.0	55.5	40.6	50.8
Employ. Status:								
Full-Time	56.1	62.4	71.2	71.8	64.8	76.2	56.1	68.6
Part-Time	48.3	57.3	56.0	56.8	56.7	66.0	46.1	57.6
Not Employed	42.8	48.5	52.3	59.1	55.0	60.5	42.8	55.1

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