

Bloomberg® Consumer Comfort Index™



Weekly Data Report

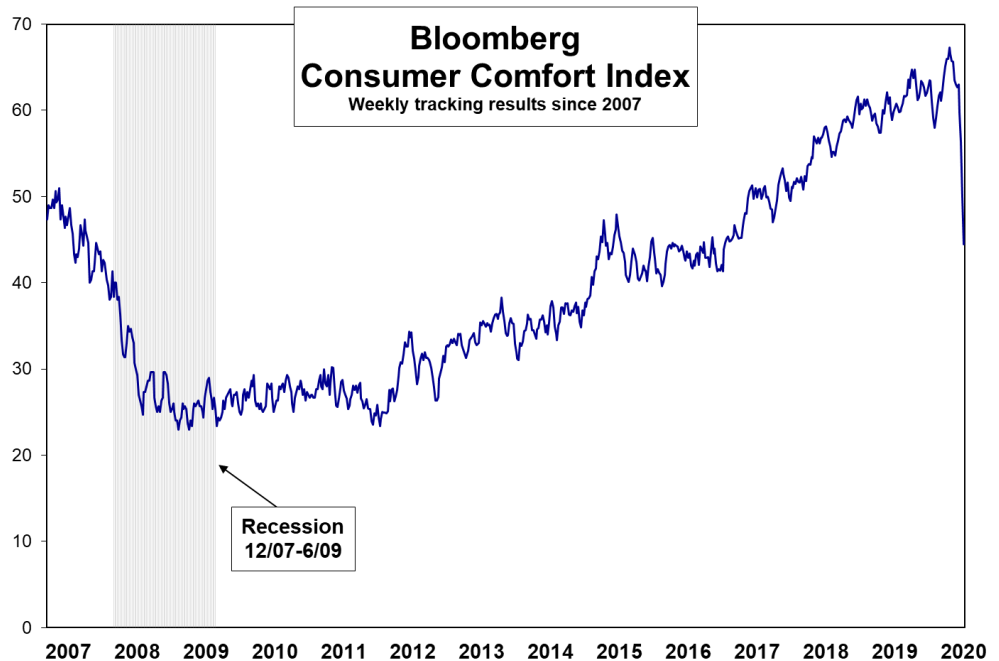
*Embargoed for release:
9:45 a.m. Thursday,
April 16, 2020*

Consumer sentiment plummeted to its lowest of Donald Trump's presidency this week, led by free-falling views of the national economy and the buying climate. Americans' ratings of their own finances extended their losses as well.

Pounded by the economic fallout of the COVID-19 pandemic, the Bloomberg Consumer Comfort Index lost a near-record 5.4 points this week alone, second only to last week's 6.4-point drop. It's dived 18.5 points since March 15, more than double the largest four-week decline preceding the coronavirus crisis in 34 years of weekly polls.

At 44.5 on its 0-100 scale, the CCI today is its lowest since October 2016, surrendering all its gains – and more – since Trump took office.

This
week's
CCI
44.5



Among its gauges, the CCI's national economy subindex lost an additional 7.0 points, its second-largest weekly decline after a 10.6-point drop last week. In total, it's fallen a vast 29.7 points the past month, surpassing its previous four-week record drop in advance of the coronavirus last seen in August 2007 by 17.7 points.

Following course, the buying climate subindex is down 5.9 points, matching last week's record drop and bringing its four-week decline to 16.3 points, again by far the largest one-month fall on record. At 37.0, it's its lowest since December 2015.

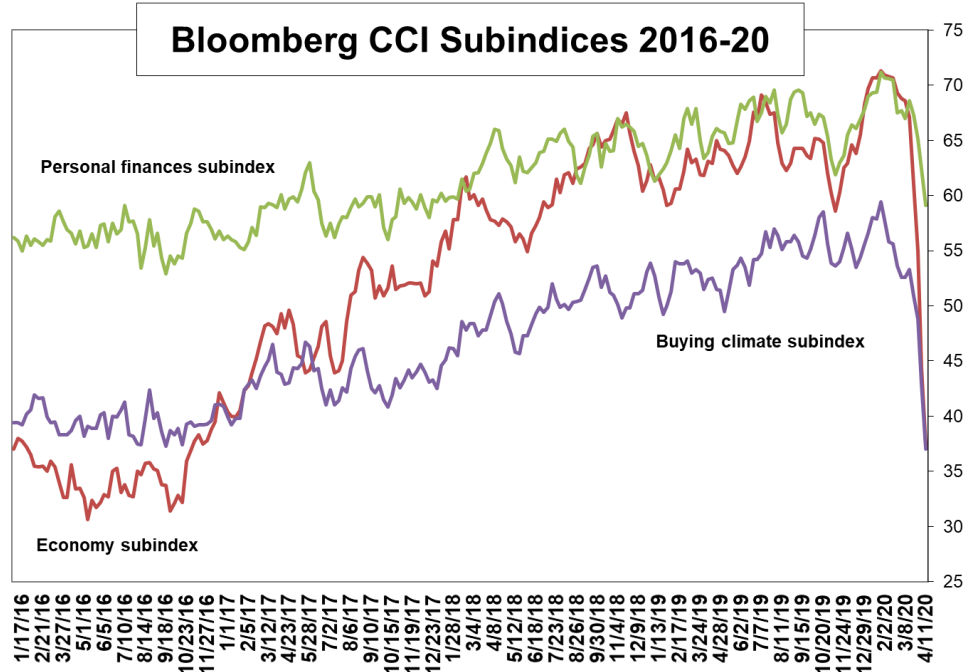
The CCI's third gauge, based on Americans' ratings of their personal finances, also sustained its fourth consecutive week of losses, down 9.5 points since March 15 in its biggest one-month decline in nearly eight years. It's down 3.3 points just this week, its largest one-week decline since a 3.8-point drop in August 2012.

The record-smashing declines in consumer sentiment correspond with the national shutdown in the face of the coronavirus crisis. More than 16 million Americans have

Bloomberg® Consumer Comfort Index™



filed new unemployment claims since widespread essential business closures and stay-at-home orders went into effect.



The overall CCI, produced by [Langer Research Associates](#), is a wide 22.8 points below its 20-year peak 11 weeks ago, back near its long-term average in continuous weekly surveys December 1985.

Among its gauges:

- At 37.4, the national economy subindex is its lowest since October 2016 and 33.9 points off its 19-year high in late January. Its swift descent leaves the subindex 27.0 points below its 2020 average and about even with its long-term average, 36.4. It's now closer to its record low of 4.0 in February 2009 than to its peak of 80.0 in January 2000.
- The buying climate subindex, 37.0, is 22.4 points off its record high 11 weeks ago and essentially even with its historical average, 37.1. It's a broad 15.9 points off its 2020 average to date.
- The personal finances subindex, at a two-year low of 59.1, has shed 12.1 from its all-time high in late January. It's 8.6 points short of its year-to-date average, although still 3.1 points above its full 34-year average.

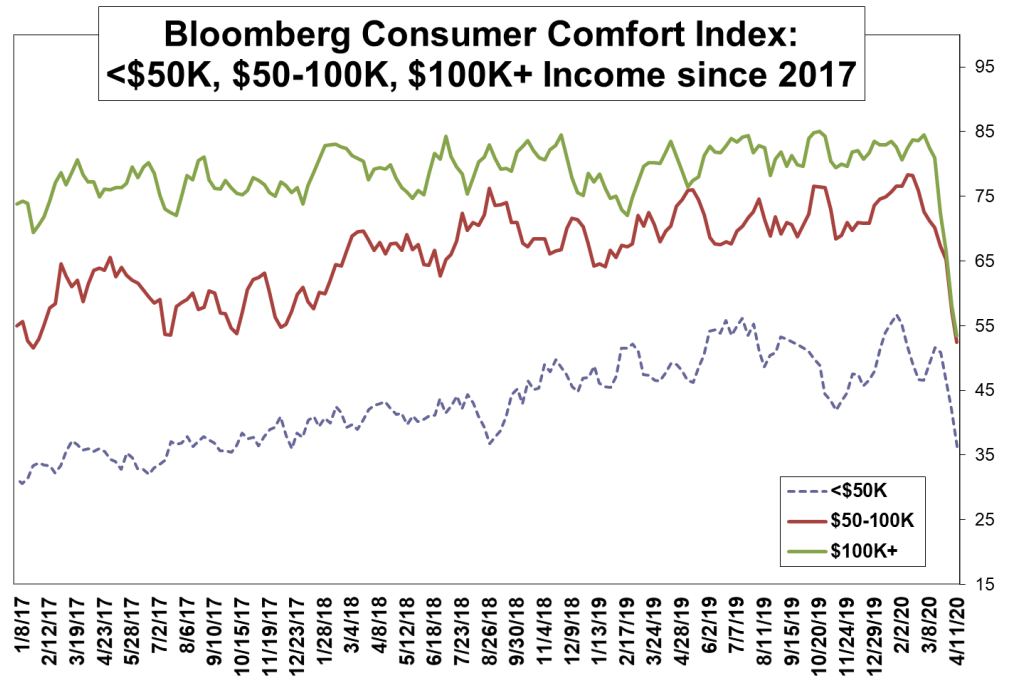
The decline in consumer sentiment accelerated this week among Americans with household incomes less than \$50,000, down a one-week record 5.9 points to 36.3, its lowest since December 2017. It fell a slight 4.9 points this week among Americans in the \$50,000-\$100,000 bracket to 52.4, a low since January 2017; and

Bloomberg® Consumer Comfort Index™



a nonsignificant 4.7 points among those earning \$100,000 or more, to 53.4, a low since May 2014.

Still, the CCI has sustained comparatively smaller losses among lower-income Americans so far, down a cumulative 15.3 points in four weeks among those earning less than \$50,000, vs. 27.6 points among those in \$100,000-plus households.



Similarly, among those who rent their home, the CCI is at a 2.5-year low of 37.1, down a swift 6.9 points this week alone and 14.4 points in four weeks. That's still short of its four-week decline among homeowners, 20.6 points in four weeks to 48.8, a low since November 2016.

The index is down about the same among full-time and part-time workers, 19.9 and 20.6 points in four weeks, respectively, to lows since 2016. It's a bit less impacted among those not employed for pay, down 12.8 points to 39.0, a three-year low.

In partisan terms, the CCI among Republicans is down 24.7 points in four weeks, including 6.5 points just this week, to a three-year low of 58.4. It's fallen 20.5 points among independents in the past month to 41.9, a low since January 2017; and 18.1 points among Democrats to 33.9, a low since September 2012.

Bloomberg® Consumer Comfort Index™



Data summary for 4/16/20

This week	44.5	
Last week	49.9	
2020 high	67.3	Jan. 26
2020 low	44.5	April 11
2020 average	61.7	
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	43.2	

Individual measures:

	This week	Last week	Average 2020	Average '85-'20
Positive ratings of:				
National economy	37%	44	64	36
Personal finances	59	62	68	56
Buying climate	37	43	53	37

	Excel-lent	Good	Not so Good	Poor
Full ratings of:				
National economy	7%	31	39	24
Personal finances	11	49	28	13
Buying climate	5	32	42	21

	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 11, 2020. Fieldwork and tabulation by SSRS of Glen Mills, PA.

Bloomberg® Consumer Comfort Index™



04/11/20	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	44.5	49.9	63.0	66.0	60.3	67.3	44.5	61.8
State of Economy	37.4	44.4	67.1	70.7	62.9	71.3	37.4	64.3
Personal Finances	59.1	62.4	68.6	69.3	65.4	71.2	59.1	67.0
Buying Climate	37.0	42.9	53.3	58.0	52.5	59.4	37.0	54.1
OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	49.4	53.4	66.5	70.0	66.5	73.3	49.4	66.5
Women	40.0	46.6	59.7	62.3	54.5	62.6	40.0	57.3
Age:								
18 - 34	45.9	51.1	58.1	66.2	54.2	68.2	45.9	60.3
35 - 44	51.4	55.0	64.7	69.5	67.1	72.3	51.4	64.8
45 - 54	42.8	45.6	68.5	70.2	62.8	73.1	42.8	62.8
55 - 64	35.2	47.4	66.0	55.7	58.9	66.6	35.2	59.0
65+	44.1	48.9	60.9	69.9	63.3	70.0	44.1	62.6
Income:								
Under \$15K	23.6	27.6	38.3	31.5	35.8	45.6	23.6	34.1
\$15K To \$24.9K	26.4	39.7	44.3	55.4	46.2	62.2	26.4	45.4
\$25K To \$39.9K	42.0	43.5	54.6	59.0	53.2	64.3	42.0	54.7
\$40K To \$49.9K	50.3	55.3	63.7	71.9	60.2	72.9	50.3	62.6
Under \$50K	36.3	42.2	51.6	53.9	49.2	56.7	36.3	49.8
Over \$50K	52.7	57.8	74.7	77.7	74.7	80.6	52.7	74.8
\$50K To \$74.9K	51.7	56.7	66.1	74.6	70.9	78.4	51.7	68.9
\$75K To \$99.9K	53.1	57.8	76.7	75.2	70.1	84.4	53.1	74.1
Over \$100K	53.4	58.1	81.0	83.0	83.5	85.1	53.4	80.3
Region:								
Northeast	41.7	48.3	61.2	64.4	56.2	70.6	41.7	59.4
Midwest	48.3	52.1	63.2	69.7	61.6	71.5	48.3	62.4
South	43.7	49.5	66.5	64.9	60.3	68.8	43.7	62.6
West	44.5	49.7	58.5	65.7	62.2	66.4	44.5	61.6
Race:								
White	47.2	53.3	67.9	70.8	64.0	72.5	47.2	66.0
Black	32.7	33.8	44.3	48.0	46.5	55.6	32.7	46.4
Politics:								
Republican	58.4	64.9	83.1	82.1	76.4	83.1	58.4	77.3
Democrat	33.9	39.7	52.0	60.2	51.8	60.5	33.9	54.5
Independent	41.9	47.5	62.4	62.4	56.0	66.6	41.9	58.6
Education:								
< High School	36.5	38.4	43.4	46.5	54.5	54.5	35.7	42.6
High Sch. Grad.	41.2	47.2	59.1	60.7	53.9	66.7	41.2	56.6
College +	47.1	52.4	67.3	71.8	64.2	72.3	47.1	67.3
Home:								
Own	48.8	53.6	69.4	72.5	68.7	73.8	48.8	67.9
Rent	37.1	44.0	51.5	53.9	48.1	57.5	37.1	51.0
Marital Status:								
Single	42.2	45.4	53.5	60.2	53.3	63.7	42.2	55.9
Married	48.0	54.3	71.9	74.4	66.5	75.9	48.0	69.2
Sep/Wid/Div	37.0	43.3	52.2	52.2	54.4	55.5	37.0	50.5
Employ. Status:								
Full-Time	51.1	56.1	71.0	71.6	65.5	76.2	51.1	68.3
Part-Time	38.1	48.3	58.7	61.0	57.2	66.0	38.1	57.3
Not Employed	39.0	42.8	51.8	60.5	56.2	60.5	39.0	54.8

Bloomberg® Consumer Comfort Index™



The Bloomberg Consumer Comfort Index is produced by Langer Research Associates LLC (Langer). CONSUMER COMFORT INDEX™ is a trademark or service mark of Langer. BLOOMBERG® is a trademark or service mark of Bloomberg Finance L.P. Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") or Bloomberg's licensors own all proprietary right in such mark. Neither Langer nor Bloomberg guarantee the timeliness, accuracy or completeness of any data or information relating to the Bloomberg Consumer Comfort Index. Langer and Bloomberg makes no warranty, express or implied, as to the Bloomberg Consumer Comfort Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Langer, Bloomberg, their licensors, and their respective employees, contractors, agents, suppliers and vendors shall have no liability or responsibility whatsoever for any injury or damages - whether direct, indirect, consequential, incidental, punitive or otherwise - arising in connection with the Bloomberg Consumer Comfort Index or any data or values relating thereto - whether arising from their negligence or otherwise. Nothing in the Bloomberg Consumer Comfort Index shall constitute or be construed as an offering of financial instruments or as investment advice or investment recommendations (i.e., recommendations as to whether or not to "buy," "sell," "hold" or to enter or not to enter into any other transaction involving any specific interest or interests) by Langer, Bloomberg or its affiliates or a recommendation as to an investment or other strategy by Langer, Bloomberg or its affiliates.