

Bloomberg® Consumer Comfort Index™



Weekly Data Report

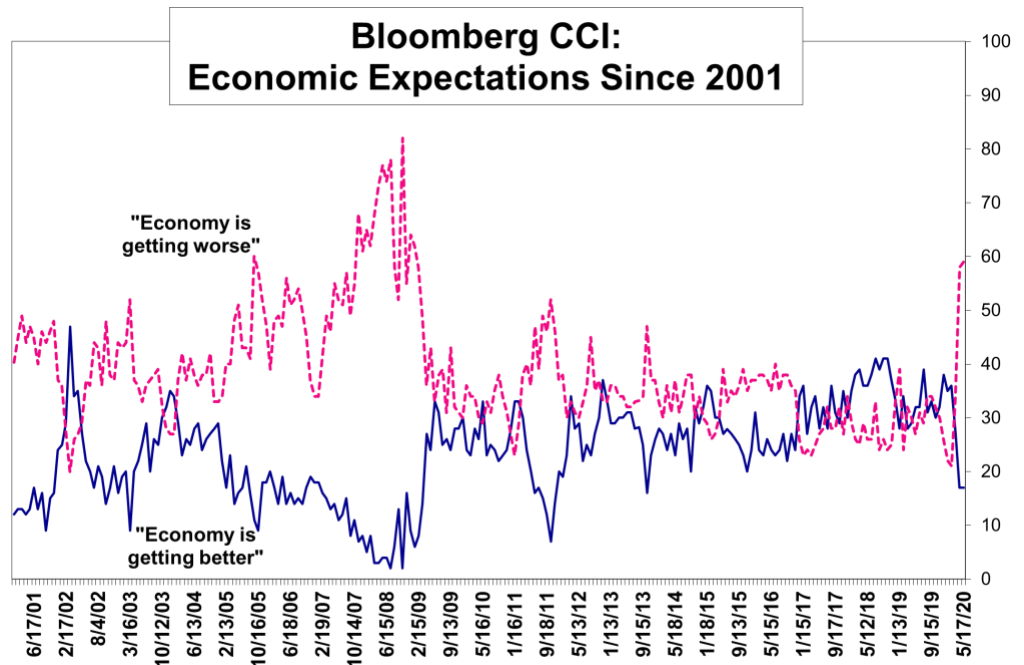
*Embargoed for release:
9:45 a.m. Thursday,
May 21, 2020*

Pessimism about the future of the national economy held at an 11-year high in this week's Bloomberg consumer survey, while Americans' ratings of current economic conditions remained essentially unchanged at a six-year low.

Fifty-nine percent say the economy is getting worse, virtually unchanged from last month and numerically the most since January 2009. Its stability, at least, is a good sign: Pessimism had soared by 37 percentage points from February to April, its sharpest increase on record in data since the mid-1980s.

Just 17 percent think the economy is getting better, unchanged from a month ago and the fewest since October 2013. The rest, 24 percent, say it's staying the same.

This
week's
CCI
34.7



Separately, the Bloomberg Consumer Comfort Index, based on current economic sentiment rather than expectations, is essentially unchanged for a second week, at 34.7 on its 0-100 scale. Again, this is a comparative improvement after a seven-week freefall in the face of the coronavirus crisis.

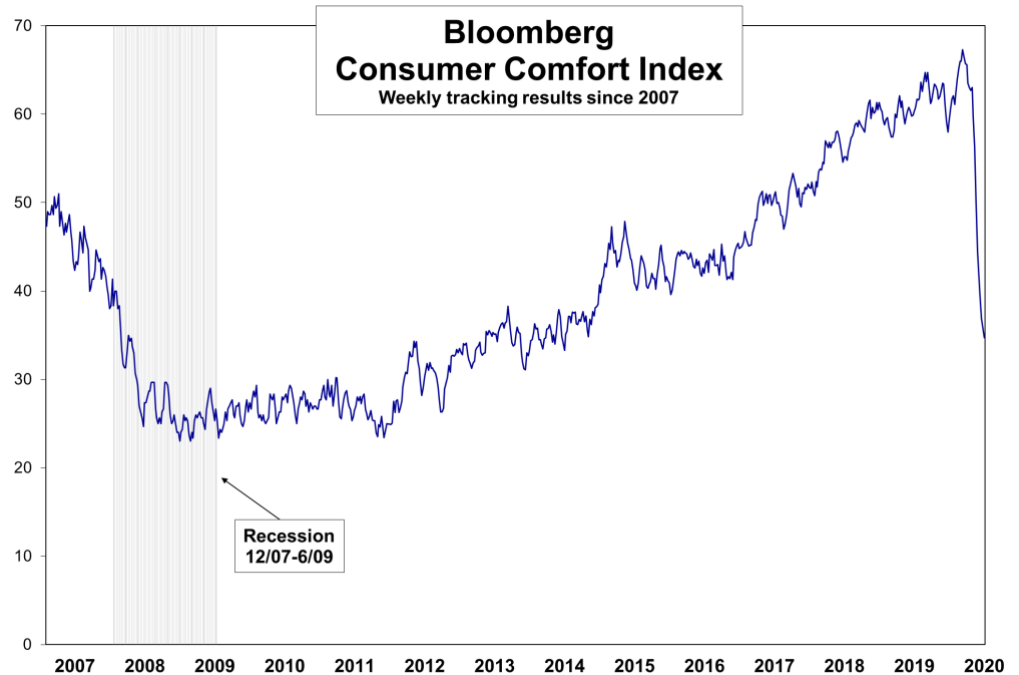
Still, the index is down a non-significant 1.1 points from last week and a combined 2.2 points in the last two weeks. It's sustained nine consecutive weeks of numerical declines since mid-March, matching the most on record.

The CCI, produced by [Langer Research Associates](http://www.langerresearch.com), is its lowest since May 2014; 8.5 points off its 34-year historical average, 43.2; and 11.7 points better than its

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record low, 23.0, last seen in June 2009. It's tumbled 32.6 points from its 20-year high in late January, an unprecedented amount.



In the survey's monthly, forward-looking expectations measure, the -42-point better-worse margin is numerically its worst since October 2011, 57 points off its +15-point margin just three months ago and 25 points more negative than the long-term average.

Partisan differences inform these views. Seventy-two percent of Democrats see the economy as getting worse; that drops sharply to similar levels among Republicans (52 percent) and independents (53 percent) alike. Still, pessimism is up among all these groups – from February, +43 points among Republicans, +31 points among independents and +42 points among Democrats.

The current-sentiment CCI is based on Americans' ratings of the national economy, their own finances and the buying climate. The economy subindex continued its slide this week, down 1.8 points, while the other two were essentially unchanged.

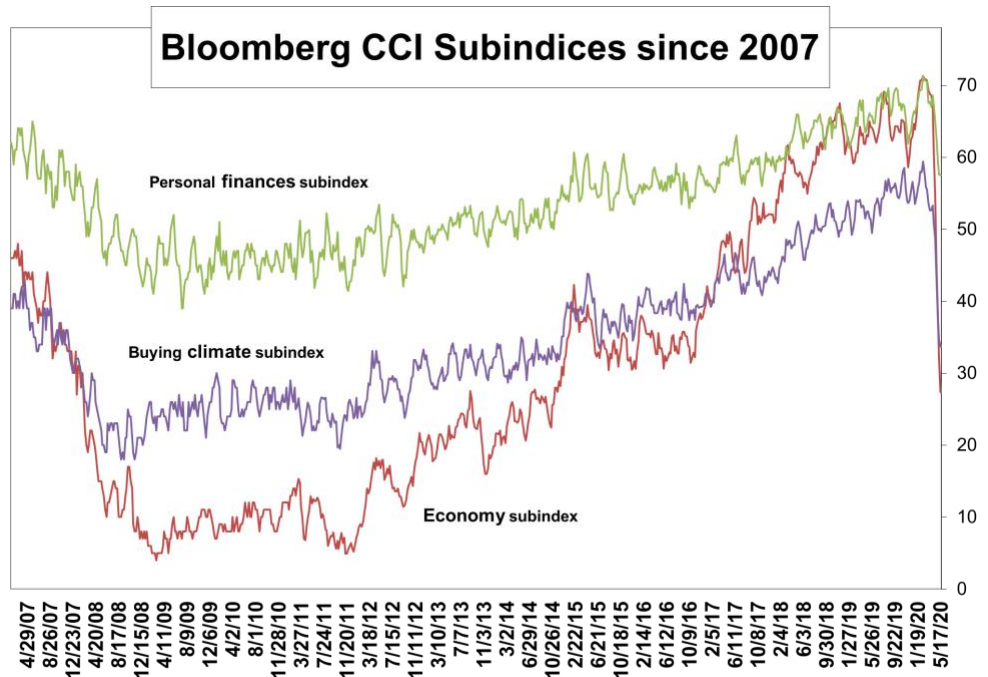
In detail:

- At 22.5, the national economy subindex is 48.8 points off its 19-year high in late January to its lowest since September 2014. It's 13.8 points below its all-time average.

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- At 28.8, the buying climate subindex is a non-significant 1.0 point off last-week's level, down 24.5 points since mid-March to its lowest since February 2014. It's 30.6 points off its all-time high earlier this year and 10.8 points from its record low, 18.0, last seen in October 2008.
- The personal finance subindex is essentially unchanged at 52.8, its lowest since August 2015. It's 18.4 points off its historical high in late January and 13.8 points above its record low in June 2009.



Among groups, the CCI is 50.0 among Americans earning \$100,000 or more per year, 46.2 among Republicans, 41.5 among men, 41.3 among full-time workers and 37.3 among whites. Those compare with 29.3 among those who are employed part-time or not currently employed for pay, 28.3 among women, 27.7 among Democrats, 27.6 among Americans earning less than \$50,000 per year and 20.2 among blacks.

That said, it's plummeted in each of these groups, ranging from -36.9 points across the past nine weeks among Republicans to -22.5 points among those who are not employed.

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Data summary for 5/21/20

This week	34.7	
Last week	35.8	
2020 high	67.3	Jan. 26
2020 low	34.7	May 17
2020 average	55.7	
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	23%	24	55	36
Personal finances	53	53	65	56
Buying climate	29	30	48	37

	Excel -lent	Good	Not so Good	Poor
Full ratings of:				
National economy	2%	20	47	30
Personal finances	8	45	32	15
Buying climate	4	24	45	26

	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

Economy's direction:

	Better	Worse	Same	Better-worse diff.
5/17/20	17	59	24	-42 pts.
4/19/20	17	58	24	-41
3/15/20	27	34	39	-7
2/16/20	36	21	43	+15
1/19/20	35	22	42	+13
12/15/19	38	26	37	+12
11/17/19	32	30	39	+2
10/13/19	30	32	38	-2
9/15/19	33	34	33	-1

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. The expectations question was asked of 500 respondents May 5-17, 2020; that result has a 4.5-point error margin. Fieldwork and tabulation by SSRS of Glen Mills, PA.

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05/17/20	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	34.7	35.8	41.4	65.6	60.3	67.3	34.7	59.7
State of Economy	22.5	24.3	32.1	70.7	62.7	71.3	22.5	60.7
Personal Finances	52.8	53.3	57.6	70.5	64.8	71.2	52.8	66.0
Buying Climate	28.8	29.8	34.6	55.6	53.3	59.4	28.8	52.3

OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	41.5	40.2	45.9	72.0	65.7	73.3	40.2	64.3
Women	28.3	31.7	37.2	59.7	55.0	62.6	28.3	55.3
Age:								
18 - 34	36.6	37.2	42.1	64.2	58.8	68.2	36.6	58.6
35 - 44	31.8	34.2	44.7	64.7	60.7	72.3	31.8	62.4
45 - 54	34.1	37.7	43.8	69.1	63.6	73.1	34.1	60.3
55 - 64	32.3	31.8	33.9	63.3	58.3	66.6	31.2	56.7
65+	37.3	37.2	40.5	67.5	59.5	70.0	37.2	60.5
Income:								
Under \$15K	17.4	21.9	24.2	34.1	25.6	45.6	17.4	33.1
\$15K To \$24.9K	30.5	29.3	23.1	40.7	51.3	62.2	21.3	43.6
\$25K To \$39.9K	31.1	29.2	36.5	53.6	59.1	64.3	29.2	52.7
\$40K To \$49.9K	29.3	35.2	45.8	63.1	54.4	72.9	29.3	60.8
Under \$50K	27.6	28.4	31.8	49.0	48.7	56.7	27.6	48.1
Over \$50K	43.3	44.7	49.8	80.6	75.0	80.6	43.3	72.1
\$50K To \$74.9K	39.3	40.8	47.5	77.3	72.5	78.4	39.3	65.9
\$75K To \$99.9K	39.3	42.7	50.7	79.1	76.2	84.4	39.3	71.4
Over \$100K	50.0	49.1	51.5	83.7	78.0	85.1	49.1	77.7
Region:								
Northeast	30.3	31.3	37.2	62.3	61.8	70.6	30.3	57.0
Midwest	38.9	39.9	46.6	67.8	60.6	71.5	38.9	60.5
South	34.4	36.3	42.2	65.8	60.8	68.8	34.4	60.5
West	34.9	34.8	38.8	65.9	58.1	66.4	34.8	59.5
Race:								
White	37.3	38.6	44.1	70.8	64.0	72.5	37.3	63.7
Black	20.2	22.4	29.1	43.9	50.1	55.6	20.2	44.4
Politics:								
Republican	46.2	45.3	53.1	79.6	73.3	83.1	45.3	74.9
Democrat	27.7	29.4	32.9	57.4	57.5	60.5	27.7	52.2
Independent	33.8	34.6	38.3	65.9	54.6	66.6	33.8	56.7
Education:								
< High School	22.0	26.9	35.5	43.7	40.2	48.1	22.0	41.2
High Sch. Grad.	33.4	31.9	36.2	62.3	56.5	66.7	31.9	54.6
College +	37.0	39.1	44.6	70.6	66.0	72.3	37.0	65.0
Home:								
Own	35.6	38.4	45.7	72.8	66.6	73.8	35.6	65.4
Rent	32.7	30.8	33.2	52.7	49.7	57.5	29.2	49.4
Marital Status:								
Single	33.5	33.3	38.7	60.9	54.1	63.7	33.3	54.1
Married	35.9	38.6	44.7	73.2	68.2	75.9	35.9	66.8
Sep/Wid/Div	32.5	30.7	34.9	51.5	48.9	55.5	29.7	48.5
Employ. Status:								
Full-Time	41.3	43.0	48.5	73.3	67.3	76.2	41.3	66.2
Part-Time	29.3	30.5	31.7	59.6	53.8	66.0	29.1	54.8
Not Employed	29.3	30.0	36.6	57.9	54.1	60.5	29.3	52.7

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