

Bloomberg® Consumer Comfort Index™



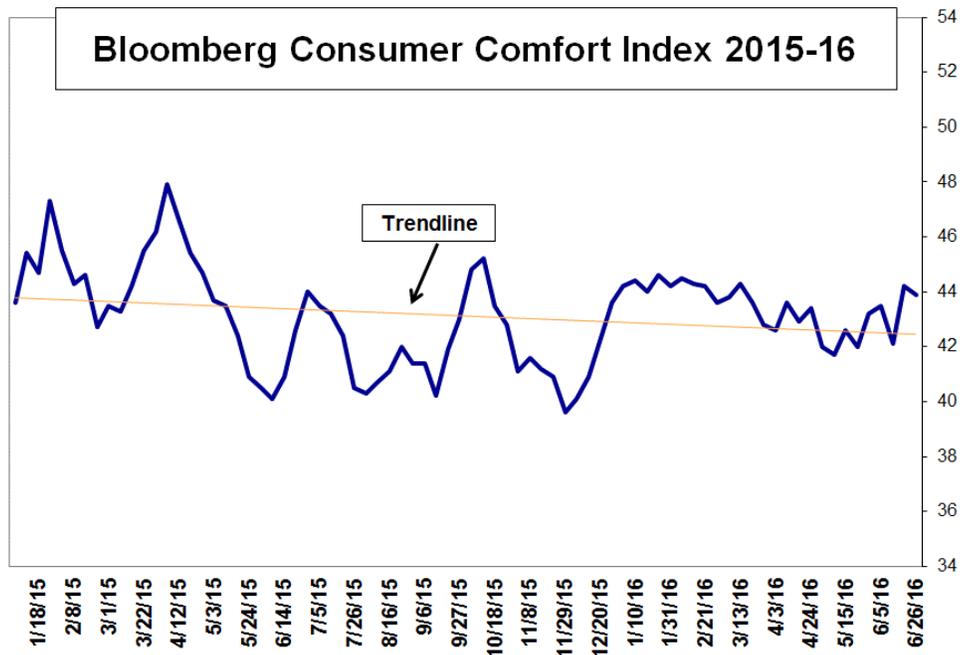
Weekly Data Report

*Embargoed for release:
 9:45 a.m. Thursday,
 June 30, 2016*

One of the widest partisan gaps in consumer sentiment in at least a quarter century marks the latest Bloomberg Consumer Comfort Index, with economic assessments considerably more positive among Democrats – perhaps buoyed by Donald Trump’s campaign missteps – than among Republicans.

At 43.9 on its 0-100 scale, the CCI is not substantively different from last week – its highest since March – or its 2016 average, 43.5. It’s held within a relatively narrow 2.9-point band for 28 weeks straight, though on the high side now after a healthy 2.1-point gain last week.

This
 week’s
 CCI
 43.9



Strikingly, the CCI, produced by [Langer Research Associates](#), finds a near-record gap between Democrats, with an index score of 52.0 (its highest since February), and Republicans, 37.9 (their lowest since April). That 14.1-point difference is the second largest with Democrats atop in available records dating to mid-1990; the largest was 15.1 points in March 2014. (The index is 40.1 among political independents.)

A Democratic-Republican gap in the CCI was almost nonexistent early this year, a mere +1.2 points on the Republican side in mid-January. That widened throughout the primary season, with consumer sentiment worsening among Republicans given their contentious presidential contest while improving among Democrats, reaching 13.5 points more positive among Democrats in early April.

This gap then subsided as the GOP primary season came to its close, reverting to +1.4 points on the Republican side by late May. But it’s now widened sharply again,

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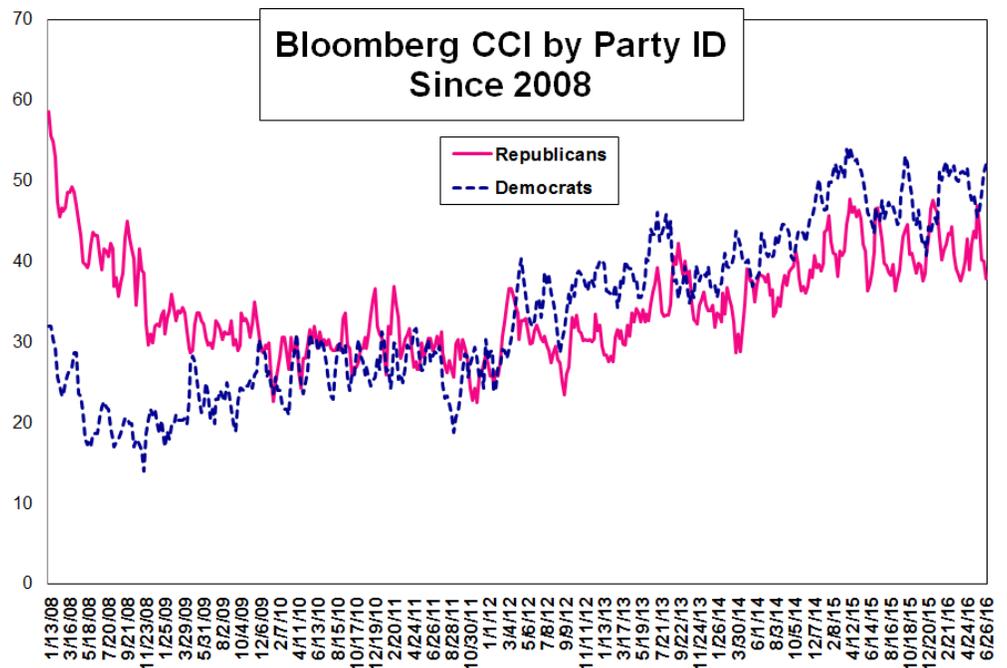
with Democrats more positive on the economy after a series of campaign controversies involving Trump, the likely GOP nominee.

The Democratic-Republican gap is largest by far in ratings of the national economy, with subindex scores of 51.3 among Democrats vs. just 18.9 among Republicans. It's 46.3 vs. 36.6 on the buying climate, while very similar on personal finances, 58.5 and 58.3.

These results demonstrate how partisan predispositions can inform economic sentiment, especially when two conditions are present: Political considerations are highly salient, as in an election year; and economic conditions are equivocal enough for other attitudes to carry weight.

The CCI, conducted on a weekly basis since late 1985, customarily is higher among Republicans than Democrats, although the reverse has been true for most of Barack Obama's presidency (specifically, 62 percent of the time since he took office). Indeed it's been more than seven years since the index was higher among Republicans than Democrats by as wide a margin as the reverse is true today – +14.6 points among Republicans in February 2009.

The extent of better economic views among Democrats reflects other recent political data. In an ABC News/Washington Post poll this week, Barack Obama's job approval rating, and the share of the public self-identifying as Democrats, reached highs likewise since 2009.



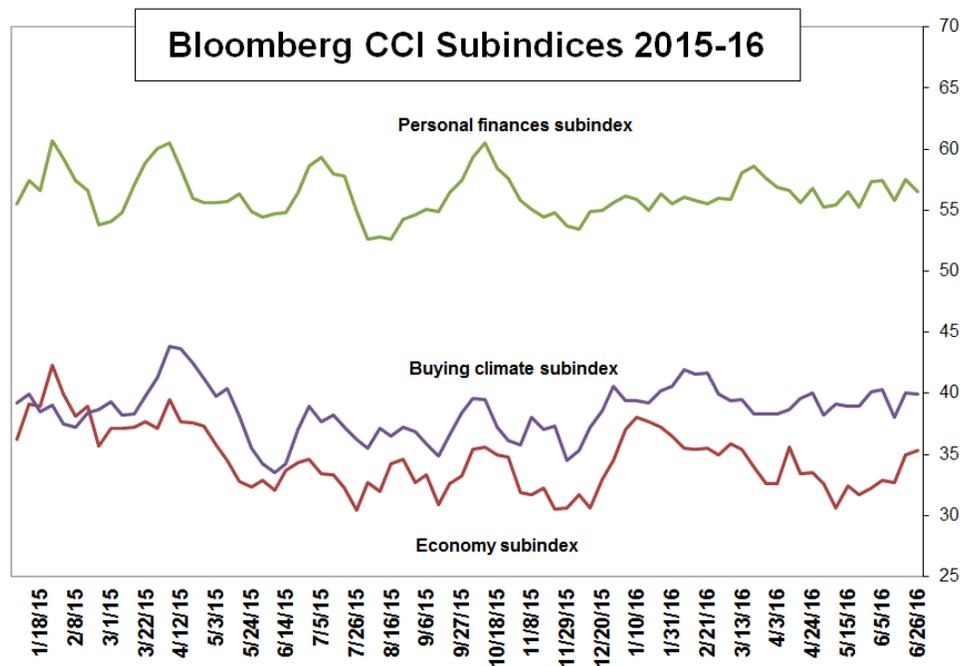
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The CCI is based on a four-week rolling average of Americans' ratings of the national economy, their personal finances and the buying climate. It remains to be seen whether the fallout from last week's Brexit vote impacts consumer views, but as of now the index overall is essentially stable. While well short of its best levels historically, the index is having its best year since its 44.8 average in 2007.

Among its individual gauges:

- The national economy subindex reached a two-month high this week, 35.3, albeit still short of its level (as high as 38.0) in January. It's near both its 2016 and long-term averages, 34.5 and 34.1, respectively.
- After a 1.7-point jump last week, the personal finances subindex stood pat at 56.5 this week, nearly exactly matching its 2016 average, 56.4, and similar to its long-term average, 55.3.
- At 39.9, the buying climate subindex is just under last week's 40.0; it's been this high or higher just nine times in 2016, a record since 2004. It too is very near its 2016 average, 39.6, and it's the one gauge that currently is significantly better than its long-term average, 35.8.



Beyond partisan groups, the CCI is its lowest since late November among individuals with yearly incomes less than \$50,000, 29.9, while it's at a two-and-a-half-month high, 68.4, among those earning more than \$100,000. This is much better than the top-

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income group's average of 56.9 in data since 2005, and back near the 70.0 mark it reached or exceeded five times earlier this year.

The CCI is its highest since October among women, 42.6, and since May 2015 among seniors, 46.4. In regional trends, it's 44.9 among Southerners, a high since late October, while 37.4 among Northeasterners, a low since November.

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Data summary for 6/30/2016

This week	43.9	
Last week	44.2	
2016 high	44.6	Jan. 24
2016 low	41.7	May 8
2016 average	43.5	
2009 average	26.0	Worst full year
2000 average	64.4	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	41.7	

Individual measures:

	This week	Last week	Average 2016	Average '85-'16
Positive ratings of:				
National economy	35%	35	34	34
Personal finances	57	58	56	55
Buying climate	40	40	40	36

	Excel-lent	Good	Not so Good	Poor
Full ratings of:				
National economy	1%	34	36	29
Personal finances	6	51	29	15
Buying climate	4	36	42	18

	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 June 26, 2016. Field work and tabulation by SSRS of Media, Pa.

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06/26/16	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	43.9	44.2	43.2	42.8	44.0	45.2	39.6	42.7
State of Economy	35.3	35.0	32.2	32.6	34.6	38.0	30.4	33.7
Personal Finances	56.5	57.5	57.3	57.6	58.6	60.5	52.6	56.1
Buying Climate	39.9	40.0	40.1	38.3	38.9	41.9	34.5	38.4
OVERALL INDEX BY DEMOGRAPHIC GROUPS								
Sex:								
Men	45.3	45.9	45.9	46.7	47.7	49.0	41.2	46.0
Women	42.6	42.5	40.6	39.2	40.5	43.0	35.7	39.6
Age:								
18 - 34	45.8	46.5	49.0	46.3	47.8	51.8	42.0	46.7
35 - 44	42.1	44.8	42.8	48.0	39.4	51.1	34.4	42.8
45 - 54	39.8	38.2	40.0	35.6	42.4	47.3	34.2	39.5
55 - 64	44.2	42.4	36.3	46.1	42.7	48.2	32.6	40.1
65+	46.4	46.0	42.0	38.7	44.8	46.4	36.2	41.7
Income:								
Under \$15K	17.8	20.0	25.0	22.9	27.8	32.2	17.3	24.6
\$15K To \$24.9K	30.8	32.4	29.2	29.5	24.2	32.8	20.9	26.5
\$25K To \$39.9K	34.4	35.6	38.5	35.7	35.3	40.7	29.4	35.5
\$40K To \$49.9K	46.7	45.7	35.3	46.2	36.2	48.3	35.3	42.2
Under \$50K	29.9	31.5	32.6	32.1	30.8	34.5	28.3	31.5
Over \$50K	59.8	59.5	58.6	57.1	61.0	62.4	52.0	57.1
\$50K To \$74.9K	51.4	52.3	54.7	51.5	53.5	60.1	42.8	50.7
\$75K To \$99.9K	57.4	58.1	53.3	49.7	57.3	62.8	43.7	54.5
Over \$100K	68.4	66.0	65.0	67.4	69.2	70.6	55.9	64.5
Region:								
Northeast	37.4	40.6	44.3	46.2	41.8	52.1	35.4	44.1
Midwest	45.5	47.0	45.2	44.0	49.5	51.2	38.3	43.7
South	44.9	42.2	39.2	39.8	40.9	48.0	34.0	40.7
West	45.9	47.6	46.8	43.9	45.6	48.4	38.6	43.9
Race:								
White	46.1	46.4	44.5	42.9	44.7	47.9	40.7	43.5
Black	35.5	35.4	34.6	38.2	35.7	46.9	30.2	38.1
Politics:								
Republican	37.9	40.1	47.0	38.4	46.6	47.7	36.4	41.6
Democrat	52.0	51.1	45.6	50.0	46.7	53.2	40.8	47.8
Independent	40.1	41.3	40.4	40.4	41.2	44.9	38.5	40.9
Education:								
< High School	28.0	24.2	23.9	28.4	25.6	37.5	20.7	28.5
High Sch. Grad.	34.3	36.1	37.0	33.5	39.6	40.9	29.9	36.2
College +	53.7	53.8	51.5	51.8	50.5	53.8	44.5	49.8
Home:								
Own	50.1	49.6	47.2	46.5	49.2	50.2	42.3	46.7
Rent	34.0	35.3	36.8	38.1	36.0	42.0	31.0	36.7
Marital Status:								
Single	42.7	42.7	43.0	43.6	41.2	49.0	35.6	42.0
Married	47.6	47.8	47.2	47.1	46.5	51.4	40.0	46.6
Sep/Wid/Div	34.4	35.8	31.1	28.2	41.6	41.6	27.8	32.0
Employ. Status:								
Full-Time	49.6	50.0	51.2	50.6	51.3	54.8	43.8	49.8
Part-Time	48.3	49.3	45.0	42.2	41.9	50.4	26.3	39.8
Not Employed	36.3	35.9	33.5	34.7	35.7	38.3	31.7	35.7

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