

# LANGER RESEARCH ASSOCIATES

SURVEY RESEARCH DESIGN • MANAGEMENT • ANALYSIS

---

## **Bloomberg ® Consumer Comfort Index™ Weekly Analysis**

**Embargoed for Release after 9:45 a.m. Thursday, Jan. 15, 2015**

**Contact: Langer Research Associates, 212 456-2621  
info@langerresearch.com**

The Bloomberg Consumer Comfort index continued its meteoric rise this week, with sharply improving views of the national economy and gains in ratings of personal finances propelling the index above its pre-recession average.

At 45.4 on its scale of 0-100, the CCI is its highest since late July 2007, 8.7 points higher than its 2014 average and up by 10.6 points from its recent low three and a half months ago. It's remained above 40.0 for six consecutive weeks, a feat last accomplished in winter 2007.

The current rally has been impressive, with the index posting at least numerical gains (if not always statistically significant) in nine of the past 11 weeks. A positive run lasted as long from February to April 2013, but it was a far weaker one, and soon faded.

Emerging now from a long, deep trough, the CCI has surpassed its 29-year average, 41.6, for five weeks straight. Most notably, for the first time this week it numerically surpassed even its pre-recession average, 45.3 in weekly polling from December 1985 to December 2007.

The index is now almost as close to its all-time high, 69.0, reached in January 2000, as it is to its record low, 23.0 in the depths of the Great Recession.

The index, produced by [Langer Research Associates](#), is based on Americans' ratings of the national economy, the buying climate and their personal finances. Like the CCI overall, each of these subindices is its highest in at least seven years, meaning the improvement in consumer views has been broadly based. Among them:

- Views of the national economy have advanced the most dramatically. At 39.1, the economy subindex has gained in each of the past six weeks, rising 9.4 points in that time, including a 2.9-point jump in just the past week. It's up by a remarkable 16.7 points since its recent low in late September, 5.1 points higher than its long-term average and just 1.0 points off its pre-recession average.
- After holding steady for more than a month, the personal finances subindex is up 1.9 points in the past week and 3.6 points over the past two weeks. At 57.4, it's higher than

its long-term average, 55.2, for the second week in a row, and exactly matches its pre-recession average.

- Like views of the economy, Americans' ratings of the buying climate have been rising steadily, albeit less dramatically. At 39.9, the subindex has climbed 8.0 points since early November and now is 4.3 points above its long-term average, as well as 1.6 points above its pre-recession average.

The advance in consumer sentiment mirrors other positive economic developments, including strong GDP growth and an expanding job market; last week's report showed 2014 as the best year for jobs gains since 1999, and unemployment is its lowest since June 2008. Falling gasoline and heating costs also may be helping to fuel Americans' rosier views. However, stagnant wages and shrunken labor force participation are continued irritants.

The CCI is at long-term highs among many groups. For example, it's its highest since 2007 among men (50.4) and women (40.8) alike, 18- to 34-year-olds (50.1), whites (47.4), political independents (46.3) and homeowners (50.9), among other groups.

Compared with their long-term averages in available data back to mid-1990, the CCI also is notably strong among younger adults, Democrats (46.4), blacks (41.8), independents, homeowners and those employed part-time (48.7). In each case, the index this week exceeds the long-term average in that group by at least 7.0 points.

Finally, consumer sentiment is far higher among higher-income adults, as usual (66.9). But it's been relatively flat in this group for six weeks, while growing among those less well off.

*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.*

**Click [here](#) for CCI details.**

**For subscription information: Langer Research Associates, [info@langerresearch.com](mailto:info@langerresearch.com)**