

# LANGER RESEARCH ASSOCIATES

SURVEY RESEARCH DESIGN • MANAGEMENT • ANALYSIS

---

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

**Embargoed for Release after 9:45 a.m. Thursday, Feb. 12, 2015**

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

It's a pause from the party: The Bloomberg Consumer Comfort Index has slumped into a second week, with notable dips in Americans' ratings of their finances and the economy overall.

After more than four months of remarkable gains, the CCI has backed off to 44.3 on its scale of 0 to 100, its lowest since the first week of January. It's down 3.0 points in two weeks, matching its biggest two-week decline since late October 2013, and numerically below its 2015 average, 45.1.

That said, this week's result is better than any of the index's weekly readings from mid-October 2007 through the end of 2014 – for 376 consecutive weeks. That's because it gained 12.5 points from late September through late January, peaking at 47.3, the CCI's best since early May 2007.

Indeed, the index remains 2.7 points better than its full 29-year average, albeit slightly off its pre-recession average, 45.3.

The CCI, produced by [Langer Research Associates](#), is based on Americans' ratings of the national economy, their personal finances and whether or not they see this as a good time to spend money. All three have throttled back from their recent strong gains:

- The national economy subindex, at 38.1, has shed 4.2 points in two weeks and 1.8 points this week alone, to its lowest since the beginning of the year. It's 4.1 points better than its long-term average, but behind its pre-recession average, 40.1.
- The personal finances subindex, customarily the strongest of the three gauges, also lost 1.8 points this week, and is down 3.3 points in the past two weeks, likewise to its lowest since the start of the year. It now matches its pre-recession average, 57.4, and exceeds its full average by 2.2 points.
- The buying climate index has lost less ground than the others (down 1.8 points in the last two weeks), but at 37.2, it's its worst since late November, the lowest of the components. For only the fourth time since late January 2008 it's numerically worse than the national economy subindex, the CCI's weakest link during the recession and its aftermath.

The unemployment rate edged up to 5.7 percent last month, though that reflected a sharp rebound in the labor force, and included broad jobs gains. At the same time, gas prices have inched up in the past two weeks to \$2.19 a gallon, after falling to their lowest since early April 2009, \$2.04, in late January. And the stock market's had a bumpy ride of late.

Even with its dip overall, the index remains at or above its midpoint of 50.0 among many of the traditionally more economically advantaged groups, including those with \$50,000-plus incomes (59.1, and 68.9 among those in the \$100,000-plus bracket); those who have been to college (52.0); full-time workers (51.0); and married adults (50.6). It's 50.0 among Westerners, as well.

The CCI is 51.2 among Democrats, its best in nearly 14 years, compared with 41.1 among Republicans and a similar 42.1 among independents. It's been higher among Democrats than Republicans for 67 of the past 68 weeks, a reverse of its long-term pattern.

The index among blacks (49.3) also is its best in 14 years. That's numerically higher than its level among whites (41.7) for the fourth consecutive week and by the largest margin since early March 2013. It's also a departure from historical trends in data since mid-1990, during which the CCI averaged 42.5 among whites, 31.0 among blacks. The CCI is 46.9 among Hispanics, a high in available data since July 2012.

Among other groups, at 38.4 among renters, the CCI is its best since early August 2007, though still much better among homeowners, 48.4.

*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)**