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Bloomberg ® Consumer Comfort Index TM Weekly Analysis

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Contact: Langer Research Associates, 212 456-2621 <u>info@langerresearch.com</u>

Consumer sentiment among women reached its highest since the start of the Great Recession this week, following a jobs report finding unemployment among women its lowest since 2008.

The Bloomberg Consumer Comfort Index is 43.0 among women on its scale of 0-100, its highest since August 2007 and virtually even with men, 43.7, a low since mid-November. That compares with a usual 7.6-point advantage for men; the CCI has done this well or better among women vs. men just 30 times in available weekly data since mid-1990.

The CCI overall, at 43.3, held essentially steady for a third week, near its 2015 low of 42.7 two weeks ago. It gained a very sharp 12.5 points from late September through late January, peaking at 47.3, its highest since early May 2007, but then gave back 4.6 points in a February correction.

While it's numerically below its 2015 average, 44.5, the index has remained above its 29-year average of 41.6 steadily since mid-December. It's 7.1 points better than its level a year ago, and even with its recent glitch it hasn't started a March this strongly since 2007.

The CCI, produced by <u>Langer Research Associates</u>, is based on Americans' weekly ratings of the current national economy, their personal finances and whether or not they see this as a good time to spend money.

Ratings of the national economy, long a lagging sentiment, led the recovery in confidence this fall and winter. At 37.1, the economy subindex today is near its 2015 low of 35.7 at the end of February, and down from its seven-and-a-half-year high of 42.3 in late January – but still above its 29-year average, 34.1.

The buying climate subindex, at 38.2, also remains above its long-term average, 35.7. At 54.8, the personal finances subindex, while much higher than the other subindices, is numerically below its full average, 55.2. Weak wage growth may be a factor, while employment pulls in the positive direction; both are strong correlates of consumer sentiment.

In addition to women, the CCI is its highest since the start of the recession among 35- to 44-year olds (49.1, its highest since October 2007) and lower-middle income earners (42.1 among those earning \$25,000 to \$40,000, a high since July 2007).

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