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Bloomberg ® Consumer Comfort Index ™ Weekly Analysis

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Consumer sentiment halted an early spring slide this week as the Bloomberg Consumer Comfort Index inched back into its recovery zone, led by a sharp gain in the Northeast.

The index stands at -29.1 on its scale of -100 to +100, snapping a three-week run in the -30s; its -30.2 average this year is its best through mid-April of any year since 2007, marking its still-slow gains from the depths of the downturn.

The CCI remains far from its long-term average, -16.5 in more than 28 years of weekly polls.

Coincident with the spring thaw, consumer sentiment has brightened considerably in the Northeast, where the CCI advanced to -17.2 this week, way up in the past month to its best in the region since December 2007. Beyond improved spirits more generally, the arrival of warmer weather means the end of high heating costs that accompanied this year's brutal winter.

Challenges remain, and for good reason. Gasoline prices, up 46 cents per gallon since fall, are their highest in more than eight months, and unemployment stubbornly remains at 6.7 percent. Both conditions typically depress consumer sentiment.

Economic expectations, measured separately from the CCI on a monthly basis, remain troubled. While 27 percent of Americans say the economy's getting better, 31 percent saying it's getting worse. (The rest see no change.) Negative expectations have exceeded positive ones, numerically if not always significantly, for 16 months straight.

Still, today's 4-point net-negative score in expectations has narrowed from 12 percentage points last month, and a broad 31 points last October. Moreover, 31 percent "getting worse" is a point from the fewest in three years, reached two months ago and twice in 2012.

The weekly CCI, produced by Langer Research Associates, is based on Americans' ratings of the current national economy, the buying climate and their personal finances. Among them:

- The personal finances subindex, at +2.7, is narrowly positive again – as it's been for most of the past year – after dipping into negative territory in two of the past three weeks. It's 7.9 points off its 28-year average.

- The buying climate subindex is essentially steady at -37.3. The gauge, measuring whether Americans call this a good time to spend money, is 8.7 points from its long-term average.

- The national economy subindex, as usual, is the weakest of the three measures; at -52.9, it's 21.3 points off its average since late 1985.

Among groups, the CCI's its highest since the first week of the year among men (-19.2), though its lowest among women (-38.4) in 20 weeks, leading to the largest gender gap since late September. Also, men split evenly on the better-worse measure, while women say the economy is getting worse rather than better by a 10-point margin.

At +16.1, the index among adults with household incomes of $100,000 or more is positive for the 63rd week straight. It falls to -19.8 among those in the $50,000-$100,000 range and -43.7 among those with incomes less than $50,000 – about half the public.

The index is its best among blacks since late August, -30.9. And there's a notable partisan pattern, with the index far better among Democrats, -19.5, than among Republicans, -36.7. It's been better among Democrats than among Republicans for 25 weeks in a row, with an average gap of 10.8 points. It's -30.3 among political independents, a notable level of economic dissatisfaction in a potentially swing voting group.

With sufficient progress hard to prove, partisan views inform economic expectations. Nearly three times as many Republicans as Democrats say the economy's headed in the wrong direction, 49 vs. 17 percent. Independents split the difference between partisans, with 32 percent saying the economy's getting worse, while just 24 percent see improvement.

Regionally, the index's -17.2 in the Northeast compares with -29.6 in the West, -30.9 in the Midwest and -33.7 in the South.

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