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

**Embargoed for Release after 9:45 a.m. Thursday, April 30, 2015**

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The Bloomberg Consumer Comfort Index slipped to lowest since mid-March this week, backing off further from its nearly eight-year high three weeks ago.

At 44.7 on its scale of 0 to 100, the CCI is down by 3.2 points since the start of April, losing ground notably among men – down by 3.6 points just this week and 6.7 points in the last three weeks, to 46.7. It's seen larger one-week losses among men just 17 times in available data since mid-1990.

Conversely, the index gained 2.2 points among women to 42.9 this week, narrowing the gender gap to 3.8 points, compared with an average 7.6 points.

The CCI's decline among men was accompanied by softening growth in the traditionally male-dominated manufacturing sector, with export orders declining for the first time since November. Jobs in manufacturing have languished for two months, with mining down significantly this year, while employment in health care and retail is up.

The CCI is back near its 2015 average, 45.0, but still 3.0 points above its full average, 41.7 in weekly surveys since late 1985. It's been up and down this year, reaching new highs since the start of the Great Recession, then slipping back. Despite its struggles, it's gained 9.9 points since starting to rebound in October and closes this month as its best April since 2007.

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. The second two have retreated in recent weeks:

- At 55.6, the personal finances subindex is down 4.9 points in three weeks, after reaching its second best in seven and a half years. It's 1.6 points below its 2015 average of 57.2 and very near its 29-year average, 55.2.
- The buying climate subindex lost 2.5 points in the past two weeks, falling to 41.2 after an eight-and-a-half-year high in early April. But it's still above 40.0 for the only the fifth time since March 2007 (all of them in the last five weeks), 5.5 points above its full average of 35.7 and numerically above its 2015 average, 39.8.

- The national economy subindex, at 37.3, is steady from last week. It's deviated from a 0.6-point range just once in the last two months, in early April when it reached one of its highest levels since August 2007. It's near its 2015 average, 38.1, and 3.2 points ahead of its full average, 34.1.

Regional shifts are evident this week, with the CCI dropping to 43.2 in the Midwest, down by 7.7 points, its second-largest weekly decline in the region since mid-1990. That reverses a strong first quarter, leaving the index in the Midwest its second lowest since November. By contrast, the index reached 49.2 in the West this week, one of its best results there since the start of the recession. It's 42.9 in the South and 44.4 in the Northeast.

Considerable disparities among income groups remain. The index is its second best since before the recession among \$100,000-plus and \$50,000-plus earners alike (73.7 and 60.9, respectively), leaving the gap between the top earners and the CCI overall its biggest since October 2010.

Among other groups, the CCI among blacks, and among college graduates, is its lowest since mid-December, 36.5 and 50.3, respectively.

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