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Bloomberg ® Consumer Comfort Index™ Weekly Analysis

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Contact: Langer Research Associates, 212 456-2621

info@langerresearch.com

The second weakest rating of the national economy this year led the Bloomberg Consumer Comfort Index to its fourth week straight of gradual decline, extending its pullback from what had been a pre-Great Recession high. Falling confidence among men and a profound income gap are two key components of the trend.

At 43.7 on its scale of 0 to 100, the CCI has lost 4.2 points since hitting a nearly eight-year peak of 47.9 a month ago. It's the second time this up-and-down year that the index has climbed past the 47.0-point mark only to fall back to where it started the year.

The Bloomberg index, produced by [Langer Research Associates](http://www.langerresearch.com), is based on Americans' ratings of the national economy, their personal finances and the buying climate. After a spectacular Q4 last year, the CCI's turbulent 2015 reflects the economy's mixed performance. Last week's reports include anemic 0.2 percent Q1 GDP growth, yet also a 15-year low in initial jobless claims.

This most recent correction has seen losses across all three components of the index, including drops of 4.9, 4.0 and 3.7 points in the personal finances, buying climate and national economy subindices, respectively.

With a 1.5-point setback this week, to 35.8, the national economy subindex is 2.2 points below its average for the year. It's been lower just once in 2015, 35.7 in late February.

The buying climate subindex slipped by 1.4 points to 39.8, its lowest in more than a month and exactly matching its 2015 average. The personal finances subindex held steady for the second week in a row at 55.6, 1.5 points off its 2015 average after substantial early to mid-April losses.

Each subindex is still at least numerically (if not significantly) clear of its full average in weekly data back to late 1985, but the personal finances and economy subindices are back below their pre-recession averages, 57.4 and 40.1, respectively. Only the buying climate subindex remains ahead of its pre-recession average, 38.3.

The CCI overall is now 1.3 points off its 2015 average and 1.6 points below its pre-recession average, though it still beats its full 29-year average by 2.0 points.

Among groups, the index is suffering among men, down 9.4 points in the last month to 44.0, while holding essentially steady among women, now 43.4. That's nearly erased what's been an average 6.5-point gender gap this year (and an average 7.6 points in available data since mid-1990).

Other disproportionate losses in the past month include 8.6 points among Southerners (to 39.7), 6.8 points among full-time workers (to 50.0), 6.6 points among renters (to 35.1) and 6.1 points among 18- to 34-year olds (to 46.3).

Income differences remain striking. Other than two weeks ago, this week's 50.5-point gap between those earning less than \$15,000 compared with \$100,000-plus earners (71.9 vs. 21.4) is the biggest since the Great Recession began. The gap's been larger just 25 times in more than 500 weeks of available data since mid-2004.

Further marking wealth-based differences in consumer sentiment, the CCI among the top income earners has held above 70.0 points for five weeks, something it hasn't managed since early 2007.

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