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

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The Bloomberg Consumer Comfort Index slipped this week to its lowest since early June, falling out of the holding pattern it had sustained all summer.

The CCI fell 1.7 points to 35.5 on its scale of 0-100, numerically below its 2014 average, 35.8, for the first time since early June. The drop breaks the index out of a narrow 1.5-point band, 36.2 to 37.7, it had occupied for 14 consecutive weeks.

Not all is bleak: The 28-year-old index, based on Americans' ratings of the national economy, the buying climate and their personal finances, remains considerably better than its average during the Great Recession, 28.5. But it's still far off its pre-recession average, 45.3.

After reaching more than a six-year high last week, the CCI's personal finances subindex lost 3.0 points this week to match its lowest since early August, moving it back to 3.9 points from its long-term average. Still, at 51.3, it remains by far the strongest component of the index: It's been above its 50.0-midpoint for 17 weeks straight, and 35 of the year's 38 weeks to date.

Above all the CCI's been held back by negative views of the national economy; this subindex, at 22.9, is its lowest since late May; numerically below its 2014 average, 24.2; and 11.2 points off its long-term average in data back to late 1985.

The buying climate subindex, for its part, is 32.2. It's held above its 2014 average, 31.7, for 11 of the last 12 weeks, and is 3.5 points off its long-term average, 35.7.

The overall index, for its part, is 6.1 points below its long-term average, 41.6.

The travails of the CCI, produced by [Langer Research Associates](#), comport with other economic indicators that continue to portray an economy taking one step back for each step forward.

With the midterm elections less than six weeks away, the CCI among independents has sunk to 29.9, its lowest since November 2013. It's much stronger among Democrats, 40.7, but that's a low since mid-July. The CCI is similar among Republicans, 39.2, but for this group that's a high in almost a year. They may be liking their election prospects.

Among other groups, the index has hit an almost four-month low, 24.6, among people with household incomes less than \$50,000. It's much better among those in the \$50,000-plus bracket, 49.7, with the largest gap between the two income groups since early June.

The CCI has also reached recent lows among minorities: It's 28.2 among blacks, its lowest since early March, and 21.6 among Hispanics, a low since late October 2013 – down by 9.1 and 18.4 points, respectively, in the last four weeks. It's higher among whites, 36.3.

The index is at almost 11-month lows among adults under age 35, 32.9, and among those who are separated, widowed or divorced, 24.2. It's its lowest since late June among men, 38.3, and since late July among women, 32.8.

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