

# LANGER RESEARCH ASSOCIATES

SURVEY RESEARCH DESIGN • MANAGEMENT • ANALYSIS

---

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

**Embargoed for Release after 9:45 a.m. Thursday, Nov. 13, 2014**

**Contact: Langer Research Associates, 212 456-2621  
info@langerresearch.com**

Americans' ratings of the national economy, the most persistently negative aspect of consumer sentiment, reached their best in nearly seven years this week, helping the overall Bloomberg Consumer Comfort Index notch another second-best reading in as long a period.

The CCI's national economy subindex, at 28.9 on its 0-100 scale, has risen by 6.5 points in the past six weeks and 1.5 points in the last week alone to its best since January 2008. Its recent improvements, albeit uneven, have boosted the overall index.

Though essentially stable since last week, the overall CCI, at 38.2, is its second highest since the recession's onset. It's been better just once since the first week of 2008, and not meaningfully – 38.3 in early August 2013.

The index, produced by Langer Research Associates, has averaged 36.0 this year, on pace for its best annual average since 2007's 44.8. It's based on Americans' ratings of the national economy, their personal finances and the buying climate, collected in weekly surveys since late 1985.

The personal finances subindex, 53.9, remains the strongest of the three, now just 1.3 points off its long-term average. The buying climate index, 31.9, is 3.7 points off its nearly 29-year average.

The national economy subindex remains farthest away from its average, off by 5.1 points. But its recent gains put it above its average for this year by 4.3 points, compared with 2.3 points for the personal finances subindex and 0.1 points for the buying climate subindex. Slower growth in the latter gauges may reflect stagnant wages, an irritant despite improving labor conditions.

Last week the Labor Department estimated the unemployment rate at 5.8 percent, with 214,000 jobs added in October and a halt to labor-force dropouts. But wages have barely moved (up 3 cents an hour this month, and 2 percent over the year). On the other hand, gas prices, at \$2.94 a gallon, are their lowest in nearly four years; the added spending power may help further lift consumers' moods heading into the holiday season.

The CCI has hit long-term highs among several groups. The index among seniors is its highest since September 2007, 44.3. It's 42.4 among married adults, matching its highest in nearly seven years, vs. 37.1 among singles and 27.4 among those separated, divorced or widowed.

The index among those in households with incomes less than \$50,000 a year, at 29.6, has reached its highest since early August 2013, vs. 50.9 among those in higher-income brackets. The contrast in index scores, as always, is most stark looking at the lowest (less than \$15,000) and highest income categories (\$100,000 or more), 19.3 vs. 57.9.

By region, the index is its highest since early May among Southerners, at 39.5, similar to its level among Northeasterners and Midwesterners (38.7 and 39.0, respectively), but higher than it is among Westerners, 35.1.

Finally, in terms of partisanship, the index among independents, 38.5, is its best in nearly seven years. It's higher among Democrats, 42.4, but that's a five-week low, and 36.1 among Republicans. CCI results are reported in a rolling four-week average; it's worth watching in the weeks ahead for signs of Republican glee after the midterm elections.

*The Bloomberg Consumer Comfort Index is produced by Langer Research Associates LLC (Langer). CONSUMER COMFORT INDEX™ is a trademark or service mark of Langer. BLOOMBERG® is a trademark or service mark of Bloomberg Finance L.P. Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") or Bloomberg's licensors own all proprietary right in such mark. Neither Langer nor Bloomberg guarantee the timeliness, accuracy or completeness of any data or information relating to the Bloomberg Consumer Comfort Index. Langer and Bloomberg makes no warranty, express or implied, as to the Bloomberg Consumer Comfort Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Langer, Bloomberg, their licensors, and their respective employees, contractors, agents, suppliers and vendors shall have no liability or responsibility whatsoever for any injury or damages - whether direct, indirect, consequential, incidental, punitive or otherwise - arising in connection with the Bloomberg Consumer Comfort Index or any data or values relating thereto - whether arising from their negligence or otherwise. Nothing in the Bloomberg Consumer Comfort Index shall constitute or be construed as an offering of financial instruments or as investment advice or investment recommendations (i.e., recommendations as to whether or not to "buy," "sell," "hold" or to enter or not to enter into any other transaction involving any specific interest or interests) by Langer, Bloomberg or its affiliates or a recommendation as to an investment or other strategy by Langer, Bloomberg or its affiliates.*

**Click [here](#) for CCI details.**

**For subscription information: Langer Research Associates, [info@langerresearch.com](mailto:info@langerresearch.com)**