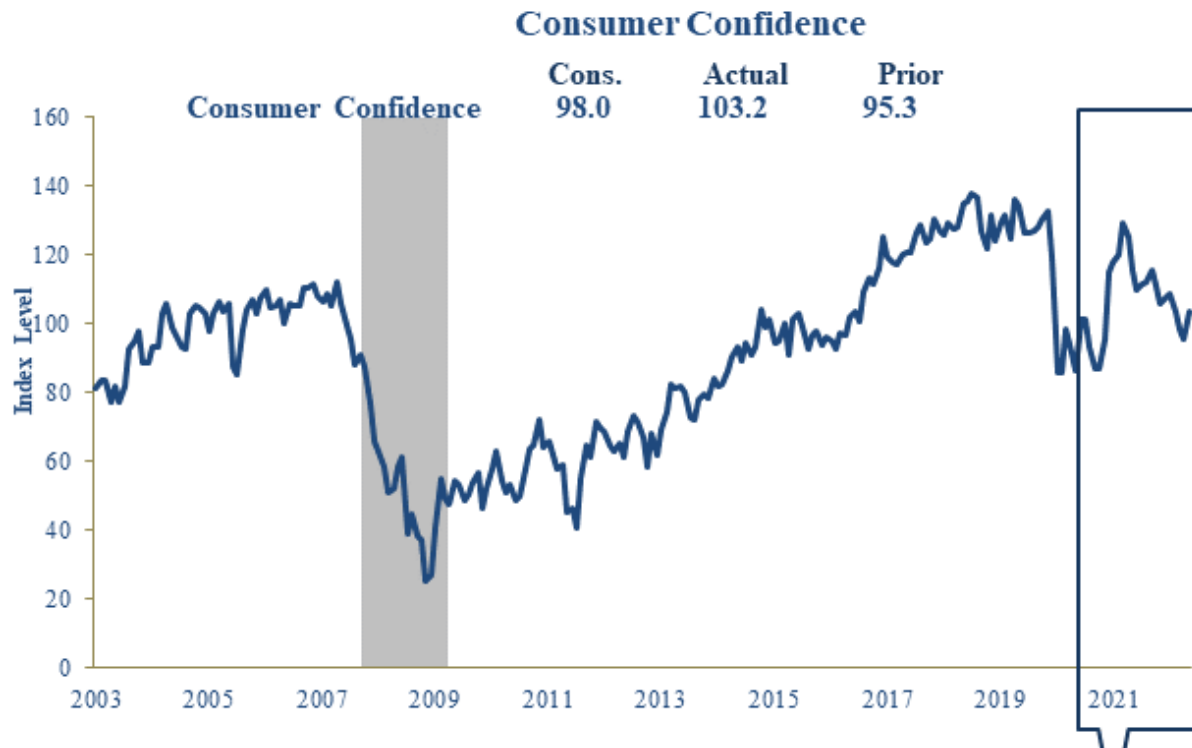
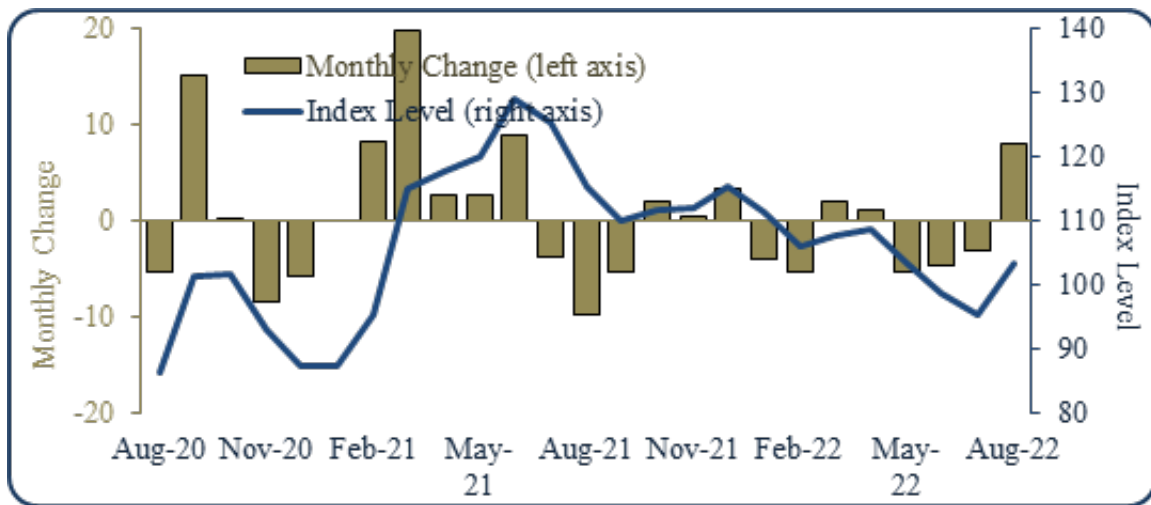


30. Aug.2022.

Consumer Confidence: Rebound

Bottom Line: The Conference Board's Consumer Confidence Index rebounded sharply in August, following other confidence indicators as prices at the gas pump moved lower. This survey has tended to lag the University of Michigan Consumer Sentiment survey, and July and August looked to have followed a similar trend. Consumer confidence about both their present situation and their expectations for the future improved as energy and other consumer goods prices eased from record highs. **Overall, while the aggregate U.S. consumer remains resilient with fortified balance sheets thanks to the pandemic stimulus, consumers' willingness to spend on non-essential items has declined since food and energy prices accelerated higher earlier this year.**





Consumer Confidence ROSE by 7.9 points in August to 103.2, compared with market expectations for an increase to 98.0. The index is now 10.4% BELOW its year-ago level.

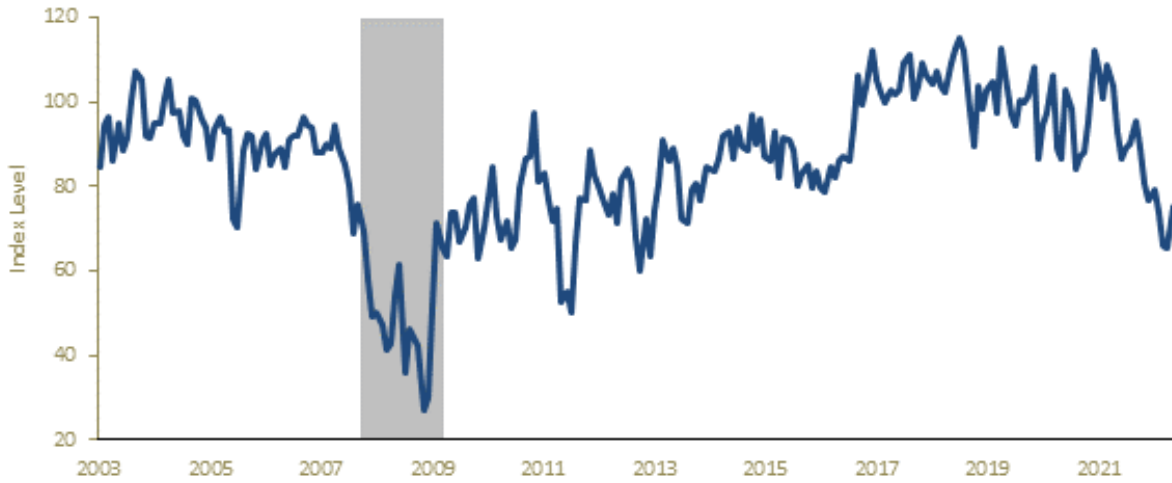
Present Situation Index ROSE by 5.7 points to 145.4. The index is 2.4% BELOW its year-ago level.

The Expectations Index ROSE by 9.5 points to 75.1. The index is 19.1% BELOW its year-ago level.

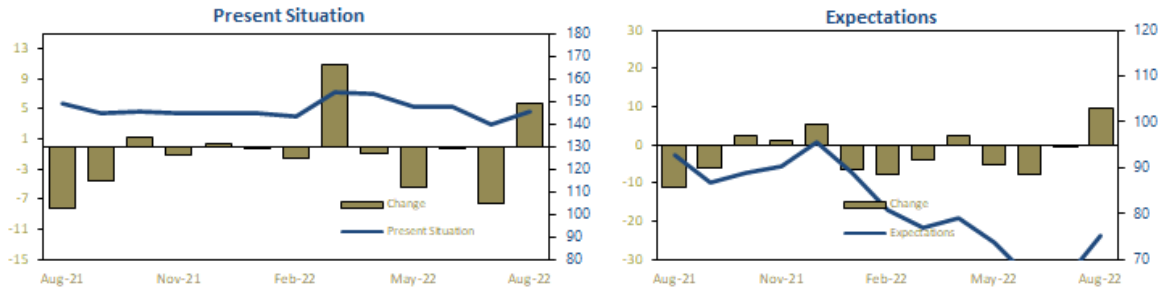
The labor differential, the percentage of respondents who said jobs are “plentiful” from the percentage who said jobs are “hard to get” , moved lower by 0.2 points to 36.6.



Expectations



	Index Levels										
	Monthly				Averages for						
	Aug-22	Jul-22	Jun-22	May-22	Three Month	Six Month	Twelve Month	2020	2019	Recessions	Expansions
Consumer Confidence	103.2	95.3	98.4	103.2	99.0	102.7	106.8	87.1	128.2	71.9	102.5
Present Situation	145.4	139.7	147.2	147.4	144.1	147.7	146.1	87.2	170.5	65.2	107.8
Expectations	75.1	65.6	65.8	73.7	68.8	72.7	80.6	87.0	100.0	76.4	99.1
Jobs plentiful	48.0	49.2	51.5	51.9	49.6	52.0	53.6	21.0	46.5	12.6	23.2
Jobs hard to get	11.4	12.4	11.6	12.4	11.8	11.3	11.5	22.9	13.0	38.0	27.9



Source: The Conference Board via Bloomberg. Our calculations.

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August 30, 2022

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