# Table Of Contents

- Consumer Confidence & Sentiment 1-2
- Consumer Optimism 3
- Consumer Confidence 4-6
- Consumer Confidence & Unemployment 7-9
- Consumer Confidence & Employment 10-12
- Consumer Confidence By Region 13-15
- Consumer Optimism Index 16
- Jobs Plentiful & Wage Inflation 17
- Consumer Confidence & Wage Inflation 18-21
Figure 1.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Total Index (88.6)
Current Conditions (90.3)
Expectations (87.5)

Source: The Conference Board.

Figure 2.

CONSUMER SENTIMENT INDEX
(Q1-1966=100)

Consumer Sentiment Index
Total (79.2)
Current Conditions (87.7)
Expectations (73.8)

Source: University of Michigan Survey Research Center
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.
Figure 4.

CONSUMER OPTIMISM INDEX*

CURRENT CONDITIONS

EXPECTATIONS

* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.
CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Source: The Conference Board.
Figure 7.
CONSUMER CONFIDENCE INDEX
(1985=100, sa)

- Total Index (88.6)
- Current Conditions (90.3)
- Expectations (87.5)

Source: The Conference Board.

Figure 8.
CONSUMER CONFIDENCE INDEXES BY AGE GROUPS
(1985=100, sa)

- Under 35 (100.3)
- 35-54 (92.9)
- 55+ (80.1)

Source: The Conference Board.
CONSUMER OPTIMISM INDEX*

Total (84.6)
Current (90.2)
Expectations (81.1)

* Average of Consumer Sentiment Index and Consumer Confidence Index.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.

CONSUMER CONFIDENCE SURVEY: JOBS AVAILABILITY
(percent saying so)

Jobs Plentiful* (21.8)
Jobs Hard To Get* (22.0)

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board.
CONSUMER CONFIDENCE SURVEY: CURRENT CONDITIONS & JOBS AVAILABILITY

Jobs Plentiful Minus
Jobs Hard To Get* (percent saying so) (-0.2)

Current Conditions Index (90.3)

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
Source: The Conference Board.

CONSUMER CONFIDENCE SURVEY: UNEMPLOYMENT RATE & JOBS AVAILABILITY

Jobs Hard To Get* (percent saying so)

Unemployment Rate (percent)

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Consumer Confidence & Unemployment

Figure 13.

UNEMPLOYMENT RATE & CONFIDENCE
(sa)

Jobs Hard To Get
(percent saying so)

U-6 Unemployment Rate*
(percent)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

* Total unemployed plus all marginally attached workers plus total employed part time for economic reasons as percent of civilian labor force plus all attached workers.


Figure 14.

CONSUMER CONFIDENCE & UNEMPLOYMENT CLAIMS
(sa)

Initial Unemployment Claims
(thousands, 4-week ma)

Jobs Hard To Get
(percent saying so)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

CONSUMER CONFIDENCE SURVEY: UNEMPLOYMENT CLAIMS & JOBS AVAILABILITY
(sa)

Initial Unemployment Claims
(thousands, sa, 4-week ma)

Jobs Hard To Get*
(percent saying so)

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Figure 16.

EMPLOYMENT & CONSUMER SENTIMENT

- Consumer Sentiment Index (Q1-1966=100, nsa)
- Payroll Employment (yearly percent change)

EMPLOYMENT & CONSUMER CONFIDENCE

- Consumer Confidence Index (1985=100, sa)
- Payroll Employment (yearly percent change)

EMPLOYMENT & CONSUMER OPTIMISM

- Consumer Optimism Index*
- Payroll Employment (yearly percent change)

* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).
Source: The Conference Board, University of Michigan Survey Research Center, and US Department of Labor.
Figure 17.

CONSUMER CONFIDENCE: EMPLOYMENT EXPECTATIONS

Percent Expecting
- More Jobs
- 6 Months From Now (27.5)
- Fewer Jobs
- 6 Months From Now (22.2)

Source: The Conference Board.

Figure 18.

CONSUMER CONFIDENCE: EMPLOYMENT EXPECTATIONS

Percent Expecting More Jobs Minus Percent Expecting Fewer Jobs

Consumer Confidence Expectations Index

Source: The Conference Board.
Figure 19. Consumer Confidence & Employment

CONSUMER CONFIDENCE: BUSINESS CONDITIONS (sa)

Source: Conference Board.
Figure 20.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

New England*

Middle Atlantic*

South Atlantic*

* New England (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont); Middle Atlantic (New Jersey, New York, Pennsylvania); South Atlantic (Delaware, Maryland, Washington DC, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida).

Source: The Conference Board.
**CONSUMER CONFIDENCE INDEX**
(1985=100, sa)

East North Central*

East South Central*

West North Central*

* East North Central (Ohio, Indiana, Illinois, Michigan, Wisconsin); East South Central (Kentucky, Tennessee, Alabama, Mississippi); West North Central (Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, Kansas).

Source: The Conference Board.
* West South Central (Arkansas, Louisiana, Oklahoma, Texas); Mountain (Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada); Pacific (Washington, Oregon, California, Alaska, Hawaii).

Source: The Conference Board.
CONSUMER OPTIMISM INDEX

* Average of Consumer Sentiment Index (n.a) and Consumer Confidence Index (sa).

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.

NFIB: JOB OPENINGS & JOBS PLENTIFUL

Figure 25.

ECI WAGES & SALARIES vs JOBS PLENTIFUL

ECI: Wages & Salaries
Private Industry
(yearly percent change)

Jobs Plentiful*
(percent saying so)

Figure 27.

CONSUMER OPTIMISM INDEX vs. WAGES & SALARIES

- Consumer Optimism Index: Present Situation (90.2)
- Wages & Salaries (yearly percent change (2.0))

CONSUMER SENTIMENT INDEX vs. WAGES & SALARIES

- Consumer Sentiment Index: Current Conditions (1966=100) (87.7)
- Wages & Salaries (yearly percent change (2.0))

CONSUMER CONFIDENCE INDEX vs. WAGES & SALARIES

- Consumer Confidence Index: Current Conditions (1985=100) (90.3)
- Wages & Salaries (yearly percent change (2.0))

Figure 28.

CONSUMER OPTIMISM INDEX vs. WAGES & SALARIES

Consumer Optimism Index:
Expectations (3-ma) (82.4)

Wages & Salaries
(yearly percent change (2.0))

CONSUMER SENTIMENT INDEX vs. WAGES & SALARIES

Consumer Sentiment Index:
Expectations (3-ma) (1966=100) (73.0)

Wages & Salaries
(yearly percent change (2.0))

CONSUMER CONFIDENCE INDEX vs. WAGES & SALARIES

Consumer Confidence Index:
Expectations (3-ma) (1985=100) (90.0)

Wages & Salaries
(yearly percent change (2.0))

CONSUMER CONFIDENCE INDEX & PAYROLL EMPLOYMENT

Present Situation Component (1985=100, sa) (90.3)

Payroll Employment (yearly percent change) (-6.2)


CONSUMER CONFIDENCE INDEX & HOUSEHOLD EMPLOYMENT

Present Situation Component (1985=100, sa) (90.3)

Household Employment (yearly percent change) (-5.6)

Copyright (c) Yardeni Research, Inc. 2021. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI’s Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company’s stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI’s Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company’s emails, website, blog and Apps. Additional information available on request.