US Economic Briefing: Consumer Confidence

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thinking outside the box
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Figure 1.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Total Index (86.9)
Current Conditions (76.4)
Expectations (93.8)

Source: The Conference Board.

Figure 2.

CONSUMER SENTIMENT INDEX
(Q1-1966=100)

Consumer Sentiment Index
Total (71.8)
Current Conditions (74.3)
Expectations (70.1)

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.
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.
Figure 5.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Source: The Conference Board.

Figure 6.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

- Current Conditions Component (76.4)
- Expectations Component (93.8)

Source: The Conference Board.
Figure 7.

**CONSUMER CONFIDENCE INDEX**
(1985=100, sa)

- Total Index (86.9)
- Current Conditions (76.4)
- Expectations (93.8)

Source: The Conference Board.

Figure 8.

**CONSUMER CONFIDENCE INDEXES BY AGE GROUPS**
(1985=100, sa)

- Under 35 (94.3)
- 35-54 (88.5)
- 55+ (81.7)

Source: The Conference Board.
Figure 9.

CONSUMER OPTIMISM INDEX*

<table>
<thead>
<tr>
<th>Month</th>
<th>Total</th>
<th>Current</th>
<th>Expectations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr</td>
<td>79.4</td>
<td>75.4</td>
<td>82.0</td>
</tr>
</tbody>
</table>

* 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.

Figure 10.

CONSUMER CONFIDENCE SURVEY: JOBS AVAILABILITY
(percent saying so)

<table>
<thead>
<tr>
<th>Month</th>
<th>Jobs Plentiful</th>
<th>Jobs Hard To Get</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr</td>
<td>20.0</td>
<td>33.6</td>
</tr>
</tbody>
</table>

* 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 & Unemployment

Figure 11.

**CONSUMER CONFIDENCE SURVEY: CURRENT CONDITIONS & JOBS AVAILABILITY**

- Jobs Plentiful Minus
- Jobs Hard To Get* (percent saying so) (-13.6)
- Current Conditions Index (76.4)

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

Figure 12.

**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.
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.
CONSUMER CONFIDENCE: EMPLOYMENT EXPECTATIONS

Percent Expecting
More Jobs
6 Months From Now

Percent Expecting
Fewer Jobs
6 Months From Now

Source: The Conference Board.

CONSUMER CONFIDENCE: EMPLOYMENT EXPECTATIONS

Percent Expecting More Jobs
Minus Percent Expecting Fewer Jobs

Consumer Confidence
Expectations Index

Source: The Conference Board.
CONSUMER CONFIDENCE: BUSINESS CONDITIONS

Business Conditions 6 Months Ahead
- Better
- Worsen
- Same

Source: Conference Board.
Figure 20.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

* 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.
Figure 21.

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**

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*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.*

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**NFIB: JOB OPENINGS & JOBS PLENTIFUL**

**NFIB: Firms with One or More Job Openings**
*(12-month average, percent) (36.3)*

**Jobs Plentiful (percent saying so) (20.0)**

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**Jobs Plentiful & Wage Inflation**

**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 (75.4)

Wages & Salaries (yearly percent change (3.3))

CONSUMER SENTIMENT INDEX vs. WAGES & SALARIES

Consumer Sentiment Index: Current Conditions (1966=100) (74.3)

Wages & Salaries (yearly percent change (3.3))

CONSUMER CONFIDENCE INDEX vs. WAGES & SALARIES

Consumer Confidence Index: Current Conditions (1985=100) (76.4)

Wages & Salaries (yearly percent change (3.3))

CONSUMER CONFIDENCE INDEX & PAYROLL EMPLOYMENT

Present Situation Component
(1985=100, sa) (76.4)

Payroll Employment
(yearly percent change) (1.0)


CONSUMER CONFIDENCE INDEX & HOUSEHOLD EMPLOYMENT

Present Situation Component
(1985=100, sa) (76.4)

Household Employment
(yearly percent change) (-0.6)
