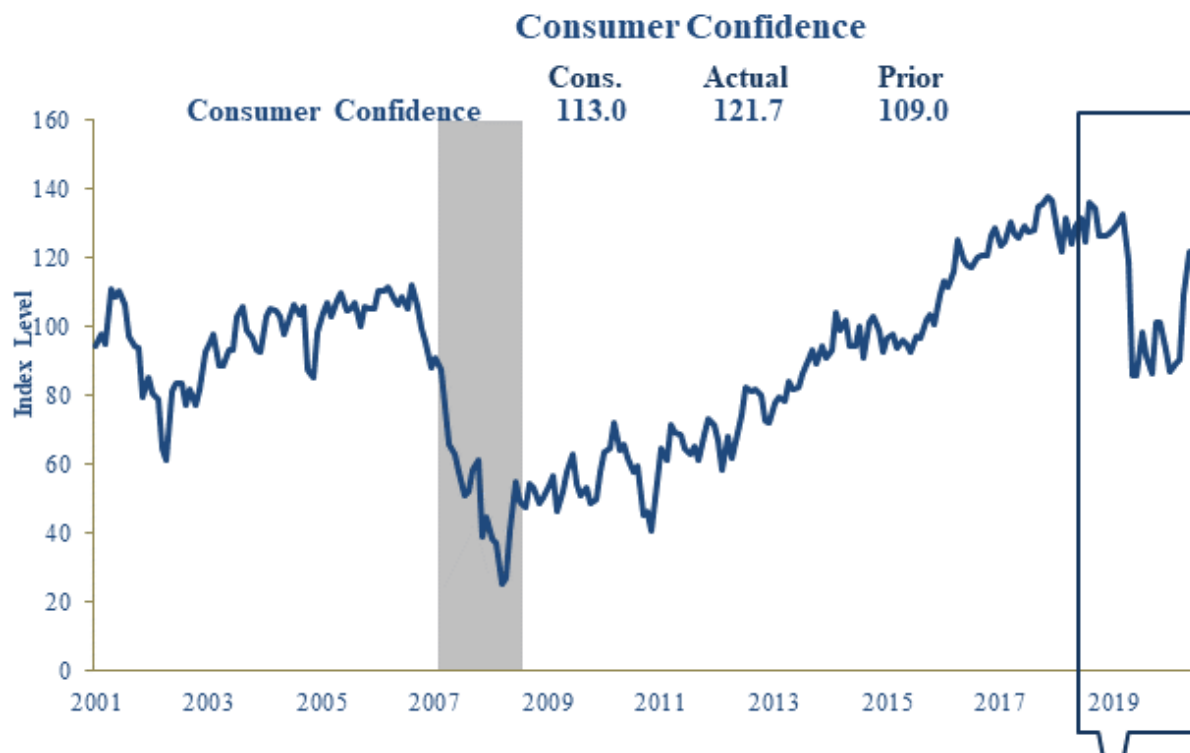
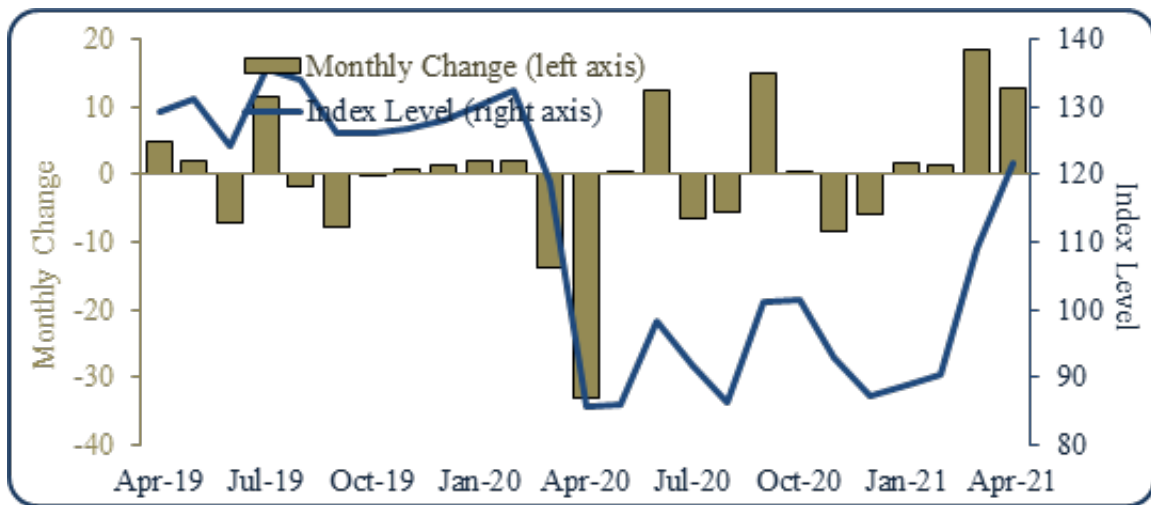


27.Apr.2021

## Consumer Confidence: Jump To Near Pre-Pandemic Levels

**Bottom Line:** Consumers' assessments of their current situations rose sharply, nearing pre-pandemic levels, as expectations for the future neared previous records. Consumers' assessments of current business conditions and their own incomes were stronger. The "jobs plentiful" index rose sharply, while the "jobs hard to get" gauge fell, suggesting consumers see strength in the labor market. Overall, consumer confidence was even better than expected in April, with the outlook for consumption on its most solid footing since the pandemic. As vaccines help reopenings, expect a surge in services spending followed by a longer readjustment period as consumers who can afford to do so shift their spending patterns back towards services, away from goods, reversing a trend seen since the pandemic.





**Consumer Confidence** ROSE by 12.7 points in April to 121.7, compared with market expectations for an increase to 113.0. The index is now 42.0% ABOVE its year-ago level.

**Present Situation Index** ROSE by 29.5 points to 139.6. The index is 91.2% ABOVE its year-ago level.

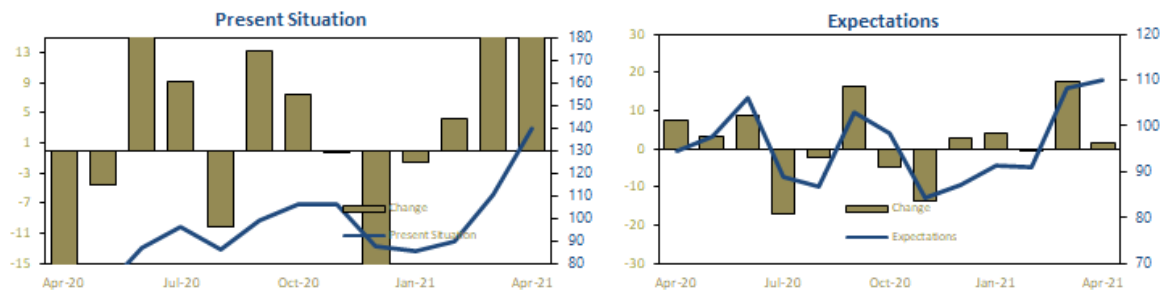
**The Expectations Index** ROSE by 1.5 points to 109.8. The index is 16.4% ABOVE its year-ago level.

The labor differential, the percentage of respondents who said jobs are “hard to get” from the percentage who said jobs are “plentiful”, moved higher by 16.7 points to 24.7.





	Index Levels										
	Monthly				Averages for						
	Apr-21	Mar-21	Feb-21	Jan-21	Three Month	Six Month	Twelve Month	2020	2019	Recess-ions	Expan-sions
Consumer Confidence	121.7	109.0	90.4	88.9	107.0	98.3	96.2	87.1	128.2	71.9	102.5
Present Situation	139.6	110.1	89.6	85.5	113.1	103.0	96.7	87.2	170.5	65.2	107.8
	109.8	108.3	90.9	91.2	103.0	95.3	96.0	87.0	100.0	76.4	99.1
Expectations											
Jobs plentiful	37.9	26.5	21.6	20.0	28.7	25.6	23.7	21.0	46.5	12.6	23.2
Jobs hard to get	13.2	18.5	22.4	22.5	18.0	19.8	21.3	22.9	13.0	38.0	27.9



Source: The Conference Board via Bloomberg. Our calculations.

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April 27, 2021

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