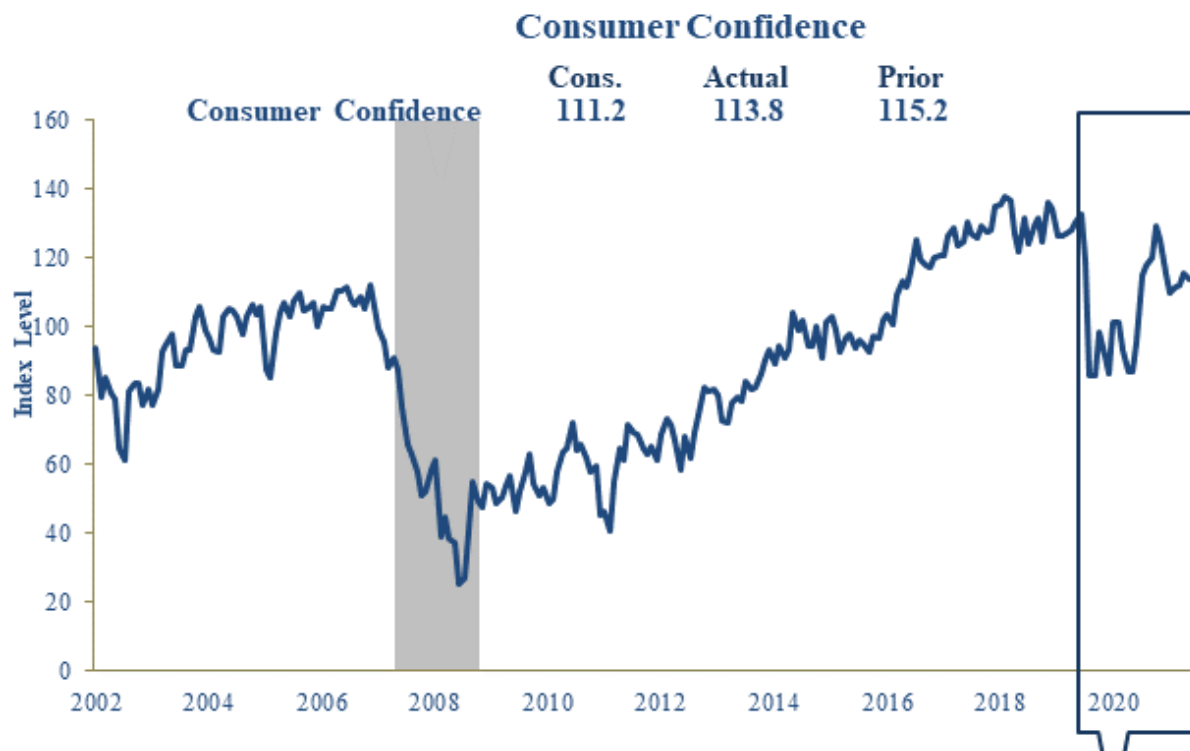
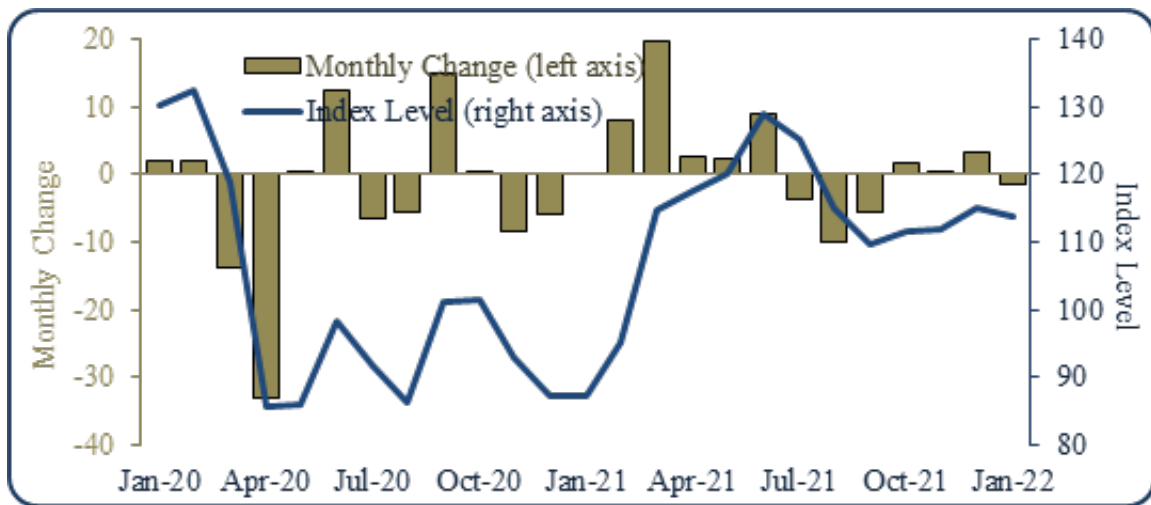


25.Jan.2022

Consumer Confidence: Slight Decline As Expectations Ease

Bottom Line: The Conference Board's Consumer Confidence Index fell less than expected in January as consumers' expectations for the remainder of 2022 eased, but their assessments of the present situation improved. While concerns about inflation remained historically high, consumers reported slightly less concern for the second month in a row. Consumers deemed business conditions more favorable, but their assessments of the labor market were more mixed. Overall, prospects for growth eased modestly, consistent with a modest deceleration in the pace of economic growth.





Consumer Confidence FELL by 1.4 points in January to 113.8, compared with market expectations for a decline to 111.2. The index is now 30.7% ABOVE its year-ago level.

Present Situation Index ROSE by 3.4 points to 148.2. The index is 73.3% ABOVE its year-ago level.

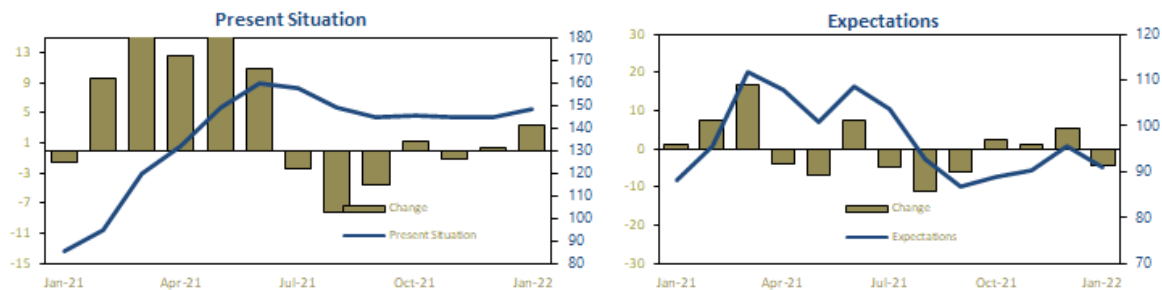
The Expectations Index FELL by 4.6 points to 90.8. The index is 3.1% ABOVE its year-ago level.

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 0.4 points to 43.8.





	Index Levels										
	Monthly				Averages for						
	Jan-22	Dec-21	Nov-21	Oct-21	Three Month	Six Month	Twelve Month	2020	2019	Recess-ions	Expan-sions
Consumer Confidence	113.8	115.2	111.9	111.6	113.6	112.9	114.9	87.1	128.2	71.9	102.5
Present Situation	148.2	144.8	144.4	145.5	145.8	146.0	140.7	87.2	170.5	65.2	107.8
	90.8	95.4	90.2	89.0	92.1	90.8	97.8	87.0	100.0	76.4	99.1
Jobs plentiful	55.1	55.9	55.5	54.8	55.5	55.6	48.2	21.0	46.5	12.6	23.2
Jobs hard to get	11.3	11.7	10.8	11.0	11.3	11.5	13.0	22.9	13.0	38.0	27.9



Source: The Conference Board via Bloomberg. Our calculations.

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January 25, 2022

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