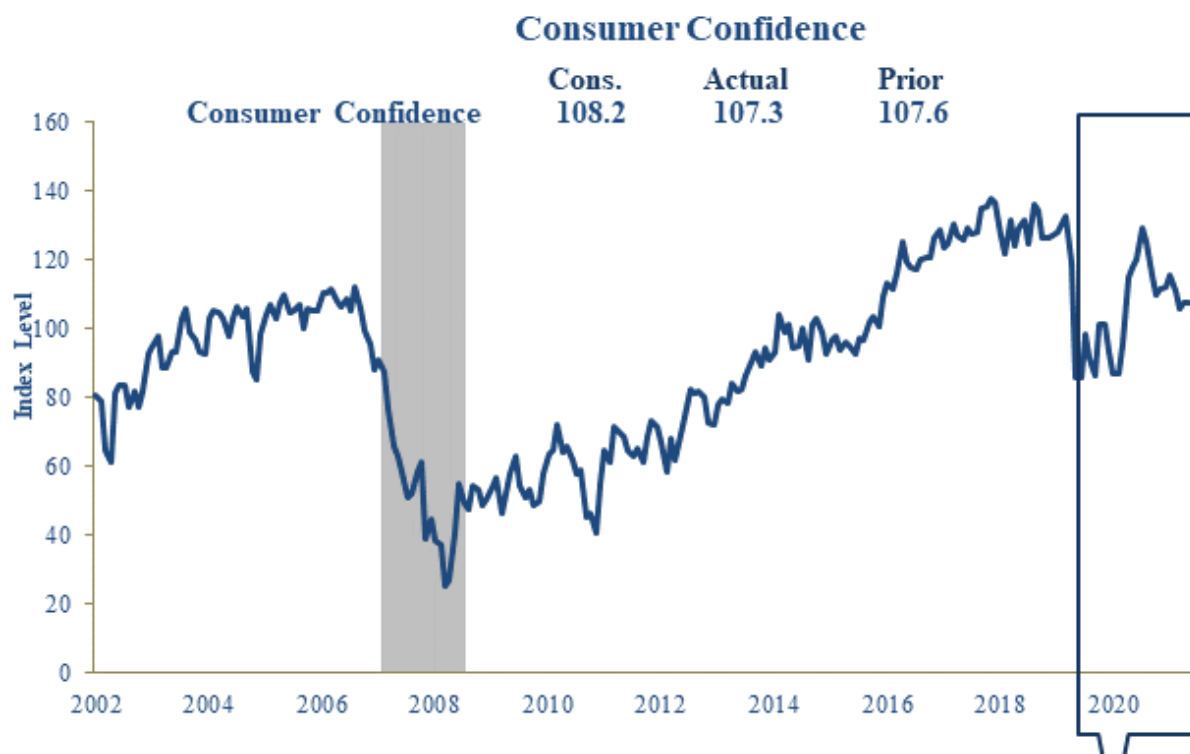
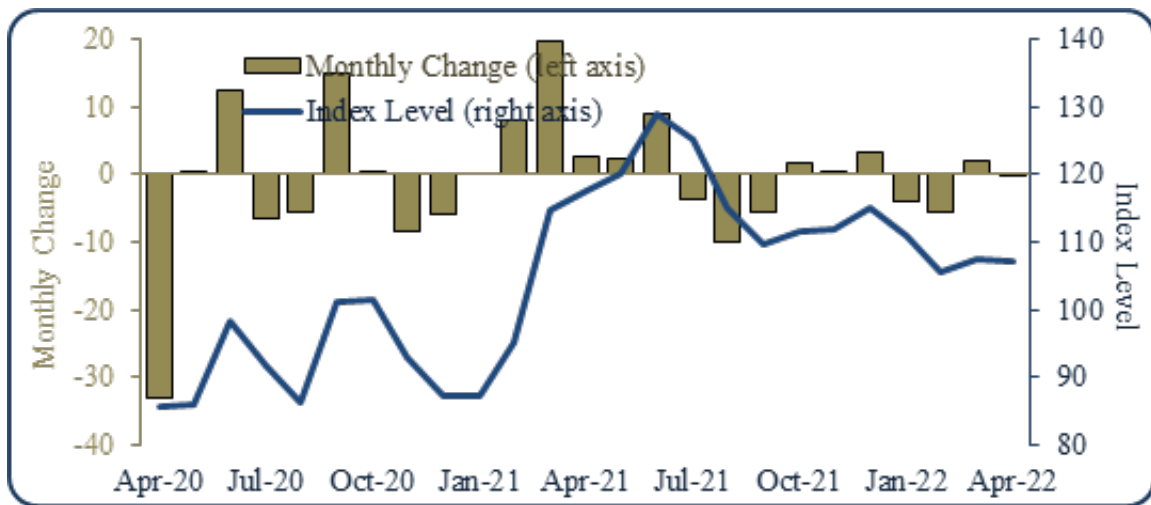


26. Apr.2022.

Consumer Confidence: Steady For Now

Bottom Line: The Conference Board's Consumer Confidence Index was nearly unchanged in April as consumers reported their present financial situations remained historically strong. But most consumers remained concerned about their future prospects. Their assessments of the labor market remained historically quite strong but slipped just slightly relative to last month. Inflation expectations slipped modestly after hitting a record high in March. Still, amid higher energy prices consumers reported slightly lower intentions to take vacations but slightly higher intentions to purchase new vehicles and appliances. **Overall, the aggregate U.S. consumer remains well-positioned to spend with fortified balance sheets thanks to the pandemic stimulus, but there are concerns their willingness to spend is easing.**





Consumer Confidence FELL by 0.3 points in April to 107.3, compared with market expectations for an increase to 108.2. The index is now 8.7% BELOW its year-ago level.

Present Situation Index FELL by 1.2 points to 152.6. The index is 15.7% ABOVE its year-ago level.

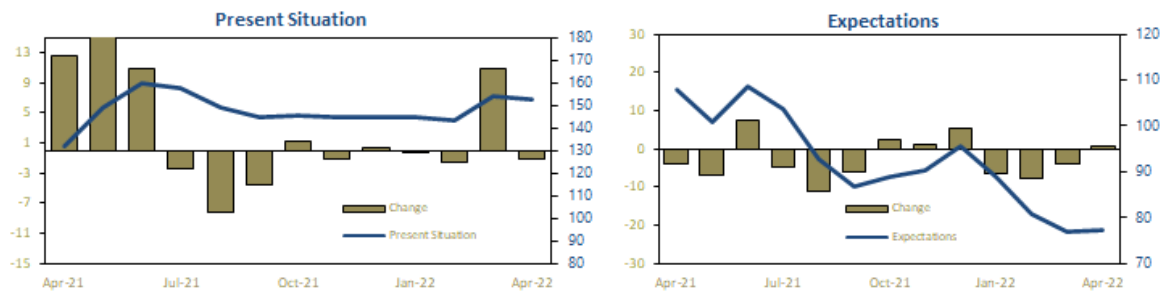
The Expectations Index ROSE by 0.5 points to 77.2. The index is 28.5% BELOW its year-ago level.

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 2.5 points to 44.6.





	Index Levels										
	Monthly				Averages for						
	Apr-22	Mar-22	Feb-22	Jan-22	Three Month	Six Month	Twelve Month	2020	2019	Recess-ions	Expan-sions
Consumer Confidence	107.3	107.6	105.7	111.1	106.9	109.8	114.1	87.1	128.2	71.9	102.5
Present Situation	152.6	153.8	143.0	144.5	149.8	147.2	148.9	87.2	170.5	65.2	107.8
	77.2	76.7	80.8	88.8	78.2	84.9	90.9	87.0	100.0	76.4	99.1
Expectations											
Jobs plentiful	55.2	56.7	53.5	55.0	55.1	55.3	54.8	21.0	46.5	12.6	23.2
Jobs hard to get	10.6	9.6	12.0	12.0	10.7	11.1	11.3	22.9	13.0	38.0	27.9



Source: The Conference Board via Bloomberg. Our calculations.

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April 26, 2022

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