

Consumer Confidence Survey®

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The Conference Board Consumer Confidence Index® Dips in December

28 Dec. 2010

The Conference Board **Consumer Confidence Index®**, which had improved in November, decreased slightly in December. The Index now stands at 52.5 (1985=100), down from 54.3 in November. The Present Situation Index declined to 23.5 from 25.4. The Expectations Index decreased to 71.9 from 73.6 last month.

The **Consumer Confidence Survey®** is based on a representative sample of 5,000 U.S. households. The monthly survey is conducted for The Conference Board by TNS. TNS is the world's largest custom research company. The cutoff date for December's preliminary results was December 20th.

Says Lynn Franco, Director of the Consumer Research Center at The Conference Board: "Despite this month's modest decline, consumer confidence is no worse off today than it was a year ago. Consumers' assessment of the current state of the economy and labor market remains tepid, and their outlook remains cautious. Thus, all signs continue to suggest that the economic expansion will continue well into 2011, but that the pace of growth will remain moderate."

Consumers' appraisal of present-day conditions was slightly more pessimistic than in November. The percentage of consumers claiming business conditions are "bad" decreased to 41.2 percent from 42.9 percent, however, those claiming business conditions are "good" declined to 7.5 percent from 8.5 percent. Consumers' assessment of the labor market was less favorable than last month. Those saying jobs are "plentiful" decreased to 3.9 percent from 4.3 percent, while those stating jobs are "hard to get" edged up to 46.8 percent from 46.3 percent.

Consumers' expectations were slightly less optimistic than in November. Those expecting an improvement in business conditions over the next six months edged up to 16.6 percent from 16.4 percent, while those anticipating business conditions will worsen edged down to 12.1 percent from 12.4 percent. Consumers remained mixed about future job prospects. Those anticipating fewer jobs in the months ahead increased to 19.5 percent from 19.1 percent, while those expecting more jobs declined to 14.3 percent from 15.1 percent. The proportion of consumers expecting an increase in their incomes decreased to 9.9 percent from 11.1 percent.

The next release is scheduled for Tuesday, January 25, at 10:00 AM ET.

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