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## **California Consumer Sentiment Virtually Unchanged**

Anderson Center for Economic Research

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## A. Gary Anderson Center for Economic Research

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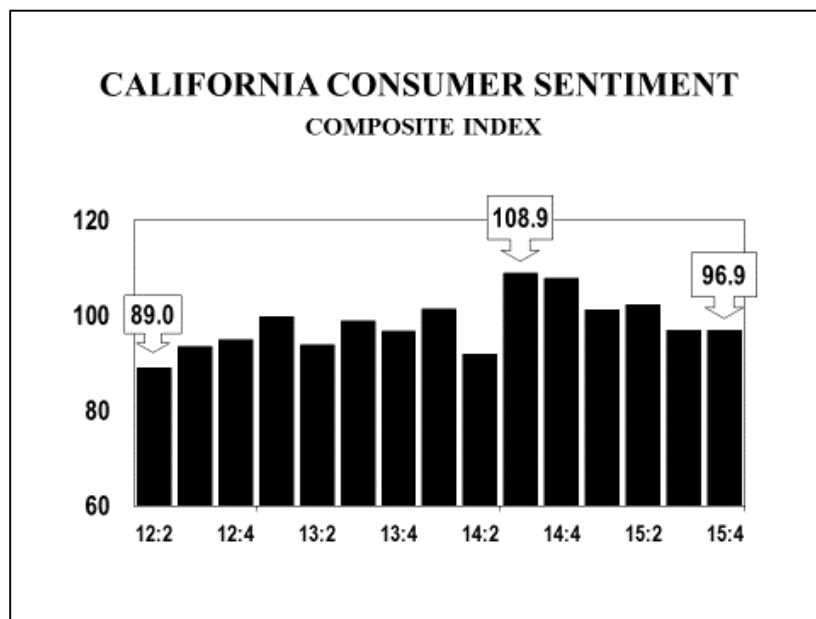
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## California Consumer Sentiment Virtually Unchanged

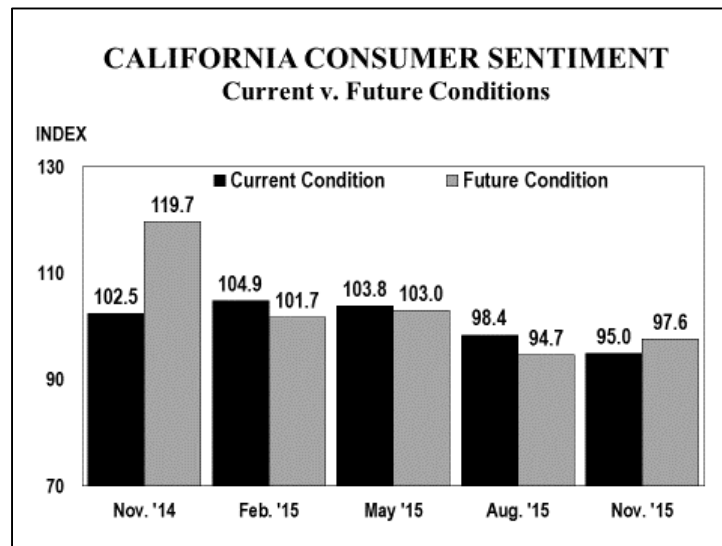
ORANGE, CA —The California Composite Index of Consumer Sentiment remained steady at 96.9 in the fourth quarter of 2015 about the same level as the third quarter of 2015. An index level below 100 indicates a higher percentage of pessimistic consumers versus those who are optimistic.

In spite of a relatively strong job market, low housing affordability and higher rents seem to have negatively affected consumers' perception of current economic conditions.

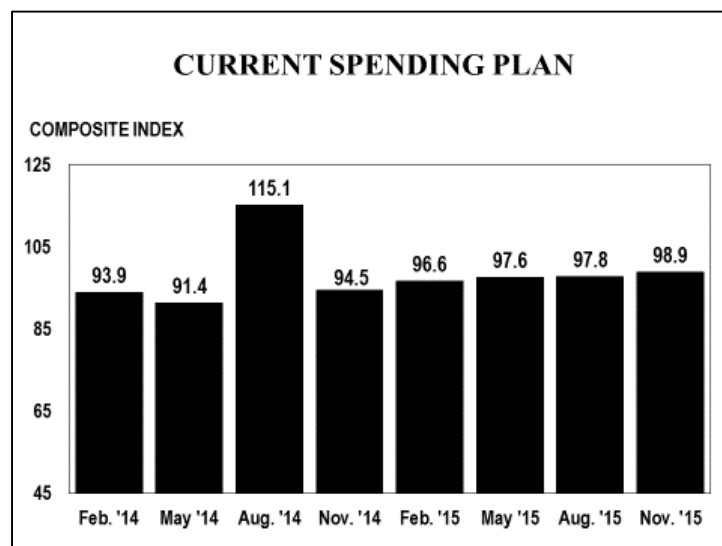


The California Composite Index is generated based on three indices: consumers' outlook on current and future economic conditions, and an index measuring consumers' spending plan.

The **current** economic conditions index is at 95.0 in November of 2015, a decrease of 3.4 points from the reading of 98.4 in August of 2015. The index measuring **future** economic conditions increased to 97.6 in November, compared to the reading of 94.7 in August of 2015.



The index measuring consumers' planned spending on big-ticket items is holding steady at a reading of 98.9 compared to a reading of 97.6 in August 2015. This suggests that consumers' spending over the next six months should remain at about the same level as the third quarter of 2015.



## **BACKGROUND AND METHODOLOGY:**

Beginning in the third quarter of 2002, the Anderson Center for Economic Research at Chapman University launched a survey to measure California consumer sentiment. This survey is similar to the monthly national survey of consumer sentiment conducted by the University of Michigan.

A survey comprised of six questions is mailed to a stratified sample of 5,000 residences throughout the state, with a historical response rate of 5 to 10 percent. Three questions relate to the current economic conditions, two questions address future economic conditions (one year outlook) and one question evaluates the consumers' current plan for purchasing big ticket items.

The results are summarized into four indices. One index measures consumer sentiment about the current economic condition, a second measures consumers' future economic expectations, the third is a composite index representing overall consumer confidence, and the fourth index measures consumers' current spending plan on durable goods.

## **ABOUT THE ANDERSON CENTER FOR ECONOMIC RESEARCH**

The A. Gary Anderson Center for Economic Research (ACER) was established in 1979 to provide data, facilities and support in order to encourage the faculty and students at Chapman University to engage in economic and business research of high quality, and to disseminate the results of this research to the community.

## **ANNUAL SCHEDULE OF CONFERENCES AND PRESS RELEASES**

<b>JANUARY</b>	▸ Economic Forecast Conferences for the Inland Empire ▸ California Purchasing Managers Survey
<b>FEBRUARY</b>	▸ California Leading Employment Indicator
<b>MARCH</b>	▸ California Consumer Sentiment Survey
<b>APRIL</b>	▸ California Purchasing Managers Survey
<b>MAY</b>	▸ California Leading Employment Indicator
<b>JUNE</b>	▸ California Consumer Sentiment Survey ▸ Economic Forecast Update Conference for the U.S., California, and Orange County
<b>JULY</b>	▸ California Purchasing Managers Survey
<b>AUGUST</b>	▸ California Leading Employment Indicator
<b>SEPTEMBER</b>	▸ California Consumer Sentiment Survey
<b>OCTOBER</b>	▸ California Purchasing Managers Survey
<b>NOVEMBER</b>	▸ California Leading Employment Indicator
<b>DECEMBER</b>	▸ Economic Forecast Conference for the U.S., California and Orange County ▸ California Consumer Sentiment Survey