



Consumer Confidence

Survey™

Consumer Confidence Improves

August Results

- ▲ **Consumer Confidence Index™**
56.9 +5.0
- ▼ **Present Situation**
63.2 -2.5
- ▲ **Expectations**
52.8 +10.0

The Conference Board Consumer Confidence Index™, which had improved moderately in July, made further gains in August. The Index now stands at 56.9 (1985=100), up from 51.9 in July. The Present Situation Index decreased to 63.2 from 65.8 last month. The Expectations Index, however, increased to 52.8 from 42.7 in July.

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 August's preliminary results was August 19th.

Consumers' assessment of current conditions did not improve in August. Consumers claiming business conditions are "bad" increased to 33.2 percent from 32.6 percent, while those claiming business conditions are "good" edged up to 13.4 percent from 13.2 percent last month. Consumers' appraisal of the labor market has turned bleaker. The percentage of consumers saying jobs are "hard to get" rose to 32.0 percent from 30.2 percent in July, while those claiming jobs are "plentiful" declined to 13.1 percent from 13.6 percent.

Consumers' short-term expectations improved again, but still remain quite negative. Consumers expecting business conditions to worsen over the next six months declined to 25.8 percent from 32.4 percent, while those expecting conditions to improve rose to 11.9 percent from 9.2 percent. The outlook for the labor market was also less pessimistic. The percent of consumers anticipating fewer jobs in the months ahead decreased to 30.6 percent from 37.3 percent, while those expecting more jobs increased to 10.5 percent from 8.0 percent. The proportion of consumers anticipating their incomes will increase improved slightly to 14.7 percent from 14.3 percent.

Consumer confidence readings suggest that the economy remains stuck in neutral, but may be showing signs of improvement by early next year. Declines in the Present Situation Index, both in terms of business conditions and the labor market, appear to be moderating. The Expectations Index, which posted a significant gain this month, suggests better times may be ahead. However, overall readings are still quite low by historical standards and it is still too early to tell if the worst is behind us.

Consumer Confidence and Buying Plans

Based on surveys conducted by TNS

Percentage of households = 100%

Business Employment Income

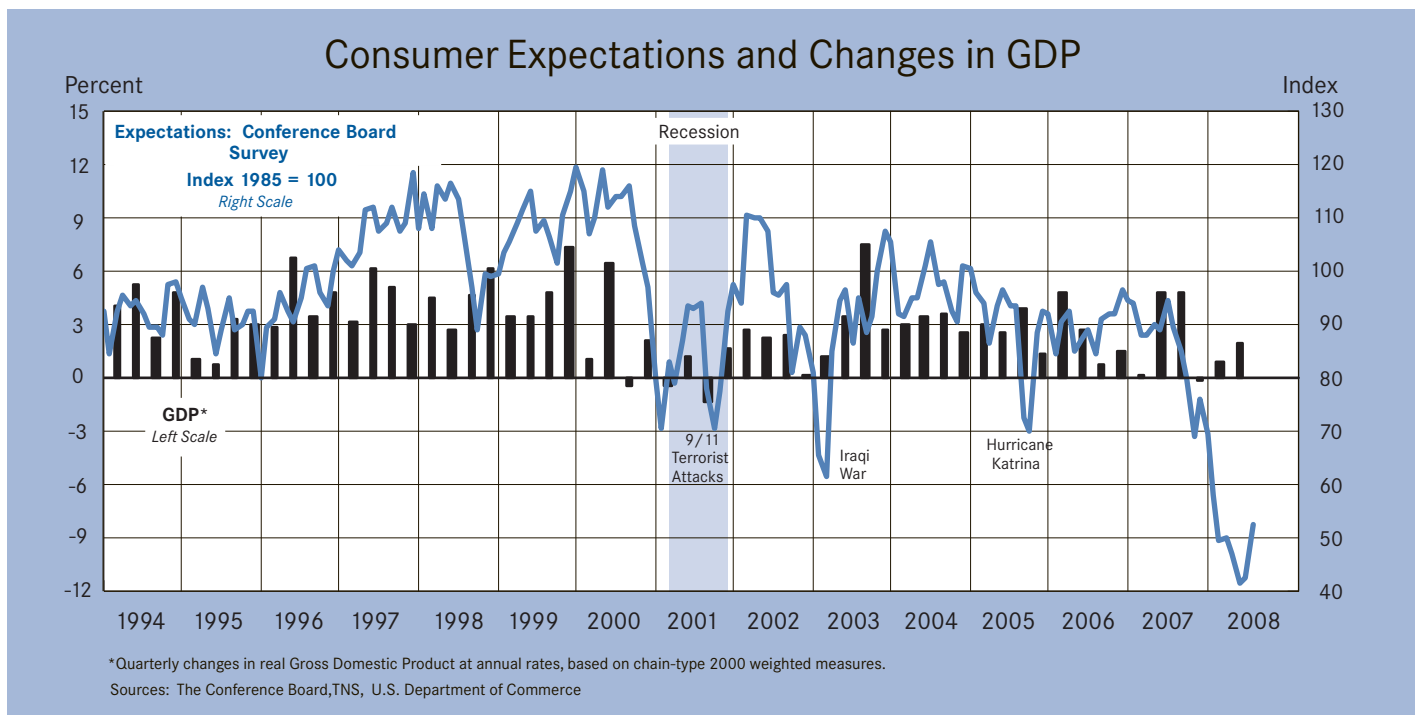
All series seasonally adjusted	2007					2008							
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July(r)	Aug.(p)
Composite Series: Index Numbers, 1985=100													
Consumer Confidence Index™	105.6	99.5	95.2	87.8	90.6	87.3	76.4	65.9	62.8	58.1	51.0	51.9	56.9
Present Situation	130.1	121.2	118.0	115.7	112.9	114.3	104.0	90.6	81.9	74.2	65.4	65.8	63.2
Expectations	89.2	85.0	80.0	69.1	75.8	69.3	58.0	49.4	50.0	47.3	41.4	42.7	52.8
Appraisal of Present Situation: Percent													
Business Conditions													
Good	26.2	25.7	23.2	22.5	21.2	20.6	19.1	15.6	15.4	13.0	11.5	13.2	13.4
Bad	16.3	17.8	16.6	18.9	18.8	20.1	21.3	25.5	26.5	29.7	31.9	32.6	33.2
Normal	57.5	56.5	60.2	58.6	60.0	59.3	59.6	58.9	58.1	57.3	56.6	54.2	53.4
Employment													
Jobs plentiful	27.5	25.6	24.1	23.3	23.6	23.8	21.5	19.2	17.1	16.1	14.1	13.6	13.1
Jobs not so plentiful	52.8	52.0	53.1	55.3	53.7	55.6	55.1	56.3	55.0	55.6	56.2	56.2	54.9
Jobs hard to get	19.7	22.4	22.8	21.4	22.7	20.6	23.4	24.5	27.9	28.3	29.7	30.2	32.0
Expectations for Six Months Hence: Percent													
Business Conditions													
Better	15.0	15.7	14.0	12.4	13.8	11.5	9.7	8.6	10.1	10.6	8.5	9.2	11.9
Worse	10.2	11.9	13.9	16.6	14.1	16.3	21.6	26.0	27.4	32.9	33.5	32.4	25.8
Same	74.8	72.4	72.1	71.0	72.1	72.2	68.7	65.4	62.5	56.5	58.0	58.4	62.3
Employment													
More jobs	12.9	13.4	13.3	10.6	10.9	10.5	8.9	8.0	8.8	9.0	8.0	8.0	10.5
Fewer jobs	15.2	18.7	20.2	22.8	19.9	21.9	28.0	29.3	32.9	32.3	35.7	37.3	30.6
Same	71.9	67.9	66.5	66.6	69.2	67.6	63.1	62.7	58.3	58.7	56.3	54.7	58.9
Income													
Increase	19.8	20.0	19.9	19.4	20.2	18.1	18.0	16.1	15.5	14.1	13.1	14.3	14.7
Decrease	8.5	8.8	9.1	10.9	10.4	9.8	10.6	13.7	13.5	14.6	15.9	15.9	16.1
Same	71.7	71.2	71.0	69.7	69.4	72.1	71.4	70.2	71.0	71.3	71.0	69.8	69.2
Plans to Buy Within Six Months: Percent													
Automobile													
Yes	6.3	5.3	6.6	4.8	6.3	6.7	5.4	5.4	5.8	5.1	5.1	5.0	5.3
New	3.2	2.8	3.4	2.1	2.8	3.0	2.2	2.6	2.6	2.2	2.2	2.3	2.5
Used	2.5	1.8	2.3	1.8	2.4	3.2	2.2	2.2	2.4	2.1	2.3	2.1	2.3
Uncertain	0.0	0.7	0.9	0.9	1.1	0.5	1.0	0.6	0.8	0.8	0.6	0.6	0.0
Home													
Yes	3.6	3.0	2.7	2.6	2.5	2.5	2.9	3.4	2.5	2.4	2.4	2.8	3.3
New	1.0	0.8	0.7	0.7	0.5	0.7	0.7	0.9	0.7	0.5	0.5	0.5	0.7
Lived in	1.8	1.3	1.2	1.2	1.3	1.2	1.5	1.7	1.3	1.3	1.4	1.8	1.6
Uncertain	0.8	0.9	0.8	0.7	0.7	0.6	0.7	0.8	0.5	0.6	0.5	0.5	1.0
Major appliances													
Total plans	29.7	29.8	26.3	30.0	28.1	30.6	32.1	30.1	32.1	33.6	28.3	28.6	31.6
Refrigerator	4.1	4.6	4.2	4.0	3.9	5.0	4.9	4.2	4.1	4.6	3.8	4.0	4.0
Washing machine	3.7	3.1	3.5	3.9	3.4	3.9	3.3	3.6	3.6	3.7	3.4	3.7	3.7
TV Set	8.2	8.9	8.0	9.2	8.9	9.7	11.0	11.1	11.4	12.6	10.0	10.3	11.2
Vacuum Cleaner	5.8	5.6	3.7	5.0	4.7	4.1	4.4	4.8	4.7	5.0	3.6	3.9	4.9
Range	2.1	3.0	3.1	2.3	2.4	2.8	3.4	2.3	2.8	2.9	2.1	2.2	2.6
Clothes dryer	3.6	2.6	2.4	3.6	3.0	3.4	3.1	3.1	3.8	3.3	3.4	2.9	3.5
Air conditioner	2.2	2.0	1.4	2.0	1.8	1.7	2.0	1.0	1.7	1.5	2.0	1.6	1.7
Carpet	4.5	4.7	4.7	3.4	4.1	5.0	4.4	3.9	4.0	4.5	3.6	4.0	4.0
Vacation Intended Within Six Months: Percent													
Vacation Intended	41.7		45.8		44.5		43.0		39.6		36.2		37.4
Destination													
U.S.	35.1		37.4		35.6		35.7		33.4		30.1		30.9
Foreign country	8.3		9.3		9.7		9.6		8.2		7.7		8.1
Means of Travel													
Automobile	21.7		22.8		22.3		22.4		19.9		19.1		19.2
Airplane	18.9		18.9		18.4		19.3		20.1		17.8		16.1
Other	3.2		4.3		4.7		3.9		3.1		2.8		3.9

(p) - preliminary (r) - revised

Inflation	Interest Rates					Stock Prices							
	2007					2008							
Not Seasonally Adjusted	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July(r)	Aug.(p)
Expectations for Twelve Months Hence: Percent													
Inflation Rate													
Average	5.1	5.0	5.1	5.7	5.5	5.3	5.4	6.1	6.8	7.7	7.7	7.5	6.7
Interest Rates													
Higher	56.7	51.2	44.7	43.8	44.1	43.6	31.9	35.4	37.3	38.4	43.3	46.6	45.5
Same	31.6	29.8	33.3	33.1	30.9	30.4	31.1	27.0	28.3	31.8	30.0	31.0	31.9
Lower	11.7	19.0	22.0	23.1	25.0	26.0	37.0	37.6	34.4	29.8	26.7	22.4	22.6
Stock Prices													
Increase	30.7	29.0	33.9	26.7	29.6	25.5	19.9	18.1	21.8	24.4	21.7	18.2	22.3
Same	40.1	41.4	42.3	40.8	39.1	40.0	37.1	33.0	32.5	30.8	30.1	26.9	33.2
Decrease	29.2	29.6	23.8	32.5	31.3	34.5	43.0	48.9	45.7	44.8	48.2	54.9	44.5

All series seasonally adjusted	2007					2008								3 mos. Percent Change*
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July(r)	Aug.(p)	
Consumer Confidence Index™, 1985 = 100														
Age of Household Head														
Under 35	104.4	115.1	110.2	99.0	100.9	98.6	87.7	82.9	79.2	68.4	67.5	68.5	74.0	-8.9
35-54	107.3	93.0	91.2	89.1	90.8	83.9	77.2	68.7	65.2	60.4	49.3	54.4	58.0	-16.8
55 and over	102.6	98.8	92.5	81.4	85.2	84.6	68.4	54.3	50.7	49.8	44.6	42.8	49.3	-11.6
Household Income														
Under \$15,000	72.1	71.6	69.0	62.4	69.6	55.8	58.0	50.5	48.7	45.0	32.6	31.9	47.1	-22.6
\$15,000-24,999	85.6	82.4	75.4	69.7	73.2	79.2	50.6	52.3	46.1	45.2	39.9	36.1	37.7	-20.8
\$25,000-34,999	92.2	88.1	94.0	79.9	75.0	73.1	68.6	51.1	51.8	47.4	31.2	48.7	43.2	-18.1
\$35,000-49,999	106.5	99.6	94.8	85.4	91.2	82.0	80.5	56.5	59.4	54.0	41.4	53.5	54.5	-12.0
\$50,000 and over	122.5	111.9	108.0	99.9	105.1	101.6	87.0	79.1	74.0	68.7	65.8	61.4	70.2	-11.0

*Percent Change: Average of last three months shown as compared with preceding three months. Age and Income data have been adjusted for seasonal variations.



Consumer Confidence by Region

Seasonally unadjusted

Index numbers:

U.S. Average, 1985 = 100

	2007						2008						3-MONTH AVG.		Percent Change		
	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July(r)	Aug.(p)		2007	2008
New England																	
Consumer Confidence Index™	105.9	105.4	84.1	62.0	73.0	71.9	70.5	57.5	57.8	43.7	49.7	26.6	51.4	39.4	102.6	39.1	-61.9
Present Situation	130.3	128.0	111.6	76.5	96.7	99.5	93.1	83.1	75.8	52.5	56.8	36.2	64.4	33.2	126.7	44.6	-64.8
Expectations	89.7	90.4	65.8	52.4	57.2	53.5	55.4	40.4	45.7	37.8	45.0	20.1	42.8	43.6	86.6	35.5	-59.0
Middle Atlantic																	
Consumer Confidence Index™	99.1	83.8	93.7	86.8	78.8	72.5	72.2	59.6	51.9	49.7	45.4	40.9	33.6	41.0	89.0	38.5	-56.8
Present Situation	126.0	116.8	118.7	116.6	107.7	96.2	86.3	76.8	68.3	58.1	53.9	49.2	40.2	46.3	120.0	45.2	-62.3
Expectations	81.1	61.8	77.0	67.0	59.5	56.8	62.9	48.1	41.0	44.1	39.7	35.4	29.2	37.5	68.4	34.0	-50.3
East North Central																	
Consumer Confidence Index™	75.8	70.2	62.7	59.9	57.9	65.8	59.1	46.0	38.2	41.4	34.7	28.3	28.8	38.0	73.3	31.7	-56.8
Present Situation	82.4	76.1	65.6	62.7	65.7	73.1	64.8	40.1	37.1	39.7	34.1	27.9	32.6	29.6	80.3	30.0	-62.6
Expectations	71.4	66.3	60.8	58.0	52.7	60.9	55.3	50.0	38.9	42.5	35.1	28.6	26.3	43.6	68.7	32.8	-52.2
West North Central																	
Consumer Confidence Index™	104.8	116.4	112.2	92.8	93.9	108.0	96.2	76.5	73.0	79.5	55.1	64.0	58.5	59.3	108.8	60.6	-44.3
Present Situation	136.4	144.0	147.6	130.5	127.3	137.1	114.3	104.5	98.1	100.8	75.5	101.4	82.3	80.2	140.4	87.9	-37.4
Expectations	83.7	98.0	88.6	67.7	71.7	88.6	84.2	57.8	56.3	65.3	41.5	39.0	42.7	45.4	87.8	42.4	-51.7
South Atlantic																	
Consumer Confidence Index™	121.9	114.1	109.2	103.1	97.8	85.6	92.4	87.3	67.9	64.3	58.5	51.3	53.4	55.8	115.8	53.5	-53.8
Present Situation	152.9	140.8	136.5	130.1	131.2	111.1	113.2	116.1	88.7	83.9	74.7	63.4	64.7	61.9	145.0	63.3	-56.3
Expectations	101.3	96.3	91.0	85.1	75.6	68.6	78.6	68.0	54.1	51.3	47.8	43.3	45.9	51.8	96.3	47.0	-51.2
East South Central																	
Consumer Confidence Index™	116.1	101.6	120.8	106.4	81.2	97.2	100.7	87.2	68.5	77.0	63.4	56.8	57.5	63.6	108.2	59.3	-45.2
Present Situation	140.5	124.2	141.2	122.7	98.2	117.2	116.2	103.5	97.4	95.6	75.0	75.7	71.7	78.0	129.4	75.1	-42.0
Expectations	99.9	86.6	107.2	95.6	69.8	84.0	90.4	76.3	49.3	64.5	55.7	44.3	48.1	54.1	94.0	48.8	-48.1
West South Central																	
Consumer Confidence Index™	131.5	118.9	121.0	127.7	122.6	119.5	125.3	106.3	97.5	91.3	82.6	82.8	80.0	92.8	125.2	85.2	-31.9
Present Situation	166.3	152.0	155.3	159.0	167.1	160.2	162.8	137.0	132.9	131.1	119.7	125.0	124.8	123.7	155.9	124.5	-20.2
Expectations	108.3	96.9	98.2	106.8	92.9	92.4	100.3	85.8	73.9	64.7	58.0	54.6	50.2	72.2	104.7	59.0	-43.6
Mountain																	
Consumer Confidence Index™	137.6	129.9	119.9	140.1	119.6	114.0	122.8	102.1	97.5	67.5	74.9	69.2	69.0	80.8	132.3	73.0	-44.8
Present Situation	174.2	165.8	163.0	181.4	156.1	159.4	171.5	142.5	137.4	96.2	102.7	102.9	96.3	92.5	168.4	97.2	-42.3
Expectations	113.2	106.0	91.3	112.6	95.3	83.7	90.3	75.1	70.9	48.4	56.4	46.8	50.9	73.1	108.3	56.9	-47.5
Pacific																	
Consumer Confidence Index™	111.3	115.6	107.3	120.1	100.0	98.6	80.7	84.5	65.9	58.1	57.1	51.6	48.4	48.6	114.9	49.5	-56.9
Present Situation	151.8	150.0	140.7	156.8	146.6	135.1	117.6	110.1	85.3	75.3	73.8	62.9	54.9	53.8	151.9	57.2	-62.4
Expectations	84.2	92.7	85.0	95.6	69.0	74.3	56.1	67.4	52.9	46.7	45.9	44.1	44.1	45.2	90.2	44.4	-50.8

*Percent Change: Average of last three months shown as compared with the same period a year ago. Regional data are not adjusted for seasonal variation.

