

Release Date: July 28, 2015
 Research Conducted By:



ZIONS BANK CONSUMER ATTITUDE INDEX Utah — July 2015

The Zions Bank Utah Consumer Attitude Index (CAI) decreased 6.5 points from 111.8 in June to 105.3 in July. Utah's CAI has improved 0.5 points over the past 12 months. For comparison, this month's national Consumer Confidence Index® (CCI) decreased 8.9 points to 90.9.

The Zions Bank Present Situation Index decreased 4.9 points to 116.0, compared to the national Present Situation Index, which decreased 2.9 points to 107.4. The Zions Bank Expectations Index decreased 7.5 points to 98.2, compared to the national Expectations Index, which decreased 12.9 points to 79.9.

The Zions Bank CAI is based on a representative sample of 500 Utah households. The monthly survey is conducted by the Cicero Group and has a confidence interval of +/- 4.38 percent at a 95 percent confidence level. The cutoff date for July's results was July 15. The Utah CAI data is compared to both Utah CAI data and U.S. data from previous months to identify key consumer sentiment trends in the state.

UTAH CONSUMER ATTITUDE INDEX SUMMARY TABLE

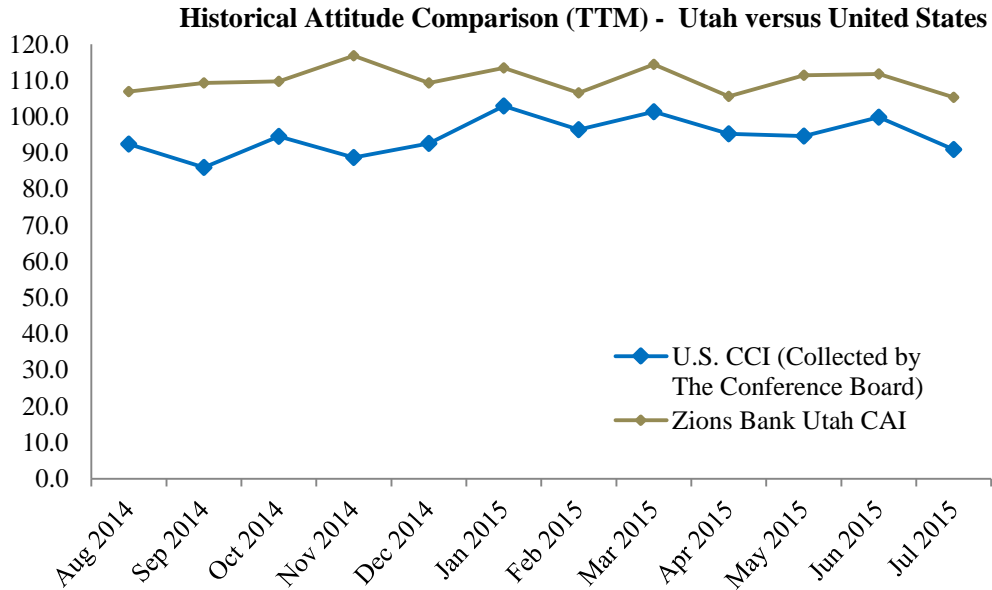
	Utah	U.S.	Utah Change June 2015 to July 2015	U.S. Change June 2015 to July 2015	Utah Change Over Last 12 Months
Composite Series: Index Numbers, 1985 U.S.=100					
Consumer Attitude Index	105.3	90.9	-6.5	-8.9	+0.5
Present Situation	116.0	107.4	-4.9	-2.9	+12.6
Expectations	98.2	79.9	-7.5	-12.9	-7.6

	Utah	Utah Change June 2015 to July 2015	Utah Change Over Last 3 Months	Utah Change Over Last 12 Months
Appraisal of the Present Situation: Percent				
Business Conditions				
Good	56%	-1 point	+8 points	+11 points
Normal	38%	-2 points	-7 points	-10 points
Bad	6%	+3 points	-1 point	-1 point

Employment				
Jobs plentiful	46%	No change	+5 points	+14 points
Jobs not so many	41%	No change	-1 point	-10 points
Jobs hard to get	13%	No change	-4 points	-5 points

UTAH CONSUMER ATTITUDE INDEX SUMMARY TABLE (CONT.)

for the Next Six Months: Percent Expectations				
Business Conditions				
Better	26%	-4 points	-4 points	No change
Same	65%	+2 points	+2 points	-2 points
Worse	10%	+2 points	+3 points	+2 points
Employment				
More jobs	24%	-4 points	-2 points	-4 points
Same	60%	-2 points	-2 points	+2 points
Fewer jobs	16%	+5 points	+4 points	+3 points
Income				
Increase	30%	No change	-1 point	-3 points
Same	64%	No change	+1 point	+2 point
Decrease	6%	No change	No change	+1 point



UTAH CONSUMER ATTITUDE SUMMARY TABLE

Price Expectations		
What do you think will happen to the price of homes like yours in your community over the next 12-months?	Significantly increase	10%
	Slightly increase	52%
	Remain about the same	28%
	Slightly decrease	8%
	Significantly decrease	1%
What do you think will happen to the price of gasoline over the next 12-months?	Go Up	70%
	Stay the same	18%
	Go down	9%
	Don't know	3%
About how many cents per gallon do you think gasoline prices will increase during the next 12 months?	Number responding	348
	Mean	\$0.46
About how many cents per gallon do you think gasoline prices will decrease during the next 12 months?	Number responding	45
	Mean	\$0.26
Government Performance Appraisal		
Considering the economic policy of the federal government , that is the steps taken to improve the overall economy of the U.S., would you say the federal government is doing a:	Good job	12%
	Only fair	39%
	Poor job	47%
	Don't know	3%
Considering the economic policy of the state government , that is the steps taken to improve the overall economy in Utah, would you say the State of Utah government is doing a:	Good job	43%
	Only fair	45%
	Poor job	10%
	Don't know	3%
Inflation Expectations		
In your opinion, what do you think will happen to interest rates for borrowing money during the next 12 months?	Go up	64%
	Stay the same	29%
	Go down	3%
	Don't know	5%
During the next 12-months, do you think that prices for consumer goods in general will:	Go up	70%
	Stay the same	28%
	Go down	1%
	Don't know	2%
How likely is it that a \$1,000 investment in your 401(k) will be worth more than \$1,000 one year from now?	Mean	2.97
	1 Very Likely	11%
	2 Likely	24%
	3 About 50/50 either way	36%
	4 Unlikely	19%
	5 Very Unlikely	11%
In your opinion, how likely is it that the U.S. economy will improve during the next 12 months?	Mean	3.16
	1 Very Likely	4%
	2 Likely	25%
	3 About 50/50 either way	34%
	4 Unlikely	24%
	5 Very Unlikely	13%
Personal Finance		
How likely is it that your total household income will increase by more than the rate of inflation during the next two years?	Mean	3.18
	1 Very Likely	9%
	2 Likely	18%
	3 About 50/50 either way	31%
	4 Unlikely	30%
	5 Very Unlikely	12%

How likely are you to purchase a major household item (e.g. furniture, refrigerator, stove, television, etc.) in the next 60 days?	Mean		3.16
	1	Very likely	8%
	2	Likely	18%
	3	Unlikely	33%
	4	Very Unlikely	33%
	5	Undecided	8%
During the next two years, how likely is it that you will lose a job that you wanted to keep? (currently unemployed excluded)	Number responding		404
	Mean		3.94
	1	Very Likely	4%
	2	Likely	6%
	3	About 50/50 either way	17%
	4	Unlikely	39%
How likely is it that you will be able to retire and maintain your living standards ? (currently retired excluded)	Number responding		424
	Mean		3.14
	1	Very Likely	12%
	2	Likely	22%
	3	About 50/50 either way	25%
	4	Unlikely	23%
5	Very Unlikely	18%	

ZIONS BANK CONSUMER ATTITUDE SUMMARY

Prices:

The percentage of Utahns who think prices of homes like theirs will increase in the next year decreased one percentage point to 62 percent.

The percentage of consumers who expect gasoline prices to increase over the next 12 months decreased 6 percent from June to July, dropping to 70 percent. The average expected price increase is 46 cents, which represents no change from last month. Eighteen percent expect gasoline prices to drop, and the average expected decrease is 26 cents.

Personal Finance:

Expectations that household income will increase more than inflation in the next two years remained steady at 27 percent from June to July.

Confidence regarding job security declined from June to July. Seventy-three percent believe it is unlikely they will lose a job they want to keep within the next two years, and 9 percent believe it is likely.

Inflation and Economic Growth Expectations:

The percentage of consumers who expect \$1,000 invested in their 401(k) to be worth more than \$1,000 one year from now decreased eight points to 34 percent. Sixty-four percent of Utahns believe interest rates for borrowing money will increase in the next 12 months, down from 66 percent in June. Expectations for consumer goods price increases are up 2 percent—70 percent of Utahns believe consumer goods prices will go up.

Government Performance:

Twelve percent of Utahns think the federal government is doing a good job with its economic policy, which is up from 9 percent in June. Meanwhile, the percentage of Utahns who think the state government is doing a good job decreased two points to 43 percent in July.