

Release Date: November 24, 2015

Research Conducted By:



ZIONS BANK CONSUMER ATTITUDE INDEX

Utah — November 2015

The Zions Bank Utah Consumer Attitude Index (CAI) decreased 1.6 points from 115.6 in October to 114.0 in November. Utah's CAI has decreased 2.8 points over the past 12 months. For comparison, this month's national Consumer Confidence Index® decreased 8.7 points to 90.4.

The Zions Bank Present Situation Index decreased 1.6 points to 119.3, compared to the national Present Situation Index, which decreased 6.5 points to 108.1. The Zions Bank Expectations Index decreased 1.5 points to 110.5, compared to the national Expectations Index, which decreased 10.1 points to 78.6.

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 November's results was Nov. 16. 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

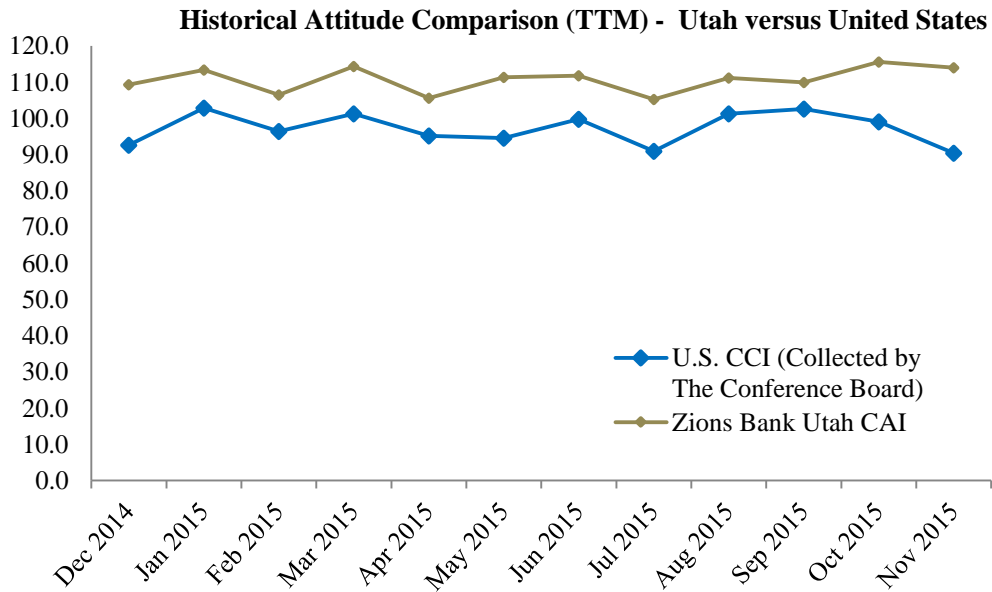
	Utah	U.S.	Utah Change Oct 2015 to Nov 2015	U.S. Change Oct 2015 to Nov 2015	Utah Change Over Last 12 Months
Composite Series: Index Numbers, 1985 U.S.=100					
Consumer Attitude Index	114.0	90.4	-1.6	-8.7	-2.8
Present Situation	119.3	108.1	-1.6	-6.5	+1.4
Expectations	110.5	78.6	-1.5	-10.1	-5.7

	Utah	Utah Change Oct 2015 to Nov 2015	Utah Change Over Last 3 Months	Utah Change Over Last 12 Months
Appraisal of the Present Situation: Percent				
Business Conditions				
Good	56%	+1 points	+1 point	+6 points
Normal	39%	No change	+1 point	-5 points
Bad	6%	No change	-2 points	-1 point

Employment				
Jobs plentiful	48%	+3 points	+2 points	+8 points
Jobs not so many	37%	-4 points	-4 points	-10 points
Jobs hard to get	16%	+1 point	+2 points	+3 points

UTAH CONSUMER ATTITUDE INDEX SUMMARY TABLE (CONT.)

for the Next Six Months: Percent Expectations				
Business Conditions				
Better	28%	+1 point	-1 point	-6 points
Same	64%	-1 point	No change	+3 points
Worse	8%	No change	+1 point	+3 points
Employment				
More jobs	27%	-3 points	+1 point	-6 points
Same	59%	+3 points	-1 point	+2 points
Fewer jobs	14%	No change	No change	+4 points
Income				
Increase	36%	+7 points	+3 points	+5 points
Same	58%	-6 points	-3 points	-3 points
Decrease	5%	-1 point	No change	-2 points



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	9%
	Slightly increase	55%
	Remain about the same	27%
	Slightly decrease	7%
	Significantly decrease	2%
What do you think will happen to the price of gasoline over the next 12-months?	Go Up	59%
	Stay the same	23%
	Go down	12%
	Don't know	6%
About how many cents per gallon do you think gasoline prices will increase during the next 12 months?	Number responding	296
	Mean	\$0.55
About how many cents per gallon do you think gasoline prices will decrease during the next 12 months?	Number responding	66
	Mean	\$0.27
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	13%
	Only fair	37%
	Poor job	48%
	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	39%
	Only fair	44%
	Poor job	14%
	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	65%
	Stay the same	28%
	Go down	3%
	Don't know	4%
During the next 12-months, do you think that prices for consumer goods in general will:	Go up	68%
	Stay the same	28%
	Go down	2%
	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	2.84
	1 Very Likely	9%
	2 Likely	30%
	3 About 50/50 either way	35%
	4 Unlikely	19%
	5 Very Unlikely	7%
In your opinion, how likely is it that the U.S. economy will improve during the next 12 months?	Mean	3.10
	1 Very Likely	5%
	2 Likely	24%
	3 About 50/50 either way	40%
	4 Unlikely	21%
	5 Very Unlikely	11%
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	3.22
	1 Very Likely	7%
	2 Likely	19%
	3 About 50/50 either way	30%
	4 Unlikely	32%
	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	3.08
	1 Very likely	13%
	2 Likely	15%
	3 Undecided	31%
	4 Very Unlikely	35%
	5 Unlikely	7%
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	387
	Mean	3.98
	1 Very Likely	4%
	2 Likely	5%
	3 About 50/50 either way	19%
	4 Unlikely	36%
How likely is it that you will be able to retire and maintain your living standards ? (currently retired excluded)	5 Very Unlikely	37%
	Number responding	428
	Mean	3.12
	1 Very Likely	11%
	2 Likely	23%
	3 About 50/50 either way	25%
4 Unlikely	24%	
5 Very Unlikely	17%	

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 64 percent.

The percentage of consumers who expect gasoline prices to increase over the next 12 months decreased three percent from October to November, falling to 59 percent.

Personal Finance:

Expectations that household income will increase more than inflation in the next two years increased three percentage points to 26 percent in November.

Confidence regarding job security changed little in November. Seventy-three percent believe it is unlikely they will lose a job they want to keep within the next two years—up from 72 percent in October. Nine percent think it is likely they will lose their job, which is up from seven percent last month.

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 increased one percentage point to 39 percent. Sixty-five percent of Utahns believe interest rates for borrowing money will increase in the next 12 months, an increase of four percentage points from October. Expectations for consumer goods price increases are down two percent; 68 percent of Utahns believe consumer goods prices will go up.

Government Performance:

Thirteen percent of Utahns think the federal government is doing a good job with its economic policy, which is up from 11 percent in October. The percentage of Utahns who think the state government is doing a good job dropped two percentage points from 41 percent in October to 39 percent in November.