

# ZIONS BANK

## Press Release

\*\*\* FOR IMMEDIATE RELEASE \*\*\*

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### CONSUMER CONFIDENCE REMAINS STRONG AS UTAHNS ENTER 2017

SALT LAKE CITY, Utah; January 31, 2017 — The Zions Bank Utah Consumer Attitude Index (CAI) decreased slightly after last month's significant uptick, declining 2.3 points to 117.5 in January. The decrease resulted from a slightly less positive outlook on the current economy and the economy over the next six months. The overall CAI currently sits 11.8 points higher than its level 12 months ago. In comparison, the national Consumer Confidence Index<sup>®</sup> decreased 1.5 points from December to January and currently sits at 111.8.

"Utahns are more confident in the economy than they have been since before the recession," said Scott Anderson, president and CEO of Zions Bank. "With businesses and employment growing at healthy clips, Utah's economy is headed in the right direction."

The Present Situation Index, the sub-index of the CAI that measures how consumers feel about current economic conditions, decreased 1.9 points since last month but remains 10.0 points higher than it was at this time last year.

- Fifty-nine percent of Utahns rate business conditions as good, a 6 percent increase since last month
- Fifty-one percent of Utahns believe jobs are plentiful, a 2 percent increase since last month

Expectations for the next six months decreased 2.5 points in January due to a slightly less positive outlook on future business conditions.

- Forty-one percent of Utahns think their household income will be higher in six months, compared to 42 percent in December
- Forty-one percent of Utahns think business conditions will be better in six months, up from 38 percent last month
- Forty percent of Utahns believe there will be more jobs in their area in six months, compared to 30 percent in December

Other metrics regarding economic confidence, interest rates, consumer spending, and gasoline prices include:

- Forty-five percent of consumers believe the U.S. economy will improve during the next 12 months, compared to 39 percent in December

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- Seventy-five percent of Utahns think interest rates will go up in the next 12 months
- Thirty percent of Utahns are likely to purchase a major household item in the next 60 days, compared to 25 percent in December
- Seventy-three percent of Utahns believe the price of gasoline will go up over the next 12 months

The release of the latest data from the Wasatch Front Consumer Attitude Index coincides with the January 31 deadline for consumers to enroll in a health insurance plan for 2017, even as the new Administration is working with Congress to repeal and replace the Affordable Care Act.

“Opinions about the future of our national approach to healthcare remain divided,” said Randy Shumway, Chairman and Partner of Cicero Group. “But Utah is at the forefront of healthcare technology and advancement. Whether it is improving the effectiveness of medicines, the accuracy of diagnoses, or the efficiency of our administrative systems, Utah technologists are changing the way we obtain healthcare for the better.”

Zions Bank provides the CAI as a free resource to the communities of Utah. The monthly CAI summary reports are released at a monthly press conference, coinciding with The Conference Board’s national CCI release date. Analysis and data collection for the CAI are done by the Cicero Group, a premier market research firm based in Salt Lake City. The February CAI will be released during a press conference at a local business at 10:30 a.m. on February 28, 2017.

Zions Bank, a division of ZB, N.A., is Utah’s oldest financial institution and is the only local bank with a statewide distribution of financial centers, operating 100 full-service centers. Zions Bank also operates 24 full-service financial centers in Idaho. In addition to offering a wide range of traditional banking services, Zions Bank is also a leader in small business lending and has ranked as the No.1 lender of U.S. Small Business Administration 7(a) loans in Utah for the past 23 consecutive years. Founded in 1873, Zions Bank has been serving the communities of Utah for more than 140 years. Additional information is available at [www.zionsbank.com](http://www.zionsbank.com).