

ZIONS BANK

Press Release

*** FOR IMMEDIATE RELEASE ***

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UTAHNS GAIN CONFIDENCE IN ECONOMY AS INCOME AND EMPLOYMENT EXPECTATIONS RISE

SALT LAKE CITY, Utah; March 28, 2017 — The Zions Bank Utah Consumer Attitude Index (CAI) increased in March, jumping 8.8 points to 123.5. The increase primarily resulted from high expectations for the economy over the next six months. The overall CAI currently sits 8.1 points higher than its level 12 months ago. In comparison, the national Consumer Confidence Index® increased 9.5 points from February to March and currently sits at 125.6.

“Consumer attitudes in Utah have reached an all-time high,” said Scott Anderson, president and CEO of Zions Bank. “Low unemployment coupled with expectations for even more jobs in the coming months contribute to an overall positive cycle that Utahns can benefit from for the foreseeable future.”

The Present Situation Index, the sub-index of the CAI that measures how consumers feel about current economic conditions, increased 5.6 points since last month but sits just 0.2 points higher than it was at this time last year.

Expectations for the next six months increased 10.9 points in March due to a more positive outlook on future income potential and employment conditions.

- Forty-one percent of Utahns think their household income will be higher in six months, up from 37 percent last month
- Thirty-five percent of Utahns believe there will be more jobs in their area in six months, which is up slightly from February
- Thirty-four percent of Utahns think business conditions will be better in six months, which closely mirrors last month’s expectations

Other metrics regarding economic confidence, interest rates, government economic policy, and gasoline prices include:

- Fifty percent of consumers believe the U.S. economy will improve during the next 12 months, compared to 47 percent in February
- Sixty-nine percent of Utahns think interest rates will go up in the next 12 months, up from 67 percent in February

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- Sixty-nine percent of Utahns believe the price of gasoline will go up over the next 12 months, compared to 62 percent last month
- Twenty-six percent of Utahns think the federal government is doing a good job taking steps to improve the overall economy, up 7 points from February
- Forty-four percent of Utahns think the state government is doing a good job, down from 48 percent last month

“This month marks the first month in a long time that expectations for the future have mirrored sentiment about the current situation,” said Randy Shumway, Chairman and Partner of Cicero Group. “High expectations propel the economy and give Utahns even more reasons to get out and invest in their next project.”

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 Cicero Group, a premier market research firm based in Salt Lake City. The April CAI will be released during a press conference at a local business at 10:30 a.m. on April 25, 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.