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Consumer Confidence in Overall Economy Highest in Nearly Five Years, CEA Index Finds

Arlington, Va., October 23, 2012 – Consumer confidence in the overall economy increased in October to the highest level since 2008, according to the latest CEA Index released today by the Consumer Electronics Association (CEA)[®]. Consumer confidence in technology fell slightly from last month.

The CEA Index of Consumer Expectations (ICE), which measures consumer expectations about the broader economy, rose 5.5 points this month, reaching 177.7, the highest level in almost five years. The October 2012 ICE is 18 points higher than October 2011, and the highest level ever for the month of October since the ICE was introduced in 2007.

“While an abundance of economic uncertainties remain, individuals are generally feeling better about the future,” said Shawn DuBravac, CEA’s chief economist and senior director of research. “Overall sentiment improved in October as some uncertainties lifted. As we’ve seen in the past two years, consumer sentiment is again rising heading into the fourth quarter.”

Consumer confidence in technology spending declined this month, and the CEA Index of Consumer Technology Expectations (ICTE) fell 4.7 points to 87.7. The ICTE, which measures consumer expectations about technology spending, also fell slightly year-over-year, down 1.9 points from October 2011.

“Sentiment for tech slipped in October after a sharp increase in September,” said DuBravac. “The spike in September was a result of several key product launches during the month. With fewer major launches in October, consumers’ inclination to spend on tech slipped slightly. Given our [recent forecast](#) for holiday tech spending, we expect sentiment to rise over the next two months.”

The CEA Indexes comprise the ICE and ICTE, both of which are updated on a monthly basis through consumer surveys. New data is released on the fourth Tuesday of each month. CEA has been tracking index data since January 2007. To find current and past indexes, charts, methodology and future release dates, log on to CEAindexes.org.

About CEA:

The Consumer Electronics Association (CEA) is the preeminent trade association promoting growth in the \$206 billion U.S. consumer electronics industry. More than 2,000 companies enjoy the benefits of CEA membership, including legislative advocacy, market research, technical training and education, industry promotion, standards development and the fostering of business and strategic relationships. CEA also owns and produces the International CES – The Global Stage for Innovation. All profits from CES are reinvested into CEA’s industry services. Find CEA online at www.CE.org, www.DeclareInnovation.com and through social media:   

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