

## Final Results for May 2022

	May 2022	Apr 2022	May 2021	M-M Change	Y-Y Change
Index of Consumer Sentiment	58.4	65.2	82.9	-10.4%	-29.6%
Current Economic Conditions	63.3	69.4	89.4	-8.8%	-29.2%
Index of Consumer Expectations	55.2	62.5	78.8	-11.7%	-29.9%

## Featured Chart (PDF)



## Surveys of Consumers Director Joanne Hsu

The final May reading confirmed the early month decline in consumer sentiment, which fell 10.4% below April and reverted to virtually the same level of sentiment seen in March. This recent drop was largely driven by continued negative views on current buying conditions for houses and durables, as well as consumers' future outlook for the economy, primarily due to concerns over inflation. At the same time, consumers expressed less pessimism over future prospects for their personal finances than over future business conditions. Less than one quarter of consumers expected to be worse off financially a year from now. Looking into the long term, a majority of consumers expected their financial situation to improve over the next five years; this share is essentially unchanged during 2022. A stable outlook for personal finances may currently support consumer spending. Still, persistently negative views of the economy may come to dominate personal factors in influencing consumer behavior in the future.