SUTVEYS CONSUMETS UNIVERSITY OF MICHIGAN

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Preliminary Results for August 2023

	Aug	Jul	Aug	M-M	Y-Y
	2023	2023	2022	Change	Change
Index of Consumer Sentiment	71.2	71.6	58.2	-0.6%	+22.3%
Current Economic Conditions	77.4	76.6	58.6	+1.0%	+32.1%
Index of Consumer Expectations	67.3	68.3	58.0	-1.5%	+16.0%

Featured Chart (Image | PDF)



Read our August 4th report, Post-Pandemic Views on Housing Markets.

Next data release: Friday, August 25, 2023 for Final August data at 10am ET

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Surveys of Consumers Director Joanne Hsu

Consumer sentiment was essentially unchanged from July, with small offsetting increases and decreases within the index. At 71.2 index points, sentiment is now about 42% above the all-time historic low reached in June of 2022 and is approaching the historical average reading of 86. In general, consumers perceived few material differences in the economic environment from last month, but they saw substantial improvements relative to just three months ago.

Year-ahead inflation expectations edged down from 3.4% last month to 3.3% this month, showing remarkable stability for three consecutive months. The current reading remains