

surveys of consumers

UNIVERSITY OF MICHIGAN

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Preliminary Results for January 2026

| | Jan 2026 | Dec 2025 | Jan 2025 | M-M Change | Y-Y Change |
|--------------------------------|-------------|-------------|-------------|---------------|---------------|
| Index of Consumer Sentiment | 54.0 | 52.9 | 71.7 | +2.1% | -24.7% |
| Current Economic Conditions | 52.4 | 50.4 | 75.1 | +4.0% | -30.2% |
| Index of Consumer Expectations | 55.0 | 54.6 | 69.5 | +0.7% | -20.9% |

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Next data release: Friday, January 23, 2026 for Final January data at 10am ET

Surveys of Consumers Director Joanne Hsu

Consumer sentiment inched up for the second straight month and reached its highest reading since September 2025. Improvements in January were seen among lower-income consumers, while sentiment fell for those with higher incomes. All told, while consumers perceived some modest improvement in the economy over the past two months, their sentiment remains nearly 25% below last January's reading. They continue to be focused primarily on kitchen table issues, like high prices and softening labor markets. Although consumers' worries about tariffs appear to be gradually receding, they remain guarded about the overall strength of business conditions and labor markets. Note that more than 90% of interviews for this release were collected prior to the capture of Maduro in Venezuela.

Featured Chart ([Image](#) | [PDF](#) | [Excel](#))

