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Rocky Mountain Poll

NEWS RELEASE [RMP 2012-II-03]

Contact: Jim Haynes
President/CEO
Earl de Berge
Research Director

CONSUMER CONFIDENCE STABLE IN ARIZONA
ASSESSMENT OF CURRENT CONDITIONS RISING –
SIX MONTH OUTLOOK LESS OPTIMISTIC

Phoenix, Arizona. April 30, 2012. Arizona consumers' assessments of current economic conditions in the state are now more upbeat than at any time in the recent past but as they look forward consumers take a more tempered view. The Index of Current conditions rose to 39.0 from 32.0 in January while the Expectations Index fell to 88.4 from 94.5 in January. The result of these mixed views is that the overall Consumer Confidence Index (CCI) which weighs both their assessments of current conditions and what they think may happen in the coming six months, remains basically stable – shifting less than a point since January (68.6 today compared to 69.5 in January).

It is noteworthy that both the January and April Consumer Confidence Index readings are the highest positive readings since mid 2008.

Compared to the rest of the state, it is the consumers in populous Maricopa County that continue to ramp up their optimism: the CCI in Maricopa rose to 75.0 from 73.5 in January, also the highest reading since mid 2008. In Pima and in the rural counties, however, the CCI softened modestly: Pima is now at 66.7 as compared to 70.8 in January and in the rural areas, the Index subsided to 55.3 from the 58.1 level in January.

As consumers assess the economy, the proportion who now believe that current business conditions are "good" rose to 26 percent from 22 percent in January and simultaneously, those describing current business conditions as "bad" subsided to 29 percent from 33 percent, a net shift of ten points to the positive. Their assessment of the jobs market also improved slightly in that the percent who say jobs are plentiful rose to eight percent from six percent, while those saying "jobs are hard to get" shrank to 53 percent from 56 percent in January. Although it remains clear that Arizona consumers still consider the job market difficult at best, the downslope in the proportion saying jobs are hard to get is an encouraging 53 percent today, down from 59 percent last April and 60 percent in April of 2010.

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It is when consumers look forward and speculate on what the next six months will be like that we see more cautionary views on two of the three indicators. More specifically, the proportion forecasting a worsening in business conditions rose to 14 percent from eleven. Belief that family income will improve also declined modestly to 19 percent from 23 percent in January. And finally, belief that business conditions will improve shrank to 32 percent from 36 percent.

Commenting on the recent findings, Dr. Dennis Hoffman of the L. William Seidman Research Institute at the W.P. Carey School of Business at Arizona State University, noted that: "The latest confidence numbers are quite strong and are consistent with the spending behavior that is steadily improving across the State. The erosion in expectation numbers may be caused by the numerous unfounded predictions of $5.00 per gallon gasoline that the "experts" were spewing throughout the last few weeks. At any rate consumers today appear undeterred by gas prices or anything else for that matter. While spending is higher today than in the last few years, we are still below levels achieved annually from 2004 to 2008 in many categories, a sobering reminder of how deep the great recession has been in Arizona." (Dr. Hoffman may be contacted at 480 965-5362.)

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EDITOR'S NOTE: **This Rocky Mountain Poll - Arizona (2012-II-03), is based on 700 interviews with adult heads of household statewide, conducted between April 9 to 17, 2012. Interviewing was conducted in English or Spanish by professional interviewers of the Behavior Research Center on both land lines and cell phones. Where necessary, figures for age, sex, race and political party were weighted to bring them into line with their actual proportion in the population. In a sample of this size, one can say with a 95 percent certainty that the results have a statistical precision of plus or minus 3.8 percent of what they would have been had the entire adult population been surveyed. The Rocky Mountain Poll is conducted by the Behavior Research Center of Arizona and is an independent and non-partisan research program sponsored by the Center.**

This statement conforms to the principles of disclosure of the National Council on Public Polls
ENCLOSED: Statistical tables

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ARIZONA CONSUMER CONFIDENCE INDEX **April 2012**

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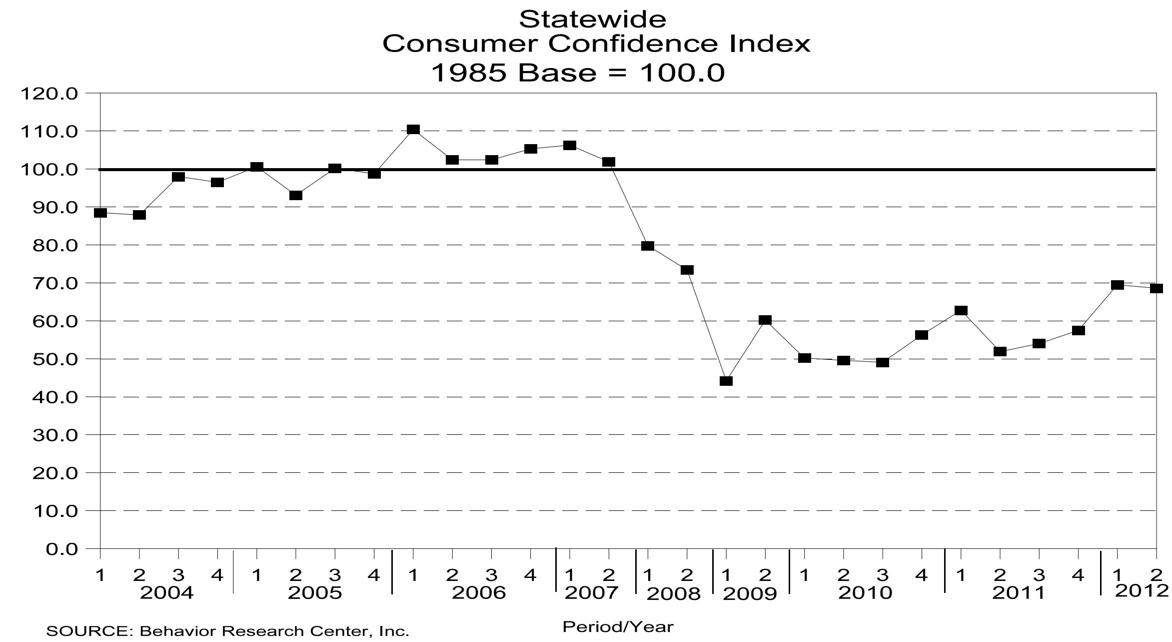

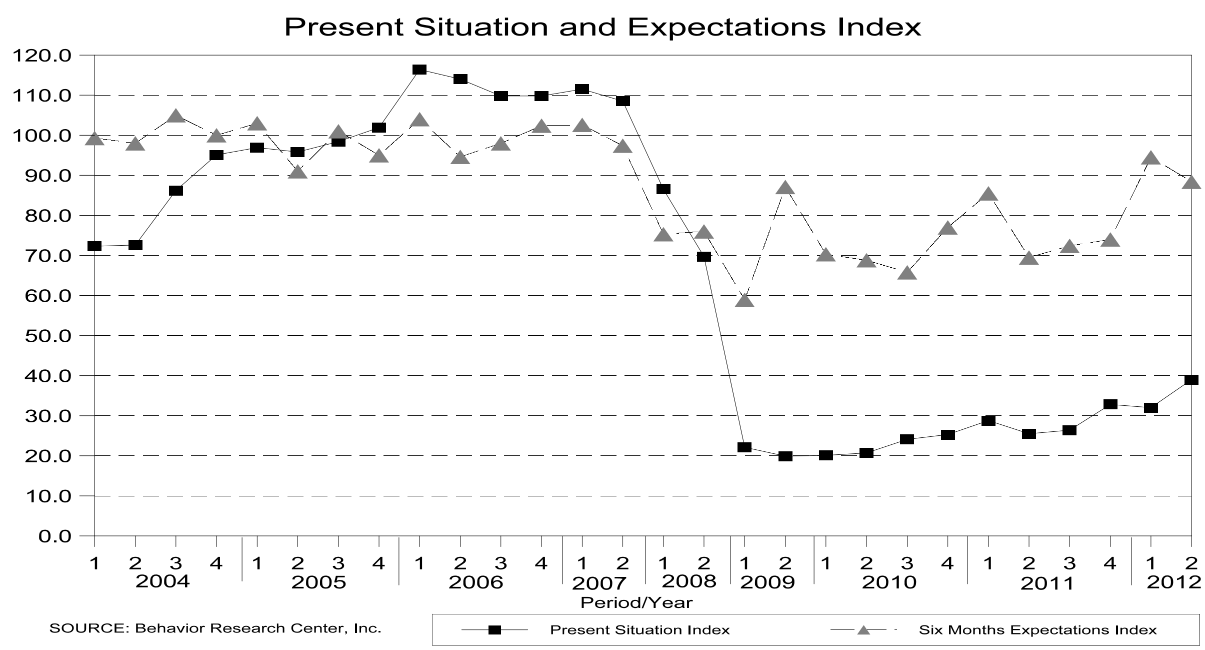

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	2012		2011				2010			
	Apr	Jan	Oct	Jul	Apr	Jan	Oct	Jul	Apr	Jan
Consumer Confidence Index										
Statewide	68.6	69.5	57.5	54.0	51.9	62.8	56.3	49.1	49.6	50.2
Maricopa	75.0	73.5	63.5	60.9	56.4	63.5	55.7	52.8	56.0	52.2
Pima	66.7	70.8	48.7	40.3	50.3	74.0	54.1	41.6	42.6	48.6
Rural	55.3	58.1	45.9	44.7	41.8	54.6	59.1	43.5	38.3	46.7
Index Detail (Statewide):										
Present Situation Index	39.0	32.0	32.8	26.4	25.5	28.8	25.3	24.1	20.7	20.0
Expectation Index (Next 6 Months)	88.4	94.5	74.0	72.4	69.5	85.5	77.0	65.8	68.8	70.3

Appraisal of Present Situation: Percent Holding Attitude

	Apr	Jan	Oct	Jul	Apr	Jan	Oct	Jul	Apr	Jan
Business Conditions:										
Good	26%	22%	21%	21%	24%	22%	21%	19%	17%	20%
Normal	40	42	39	32	37	35	31	34	38	30
Bad	29	33	37	43	35	38	43	43	41	46
Not sure	5	3	3	4	4	5	5	4	4	4
Employment:										
Jobs plentiful	8%	6%	9%	6%	2%	5%	5%	5%	3%	2%
Not so many	33	33	28	25	31	31	26	26	30	24
Jobs hard to get	53	56	56	63	59	55	62	63	60	68
Not sure	6	5	7	6	8	9	7	6	7	6

Expectations For Six Month Hence: Percent Holding Attitude

	Apr	Jan	Oct	Jul	Apr	Jan	Oct	Jul	Apr	Jan
Business Conditions:										
Better	32%	36%	28%	25%	29%	32%	27%	25%	29%	28%
Same	47	48	47	47	49	48	44	48	43	48
Worse	14	11	20	20	18	16	17	22	21	20
Not sure	7	5	5	8	4	4	12	5	7	4
Employment:										
More jobs	30%	27%	24%	23%	25%	29%	25%	22%	25%	23%
Same	42	51	40	39	39	47	42	43	38	41
Fewer jobs	19	16	29	31	29	18	22	29	30	28
Not sure	9	6	7	7	7	6	11	6	7	8
Family Income:										
Higher	19%	23%	22%	21%	12%	19%	16%	15%	17%	20%
Same	69	68	63	67	73	67	69	70	65	65
Lower	9	8	11	10	13	11	11	13	15	14
Not sure	3	1	4	2	2	3	4	2	3	1

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	Rating Of *Current* General Business Conditions		
	Maricopa	Pima	Rural
Good	30%	9%	21%
Normal	39	47	36
Bad	26	31	36
Don't know	5	3	7
	100%	100%	100%

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	Rating Of *Current* Job Availability		
	Maricopa	Pima	Rural
Plenty	10%	9%	3%
Not so many	34	27	34
Hard to get	51	53	56
Don't know	5	11	7
	100%	100%	100%

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	Rating Of General Business Conditions *Six Months Hence*		
	Maricopa	Pima	Rural
Better	35%	30%	27%
About the same	48	45	45
Worse	9	17	23
Don't know	8	8	5
	100%	100%	100%

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	Rating Of Job Availability *Six Months Hence*		
	Maricopa	Pima	Rural
More	30%	28%	31%
About the same	44	43	36
Fewer	17	17	26
Don't know	9	12	7
	100%	100%	100%

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	Rating Of Family Income *Six Months Hence*		
	Maricopa	Pima	Rural
Higher	20%	21%	15%
About the same	68	65	73
Lower	9	8	10
Don't know	3	6	2
	100%	100%	100%

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