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# *Rocky Mountain Poll*

NEWS RELEASE [RMP 2004-I-03]

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## CONSUMER CONFIDENCE IN ARIZONA EDGES UPWARD BUT DOUBTS ABOUT THE FUTURE LINGER

Phoenix, Arizona, January 23, 2004. Consumer confidence in Arizona edged upward a mere four-tenths of a percent in January – rising principally on beliefs that the current economy is showing signs of improvement, but held back by concerns that the next six months are still very uncertain – especially as regards business conditions and the job market.

Overall, the Arizona Consumer Confidence Index rose to 92.2 from 91.8 in October yet compares favorably to January of 2003 when it hit only 83.3. The Present Situation Index rose to 80.4 compared to 76.7 in October, definitely a reflection that consumers believe present business and employment conditions are better today than in the Fall. Our Arizona readings very closely parallel what was seen nationally in December when Conference Board readings showed the national Consumer Confidence Index declining to 91.3, a small but unexpected drop from what economists had been projecting.

The stubbornness of the Index in Arizona traces to the fact that consumers are not confident that business or employment conditions will continue to improve between now and the end of June: the Expectations Index fell to 100.0 from 101.9 in October.

Most of the pessimism is found in Pima County. There the Consumer Confidence Index dropped to 84.4 from 88.5 in October, while in Phoenix, the Index rose to 94.3 from 93.0 in October. In both counties, however, the current and expected readings are superior to January of 2003 so one might conclude that the year is starting off in a more positive humor.

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Notwithstanding the modest improvement of Arizona consumers in assessing the economy, it is clear that they do not think we are out of the woods yet. In looking at two specific questions asked about the future, we note that the proportion who think business conditions will continue to improve fell to 40 percent from 45 in October, and 11 percent think it will worsen, compared to only nine percent in October. There is also a little more pessimism about the job market for the coming six months. If the economy does in fact continue to improve, it may be reasonable to anticipate that by April, when our next reading is taken, that there may be a surge in optimism as measured in these questions.

The findings outlined in this report are based on a survey of 704 adults across Arizona conducted between January 6<sup>th</sup> and January 12<sup>th</sup>, 2004, by the Behavior Research Center of Arizona as part of the Center's independent and non-partisan Rocky Mountain Poll series. The public is welcome to visit [www.brcpolls.com](http://www.brcpolls.com) to read this and other recent polls.

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EDITOR'S NOTE: This Rocky Mountain Poll Arizona (2004-I-03) is based on 704 telephone interviews with adults, conducted from January 6<sup>th</sup> through January 12<sup>th</sup>, 2003 throughout Arizona. In the overall sample, one may say with 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.

This statement conforms to the principles of disclosure of the National Council on Public Polls.

**ENCLOSED:** Statistical data for reference.

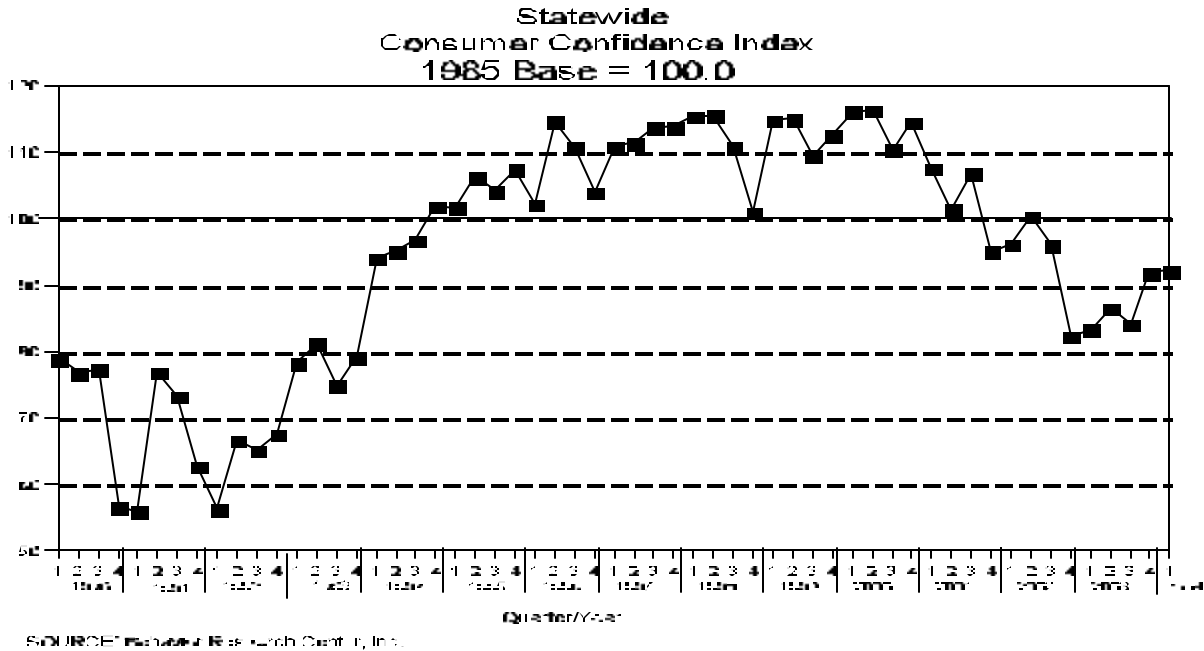
**STATISTICAL DATA**

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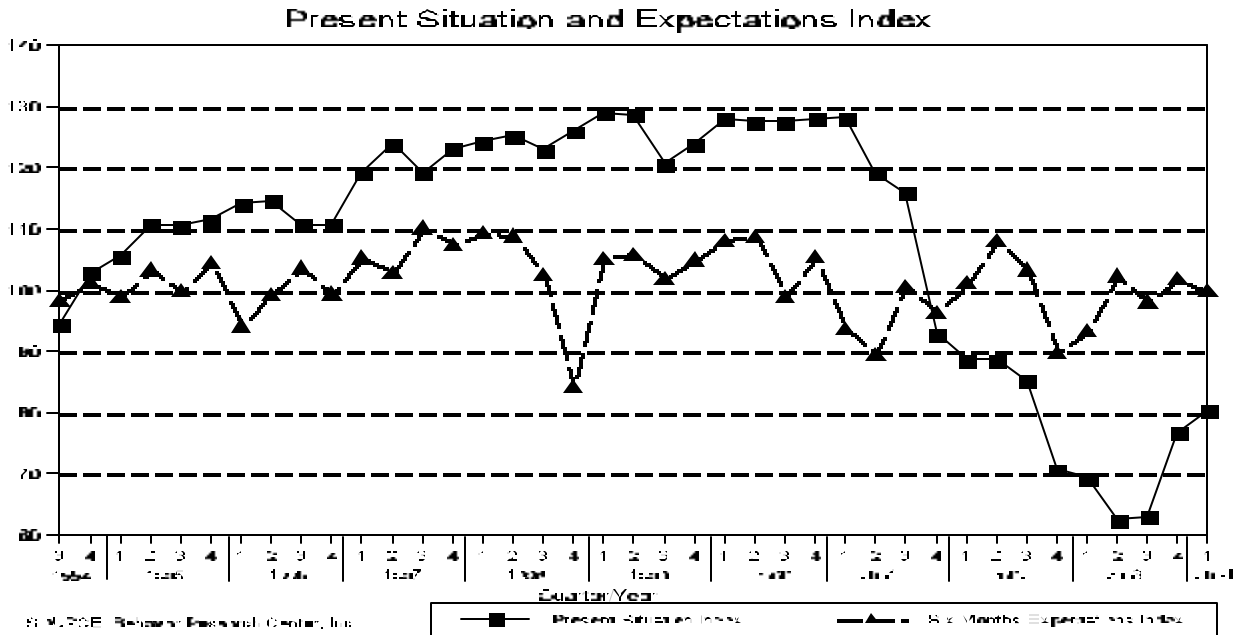
**ARIZONA CONSUMER CONFIDENCE INDEX — January 2004**

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SOURCE: Behavior Research Center, Inc.



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2004-I-03

	2004	2003				2002				2001		
	Jan	Oct	July	Apr	Jan	Oct	July	Apr	Jan	Oct	July	Apr
<u>Consumer Confidence Index</u>												
Statewide	<b>92.2</b>	91.8	84.1	86.5	83.3	82.3	96.1	100.4	96.2	95.1	106.8	101.4
Phoenix	<b>94.3</b>	93.0	87.9	86.6	84.6	85.5	96.6	102.3	97.4	96.0	110.3	101.5
Tucson	<b>84.4</b>	88.5	72.0	83.1	82.3	76.2	92.7	93.8	91.5	91.2	93.6	100.9
<u>Index Detail (Statewide):</u>												
Present Situation Index	<b>80.4</b>	76.7	63.0	62.6	69.4	70.8	85.2	88.6	88.6	92.9	116.0	119.2
Expectation Index (Next 6 Months)	<b>100.0</b>	101.9	98.2	102.5	93.4	90.0	103.4	108.2	101.3	96.5	100.7	89.6

*Appraisal of Present Situation:  
Percent Holding Attitude*

Business Conditions:

Good	<b>39%</b>	37%	32%	34%	32%	33%	37%	41%	39%	39%	54%	51%
Normal	<b>39</b>	45	42	41	47	45	42	41	43	41	34	37
Bad	<b>14</b>	15	20	19	16	19	16	13	13	14	8	9
Not sure	<b>8</b>	3	6	6	5	3	5	5	5	6	4	3

Employment:

Jobs plentiful	<b>24%</b>	22%	15%	16%	18%	21%	27%	27%	26%	31%	50%	52%
Not so many	<b>29</b>	32	35	30	35	36	32	32	38	31	21	24
Jobs hard to get	<b>32</b>	32	37	40	32	32	26	25	24	22	16	12
Not sure	<b>15</b>	14	13	14	15	11	15	16	12	16	13	12

*Expectations For Six Month Hence:  
Percent Holding Attitude*

Business Conditions:

Better	<b>40%</b>	45%	39%	41%	36%	30%	38%	43%	44%	38%	30%	27%
Same	<b>42</b>	39	46	42	45	46	46	41	41	42	51	54
Worse	<b>11</b>	9	10	9	13	16	8	9	10	11	12	16
Not sure	<b>7</b>	7	5	8	6	8	8	7	5	9	7	3

Employment:

More jobs	<b>36%</b>	37%	35%	37%	30%	32%	32%	42%	38%	36%	32%	29%
Same	<b>35</b>	37	39	39	40	35	43	32	35	33	43	44
Fewer jobs	<b>19</b>	18	18	15	21	24	16	15	20	21	16	21
Not sure	<b>10</b>	8	8	9	9	9	9	11	7	10	9	6

Family Income:

Higher	<b>26%</b>	28%	26%	23%	26%	26%	30%	29%	31%	29%	37%	31%
Same	<b>66</b>	64	65	67	65	67	64	65	62	61	58	62
Lower	<b>5</b>	6	7	6	6	5	4	4	5	7	4	6
Not sure	<b>3</b>	2	2	4	3	2	2	2	2	3	1	1

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	Rating Of <i>Current</i> General Business Conditions			Rating Of <i>Current</i> Job Availability	
	Maricopa County	Pima County		Maricopa County	Pima County
Good	43%	29%	Plenty	26%	18%
Normal	35	50	Not so many	27	34
Bad	14	14	Hard to get	31	35
Don't know	8	7	Don't know	16	13
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	Rating Of General Business Conditions <i>Six Months Hence</i>			Rating Of Job Availability <i>Six Months Hence</i>	
	Maricopa County	Pima County		Maricopa County	Pima County
Better	41%	36%	More	39%	25%
About the same	40	50	About the same	32	49
Worse	11	8	Fewer	19	17
Don't know	8	6	Don't know	10	9
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	Rating Of Family Income <i>Six Months Hence</i>				
	Maricopa County	Pima County			
Higher	27%	21%			
About the same	65	71			
Lower	4	7			
Don't know	4	1			
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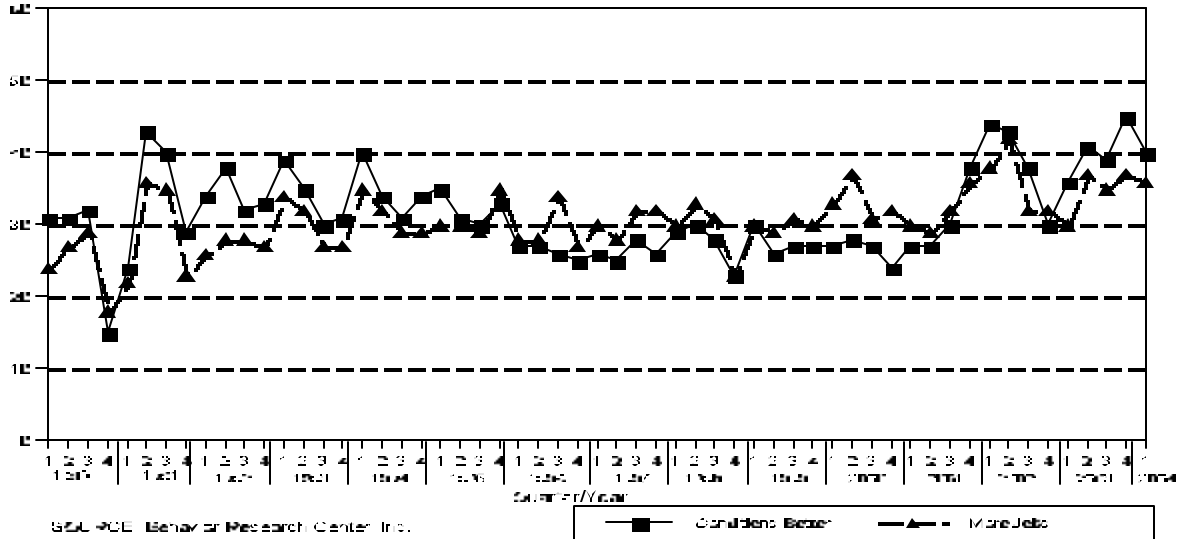
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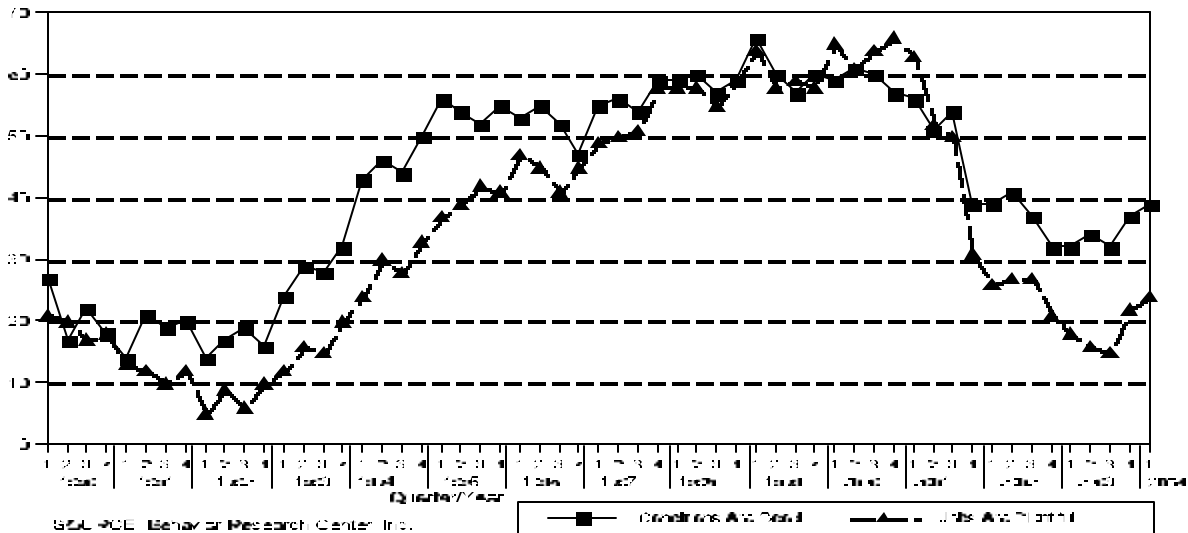
**% with Positive Attitudes on  
Future Business Conditions and Job Market**



B2C-PCE Behavior Research Center, Inc.

■ Conditions Better    ▲ More Jobs

**% with Positive Attitudes on  
Current Business Conditions and Job Market**



B2C-PCE Behavior Research Center, Inc.

■ Conditions Avg Good    ▲ Jobs Avg Good