



CONSUMER SENTIMENT: Confidence in the Local Economy Bounced Back in September

Consumers sentiment resumed its improving trend in September. This movement mirrors preliminary measures of national consumer sentiment. September results walked back the potential for last month's dip to signal concern. This month showed the strongest gains. More people responded expecting their current personal finances to be better, than worse, in the coming year. Reinforcing this, respondents showed greater confidence in making major purchases and the local economy improving over time.

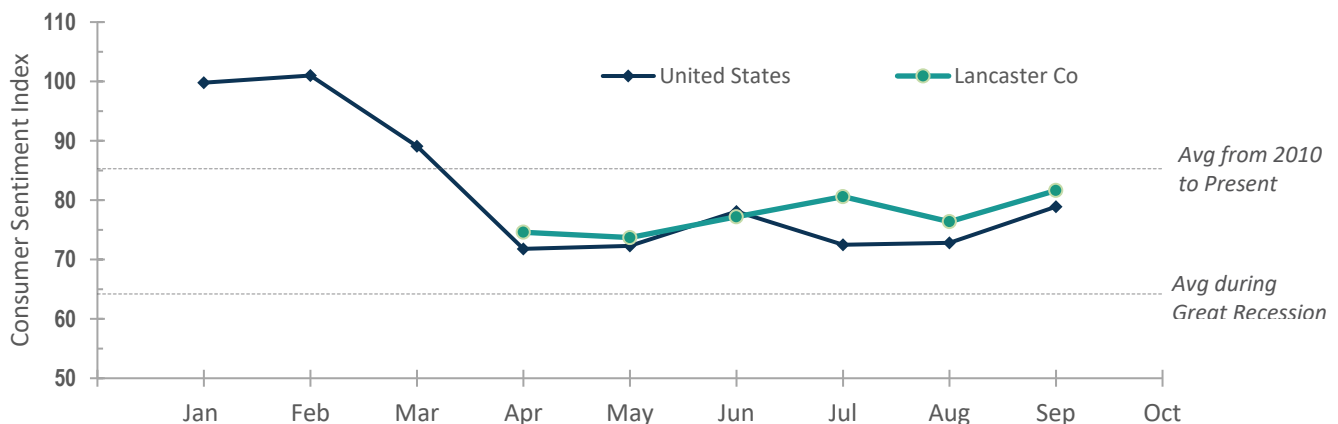
Generally, consumer sentiment in Lancaster County has tracked closely with the national measure. July and August showed the only departures when the national and local measures moved in opposite directions. The national score fell, likely reflecting the difficulty and setbacks some state encountered as they began reopening.

The September read of consumer sentiment nationally and in the County improved. Both registered the highest score since the start of the pandemic. The national consumer sentiment score rose six points to 78.9 in September. The Lancaster County consumer sentiment score was 81.6, rising 5 points from the August score.

Lancaster County residents reported the strongest gains in September, with growing positive assessments and fewer negative assessments.

- It was the first month that more people said they expected their household finances to be better than worse (in a year from now).
- The share of respondents expecting "good" or "somewhat good" times looking at the next 12 months in Lancaster rose 5 points (from 16% to 21%), and the share of respondents expecting "bad" or "somewhat bad" times fell 12 points.
- A growing number of Lancaster residents (60%) also indicated September was a good time to buy major household items.

Consumer Sentiment: National* and Lancaster County



* Results from a national survey on consumer sentiment conducted by the University of Michigan.

The LNP Media Group in partnership with EDC's Center for Regional Analysis began measuring consumer confidence in April. The poll is conducted the first week of every month and reflects only Lancaster County residents. It is modeled after a survey conducted by the University of Michigan to allow for comparison to national results. For questions, contact CRA@edclancaster.com.