

Local Sentiment Rises Counter to the Nation

Lancaster County’s consumer sentiment score improved 8 points, bringing it up to 66.9 this month. The rise ran counter to the nation, where national consumer sentiment fell for the third straight month. The national score was 59.7, dropping 3 points from February.

Consumer sentiment reflects attitudes about household financial conditions and the economy, measuring current conditions and future expectations. Lancaster County households continue to express worry over current conditions. For the third month, this measure fell. Offsetting a darkened assessment of current conditions, the poll revealed a more positive outlook. The improvement was most noticeable for medium-term expectations on the local economy, with a larger share of County respondents anticipating better economic conditions.

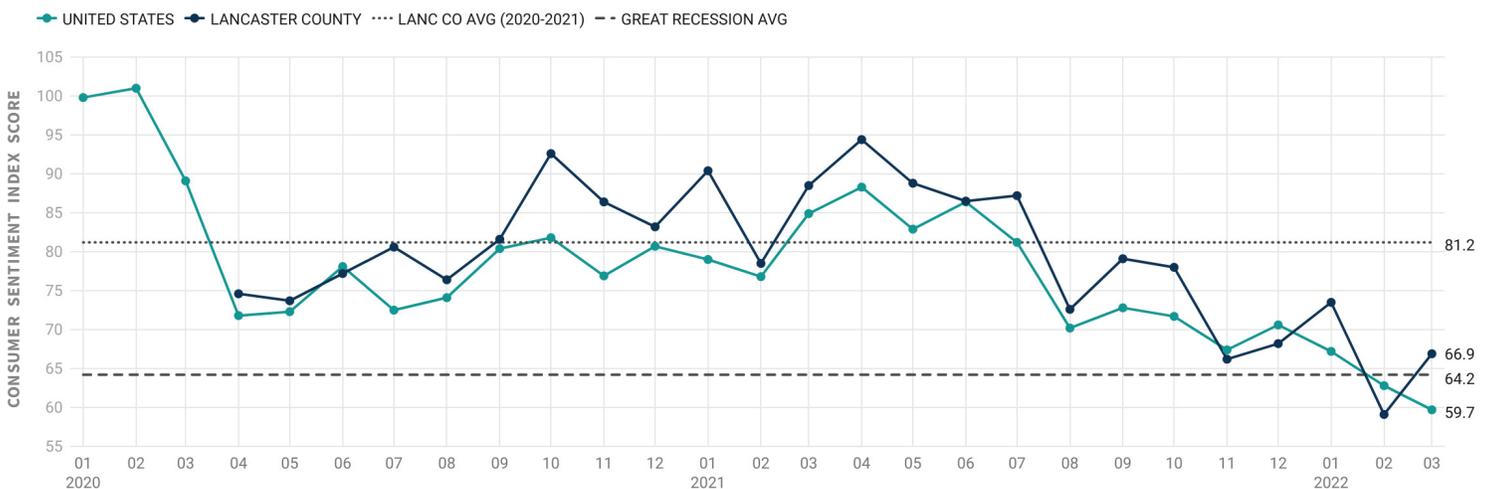
The local poll is conducted during the first week of every month. This month, it ran amid the Russian invasion of Ukraine and a dramatic rise in gas prices. Local consumer sentiment reflected these events. Concern over rising inflation remained prevalent,

however this month’s poll received a sharp influx of responses noting economic policy as a key driver of their outlook in the short term. Nationally, the Ukraine invasion featured strongly. Researchers at the University of Michigan, responsible for the national poll, reported that 24% of respondents mentioned it.

Strong consumer demand is an essential component of the economy. Retail sales have held up, indicating that households have absorbed the price increases that come from record high inflation. However, local consumer sentiment continues to flag the concern County residents have over their household’s economic health in the moment, and importantly, looking out 12 months. Recent events, coupled with weakening household finances, underscore uncertainty about how much economic growth can be expected this year.

CONSUMER SENTIMENT: *NATIONAL & LANCASTER COUNTY

*Results from a national survey on consumer sentiment conducted by the University of Michigan are preliminary and subject to revision.



The LNP Media Group in partnership with EDC’s Center for Regional Analysis began measuring consumer confidence in April 2020. 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.