

Consumer Confidence Index rises in April

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NEW YORK (AP) — Americans' concerns about jobs and inflation eased somewhat in April, pushing the Consumer Confidence Index higher.



Damian Dovarganes, AP

People shop for televisions at a Best Buy in Glendale, Calif., in April 2011.

The increase comes after an unexpected drop in March. But the measure had risen for five consecutive months before that and hit a three-year high in February.

"Consumer's short-term outlook improved slightly, suggesting that the uncertainty expressed last month is easing," said Lynn Franco, director of [The Conference Board](#) Consumer Research Center, in a statement.

The Conference Board said Tuesday the index rose to 65.4 from a revised 63.8 in March. Economists expected a smaller rise to 64.8, according to FactSet.

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The index is still far from the reading of 90 that indicates a healthy economy. It hasn't approached that level since the recession began in December 2007.

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Economists monitor confidence because consumer spending, including big-ticket items such as housing and health care, accounts for about 70% of U.S. economic activity and is critical for a strong rebound.

The Conference Board survey, which is conducted by Nielsen and based on a random survey mailed to 3,000 households, showed that the proportion of consumers expecting an increase in their income improved to 16.7% from 15.2%.

Consumers' assessment of the labor market improved modestly as well. Those saying jobs are "hard to get" fell to 41.8% from 44.4%, and those saying jobs are "plentiful" rose to 5.2% from 4.6%.

Chris Christopher, an economist with IHS [Global Insight](#), says the data backs up that improvement. He said last month's shaken consumer confidence could have had more to do with unrest in Libya and Japan's [earthquake](#) and tsunami rather than fundamental worry over the economy

"People lowered their expectations, and now they're bouncing back a little bit," he said.

"Their evaluation of the current situation is stronger and that jibes with employment numbers we are seeing."

Companies added more than 200,000 jobs in March for the second straight month, according to the government's jobs report released this month, the first time that has happened since 2006. The unemployment rate fell to a two-year low of 8.8% and has dropped a full percentage point since November.

Still, Americans are facing high costs for gas and food, and although expectations about inflation fell during the month, they are still above what they were in October, before gas prices started to rise. The national average gas price at about \$3.87 a gallon and prices have increased for 35 straight days.

Overall, shoppers' outlook over the next six months improved slightly. The part of the index measuring those expectations rose to 82.6 from 81.3 last month. The other gauge, which measures how consumers feel now about the economy, improved to 39.6 from 37.5 in February. It was the seventh straight month that measure improved.

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