

Confidence Jump Hints at Future Spending Surge

In February 2021, the Conference Board's consumer confidence index sat at 90.4, literally on top of its 20-year average. This morning, the March confidence index jumped 19.3 points to 109.7. It was the largest single month increase in 18 years. Both the present situation index and future expectations index surged last month, with good reason, as the Covid spread slowed, the vaccine rollout gained momentum, stimulus checks rolled in and the DOW and S&P500 reached new highs. The survey indicated future spending plans for new homes, vehicles and other big ticket items rose sharply in March.

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