



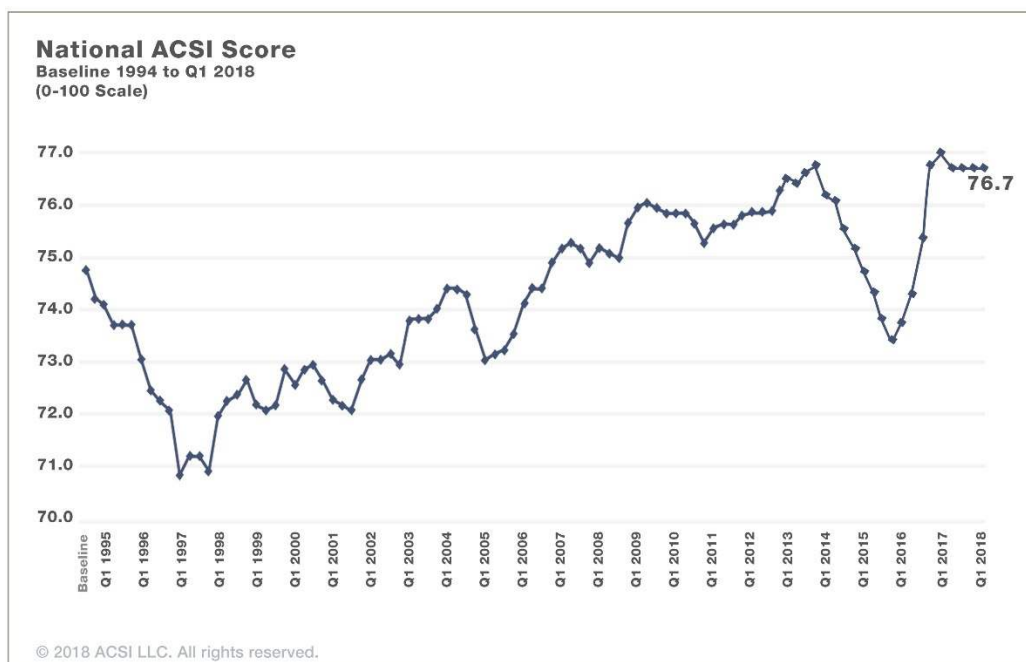
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Customer Satisfaction Stagnates in Ominous Sign for Economy, ACSI Data Show

ANN ARBOR, Mich., (July 12, 2018) – Customer satisfaction remains unchanged for the fourth consecutive quarter in a less-than-encouraging sign for the economy. The [American Customer Satisfaction Index \(ACSI®\)](#) national aggregate score of customer satisfaction stood still at 76.7, marking the longest stretch of stagnation for the index since ACSI began measurement in 1994. The score is more than two points above the long-term historical average, and no change is better than a decline, but the lack of improvement has troubling implications for the economy.



Changes in aggregate customer satisfaction have proven to be a predictor of future consumer spending, so stagnation in the national ACSI score points to average future spending growth at best, making the prospect of economic growth more difficult.

“Customer satisfaction will need to increase for the economy to grow at a faster pace,” said David VanAmburg, Managing Director at the ACSI. “It’s tough to pinpoint one cause of the stagnation, but unless it budes, the national ACSI score paints a dire picture for consumer spending growth.”

Customer satisfaction isn't the only limiting factor. Wage growth, long flat, has finally seen recent upticks, but it may not be enough to encourage households to spend in an uncertain economic environment.

The recent rise in wages could have a marginal positive effect on spending, and higher prices—or the expectation of higher prices—may have a short-term positive effect on consumer demand. In the long-term, higher prices, whether from inflation or trade tariffs, will ultimately have a dampening effect. In addition to price increases, higher levels of employment and rising interest rates, which occurred in the first quarter of 2018, have a negative impact on customer satisfaction.

Whatever the cause of the national ACSI score stagnation, it's difficult to see how the U.S. economy can exceed its 2-3 percent annual growth without additional growth in consumer spending.

The national ACSI score is a reflection of the average American consumer's satisfaction across all sectors and industries over a 12-month period.

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About ACSI

The [American Customer Satisfaction Index](#) (ACSI®) has been a national economic indicator for almost 25 years. It measures and analyzes customer satisfaction with more than 380 companies in 46 industries and 10 economic sectors, including various services of federal and local government agencies. Reported on a scale of 0 to 100, ACSI scores are based on data from interviews with roughly 250,000 customers annually. For more information, visit www.theacsi.org.

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