

US Consumer Confidence Surged in November

Updated 24 November 2026

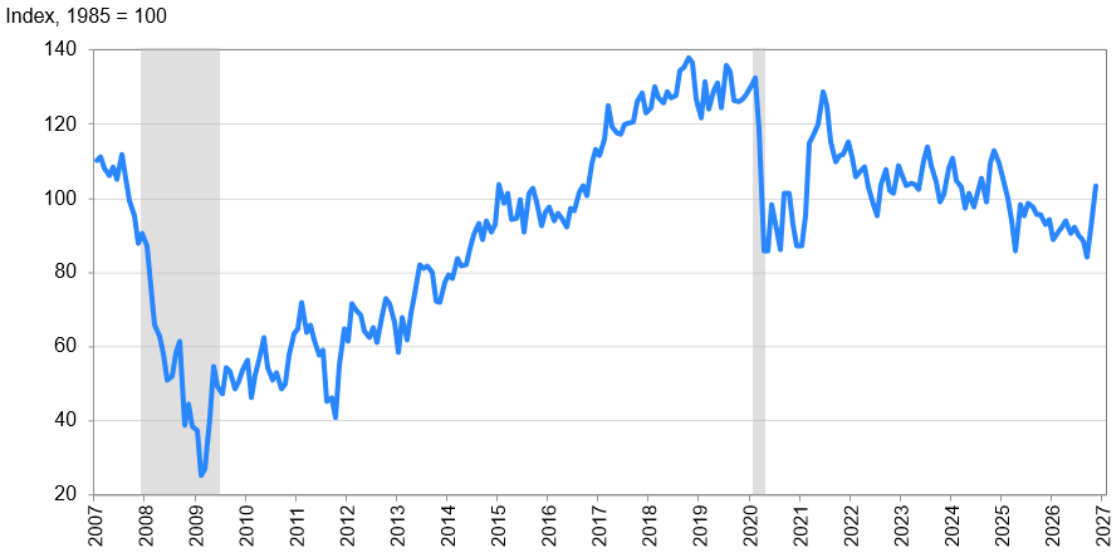
Confidence improved notably as both consumer appraisals of the present situation and expectations for the future improved

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The Conference Board ***Consumer Confidence Index®*** rose by 11.4 points to 103.3 (1985=100) in November, up from 91.9 in October. The ***Present Situation Index***—based on consumers' assessment of current business and labor market conditions—increased by 13.7 points to 132.8. The ***Expectations Index***—based on consumers' short-term outlook for income, business, and labor market conditions—improved by 9.9 points to 83.6. The survey period for this month's preliminary results was November 1-17.

"Consumer confidence rallied again in November, potentially due to lower uncertainty following the midterm elections," said **Fergus McCormick, Senior Economist, Global Indicators, The Conference Board** "After two months of consecutive increases, the headline index is back to levels of confidence last seen in January 2025. The gain in confidence was led by stronger perceptions of present and future labor market conditions. Perceptions of current and future business conditions also improved sharply. Along with the gain in headline confidence, consumers planned slightly higher spending on goods and vacations."

Consumer Confidence Index®



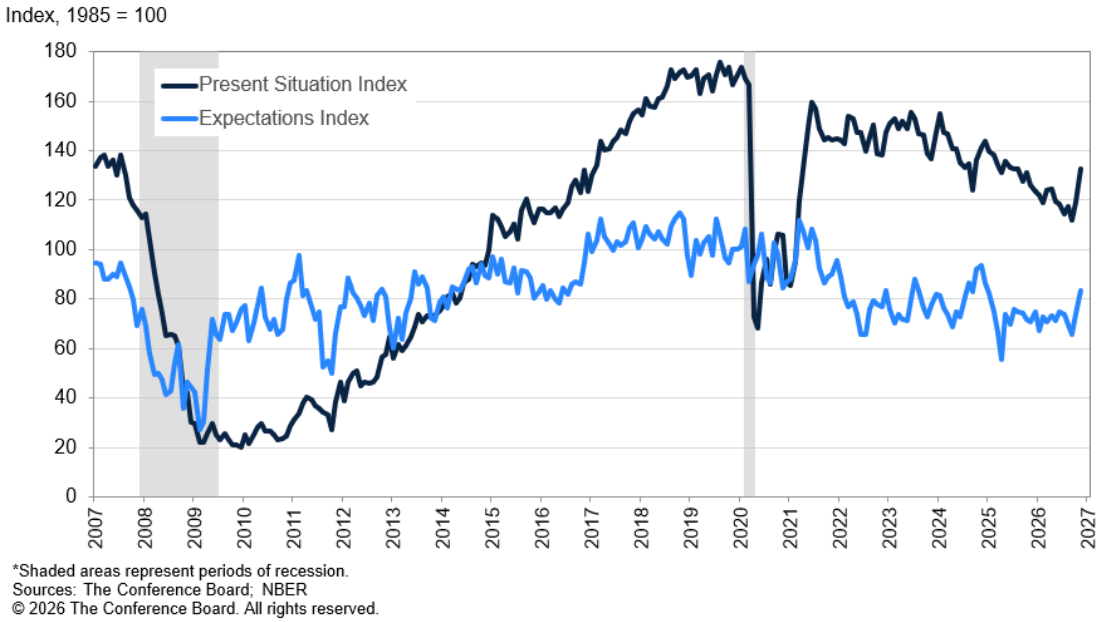
*Shaded areas represent periods of recession.
Sources: The Conference Board; NBER
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McCormickcontinued: "**Write-in responses** in November were slightly less negative than previous months. While consumers continued to express frustration with high prices and rising costs, some comments cited hope for the general economy. Comments about war and conflict ticked up slightly, along with mixed feelings about elections, politics, and the direction of the labor market."

The *Present Situation Index* jumped for a second consecutive month in November. Net views of **current business conditions**—the share saying conditions are "good" versus "bad"—increased by 3.5 percentage points to +6.5%. Perceptions of **current employment conditions** were notably more favorable, with the labor market differential—the share of consumers saying jobs are "plentiful" minus the share saying jobs are "hard to get"—improving by 7.6 ppts to +12.4%.

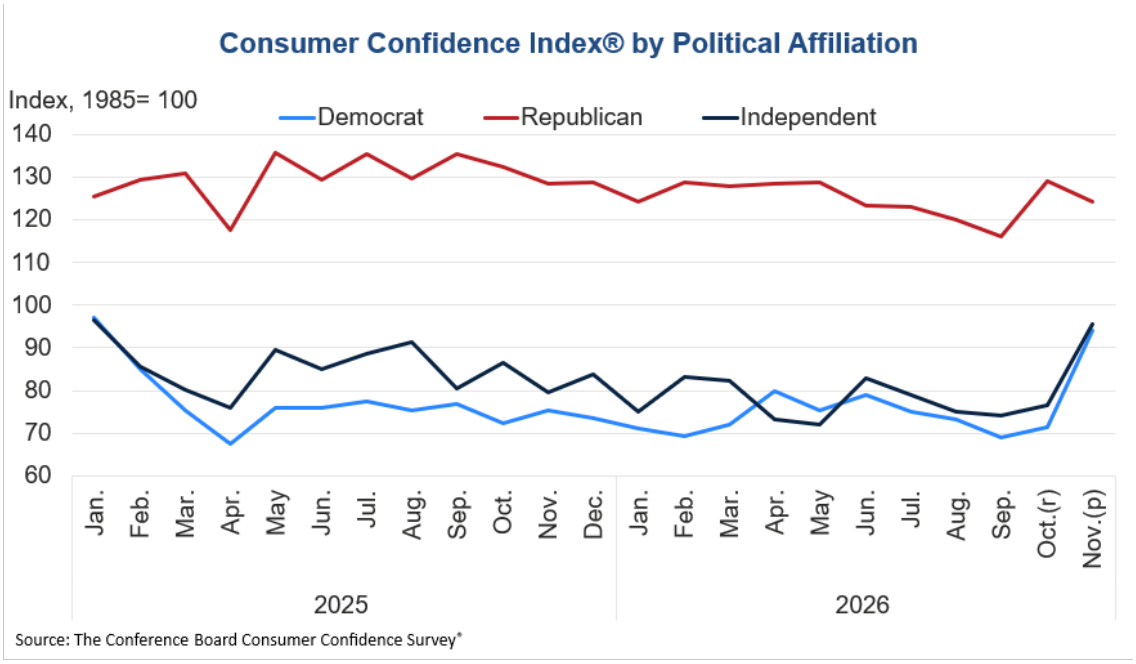
The *Expectations Index* also increased further in November, driven by higher expectations for future business conditions and the labor market. Expected household income likewise remained optimistic. Net expectations for **business conditions** climbed back into positive territory, rising by 5.1 ppts to +2.3%. Net expectations for the **labor market** were notably less pessimistic, increasing by 9.2 ppts to just –1.2%. Net expectations for **household income** eased by 0.7 ppts to +6.3%.

Present Situation and Expectations Index



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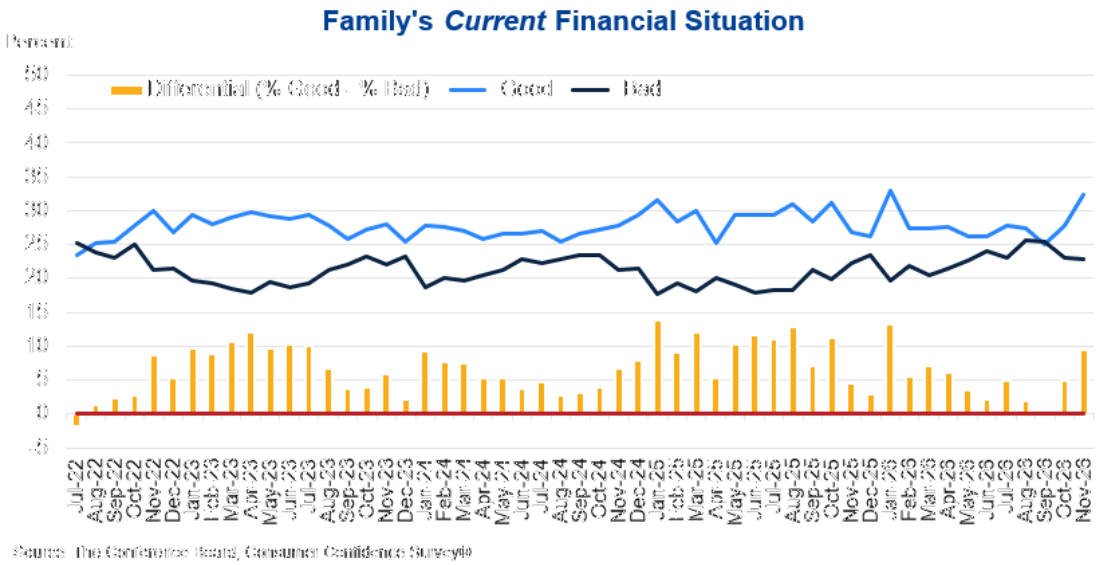
All **age groups and generations** recorded an increase in confidence in November, with the greatest increase by Gen Z respondents. Improvements in confidence were largest among consumers with higher **household incomes**. By **political affiliation,** confidence among Democrats and Independents improved sharply, while confidence among Republican respondents fell slightly. Regardless, confidence among Republicans remained the highest by political affiliation.

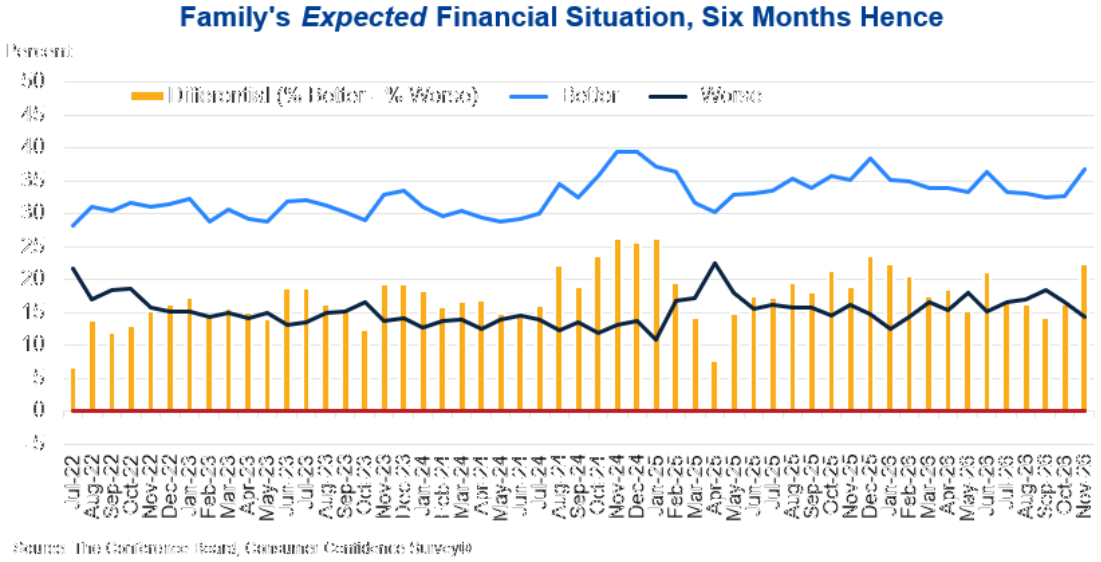


Source: The Conference Board Consumer Confidence Survey®

Consumers continued to feel better about their **Family's *Current* Financial Situation** in November. Views of their **Family's *Future* Financial Situation** over the next six months remained optimistic. Asked to assess the likelihood of a **US recession over the next 12 months**, the share of consumers citing "not likely" as an answer advanced. (These measures are not included in calculating the Consumer

Confidence Index®).

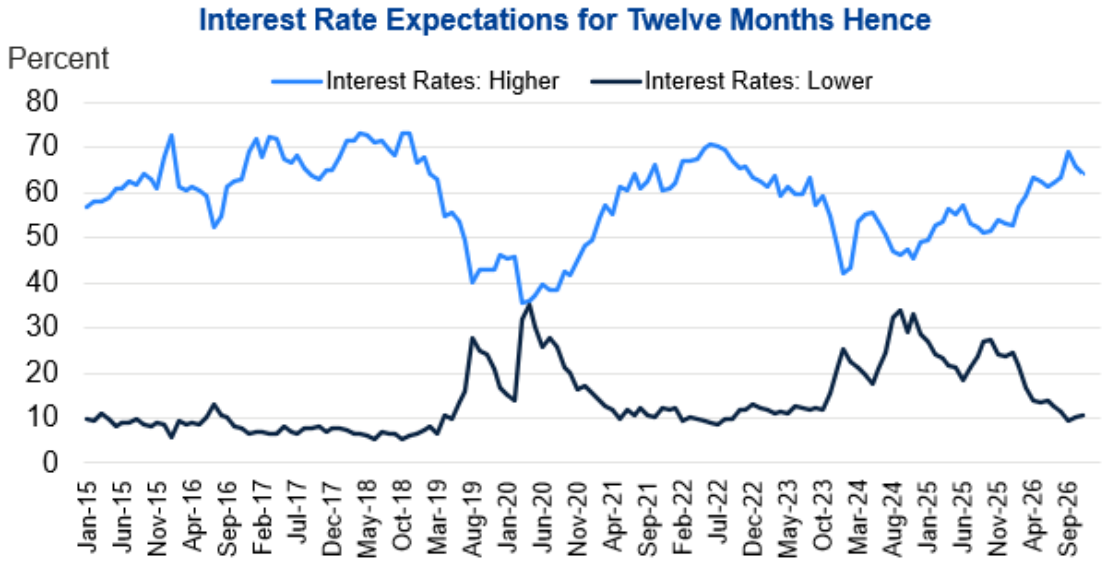




Consumers' average **12-month inflation expectations** declined for a second consecutive month in November, but remained elevated at 5.7%. Consumers still expected higher **interest rates** over the next 12 months. Market volatility in the first half of November notwithstanding, more consumers expected **stock prices** to increase rather than decrease in the next 12 months.



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Source: The Conference Board Consumer Confidence Survey®

On a month-over-month as well as on a six-month moving average basis**,** plans to purchase **autos** and **homes** both improved slightly in November. Planned spending on **durable goods** in the month generally increased across the board.

Expected **spending on services** over the next six months was mixed. Anticipated spending on *hotels* and *airfare* for personal travel increased. Other increases in planned spending remained concentrated on discretionary items such as *gambling and lottery, amusement parks and/or outdoor recreation*, and *historic sites, museums, and libraries*. The top spending plans included *restaurants, bars, take-out*; *streaming, internet, mobile services*; *utilities*; *health care*; and *beauty, personal care*, but these categories were somewhat less prioritized compared to previous months.

Vacation plans improved, with 44.9% of consumers considering a vacation in the next six months, up

2.2 ppts in November from 42.7% in October. More consumers planned domestic trips but fewer visits to foreign countries.



Source: The Conference Board Consumer Confidence Survey®

Present Situation

Consumers' views of **current business conditions** improved in November:

- 23.3% of consumers said business conditions were "good," up from 20.8% in October.
- 16.8% said business conditions were "bad," down from 17.8%.

Consumers' views of the **labor market** were more positive in November:

- 30.8% of consumers said jobs were "plentiful," up from 26.2% in October.
- 18.4% of consumers said jobs were "hard to get," down from 21.4%.

Expectations Six Months Hence

Consumers were hopeful about ***future*** **business conditions** in November:

- 19.6% of consumers expected business conditions to improve, up from 17.5% in October.
- 17.3% expected business conditions to worsen, down from 20.3%.

Consumers were significantly less negative about the **labor market** ***outlook*** in November:

- 18.1% of consumers expected more jobs to be available, up from 15.3% in October.
- 19.3% expected fewer jobs, down from 25.7%.

Consumers' assessments of their **income** ***prospects*** eased slightly in November:

- 18.4% of consumers expected their income to increase, unchanged from last month.

- 12.1% expected their income to decline, up from 11.4%.

Dana M. Peterson, Allen Li, and Anna Larsen made significant contributions.

The monthly Consumer Confidence Survey®, based on an online sample, is conducted for The Conference Board by Toluna, a technology company that delivers real-time consumer insights and market research through its innovative technology, expertise, and panel of over 36 million consumers. **The cutoff date for the preliminary results was November 17.**

Source: November 2026 ***Consumer Confidence Survey®***

The Conference Board

The Conference Board publishes the Consumer Confidence Index® at 10 a.m. ET on the last Tuesday of every month. Subscription information and the technical notes to this series are available on The Conference Board website: https://www.conference-board.org/data/consumerdata.cfm.

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