



## FOR MORE INFORMATION

Chaat Butsunturn, 415-391-7900 x1214

[cbutsunturn@kearnswest.com](mailto:cbutsunturn@kearnswest.com)

OR Amanda Roberts, 202-535-7800 x1114

[aroberts@kearnswest.com](mailto:aroberts@kearnswest.com)

### **ACSI: Fifth Consecutive Quarterly Drop in National Customer Satisfaction Points to Weak Economic Growth**

**ANN ARBOR, Mich.**, (June 23, 2015) – Customer satisfaction with goods and services purchased and consumed in the United States suffers a fifth consecutive quarterly decline, sending the [American Customer Satisfaction Index \(ACSI\)](#) to its lowest point since 2006. According to the ACSI, the national level of customer satisfaction is down 0.7 percent to 74.7 on a 100-point scale in the first quarter of 2015 and is off 2.7 percent since peaking in the fourth quarter 2013. The sustained downward trend in aggregate customer satisfaction dampens consumer demand and forecasts continued economic malaise.

“With declining customer satisfaction, increased demand and strong economic growth will be hard to come by,” says Claes Fornell, ACSI Chairman and founder. “Lower customer satisfaction puts a damper on aggregate consumer discretionary spending as companies aren’t doing enough to stimulate demand. Recent retail sales and jobs data are hardly representative of a buying splurge.”

A small increase in wages may leave households with more discretionary income, but slipping productivity may be causing more workers to be hired. The paradox is that an increase in productivity, which has been lagging for some time, may slow hiring. Without strong consumer demand, productivity can actually have negative short-term effects in the way of a softer job market, which could lead to an uptick in unemployment and less discretionary household income. Strengthening customer satisfaction is an important factor in encouraging consumer demand.

“Unless companies do more to increase customer satisfaction, higher wages alone will not be enough to stimulate consumer spending, which is a driving force in the economy,” says Fornell.

Assuming no short-term change in other factors, the ACSI data point to continued slow consumer spending growth of 2.0-2.6 percent for the second quarter, which is not enough for a healthy economy.

Follow the ACSI on Twitter at [@theACSI](#) and Like us on Facebook.

***No advertising or other promotional use can be made of the data and information in this release without the express prior written consent of ACSI LLC.***

---

#### **About ACSI**

The [American Customer Satisfaction Index \(ACSI\)](#) is a national economic indicator of customer evaluations of the quality of products and services available to household consumers in the United States. The ACSI uses data from interviews with roughly 70,000 customers annually as inputs to an econometric model for analyzing customer satisfaction with more than 300 companies in 43 industries and 10 economic sectors, including various services of federal and local government agencies.

ACSI results are released throughout the year, with all measures reported on a scale of 0 to 100. ACSI data have proven to be strongly related to a number of essential indicators of micro and macroeconomic performance. For example, firms with higher levels of customer satisfaction tend to have higher earnings and stock returns relative to competitors. Stock portfolios based on companies that show strong performance in ACSI deliver excess returns in up markets as well as down markets. At the macro level, customer satisfaction has been shown to be predictive of both consumer spending and GDP growth.

ACSI and its logo are Registered Marks of the University of Michigan, licensed worldwide exclusively to American Customer Satisfaction Index LLC with the right to sublicense.

###