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National Customer Satisfaction Inches Upward in Q2 2018, According to ACSI Data

ANN ARBOR, Mich., (September 18, 2018) – Following three straight quarters of stagnant customer satisfaction, the streak has ended. The [American Customer Satisfaction Index's \(ACSI®\)](#) national average inched up to 76.9 on a 100-point scale – its second-highest score ever measured, a hair below the 77.0 recorded in Q1 2017. While the uptick is positive, its implications for the broader economy depend on a number of other factors, including inflation and tax rates.

“Robust customer satisfaction is associated with upward shifts in demand, so it’s not surprising to see higher levels of consumer spending for a good part of 2017 and 2018,” said Claes Fornell, ACSI Founder and Chairman. “But high levels of customer satisfaction are not by themselves enough to bring about significant increases in consumer spending. Consumers must have both the willingness and the means to spend.”

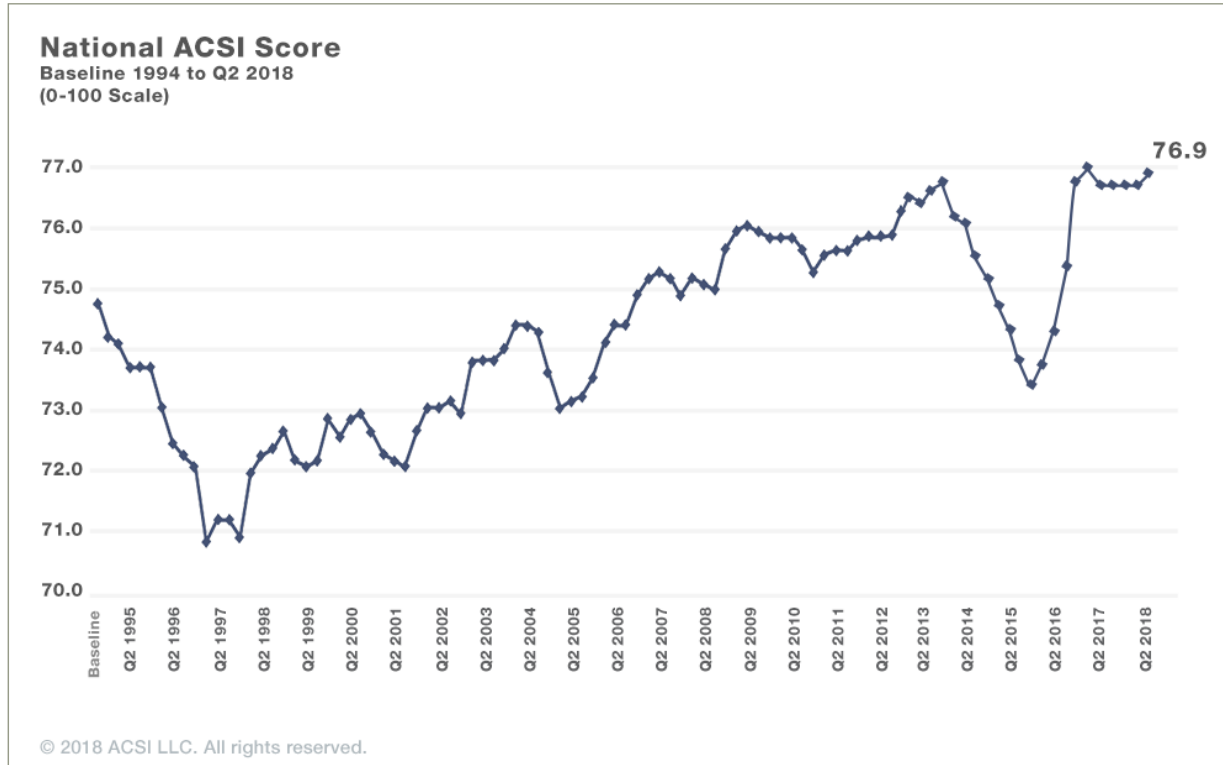
Spending growth can be financed by debt or by wage increases. Household debt is down a little due to higher interest rates. Although wages grew in the second quarter, the overall increase for 2018 is likely to be less significant, and growth has been much weaker than what tight labor markets and low unemployment typically produce. Inflation has increased as well, potentially negating the positive effect of higher wages.

On the positive side, lower tax rates have increased the take-home pay for most Americans. That, in addition to high levels of customer satisfaction, may give consumer spending a boost, which should produce higher GDP growth. That would be a welcome development after 11 consecutive quarters of GDP growth below 3 percent on an annual basis, but it remains to be seen how sustainable such growth would be, as tax reductions tend to have temporary effects.

Aside from increased inflation and interest rates, there are other positive signs regarding customer satisfaction, consumer discretionary income, and productivity. If these trends hold, the economy will grow at a faster pace.

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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