

Credit Consensus Indicator (CCI) UK, EU & US Consumer Goods

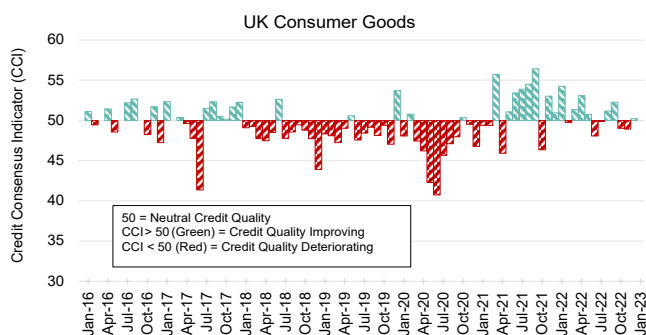
February 2023



Credit Benchmark's monthly measure of credit risk sentiment and activity draws on the collective intelligence of over 20,000 analysts at 40+ of the world's leading financial institutions.

This measure, known as the **Credit Benchmark Credit Consensus Indicator (CCI)**, shows changes in forward looking credit opinion for aggregated Consumer Goods across the UK, EU, and US.

Consumer Goods consists of sectors Automobiles & Parts, Food & Beverage, and Personal & Household Goods.

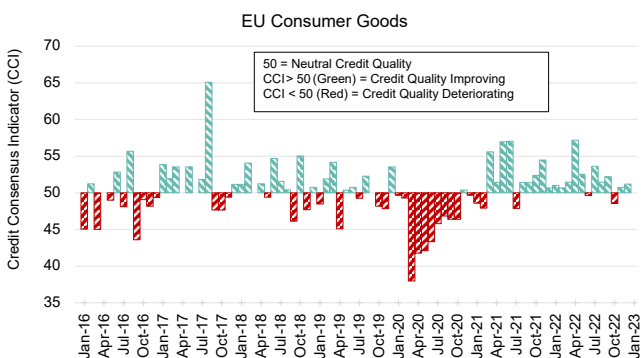


UK Consumer Goods: Net Improvement Returns

UK Consumer Goods firms have experienced recent instability in their collective credit balance.

UK Consumer Goods CCI score is 50.2 this month, an improvement from last month's CCI of **48.9** and a return to net improvement.

The UK Competition and Markets Authority will examine the accuracy of ['green' claims made about household essential goods](#) to make sure shoppers are not being misled.

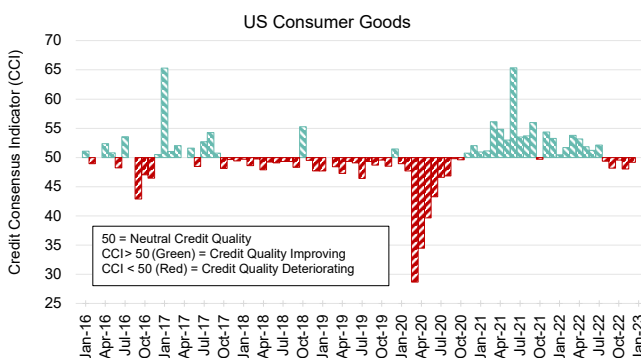


EU Consumer Goods: Net Improvement Continues

EU Consumer Goods firms have maintained a positive CCI score for the second consecutive month.

EU Consumer Goods CCI score this month is 51.2, a slight improvement from last month's CCI of **50.7**.

In 2023, many EU sectors, including Household Goods and Food, will likely see [diminishing growth](#) due to a weak economy.



US Consumer Goods: Net Deterioration Trend Continues

US Consumer Goods firms register a fifth consecutive instance of a negative CCI this month.

US Consumer Goods CCI score this month is 49.2, an improvement from last month's CCI of **48.0**.

US consumer spending [fell for a second straight month](#) in Dec-22, putting the economy on a lower growth path heading into 2023.

About Credit Benchmark Credit Consensus Indicators (CCIs)

CCI data from Credit Benchmark is based on over 950,000 contributed credit observations from 40+ of the world's leading financial institutions. The credit observations, which represent the work of over 20,000 analysts, are collected, anonymized and aggregated monthly by Credit Benchmark. CCIs provide forward-looking insights into credit risk sentiment and activity over time, leveraging overall credit distribution and trends.

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