

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

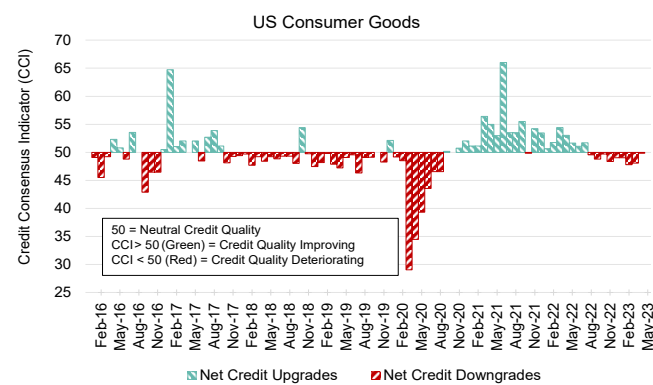
June 2023



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 US, UK and EU.

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

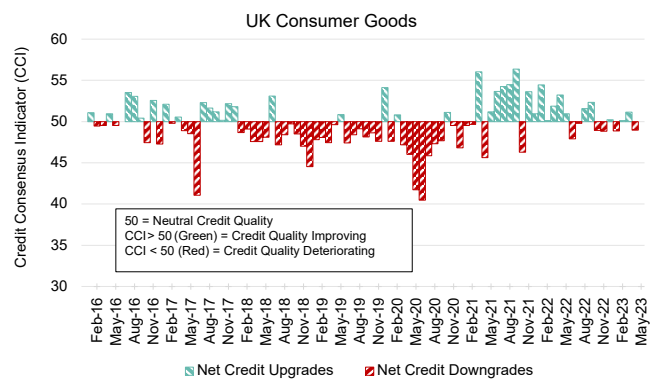


US Consumer Goods: Net Deterioration Trend Continues

US Consumer Goods firms maintain a negative credit outlook for nine consecutive months.

US Consumer Goods CCI score this month is 49.8, an improvement from last month's CCI of 48.1.

Latest [US retail sales](#) show an unexpected rise. The data signals consumer spending remains resilient, despite higher inflation and interest rates.

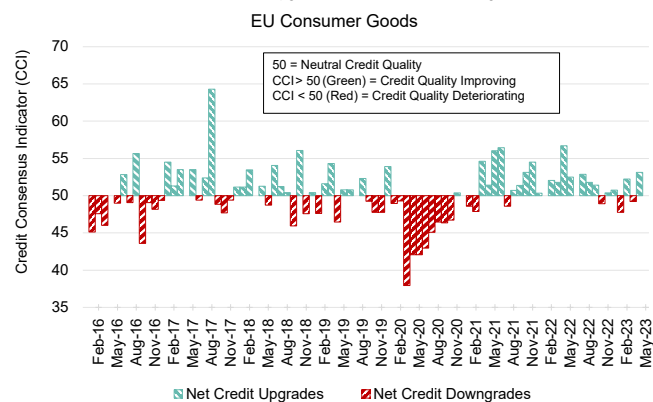


UK Consumer Goods: Net Deterioration Returns

UK Consumer Goods firms return to net deterioration, after two months of positive credit outlook.

UK Consumer Goods CCI score this month is 49.0, a decrease from last month's CCI of 51.2.

Latest [UK retail sales](#) show a rise from a month earlier, surpassing market expectations.



EU Consumer Goods: Net Improvement Returns

EU Consumer Goods firms show recent instability in their collective credit outlook.

EU Consumer Goods CCI score this month is 53.1, a significant improvement from last month's CCI of 49.2.

Latest [Euro Area retail sales](#) show no change, falling short of market expectations.

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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