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## **Regional Economic Sentiment Closer to National Mark** *Survey Shows Three States More Confident in August*

FAYETTEVILLE, Ark. (Oct. 11, 2016) – The region that includes Arkansas, Missouri and Oklahoma reported an improved consumer opinion on the economy from March 2016 to August 2016, but it remains lower than the national consumer sentiment index, according to the Fall 2016 Arvest Consumer Sentiment Survey released today.

The current regional index for Arkansas, Oklahoma and Missouri – including Greater Kansas City – is 85.6, up from March’s index of 83.4. This regional index score marks the highest regional index recorded since the inception of the Arvest Consumer Sentiment Index from a beginning reading of 71.4 in the Spring of 2014. The national index was 89.8 for August, down from 90.0 in March, as reported by Thomson Reuters and the University of Michigan.

All of the three states included in the Arvest Consumer Sentiment Survey reported increases in overall consumer sentiment; Arkansas from 84.9 in March to 86.7; Missouri from 83.9 to 88.3; and Oklahoma from 81.3 to 82.1.

Kathy Deck, Director of the Center for Business and Economic Research (CBER) at the University of Arkansas and the lead economist for the survey, said although the region’s consumers remain less optimistic about economic conditions than their national counterparts, the difference narrowed in late 2016.

“In particular, even respondents who indicated current tough times were generally positive about their expected financial situation a year from now and noted that current buying conditions were attractive,” Deck said.

Data released as part of the Arvest Consumer Sentiment Survey, summary and news releases is free for broadcast, publication or use in presentations. Please cite “Arvest Consumer Sentiment Survey” as the source each time information is referenced.

David Mitchell, director of the Bureau of Economic Research at Missouri State University, said Missourians’ “confidence in the economy has improved greatly” and looks forward to seeing if their sentiment continues to climb.

The continued gap in sentiment in Oklahoma, meanwhile, “is not unexpected as the state’s economy continues to struggle to fill the economic void left by disappearing oil and gas activity,” according to Russell Evans, director of the Steven C. Agee Economic Research & Policy Institute at Oklahoma City University.

The differing levels of enthusiasm across the region reflected the various structures of each states’ economies, particularly in relation to their dependence on employment in the energy sector.

“Again, this survey shows the region has positive movement and all three states are relatively close to each other with the overall sentiment of the region remaining relatively close to the national index,” Arvest Marketing Director Jason Kincy said. “The major differences we see coincide with low retail gasoline prices that reflect well on consumer pocketbooks but has some inhibiting factors in Oklahoma, which relies heavily on the energy and fuel sectors for its economic wellbeing.”

The Arvest Consumer Sentiment Survey is conducted by the CBER in the Sam M. Walton College of Business at the University of Arkansas. The University of Oklahoma’s Public Opinion Learning Laboratory conducted the 1,200 random phone and online surveys. CBER, Missouri State University and Oklahoma City University provided state data analysis.

The survey is conducted twice a year. With each study, the index score is released first, followed by additional information regarding specifics of consumer outlook for the near future and plans for savings and spending.

Information about the survey, copies of this release, summary documents and print-ready logos can be found at: [www.arvestconsumersurvey.com](http://www.arvestconsumersurvey.com).

### **About Arvest Bank**

Arvest Bank operates more than 270 bank branches in Arkansas, Oklahoma, Missouri and Kansas through a network of 16 locally managed banks, each with its own board of directors and management team. These banks serve customers in 120 communities with 12-hour weekday banking at most locations. Arvest also provides a wide range of banking services including loans, deposits, treasury management, credit cards, mortgage loans and mortgage servicing. Arvest is an equal housing lender and member FDIC.

### **About Our Research Partners**

The Center for Business and Economic Research, Sam M. Walton School of Business at the University of Arkansas at Fayetteville (CBER) provides excellence in applied economic and business research to federal, state and local government, as well as to businesses currently operating or those that desire to operate in the state of Arkansas. The

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center further works to improve the economic opportunities of all Arkansans by conducting policy research in the public interest.

The University of Oklahoma Public Opinion Learning Laboratory (POLL) serves two functions: to provide a learning environment for the teaching of survey design, public opinion research and data analysis for the purpose of developing student capabilities to conduct academic and professional research and analysis; and to conduct research on public opinion, in order to foster knowledge about public affairs and to assist in the conduct of research on public policy of import to state and local governments, media organizations, other public and private entities, and the general public.

The Meinders School of Business (MSB) at Oklahoma City University, which includes the Steven C. Agee Economic Research & Policy Institute, offers a full range of undergraduate, graduate and professional development programs. MSB prepares graduate and undergraduate students to be socially responsible leaders in a global economy through teaching excellence and faculty scholarship in business practice and the disciplines. Faculty and students engage with the business community, local government and regulatory agencies as part of the teaching-learning process.

The Bureau of Economic Research, housed within the Economics Department at Missouri State University, serves as a clearinghouse for data and publications on economic conditions within the region, state and nation. The staff has a wide variety of experience and is able to provide consulting services, produce detailed GIS maps, economic and industry forecasts and other relevant reports.