

From:  
UF Survey Research Center  
Bureau of Economic and Business Research  
Warrington College of Business Administration  
University of Florida  
P. O. Box 117145, Gainesville, Florida 32611-7145

Contact:  
Chris McCarty, Survey Director  
Office: (352) 392-2908 ext. 100

### *Consumer Confidence*

Consumer confidence among Floridians rose in March by three points to 65. Three of the five components rose while one declined and one was unchanged. Perceptions of personal finances now compared to a year ago rose one point to 42 while perceptions of personal finances a year from now remained unchanged at 79. Perceptions of U.S. economic conditions over the next year rose ten points to 59 while perceptions of U.S. economic conditions over the next five years rose 12 points to 79. Perceptions as to whether it is a good time to buy big ticket items fell eight points to 64.

“Florida consumers remain relatively pessimistic despite the three point rise in confidence,” said Chris McCarty, the Survey Director. “Since July of last year consumer confidence has been moving up and down within an eight point range. Much like the stock market, consumer confidence seems to lack a clear direction as positive economic news is typically countered by negative news. For example, housing sales and prices in some areas of Florida have increased, but unemployment is at levels not seen for 30 years. The stimulus package passed, but unpopular bonuses at AIG and debate in the Florida Legislature about accepting parts of the stimulus counter that positive effect.”

The employment situation in Florida is expected to worsen at least through the end of 2009 and possibly into 2010. Like the rest of the country, Florida consumers have pulled back dramatically on spending in the face of declining home prices and uncertainty about job security. On the positive side housing price declines in some areas of Florida seem to have slowed, and new federal tax rebates for first time buyers along with low interest rates may make for a much better home buying season given pent-up demand. This will eventually improve circumstances for some businesses in Florida, although the construction industry may take a long time to recover.

“Until there is a clear message that things are changing for the better we expect consumer confidence to continue to move up and down as conflicting economic news trickles in,” said McCarty. “Increased home sales and a clear change in the stock market would both send messages to Floridians that the economic recovery is on its way. Until then consumers are likely to remain pessimistic and cautious about spending.”

# FLORIDA ECONOMIC AND CONSUMER SURVEY†

March 26, 2009

Bureau of Economic and Business Research

University of Florida

	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09
<b>Consumer Confidence Index</b>													
FLORIDA	70	66	63	59	61	67	68	63	62	67	66	62	65
Men	74	67	70	61	65	72	71	67	64	69	67	61	63
Women	66	65	59	57	58	63	67	58	60	65	65	62	66
Under age 60	69	67	64	58	61	65	68	64	64	67	67	61	68
Aged 60 and over	70	64	63	60	60	70	68	62	61	67	65	62	62
Income under \$30,000	62	60	58	56	52	69	61	60	61	62	64	63	63
Income \$30,000 and over	74	67	66	59	62	66	68	65	63	70	68	61	65
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	64	59	55	51	46	51	49	41	40	39	43	41	42
Men	69	61	68	53	53	56	50	43	46	42	45	43	40
Women	59	58	47	50	41	47	49	38	34	36	40	39	44
Under age 60	67	63	56	56	52	52	50	46	43	40	47	40	41
Aged 60 and over	59	54	56	46	38	47	48	35	37	38	37	41	41
Income under \$30,000	47	40	43	35	34	40	30	38	37	24	29	35	34
Income \$30,000 and over	71	64	61	55	51	52	52	45	41	43	49	44	44
<b>Personal financial situation expected one year from now</b>													
FLORIDA	88	79	77	73	80	82	85	86	81	87	83	79	79
Men	90	80	82	72	84	83	84	88	83	88	87	77	80
Women	87	78	73	73	77	81	87	83	78	86	79	82	79
Under age 60	98	89	84	84	85	86	95	87	89	93	92	88	86
Aged 60 and over	73	65	65	57	68	77	72	83	72	78	73	70	73
Income under \$30,000	72	56	70	68	67	79	82	80	76	90	81	81	85
Income \$30,000 and over	94	85	78	74	81	84	86	88	84	90	85	81	79
<b>Expected national economic conditions over the next year</b>													
FLORIDA	58	52	51	51	51	64	65	57	55	62	55	49	59
Men	60	55	54	54	51	69	68	61	47	62	53	41	52
Women	56	50	48	48	51	61	62	53	63	62	58	56	66
Under age 60	50	49	49	47	48	59	63	56	58	58	55	48	61
Aged 60 and over	67	55	53	55	55	73	65	59	52	65	56	49	57
Income under \$30,000	54	48	50	58	46	75	69	57	64	62	70	60	68
Income \$30,000 and over	60	51	52	48	50	60	60	58	52	62	52	44	56
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	76	72	70	69	68	80	77	77	73	78	75	67	79
Men	82	71	75	73	72	88	78	82	73	80	70	66	75
Women	71	73	66	66	66	75	76	72	73	77	80	68	83
Under age 60	71	69	69	64	65	76	76	76	75	77	73	64	81
Aged 60 and over	83	76	71	76	73	88	78	79	71	80	78	70	77
Income under \$30,000	70	46	69	78	58	84	78	79	76	85	79	77	78
Income \$30,000 and over	80	71	72	67	70	78	73	77	72	76	74	62	75
<b>Is this a good time to buy major household items?</b>													
FLORIDA	64	67	64	50	59	57	66	54	62	71	74	72	64
Men	71	69	71	51	66	65	73	62	70	74	80	79	69
Women	58	66	59	50	55	52	59	46	54	67	68	67	59
Under age 60	60	65	60	41	55	51	58	55	53	69	67	67	68
Aged 60 and over	70	68	71	65	66	65	74	54	73	73	83	78	61
Income under \$30,000	68	56	60	42	54	64	47	57	53	49	62	61	52
Income \$30,000 and over	66	64	64	50	58	55	69	58	66	78	79	76	69

\*Revised. †Preliminary.

**FLORIDA ECONOMIC AND CONSUMER SURVEY**  
**March 26, 2009**  
**Bureau of Economic and Business Research**  
**University of Florida**

**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	470	<b>Race</b>		<b>Gender</b>	
		% Non-white	17	% Male	48
<b>Average age</b>	58	% White	83	% Female	52
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	16	% Yes	8	% North	24
% \$20,000 to \$29,999	12	% No	92	% Central	22
% \$30,000 to \$49,999	23			% Southeast	22
% over \$50,000	49			% Southwest	32