

FLORIDA CONSUMER CONFIDENCE INDEX
September 28, 2004
FOR IMMEDIATE RELEASE



**UNIVERSITY OF
FLORIDA**

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Consumer Confidence

Consumer confidence declined by one point in September to 94. The fall was primarily due to a fall of four points in perceptions as to whether it is a good time to buy big-ticket consumer items, such as appliances and cars. That index now stands at 104, four points higher than it was a year ago. Two other components fell in September; perceptions about long term personal finances fell a point to 102, while perceptions about short term US economic conditions fell two points to 87. Perceptions of current personal finances remained unchanged at 88 while perceptions of long term US economic conditions increased two points to 91.

“The changes in the five components this month were relatively small, other than perceptions of buying conditions,” said Chris McCarty, the Survey Director. “I’m somewhat surprised that the hurricanes have not had more of an effect on consumer confidence this month. Typically we would expect to see that reflected in the question about short term US business conditions. While this did fall, it wasn’t as dramatic a drop as we have seen with other tragic events, such as 911 or the Iraqi invasion of Kuwait. It may be that we have not yet talked to some of those affected by the hurricanes, although it appears that phone service was restored to the majority of the affected area.”

Florida had been doing well in the recovery compared to other states. Unemployment overall in Florida was lower than many states and tourism had been strong. The recent set of hurricanes will no doubt affect tourism and agriculture, particularly the citrus industry, was hard hit. As the effects of the hurricanes work their way through the economy it is likely that consumer confidence will fall.

“On a more positive note, confidence among Florida seniors increased this month four points to 85,” said McCarty. “The overall index had been declining, but there seems to be some increased optimism about personal finances. Again, it remains to be seen whether the hurricanes will have some effect on confidence among seniors. If so we would expect to see that appear in the October index.”

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Sep-03 Oct-03 Nov-03 Dec-03 Jan-04 Feb-04 Mar-04 Apr-04 May-04 Jun-04 Jul-04 Aug-04* Sep-04†

Consumer Confidence Index

FLORIDA	91	95	94	96	97	94	96	93	95	94	95	94	
Men	96	99	103	105	102	100	101	102	97	100	98	105	103
Women	86	91	84	89	91	95	88	90	89	91	92	89	88
Under age 60	93	98	97	98	99	100	96	98	94	99	97	102	98
Aged 60 and over	84	87	86	91	93	91	88	91	91	86	87	81	85
Income under \$30,000	80	84	80	83	86	83	81	84	84	79	80	85	81
Income \$30,000 and over	96	101	101	105	102	103	101	102	100	102	102	103	101

Personal financial situation now compared to a year ago

FLORIDA	84	82	81	85	85	88	84	86	82	86	83	88	88
Men	83	84	88	94	90	90	89	93	89	89	83	98	94
Women	84	79	74	78	80	86	81	80	77	83	83	82	83
Under age 60	91	86	87	91	89	93	88	94	90	91	90	100	94
Aged 60 and over	64	72	67	71	77	75	75	71	65	72	67	60	72
Income under \$30,000	74	63	57	74	61	64	63	62	67	58	61	69	66
Income \$30,000 and over	90	91	93	95	96	100	96	98	94	98	96	100	101

Personal financial situation expected one year from now

FLORIDA	101	101	100	100	102	100	101	102	99	104	95	103	102
Men	104	103	106	101	101	98	113	108	98	109	99	113	110
Women	98	99	95	100	103	102	92	96	100	99	93	97	96
Under age 60	109	108	110	108	112	107	110	111	106	111	101	115	111
Aged 60 and over	77	81	80	83	78	84	81	82	85	85	81	77	77
Income under \$30,000	91	96	91	91	90	90	91	96	95	87	85	99	93
Income \$30,000 and over	108	106	106	109	110	105	107	106	106	109	102	107	108

Expected national economic conditions over the next year

FLORIDA	85	91	92	97	97	97	87	90	85	88	91	89	87
Men	95	94	106	110	105	101	96	96	93	93	95	99	97
Women	77	88	79	86	90	94	81	84	79	85	89	83	81
Under age 60	85	95	94	96	98	100	88	91	81	91	93	91	90
Aged 60 and over	86	83	88	96	98	92	85	88	95	83	88	85	82
Income under \$30,000	75	74	84	83	87	86	79	74	78	71	82	84	80
Income \$30,000 and over	89	100	96	106	101	102	93	98	88	97	98	94	89

Expected national economic conditions over the next 5 years

FLORIDA	84	85	88	89	92	84	88	87	90	88	94	89	91
Men	100	93	103	105	101	91	96	94	100	95	99	102	100
Women	72	79	74	78	81	79	82	80	83	81	91	81	85
Under age 60	83	90	91	87	89	84	87	84	89	89	93	92	91
Aged 60 and over	87	77	84	94	97	85	87	93	94	84	97	82	91
Income under \$30,000	74	75	76	76	85	70	78	83	80	78	84	74	82
Income \$30,000 and over	88	92	94	98	93	90	93	89	97	91	98	99	93

Is this a good time to buy major household items?

FLORIDA	100	114	106	107	109	117	108	115	107	109	107	108	104
Men	100	119	114	114	116	118	111	119	107	112	112	115	114
Women	101	110	99	102	102	115	105	111	107	107	105	104	97
Under age 60	99	113	106	106	108	116	106	112	103	110	109	112	104
Aged 60 and over	106	120	111	110	113	118	112	121	114	107	103	101	104
Income under \$30,000	87	110	91	89	109	107	94	106	99	102	89	97	86
Income \$30,000 and over	106	117	114	116	109	121	116	119	113	113	116	118	113

*Revised. †Preliminary.

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	426	Race		Gender	
		% Non-white	23	% Male	41
Average age	49	% White	77	% Female	59
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	22	% Yes	15	% North	24
% \$20,000 to \$29,999	14	% No	85	% Central	20
% \$30,000 to \$49,999	23			% Southeast	23
% over \$50,000	41			% Southwest	33