

From:
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Consumer Sentiment

Consumer sentiment among Floridians increased slightly two-tenths of a point in March to 100.8 from February's revised figure of 100.6. Similarly, consumer sentiment at the national level increased in March.

Among the five components that make up the index, two increased and three decreased.

Floridians' opinions of their personal financial situation now compared with a year ago increased 4.2 points from 93 to 97.2. Although these positive opinions are shared by almost all Floridians, those with income \$50,000 and over report less-favorable opinions. Overall perceptions as to whether now is a good time to buy a major household item like an appliance increased 4.9 points from 102.9 to 107.8, the greatest increase of any reading this month. Importantly, all Floridians share this view.

"Overall, these two components showed that perceptions regarding current economic conditions improved significantly among Floridians in March," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

Balancing their favorable views on current conditions, Floridians' expectations about future economic conditions are less rosy. Anticipations of personal financial situations a year from now decreased slightly seven-tenths of a point from 107.5 to 106.8. Similarly, expectations of U.S. economic conditions over the next year decreased 1.9 points from 99.5 to 97.6. Finally, expectations of U.S. economic conditions over the next five years showed the greatest decline, down 6.1 points from 100.4 to 94.3.

Though most Floridians reported less-favorable opinions about future economic conditions, opinions are again split by income levels, with those with income under \$50,000 reporting more favorable opinions about both the U.S. Economic situation and their own personal financial situation over the next year.

"This month's reading is the second highest since March 2002; however, the future economic conditions component of the index showed important signs of deterioration. Most of the pessimism in March came from the negative expectations about long-run economic conditions in the U.S., particularly by those with income of \$50,000 and over reporting less-favorable opinions," Sandoval said

Florida's economy continued to expand, adding more jobs in February. Compared with a year ago, the number of jobs increased by 211,900 in February. Among all industries, professional and business services gained the most jobs, followed by education and health services and trade, transportation and utilities. The information industry was the only sector losing jobs. The unemployment rate in February was 3.5%, 0.1 percentage point up from January. Worth noting, in January 2019 the unemployment rate increased for the first time since August 2010 in Florida.

"Overall, consumer sentiment remained high in Florida; however, the decline in Floridians' expectations about future economic conditions coupled with the increase in the unemployment rate might predict an end to the current economic

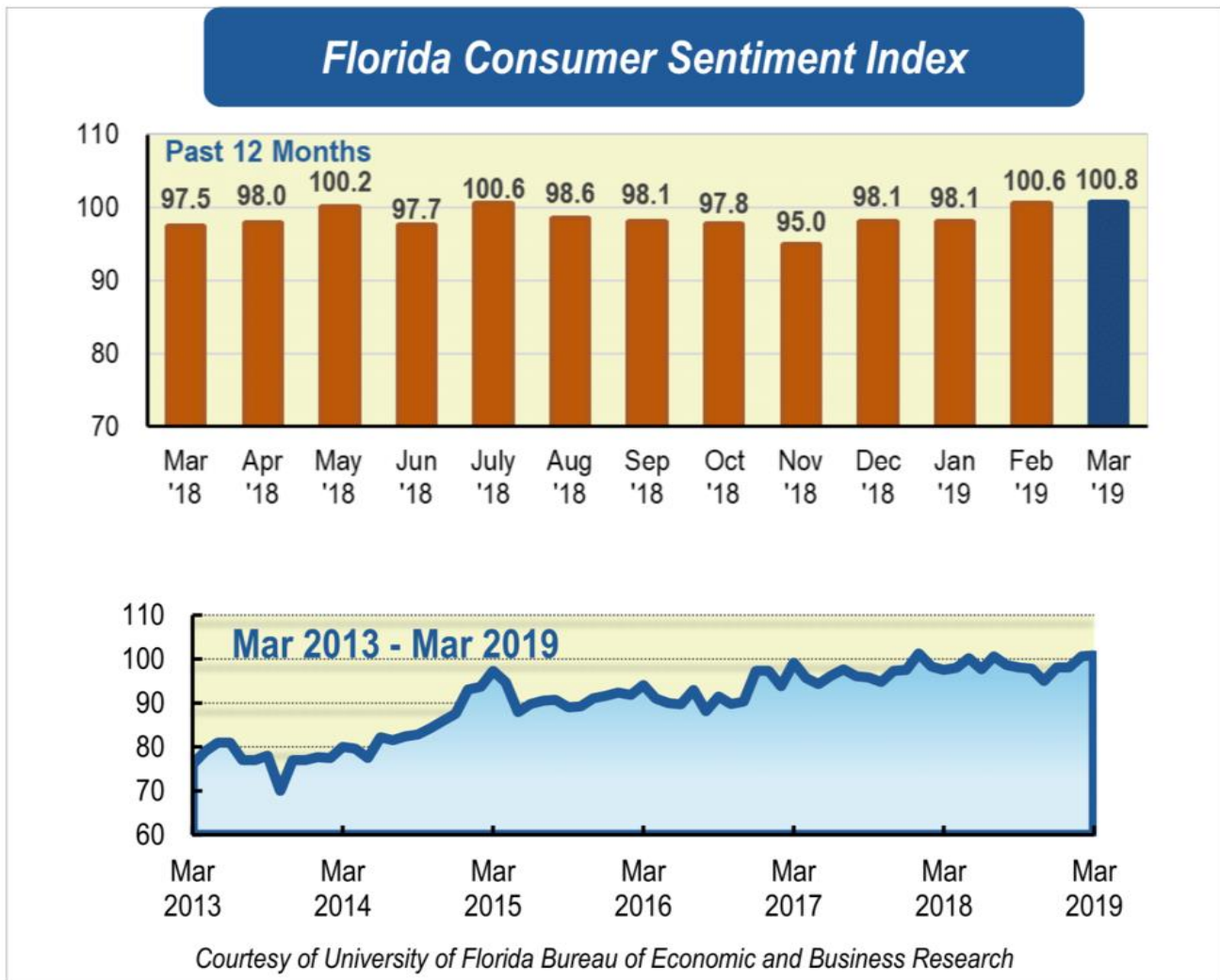
expansion. The evolution of these economic indicators in the following months will be key in assessing the economic outlook of the short- and medium-run,” Sandoval said.

Conducted March. 1-28, the UF study reflects the responses of 546 individuals who were reached on cellphones, representing a demographic cross section of Florida. The index used by UF researchers is benchmarked to 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a 2, the highest is 150.

Details of this month’s survey can be found at <http://www.bebr.ufl.edu/csi-data>

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FLORIDA ECONOMIC AND CONSUMER SURVEY†
April 2, 2019
Bureau of Economic and Business Research
University of Florida

	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Consumer Sentiment Index													
FLORIDA	97.5	98.0	100.2	97.7	100.6	98.6	98.1	97.8	95.0	98.1	98.1	100.6	100.8
Men	103.0	101.4	107.0	101.0	106.2	106.7	100.8	105.2	102.9	104.3	105.8	104.6	105.7
Women	92.4	94.8	93.9	94.4	95.2	91.0	95.6	91.0	87.7	92.4	90.9	97.0	96.2
Under age 60	100.7	98.3	101.4	97.4	102.4	101.5	97.3	98.1	97.0	100.7	99.9	102.0	102.0
Aged 60 and over	89.2	98.4	98.9	97.6	96.3	94.5	98.9	95.3	89.4	92.2	94.6	97.5	97.2
Income under \$50,000	87.6	86.7	89.9	89.9	93.2	91.5	86.5	89.0	86.2	86.0	92.8	89.7	96.1
Income \$50,000 and over	108.9	106.5	109.2	104.1	106.6	105.4	107.9	106.3	102.5	108.0	105.4	110.4	106.4
Personal financial situation now compared to a year ago													
FLORIDA	91.0	96.1	92.9	91.2	94.1	88.8	91.8	88.3	85.1	88.1	93.8	93.0	97.2
Men	97.4	97.8	101.7	96.0	103.5	99.6	95.7	101.5	96.2	99.5	102.6	97.4	103.6
Women	85.0	94.5	84.9	86.6	85.2	78.5	88.1	76.0	74.9	77.6	85.5	88.8	91.3
Under age 60	96.3	97.4	99.7	94.7	99.4	90.0	95.2	91.5	90.0	90.2	97.9	95.4	99.7
Aged 60 and over	77.1	94.1	80.2	81.8	83.0	85.9	83.3	80.2	73.5	83.1	83.9	86.8	90.4
Income under \$50,000	76.7	81.0	76.9	74.0	80.1	72.8	75.3	73.5	67.1	67.6	82.6	73.5	90.5
Income \$50,000 and over	108.6	110.7	107.6	106.9	105.4	101.7	108.2	103.5	98.8	106.7	107.2	111.0	105.8
Personal financial situation expected one year from now													
FLORIDA	105.9	107.6	105.4	102.9	106.9	102.6	101.7	102.5	102.4	106.0	109.1	107.5	106.8
Men	109.2	106.9	109.8	104.3	112.7	106.2	107.7	108.8	108.7	107.6	114.7	111.3	112.0
Women	102.9	108.2	101.4	101.6	101.5	99.1	96.0	96.6	96.6	104.5	103.8	103.8	102.1
Under age 60	113.6	114.6	111.3	107.3	114.2	112.5	106.4	110.3	110.7	114.0	115.7	114.9	111.5
Aged 60 and over	84.8	93.6	94.8	94.1	90.4	87.4	90.9	87.0	84.2	87.9	95.5	90.6	95.2
Income under \$50,000	97.8	100.9	98.6	98.1	102.8	102.9	95.1	97.5	99.9	100.3	107.3	97.8	104.8
Income \$50,000 and over	113.2	113.4	109.9	106.9	113.2	103.3	107.1	108.7	106.9	112.3	113.0	115.1	108.9
Expected national economic conditions over the next year													
FLORIDA	96.4	91.2	101.7	97.4	98.2	96.7	100.0	100.3	91.9	94.0	93.5	99.5	97.6
Men	102.8	99.4	110.4	100.5	104.5	106.6	101.7	105.3	102.6	101.1	102.6	105.3	104.8
Women	90.4	83.5	93.7	94.5	92.3	87.4	98.4	95.7	81.9	87.4	84.9	94.0	91.0
Under age 60	98.0	89.4	99.0	96.2	99.3	100.0	97.4	99.2	93.3	98.0	93.1	99.5	98.6
Aged 60 and over	92.0	95.5	108.5	99.1	96.1	92.3	104.8	100.9	86.1	84.9	94.9	99.3	94.2
Income under \$50,000	87.0	79.5	94.2	92.2	93.4	89.7	89.4	93.6	80.8	80.7	90.6	90.4	93.3
Income \$50,000 and over	106.8	97.3	108.5	100.4	100.6	104.8	107.6	108.2	99.5	102.8	98.5	107.1	103.5
Expected national economic conditions over the next 5 years													
FLORIDA	93.3	90.5	95.1	93.7	98.2	95.7	94.4	91.3	90.2	92.8	94.0	100.4	94.3
Men	100.1	95.1	104.9	98.5	103.2	106.2	95.2	98.2	99.3	98.3	103.4	104.8	97.8
Women	86.9	86.1	86.1	89.0	93.6	85.7	93.7	84.9	81.9	87.8	85.2	96.3	91.0
Under age 60	94.4	87.6	92.9	91.3	97.4	97.2	89.9	88.9	89.1	94.3	93.9	99.4	94.0
Aged 60 and over	90.4	96.1	100.5	98.2	99.2	93.3	103.2	93.4	91.4	89.1	93.9	103.0	94.4
Income under \$50,000	88.0	81.4	87.1	89.8	96.3	90.0	82.4	83.8	83.6	80.7	90.5	92.8	92.2
Income \$50,000 and over	98.6	94.9	102.6	96.3	100.2	101.5	100.9	95.9	96.2	102.1	98.7	107.2	97.5
Is this a good time to buy major household items?													
FLORIDA	101.1	104.6	105.7	103.0	105.4	109.3	102.5	106.8	105.4	109.6	100.2	102.9	107.8
Men	105.5	107.9	108.1	105.6	107.3	114.7	103.4	112.3	107.8	114.7	105.9	103.9	110.3
Women	97.0	101.6	103.4	100.4	103.6	104.2	101.6	101.8	103.3	104.9	95.0	101.9	105.4
Under age 60	101.2	102.3	104.2	97.8	102.0	107.6	97.7	100.5	101.9	107.0	98.7	100.7	106.1
Aged 60 and over	101.6	112.5	110.3	114.6	112.7	113.7	112.4	115.1	111.6	116.2	104.6	107.8	111.7
Income under \$50,000	88.3	90.6	92.7	95.4	93.4	102.0	90.0	96.4	99.7	100.7	93.1	93.7	99.5
Income \$50,000 and over	117.2	116.3	117.2	109.8	113.7	115.8	115.6	115.0	111.3	116.1	109.8	111.5	116.4
*Revised. †Preliminary.	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	546	Race		Gender	
		% Non-white	34	% Male	59
Average age	47	% White	66	% Female	41
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	15	% Yes	25	% North	24
% \$20,000 to \$29,999	13	% No	75	% Central	21
% \$30,000 to \$49,999	23			% Southeast	28
% over \$50,000	49			% Southwest	27

Data Collection Dates: March 1 to 28, 2019