

From:
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Consumer Sentiment

Consumer sentiment in Florida reached its highest level in 17 years, increasing 1.4 points in April to 102 from a revised figure of 100.6 in March.

These levels of confidence have not been observed since March 2002 when consumer sentiment reached 102 points.

Among the five components that compose the index, one decreased and four increased.

Floridians' opinions about current economic conditions were mixed. Views of personal finances now compared with a year ago increased eight-tenths of a point, from 96.7 to 97.5. Conversely, opinions as to whether now is a good time to buy a big ticket item such as an appliance decreased 1.2 points, from 107.5 to 106.3.

The three components representing expectations for future economic conditions improved this month. Expectations of personal financial situations a year from now rose 3.2 points, from 106.8 to 110, the highest level for this component since May 1999 when it reached 110 points. Expectations of U.S. economic conditions over the next year increased 2.3 points, from 97.6 to 99.9. Similarly, expectations of U.S. economic conditions over the next five years increased 2.4 points, from 94.2 to 96.6.

"Overall, Floridians are more optimistic. April's confidence boost stems from the positive outlook regarding national economic conditions in the short- and long-run. It is worth noting expectations are split among the population by gender, with women reporting less-favorable views," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

Economic indicators in Florida continue to be favorable. Economic activity expanded and the unemployment rate in Florida remained unchanged at 3.5% in March. Compared with last year, the number of jobs added statewide was 209,700, an increase of 2.4%. Among all industries, professional and business services gained the most jobs, followed by education and health services, and leisure and hospitality. The information industry was the only sector losing jobs.

Additionally, personal income in Florida increased 5.2% in 2018, compared with 4.5% for the nation, according to the latest report from the Bureau of Economic Analysis. Net earnings, which is the sum of wages and salaries, supplements to wages and salaries, and proprietors' income, contributed most to this increase in personal income. Professional, scientific, and technical services and construction were the leading contributors to the earnings increase in Florida.

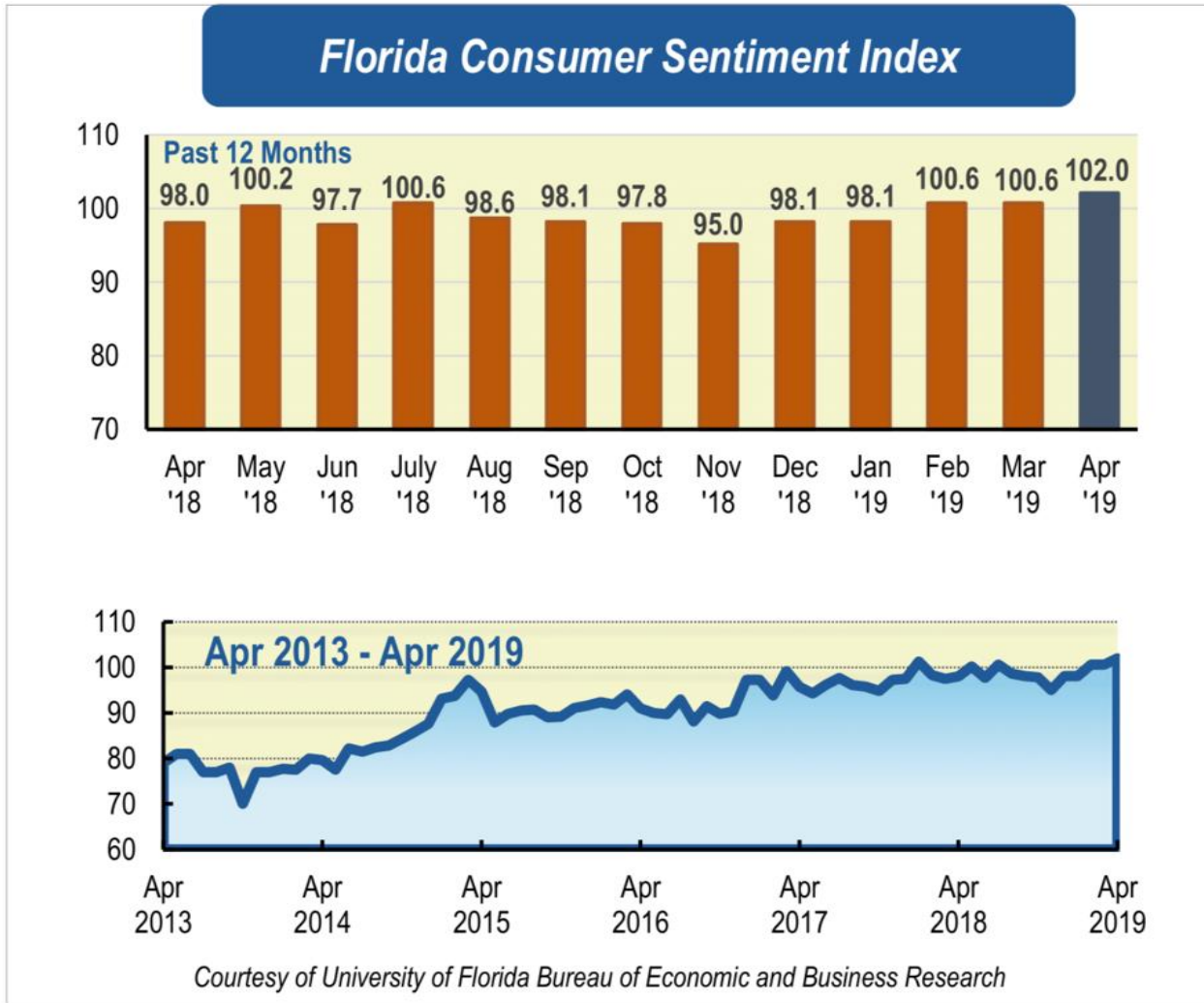
"Looking ahead, given the economic outlook and the current levels of confidence, we anticipate consumer sentiment to remain high in Florida in the following months," Sandoval said.

Conducted April 1-25, the UF study reflects the responses of 539 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 30, 2019
Bureau of Economic and Business Research
University of Florida

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Consumer Sentiment Index													
FLORIDA	98.0	100.2	97.7	100.6	98.6	98.1	97.8	95.0	98.1	98.1	100.6	100.6	102.0
Men	101.4	107.0	101.0	106.2	106.7	100.8	105.2	102.9	104.3	105.8	104.6	105.3	109.7
Women	94.8	93.9	94.4	95.2	91.0	95.6	91.0	87.7	92.4	90.9	97.0	96.2	95.1
Under age 60	98.3	101.4	97.4	102.4	101.5	97.3	98.1	97.0	100.7	99.9	102.0	101.7	104.2
Aged 60 and over	98.4	98.9	97.6	96.3	94.5	98.9	95.3	89.4	92.2	94.6	97.5	97.2	97.0
Income under \$50,000	86.7	89.9	89.9	93.2	91.5	86.5	89.0	86.2	86.0	92.8	89.7	95.7	95.3
Income \$50,000 and over	106.5	109.2	104.1	106.6	105.4	107.9	106.3	102.5	108.0	105.4	110.4	106.4	109.5
Personal financial situation now compared to a year ago													
FLORIDA	96.1	92.9	91.2	94.1	88.8	91.8	88.3	85.1	88.1	93.8	93.0	96.7	97.5
Men	97.8	101.7	96.0	103.5	99.6	95.7	101.5	96.2	99.5	102.6	97.4	103.0	104.7
Women	94.5	84.9	86.6	85.2	78.5	88.1	76.0	74.9	77.6	85.5	88.8	90.9	90.9
Under age 60	97.4	99.7	94.7	99.4	90.0	95.2	91.5	90.0	90.2	97.9	95.4	99.0	99.8
Aged 60 and over	94.1	80.2	81.8	83.0	85.9	83.3	80.2	73.5	83.1	83.9	86.8	90.4	92.6
Income under \$50,000	81.0	76.9	74.0	80.1	72.8	75.3	73.5	67.1	67.6	82.6	73.5	89.9	83.4
Income \$50,000 and over	110.7	107.6	106.9	105.4	101.7	108.2	103.5	98.8	106.7	107.2	111.0	105.2	112.6
Personal financial situation expected one year from now													
FLORIDA	107.6	105.4	102.9	106.9	102.6	101.7	102.5	102.4	106.0	109.1	107.5	106.8	110.0
Men	106.9	109.8	104.3	112.7	106.2	107.7	108.8	108.7	107.6	114.7	111.3	111.7	117.1
Women	108.2	101.4	101.6	101.5	99.1	96.0	96.6	96.6	104.5	103.8	103.8	102.3	103.4
Under age 60	114.6	111.3	107.3	114.2	112.5	106.4	110.3	110.7	114.0	115.7	114.9	111.5	119.5
Aged 60 and over	93.6	94.8	94.1	90.4	87.4	90.9	87.0	84.2	87.9	95.5	90.6	95.2	89.1
Income under \$50,000	100.9	98.6	98.1	102.8	102.9	95.1	97.5	99.9	100.3	107.3	97.8	104.7	108.3
Income \$50,000 and over	113.4	109.9	106.9	113.2	103.3	107.1	108.7	106.9	112.3	113.0	115.1	109.1	113.4
Expected national economic conditions over the next year													
FLORIDA	91.2	101.7	97.4	98.2	96.7	100.0	100.3	91.9	94.0	93.5	99.5	97.6	99.9
Men	99.4	110.4	100.5	104.5	106.6	101.7	105.3	102.6	101.1	102.6	105.3	104.4	109.4
Women	83.5	93.7	94.5	92.3	87.4	98.4	95.7	81.9	87.4	84.9	94.0	91.3	91.2
Under age 60	89.4	99.0	96.2	99.3	100.0	97.4	99.2	93.3	98.0	93.1	99.5	98.5	102.7
Aged 60 and over	95.5	108.5	99.1	96.1	92.3	104.8	100.9	86.1	84.9	94.9	99.3	94.2	92.6
Income under \$50,000	79.5	94.2	92.2	93.4	89.7	89.4	93.6	80.8	80.7	90.6	90.4	92.9	89.9
Income \$50,000 and over	97.3	108.5	100.4	100.6	104.8	107.6	108.2	99.5	102.8	98.5	107.1	103.7	109.2
Expected national economic conditions over the next 5 years													
FLORIDA	90.5	95.1	93.7	98.2	95.7	94.4	91.3	90.2	92.8	94.0	100.4	94.2	96.6
Men	95.1	104.9	98.5	103.2	106.2	95.2	98.2	99.3	98.3	103.4	104.8	97.5	109.4
Women	86.1	86.1	89.0	93.6	85.7	93.7	84.9	81.9	87.8	85.2	96.3	91.3	84.9
Under age 60	87.6	92.9	91.3	97.4	97.2	89.9	88.9	89.1	94.3	93.9	99.4	93.9	96.3
Aged 60 and over	96.1	100.5	98.2	99.2	93.3	103.2	93.4	91.4	89.1	93.9	103.0	94.4	97.1
Income under \$50,000	81.4	87.1	89.8	96.3	90.0	82.4	83.8	83.6	80.7	90.5	92.8	91.9	92.7
Income \$50,000 and over	94.9	102.6	96.3	100.2	101.5	100.9	95.9	96.2	102.1	98.7	107.2	97.8	101.1
Is this a good time to buy major household items?													
FLORIDA	104.6	105.7	103.0	105.4	109.3	102.5	106.8	105.4	109.6	100.2	102.9	107.5	106.3
Men	107.9	108.1	105.6	107.3	114.7	103.4	112.3	107.8	114.7	105.9	103.9	109.9	107.7
Women	101.6	103.4	100.4	103.6	104.2	101.6	101.8	103.3	104.9	95.0	101.9	105.2	105.1
Under age 60	102.3	104.2	97.8	102.0	107.6	97.7	100.5	101.9	107.0	98.7	100.7	105.7	102.6
Aged 60 and over	112.5	110.3	114.6	112.7	113.7	112.4	115.1	111.6	116.2	104.6	107.8	111.7	113.4
Income under \$50,000	90.6	92.7	95.4	93.4	102.0	90.0	96.4	99.7	100.7	93.1	93.7	99.1	102.0
Income \$50,000 and over	116.3	117.2	109.8	113.7	115.8	115.6	115.0	111.3	116.1	109.8	111.5	116.2	111.2
*Revised. †Preliminary.	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	539	Race		Gender	
		% Non-white	28	% Male	59
Average age	48	% White	72	% Female	41
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	15	% Yes	23	% North	24
% \$20,000 to \$29,999	11	% No	77	% Central	11
% \$30,000 to \$49,999	20			% Southeast	29
% over \$50,000	54			% Southwest	26

Data Collection Dates: April 1 to 25, 2019