

**FLORIDA CONSUMER SENTIMENT INDEX**  
**March 4, 2025**  
**FOR IMMEDIATE RELEASE**



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From:  
UF Survey Research Center  
Bureau of Economic and Business Research  
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### ***Consumer Sentiment***

After three consecutive months of increases following the presidential election, consumer sentiment among Floridians dropped 2.6 points in February, down from a revised figure of 86.9 in January. National sentiment stands out with a sharp decline of seven points.

“The decline in consumer sentiment is primarily driven by Floridians’ pessimistic expectations about future economic outlooks, which have decreased for the second consecutive month. In particular, expectations for the U.S. economy dropped sharply, nearly reversing the gains seen since the presidential election in November,” said Hector H. Sandoval, director of the Economic Analysis Program at UF’s Bureau of Economic and Business Research.

“Several factors are contributing to this growing pessimism, with the potential impact of tariffs likely at the top of the list, particularly through their effect on prices. This has led to higher inflation expectations. While tariffs on Canada and Mexico were postponed in February, they are now expected to take effect in March. Tariffs on China were imposed in February, and further increases are under consideration. Additionally, inflation remains above the Fed’s target, delaying any prospects of interest rate cuts in the near future,” Sandoval added. Among the five components that make up the index, four decreased and one increased.

Floridians’ opinions about current economic conditions were mixed. Opinions of personal financial situations now compared with a year ago increased 5.5 points, rising from 62.6 to 68.1. These views were shared broadly across sociodemographic groups and were particularly strong among men and people aged 60 and over. In contrast, opinions on whether now is a good time to buy a major household item, such as an appliance, decreased slightly three-tenths of a point from 77.9 to 77.6. However, these views varied across sociodemographic groups, with men, people younger than 60, and people with an annual income above \$50,000 expressing more favorable opinions.

Floridians’ views of future economic conditions in February forecast a pessimistic outlook, as all three components deteriorated substantially. Expectations of personal financial situations a year from now declined 3.9 points from 102.2 to 98.3. These negative views were shared by Floridians across sociodemographic groups, except for people with an annual income under \$50,000, whose reading showed slightly more optimistic

expectations. Outlooks of U.S. economic conditions over the next year experienced the steepest decline, plummeting 8.6 points from 96.5 to 87.9. Additionally, expectations of U.S. economic conditions over the next five years fell 5.8 points from 95.1 to 89.3. Notably, these downward trends were observed across all sociodemographic groups.

“Federal civilian employment in Florida totals nearly one hundred thousand workers, but it is unclear how many will be affected by the recent layoffs. While the overall job market remains solid, job and wage losses among federal government employees could reduce demand and consumption, potentially affecting Florida businesses. Ultimately, the economic impact will depend on the scale of the job cuts and the ripple effect on contractors and consumer spending,” said Sandoval.

“Looking ahead, we anticipate a decline in consumer sentiment, driven by the potential for new tariffs and ongoing workforce reductions resulting from federal government layoffs. Consumer sentiment in March will offer further insight into whether this shift points to a longer-term downward trend in the months ahead,” said Sandoval.

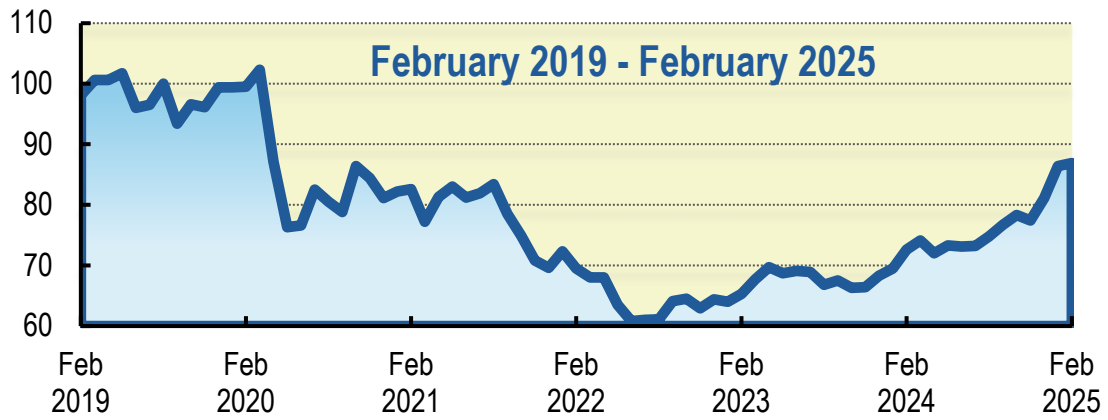
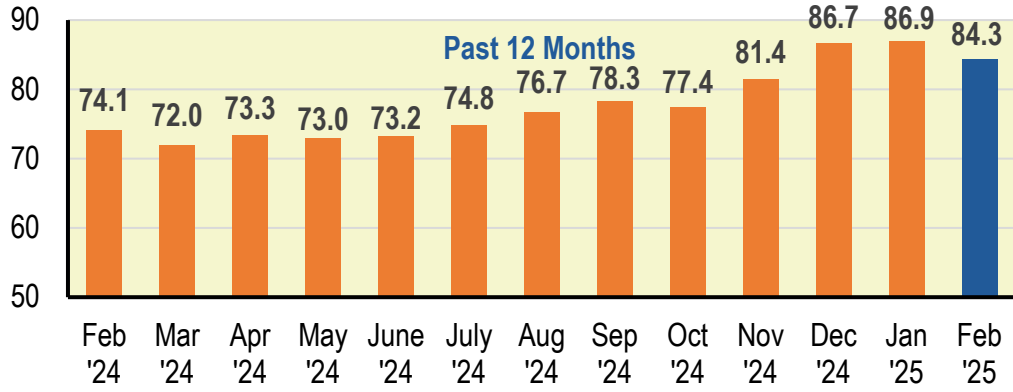
Conducted January 1 through February 27, the UF study reflects the responses of 279 individuals who were reached on cellphones and 271 individuals reached through an online panel, a total of 550 individuals, representing a demographic cross section of Florida. The index used by UF researchers is benchmarked 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 <https://www.bebr.ufl.edu/florida-consumer-sentiment/>

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## Florida Consumer Sentiment Index



*Courtesy of University of Florida Bureau of Economic and Business Research*

**FLORIDA ECONOMIC AND CONSUMER SURVEY†**  
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	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
<b>Consumer Sentiment Index</b>													
<b>FLORIDA</b>	74.1	72.0	73.3	73.0	73.2	74.8	76.7	78.3	77.4	81.4	86.7	86.9	84.3
<b>Men</b>	78.6	76.0	79.6	79.4	77.7	81.1	83.5	83.4	83.8	89.1	96.3	96.1	94.1
<b>Women</b>	69.9	68.3	67.9	67.5	68.6	68.7	70.2	73.5	71.6	74.6	78.0	77.9	74.7
<b>Under age 60</b>	75.9	74.7	75.3	71.5	71.2	74.1	77.3	79.5	77.8	81.9	88.2	89.8	88.3
<b>Aged 60 and over</b>	70.9	67.5	69.3	74.3	75.9	76.5	76.7	76.7	76.4	80.6	83.8	79.2	74.5
<b>Income under \$50,000</b>	70.3	69.7	67.7	68.4	66.9	67.9	69.0	73.6	73.6	76.6	80.9	77.8	75.9
<b>Income \$50,000 and over</b>	77.4	74.8	76.5	76.4	78.2	79.2	80.4	80.6	80.6	85.5	90.7	92.5	89.3
<b>Personal financial situation now compared to a year ago</b>													
<b>FLORIDA</b>	60.6	59.8	61.2	59.8	58.6	60.1	59.5	58.5	57.3	61.9	61.6	62.6	68.1
<b>Men</b>	65.3	64.6	65.0	63.8	64.5	64.8	63.3	65.0	67.1	69.8	67.5	70.1	78.2
<b>Women</b>	56.2	55.3	58.0	56.2	52.7	55.5	55.8	52.2	48.5	55.0	56.3	55.4	58.2
<b>Under age 60</b>	63.8	65.1	63.4	55.8	58.6	63.3	62.5	60.8	55.3	61.5	65.8	68.0	72.7
<b>Aged 60 and over</b>	55.4	52.2	57.0	63.9	58.5	55.7	55.1	54.9	59.3	62.3	53.6	49.6	56.5
<b>Income under \$50,000</b>	51.3	50.6	48.3	49.4	46.0	45.2	43.1	44.1	48.8	54.3	51.3	49.5	51.6
<b>Income \$50,000 and over</b>	67.2	66.7	67.9	66.5	67.4	68.3	67.7	65.3	64.0	68.7	69.4	71.2	76.4
<b>Personal financial situation expected one year from now</b>													
<b>FLORIDA</b>	88.4	83.7	82.6	85.3	87.4	88.7	92.6	93.7	90.8	95.9	102.6	102.2	98.3
<b>Men</b>	88.4	85.6	88.6	92.0	88.7	91.1	97.8	97.4	96.8	104.0	112.2	110.3	106.3
<b>Women</b>	88.4	82.0	77.4	79.4	86.1	86.4	87.7	90.3	85.3	88.7	94.0	94.4	90.5
<b>Under age 60</b>	96.1	93.1	90.6	89.7	91.4	93.0	97.0	100.9	97.7	100.6	105.9	105.2	102.8
<b>Aged 60 and over</b>	75.8	69.4	70.6	78.1	80.1	82.2	86.8	83.5	80.0	87.1	95.4	93.1	86.0
<b>Income under \$50,000</b>	83.4	78.3	76.6	87.7	83.2	78.1	83.1	88.4	88.6	91.6	94.6	92.6	93.3
<b>Income \$50,000 and over</b>	92.5	88.4	86.5	83.4	89.2	93.9	97.2	96.0	92.6	99.1	107.4	107.6	101.1
<b>Expected national economic conditions over the next year</b>													
<b>FLORIDA</b>	75.6	73.3	76.2	76.1	75.2	78.4	83.7	88.1	87.4	91.1	99.4	96.5	87.9
<b>Men</b>	79.0	75.6	80.6	81.6	80.1	86.9	91.4	90.3	92.1	101.2	112.4	107.2	98.6
<b>Women</b>	72.4	71.1	72.4	71.3	70.3	70.1	76.3	86.1	83.3	82.1	87.6	86.0	77.5
<b>Under age 60</b>	76.2	74.2	76.5	72.9	69.8	74.8	83.4	87.7	87.8	92.2	101.2	99.0	91.6
<b>Aged 60 and over</b>	74.1	71.3	74.7	79.7	82.4	84.6	85.9	89.3	86.5	88.7	95.4	88.5	78.3
<b>Income under \$50,000</b>	72.3	72.9	72.9	74.1	70.3	75.0	79.3	85.5	83.7	86.2	94.6	86.8	80.5
<b>Income \$50,000 and over</b>	78.5	75.2	78.6	79.2	80.3	81.1	85.8	89.7	90.2	94.4	102.4	102.6	92.7

**Expected national economic conditions over the next 5 years**

<b>FLORIDA</b>	82.1	80.5	82.6	82.0	82.6	85.0	88.3	90.4	90.3	93.1	96.5	95.1	89.3
<b>Men</b>	90.1	85.4	89.4	88.2	86.4	93.2	97.2	93.8	94.0	101.0	109.6	106.7	99.5
<b>Women</b>	74.6	76.0	76.8	76.6	78.9	76.9	79.6	87.1	87.0	86.0	84.6	83.8	79.3
<b>Under age 60</b>	81.4	78.6	81.8	80.0	78.3	81.3	88.0	90.9	90.5	92.9	96.6	96.9	92.9
<b>Aged 60 and over</b>	82.0	82.7	83.0	84.3	89.0	91.4	89.9	89.9	90.3	93.7	95.8	90.0	79.9
<b>Income under \$50,000</b>	81.8	80.4	79.0	75.1	77.3	84.3	85.4	90.5	89.9	89.9	91.2	88.2	84.7
<b>Income \$50,000 and over</b>	83.5	82.7	84.6	86.9	87.0	85.7	89.7	91.0	91.6	95.7	99.2	98.7	92.5

**Is this a good time to buy major household items?**

<b>FLORIDA</b>	63.9	62.9	63.9	62.0	62.1	62.0	59.6	60.9	60.9	65.2	73.3	77.9	77.6
<b>Men</b>	70.4	69.1	74.4	71.2	68.9	69.5	67.8	70.5	68.8	69.5	79.7	86.2	87.7
<b>Women</b>	57.8	57.1	54.9	53.9	55.3	54.6	51.6	51.7	53.8	61.4	67.6	69.9	67.9
<b>Under age 60</b>	61.8	62.5	64.1	58.8	57.6	58.2	55.6	57.2	57.7	62.3	71.4	79.8	81.6
<b>Aged 60 and over</b>	67.1	62.1	61.2	65.7	69.5	68.7	65.9	65.8	65.8	71.0	78.6	75.0	71.9
<b>Income under \$50,000</b>	62.5	66.5	62.0	55.9	57.9	57.0	54.1	59.4	57.1	60.6	72.6	71.6	69.5
<b>Income \$50,000 and over</b>	65.3	60.9	64.8	66.0	67.2	66.9	61.5	61.1	64.6	69.9	75.2	82.5	83.7

\*Revised. †Preliminary.

**FLORIDA ECONOMIC AND CONSUMER SURVEY†**

March 4, 2025

Bureau of Economic and Business Research

University of Florida

<b>Sample Size</b>	550	<b>Race</b>		<b>Gender</b>	
		% Non-white	23	% Male	54
<b>Average age</b>	49	% White	77	% Female	46
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
less than \$20,000:	9.9	% Yes	19	% North	22.6
\$20,000 to \$29,999:	7.7	% No	81	% Central	19.4
\$30,000 to \$49,999:	16.7			% Southeast	27.1
over \$50,000:	65.7			% Southwest	30.9

**Data Collection Dates:** January 1, 2025 to February 27, 2025