

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

Contact:  
Hector Sandoval, Director of Economic Analysis  
Office: (352) 392-2908 ext. 219

### *Consumer Sentiment*

Consumer sentiment among Floridians surged up 6.9 points in December to 97.2, according to the latest University of Florida consumer survey. This is the highest reading since March 2015 and the second-highest since February 2004—before the Great Recession of 2008.

All five of the components that make up the index increased.

Perceptions of one's personal financial situation now compared with a year ago rose 1.4 points, from 81.5 to 82.9. Opinions as to whether now is a good time to buy a big-ticket item such as an appliance jumped 8.2 points, from 92.6 to 100.8, with a particularly strong increase among those 60 and older.

"Perceptions of present conditions have largely improved as a result of the buying conditions in the holiday shopping season in conjunction with the strength of the state's economy," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

The future also looks bright to survey participants: Expectations of personal finances a year from now rose 2.9 points to 104.4. Expectations of U.S. economic conditions over the next year increased 11.6 points, from 88.1 to 99.7, and expectations of U.S. economic conditions over the next five years increased 10.2 points, from 87.9 to 98.1.

"Overall, Floridians are far more optimistic this month," Sandoval said. "The gain in December's sentiment reading comes mainly from consumers' future expectations about the economy, independent of their demographic characteristics and socioeconomic status. These are very positive signs, which provide great conditions for the upcoming change in federal government."

The Florida unemployment rate ticked up one-tenth of a point to 4.9 percent in November. As 2016 ends, the Florida labor market is in its best shape since the Great Recession with sustained job gains over the last years. Compared with last year, the number of jobs added in November statewide increased by 3.2 percent.

For the second quarter of 2016, the most recent figures available, Florida's gross domestic product grew by 2.3 percent, the highest rate in the Southeast and seventh in the nation, according to the U.S. Bureau of Economic Analysis.

Moreover, the Federal Reserve's recent decision to raise interest rates by a quarter of a percentage point reflects their confidence that economic activity nationwide will keep expanding and the labor market will strengthen further.

Florida consumer sentiment is back to the high levels observed between 2001 and 2005, before the economy showed signs of the housing market crisis that led to the Great Recession.

“The year is ending with an important increase in consumer sentiment among Floridians and a positive economic outlook both nationally and at the state level. Despite the potential uncertainty due to the change of the administration next year, we expect consumer sentiment in January to remain around the average levels observed in the past two years,” Sandoval said.

He also observed that consumer sentiment is significantly higher compared with December 2015. “One can expect holiday sales to perform better than last year,” Sandoval said.

Conducted Dec. 1-18, the UF study reflects the responses of 418 individuals who were reached on cellphones, representing a demographic cross section of Florida.

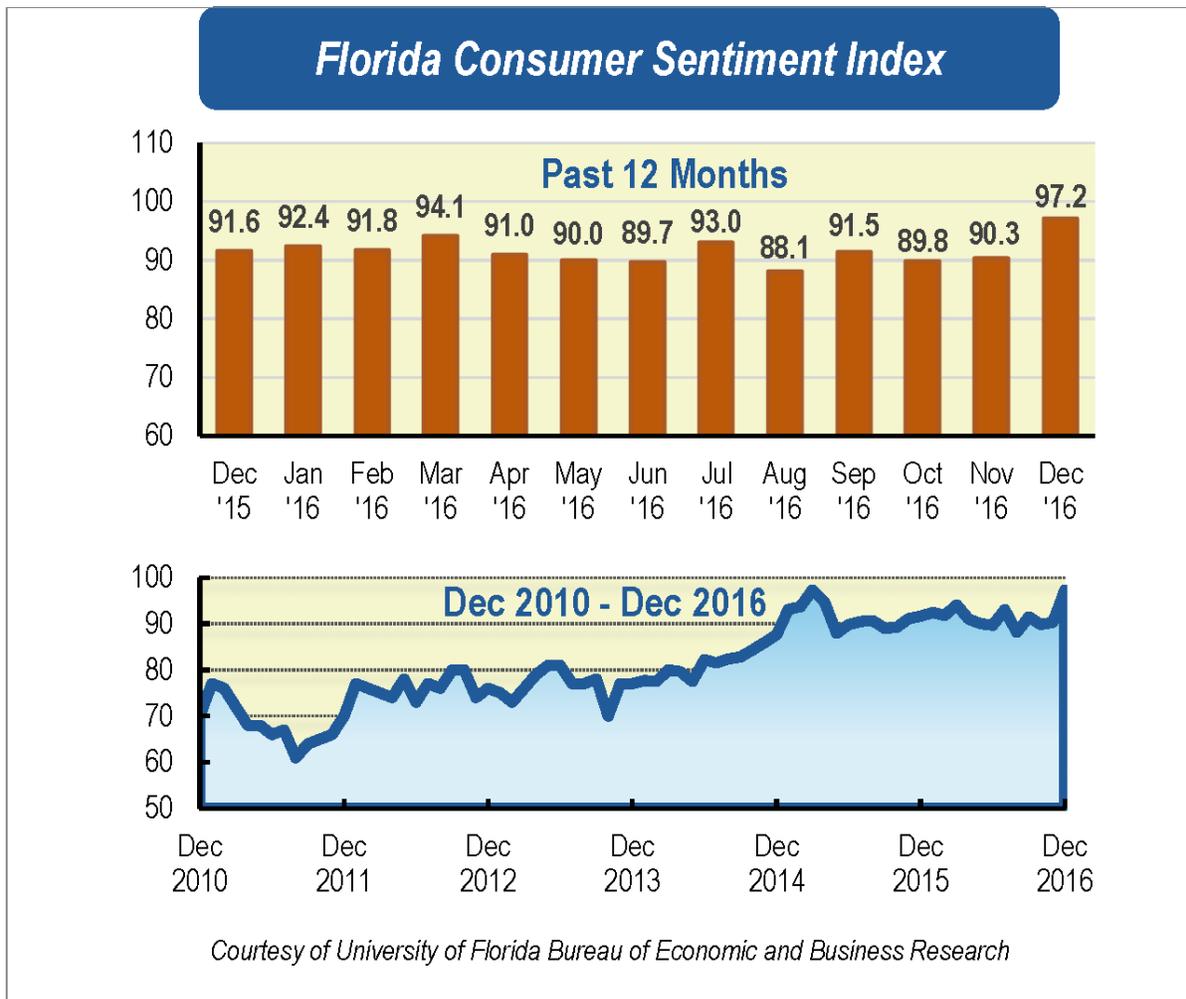
The index used by UF researchers is benchmarked to 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a 2, the highest is 150.

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

Writer: Colleen Porter, [colleenp@ufl.edu](mailto:colleenp@ufl.edu)

Contact: Hector Sandoval, 352-392-2908, ext. 219, [hsandoval@ufl.edu](mailto:hsandoval@ufl.edu)

Chris McCarty, 352-359-0974, [ufchris@ufl.edu](mailto:ufchris@ufl.edu)



**FLORIDA ECONOMIC AND CONSUMER SURVEY†**  
**December 23, 2016**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
<b>Consumer Sentiment Index</b>													
FLORIDA	91.6	92.4	91.8	94.1	91.0	90.0	89.7	93.0	88.1	91.5	89.8	90.3	97.2
Men	96.6	94.7	93.9	96.9	95.5	91.2	93.6	96.6	90.6	95.1	90.0	93.3	102.0
Women	86.9	90.1	89.8	91.6	86.7	88.8	85.9	89.5	85.8	88.0	89.6	87.6	92.6
Under age 60	96.3	96.4	97.6	96.1	95.5	95.2	93.2	95.1	91.3	94.6	92.1	93.6	99.1
Aged 60 and over	79.4	80.9	78.2	88.9	80.0	77.5	79.5	85.2	80.9	82.9	83.8	82.1	91.9
Income under \$50,000	87.3	91.8	89.7	91.7	87.1	85.6	84.2	87.0	85.5	87.6	86.3	85.5	91.6
Income \$50,000 and over	99.3	94.8	97.4	98.8	95.1	95.9	97.0	99.3	92.0	97.7	94.4	98.8	102.7
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	80.7	83.4	83.9	84.2	80.4	85.5	83.5	86.7	77.3	81.0	84.8	81.5	82.9
Men	88.0	84.6	92.7	89.5	85.1	89.4	85.7	93.2	81.3	89.3	85.9	83.5	82.6
Women	73.9	82.4	75.7	79.3	76.0	81.8	81.4	80.4	73.6	73.2	83.7	79.6	83.1
Under age 60	90.2	87.7	92.6	89.1	88.9	95.9	91.3	92.9	81.6	87.1	88.8	87.0	86.7
Aged 60 and over	57.9	71.6	62.7	70.6	59.4	58.5	61.8	67.1	68.3	63.8	75.1	67.4	75.1
Income under \$50,000	72.1	78.8	77.8	76.4	71.3	78.2	72.3	78.2	69.4	72.6	78.7	70.1	75.6
Income \$50,000 and over	91.7	89.6	94.5	94.4	89.0	92.6	97.7	94.0	88.9	94.3	95.9	100.0	93.0
<b>Personal financial situation expected one year from now</b>													
FLORIDA	98.5	104.0	99.4	105.7	101.2	102.5	101.4	106.4	98.5	100.8	98.0	101.5	104.4
Men	104.8	103.3	102.5	105.3	103.6	105.2	103.9	107.5	102.4	102.2	99.4	103.2	112.0
Women	92.6	104.7	96.5	105.9	98.9	99.9	99.1	105.3	94.9	99.5	96.7	100.0	97.3
Under age 60	107.0	112.2	108.7	112.2	110.5	111.0	109.3	113.9	106.5	108.9	104.8	109.1	112.1
Aged 60 and over	77.6	81.6	77.5	86.8	77.2	82.4	80.0	83.5	81.2	78.0	81.2	82.0	83.9
Income under \$50,000	100.1	106.8	98.7	109.8	104.2	101.7	99.9	103.4	100.9	102.4	97.7	101.7	103.5
Income \$50,000 and over	100.6	104.2	104.1	106.5	101.8	106.1	104.4	108.9	97.8	102.3	100.2	103.6	105.4
<b>Expected national economic conditions over the next year</b>													
FLORIDA	85.9	85.0	87.3	89.5	85.6	82.9	83.8	87.0	85.1	85.3	85.3	88.1	99.7
Men	89.4	85.9	86.3	95.9	93.7	82.8	88.0	89.3	86.4	90.4	83.4	93.2	106.1
Women	82.6	84.2	88.2	83.6	78.2	83.0	79.7	84.8	83.9	80.5	87.1	83.4	93.7
Under age 60	89.0	88.9	92.2	91.1	88.6	84.7	86.6	88.4	87.3	87.6	86.7	88.8	101.0
Aged 60 and over	76.8	74.6	76.2	85.6	79.0	78.7	74.0	81.2	78.3	79.1	81.8	87.4	94.8
Income under \$50,000	81.9	89.4	89.5	89.4	83.2	79.1	81.9	81.6	87.2	84.9	84.9	84.6	95.9
Income \$50,000 and over	91.0	83.4	87.5	91.2	88.2	88.3	88.2	94.0	85.5	87.8	86.2	93.4	102.8
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	90.8	88.2	87.3	90.0	86.2	84.9	83.1	83.0	82.0	88.2	90.6	87.9	98.1
Men	93.4	94.2	88.5	92.7	92.2	84.5	88.0	88.5	84.1	90.9	93.0	94.7	105.7
Women	88.5	82.7	86.1	87.5	80.6	85.3	78.4	77.7	80.1	85.5	88.3	81.6	91.0
Under age 60	93.3	91.9	90.9	89.8	88.1	87.8	81.7	80.1	80.8	88.6	90.5	88.4	99.0
Aged 60 and over	83.2	77.8	79.7	91.7	82.9	78.8	87.0	88.5	84.7	86.8	91.3	86.6	94.2
Income under \$50,000	87.5	88.5	83.7	87.6	80.9	80.7	80.2	75.3	81.6	84.3	89.9	81.7	89.9
Income \$50,000 and over	98.6	88.5	96.3	93.6	89.4	89.3	86.7	91.8	82.1	93.4	91.3	96.2	105.0
<b>Is this a good time to buy major household items?</b>													
FLORIDA	101.9	101.1	101.1	101.4	101.4	94.2	96.5	101.9	97.4	102.1	90.3	92.6	100.8
Men	107.5	105.6	99.8	101.0	103.1	94.3	102.3	104.4	98.6	102.8	88.1	92.0	103.8
Women	96.8	96.9	102.4	101.7	99.9	94.2	90.9	99.6	96.3	101.4	92.4	93.2	98.1
Under age 60	101.9	101.5	103.7	98.4	101.4	96.8	97.4	100.0	100.0	100.9	89.7	94.5	96.5
Aged 60 and over	101.7	99.1	94.7	110.1	101.2	89.2	94.7	105.7	92.0	106.7	89.5	87.2	111.3
Income under \$50,000	94.9	95.2	98.8	95.2	95.7	88.1	87.0	96.4	88.2	93.8	80.1	89.1	92.9
Income \$50,000 and over	114.6	108.4	104.8	108.5	106.9	103.1	108.0	107.8	105.9	110.8	98.4	100.7	107.6
*Revised. †Preliminary.	<b>Dec-15</b>	<b>Jan-16</b>	<b>Feb-16</b>	<b>Mar-16</b>	<b>Apr-16</b>	<b>May-16</b>	<b>Jun-16</b>	<b>Jul-16</b>	<b>Aug-16</b>	<b>Sep-16</b>	<b>Oct-16</b>	<b>Nov-16</b>	<b>Dec-16</b>

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	412	<b>Race</b>		<b>Gender</b>	
		% Non-white	27	% Male	54
<b>Average age</b>	47	% White	73	% Female	46
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	18	% Yes	26	% North	24
% \$20,000 to \$29,999	12	% No	74	% Central	17
% \$30,000 to \$49,999	17			% Southeast	31
% over \$50,000	53			% Southwest	28

**Data Collection Dates:** December 1 to 18, 2016