

**FLORIDA CONSUMER CONFIDENCE INDEX**  
**January 25, 2005**  
**FOR IMMEDIATE RELEASE**



**UNIVERSITY OF  
FLORIDA**

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

Contact:  
Chris McCarty, Survey Director  
Office: (352) 392-2908 ext. 100

*Consumer Confidence*

Consumer confidence among Floridians rose in January to 92, virtually erasing the decline from the previous month. The December preliminary release was 89, a four point drop from November. The revised December reading, taking account of all data from December was 91. This month's index of 92 is only one point below the value of 93 for the months of September, October and November. The rise in confidence in January was due to increases in perceptions of future personal finances which gained four points to 98, a four point gain in perceptions of short term business conditions to 86, and a five point gain in perceptions of whether it is a good time to buy big-ticket items to 109. Perceptions of personal finances now compared to a year ago fell five points to 82 while perceptions of long term business conditions was unchanged at 87.

"It appears that the consumer confidence reading for December was to some extent an aberration," said Chris McCarty, the Survey Director. "The revised number was much higher than the initial reading, although there still appears to have been a very substantial drop in perceptions of future finances for Florida seniors. This month consumer confidence for Florida rose slightly while the national index as measured by the University of Michigan fell slightly. The volatility in these data is indicative of the mixed signals that consumers are getting about the health of the economy."

Jobs data, among the most close followed indicators, have shown growth, although not as high as many had hoped. Jobless claims data have been particularly volatile recently, reflecting difficulties in adjusting for seasonality. Retail sales picked up at the end of the holiday shopping season, and there are indications that sales of gift cards were robust. Gift cards are counted as sales only after being redeemed. What remains to be seen are how retailers fared over the entire holiday season, both in terms of percentage growth of sales and profits. Many retailers were discounting deeply starting in early November to increase sales.

"There appears to be an absence of trends in consumer confidence over the past two months," said McCarty. "With the election over, the president establishing his agenda for the second term and other economic forces, such as the Federal Reserve raising interest rates, Floridians are not sure which way the economy is going. Overall confidence remains relatively high. In the coming months we should pay special attention to the responses among seniors and low-income households. These are the groups that will be most affected by recent economic news."

**FLORIDA ECONOMIC AND CONSUMER SURVEY**  
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Jan-04 Feb-04 Mar-04 Apr-04 May-04 Jun-04 Jul-04 Aug-04 Sep-04 Oct-04 Nov-04 Dec-04\* Jan-05†

<b>Consumer Confidence Index</b>													
FLORIDA	97	97	94	96	93	95	94	95	93	93	93	91	92
Men	102	100	101	102	97	100	98	105	102	100	103	97	98
Women	91	95	88	90	89	91	92	89	87	88	87	86	87
Under age 60	99	100	96	98	94	99	97	102	97	96	96	96	95
Aged 60 and over	93	91	88	91	91	86	87	81	84	85	90	82	88
Income under \$30,000	86	83	81	84	84	79	80	85	81	83	78	75	79
Income \$30,000 and over	102	103	101	102	100	102	102	103	100	100	102	99	101

<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	85	88	84	86	82	86	83	88	85	81	85	87	82
Men	90	90	89	93	89	89	83	98	92	83	97	90	90
Women	80	86	81	80	77	83	83	82	80	78	76	84	75
Under age 60	89	93	88	94	90	91	90	100	90	87	94	93	86
Aged 60 and over	77	75	75	71	65	72	67	60	71	67	69	75	75
Income under \$30,000	61	64	63	62	67	58	61	69	67	62	52	64	59
Income \$30,000 and over	96	100	96	98	94	98	96	100	97	91	103	98	95

<b>Personal financial situation expected one year from now</b>													
FLORIDA	102	100	101	102	99	104	95	103	100	101	100	94	98
Men	101	98	113	108	98	109	99	113	109	109	108	99	103
Women	103	102	92	96	100	99	93	97	94	95	94	91	93
Under age 60	112	107	110	111	106	111	101	115	110	111	107	107	104
Aged 60 and over	78	84	81	82	85	85	81	77	77	79	86	69	86
Income under \$30,000	90	90	91	96	95	87	85	99	92	95	92	84	91
Income \$30,000 and over	110	105	107	106	106	109	102	107	108	107	106	101	105

<b>Expected national economic conditions over the next year</b>													
FLORIDA	97	97	87	90	85	88	91	89	87	87	88	82	86
Men	105	101	96	96	93	93	95	99	98	95	97	90	93
Women	90	94	81	84	79	85	89	83	79	80	82	76	81
Under age 60	98	100	88	91	81	91	93	91	91	86	86	86	87
Aged 60 and over	98	92	85	88	95	83	88	85	78	87	92	76	85
Income under \$30,000	87	86	79	74	78	71	82	84	77	79	74	67	74
Income \$30,000 and over	101	102	93	98	88	97	98	94	91	91	96	89	95

<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	92	84	88	87	90	88	94	89	90	92	85	87	87
Men	101	91	96	94	100	95	99	102	98	104	99	95	92
Women	81	79	82	80	83	81	91	81	85	82	74	81	82
Under age 60	89	84	87	84	89	89	93	92	91	95	80	88	87
Aged 60 and over	97	85	87	93	94	84	97	82	91	85	94	87	86
Income under \$30,000	85	70	78	83	80	78	84	74	82	86	74	65	73
Income \$30,000 and over	93	90	93	89	97	91	98	99	93	98	91	96	94

<b>Is this a good time to buy major household items?</b>													
FLORIDA	109	117	108	115	107	109	107	108	102	105	109	104	109
Men	116	118	111	119	107	112	112	115	112	107	112	112	113
Women	102	115	105	111	107	107	105	104	96	102	107	97	106
Under age 60	108	116	106	112	103	110	109	112	102	103	110	106	111
Aged 60 and over	113	118	112	121	114	107	103	101	103	108	108	102	107
Income under \$30,000	109	107	94	106	99	102	89	97	86	93	99	96	96
Income \$30,000 and over	109	121	116	119	113	113	116	118	111	110	114	108	117

\*Revised. †Preliminary.

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

Sample Size	439	Race		Gender	
		% Non-white	16	% Male	44
Average age	52	% White	84	% Female	56
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	17	% Yes	9	% North	22
% \$20,000 to \$29,999	13	% No	91	% Central	18
% \$30,000 to \$49,999	24			% Southeast	29
% over \$50,000	46			% Southwest	31