

**FLORIDA CONSUMER CONFIDENCE INDEX**  
**June 28, 2005**  
**FOR IMMEDIATE RELEASE**



**UNIVERSITY OF  
FLORIDA**

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 jumped six points in June, rising from 91 in May to 97 this month. The increase was broad-based, all five components gaining. The biggest gain was in perceptions of US business conditions over the next year, that component rising 11 points from 79 in May to 90 in June. Perceptions of US business conditions over the next five year rose eight points to 90. Perceptions of personal finances now compared to a year ago rose four points to 91 while perceptions of personal finances a year from now rose three points to 99. Perceptions as to whether it is a good time to buy big ticket items rose four points to 115.

“The gains this month were largely unexpected,” said Chris McCarty, the Survey Director. “We did see a rise in the Conference Board index last month, and the University of Michigan preliminary index for the nation this month also showed an increase of similar magnitude. There is no doubt that Florida’ consumers are much more optimistic this month.”

Much of the rise in confidence can be attributed to a temporary reduction in gasoline prices as well as temporary gains in the stock market. Both have returned to pre-June levels recently, with the price of oil hitting \$60 a barrel, and the stock market falling below 10,300. While home sales have been quite active this month, the average prices of homes has begun to stabilize, and in some places has begun to fall slightly.

“If you look at the break out of Florida consumer confidence for June you see that much of the gain was from households making more than \$30,000 a year,” said McCarty. “For those consumers the overall index rose four points to 103 while it rose only two points to 79 for lower income households. There is were also some very large gains among Florida’s seniors, the index rising from 72 in May to 82 in June, while the index for their younger counterparts remained unchanged at 96. Florida seniors are probably encouraged by recent news about radical changes to Social Security to be unlikely.”

“Moving forward, we expect consumer confidence in July to fall somewhat as the price of gasoline will start to reflect the rising cost of oil and will be bid up, as is normal, by summer travelers. We also expect recent losses in the stock market to be reflected in the index. Despite this recent gain, which may lead to some short term consumer spending, consumer confidence should moderate next month.”

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

<b>Consumer Confidence Index</b>													
FLORIDA	95	94	95	93	93	93	91	93	97	92	91	91	97
Men	100	98	105	102	100	103	97	99	102	96	94	96	100
Women	91	92	89	87	88	87	86	89	92	89	88	87	95
Under age 60	99	97	102	97	96	96	96	96	99	95	96	97	98
Aged 60 and over	86	87	81	84	85	90	82	90	93	88	83	81	95
Income under \$30,000	79	80	85	81	83	78	75	82	82	81	81	77	79
Income \$30,000 and over	102	102	103	100	100	102	99	101	102	98	96	99	103

<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	86	83	88	85	81	85	87	85	91	88	90	87	91
Men	89	83	98	92	83	97	90	90	98	94	94	95	95
Women	83	83	82	80	78	76	84	80	85	82	87	81	89
Under age 60	91	90	100	90	87	94	93	90	98	96	99	96	96
Aged 60 and over	72	67	60	71	67	69	75	75	77	71	76	72	82
Income under \$30,000	58	61	69	67	62	52	64	65	68	67	73	61	68
Income \$30,000 and over	98	96	100	97	91	103	98	97	100	101	100	102	101

<b>Personal financial situation expected one year from now</b>													
FLORIDA	104	95	103	100	101	100	94	98	99	93	96	96	99
Men	109	99	113	109	109	108	99	102	102	95	99	99	99
Women	99	93	97	94	95	94	91	94	96	92	93	94	99
Under age 60	111	101	115	110	111	107	107	104	106	103	107	107	104
Aged 60 and over	85	81	77	77	79	86	69	86	83	76	76	76	84
Income under \$30,000	87	85	99	92	95	92	84	91	87	83	86	84	88
Income \$30,000 and over	109	102	107	108	107	106	101	104	105	102	100	104	104

<b>Expected national economic conditions over the next year</b>													
FLORIDA	88	91	89	87	87	88	82	87	93	83	77	79	90
Men	93	95	99	98	95	97	90	95	100	85	81	86	95
Women	85	89	83	79	80	82	76	81	86	81	74	74	86
Under age 60	91	93	91	91	86	86	86	87	93	82	78	83	89
Aged 60 and over	83	88	85	78	87	92	76	88	96	84	74	69	90
Income under \$30,000	71	82	84	77	79	74	67	77	75	73	69	69	72
Income \$30,000 and over	97	98	94	91	91	96	89	95	100	87	81	83	94

<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	88	94	89	90	92	85	87	88	88	84	80	82	90
Men	95	99	102	98	104	99	95	93	93	89	83	90	94
Women	81	91	81	85	82	74	81	84	83	79	78	76	87
Under age 60	89	93	92	91	95	80	88	87	87	80	79	86	88
Aged 60 and over	84	97	82	91	85	94	87	90	90	91	82	76	98
Income under \$30,000	78	84	74	82	86	74	65	76	72	73	65	70	68
Income \$30,000 and over	91	98	99	93	98	91	96	94	93	86	85	90	96

<b>Is this a good time to buy major household items?</b>													
FLORIDA	109	107	108	102	105	109	104	110	113	114	110	111	115
Men	112	112	115	112	107	112	112	114	115	116	114	113	118
Women	107	105	104	96	102	107	97	106	112	113	107	109	112
Under age 60	110	109	112	102	103	110	106	110	113	112	114	111	112
Aged 60 and over	107	103	101	103	108	108	102	109	117	117	104	113	121
Income under \$30,000	102	89	97	86	93	99	96	99	106	108	111	101	97
Income \$30,000 and over	113	116	118	111	110	114	108	116	115	117	111	116	123

\*Revised. †Preliminary.

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

Sample Size	408	Race		Gender	
		% Non-white	18	% Male	44
Average age	51	% White	82	% Female	56
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	13	% Yes	10	% North	24
% \$20,000 to \$29,999	18	% No	90	% Central	21
% \$30,000 to \$49,999	24			% Southeast	25
% over \$50,000	45			% Southwest	30