

FLORIDA CONSUMER CONFIDENCE INDEX
November 29, 2005
FOR IMMEDIATE RELEASE



**UNIVERSITY OF
FLORIDA**

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Consumer Confidence

Consumer confidence among Floridians rebounded in November, rising four points to 84. The increase was broad-based with four of the five components increasing and one remaining unchanged. The biggest increase was a ten point increase in perceptions of buying conditions, rising from 88 in October to 98 in November. Perceptions of short term US business conditions rose six points from 66 to 72, while perceptions of long term business conditions remained unchanged at 76. Perceptions of personal finances now compared to a year ago rose two points to 81 and expectations about personal finances rose one point to 91.

“The rise in consumer confidence in November came as somewhat of a surprise,” said Chris McCarty, the Survey Director. “The rise appears to be due to the recent declines in gasoline prices, which have fallen steadily since the beginning of October. Although a decline in gas prices is typical following the Labor Day weekend, this second decline has been caused by a combination of increased supply from refineries that were damaged by Hurricane Katrina, lower crude oil prices worldwide, and reduced demand from US consumers, some who have made adjustments in their fuel consumption given the record prices over the summer. Moving forward, fuel prices are expected to edge higher as cooler weather once again raises demand.”

Lower gasoline prices and rising consumer confidence come just in time for retailers who are gearing up for the holiday shopping season. Recent estimates of retail sales have been positive, with sales excluding autos and gasoline up 1.1 percent over the previous month. This bodes well for Florida retailers who may have a better holiday shopping season than was originally anticipated. Nationally the situation may be much different as cold weather sets in and still high energy prices force consumers to choose between heat and gift-giving.

“There are still some big negatives out there that could impact buying plans,” said McCarty. “Highest on the list are rising interest rates which have severely impacted refinancing and home equity rates. Recent holiday shopping seasons have been in no small part fueled by home equity loans and lines of credit. Far fewer consumers have that as a resource this year compared to last year.”

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

Consumer Confidence Index

FLORIDA	93	91	93	97	92	91	91	96	95	89	78	80	84
Men	103	97	99	102	96	94	96	99	99	94	85	88	87
Women	87	86	89	92	89	88	87	93	91	86	71	74	80
Under age 60	96	96	96	99	95	96	97	98	97	93	79	82	85
Aged 60 and over	90	82	90	93	88	83	81	91	89	82	74	74	81
Income under \$30,000	78	75	82	82	81	81	77	79	82	75	57	67	71
Income \$30,000 and over	102	99	101	102	98	96	99	101	103	96	86	86	88

Personal financial situation now compared to a year ago

FLORIDA	85	87	85	91	88	90	87	90	87	86	80	79	81
Men	97	90	90	98	94	94	95	92	91	88	90	87	83
Women	76	84	80	85	82	87	81	88	85	85	71	73	78
Under age 60	94	93	90	98	96	99	96	95	93	96	86	86	87
Aged 60 and over	69	75	75	77	71	76	72	80	73	65	66	62	71
Income under \$30,000	52	64	65	68	67	73	61	64	66	61	48	51	55
Income \$30,000 and over	103	98	97	100	101	100	102	100	99	99	94	91	90

Personal financial situation expected one year from now

FLORIDA	100	94	98	99	93	96	96	98	100	97	90	90	91
Men	108	99	102	102	95	99	99	98	102	94	95	94	91
Women	94	91	94	96	92	93	94	98	98	99	86	87	91
Under age 60	107	107	104	106	103	107	107	104	107	104	98	98	101
Aged 60 and over	86	69	86	83	76	76	76	80	83	81	72	71	75
Income under \$30,000	92	84	91	87	83	86	84	88	95	90	74	81	74
Income \$30,000 and over	106	101	104	105	102	100	104	102	106	103	98	96	100

Expected national economic conditions over the next year

FLORIDA	88	82	87	93	83	77	79	84	84	75	56	66	72
Men	97	90	95	100	85	81	86	93	90	83	67	78	74
Women	82	76	81	86	81	74	74	84	79	70	47	58	71
Under age 60	86	86	87	93	82	78	83	90	85	75	53	67	73
Aged 60 and over	92	76	88	96	84	74	69	82	83	76	64	68	71
Income under \$30,000	74	67	77	75	73	69	69	74	71	59	37	61	68
Income \$30,000 and over	96	89	95	100	87	81	83	90	93	80	61	68	73

Expected national economic conditions over the next 5 years

FLORIDA	85	87	88	88	84	80	82	88	88	80	70	76	76
Men	99	95	93	93	89	83	90	95	96	89	76	86	82
Women	74	81	84	83	79	78	76	85	83	74	65	69	72
Under age 60	80	88	87	87	80	79	86	89	87	78	68	74	76
Aged 60 and over	94	87	90	90	91	82	76	93	92	84	72	81	78
Income under \$30,000	74	65	76	72	73	65	70	72	78	70	53	65	75
Income \$30,000 and over	91	96	94	93	86	85	90	93	96	84	76	81	77

Is this a good time to buy major household items?

FLORIDA	109	104	110	113	114	110	111	113	113	109	91	88	98
Men	112	112	114	115	116	114	113	119	115	117	99	95	106
Women	107	97	106	112	113	107	109	110	112	104	85	83	90
Under age 60	110	106	110	113	112	114	111	111	113	111	89	88	90
Aged 60 and over	108	102	109	117	117	104	113	120	113	103	95	90	111
Income under \$30,000	99	96	99	106	108	111	101	96	100	94	72	78	85
Income \$30,000 and over	114	108	116	115	117	111	116	121	119	114	101	96	103

*Revised. †Preliminary.

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	447	Race		Gender	
		% Non-white	18	% Male	45
Average age	52	% White	82	% Female	55
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	17	% Yes	14	% North	23
% \$20,000 to \$29,999	15	% No	86	% Central	17
% \$30,000 to \$49,999	27			% Southeast	29
% over \$50,000	41			% Southwest	31