

**FLORIDA CONSUMER CONFIDENCE INDEX**  
**December 28, 2004**  
**FOR IMMEDIATE RELEASE**



**UNIVERSITY OF  
FLORIDA**

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*Consumer Confidence*

Consumer confidence among Floridians tumbled in December, down four points to 89. The overall index had been steady at 93 since September, but fell sharply in December fueled by a nine-point decline in perceptions about personal finances a year from now, down to 91, an eight point decline in perceptions of short term business conditions, down to 80, and an eight point decline in perceptions of whether it is a good time to buy big-ticket items, now down to 101. The decline was balanced by a modest increase in perceptions of current personal finances, up one point to 86, and perceptions of long term US business conditions, up two points to 87.

“The overall index for Florida is now seven points lower than it was a year ago,” said Chris McCarty, the survey Director. “Much of this perception is widespread across age and income groups. However, there was a particularly sharp decline in perceptions of future finances among Florida’s seniors. That component fell 19 points to 67, possibly reflecting talk in the media about plans to overhaul Social Security. For many of Florida’s seniors, Social Security represents their primary, if not their only, source of income.”

The decline in consumer confidence comes during a holiday shopping season that started off slowly, but is gathering steam. The weekend following Thanksgiving was disappointing for some retailers, although recent chain store sales data show shopping picking up. This combined with trends in recent years for an extended shopping season, even beyond Christmas Day, will probably rescue retailers and result in a moderate gain of 4% or 4.5 % over the previous year.

“The decline in Florida confidence is at odds with national consumer confidence as measured by the University of Michigan,” said McCarty. “Preliminary readings for the national index show an increase over last month. It is also out of line since Florida is doing better than most states in terms of job gains. This lends more support to the theory that the decline is mostly due to anxiety over the effect of policies, such as the overhaul of Social Security, rather than tangible negative economic effects experienced by consumers at the moment.”

**FLORIDA ECONOMIC AND CONSUMER SURVEY**  
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**University of Florida**

Dec-03   Jan-04   Feb-04   Mar-04   Apr-04   May-04   Jun-04   Jul-04   Aug-04   Sep-04   Oct-04   Nov-04\*   Dec-04†

**Consumer Confidence Index**

FLORIDA	96	97	97	94	96	93	95	94	95	93	93	93	89
Men	105	102	100	101	102	97	100	98	105	102	100	103	96
Women	89	91	95	88	90	89	91	92	89	87	88	87	83
Under age 60	98	99	100	96	98	94	99	97	102	97	96	96	94
Aged 60 and over	91	93	91	88	91	91	86	87	81	84	85	90	81
Income under \$30,000	83	86	83	81	84	84	79	80	85	81	83	78	73
Income \$30,000 and over	105	102	103	101	102	100	102	102	103	100	100	102	97

**Personal financial situation now compared to a year ago**

FLORIDA	85	85	88	84	86	82	86	83	88	85	81	85	86
Men	94	90	90	89	93	89	89	83	98	92	83	97	90
Women	78	80	86	81	80	77	83	83	82	80	78	76	82
Under age 60	91	89	93	88	94	90	91	90	100	90	87	94	92
Aged 60 and over	71	77	75	75	71	65	72	67	60	71	67	69	74
Income under \$30,000	74	61	64	63	62	67	58	61	69	67	62	52	61
Income \$30,000 and over	95	96	100	96	98	94	98	96	100	97	91	103	97

**Personal financial situation expected one year from now**

FLORIDA	100	102	100	101	102	99	104	95	103	100	101	100	91
Men	101	101	98	113	108	98	109	99	113	109	109	108	98
Women	100	103	102	92	96	100	99	93	97	94	95	94	86
Under age 60	108	112	107	110	111	106	111	101	115	110	111	107	105
Aged 60 and over	83	78	84	81	82	85	85	81	77	77	79	86	67
Income under \$30,000	91	90	90	91	96	95	87	85	99	92	95	92	85
Income \$30,000 and over	109	110	105	107	106	106	109	102	107	108	107	106	98

**Expected national economic conditions over the next year**

FLORIDA	97	97	97	87	90	85	88	91	89	87	87	88	80
Men	110	105	101	96	96	93	93	95	99	98	95	97	88
Women	86	90	94	81	84	79	85	89	83	79	80	82	74
Under age 60	96	98	100	88	91	81	91	93	91	91	86	86	83
Aged 60 and over	96	98	92	85	88	95	83	88	85	78	87	92	76
Income under \$30,000	83	87	86	79	74	78	71	82	84	77	79	74	63
Income \$30,000 and over	106	101	102	93	98	88	97	98	94	91	91	96	88

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

FLORIDA	89	92	84	88	87	90	88	94	89	90	92	85	87
Men	105	101	91	96	94	100	95	99	102	98	104	99	92
Women	78	81	79	82	80	83	81	91	81	85	82	74	82
Under age 60	87	89	84	87	84	89	89	93	92	91	95	80	87
Aged 60 and over	94	97	85	87	93	94	84	97	82	91	85	94	88
Income under \$30,000	76	85	70	78	83	80	78	84	74	82	86	74	62
Income \$30,000 and over	98	93	90	93	89	97	91	98	99	93	98	91	96

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

FLORIDA	107	109	117	108	115	107	109	107	108	102	105	109	101
Men	114	116	118	111	119	107	112	112	115	112	107	112	113
Women	102	102	115	105	111	107	107	105	104	96	102	107	92
Under age 60	106	108	116	106	112	103	110	109	112	102	103	110	104
Aged 60 and over	110	113	118	112	121	114	107	103	101	103	108	108	99
Income under \$30,000	89	109	107	94	106	99	102	89	97	86	93	99	95
Income \$30,000 and over	116	109	121	116	119	113	113	116	118	111	110	114	106

\*Revised. †Preliminary.

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

Sample Size	442	Race		Gender	
		% Non-white	18	% Male	43
Average age	52	% White	82	% Female	57
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	16	% Yes	8	% North	22
% \$20,000 to \$29,999	13	% No	92	% Central	20
% \$30,000 to \$49,999	25			% Southeast	22
% over \$50,000	46			% Southwest	36