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### *Consumer Sentiment*

GAINESVILLE, Fla.—Consumer sentiment among Floridians increased slightly in November to 90.2, up four-tenths of a point from October’s revised figure of 89.8, according to the latest University of Florida consumer survey.

This is the first reading after the national presidential election. Because the survey procedures attempt to spread out the interviews over every day of the month, around 40 percent were completed before the presidential election was decided, and 60 percent afterward.

“Consumer sentiment in Florida remained stable throughout the presidential election process. Over the past year, consumer sentiment has fluctuated between a low of 88.1 and a high of 94.1, averaging 91.1 points,” said Hector H. Sandoval, director of the Economic Analysis Program at UF’s Bureau of Economic and Business Research.

Among the five components that make up the index, two decreased and three increased.

Perceptions of one’s personal financial situation now compared with a year ago showed the greatest decrease this month, dropping 4.1 points from 84.8 to 80.7. This downturn is shared by all Floridians with the exception of those with incomes above \$50,000.

Opinions as to whether now is a good time to buy a big-ticket item such as an appliance rose 2.5 points, from 90.3 to 92.8. “As the election approached, this component had experienced a significant decline as a result of the uncertainty, but November’s reading shows an important recovery, just in time for the holiday season,” Sandoval said.

Expectations of personal finances a year from now rose 3.4 points from 98 to 101.4.

Views of the future of the U.S. economy were mixed: Expectations of U.S. economic conditions over the next year increased 2.9 points from 85.3 to 88.2, while anticipated U.S. economic conditions over the next five years dropped 2.5 points from 90.6 to 88.1.

“Economic indicators in Florida have remained generally positive, helping to maintain overall high consumer sentiment without major fluctuations over the last two years despite the election,” Sandoval said.

The unemployment rate in Florida went up one-tenth of a point to 4.8 percent in October, after remaining flat at 4.7 percent for five consecutive months. Nonetheless, job gains have been solid for the past six years. The number of jobs added statewide increased by 3.1 percent compared with last October. Furthermore, record numbers of tourists continue visiting Florida, with an increase of 5.1 percent over the year as of the third quarter of 2016.

The increase in consumer sentiment coincides with the holiday shopping season, suggesting positive growth in holiday sales this year. According to the Florida Retail Federation, “The upcoming shopping season looks very bright for Florida’s retailers, thanks to the strength of the state’s economy and increased confidence among consumers.”

The new year is harder to predict because of the upcoming change in government. “Consumer sentiment readings and the performance of the stock market during the presidential transition period will be important to gauge consumer and investor confidence in the economy during the upcoming administration,” Sandoval said.

Conducted Nov. 1 – 20, the UF study reflects the responses of 504 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>

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

	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
<b>Consumer Sentiment Index</b>													
FLORIDA	91.1	91.6	92.4	91.8	94.1	91.0	90.0	89.7	93.0	88.1	91.5	89.8	90.2
Men	93.7	96.6	94.7	93.9	96.9	95.5	91.2	93.6	96.6	90.6	95.1	90.0	93.5
Women	88.7	86.9	90.1	89.8	91.6	86.7	88.8	85.9	89.5	85.8	88.0	89.6	87.3
Under age 60	93.4	96.3	96.4	97.6	96.1	95.5	95.2	93.2	95.1	91.3	94.6	92.1	93.7
Aged 60 and over	85.0	79.4	80.9	78.2	88.9	80.0	77.5	79.5	85.2	80.9	82.9	83.8	81.5
Income under \$50,000	89.4	87.3	91.8	89.7	91.7	87.1	85.6	84.2	87.0	85.5	87.6	86.3	85.6
Income \$50,000 and over	97.0	99.3	94.8	97.4	98.8	95.1	95.9	97.0	99.3	92.0	97.7	94.4	98.7
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	86.9	80.7	83.4	83.9	84.2	80.4	85.5	83.5	86.7	77.3	81.0	84.8	80.7
Men	88.7	88.0	84.6	92.7	89.5	85.1	89.4	85.7	93.2	81.3	89.3	85.9	83.7
Women	85.3	73.9	82.4	75.7	79.3	76.0	81.8	81.4	80.4	73.6	73.2	83.7	78.0
Under age 60	91.7	90.2	87.7	92.6	89.1	88.9	95.9	91.3	92.9	81.6	87.1	88.8	87.1
Aged 60 and over	72.4	57.9	71.6	62.7	70.6	59.4	58.5	61.8	67.1	68.3	63.8	75.1	64.7
Income under \$50,000	77.6	72.1	78.8	77.8	76.4	71.3	78.2	72.3	78.2	69.4	72.6	78.7	70.1
Income \$50,000 and over	101.1	91.7	89.6	94.5	94.4	89.0	92.6	97.7	94.0	88.9	94.3	95.9	99.3
<b>Personal financial situation expected one year from now</b>													
FLORIDA	98.5	98.5	104.0	99.4	105.7	101.2	102.5	101.4	106.4	98.5	100.8	98.0	101.4
Men	102.9	104.8	103.3	102.5	105.3	103.6	105.2	103.9	107.5	102.4	102.2	99.4	103.9
Women	94.5	92.6	104.7	96.5	105.9	98.9	99.9	99.1	105.3	94.9	99.5	96.7	99.0
Under age 60	105.0	107.0	112.2	108.7	112.2	110.5	111.0	109.3	113.9	106.5	108.9	104.8	108.7
Aged 60 and over	79.9	77.6	81.6	77.5	86.8	77.2	82.4	80.0	83.5	81.2	78.0	81.2	82.7
Income under \$50,000	100.6	100.1	106.8	98.7	109.8	104.2	101.7	99.9	103.4	100.9	102.4	97.7	101.3
Income \$50,000 and over	103.5	100.6	104.2	104.1	106.5	101.8	106.1	104.4	108.9	97.8	102.3	100.2	102.9
<b>Expected national economic conditions over the next year</b>													
FLORIDA	84.8	85.9	85.0	87.3	89.5	85.6	82.9	83.8	87.0	85.1	85.3	85.3	88.2
Men	88.1	89.4	85.9	86.3	95.9	93.7	82.8	88.0	89.3	86.4	90.4	83.4	93.5
Women	81.8	82.6	84.2	88.2	83.6	78.2	83.0	79.7	84.8	83.9	80.5	87.1	83.2
Under age 60	86.0	89.0	88.9	92.2	91.1	88.6	84.7	86.6	88.4	87.3	87.6	86.7	88.9
Aged 60 and over	81.5	76.8	74.6	76.2	85.6	79.0	78.7	74.0	81.2	78.3	79.1	81.8	87.4
Income under \$50,000	88.2	81.9	89.4	89.5	89.4	83.2	79.1	81.9	81.6	87.2	84.9	84.9	84.5
Income \$50,000 and over	85.2	91.0	83.4	87.5	91.2	88.2	88.3	88.2	94.0	85.5	87.8	86.2	93.9
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	86.7	90.8	88.2	87.3	90.0	86.2	84.9	83.1	83.0	82.0	88.2	90.6	88.1
Men	88.9	93.4	94.2	88.5	92.7	92.2	84.5	88.0	88.5	84.1	90.9	93.0	94.0
Women	84.7	88.5	82.7	86.1	87.5	80.6	85.3	78.4	77.7	80.1	85.5	88.3	82.6
Under age 60	87.5	93.3	91.9	90.9	89.8	88.1	87.8	81.7	80.1	80.8	88.6	90.5	89.0
Aged 60 and over	85.7	83.2	77.8	79.7	91.7	82.9	78.8	87.0	88.5	84.7	86.8	91.3	85.7
Income under \$50,000	86.4	87.5	88.5	83.7	87.6	80.9	80.7	80.2	75.3	81.6	84.3	89.9	82.3
Income \$50,000 and over	89.7	98.6	88.5	96.3	93.6	89.4	89.3	86.7	91.8	82.1	93.4	91.3	96.4
<b>Is this a good time to buy major household items?</b>													
FLORIDA	98.7	101.9	101.1	101.1	101.4	101.4	94.2	96.5	101.9	97.4	102.1	90.3	92.8
Men	100.1	107.5	105.6	99.8	101.0	103.1	94.3	102.3	104.4	98.6	102.8	88.1	92.2
Women	97.4	96.8	96.9	102.4	101.7	99.9	94.2	90.9	99.6	96.3	101.4	92.4	93.4
Under age 60	96.8	101.9	101.5	103.7	98.4	101.4	96.8	97.4	100.0	100.0	100.9	89.7	94.9
Aged 60 and over	105.2	101.7	99.1	94.7	110.1	101.2	89.2	94.7	105.7	92.0	106.7	89.5	87.1
Income under \$50,000	94.3	94.9	95.2	98.8	95.2	95.7	88.1	87.0	96.4	88.2	93.8	80.1	89.7
Income \$50,000 and over	105.5	114.6	108.4	104.8	108.5	106.9	103.1	108.0	107.8	105.9	110.8	98.4	100.9
*Revised. †Preliminary.	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	504	<b>Race</b>		<b>Gender</b>	
		% Non-white	30	% Male	55
<b>Average age</b>	47	% White	70	% Female	45
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	17	% Yes	27	% North	21
% \$20,000 to \$29,999	17	% No	73	% Central	18
% \$30,000 to \$49,999	22			% Southeast	32
% over \$50,000	44			% Southwest	29

**Data Collection Dates:** November 1 to 20, 2016