

From:
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Consumer Sentiment

Consumer sentiment among Floridians rose 2.1 points in June to 96.4, changing course after two months of decline.

Among the five components that make up the index, four increased and one decreased.

Survey respondents' perceptions of their personal financial situation now compared with a year ago showed the greatest increase, up 6.4 points from 85.5 to 91.9. "Importantly, all Floridians share these perceptions, independent of their age, gender or income," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

Opinions as to whether now is a good time to buy a big-ticket household item such as an appliance increased 1.7 points to 102, although readings vary across demographic groups. "In particular, positive perceptions are seen among women, those under age 60 and those with an annual income of \$50,000 and over, while they are negative among men, seniors and those with income under \$50,000," Sandoval said.

Expectations of personal finances a year from now rose 3.5 points to 104.8. "Overall, Floridians appear to be more optimistic. Most of the increase is due to the positive perceptions of consumers' current and future personal finance situation," Sandoval said.

Views on the future of the U.S. economy were mixed: Expectations of U.S. economic conditions over the upcoming year dropped 1.8 points to 91.8; however, anticipation of U.S. economic conditions over the next five years ticked up eight-tenths of a point from 90.8 to 91.6.

The labor market in Florida has continued to strengthen, adding jobs on a monthly basis. Since the beginning of 2017, the unemployment rate has declined steadily. The Florida unemployment rate in May was 4.3 percent, down two-tenths of a percentage point from April. As of May, the number of jobs added statewide over the last year came to 228,000, a 2.7 percent increase that outpaces the nation's job growth rate of 1.6 percent.

The positive outlook of Floridians may also be fueled by cheaper prices at the gas pump, the lowest in over a decade going into the Fourth of July travel season. Having a few extra dollars left over after each fill-up may contribute to feelings of financial well-being.

Nationwide, economic activity has increased and inflation has declined on a 12-month basis. As a result, last month the Federal Reserve decided to raise the federal funds target range to between 1 percent and 1.25 percent.

"This change will eventually be transmitted to other interest rates, including car loans, credit cards and mortgages," Sandoval said. "The evolution of consumer perceptions as to whether it is a good time to buy a big household item in the following months will be an important indicator in assessing how the increased interest rates affect consumption."

Conducted June 1-28, the UF study reflects the responses of 479 individuals who were reached on cellphones, representing a demographic cross section of Florida.

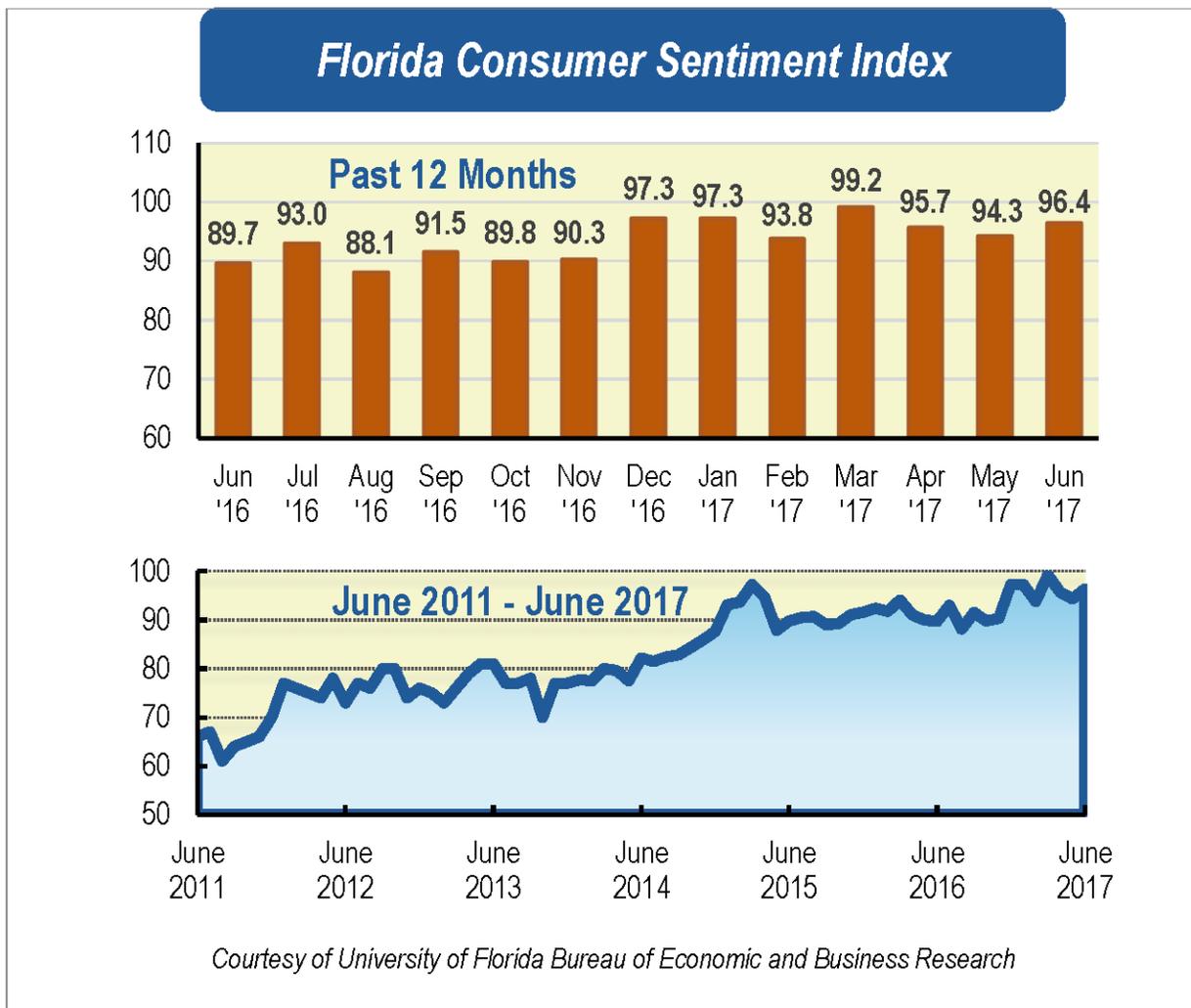
The index used by UF researchers is benchmarked to 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a 2, the highest is 150.

Details of this month's survey can be found at <http://www.bebr.ufl.edu/csi-data>

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FLORIDA ECONOMIC AND CONSUMER SURVEY†
July 3, 2017
Bureau of Economic and Business Research
University of Florida

	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
Consumer Sentiment Index													
FLORIDA	89.7	93.0	88.1	91.5	89.8	90.3	97.3	97.3	93.8	99.2	95.7	94.3	96.4
Men	93.6	96.6	90.6	95.1	90.0	93.3	102.5	100.7	101.6	104.4	103.5	102.3	103.4
Women	85.9	89.5	85.8	88.0	89.6	87.6	92.4	93.9	86.3	94.1	88.4	86.9	90.0
Under age 60	93.2	95.1	91.3	94.6	92.1	93.6	99.4	100.3	96.0	101.1	97.9	96.2	98.8
Aged 60 and over	79.5	85.2	80.9	82.9	83.8	82.1	92.1	90.1	89.4	94.2	89.6	89.9	90.6
Income under \$50,000	84.2	87.0	85.5	87.6	86.3	85.5	91.8	89.7	87.7	94.2	83.9	88.0	87.4
Income \$50,000 and over	97.0	99.3	92.0	97.7	94.4	98.8	104.0	105.7	104.0	103.8	107.7	102.1	103.9
Personal financial situation now compared to a year ago													
FLORIDA	83.5	86.7	77.3	81.0	84.8	81.5	82.8	87.7	88.1	88.7	91.0	85.5	91.9
Men	85.7	93.2	81.3	89.3	85.9	83.5	83.1	90.1	96.0	92.7	100.0	91.0	99.7
Women	81.4	80.4	73.6	73.2	83.7	79.6	82.6	85.3	80.6	84.9	82.5	80.4	84.7
Under age 60	91.3	92.9	81.6	87.1	88.8	87.0	86.8	93.7	92.0	93.9	97.8	92.1	98.6
Aged 60 and over	61.8	67.1	68.3	63.8	75.1	67.4	75.4	71.1	80.0	76.8	72.2	70.0	76.3
Income under \$50,000	72.3	78.2	69.4	72.6	78.7	70.1	74.9	77.0	76.6	77.2	75.4	72.9	79.7
Income \$50,000 and over	97.7	94.0	88.9	94.3	95.9	100.0	94.0	100.0	106.8	101.3	106.7	101.8	101.8
Personal financial situation expected one year from now													
FLORIDA	101.4	106.4	98.5	100.8	98.0	101.5	103.9	106.0	99.5	107.5	105.1	101.3	104.8
Men	103.9	107.5	102.4	102.2	99.4	103.2	111.4	110.6	106.9	112.4	109.2	108.0	113.2
Women	99.1	105.3	94.9	99.5	96.7	100.0	96.9	101.6	92.5	102.8	101.2	95.1	97.1
Under age 60	109.3	113.9	106.5	108.9	104.8	109.1	111.8	112.4	105.6	114.0	110.2	110.2	114.3
Aged 60 and over	80.0	83.5	81.2	78.0	81.2	82.0	84.8	90.5	84.6	91.1	92.4	82.5	83.6
Income under \$50,000	99.9	103.4	100.9	102.4	97.7	101.7	102.0	102.2	95.1	107.3	96.5	101.8	101.2
Income \$50,000 and over	104.4	108.9	97.8	102.3	100.2	103.6	106.7	110.2	105.9	108.3	115.4	103.2	110.1
Expected national economic conditions over the next year													
FLORIDA	83.8	87.0	85.1	85.3	85.3	88.1	99.9	96.8	92.0	99.3	92.8	93.6	91.8
Men	88.0	89.3	86.4	90.4	83.4	93.2	107.2	102.9	101.0	104.7	103.7	104.1	100.8
Women	79.7	84.8	83.9	80.5	87.1	83.4	93.2	90.9	83.4	94.2	82.5	83.9	83.6
Under age 60	86.6	88.4	87.3	87.6	86.7	88.8	101.2	98.2	94.1	98.5	92.5	93.2	92.8
Aged 60 and over	74.0	81.2	78.3	79.1	81.8	87.4	95.9	93.4	87.5	100.4	92.6	95.4	90.3
Income under \$50,000	81.9	81.6	87.2	84.9	84.9	84.6	95.7	89.1	86.2	94.0	80.2	86.4	83.1
Income \$50,000 and over	88.2	94.0	85.5	87.8	86.2	93.4	104.6	105.9	102.9	103.1	106.3	100.4	100.1
Expected national economic conditions over the next 5 years													
FLORIDA	83.1	83.0	82.0	88.2	90.6	87.9	98.5	95.1	89.5	96.8	88.1	90.8	91.6
Men	88.0	88.5	84.1	90.9	93.0	94.7	106.9	99.4	98.4	103.9	97.9	102.1	99.4
Women	78.4	77.7	80.1	85.5	88.3	81.6	90.7	90.9	81.1	90.0	78.8	80.4	84.4
Under age 60	81.7	80.1	80.8	88.6	90.5	88.4	99.6	97.8	90.0	96.4	88.0	89.0	88.8
Aged 60 and over	87.0	88.5	84.7	86.8	91.3	86.6	94.8	89.8	90.5	97.3	87.0	93.3	97.4
Income under \$50,000	80.2	75.3	81.6	84.3	89.9	81.7	91.1	84.5	87.6	94.9	73.0	83.8	84.6
Income \$50,000 and over	86.7	91.8	82.1	93.4	91.3	96.2	106.9	105.2	93.7	96.7	100.4	98.9	96.4
Is this a good time to buy major household items?													
FLORIDA	96.5	101.9	97.4	102.1	90.3	92.6	101.2	100.7	99.7	103.4	101.7	100.3	102.0
Men	102.3	104.4	98.6	102.8	88.1	92.0	103.8	100.5	105.8	108.4	106.7	106.2	103.7
Women	90.9	99.6	96.3	101.4	92.4	93.2	98.8	100.9	93.9	98.7	97.0	94.8	100.3
Under age 60	97.4	100.0	100.0	100.9	89.7	94.5	97.5	99.4	98.2	102.9	101.2	96.5	99.5
Aged 60 and over	94.7	105.7	92.0	106.7	89.5	87.2	109.8	105.6	104.5	105.6	103.6	108.4	105.4
Income under \$50,000	87.0	96.4	88.2	93.8	80.1	89.1	95.0	95.7	93.3	97.6	94.3	95.3	88.4
Income \$50,000 and over	108.0	107.8	105.9	110.8	98.4	100.7	107.7	106.9	110.5	109.7	109.7	106.2	111.1
*Revised. †Preliminary.	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	479	Race		Gender	
		% Non-white	30	% Male	57
Average age	46	% White	70	% Female	43
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	12	% Yes	19	% North	26
% \$20,000 to \$29,999	9	% No	81	% Central	19
% \$30,000 to \$49,999	21			% Southeast	28
% over \$50,000	58			% Southwest	27

Data Collection Dates: June 1 to 28, 2017