

From:  
**UF Survey Research Center**  
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### *Consumer Sentiment*

Consumer sentiment among Floridians rose last month to the highest level in 15 years, according to the latest University of Florida consumer survey.

The reading of 99 in March was the highest since March 2002 and the second-highest since November 2000. The 5.2-point increase in March followed a dip in February, which ended the month with a revised reading of 93.8.

All five of the components that make up the index increased.

Perception of one's personal financial situation now compared with a year ago ticked up four-tenths of a point, from 88.1 to 88.5. Perceptions as to whether now is a good time to buy a major household item such as an appliance rose 3.8 points, from 99.7 to 103.5.

"The increase in these two components shows that current economic conditions improved among Floridians in March," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research. "In particular, women and those under age 60 displayed more optimistic perceptions."

Expectations of personal finances a year from now rose 7.8 points from 99.5 to 107.3. Opinions of anticipated U.S. economic conditions over the next year increased 7.2 points, from 92.0 to 99.2. Similarly, expectations of U.S. economic conditions over the next five years rose 7.2 points, from 89.5 to 96.7.

"Overall, Floridians are far more optimistic in March than the previous month. The gain in March's index came mainly from consumers' future expectations about the economy. Importantly, these views are shared by all Floridians, independent of their demographic characteristics and socioeconomic status," Sandoval said. "These expectations are particularly strong among women and those with an income under \$50,000."

Consumer sentiment at the national level also remained positive in March at 96.9, according to the University of Michigan's survey of consumers.

In Florida, consumer sentiment may have been lifted by good economic news. The Florida labor market has continued expansion, adding jobs on a monthly basis for more than six years.

The unemployment rate in Florida remained unchanged at 5 percent in February, the most recent figure available. Over the last year, the unemployment rate has remained stable: Between March and December 2016, the unemployment rate was 4.9 percent, and since January the rate has been 5 percent.

According to the U.S. Bureau of Economic Analysis, Florida ranked third of all states in the country in personal income growth, with a growth rate of 4.9 percent in personal income between 2015 and 2016. The main contributor to this change came from net earnings, which includes wages, salaries and supplements but excluding contributions for government social insurance.

Nationwide, economic activity and the labor market has continued to expand and strengthen, and household spending has risen. As a consequence, last month the Federal Open Market Committee decided to raise the federal funds rate to a target range of 0.75 to 1 percent.

“In general, the economic outlook is very positive and the positive sentiment will aid the economy to expand even further,” Sandoval said.

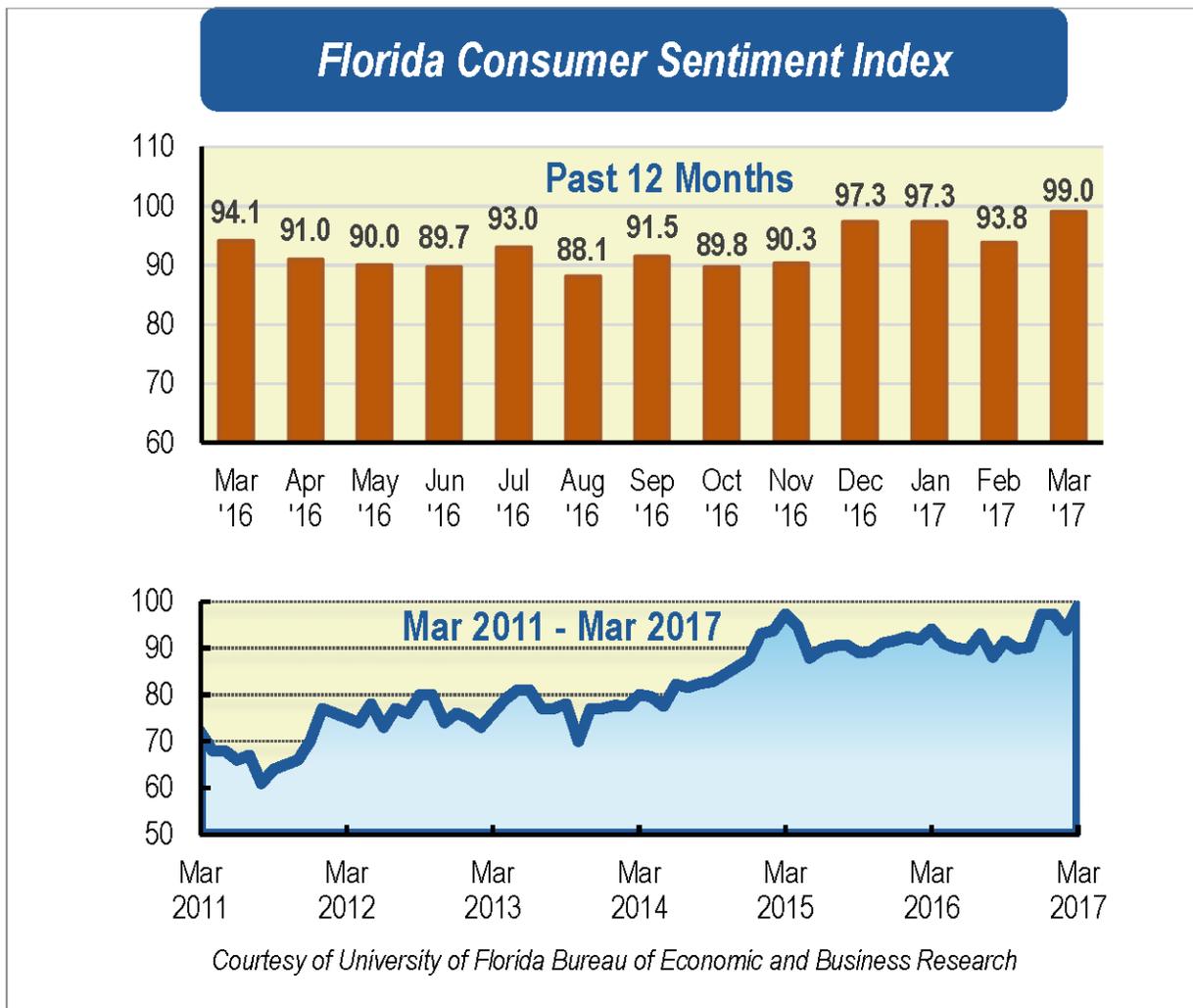
Conducted March 1-30, the UF study reflects the responses of 507 individuals who were reached on cellphones, representing a demographic cross section of Florida.

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.

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**FLORIDA ECONOMIC AND CONSUMER SURVEY†**  
**April 4, 2017**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
<b>Consumer Sentiment Index</b>													
FLORIDA	94.1	91.0	90.0	89.7	93.0	88.1	91.5	89.8	90.3	97.3	97.3	93.8	99.0
Men	96.9	95.5	91.2	93.6	96.6	90.6	95.1	90.0	93.3	102.5	100.7	101.6	104.3
Women	91.6	86.7	88.8	85.9	89.5	85.8	88.0	89.6	87.6	92.4	93.9	86.3	94.0
Under age 60	96.1	95.5	95.2	93.2	95.1	91.3	94.6	92.1	93.6	99.4	100.3	96.0	101.0
Aged 60 and over	88.9	80.0	77.5	79.5	85.2	80.9	82.9	83.8	82.1	92.1	90.1	89.4	94.2
Income under \$50,000	91.7	87.1	85.6	84.2	87.0	85.5	87.6	86.3	85.5	91.8	89.7	87.7	94.0
Income \$50,000 and over	98.8	95.1	95.9	97.0	99.3	92.0	97.7	94.4	98.8	104.0	105.7	104.0	103.7
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	84.2	80.4	85.5	83.5	86.7	77.3	81.0	84.8	81.5	82.8	87.7	88.1	88.5
Men	89.5	85.1	89.4	85.7	93.2	81.3	89.3	85.9	83.5	83.1	90.1	96.0	92.6
Women	79.3	76.0	81.8	81.4	80.4	73.6	73.2	83.7	79.6	82.6	85.3	80.6	84.7
Under age 60	89.1	88.9	95.9	91.3	92.9	81.6	87.1	88.8	87.0	86.8	93.7	92.0	93.6
Aged 60 and over	70.6	59.4	58.5	61.8	67.1	68.3	63.8	75.1	67.4	75.4	71.1	80.0	76.8
Income under \$50,000	76.4	71.3	78.2	72.3	78.2	69.4	72.6	78.7	70.1	74.9	77.0	76.6	76.5
Income \$50,000 and over	94.4	89.0	92.6	97.7	94.0	88.9	94.3	95.9	100.0	94.0	100.0	106.8	101.4
<b>Personal financial situation expected one year from now</b>													
FLORIDA	105.7	101.2	102.5	101.4	106.4	98.5	100.8	98.0	101.5	103.9	106.0	99.5	107.3
Men	105.3	103.6	105.2	103.9	107.5	102.4	102.2	99.4	103.2	111.4	110.6	106.9	112.3
Women	105.9	98.9	99.9	99.1	105.3	94.9	99.5	96.7	100.0	96.9	101.6	92.5	102.4
Under age 60	112.2	110.5	111.0	109.3	113.9	106.5	108.9	104.8	109.1	111.8	112.4	105.6	113.6
Aged 60 and over	86.8	77.2	82.4	80.0	83.5	81.2	78.0	81.2	82.0	84.8	90.5	84.6	91.1
Income under \$50,000	109.8	104.2	101.7	99.9	103.4	100.9	102.4	97.7	101.7	102.0	102.2	95.1	107.0
Income \$50,000 and over	106.5	101.8	106.1	104.4	108.9	97.8	102.3	100.2	103.6	106.7	110.2	105.9	108.1
<b>Expected national economic conditions over the next year</b>													
FLORIDA	89.5	85.6	82.9	83.8	87.0	85.1	85.3	85.3	88.1	99.9	96.8	92.0	99.2
Men	95.9	93.7	82.8	88.0	89.3	86.4	90.4	83.4	93.2	107.2	102.9	101.0	104.9
Women	83.6	78.2	83.0	79.7	84.8	83.9	80.5	87.1	83.4	93.2	90.9	83.4	93.7
Under age 60	91.1	88.6	84.7	86.6	88.4	87.3	87.6	86.7	88.8	101.2	98.2	94.1	98.2
Aged 60 and over	85.6	79.0	78.7	74.0	81.2	78.3	79.1	81.8	87.4	95.9	93.4	87.5	100.4
Income under \$50,000	89.4	83.2	79.1	81.9	81.6	87.2	84.9	84.9	84.6	95.7	89.1	86.2	93.9
Income \$50,000 and over	91.2	88.2	88.3	88.2	94.0	85.5	87.8	86.2	93.4	104.6	105.9	102.9	102.9
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	90.0	86.2	84.9	83.1	83.0	82.0	88.2	90.6	87.9	98.5	95.1	89.5	96.7
Men	92.7	92.2	84.5	88.0	88.5	84.1	90.9	93.0	94.7	106.9	99.4	98.4	103.5
Women	87.5	80.6	85.3	78.4	77.7	80.1	85.5	88.3	81.6	90.7	90.9	81.1	90.2
Under age 60	89.8	88.1	87.8	81.7	80.1	80.8	88.6	90.5	88.4	99.6	97.8	90.0	96.3
Aged 60 and over	91.7	82.9	78.8	87.0	88.5	84.7	86.8	91.3	86.6	94.8	89.8	90.5	97.3
Income under \$50,000	87.6	80.9	80.7	80.2	75.3	81.6	84.3	89.9	81.7	91.1	84.5	87.6	94.6
Income \$50,000 and over	93.6	89.4	89.3	86.7	91.8	82.1	93.4	91.3	96.2	106.9	105.2	93.7	96.8
<b>Is this a good time to buy major household items?</b>													
FLORIDA	101.4	101.4	94.2	96.5	101.9	97.4	102.1	90.3	92.6	101.2	100.7	99.7	103.5
Men	101.0	103.1	94.3	102.3	104.4	98.6	102.8	88.1	92.0	103.8	100.5	105.8	108.3
Women	101.7	99.9	94.2	90.9	99.6	96.3	101.4	92.4	93.2	98.8	100.9	93.9	98.9
Under age 60	98.4	101.4	96.8	97.4	100.0	100.0	100.9	89.7	94.5	97.5	99.4	98.2	103.1
Aged 60 and over	110.1	101.2	89.2	94.7	105.7	92.0	106.7	89.5	87.2	109.8	105.6	104.5	105.6
Income under \$50,000	95.2	95.7	88.1	87.0	96.4	88.2	93.8	80.1	89.1	95.0	95.7	93.3	98.0
Income \$50,000 and over	108.5	106.9	103.1	108.0	107.8	105.9	110.8	98.4	100.7	107.7	106.9	110.5	109.5
*Revised. †Preliminary.	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	507	<b>Race</b>		<b>Gender</b>	
		% Non-white	29	% Male	54
<b>Average age</b>	46	% White	71	% Female	46
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	15	% Yes	24	% North	24
% \$20,000 to \$29,999	14	% No	76	% Central	18
% \$30,000 to \$49,999	18			% Southeast	30
% over \$50,000	53			% Southwest	28

**Data Collection Dates:** March 1 to 30, 2017