

From:
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Consumer Sentiment

After three months of consecutive declines, consumer sentiment among Floridians rose to 96.7 in November, up 1.9 points from October's revised figure of 94.8, according to the latest University of Florida consumer survey.

Consumer sentiment in Florida started 2017 with a record-breaking figure and reached its highest level in 15 years during the first half of the year. Despite downturns in the second half of the year, the index is now half a point higher than the current year's average as 2017 draws to a close.

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

Perceptions of one's personal financial situation now compared with a year ago rose 2.2 points, from 86.5 to 88.7. However, opinions as to whether now is a good time to buy a big-ticket household item like an appliance dropped eight-tenths of a point, from 102.7 to 101.9. Readings varied across demographic groups without a clear pattern.

"Despite one reading going up and the other down this month, the perceptions of current economic conditions among Floridians have remained positive and stable during 2017," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

Expectations of personal finances a year from now ticked up 1.2 points to 105.4. Anticipated U.S. economic conditions over the next year showed the greatest increase, up 4.6 points from 91.5 to 96.1. Expectations of U.S. economic conditions over the next five years increased 2.3 points from 89.1 to 91.4.

"Future expectations improved greatly in this month's reading. Similar to the perceptions of current economic conditions, they have remained consistent in 2017," Sandoval said. "Overall, Floridians are more optimistic, and the gain in November's sentiment came from consumers' future expectations about the economy in the medium- and long-run. Nonetheless, consumer sentiment has been very favorable over the year."

Economic indicators in Florida have remained largely positive, and the prospects for 2018 appear good. Since the beginning of the year, Florida's labor market has strengthened, with solid job gains statewide every month. Between January and October, the Florida unemployment rate declined by 1.4 percentage points, from 5 to 3.6 percent, reaching the lowest rate in the past 10 years.

Also, Florida's gross domestic product increased 3.6 percent in the second quarter of 2017, according to the U.S. Bureau of Economic Analysis. The leading contributors to economic growth in Florida include professional, scientific, and technical services, the real estate and leasing sector, and retail trade.

"The favorable local economic conditions and positive trends on the labor market, combined with the positive expectations about the U.S. economy in the short and long run will have a positive impact on Florida's economy in the beginning of next year," Sandoval said.

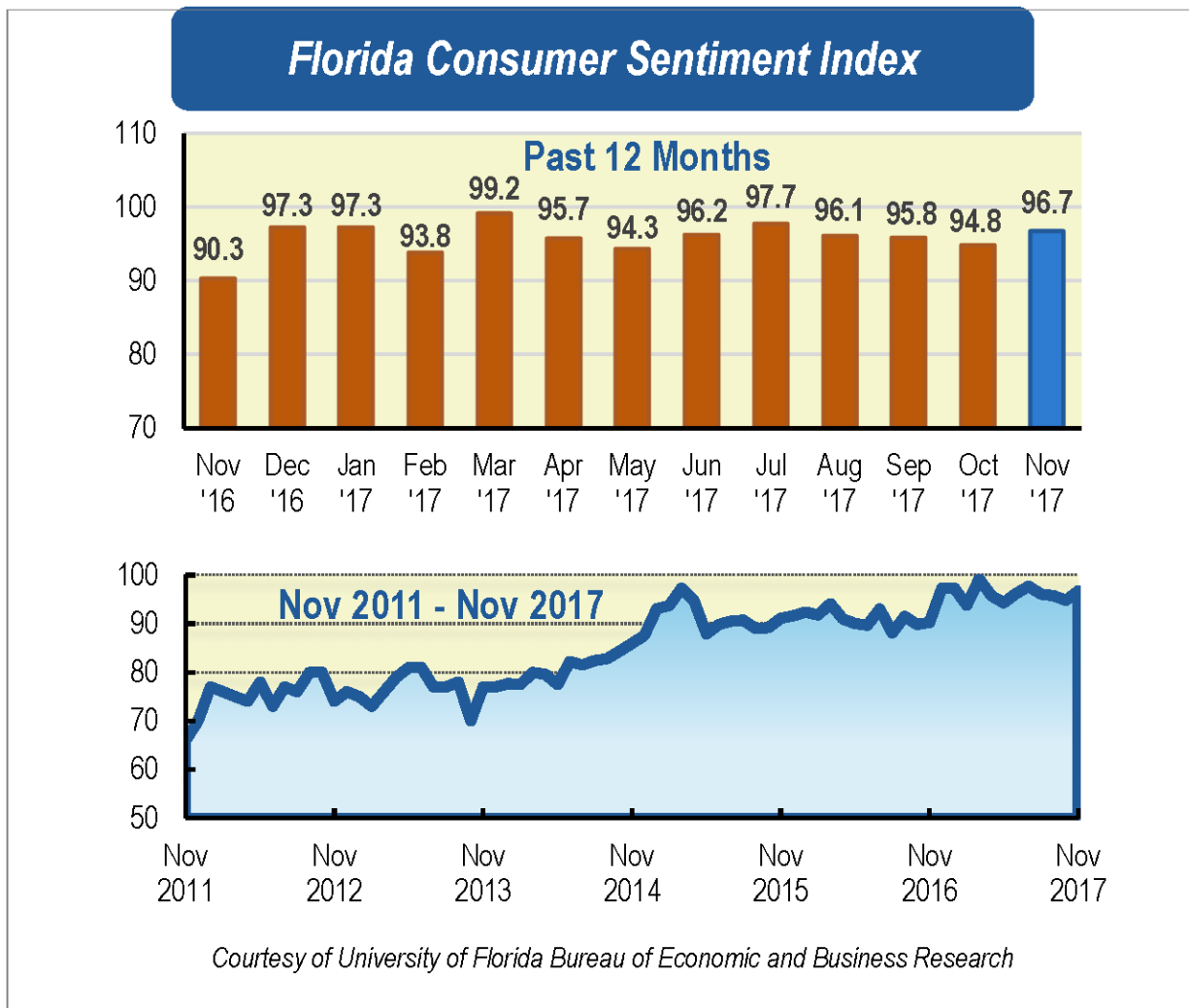
Conducted Nov. 1-20, the UF study reflects the responses of 482 individuals who were reached on cellphones, representing a demographic cross section of Florida.

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†
November 28, 2017
Bureau of Economic and Business Research
University of Florida

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Consumer Sentiment Index													
FLORIDA	90.3	97.3	97.3	93.8	99.2	95.7	94.3	96.2	97.7	96.1	95.8	94.8	96.7
Men	93.3	102.5	100.7	101.6	104.4	103.5	102.3	103.5	101.9	100.7	100.9	102.4	103.8
Women	87.6	92.4	93.9	86.3	94.1	88.4	86.9	89.4	93.8	91.8	90.9	87.7	90.0
Under age 60	93.6	99.4	100.3	96.0	101.1	97.9	96.2	98.9	98.6	95.2	95.8	95.6	97.9
Aged 60 and over	82.1	92.1	90.1	89.4	94.2	89.6	89.9	89.6	96.6	98.7	95.8	92.4	93.5
Income under \$50,000	85.5	91.8	89.7	87.7	94.2	83.9	88.0	87.0	92.8	85.0	86.2	87.6	89.5
Income \$50,000 and over	98.8	104.0	105.7	104.0	103.8	107.7	102.1	104.2	105.0	105.3	104.2	100.9	107.1
Personal financial situation now compared to a year ago													
FLORIDA	81.5	82.8	87.7	88.1	88.7	91.0	85.5	91.1	88.2	87.8	87.1	86.5	88.7
Men	83.5	83.1	90.1	96.0	92.7	100.0	91.0	99.9	91.2	96.9	88.9	93.7	96.6
Women	79.6	82.6	85.3	80.6	84.9	82.5	80.4	83.1	85.3	79.3	85.3	79.7	81.2
Under age 60	87.0	86.8	93.7	92.0	93.9	97.8	92.1	98.1	89.9	88.6	90.3	90.3	94.4
Aged 60 and over	67.4	75.4	71.1	80.0	76.8	72.2	70.0	74.9	84.5	87.1	78.2	78.1	76.7
Income under \$50,000	70.1	74.9	77.0	76.6	77.2	75.4	72.9	77.9	78.7	73.5	71.0	72.7	76.0
Income \$50,000 and over	100.0	94.0	100.0	106.8	101.3	106.7	101.8	102.6	95.3	100.7	98.5	99.4	105.6
Personal financial situation expected one year from now													
FLORIDA	101.5	103.9	106.0	99.5	107.5	105.1	101.3	104.7	103.8	104.8	100.8	104.2	105.4
Men	103.2	111.4	110.6	106.9	112.4	109.2	108.0	113.4	109.7	107.4	104.6	109.5	110.5
Women	100.0	96.9	101.6	92.5	102.8	101.2	95.1	96.6	98.2	102.4	97.2	99.2	100.5
Under age 60	109.1	111.8	112.4	105.6	114.0	110.2	110.2	114.8	112.6	109.8	105.3	111.0	110.9
Aged 60 and over	82.0	84.8	90.5	84.6	91.1	92.4	82.5	82.0	85.8	91.0	90.7	89.5	92.2
Income under \$50,000	101.7	102.0	102.2	95.1	107.3	96.5	101.8	101.2	104.5	100.2	94.4	101.9	101.3
Income \$50,000 and over	103.6	106.7	110.2	105.9	108.3	115.4	103.2	110.0	106.5	109.5	108.4	107.6	112.5
Expected national economic conditions over the next year													
FLORIDA	88.1	99.9	96.8	92.0	99.3	92.8	93.6	91.8	98.1	95.8	94.0	91.5	96.1
Men	93.2	107.2	102.9	101.0	104.7	103.7	104.1	100.9	104.1	101.3	101.3	102.5	108.5
Women	83.4	93.2	90.9	83.4	94.2	82.5	83.9	83.4	92.6	90.7	87.0	81.2	84.5
Under age 60	88.8	101.2	98.2	94.1	98.5	92.5	93.2	92.8	95.8	94.4	91.6	89.5	95.7
Aged 60 and over	87.4	95.9	93.4	87.5	100.4	92.6	95.4	90.3	104.6	98.5	100.8	94.2	97.5
Income under \$50,000	84.6	95.7	89.1	86.2	94.0	80.2	86.4	82.3	96.8	82.0	87.5	83.7	86.5
Income \$50,000 and over	93.4	104.6	105.9	102.9	103.1	106.3	100.4	100.4	104.2	106.4	101.4	95.8	107.9
Expected national economic conditions over the next 5 years													
FLORIDA	87.9	98.5	95.1	89.5	96.8	88.1	90.8	91.1	95.8	89.6	93.2	89.1	91.4
Men	94.7	106.9	99.4	98.4	103.9	97.9	102.1	99.1	99.5	92.8	102.2	98.6	96.6
Women	81.6	90.7	90.9	81.1	90.0	78.8	80.4	83.8	92.3	86.5	84.7	80.3	86.4
Under age 60	88.4	99.6	97.8	90.0	96.4	88.0	89.0	88.8	93.8	85.1	91.2	86.9	91.5
Aged 60 and over	86.6	94.8	89.8	90.5	97.3	87.0	93.3	95.8	101.2	102.5	97.4	92.4	90.5
Income under \$50,000	81.7	91.1	84.5	87.6	94.9	73.0	83.8	84.6	91.2	77.2	86.3	85.5	86.1
Income \$50,000 and over	96.2	106.9	105.2	93.7	96.7	100.4	98.9	96.3	102.6	99.9	99.6	91.3	101.2
Is this a good time to buy major household items?													
FLORIDA	92.6	101.2	100.7	99.7	103.4	101.7	100.3	102.1	102.8	102.6	103.7	102.7	101.9
Men	92.0	103.8	100.5	105.8	108.4	106.7	106.2	104.3	105.1	105.0	107.3	107.8	106.5
Women	93.2	98.8	100.9	93.9	98.7	97.0	94.8	100.0	100.6	100.3	100.4	98.0	97.5
Under age 60	94.5	97.5	99.4	98.2	102.9	101.2	96.5	100.0	100.7	98.0	100.8	100.0	97.0
Aged 60 and over	87.2	109.8	105.6	104.5	105.6	103.6	108.4	104.9	106.8	114.5	112.1	107.9	110.8
Income under \$50,000	89.1	95.0	95.7	93.3	97.6	94.3	95.3	89.4	92.9	92.3	91.7	94.1	97.7
Income \$50,000 and over	100.7	107.7	106.9	110.5	109.7	109.7	106.2	111.8	116.5	109.9	113.3	110.4	108.0
*Revised. †Preliminary.	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	482	Race		Gender	
		% Non-white	31	% Male	53
Average age	48	% White	69	% Female	47
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	14	% Yes	24	% North	22
% \$20,000 to \$29,999	14	% No	76	% Central	17
% \$30,000 to \$49,999	21			% Southeast	29
% over \$50,000	51			% Southwest	32

Data Collection Dates: November 1 to 20, 2017