

From:  
**UF Survey Research Center**  
Bureau of Economic and Business Research  
College of Liberal Arts and Sciences  
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### *Consumer Sentiment*

Consumer sentiment among Floridians dropped 1.2 points in August to 96.5. Among the five components that make up the index, one increased and four decreased.

Respondents' overall views of their personal financial situation now compared with a year ago ticked down one-tenth of a point, from 88.2 to 88.1; however, there was a split by gender, with the reading rising 4.8 points for men but dropping 4.7 points for women.

Opinions about whether now is a good time to buy a big-ticket household item such as an appliance dropped one-tenth of a point, from 102.8 to 102.7.

"In the last two months, July and August, Floridians' perceptions of present economic conditions shifted slightly downward; nonetheless, they remained 2.6 points higher than the average over the last 12 months," 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 increased two points, from 103.8 to 105.8. Anticipated U.S. economic conditions over the next year decreased 1.8 points, from 98.1 to 96.3. Expectations of U.S. economic conditions over the next five years showed the largest drop of any reading this month, falling 6.1 points from 95.8 to 89.7. These three components indicate opinions about future economic conditions.

"Most of the pessimism in August stems from negative expectations regarding the national economic conditions in the long run. It might be the case that consumers remember their experience a decade ago when the earliest signs of a weakening economy began to appear, and they may be expecting a repeat of the cycle. This may be reflected in the latest trends of the three 'expectations' components of the index," Sandoval said.

Sandoval noted that despite the overall decline in the index, people 60 and older consistently reported very high consumer sentiment. "In particular, they hold positive views regarding their personal financial situation compared with a year ago and are very optimistic about their personal finances in the short-run," Sandoval said.

He added, "Those with income under \$50,000, however, reported negative perceptions and very unfavorable expectations. In fact, most of the pessimism came from those with income under \$50,000, who held unfavorable expectations about the national economic conditions in the short and long run."

Various reports indicate that both the U.S. and Florida's economies are performing well and their prospects for 2018 remain good. In Florida, jobs have been added on a monthly basis over the last seven years. Florida's job gains were led by construction, education and health services, and professional and business services industries.

In July, the unemployment rate in Florida remained unchanged from June at 4.1 percent. That number is particularly significant because an unemployment rate around 4 percent is considered to reflect a full-employment economy. (<https://www.bebr.ufl.edu/data/2031/state/12000-state-florida>).

“Despite the positive economic signals, particularly in the labor market, consumer opinions in the short run may be affected by uncertainty around federal fiscal policy with talk of major changes to the tax code and a possible government shutdown,” Sandoval said.

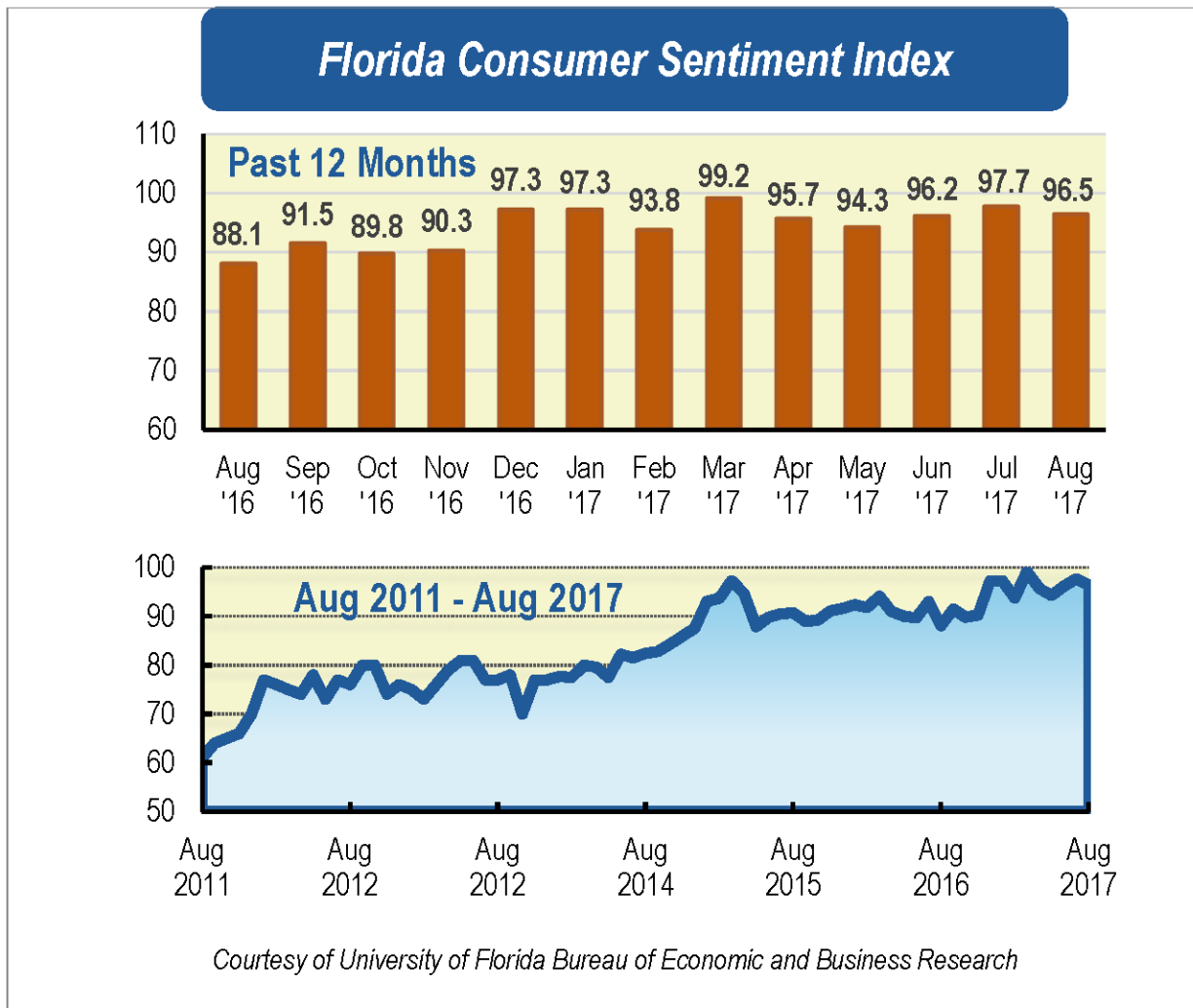
Conducted Aug. 1-24, the UF study reflects the responses of 403 individuals who were reached on cellphones, representing a demographic cross section of Florida.

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†**  
**August 29, 2017**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17
<b>Consumer Sentiment Index</b>													
FLORIDA	88.1	91.5	89.8	90.3	97.3	97.3	93.8	99.2	95.7	94.3	96.2	97.7	96.5
Men	90.6	95.1	90.0	93.3	102.5	100.7	101.6	104.4	103.5	102.3	103.5	101.9	100.7
Women	85.8	88.0	89.6	87.6	92.4	93.9	86.3	94.1	88.4	86.9	89.4	93.8	92.6
Under age 60	91.3	94.6	92.1	93.6	99.4	100.3	96.0	101.1	97.9	96.2	98.9	98.6	95.0
Aged 60 and over	80.9	82.9	83.8	82.1	92.1	90.1	89.4	94.2	89.6	89.9	89.6	96.6	101.2
Income under \$50,000	85.5	87.6	86.3	85.5	91.8	89.7	87.7	94.2	83.9	88.0	87.0	92.8	85.1
Income \$50,000 and over	92.0	97.7	94.4	98.8	104.0	105.7	104.0	103.8	107.7	102.1	104.2	105.0	106.1
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	77.3	81.0	84.8	81.5	82.8	87.7	88.1	88.7	91.0	85.5	91.1	88.2	88.1
Men	81.3	89.3	85.9	83.5	83.1	90.1	96.0	92.7	100.0	91.0	99.9	91.2	96.0
Women	73.6	73.2	83.7	79.6	82.6	85.3	80.6	84.9	82.5	80.4	83.1	85.3	80.6
Under age 60	81.6	87.1	88.8	87.0	86.8	93.7	92.0	93.9	97.8	92.1	98.1	89.9	87.4
Aged 60 and over	68.3	63.8	75.1	67.4	75.4	71.1	80.0	76.8	72.2	70.0	74.9	84.5	91.6
Income under \$50,000	69.4	72.6	78.7	70.1	74.9	77.0	76.6	77.2	75.4	72.9	77.9	78.7	73.4
Income \$50,000 and over	88.9	94.3	95.9	100.0	94.0	100.0	106.8	101.3	106.7	101.8	102.6	95.3	101.9
<b>Personal financial situation expected one year from now</b>													
FLORIDA	98.5	100.8	98.0	101.5	103.9	106.0	99.5	107.5	105.1	101.3	104.7	103.8	105.8
Men	102.4	102.2	99.4	103.2	111.4	110.6	106.9	112.4	109.2	108.0	113.4	109.7	107.9
Women	94.9	99.5	96.7	100.0	96.9	101.6	92.5	102.8	101.2	95.1	96.6	98.2	103.8
Under age 60	106.5	108.9	104.8	109.1	111.8	112.4	105.6	114.0	110.2	110.2	114.8	112.6	110.5
Aged 60 and over	81.2	78.0	81.2	82.0	84.8	90.5	84.6	91.1	92.4	82.5	82.0	85.8	92.6
Income under \$50,000	100.9	102.4	97.7	101.7	102.0	102.2	95.1	107.3	96.5	101.8	101.2	104.5	102.9
Income \$50,000 and over	97.8	102.3	100.2	103.6	106.7	110.2	105.9	108.3	115.4	103.2	110.0	106.5	109.6
<b>Expected national economic conditions over the next year</b>													
FLORIDA	85.1	85.3	85.3	88.1	99.9	96.8	92.0	99.3	92.8	93.6	91.8	98.1	96.3
Men	86.4	90.4	83.4	93.2	107.2	102.9	101.0	104.7	103.7	104.1	100.9	104.1	102.0
Women	83.9	80.5	87.1	83.4	93.2	90.9	83.4	94.2	82.5	83.9	83.4	92.6	91.0
Under age 60	87.3	87.6	86.7	88.8	101.2	98.2	94.1	98.5	92.5	93.2	92.8	95.8	93.8
Aged 60 and over	78.3	79.1	81.8	87.4	95.9	93.4	87.5	100.4	92.6	95.4	90.3	104.6	102.9
Income under \$50,000	87.2	84.9	84.9	84.6	95.7	89.1	86.2	94.0	80.2	86.4	82.3	96.8	81.0
Income \$50,000 and over	85.5	87.8	86.2	93.4	104.6	105.9	102.9	103.1	106.3	100.4	100.4	104.2	108.1
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	82.0	88.2	90.6	87.9	98.5	95.1	89.5	96.8	88.1	90.8	91.1	95.8	89.7
Men	84.1	90.9	93.0	94.7	106.9	99.4	98.4	103.9	97.9	102.1	99.1	99.5	93.2
Women	80.1	85.5	88.3	81.6	90.7	90.9	81.1	90.0	78.8	80.4	83.8	92.3	86.4
Under age 60	80.8	88.6	90.5	88.4	99.6	97.8	90.0	96.4	88.0	89.0	88.8	93.8	84.6
Aged 60 and over	84.7	86.8	91.3	86.6	94.8	89.8	90.5	97.3	87.0	93.3	95.8	101.2	105.1
Income under \$50,000	81.6	84.3	89.9	81.7	91.1	84.5	87.6	94.9	73.0	83.8	84.6	91.2	76.9
Income \$50,000 and over	82.1	93.4	91.3	96.2	106.9	105.2	93.7	96.7	100.4	98.9	96.3	102.6	100.6
<b>Is this a good time to buy major household items?</b>													
FLORIDA	97.4	102.1	90.3	92.6	101.2	100.7	99.7	103.4	101.7	100.3	102.1	102.8	102.7
Men	98.6	102.8	88.1	92.0	103.8	100.5	105.8	108.4	106.7	106.2	104.3	105.1	104.4
Women	96.3	101.4	92.4	93.2	98.8	100.9	93.9	98.7	97.0	94.8	100.0	100.6	101.1
Under age 60	100.0	100.9	89.7	94.5	97.5	99.4	98.2	102.9	101.2	96.5	100.0	100.7	98.5
Aged 60 and over	92.0	106.7	89.5	87.2	109.8	105.6	104.5	105.6	103.6	108.4	104.9	106.8	114.1
Income under \$50,000	88.2	93.8	80.1	89.1	95.0	95.7	93.3	97.6	94.3	95.3	89.4	92.9	91.6
Income \$50,000 and over	105.9	110.8	98.4	100.7	107.7	106.9	110.5	109.7	109.7	106.2	111.8	116.5	110.6
*Revised. †Preliminary.	<b>Aug-16</b>	<b>Sep-16</b>	<b>Oct-16</b>	<b>Nov-16</b>	<b>Dec-16</b>	<b>Jan-17</b>	<b>Feb-17</b>	<b>Mar-17</b>	<b>Apr-17</b>	<b>May-17</b>	<b>Jun-17</b>	<b>Jul-17</b>	<b>Aug-17</b>

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	403	<b>Race</b>		<b>Gender</b>	
		% Non-white	27	% Male	52
<b>Average age</b>	47	% White	73	% Female	48
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	14	% Yes	19	% North	25
% \$20,000 to \$29,999	10	% No	81	% Central	20
% \$30,000 to \$49,999	22			% Southeast	26
% over \$50,000	54			% Southwest	29

**Data Collection Dates:** August 1 to 24, 2017