

From:  
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### *Consumer Sentiment*

After falling in May, consumer sentiment among Floridians rose 1.5 points in June to 82.7 from a revised figure of 81.2 in May.

The five components that make up the index increased.

Floridians' opinions about current economic conditions were positive. Opinions of personal financial situations now compared with a year ago increased 3.2 points from 73.5 to 76.7, the greatest increase of any reading this month. This opinion is shared by all Floridians across sociodemographic groups but is stronger among people with an annual income under \$50,000. Likewise, attitudes as to whether now is a good time to buy a big-ticket item such as a refrigerator, car, or furniture increased slightly by eight-tenths of a point from 76.7 to 77.5. However, opinions varied by demographics with women, people older than 60, and people with an annual income above \$50,000 expressing less-favorable views.

Outlooks about future economic conditions were also positive. Expectations of personal finances a year from now increased 1.3 points from 90.3 to 91.6. These expectations were split by demographics with people older than 60 and people with an annual income above \$50,000 reporting less-favorable views. Similarly, anticipations of U.S. economic conditions over the next year increased by eight-tenths of a point from 82.5 to 83.3 and expectations of U.S. economic conditions over the next five years increased 1.1 points from 83.1 to 84.2. However, outlooks about national economic conditions were also split by demographics with people younger than 60 and people with an annual income above \$50,000 expressing less-favorable views across both components.

"While the latest jobs report noted that the unemployment rate in Florida went up by 0.1% in May, reaching 4.9%, new filings for unemployment benefits have followed a downward trend in May and reached a pandemic-low in early June. The latter trend suggests that Florida's labor market will continue to recover in the months ahead," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

"Furthermore, by the end of June, Florida will stop providing \$300 a week in federal unemployment assistance to jobless Floridians on top of the maximum provided by the state. The reason behind this move is to push people back into the workforce. However, critics say these benefits have a small impact on job search and workers availability. It remains to be seen whether this move will have a significant effect on the labor market," Sandoval added.

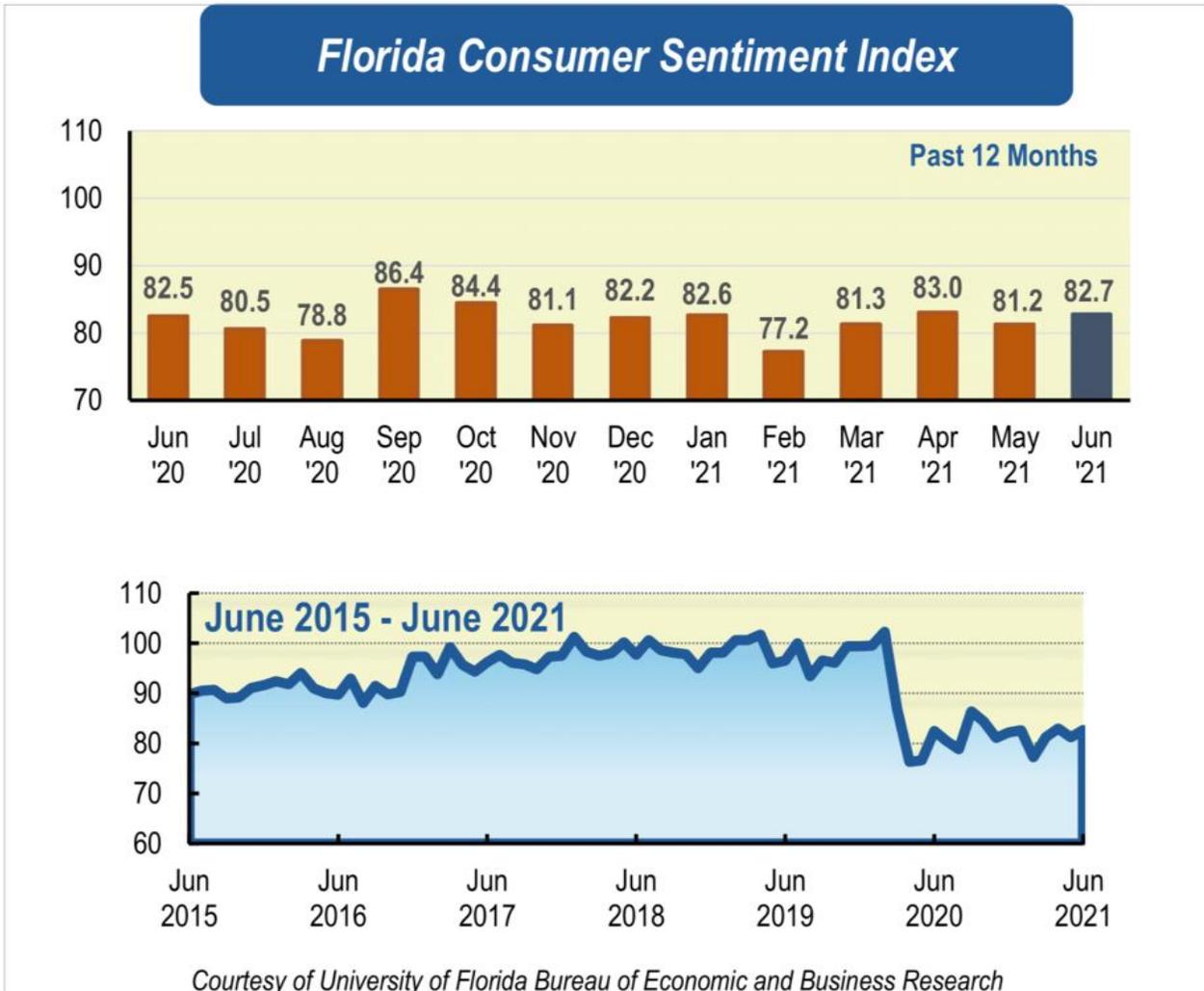
"Overall, Floridians are more optimistic in June. Nonetheless, consumer confidence has remained mostly unchanged over the past months. Looking ahead, we expect consumer sentiment to keep recovering slowly in the months ahead," Sandoval said.

Conducted May 1 through June 24, the UF study reflects the responses of 246 individuals who were reached on cellphones and 279 individuals reached through an online panel, a total of 525 individuals, 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†**  
**June 29, 2021**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
<b>Consumer Sentiment Index</b>													
FLORIDA	82.5	80.5	78.8	86.4	84.4	81.1	82.2	82.6	77.2	81.3	83.0	81.2	82.7
Men	87.6	88.3	85.1	92.1	88.5	88.5	85.6	85.5	78.7	83.4	83.5	81.5	83.7
Women	77.6	73.9	72.6	81.4	80.7	74.4	79.1	79.9	75.8	79.2	82.5	80.9	81.7
Under age 60	84.7	82.3	79.7	88.0	87.5	86.6	84.8	85.2	78.5	85.3	86.1	85.4	87.1
Aged 60 and over	77.3	77.0	77.3	83.5	78.2	71.3	74.5	76.6	76.8	75.2	78.7	75.5	75.6
Income under \$50,000	76.1	71.7	71.2	78.9	75.4	79.6	78.4	78.5	75.6	79.0	74.9	75.4	80.9
Income \$50,000 and over	88.1	88.6	84.6	93.6	92.7	84.0	86.7	86.3	79.2	85.5	90.9	87.3	85.1
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	70.8	73.4	68.3	71.1	67.0	69.2	68.3	73.0	66.4	68.4	72.6	73.5	76.7
Men	74.8	82.9	75.4	77.3	75.1	80.1	77.2	82.8	71.6	78.7	72.6	75.6	79.0
Women	66.9	65.2	61.5	65.5	59.9	59.5	60.0	63.8	61.4	58.8	72.5	71.5	74.5
Under age 60	71.4	76.3	69.0	72.8	70.8	74.5	69.3	75.9	64.4	68.7	77.5	79.4	83.4
Aged 60 and over	70.0	64.8	67.5	67.7	59.6	61.1	65.1	65.6	70.7	69.4	65.1	63.7	64.4
Income under \$50,000	59.7	57.1	58.5	59.5	54.9	60.4	60.5	60.5	52.1	56.1	57.9	58.4	63.9
Income \$50,000 and over	79.0	85.9	76.5	81.0	76.9	75.9	73.8	83.9	79.9	81.9	84.3	85.2	87.1
<b>Personal financial situation expected one year from now</b>													
FLORIDA	95.5	94.9	90.5	97.1	98.1	91.6	95.2	95.3	87.6	90.6	92.3	90.3	91.6
Men	96.8	101.8	92.7	100.1	100.3	95.3	96.5	94.7	89.5	91.8	96.2	91.0	91.8
Women	94.2	89.0	88.2	94.3	96.2	88.2	93.9	95.9	85.7	89.5	88.6	89.6	91.5
Under age 60	102.7	98.8	95.0	103.0	107.1	100.5	102.8	102.1	94.0	100.5	100.8	101.1	102.0
Aged 60 and over	78.2	83.9	81.6	85.1	82.8	77.4	71.1	81.6	77.7	74.2	79.8	74.6	74.4
Income under \$50,000	94.5	89.2	82.2	94.5	92.8	98.0	94.0	91.6	90.1	91.7	88.6	88.1	91.0
Income \$50,000 and over	97.0	99.5	96.1	99.1	102.6	88.7	100.9	98.8	86.1	89.4	97.5	94.5	93.6
<b>Expected national economic conditions over the next year</b>													
FLORIDA	79.3	74.7	77.5	90.7	87.1	83.3	81.7	81.6	79.0	85.7	85.7	82.5	83.3
Men	85.7	84.9	82.8	96.9	92.1	90.0	83.7	83.4	77.4	84.6	86.9	81.7	83.6
Women	73.2	66.1	72.4	85.2	82.7	77.2	79.9	79.9	80.5	86.8	84.6	83.2	83.0
Under age 60	82.1	76.4	80.1	93.5	89.4	90.5	85.6	85.1	81.1	89.7	90.5	87.3	86.8
Aged 60 and over	71.8	71.8	73.1	85.9	82.8	70.7	70.2	73.4	76.4	79.4	79.1	76.4	77.9
Income under \$50,000	74.4	68.2	71.6	81.9	79.9	85.0	77.3	80.1	83.4	88.5	79.4	81.3	86.2
Income \$50,000 and over	84.6	82.4	81.9	99.3	93.2	84.5	87.7	83.5	74.9	85.2	93.2	85.6	82.0
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	90.6	85.2	85.9	93.3	92.0	84.7	87.4	87.6	81.4	83.7	87.5	83.1	84.2
Men	99.0	93.7	93.1	100.8	94.9	90.0	85.7	87.0	80.1	77.8	89.0	81.5	81.5
Women	82.6	77.9	79.0	86.5	89.5	80.0	89.1	88.2	82.7	89.2	86.1	84.5	86.8
Under age 60	90.9	85.5	84.8	93.8	92.6	87.9	91.6	89.7	83.4	89.5	92.0	86.1	85.4
Aged 60 and over	90.6	85.8	88.7	92.4	90.8	77.0	75.6	82.5	79.2	75.1	82.1	80.2	83.9
Income under \$50,000	85.6	79.8	77.2	89.2	86.3	86.2	85.5	85.7	85.2	89.8	86.8	82.9	84.9
Income \$50,000 and over	95.4	91.6	93.3	98.7	99.2	85.2	91.1	89.7	77.8	81.3	91.5	85.9	84.8
<b>Is this a good time to buy major household items?</b>													
FLORIDA	76.3	74.5	71.8	80.0	77.5	76.6	78.5	75.5	71.7	77.8	76.7	76.7	77.5
Men	81.6	78.3	81.8	85.1	80.4	87.2	84.9	79.9	75.0	84.3	72.6	77.8	82.8
Women	71.3	71.3	62.1	75.3	75.0	67.1	72.6	71.5	68.5	71.7	80.5	75.7	72.5
Under age 60	76.3	74.3	69.7	76.7	77.9	79.5	74.7	73.1	69.5	77.9	69.9	73.0	77.6
Aged 60 and over	75.9	78.5	75.8	86.4	75.1	70.3	90.4	79.9	79.9	77.8	87.6	82.7	77.5
Income under \$50,000	66.5	63.9	66.4	69.6	63.4	68.4	74.7	74.3	67.0	69.0	62.0	66.4	78.5
Income \$50,000 and over	84.7	83.8	75.4	89.8	91.4	85.8	79.7	75.5	77.4	89.7	87.8	85.5	78.3
*Revised. †Preliminary.	<b>Jun-20</b>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>	<b>Jan-21</b>	<b>Feb-21</b>	<b>Mar-21</b>	<b>Apr-21</b>	<b>May-21</b>	<b>Jun-21</b>

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	525	<b>Race</b>		<b>Gender</b>	
		% Non-white	28	% Male	52
<b>Average age</b>	49	% White	72	% Female	48
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	12	% Yes	19	% North	24
% \$20,000 to \$29,999	12	% No	81	% Central	21
% \$30,000 to \$49,999	19			% Southeast	28
% over \$50,000	57			% Southwest	27

**Data Collection Dates:** May 1 to June 24, 2021