

From:  
**UF Survey Research Center**  
Bureau of Economic and Business Research  
College of Liberal Arts and Sciences  
University of Florida  
P. O. Box 117145, Gainesville, Florida 32611-7145

### *Consumer Sentiment*

After tumbling in February, consumer sentiment among Floridians increased in March 3.7 points from February's revised figure of 77.2. Similarly, national consumer sentiment surged 8.1 points.

All five components that make up the index increased.

Floridians' opinions of their personal financial situation now compared with a year ago increased 1.3 points from 66.4 to 67.7. However, opinions varied by demographics with women and people older than 60 reporting less-favorable opinions. Similarly, opinions as to whether now is a good time to buy a major household item like an appliance increased 5.4 points from 71.7 to 77.1, but again Floridians older than 60 reported less-favorable opinions.

Outlooks about expected economic conditions were also positive. Expectations of personal finances a year from now increased 3.6 points from 87.6 to 91.2, though, people older than 60 reported more pessimistic views. Expectations about the U.S. economic conditions over the next year increased 6.8 points from 79 to 85.8, the greatest increase of any reading this month. Notably, this view is shared by all Floridians across sociodemographic groups but are stronger among those with an annual income above \$50,000. Finally, views of U.S. economic conditions over the next five years increased 1.4 points from 81.4 to 82.8, though men and people older than 60 reported more pessimistic views.

"In four of the five components, people older than 60 reported more pessimistic views than the state at-large. Despite the differing opinions by age, Floridians overall are more optimistic in March and are anticipating greater economic prospects," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

"Consistent with the vaccination rollout and the proposed vaccine eligibility expansions, the gain in confidence came from consumers' future expectations, particularly from Floridians' expectations about the national economy over the next year," Sandoval added.

The labor market in Florida has continued to recover. Florida's unemployment rate went down by 0.1% in February, reaching 4.7%. Similarly, new claims of unemployment benefits have maintained a downward trend and dropped to its lowest level in March since the pandemic began one year ago.

"The recovery is far from complete, though the vaccine eligibility expansion recently announced, opening up eligibility to all adults, is expected to have a positive impact on Florida's economic prospects in the short-run. Coupled with the arrival of the third stimulus check, which is expected to boost local economies, we anticipate an increased rate of recovery and further improvements in consumer sentiment in the coming months," Sandoval said.

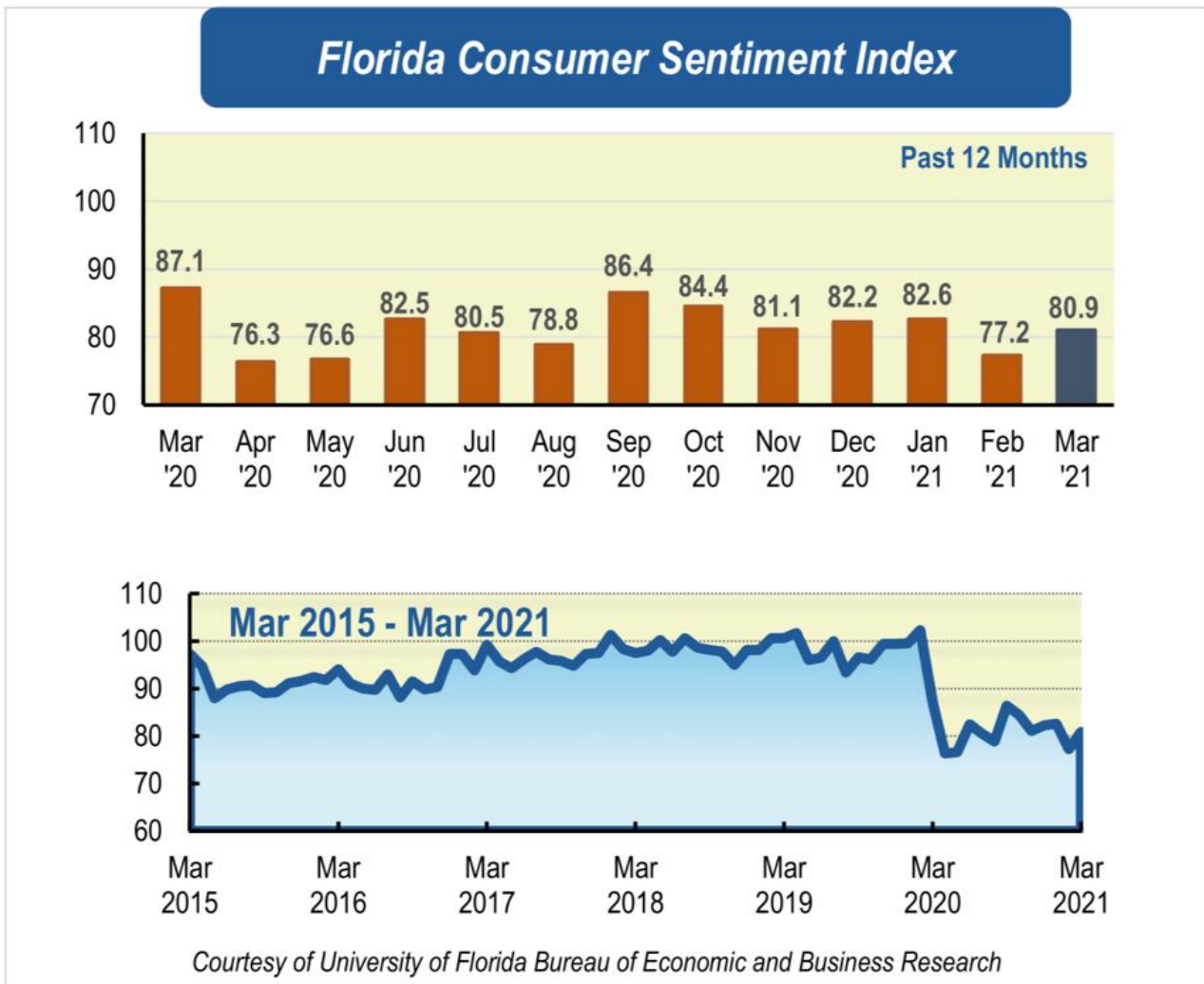
Conducted March 1-25, the UF study reflects the responses of 251 individuals who were reached on cellphones and 176 individuals reached through an online panel, a total of 427 individuals, representing a demographic cross section of

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>

Writer: Perry Leibovitz, [perry86@ufl.edu](mailto:perry86@ufl.edu)

Contact: Hector Sandoval, 352-392-2908, ext. 219, [hsandoval@ufl.edu](mailto:hsandoval@ufl.edu)



**FLORIDA ECONOMIC AND CONSUMER SURVEY†**  
**March 30, 2021**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
<b>Consumer Sentiment Index</b>													
FLORIDA	87.1	76.3	76.6	82.5	80.5	78.8	86.4	84.4	81.1	82.2	82.6	77.2	80.9
Men	92.4	82.8	79.6	87.6	88.3	85.1	92.1	88.5	88.5	85.6	85.5	78.7	82.8
Women	82.1	70.1	73.8	77.6	73.9	72.6	81.4	80.7	74.4	79.1	79.9	75.8	79.1
Under age 60	86.0	74.5	76.3	84.7	82.3	79.7	88.0	87.5	86.6	84.8	85.2	78.5	84.5
Aged 60 and over	90.5	79.3	76.9	77.3	77.0	77.3	83.5	78.2	71.3	74.5	76.6	76.8	76.1
Income under \$50,000	81.1	73.3	72.0	76.1	71.7	71.2	78.9	75.4	79.6	78.4	78.5	75.6	79.4
Income \$50,000 and over	91.7	78.5	80.6	88.1	88.6	84.6	93.6	92.7	84.0	86.7	86.3	79.2	84.8
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	84.5	72.4	69.3	70.8	73.4	68.3	71.1	67.0	69.2	68.3	73.0	66.4	67.7
Men	92.0	81.6	67.6	74.8	82.9	75.4	77.3	75.1	80.1	77.2	82.8	71.6	77.0
Women	77.5	63.7	70.9	66.9	65.2	61.5	65.5	59.9	59.5	60.0	63.8	61.4	58.9
Under age 60	86.4	74.4	71.1	71.4	76.3	69.0	72.8	70.8	74.5	69.3	75.9	64.4	67.9
Aged 60 and over	81.1	68.0	64.7	70.0	64.8	67.5	67.7	59.6	61.1	65.1	65.6	70.7	68.7
Income under \$50,000	71.3	59.4	62.7	59.7	57.1	58.5	59.5	54.9	60.4	60.5	60.5	52.1	57.4
Income \$50,000 and over	98.7	85.8	75.1	79.0	85.9	76.5	81.0	76.9	75.9	73.8	83.9	79.9	81.0
<b>Personal financial situation expected one year from now</b>													
FLORIDA	99.4	99.0	99.3	95.5	94.9	90.5	97.1	98.1	91.6	95.2	95.3	87.6	91.2
Men	99.1	99.4	101.3	96.8	101.8	92.7	100.1	100.3	95.3	96.5	94.7	89.5	92.6
Women	99.6	98.7	97.5	94.2	89.0	88.2	94.3	96.2	88.2	93.9	95.9	85.7	89.9
Under age 60	106.8	101.2	107.2	102.7	98.8	95.0	103.0	107.1	100.5	102.8	102.1	94.0	101.0
Aged 60 and over	83.3	90.4	84.0	78.2	83.9	81.6	85.1	82.8	77.4	71.1	81.6	77.7	76.2
Income under \$50,000	96.2	97.8	99.1	94.5	89.2	82.2	94.5	92.8	98.0	94.0	91.6	90.1	92.6
Income \$50,000 and over	100.8	100.9	101.5	97.0	99.5	96.1	99.1	102.6	88.7	100.9	98.8	86.1	89.1
<b>Expected national economic conditions over the next year</b>													
FLORIDA	80.0	72.7	72.0	79.3	74.7	77.5	90.7	87.1	83.3	81.7	81.6	79.0	85.8
Men	86.3	77.1	76.4	85.7	84.9	82.8	96.9	92.1	90.0	83.7	83.4	77.4	83.8
Women	74.1	68.6	68.0	73.2	66.1	72.4	85.2	82.7	77.2	79.9	79.9	80.5	87.8
Under age 60	75.7	67.8	66.5	82.1	76.4	80.1	93.5	89.4	90.5	85.6	85.1	81.1	89.6
Aged 60 and over	90.8	83.5	81.5	71.8	71.8	73.1	85.9	82.8	70.7	70.2	73.4	76.4	80.3
Income under \$50,000	77.3	76.3	68.0	74.4	68.2	71.6	81.9	79.9	85.0	77.3	80.1	83.4	88.4
Income \$50,000 and over	80.4	67.1	74.9	84.6	82.4	81.9	99.3	93.2	84.5	87.7	83.5	74.9	84.9
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	95.5	89.3	84.0	90.6	85.2	85.9	93.3	92.0	84.7	87.4	87.6	81.4	82.8
Men	103.1	97.3	92.5	99.0	93.7	93.1	100.8	94.9	90.0	85.7	87.0	80.1	76.0
Women	88.5	81.6	76.0	82.6	77.9	79.0	86.5	89.5	80.0	89.1	88.2	82.7	89.2
Under age 60	88.6	87.0	80.0	90.9	85.5	84.8	93.8	92.6	87.9	91.6	89.7	83.4	87.7
Aged 60 and over	112.9	92.4	91.9	90.6	85.8	88.7	92.4	90.8	77.0	75.6	82.5	79.2	76.4
Income under \$50,000	90.6	88.0	77.0	85.6	79.8	77.2	89.2	86.3	86.2	85.5	85.7	85.2	89.9
Income \$50,000 and over	98.6	88.6	88.4	95.4	91.6	93.3	98.7	99.2	85.2	91.1	89.7	77.8	78.5
<b>Is this a good time to buy major household items?</b>													
FLORIDA	76.0	48.1	58.2	76.3	74.5	71.8	80.0	77.5	76.6	78.5	75.5	71.7	77.1
Men	81.7	58.6	60.2	81.6	78.3	81.8	85.1	80.4	87.2	84.9	79.9	75.0	84.8
Women	70.7	38.1	56.3	71.3	71.3	62.1	75.3	75.0	67.1	72.6	71.5	68.5	70.0
Under age 60	72.6	42.3	56.4	76.3	74.3	69.7	76.7	77.9	79.5	74.7	73.1	69.5	76.1
Aged 60 and over	84.5	62.4	62.3	75.9	78.5	75.8	86.4	75.1	70.3	90.4	79.9	79.9	78.7
Income under \$50,000	70.2	45.1	53.3	66.5	63.9	66.4	69.6	63.4	68.4	74.7	74.3	67.0	68.7
Income \$50,000 and over	80.1	50.3	63.1	84.7	83.8	75.4	89.8	91.4	85.8	79.7	75.5	77.4	90.3
*Revised. †Preliminary.	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21

**FLORIDA ECONOMIC AND CONSUMER SURVEY**  
**March 30, 2021**  
**Bureau of Economic and Business Research**  
**University of Florida**

**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	427	<b>Race</b>		<b>Gender</b>	
		% Non-white	33	% Male	51
<b>Average age</b>	52	% White	67	% Female	49
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	16	% Yes	26	% North	20
% \$20,000 to \$29,999	13	% No	74	% Central	20
% \$30,000 to \$49,999	21			% Southeast	29
% over \$50,000	50			% Southwest	31

**Data Collection Dates:** March 1 to 25, 2021