

FLORIDA CONSUMER CONFIDENCE INDEX
August 31st, 2010
FOR IMMEDIATE RELEASE



From:
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Consumer Confidence

Consumer confidence among Floridians inched up a point in August to 67. Two of the five components of the index increased, while one decreased and two remained unchanged. Perceptions of personal finances now compared to a year ago rose four points to 52 from a record low in July while perceptions of personal finances a year from now rose three points to 78. Perceptions of U.S. economic conditions over the next year were unchanged at 61. Perceptions of U.S. economic conditions over the next five years were also unchanged at 70. The only component to decline was perceptions as to whether it is a good time to buy big-ticket consumer items which fell two points to 73.

“Consumer confidence is entrenched at a relatively low level,” said Chris McCarty the Survey Director. “With the exception of a jump in April due almost entirely to the housing and appliance rebate programs, consumer confidence has been stuck in the upper 60s to low 70s for the past year. While the mix among the five components has changed, overall consumers’ attitudes reflect other economic indicators that don’t show a clear path out of recovery or back to another recession. We are in economic doldrums.” Unemployment in Florida still remains high having risen .1 to 11.5 percent in July. The stock market has fluctuated wildly in July, mostly downward as unexpectedly pessimistic news about both existing and new home sales rekindled fears of a double dip recession. Housing prices fell in July to a median price of \$138,000 erasing gains from the spring that were no doubt pushed up by the rebates. However a continued decline in housing prices seems unlikely in the short term. Inflation remains surprisingly in check despite the massive infusions of capital from the stimulus and bailout packages. The University of Michigan’s index for the nation released on Friday mirrors Florida with a pone point increase, although that index is approximately two points higher overall.

“On the bright side, the oil spill has been contained and this is probably part of the reason for increased optimism about personal finances,” said McCarty. “Although the long term effects of the spill are not yet known, there is evidence that tourists now realize that Florida beaches are for the most part unaffected. Taxable sales for June appear to be on track. As other news, such as the November elections, dominates the headlines, the oil spill will become less of factor for tourists and potential Florida migrants. Hopefully there will be no long term effects on the environment.”

FLORIDA ECONOMIC AND CONSUMER SURVEY†
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	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10
Consumer Confidence Index													
FLORIDA	71	72	72	69	69	74	73	71	78	70	67	66	67
Men	74	74	76	70	69	77	71	72	78	75	67	68	71
Women	69	70	69	69	68	71	74	68	78	66	67	64	64
Under age 60	72	76	71	71	68	74	77	73	81	72	70	70	68
Aged 60 and over	70	68	73	67	70	74	67	68	73	68	64	62	66
Income under \$30,000	68	67	67	61	64	67	67	65	70	58	65	58	56
Income \$30,000 and over	73	76	74	74	71	78	76	74	82	75	69	71	73
Personal financial situation now compared to a year ago													
FLORIDA	44	42	44	49	45	53	53	55	57	54	46	48	52
Men	46	43	48	50	47	56	51	59	57	62	45	52	58
Women	41	42	41	49	43	49	56	49	57	48	47	44	46
Under age 60	44	43	39	48	45	53	59	57	59	63	51	53	54
Aged 60 and over	43	41	51	51	45	53	47	52	55	46	40	43	49
Income under \$30,000	39	35	30	34	32	39	38	45	34	29	36	35	37
Income \$30,000 and over	45	46	47	55	52	59	62	61	65	63	51	55	60
Personal financial situation expected one year from now													
FLORIDA	84	81	82	82	80	86	83	82	84	79	76	75	78
Men	84	90	82	80	80	88	84	83	82	83	76	76	78
Women	85	73	82	84	81	83	82	81	86	74	75	73	78
Under age 60	94	95	91	95	90	94	95	91	97	88	85	89	88
Aged 60 and over	72	66	71	70	72	77	68	71	68	68	66	62	68
Income under \$30,000	81	73	79	81	76	84	75	72	90	68	76	68	71
Income \$30,000 and over	88	88	83	85	84	91	88	87	86	84	77	80	85
Expected national economic conditions over the next year													
FLORIDA	72	74	71	65	67	72	68	70	82	66	64	61	61
Men	75	69	72	65	65	73	65	70	83	69	63	63	62
Women	70	78	69	64	70	72	70	69	80	63	66	60	60
Under age 60	72	75	68	67	66	71	71	71	86	67	67	65	62
Aged 60 and over	74	72	74	63	70	74	62	69	78	66	60	58	61
Income under \$30,000	70	78	72	61	72	69	69	59	75	57	65	59	52
Income \$30,000 and over	74	73	73	67	68	73	67	73	88	70	66	64	67
Expected national economic conditions over the next 5 years													
FLORIDA	81	84	80	72	74	79	76	73	79	72	71	70	70
Men	79	81	81	71	73	80	72	72	81	71	73	68	75
Women	82	86	80	72	76	78	80	75	77	74	70	72	66
Under age 60	79	86	78	71	69	77	78	75	83	71	72	68	67
Aged 60 and over	83	82	84	72	80	82	74	72	75	73	71	73	73
Income under \$30,000	89	84	81	63	72	74	78	73	69	68	74	65	61
Income \$30,000 and over	78	84	81	77	75	81	77	74	85	74	72	71	76
Is this a good time to buy major household items?													
FLORIDA	75	80	82	78	75	80	82	73	87	80	77	75	73
Men	86	89	94	83	81	88	83	77	85	87	79	81	79
Women	65	72	72	74	70	73	82	67	89	73	75	69	69
Under age 60	73	80	78	76	69	74	82	71	81	72	72	76	67
Aged 60 and over	79	82	87	81	83	88	83	76	92	88	84	74	81
Income under \$30,000	58	66	75	67	71	68	77	75	79	71	72	64	61
Income \$30,000 and over	82	89	87	84	78	86	86	77	86	83	78	84	77

*Revised. †Preliminary.

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	425	Race		Gender	
		% Non-white	17	% Male	46
Average age	58	% White	83	% Female	54
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	17	% Yes	8	% North	25
% \$20,000 to \$29,999	14	% No	92	% Central	15
% \$30,000 to \$49,999	25			% Southeast	23
% over \$50,000	44			% Southwest	37