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### *Consumer Sentiment*

Consumer sentiment among Floridians rose more than two points in November to 91.5, up more than five points compared with November last year, according to the latest University of Florida consumer survey. Among the five components that make up the index, four increased and one declined.

Perception of personal finance now compared with a year ago showed the greatest increase, surging 6.4 points to 86.2.

While all income groups had improved readings regarding personal finances, the increase was particularly strong among those with incomes under \$50,000. That group's sentiment regarding their personal financial situation now compared with a year ago rose 7.7 points, and their expectations of personal finances in the next year was up 7.8 points.

Expectations of U.S. economic conditions also rose by 2.6 points over the next year and two points for the next five years.

The positive view of national economic conditions, both in the short- and long-run, was more pronounced among men than among women. "On expected national economic conditions in the upcoming year, the reading went up 8.7 points for men but declined 3.3 points among women," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

The only component to drop overall was on whether now is a good time to buy a big-ticket item, such as a car, which was down four-tenths of a point from October. This may be a seasonal effect reflecting consumers who expect price drops closer to the end of the year.

The Florida unemployment rate declined again in October to 5.1 percent, still slightly higher than the national rate of 5 percent. Moreover, 239,900 jobs were added statewide in October, a 3 percent increase compared with last year.

However, the Florida underemployment rate, which takes into account all the workers who are marginally attached or are employed part-time for economic reasons, remains high at 11.9 percent for the third quarter of 2015, significantly higher than the U.S. rate of 10.2 percent.

There are also labor market differences within the state of Florida. At the county level, the unemployment rate ranges from 3.4 percent in Monroe County to 9.4 percent in Henry County.

"These are signals that the labor market still needs further recovery, but the overall economic climate and consumer sentiment are very favorable," Sandoval said.

The National Retail Federation has forecasted sales in November and December to increase 3.7 percent, and the Florida Retail Federation expects an increase of 4.5 percent.

“All these positive signals for the holiday sales season will help labor market recovery and may further improve economic perceptions in the following months,” Sandoval said.

Conducted Nov. 1-22, the UF study reflects the responses of 454 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.

**FLORIDA ECONOMIC AND CONSUMER SURVEY†**  
**November 25, 2015**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
<b>Consumer Sentiment Index</b>													
FLORIDA	85.9	87.6	93.1	93.7	97.3	94.7	87.9	89.8	90.5	90.7	89.0	89.2	91.5
Men	88.3	89.5	99.8	97.1	100.1	97.6	89.7	93.4	92.4	95.9	91.5	90.3	95.9
Women	83.3	85.7	86.9	90.5	94.7	92.1	86.2	86.4	88.7	85.9	86.5	88.2	87.5
Under age 60	89.5	91.6	96.2	97.8	101.9	100.1	92.0	94.4	93.8	93.1	93.4	93.8	93.7
Aged 60 and over	82.5	86.0	86.1	82.6	85.5	83.6	76.2	79.5	78.7	84.9	77.0	78.2	86.5
Income under \$50,000	75.2	79.3	88.5	89.5	91.4	90.6	83.3	87.0	84.4	85.8	87.8	85.3	90.7
Income \$50,000 and over	91.6	92.2	101.8	102.8	105.1	101.3	95.4	96.3	96.9	98.2	92.1	95.1	97.4
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	75.8	73.3	77.5	84.9	88.1	85.3	84.2	79.3	85.9	82.6	81.2	79.8	86.2
Men	80.2	76.6	86.8	90.3	92.3	89.4	88.3	85.2	87.8	89.7	86.3	83.1	90.9
Women	71.0	69.9	68.9	79.8	84.2	81.5	80.5	73.7	84.1	76.0	76.3	76.7	81.9
Under age 60	81.3	79.2	84.2	90.9	93.4	93.7	89.7	83.5	93.4	87.0	86.3	85.8	91.2
Aged 60 and over	71.5	70.5	64.1	68.8	75.3	65.5	69.1	69.5	59.0	71.3	66.3	64.5	72.0
Income under \$50,000	51.8	60.8	68.8	74.6	80.8	76.7	71.6	73.2	71.2	71.8	75.0	70.5	78.2
Income \$50,000 and over	86.5	78.3	89.3	100.9	99.3	100.2	99.8	91.0	100.8	96.4	88.4	91.0	99.5
<b>Personal financial situation expected one year from now</b>													
FLORIDA	81.9	85.7	102.0	101.2	104.7	103.2	94.3	102.9	101.8	100.4	97.0	98.4	99.6
Men	82.2	89.4	105.0	104.2	104.9	105.9	97.0	101.1	102.4	100.2	97.6	98.2	105.2
Women	81.6	81.8	99.2	98.5	104.5	100.7	91.8	104.7	101.2	100.6	96.4	98.5	94.3
Under age 60	91.1	100.4	110.7	107.5	112.6	114.0	102.1	111.0	106.5	106.7	106.8	108.7	105.4
Aged 60 and over	74.7	76.2	82.0	84.2	83.3	78.2	73.3	84.4	84.7	80.0	72.5	72.7	84.8
Income under \$50,000	75.6	77.2	101.0	101.0	101.5	106.2	92.9	106.1	99.7	102.3	98.7	96.3	104.1
Income \$50,000 and over	86.0	92.3	105.6	110.2	109.7	103.3	98.3	101.5	103.4	101.8	95.9	102.7	103.0
<b>Expected national economic conditions over the next year</b>													
FLORIDA	85.8	87.0	95.7	93.4	95.4	93.2	85.6	85.0	83.9	88.9	85.3	84.8	87.4
Men	86.2	88.9	100.5	97.9	97.9	94.2	87.7	90.6	85.4	95.8	83.9	83.3	92.0
Women	85.4	84.9	91.1	89.2	93.1	92.2	83.5	79.7	82.5	82.6	86.6	86.3	83.0
Under age 60	89.1	89.2	97.5	96.7	98.7	97.6	90.6	91.2	85.7	90.6	89.0	87.3	88.0
Aged 60 and over	81.7	86.7	89.2	85.5	86.2	83.9	71.2	71.9	77.5	86.8	75.6	79.0	87.0
Income under \$50,000	82.4	82.1	92.1	90.8	90.4	88.1	84.4	82.6	78.8	82.5	88.1	82.4	90.3
Income \$50,000 and over	88.9	89.8	104.3	98.7	101.5	98.6	89.5	90.9	88.7	97.6	82.0	86.9	88.9
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	85.1	87.3	91.9	90.2	92.4	90.0	81.3	84.5	83.2	88.4	85.2	86.2	88.2
Men	87.6	86.7	102.9	90.6	97.7	94.0	81.7	87.0	84.3	97.1	87.3	85.2	92.6
Women	82.5	87.9	81.7	89.8	87.4	86.3	80.8	82.0	82.2	80.3	83.2	87.2	84.2
Under age 60	85.8	85.0	90.7	93.8	96.0	92.6	84.8	89.0	84.8	88.7	87.9	89.1	89.2
Aged 60 and over	82.8	89.3	93.0	80.0	82.7	87.0	70.0	75.1	79.5	89.5	78.4	80.7	87.6
Income under \$50,000	78.8	86.8	88.7	88.8	85.7	88.2	80.8	81.9	80.1	83.4	84.6	83.9	88.8
Income \$50,000 and over	89.6	88.8	99.6	93.0	101.3	92.6	84.0	92.7	85.5	98.3	88.8	90.2	92.0
<b>Is this a good time to buy major household items?</b>													
FLORIDA	100.9	104.9	98.6	98.7	106.0	101.9	94.3	97.5	97.6	93.2	96.2	96.8	96.4
Men	105.4	105.8	104.0	102.6	108.0	104.4	94.0	103.2	102.1	96.6	102.7	101.6	99.0
Women	96.0	104.0	93.5	95.0	104.2	99.6	94.5	92.0	93.4	90.1	90.1	92.2	93.9
Under age 60	100.2	103.9	98.0	100.2	108.9	102.5	92.9	97.3	98.5	92.7	97.1	97.9	94.8
Aged 60 and over	101.8	107.3	102.2	94.7	100.1	103.2	97.3	96.6	93.1	97.0	92.3	94.0	101.1
Income under \$50,000	87.4	89.5	91.9	92.3	98.5	93.9	87.0	91.0	92.2	89.0	92.5	93.2	92.0
Income \$50,000 and over	106.7	111.7	110.3	111.3	113.6	112.0	105.5	105.4	105.8	96.9	105.4	104.6	103.7
*Revised. †Preliminary.	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	454	<b>Race</b>		<b>Gender</b>	
		% Non-white	31	% Male	58
<b>Average age</b>	45	% White	69	% Female	42
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	20	% Yes	26	% North	19
% \$20,000 to \$29,999	12	% No	74	% Central	19
% \$30,000 to \$49,999	20			% Southeast	34
% over \$50,000	48			% Southwest	28

**Data Collection Dates:** November 1 to 22, 2015