

From:
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Consumer Sentiment

With a revised January figure of 101.3, Florida consumer sentiment levels climbed even closer to the record high of 102; however, consumer sentiment declined 1.9 points in February to 99.4.

Among the five components that make up the index, one increased and four decreased.

Opinions of ones' personal financial situation now compared with a year ago decreased three-tenths of a point, from 90.5 to 90.2. Opinions as to whether this is a good time to buy a major household item like an appliance showed the biggest decline in this month's reading from 106.7 to 100.6, decreasing 6.1 points. This decreased for all Floridians regardless of their age, gender, and economic condition, but the biggest drops are found in men and those aged 60 and older.

"These two components show that opinions regarding the current economic conditions have tumbled among Floridians in February," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

Two out of the three components representing projections of future economic conditions also fell this month. Expectations of personal finances a year from now decreased 2.8 points from 109.7 to 106.9. Anticipation of U.S. economic conditions over the next year declined 3.5 points from 104.3 to 100.8. The only component that increased was expectations of U.S. economic conditions over the next five years, which increased 3.4 points from 95.1 to 98.5.

"Although there is overall decline in short-term expectations, opinions are split by income levels and age. Those with income levels above \$50,000 have negative expectations, while those with income under \$50,000 hold positive opinions. Similarly, people under the age of 60 have strong negative expectations while people aged 60 and older have more positive opinions." Sandoval said.

Most of the pessimism seen in Florida can be attributed to both the current economic conditions and the short-term expectations of the national economy. The early February plummet of the global stock market may explain some of this consumer worry.

"Despite the volatility in the stock market, general economic conditions in the U.S. and Florida remained favorable. Economic activity expanded and unemployment was remarkably low as the labor market continued to strengthen. The economy seems to be near or at full employment. It is expected that the labor market will tighten even more in the following months which will push wages up," Sandoval said.

Although February experienced a decline in consumer sentiment, confidence has been high since 2017. In the near future, economic activity will prosper due to positive trends and higher wages leading to increased consumption. However, predicting longer-term economic trends will depend on the following months.

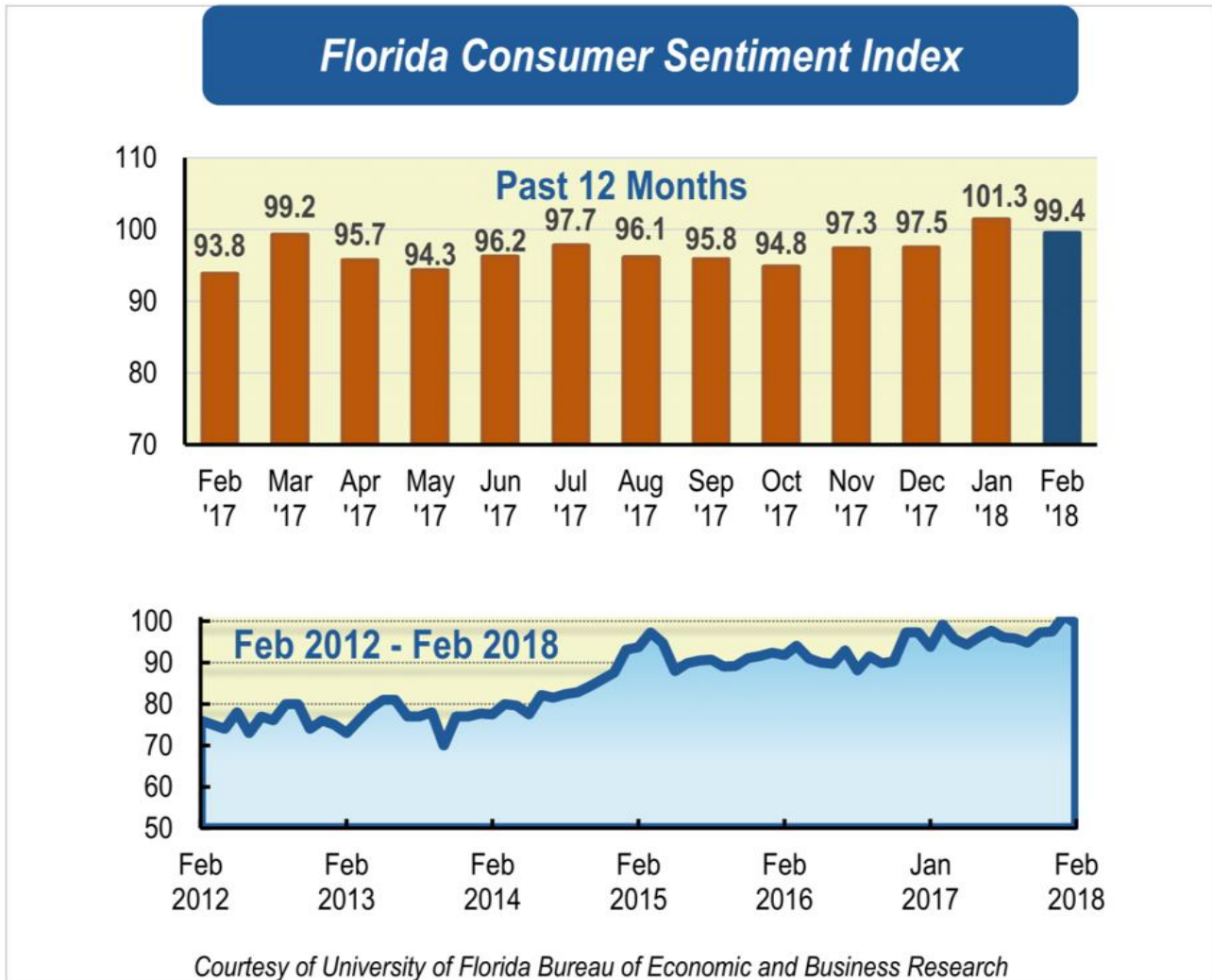
Conducted Feb. 1-22, the UF study reflects the responses of 334 individuals who were reached on cellphones, representing a demographic cross section of Florida.

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†
February 26, 2018
Bureau of Economic and Business Research
University of Florida

	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18
Consumer Sentiment Index													
FLORIDA	93.8	99.2	95.7	94.3	96.2	97.7	96.1	95.8	94.8	97.3	97.5	101.3	99.4
Men	101.6	104.4	103.5	102.3	103.5	101.9	100.7	100.9	102.4	104.2	104.7	108.3	104.1
Women	86.3	94.1	88.4	86.9	89.4	93.8	91.8	90.9	87.7	90.8	90.7	94.7	95.1
Under age 60	96.0	101.1	97.9	96.2	98.9	98.6	95.2	95.8	95.6	98.4	97.6	100.0	97.5
Aged 60 and over	89.4	94.2	89.6	89.9	89.6	96.6	98.7	95.8	92.4	94.0	97.4	104.9	104.5
Income under \$50,000	87.7	94.2	83.9	88.0	87.0	92.8	85.0	86.2	87.6	90.4	94.1	90.0	87.7
Income \$50,000 and over	104.0	103.8	107.7	102.1	104.2	105.0	105.3	104.2	100.9	106.7	100.9	110.7	108.8
Personal financial situation now compared to a year ago													
FLORIDA	88.1	88.7	91.0	85.5	91.1	88.2	87.8	87.1	86.5	90.0	88.9	90.5	90.2
Men	96.0	92.7	100.0	91.0	99.9	91.2	96.9	88.9	93.7	97.8	100.9	98.7	96.2
Women	80.6	84.9	82.5	80.4	83.1	85.3	79.3	85.3	79.7	82.6	77.6	82.9	84.7
Under age 60	92.0	93.9	97.8	92.1	98.1	89.9	88.6	90.3	90.3	95.0	91.6	91.7	89.5
Aged 60 and over	80.0	76.8	72.2	70.0	74.9	84.5	87.1	78.2	78.1	78.7	83.1	87.9	91.5
Income under \$50,000	76.6	77.2	75.4	72.9	77.9	78.7	73.5	71.0	72.7	78.5	81.6	73.7	70.2
Income \$50,000 and over	106.8	101.3	106.7	101.8	102.6	95.3	100.7	98.5	99.4	105.9	96.7	106.3	102.0
Personal financial situation expected one year from now													
FLORIDA	99.5	107.5	105.1	101.3	104.7	103.8	104.8	100.8	104.2	105.4	104.2	109.7	106.9
Men	106.9	112.4	109.2	108.0	113.4	109.7	107.4	104.6	109.5	110.1	109.8	115.2	109.7
Women	92.5	102.8	101.2	95.1	96.6	98.2	102.4	97.2	99.2	101.0	98.9	104.5	104.4
Under age 60	105.6	114.0	110.2	110.2	114.8	112.6	109.8	105.3	111.0	111.0	107.3	115.2	109.6
Aged 60 and over	84.6	91.1	92.4	82.5	82.0	85.8	91.0	90.7	89.5	91.5	95.7	98.9	100.6
Income under \$50,000	95.1	107.3	96.5	101.8	101.2	104.5	100.2	94.4	101.9	103.0	106.3	105.4	98.6
Income \$50,000 and over	105.9	108.3	115.4	103.2	110.0	106.5	109.5	108.4	107.6	110.5	103.9	112.9	115.0
Expected national economic conditions over the next year													
FLORIDA	92.0	99.3	92.8	93.6	91.8	98.1	95.8	94.0	91.5	96.9	96.1	104.3	100.8
Men	101.0	104.7	103.7	104.1	100.9	104.1	101.3	101.3	102.5	108.1	103.0	110.6	106.4
Women	83.4	94.2	82.5	83.9	83.4	92.6	90.7	87.0	81.2	86.5	89.5	98.5	95.7
Under age 60	94.1	98.5	92.5	93.2	92.8	95.8	94.4	91.6	89.5	96.4	94.7	101.9	96.3
Aged 60 and over	87.5	100.4	92.6	95.4	90.3	104.6	98.5	100.8	94.2	98.1	99.9	110.3	111.9
Income under \$50,000	86.2	94.0	80.2	86.4	82.3	96.8	82.0	87.5	83.7	89.5	93.2	90.0	92.0
Income \$50,000 and over	102.9	103.1	106.3	100.4	100.4	104.2	106.4	101.4	95.8	106.0	98.1	115.3	108.8
Expected national economic conditions over the next 5 years													
FLORIDA	89.5	96.8	88.1	90.8	91.1	95.8	89.6	93.2	89.1	93.0	92.5	95.1	98.5
Men	98.4	103.9	97.9	102.1	99.1	99.5	92.8	102.2	98.6	99.1	98.9	103.1	103.1
Women	81.1	90.0	78.8	80.4	83.8	92.3	86.5	84.7	80.3	87.3	86.4	87.5	94.3
Under age 60	90.0	96.4	88.0	89.0	88.8	93.8	85.1	91.2	86.9	92.9	92.0	91.1	94.9
Aged 60 and over	90.5	97.3	87.0	93.3	95.8	101.2	102.5	97.4	92.4	92.4	94.1	105.4	110.1
Income under \$50,000	87.6	94.9	73.0	83.8	84.6	91.2	77.2	86.3	85.5	89.0	90.4	84.6	89.9
Income \$50,000 and over	93.7	96.7	100.4	98.9	96.3	102.6	99.9	99.6	91.3	100.2	93.0	103.4	107.1
Is this a good time to buy major household items?													
FLORIDA	99.7	103.4	101.7	100.3	102.1	102.8	102.6	103.7	102.7	101.1	106.0	106.7	100.6
Men	105.8	108.4	106.7	106.2	104.3	105.1	105.0	107.3	107.8	106.1	110.9	113.8	104.8
Women	93.9	98.7	97.0	94.8	100.0	100.6	100.3	100.4	98.0	96.4	101.4	99.9	96.7
Under age 60	98.2	102.9	101.2	96.5	100.0	100.7	98.0	100.8	100.0	96.8	102.5	100.0	97.4
Aged 60 and over	104.5	105.6	103.6	108.4	104.9	106.8	114.5	112.1	107.9	109.4	114.4	121.7	108.4
Income under \$50,000	93.3	97.6	94.3	95.3	89.4	92.9	92.3	91.7	94.1	92.0	98.8	96.3	87.6
Income \$50,000 and over	110.5	109.7	109.7	106.2	111.8	116.5	109.9	113.3	110.4	110.7	112.7	115.4	111.2
*Revised. †Preliminary.	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	334	Race		Gender	
		% Non-white	25	% Male	54
Average age	47	% White	75	% Female	46
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	16	% Yes	23	% North	22
% \$20,000 to \$29,999	9	% No	77	% Central	19
% \$30,000 to \$49,999	18			% Southeast	30
% over \$50,000	57			% Southwest	29

Data Collection Dates: February 1 to 22, 2018