

From:
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Consumer Sentiment

After four months of consecutive declines, consumer sentiment among Floridians rose to 98.1 in December, up 3.1 points from November's revised figure of 95. Similarly, consumer sentiment at the national level increased in December.

"Although December's figure is slightly below 2018's average of 98.4, consumer confidence has remained high throughout the year," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

The five components that make up the index increased.

Floridians' opinions of their personal financial situations now compared with a year ago increased 3.1 points from 85.1 to 88.2. Attitudes toward whether now is a good time to buy a major household item like an appliance showed the biggest increase in this month's reading from 105.4 to 109.7, increasing 4.3 points.

Opinions regarding future economic conditions also increased this month. Respondents' expectations of their personal financial situations a year from now showed the second biggest increase from 102.4 to 105.8, increasing 3.4 points. Anticipation of U.S. economic conditions over the next year rose 1.9 points, from 91.9 to 93.8, and anticipation of U.S. economic conditions over the next five years rose 2.6 points from 90.2 to 92.8.

"Overall, Floridians are more optimistic this month. Looking ahead to 2019, the gains in consumers' future expectations about the economy are very positive signs," Sandoval said.

As 2018 ends, economic indicators in Florida have remained favorable and the prospects for 2019 are good. Particularly, the labor market in Florida continued to strengthen in the final months. The unemployment rate was 3.3 percent in November, down one-tenth of a percentage point from October's rate, and down six-tenths of a percentage point from November 2017's rate. Furthermore, November's unemployment rate is the lowest since July 2006, and it is two-tenths of a percentage point higher than the lowest level observed since the state data series began in 1976. In November, 241,600 jobs were added statewide compared with a year ago. Among all industries, leisure and hospitality gained the most jobs, followed by education and health services, and professional and business services.

According to the Bureau of Economic Analysis, Florida's gross state domestic product increased 4.5 percentage points in the second quarter of 2018. In particular, real estate and rental leasing, professional, scientific and technical services, and information were the leading contributors to economic growth in Florida.

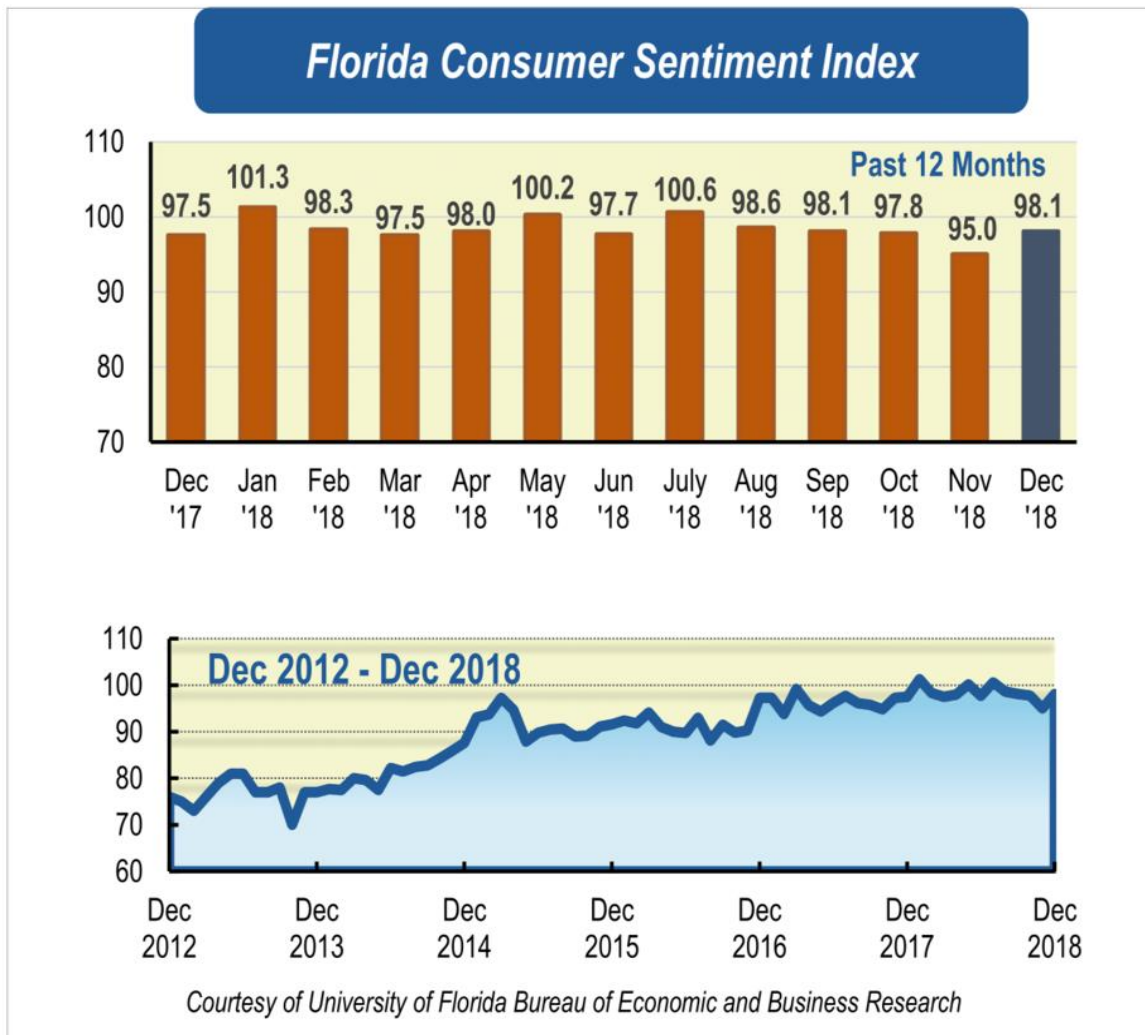
"Despite the recent volatility in the stock market and the partial government shutdown, the year is ending with an overall positive economic outlook and high level of consumer confidence among Floridians. Looking forward, we expect consumer sentiment in January to remain around the observed average of 2018," Sandoval said.

Conducted Dec. 1-28, the UF study reflects the responses of 419 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†
January 2, 2019
Bureau of Economic and Business Research
University of Florida

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Consumer Sentiment Index													
FLORIDA	97.5	101.3	98.3	97.5	98.0	100.2	97.7	100.6	98.6	98.1	97.8	95.0	98.1
Men	104.7	108.3	102.8	103.0	101.4	107.0	101.0	106.2	106.7	100.8	105.2	102.9	104.2
Women	90.7	94.7	94.1	92.4	94.8	93.9	94.4	95.2	91.0	95.6	91.0	87.7	92.4
Under age 60	97.6	100.0	97.8	100.7	98.3	101.4	97.4	102.4	101.5	97.3	98.1	97.0	100.7
Aged 60 and over	97.4	104.9	100.2	89.2	98.4	98.9	97.6	96.3	94.5	98.9	95.3	89.4	92.0
Income under \$50,000	94.1	90.0	86.8	87.6	86.7	89.9	89.9	93.2	91.5	86.5	89.0	86.2	85.7
Income \$50,000 and over	100.9	110.7	109.2	108.9	106.5	109.2	104.1	106.6	105.4	107.9	106.3	102.5	108.0
Personal financial situation now compared to a year ago													
FLORIDA	88.9	90.5	90.8	91.0	96.1	92.9	91.2	94.1	88.8	91.8	88.3	85.1	88.2
Men	100.9	98.7	95.6	97.4	97.8	101.7	96.0	103.5	99.6	95.7	101.5	96.2	99.7
Women	77.6	82.9	86.4	85.0	94.5	84.9	86.6	85.2	78.5	88.1	76.0	74.9	77.6
Under age 60	91.6	91.7	92.5	96.3	97.4	99.7	94.7	99.4	90.0	95.2	91.5	90.0	90.2
Aged 60 and over	83.1	87.9	87.1	77.1	94.1	80.2	81.8	83.0	85.9	83.3	80.2	73.5	83.1
Income under \$50,000	81.6	73.7	72.0	76.7	81.0	76.9	74.0	80.1	72.8	75.3	73.5	67.1	67.5
Income \$50,000 and over	96.7	106.3	104.0	108.6	110.7	107.6	106.9	105.4	101.7	108.2	103.5	98.8	106.7
Personal financial situation expected one year from now													
FLORIDA	104.2	109.7	105.9	105.9	107.6	105.4	102.9	106.9	102.6	101.7	102.5	102.4	105.8
Men	109.8	115.2	109.1	109.2	106.9	109.8	104.3	112.7	106.2	107.7	108.8	108.7	107.2
Women	98.9	104.5	103.0	102.9	108.2	101.4	101.6	101.5	99.1	96.0	96.6	96.6	104.5
Under age 60	107.3	115.2	109.8	113.6	114.6	111.3	107.3	114.2	112.5	106.4	110.3	110.7	113.9
Aged 60 and over	95.7	98.9	96.9	84.8	93.6	94.8	94.1	90.4	87.4	90.9	87.0	84.2	87.5
Income under \$50,000	106.3	105.4	98.6	97.8	100.9	98.6	98.1	102.8	102.9	95.1	97.5	99.9	99.7
Income \$50,000 and over	103.9	112.9	114.5	113.2	113.4	109.9	106.9	113.2	103.3	107.1	108.7	106.9	112.3
Expected national economic conditions over the next year													
FLORIDA	96.1	104.3	98.4	96.4	91.2	101.7	97.4	98.2	96.7	100.0	100.3	91.9	93.8
Men	103.0	110.6	103.4	102.8	99.4	110.4	100.5	104.5	106.6	101.7	105.3	102.6	100.7
Women	89.5	98.5	93.7	90.4	83.5	93.7	94.5	92.3	87.4	98.4	95.7	81.9	87.4
Under age 60	94.7	101.9	95.5	98.0	89.4	99.0	96.2	99.3	100.0	97.4	99.2	93.3	97.8
Aged 60 and over	99.9	110.3	105.5	92.0	95.5	108.5	99.1	96.1	92.3	104.8	100.9	86.1	84.5
Income under \$50,000	93.2	90.0	90.2	87.0	79.5	94.2	92.2	93.4	89.7	89.4	93.6	80.8	79.9
Income \$50,000 and over	98.1	115.3	108.7	106.8	97.3	108.5	100.4	100.6	104.8	107.6	108.2	99.5	102.8
Expected national economic conditions over the next 5 years													
FLORIDA	92.5	95.1	97.3	93.3	90.5	95.1	93.7	98.2	95.7	94.4	91.3	90.2	92.8
Men	98.9	103.1	102.4	100.1	95.1	104.9	98.5	103.2	106.2	95.2	98.2	99.3	98.2
Women	86.4	87.5	92.6	86.9	86.1	86.1	89.0	93.6	85.7	93.7	84.9	81.9	87.8
Under age 60	92.0	91.1	94.8	94.4	87.6	92.9	91.3	97.4	97.2	89.9	88.9	89.1	94.4
Aged 60 and over	94.1	105.4	105.0	90.4	96.1	100.5	98.2	99.2	93.3	103.2	93.4	91.4	88.6
Income under \$50,000	90.4	84.6	86.9	88.0	81.4	87.1	89.8	96.3	90.0	82.4	83.8	83.6	80.3
Income \$50,000 and over	93.0	103.4	106.7	98.6	94.9	102.6	96.3	100.2	101.5	100.9	95.9	96.2	102.1
Is this a good time to buy major household items?													
FLORIDA	106.0	106.7	98.9	101.1	104.6	105.7	103.0	105.4	109.3	102.5	106.8	105.4	109.7
Men	110.9	113.8	103.7	105.5	107.9	108.1	105.6	107.3	114.7	103.4	112.3	107.8	115.0
Women	101.4	99.9	94.5	97.0	101.6	103.4	100.4	103.6	104.2	101.6	101.8	103.3	104.9
Under age 60	102.5	100.0	96.5	101.2	102.3	104.2	97.8	102.0	107.6	97.7	100.5	101.9	107.1
Aged 60 and over	114.4	121.7	106.2	101.6	112.5	110.3	114.6	112.7	113.7	112.4	115.1	111.6	116.4
Income under \$50,000	98.8	96.3	86.4	88.3	90.6	92.7	95.4	93.4	102.0	90.0	96.4	99.7	101.0
Income \$50,000 and over	112.7	115.4	111.9	117.2	116.3	117.2	109.8	113.7	115.8	115.6	115.0	111.3	116.1

*Revised. †Preliminary.

Dec-17 Jan-18 Feb-18 Mar-18 Apr-18 May-18 Jun-18 Jul-18 Aug-18 Sep-18 Oct-18 Nov-18 Dec-18

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	419	Race		Gender	
		% Non-white	30	% Male	57
Average age	48	% White	70	% Female	43
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	13	% Yes	20	% North	26
% \$20,000 to \$29,999	11	% No	80	% Central	18
% \$30,000 to \$49,999	17			% Southeast	29
% over \$50,000	59			% Southwest	27

Data Collection Dates: December 1 to 28, 2018