

From:
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Consumer Sentiment

As the U.S. entered its longest economic expansion in its history, consumer sentiment among Floridians increased in July 3.7 points to 100.2 from June's revised figure of 96.5.

All five components that make up the index increased.

Floridians' opinions of their personal financial situation now compared with a year ago increased 3.6 points from 93.2 to 96.8, though opinions varied greatly by demographics; male respondents and those under age 60 reported less-favorable opinions. Similarly, opinions as to whether now is a good time to buy a major household item like an appliance increased 3.2 points from 100.3 to 103.5, though men reported less-favorable opinions.

"Overall, these two components showed that views regarding current economic conditions improved among Floridians in July," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

The three components corresponding to Floridians' expectations about future economic conditions also improved. Expectations of personal financial situations a year from now increased 4.5 points from 103.5 to 108. The outlook of U.S. economic conditions over the next year showed the greatest increase in this month's reading, up 5.1 points from 92.6 to 97.7. Finally, expectations of U.S. economic conditions over the next five years increased 2.2 points from 92.7 to 94.9. These expectations are shared by almost all Floridians; however, men again reported less-favorable expectations.

"Despite the divided views by gender, Floridians are overall more optimistic in July. The gain in July's reading comes from consumers' expectations about the national economy in the short run. Remarkably, these outlooks are shared by all Floridians with the exception of men," Sandoval said.

Economic indicators have remained positive. July is the 121st consecutive month of gross domestic product growth since the Great Recession, breaking the record of 120 months of economic growth between March 1991 and March 2001. Starting in June 2009, the current growth trend is now the longest economic expansion in U.S. modern history.

In Florida, since unemployment peaked at 11.3% in January 2010 as a result of the Great Recession, Florida's labor market strengthened with solid job gains statewide and has led to an unemployment rate of 3.4% in June 2019. Compared with a year ago, the number of jobs increased by 218,800 in June, an increase of 2.5%. Among all industries, education and health services gained the most jobs, followed by professional and business services, leisure and hospitality, and construction. The information industry was the only sector losing jobs. Moreover, according to the U.S. Bureau of Economic Analysis, in the first quarter of 2019, Florida's gross state domestic product increased 2.9%.

"Looking ahead, in view of the labor market conditions and current economic outlook, we expect consumer sentiment in Florida to remain high in the coming months, continuing the economic expansion," Sandoval said.

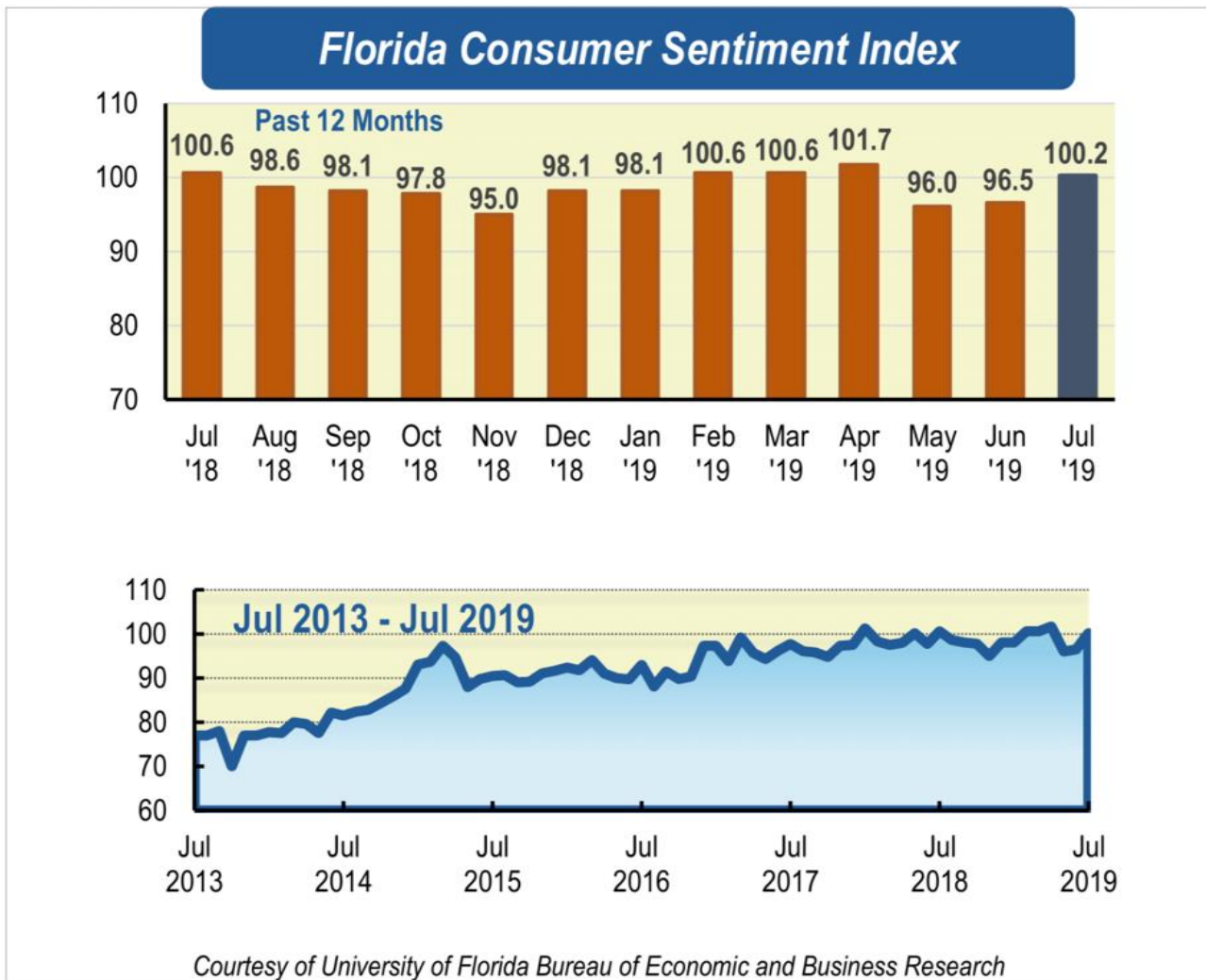
Conducted July 1-25, the UF study reflects the responses of 369 individuals who were reached on cellphones, representing a demographic cross section of Florida. The index used by UF researchers is benchmarked to 1966, which

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†
July 30, 2019
Bureau of Economic and Business Research
University of Florida

	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Consumer Sentiment Index													
FLORIDA	100.6	98.6	98.1	97.8	95.0	98.1	98.1	100.6	100.6	101.7	96.0	96.5	100.2
Men	106.2	106.7	100.8	105.2	102.9	104.3	105.8	104.6	105.3	109.2	102.6	103.2	100.3
Women	95.2	91.0	95.6	91.0	87.7	92.4	90.9	97.0	96.2	94.9	89.9	90.1	100.0
Under age 60	102.4	101.5	97.3	98.1	97.0	100.7	99.9	102.0	101.7	104.2	98.9	98.8	100.4
Aged 60 and over	96.3	94.5	98.9	95.3	89.4	92.2	94.6	97.5	97.2	96.1	92.6	89.0	99.9
Income under \$50,000	93.2	91.5	86.5	89.0	86.2	86.0	92.8	89.7	95.7	95.1	91.3	88.0	91.9
Income \$50,000 and over	106.6	105.4	107.9	106.3	102.5	108.0	105.4	110.4	106.4	108.9	101.3	106.8	106.8
Personal financial situation now compared to a year ago													
FLORIDA	94.1	88.8	91.8	88.3	85.1	88.1	93.8	93.0	96.7	97.5	87.8	93.2	96.8
Men	103.5	99.6	95.7	101.5	96.2	99.5	102.6	97.4	103.0	104.2	95.2	102.3	98.4
Women	85.2	78.5	88.1	76.0	74.9	77.6	85.5	88.8	90.9	91.5	80.8	84.8	95.2
Under age 60	99.4	90.0	95.2	91.5	90.0	90.2	97.9	95.4	99.0	100.3	93.1	98.3	96.0
Aged 60 and over	83.0	85.9	83.3	80.2	73.5	83.1	83.9	86.8	90.4	92.0	79.4	80.4	96.8
Income under \$50,000	80.1	72.8	75.3	73.5	67.1	67.6	82.6	73.5	89.9	83.4	77.6	78.6	80.0
Income \$50,000 and over	105.4	101.7	108.2	103.5	98.8	106.7	107.2	111.0	105.2	112.3	100.2	107.9	109.8
Personal financial situation expected one year from now													
FLORIDA	106.9	102.6	101.7	102.5	102.4	106.0	109.1	107.5	106.8	109.9	101.6	103.5	108.0
Men	112.7	106.2	107.7	108.8	108.7	107.6	114.7	111.3	111.7	117.0	108.0	108.8	108.4
Women	101.5	99.1	96.0	96.6	96.6	104.5	103.8	103.8	102.3	103.4	95.6	98.6	107.7
Under age 60	114.2	112.5	106.4	110.3	110.7	114.0	115.7	114.9	111.5	119.8	111.5	111.3	114.4
Aged 60 and over	90.4	87.4	90.9	87.0	84.2	87.9	95.5	90.6	95.2	88.7	83.8	84.1	92.5
Income under \$50,000	102.8	102.9	95.1	97.5	99.9	100.3	107.3	97.8	104.7	108.5	97.1	99.9	103.1
Income \$50,000 and over	113.2	103.3	107.1	108.7	106.9	112.3	113.0	115.1	109.1	113.3	107.1	110.4	111.3
Expected national economic conditions over the next year													
FLORIDA	98.2	96.7	100.0	100.3	91.9	94.0	93.5	99.5	97.6	99.1	94.0	92.6	97.7
Men	104.5	106.6	101.7	105.3	102.6	101.1	102.6	105.3	104.4	108.5	103.0	102.1	97.7
Women	92.3	87.4	98.4	95.7	81.9	87.4	84.9	94.0	91.3	90.5	85.6	83.7	97.6
Under age 60	99.3	100.0	97.4	99.2	93.3	98.0	93.1	99.5	98.5	102.1	95.6	94.2	95.2
Aged 60 and over	96.1	92.3	104.8	100.9	86.1	84.9	94.9	99.3	94.2	91.6	94.2	85.7	105.4
Income under \$50,000	93.4	89.7	89.4	93.6	80.8	80.7	90.6	90.4	92.9	89.5	91.5	83.3	86.2
Income \$50,000 and over	100.6	104.8	107.6	108.2	99.5	102.8	98.5	107.1	103.7	107.6	95.2	104.1	106.2
Expected national economic conditions over the next 5 years													
FLORIDA	98.2	95.7	94.4	91.3	90.2	92.8	94.0	100.4	94.2	95.8	92.8	92.7	94.9
Men	103.2	106.2	95.2	98.2	99.3	98.3	103.4	104.8	97.5	108.8	100.4	100.5	96.0
Women	93.6	85.7	93.7	84.9	81.9	87.8	85.2	96.3	91.3	84.1	85.6	85.4	93.8
Under age 60	97.4	97.2	89.9	88.9	89.1	94.3	93.9	99.4	93.9	95.8	93.1	93.3	95.9
Aged 60 and over	99.2	93.3	103.2	93.4	91.4	89.1	93.9	103.0	94.4	95.4	95.4	89.9	94.8
Income under \$50,000	96.3	90.0	82.4	83.8	83.6	80.7	90.5	92.8	91.9	92.3	91.1	87.5	95.2
Income \$50,000 and over	100.2	101.5	100.9	95.9	96.2	102.1	98.7	107.2	97.8	100.3	94.4	101.5	93.3
Is this a good time to buy major household items?													
FLORIDA	105.4	109.3	102.5	106.8	105.4	109.6	100.2	102.9	107.5	106.4	104.0	100.3	103.5
Men	107.3	114.7	103.4	112.3	107.8	114.7	105.9	103.9	109.9	107.6	106.4	102.6	101.1
Women	103.6	104.2	101.6	101.8	103.3	104.9	95.0	101.9	105.2	105.3	101.8	98.2	105.8
Under age 60	102.0	107.6	97.7	100.5	101.9	107.0	98.7	100.7	105.7	102.8	101.2	97.1	100.6
Aged 60 and over	112.7	113.7	112.4	115.1	111.6	116.2	104.6	107.8	111.7	112.9	110.4	104.9	110.1
Income under \$50,000	93.4	102.0	90.0	96.4	99.7	100.7	93.1	93.7	99.1	102.0	99.4	90.6	95.0
Income \$50,000 and over	113.7	115.8	115.6	115.0	111.3	116.1	109.8	111.5	116.2	111.2	109.6	110.0	113.6
*Revised. †Preliminary.	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19

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CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH

Sample Size	369	Race		Gender	
		% Non-white	28	% Male	58
Average age	48	% White	72	% Female	42
Income Characteristics		Hispanic Origin		Region	
% less than \$20,000	15	% Yes	23	% North	24
% \$20,000 to \$29,999	10	% No	77	% Central	23
% \$30,000 to \$49,999	24			% Southeast	25
% over \$50,000	51			% Southwest	28

Data Collection Dates: July 1 to 25, 2019