

From:  
**UF Survey Research Center**  
Bureau of Economic and Business Research  
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### *Consumer Sentiment*

Consumer sentiment among Floridians remained unchanged in January from December's revised figure of 99.4, but confidence is up 1.3 points compared with a year ago. January is the third consecutive month with no movements in the overall index.

Among the five components that make up the index, two increased and three decreased.

Although consumer sentiment experienced no change overall, Floridian's opinions regarding current economic conditions deteriorated in January.

Perceptions of one's personal financial situation now compared with a year ago decreased 3.2 points from 91.2 to 88, the greatest decline of any reading this month. This opinion is shared by all Floridians across sociodemographic groups though are stronger among women and those 60 and older. Views as to whether now is a good time to buy a major household item like an appliance decreased three-tenths of a point from 106.5 to 106.2. Groups reporting favorable views include men, those under 60, and those with income above \$50,000.

Outlooks about future economic conditions in January were mixed across sociodemographic groups, but overall were favorable.

Expectations of personal finances a year from now increased 3.3 points from 102.1 to 105.4, while anticipations of U.S. economic conditions over the next year decreased 1.6 points from 101 to 99.4. Finally, outlooks of U.S. economic conditions over the next five years increased 1.9 points from 96.4 to 98.3.

"While responses to each component of the index were split by demographic groups, across all components those age 60 and older consistently reported less favorable views. These pessimistic views were particularly stronger among senior Floridians' responses to whether now is a good time to buy a big ticket item and to anticipations about national economic conditions over the next year," said Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research.

The labor market in Florida continued to strengthen in the last month of 2019. The monthly unemployment rate in Florida decreased one-tenth of a point in December from November's rate and reached a record low of 3%. This is the first time Florida recorded this level of unemployment since the series began tracking it in 1976. In December, 212,000 jobs were added statewide compared with a year ago, an increase of 2.4%. Among all industries, education and health services gained the most jobs, followed by leisure and hospitality, and professional and business services. The only industry losing jobs over the year was information.

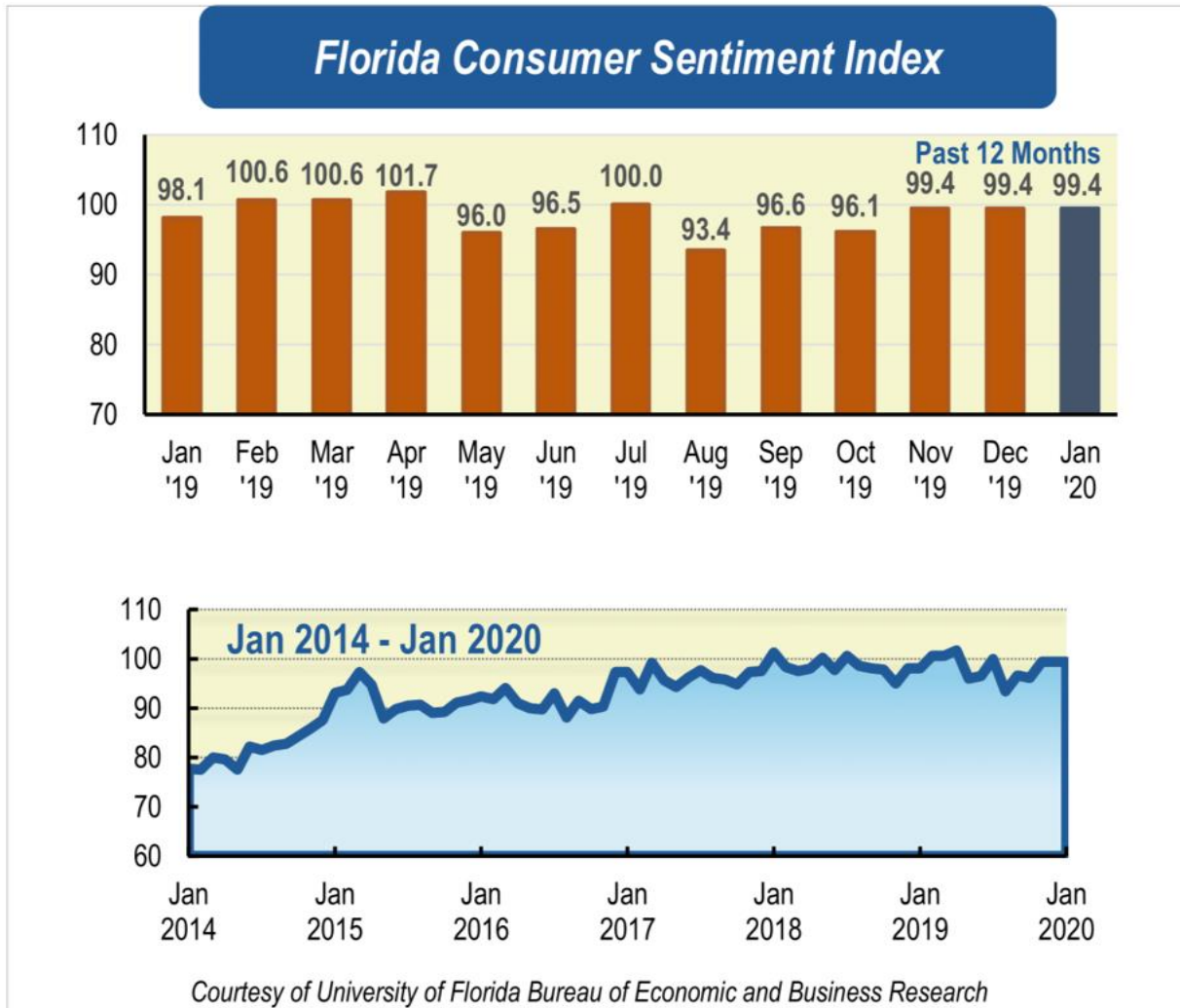
"Despite the lack of movement in the index, consumer sentiment in Florida continued to be high. Looking ahead to the coming months, we anticipate consumer sentiment to remain around the same levels. Nonetheless, consumer confidence might change its trend as disruptions to supply chains and other travel restrictions affect economic activity in China," Sandoval said.

Conducted Jan. 1-30, the UF study reflects the responses of 575 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 4, 2020**  
**Bureau of Economic and Business Research**  
**University of Florida**

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
<b>Consumer Sentiment Index</b>													
FLORIDA	98.1	100.6	100.6	101.7	96.0	96.5	100.0	93.4	96.6	96.1	99.4	99.4	99.4
Men	105.8	104.6	105.3	109.2	102.6	103.2	100.4	100.7	99.6	99.3	106.1	104.1	103.6
Women	90.9	97.0	96.2	94.9	89.9	90.1	99.7	86.6	93.8	93.1	93.0	95.1	95.5
Under age 60	99.9	102.0	101.7	104.2	98.9	98.8	99.8	93.4	98.8	99.4	101.5	97.8	101.2
Aged 60 and over	94.6	97.5	97.2	96.1	92.6	89.0	100.3	94.0	93.3	91.1	94.6	102.6	94.9
Income under \$50,000	92.8	89.7	95.7	95.1	91.3	88.0	92.3	86.5	88.0	89.3	93.8	90.1	92.0
Income \$50,000 and over	105.4	110.4	106.4	108.9	101.3	106.8	106.2	100.8	104.1	100.7	105.4	108.5	107.3
<b>Personal financial situation now compared to a year ago</b>													
FLORIDA	93.8	93.0	96.7	97.5	87.8	93.2	96.3	87.3	85.4	92.7	94.9	91.2	88.0
Men	102.6	97.4	103.0	104.2	95.2	102.3	99.4	95.9	94.2	95.5	105.5	97.0	96.0
Women	85.5	88.8	90.9	91.5	80.8	84.8	93.4	79.2	77.3	90.0	84.8	85.8	80.5
Under age 60	97.9	95.4	99.0	100.3	93.1	98.3	95.0	90.9	92.7	99.1	98.2	91.6	90.1
Aged 60 and over	83.9	86.8	90.4	92.0	79.4	80.4	96.6	80.2	71.0	80.6	85.7	89.6	82.1
Income under \$50,000	82.6	73.5	89.9	83.4	77.6	78.6	81.8	72.2	70.4	78.3	83.7	73.4	70.2
Income \$50,000 and over	107.2	111.0	105.2	112.3	100.2	107.9	106.7	101.6	99.8	104.7	105.8	109.6	106.8
<b>Personal financial situation expected one year from now</b>													
FLORIDA	109.1	107.5	106.8	109.9	101.6	103.5	108.1	102.0	104.9	104.2	108.0	102.1	105.4
Men	114.7	111.3	111.7	117.0	108.0	108.8	108.9	109.4	107.9	107.1	111.9	107.8	108.3
Women	103.8	103.8	102.3	103.4	95.6	98.6	107.4	95.0	102.1	101.4	104.2	96.9	102.6
Under age 60	115.7	114.9	111.5	119.8	111.5	111.3	113.8	110.1	112.8	115.8	113.0	105.7	113.9
Aged 60 and over	95.5	90.6	95.2	88.7	83.8	84.1	92.9	87.2	87.1	84.6	95.2	92.4	87.5
Income under \$50,000	107.3	97.8	104.7	108.5	97.1	99.9	104.2	99.8	99.8	100.6	103.3	95.6	100.6
Income \$50,000 and over	113.0	115.1	109.1	113.3	107.1	110.4	110.0	107.7	110.2	107.9	112.5	109.6	111.7
<b>Expected national economic conditions over the next year</b>													
FLORIDA	93.5	99.5	97.6	99.1	94.0	92.6	97.4	90.4	96.3	90.4	97.4	101.0	99.4
Men	102.6	105.3	104.4	108.5	103.0	102.1	97.6	95.2	95.1	94.7	105.5	105.8	102.5
Women	84.9	94.0	91.3	90.5	85.6	83.7	97.1	85.9	97.5	86.3	89.8	96.5	96.5
Under age 60	93.1	99.5	98.5	102.1	95.6	94.2	94.6	87.7	95.3	92.1	99.1	98.4	99.7
Aged 60 and over	94.9	99.3	94.2	91.6	94.2	85.7	105.0	96.2	99.8	89.0	94.0	107.2	97.8
Income under \$50,000	90.6	90.4	92.9	89.5	91.5	83.3	87.0	87.3	88.9	88.2	93.4	91.0	92.8
Income \$50,000 and over	98.5	107.1	103.7	107.6	95.2	104.1	105.6	94.0	101.1	89.8	101.1	110.7	105.2
<b>Expected national economic conditions over the next 5 years</b>													
FLORIDA	94.0	100.4	94.2	95.8	92.8	92.7	94.4	88.0	92.8	91.0	93.2	96.4	98.3
Men	103.4	104.8	97.5	108.8	100.4	100.5	94.7	96.5	93.3	93.7	98.5	100.9	101.8
Women	85.2	96.3	91.3	84.1	85.6	85.4	94.2	80.0	92.4	88.5	88.2	92.4	94.9
Under age 60	93.9	99.4	93.9	95.8	93.1	93.3	94.6	83.9	91.1	90.1	96.3	92.3	96.2
Aged 60 and over	93.9	103.0	94.4	95.4	95.4	89.9	95.7	96.1	99.0	94.0	89.5	106.1	102.3
Income under \$50,000	90.5	92.8	91.9	92.3	91.1	87.5	94.3	81.9	86.9	87.7	93.0	89.6	96.8
Income \$50,000 and over	98.7	107.2	97.8	100.3	94.4	101.5	94.8	93.9	94.7	91.1	96.3	104.4	98.2
<b>Is this a good time to buy major household items?</b>													
FLORIDA	100.2	102.9	107.5	106.4	104.0	100.3	103.9	99.6	103.4	102.3	103.3	106.5	106.2
Men	105.9	103.9	109.9	107.6	106.4	102.6	101.5	106.6	107.6	105.5	109.0	108.9	109.6
Women	95.0	101.9	105.2	105.3	101.8	98.2	106.2	93.0	99.6	99.2	98.0	104.2	102.9
Under age 60	98.7	100.7	105.7	102.8	101.2	97.1	100.8	94.4	101.9	99.9	101.0	101.0	106.3
Aged 60 and over	104.6	107.8	111.7	112.9	110.4	104.9	111.2	110.3	109.3	107.1	108.8	117.7	105.2
Income under \$50,000	93.1	93.7	99.1	102.0	99.4	90.6	94.1	91.5	94.2	91.4	95.5	101.1	99.4
Income \$50,000 and over	109.8	111.5	116.2	111.2	109.6	110.0	113.7	106.7	114.8	109.8	111.3	108.4	114.6
*Revised. †Preliminary.	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20

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**CHARACTERISTICS OF SURVEY RESPONDENTS FOR CURRENT MONTH**

<b>Sample Size</b>	575	<b>Race</b>		<b>Gender</b>	
		% Non-white	28	% Male	60
<b>Average age</b>	49	% White	72	% Female	40
<b>Income Characteristics</b>		<b>Hispanic Origin</b>		<b>Region</b>	
% less than \$20,000	17	% Yes	23	% North	23
% \$20,000 to \$29,999	13	% No	77	% Central	19
% \$30,000 to \$49,999	21			% Southeast	29
% over \$50,000	49			% Southwest	29

**Data Collection Dates:** January 1 to 30, 2020