



**BUSINESS AND ECONOMICS
POLLING INITIATIVE**

College of Business
Florida Atlantic University

**Hispanic Attitudes on Economy and
Holiday Shopping Behavior**

October 2015

Table of Contents

Methodology.....	3
Copy of Survey Instrument.....	8
Executive Summary	12
Index of Consumer Sentiment.....	16
Index of Current Economic Conditions.....	19
Index of Consumer Expectation.....	22
Holiday Shopping.....	25

The October survey is the fifteenth in a series of survey's that gauges attitudes of Hispanic and Latino's in the United States. The data is collected using a mixed mode sample of online and telephone participants. The question design and analysis for the Index of Consumer Sentiment is adopted from the University of Michigan's which began in 1946, measuring consumer attitudes and expectations, and are used to evaluate economic trends and prospects (<http://www.sca.isr.umich.edu/reports.php>)

All respondents interviewed in this study were part of a fully representative sample using mixed mode random stratified probabilistic sampling method of N=500 Hispanics over the age of 18, based on a series of screening questions. The margin of error for the sample is +/- 4.33% in 19 of 20 cases.

The survey was administered using an Automated Telephone Interviewing (ATI) system (n=255). The ATI system allows data to be entered directly into a computerized database through the numbers on interviewee's phone, providing a highly reliable system of data collection. The survey was also administered through USAMP, an online sample of Hispanics (n=245). There was a 5.4% response rate for the ATI calls.

The survey was presented in both English (n=357) and Spanish (n=143) versions.

The survey was conducted October 1-31, 2015.

The results presented in this report include univariate and bivariate analysis of the data. Frequency distributions for each item included on the questionnaire are shown in the tables. In all cases, cross-tabulation results are also shown. This type of bivariate analysis examines differences between sub-groups of the overall population.

In the cases where cross tabulation results are presented, a chi-square test, an independent t-test for means, or a Z-test for independent percentages is shown. A chi-square test is used in cases where comparisons are made for categorical variables. A t-test is used in cases where comparisons are made for measurement variables. A Z-test is used in cases where comparisons are made between independent population percentages.

The purpose of these statistical tests is to determine whether or not the observed difference between sub-groups in the sample is due to sampling error or whether it is due to a real difference in the population. When the results are statistically significant, it strongly suggests that the observed difference between sub-groups found in the sample is due to a real difference in the population, and not due to sampling error.

A chi-square significance level of .05 indicates significance at the 95 percent level. In other words, it is 95 percent likely that the results are due to a real difference between comparison groups. A chi-square significance level of .01 indicates significance at the 99 percent level. When a t-test or a Z-test is shown, lower- and upper-case letters indicate significance at the 90 and 95 percent levels respectively.

Survey Parameters

United States

Total

Percentage

Age	http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_13_1YR_B01001I&prodType=table	
18 to 34 years	15303687	0.421998
35 to 54 years	13844037	0.381748
55 years and over	7117112	0.196254
Total:	36264836	
Gender	http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_13_1YR_B01001I&prodType=table	
Male:	27409243	0.507706
Female:	26577169	0.492294
Total	53986412	
Region	http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_13_1YR_B01001I&prodType=table	
Northeast	7542347	0.139708
Midwest	4963976	0.091949
South	19728578	0.365436
West	21751511	0.402907
	53986412	
Income	http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_13_5YR_B19001I&prodType=table	
Under \$25,000	3967276	0.289609
\$25,001-\$75,000	6438685	0.470021
Over \$75,001	3292766	0.24037
	13698727	
Edu	http://factfinder.census.gov/faces/tableservices/jsf/pages/productview.xhtml?pid=ACS_11_1YR_B15002I&prodType=table	
Less than 12th grade	10364277	0.36808
GED or High School	7625031	0.270797
Some college, no degree	4893579	0.173792
Associates/ Bachelor's degree	4110969	0.145998
Graduate or professional degree	1163844	0.041333
	28157700	

<http://www.sca.isr.umich.edu/fetchdoc.php?docid=29608>

	Hispanic population	% of Hispanic Population	Region
Connecticut	494,000	0.009513538	Northeast
Maine	15,000	0.000288873	Northeast
Massachusetts	650,000	0.012517814	Northeast
New Hampshire	37,000	0.000712552	Northeast
New Jersey	1,599,000	0.030793822	Northeast

New York	3,497,000	0.067345838	Northeast
Pennsylvania	750,000	0.014443631	Northeast
Rhode island	135,000	0.002599854	Northeast
Vermont	8,000	0.000154065	Northeast
Illinois	2,078,000	0.040018488	Midwest
Indiana	397,000	0.007645496	Midwest
Iowa	154,000	0.002965759	Midwest
Kansas	307,000	0.00591226	Midwest
Michigan	447,000	0.008608404	Midwest
Minnesota	257,000	0.004949351	Midwest
Missouri	214,000	0.004121249	Midwest
Nebraska	174,000	0.003350922	Midwest
North Dakota	15,000	0.000288873	Midwest
Ohio	362,000	0.006971459	Midwest
South Dakota	23,000	0.000442938	Midwest
Wisconsin	344,000	0.006624812	Midwest
Florida	4,354,000	0.083850094	South
Alabama	186,000	0.003582021	South
Arkansas	190,000	0.003659053	South
Delaware	76,000	0.001463621	South
District of Columbia	58,000	0.001116974	South
Georgia	880,000	0.016947194	South
Kentucky	132,000	0.002542079	South
Louisiana	197,000	0.00379386	South
Maryland	489,000	0.009417248	South
Mississippi	81,000	0.001559912	South
North Carolina	828,000	0.015945769	South
Oklahoma	347,000	0.006682587	South
South Carolina	241,000	0.00464122	South
Tennessee	296,000	0.00570042	South
Texas	9,794,000	0.188614567	South
Virginia	649,000	0.012498556	South
West Virginia	21,000	0.000404422	South
Alaska	42,000	0.000808843	West
Arizona	1,950,000	0.037553441	West
California	14,358,000	0.276508878	West
Colorado	1,071,000	0.020625506	West
Hawaii	126,000	0.00242653	West
Idaho	182,000	0.003504988	West
Montana	30,000	0.000577745	West
Nevada	738,000	0.014212533	West

New Mexico	972,000	0.018718946	West
Oregon	466,000	0.00897431	West
Utah	373,000	0.007183299	West
Washington	790,000	0.015213958	West

Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Female	246	49.3	49.3	49.3
Male	253	50.7	50.7	100.0
Total	500	100.0	100.0	

Age Group

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 18-34	211	42.2	42.2	42.2
35-54	191	38.2	38.2	80.4
55+	98	19.6	19.6	100.0
Total	500	100.0	100.0	

Ethnicity

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Mexican/Mex Amer/Chicano	374	74.7	74.7	74.7
	Puerto Rican	30	6.0	6.0	80.7
	Cuban	12	2.4	2.4	83.1
	Other Spanish Origin	84	16.9	16.9	100.0
	Total	500	100.0	100.0	

Education Level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than HS	176	35.3	35.3	35.3
	HS or equivalent	135	27.1	27.1	62.4
	some college, no degree	88	17.7	17.7	80.1
	College degree	77	15.4	15.4	95.5
	Graduate degree or higher	22	4.5	4.5	100.0
	Total	500	100.0	100.0	

Income Level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	under \$25,000	145	29.0	29.0	29.0
	\$25,001-\$75,000	235	47.0	47.0	76.0
	\$75,000+	120	24.0	24.0	100.0
	Total	500	100.0	100.0	

Region

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Northeast	70	14.0	14.0	14.0
	Midwest	46	9.2	9.2	23.2
	South	182	36.5	36.5	59.7
	West	201	40.3	40.3	100.0
	Total	500	100.0	100.0	

English Version October 2015 FAU BEPI Survey Instrument

- 0) What is your gender?
 - Press 1 for Female
 - Press 2 for Male

- 1) What is your age group?
 - Press 1 for 17 and under (end survey)
 - Press 2 for 18-34
 - Press 3 for 35-54
 - Press 4 for 55 and above

- 2) Are you of Hispanic, Latino or Spanish origin?
 - Press 1 if you're not of Hispanic, Latino or Spanish origin (end survey)
 - Press 2 for yes, Mexican, Mexican American, Chicano
 - Press 3 for yes, Puerto Rican
 - Press 4 for yes, Cuban
 - Press 5 for yes another Hispanic, Latino or Spanish origin
 - Press 6 to repeat the answer choices

- 3) We are interested in how people are getting along financially these days. Would you say that you (and your family living there) are better off or worse financially than you were a year ago?
Press 1 for Better Off
Press 2 for Worse Off
- 4) Now, looking ahead -- do you think that a year from now you (and your family living there) will be better off financially, or worse off, or just about the same as now?
Press 1 for Better Off
Press 2 for Worse Off
- 5) Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times, or what?
Press 1 for Good times financially
Press 2 for Bad times Financially
- 6) Looking ahead, which would you say is more likely -- that in the country as a whole we'll have continuous good times during the next five years or so, or that we will have periods of widespread unemployment or depression, or what?
Press 1 for Good times
Press 2 for Bad times
- 7) About the big things people buy for their homes--such as furniture, a refrigerator, stove, television, and things like that. Generally speaking, do you think now is a good or bad time for people to buy major household items?
Press 1 for Good times to Buy
Press 2 for Bad time to buy
- 8) When do you expect to do most of your holiday shopping this year?
Press 1 for I've already started
Press 2 for I will start before Thanksgiving but have not started yet
Press 3 for From Thanksgiving/Black Friday to the end of November
Press 4 for December 1 to December 14 (first two weeks of December)
Press 5 for December 15 to Christmas Day (Within 10 days of Christmas)
Press 6 for Not shopping this holiday season
- 9) How likely are you to shop on the day after Thanksgiving ("Black Friday")?
Press 1 for Very Likely
Press 2 for Somewhat Likely
Press 3 for Unlikely
Press 4 for Not at all likely
Press 5 for Not sure

- 10) How likely are you to shop on Cyber Monday?
Press 1 for Very Likely
Press 2 for Somewhat Likely
Press 3 for Unlikely
Press 4 for Not at all likely
Press 5 for Not sure
- 11) Where Will You Do the majority of Your Holiday Shopping: Online or In Stores?
Press 1 for Online
Press 2 for In store
- 12) How much of your holiday shopping will you do online this year?
Press 1 for all of it
Press 2 for most of it
Press 3 for about half of it
Press 4 for just a little of it
Press 5 for none of it
- 13) Do you expect to spend more, the same, or less on your holiday shopping this year compared to last year?
Press 1 for more than last year
Press 2 for the same as last year
Press 3 for less than last year
- 14) What is the total amount of money you plan on spending on gifts this holiday season?
Press 1 for less than \$299
Press 2 for \$300-\$499
Press 3 for \$500-\$1,000
Press 4 for more than \$1,000
Press 5 to repeat your answer choices
- 15) How do you expect to pay for your purchases during this holiday shopping?
Press 1 for Cash
Press 2 for Credit financing
Press 3 for Other
- 16) What is your educational level?
Press 1 for less than high school
Press 2 for high school degree or equivalent
Press 3 for some college but no degree
Press 4 for a college degree
Press 5 for Graduate degree or higher

17) What is your income level

Press 1 for under \$25,000

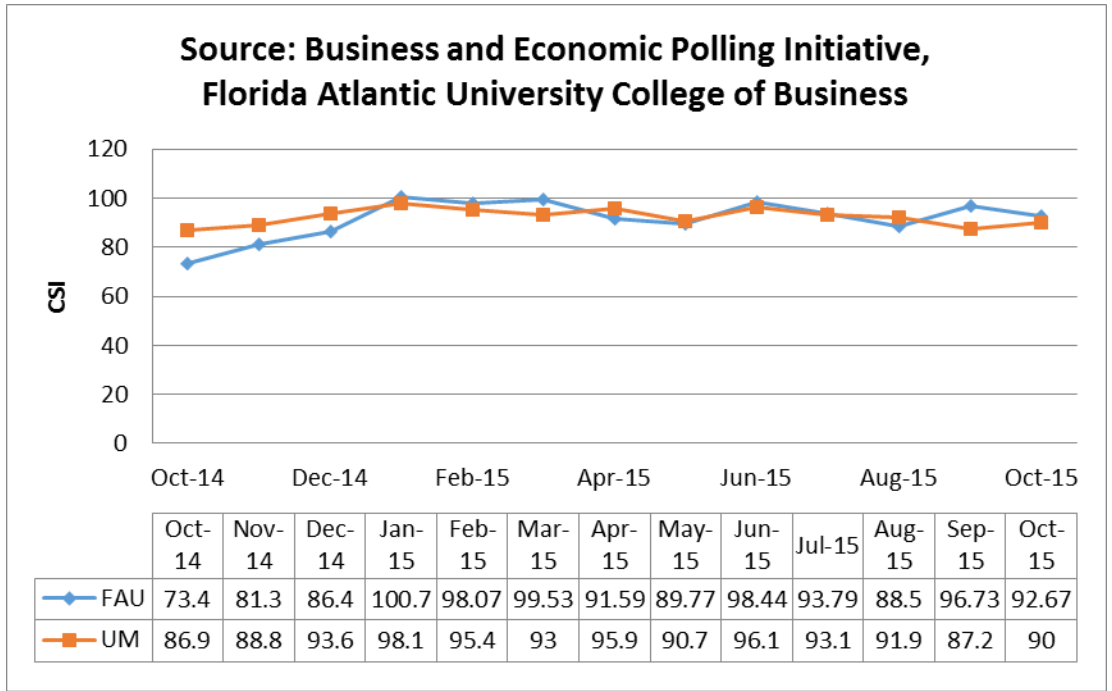
Press 2 for \$25,001-\$75,000

Press 3 over \$75,000

18) Region

Executive Summary

The Hispanic Consumer Sentiment Index (CSI) stayed ahead of the University of Michigan Consumer Index by 2.67 points with a score of 92.67 to 90.0. This is 4 point drop from September's score of 96.73. While the Michigan index had its first positive gains since June when it jumped 5.4 points, this month it increased 2.8 points.

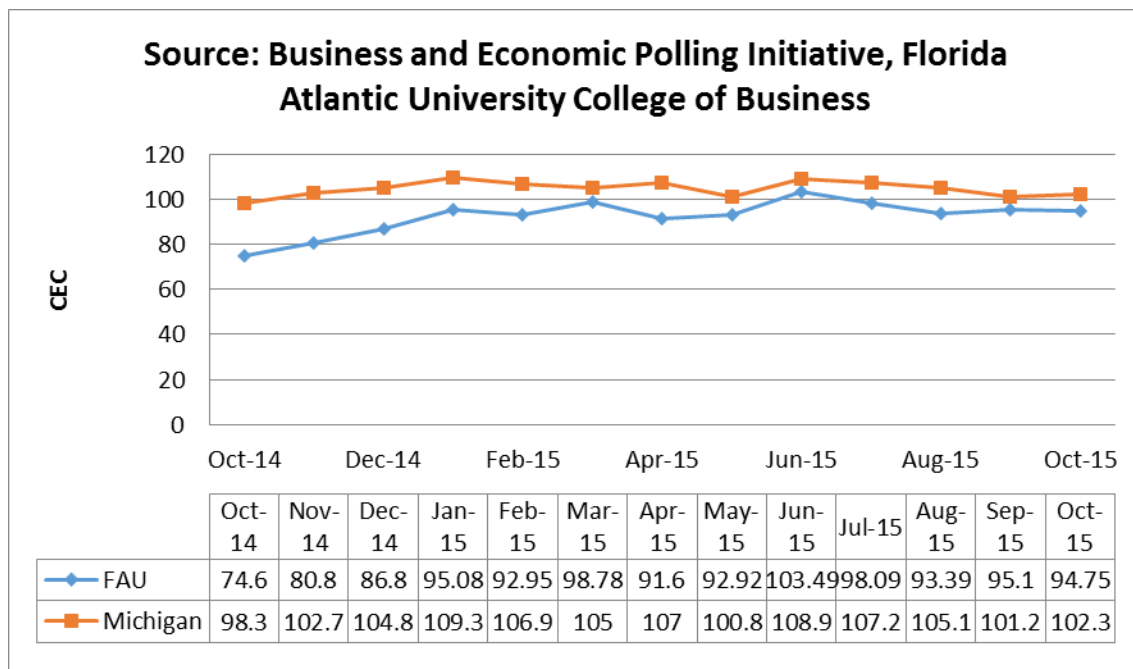


There continues to be a significant difference in age with those 18-34 having a 102.98 score and then dropping to 89.48 for those 35-54, and then another significant drop occurred with those 55+ having a score of 61.21.

Females lost a point from 97.03 to 95.10 and males dropped from 96.73 to 90.30. Males and females scored about the same (96.73 to 97.03). Top income earners of over \$75,000 scored highest (103.38) then the average.

	CSI (August)	CSI (Sept)	CSI (Oct)
under \$25,000	77.40	85.19	77.39
\$25,001-\$75,000	88.60	99.10	96.40
\$75,000+	101.74	106.80	103.83

The midwest region maintained its nearly 20 point increase from their September score of 81.34 from a 62 in August with an 83.99. Those in the south dropped back down from a high of 110.9 in September to 90.39 in October which is up from an 86.2 in August, followed by the west gained 2 points to 93.31 and the northeast bounced back from an 11 point drop of 98 to 87 between September and August to a high of 102.47.



The Current Economic Conditions (CEC) held consistent for the third straight month posting a 94.75. This index continues to lag behind the Michigan CEC as it has since its inception; the current difference is 7.45 points which is an increase of 1.3 points since September. The CEC for

males bounced back from an 86.77 in September to 89.76 in October. Females dropped from a 104.18 in September to 99.88 in October.

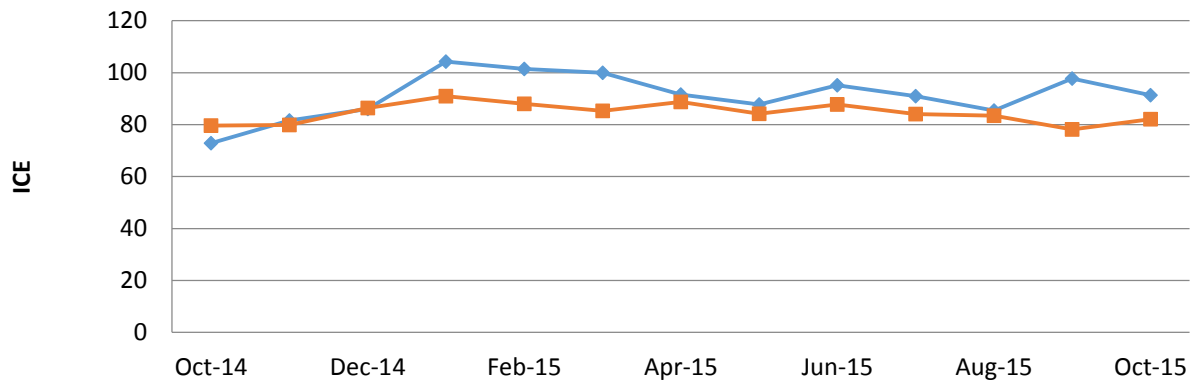
Younger age demographics continues to report stronger CEC for the last five months scoring a 105.48 for those 18-34, then dropping to 92.03 for those 35-54 and a significant drop of 15 points for those over 55 (76.94).

Those with only a high school degree held they July through September gains (95.2, 95.78, 94.34) with a 100.24 in October. Those with a graduate degree dropped slightly from their 113.78 in September to a 107.16 in October. Those with a college degree continued to hold its score of 115.53 in September with a 114.75. Those with less than a high school degree dropped 6 points from 83.74 in September to a 78.26.

Similar to the last five months those earning under \$25,000 report the lowest CEC with a 73.63. Hispanic respondents in the Midwest held their 18 point increase from August to September of 68.89 to 86.77 with an 89.93 in October. The West bounced back from 84.50 to 94.4 and the South bounced back from an 84.50 in September to 90.53. The Northeast saw its highest score of the year with a 109.91.

There maintains a positive relationship between income level and CEC with those earning under \$25,000 scoring a 73.63, the middle income group scored a 98.31 and those earning over \$75,000 scored a 113.30.

**Source: Business and Economic Polling Initiative, Florida
Atlantic University College of Business**



	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
FAU	72.9	81.6	86.1	104.3	101.4	100	91.58	87.74	95.19	91.03	85.37	97.78	91.33
Michigan	79.6	79.9	86.4	91	88	85.3	88.8	84.2	87.8	84.1	83.4	78.2	82.1

The Index of Consumer Expectations (ICE) continues to outpace the national average set by Michigan but tightened to 9.2 points after having its largest margin since the index began in August of 2014 at 19.5 points (97.78 to 78.20) in September. The ICE has performed higher with Hispanics than the Michigan National index since January.

Females outscored males, this month by about 1.3 points (92.03 to 90.65) after males held an 11 point advantage in September (103.13 to 92.44 from 90.88 to 79.69 in August). Age continues to be a significant variable with those over 55 scoring a 76.94, up from 58.89 in September while those 18-34 scored a 92.03 but down from 111.40 and those 35-54 scoring a 105.48 is slightly up from the September score of 103.13.

Index of Consumer Sentiment

	Q1	Q 2	Q3	Q4	Q5	ICS
August 2014	90	102	80	72	104	68.3
September 2014	98	124	92	82	106	76.4
October 2014	92	114	87	90	100	73.4
November 2014	94	124	106	98	114	81.3
December 2014	102	124	116	106	122	86.4
January 2015	125	160	130	131	121	100.69
February 2015	116	154	130	124	124	98.07
March 2015	131	153	126	124	125	99.53
April 2015	125	144	120	105	112	91.59
May 2015	116	142	118	93	125	89.77
June 2015	129	140	128	116	139	98.44
July 2015	124	144	109	113	130	93.79
August 2015	122	132	102	109	119	88.50
September 2015	128	162	112	120	118	96.73
October 2015	116	141	115	112	129	92.67

The Consumer Sentiment Index (CSI) gave back about 4 points from its 96.73 in September to a 92.67 in October, which is still up from a yearly low of 88.5 in August.

Getting Along Financially these Days

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Better Off	289	57.9	57.9	57.9
	Worse Off	211	42.1	42.1	100.0
	Total	500	100.0	100.0	

A year from Now...

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Better Off	352	70.3	70.3	70.3
	Worse Off	148	29.7	29.7	100.0
	Total	500	100.0	100.0	

Business in the country...

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Good times financially	288	57.6	57.6	57.6
	Bad times financially	212	42.4	42.4	100.0
	Total	500	100.0	100.0	

Country as a whole...

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Good Times	279	55.8	55.8	55.8
	Bad Times	221	44.2	44.2	100.0
	Total	500	100.0	100.0	

Big items for home

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Good Times to buy	323	64.6	64.6	64.6
	Bad time to buy	177	35.4	35.4	100.0
	Total	500	100.0	100.0	

Cross Tabs

		Q1	Q2	Q3	Q4	Q5	ICE
Mode	Telephone	88	107	95	93	101	73.55
	Online	145	176	136	131	159	112.50
	Total	116	141	115	112	129	92.67
		Q1	Q2	Q3	Q4	Q5	ICE
Language	English	105	125	104	95	121	83.58
	Spanish	142	179	143	152	149	115.39
	Total	116	141	115	112	129	92.67

		Q1	Q2	Q3	Q4	Q5	ICE
Gender	Female	118	154	111	106	141	95.10
	Male	114	128	119	117	118	90.30
	Total	116	141	115	112	129	92.67
		Q1	Q2	Q3	Q4	Q5	ICE
Age Group	18-34	138	153	130	125	135	102.98
	35-54	108	145	104	104	130	89.48
	55+	83	106	104	96	115	76.67
	refused	100	100	100	100	100	76.01
	Total	116	141	115	112	129	92.67
		Q1	Q2	Q3	Q4	Q5	ICE
Ethnicity	Mexican/Mex Amer/Chicano	107	131	106	100	122	85.72
	Puerto Rican	115	147	118	127	138	97.55
	Cuban	106	165	154	162	125	107.52
	Other Spanish Origin	156	180	150	152	157	119.57
	Total	116	141	115	112	129	92.67
		Q1	Q2	Q3	Q4	Q5	ICE
Education Level	Less than HS	91	114	100	98	110	77.93
	HS or equivalent	124	151	123	116	135	98.18
	some college, no degree	115	147	119	103	140	94.37
	College degree	149	171	134	142	149	112.33
	Graduate degree or higher	146	159	110	123	132	101.09
	Refused	100	100	100	100	100	76.01
Total	116	141	115	112	129	92.67	

		Q1	Q2	Q3	Q4	Q5	ICE
Income Level	under \$25,000	73	120	96	104	117	77.39
	\$25,001-\$75,000	128	151	114	118	127	96.40
	\$75,000+	145	145	141	108	150	103.83
	Refused	100	100	100	100	100	76.01
	Total	116	141	115	112	129	92.67
		Q1	Q2	Q3	Q4	Q5	ICE
Region	Northeast	137	149	126	118	148	102.47
	Midwest	106	127	103	92	126	83.99
	South	114	139	108	117	119	90.39
	West	112	142	121	109	133	93.31
	Total	116	141	115	112	129	92.67

Index of Current Economic Conditions (CEC)

	Q1	Q5	CEC
August 2014	90	104	75.4
September 2014	98	106	79.3
October 2014	92	100	74.6
November 2014	94	114	80.8
December 2014	102	122	86.8
January 2015	125	121	95.08
February 2015	116	124	92.95
March 2015	131	125	98.78
April 2015	125	112	91.60
May 2015	116	125	92.92
June 2015	129	139	103.49
July 2015	124	130	98.08
August 2015	122	119	93.37
September 2015	128	118	95.10
October 2015	116	129	94.75

The Current Economic Conditions (ICC) held steady in October after a nearly 2 point increase in September with a 94.75.

Crosstab

		Q1	Q5	ICC
Mode	Telephone	88	101	73.29
	Online	145	159	117.01
	Total	116	129	94.75
		Q1	Q5	ICC
Language	English	105	121	87.73
	Spanish	142	149	112.29
	Total	116	129	94.75
		Q1	Q5	ICC
Gender	Female	118	141	99.88
	Male	114	118	89.76
	Total	116	129	94.75
		Q1	Q5	ICC
Age Group	18-34	138	135	105.48
	35-54	108	130	92.03
	55+	83	115	76.94
	refused	100	100	77.69
	Total	116	129	94.75
		Q1	Q5	ICC
Ethnicity	Mexican/Mex Amer/Chicano	107	122	88.84
	Puerto Rican	115	138	98.06
	Cuban	106	125	89.59
	Other Spanish Origin	156	157	120.50
	Total	116	129	94.75

		Q1	Q5	ICC
Education Level	Less than HS	91	110	78.26
	HS or equivalent	124	135	100.24
	some college, no degree	115	140	98.66
	College degree	149	149	114.75
	Graduate degree or higher	146	132	107.16
	Refused	100	100	77.69
	Total	116	129	94.75
		Q1	Q5	ICC
Income Level	under \$25,000	73	117	73.63
	\$25,001-\$75,000	128	127	98.31
	\$75,000+	145	150	113.30
	Refused	100	100	77.69
	Total	116	129	94.75
		Q1	Q5	ICC
Region	Northeast	137	148	109.91
	Midwest	106	126	89.93
	South	114	119	90.53
	West	112	133	94.40
	Total	116	129	94.75

Index of Consumer Expectation

	Q 2	Q3	Q4	ICE
August 2014	102	80	72	63.7
September 2014	124	92	82	74.5
October 2014	114	87	90	72.9
November 2014	124	106	98	81.6
December 2014	124	116	106	86.1
January 2015	160	130	131	104.3
February 2015	154	130	124	101.4
March 2015	153	126	124	100.0
April 2015	144	120	105	91.58
May 2015	142	118	93	87.74
June 2015	140	128	116	95.19
July 2015	144	109	113	91.03
August 2015	132	102	109	85.37
September 2015	162	112	120	97.78
October 2015	141	115	112	91.33

The Index of Consumer Expectations (ICE) continues to outpace the national average set by Michigan by about 9 points (91.33 to 82.10). The ICE dropped 6 points after having its first positive month since June and reached its highest point since March.

Crosstabs

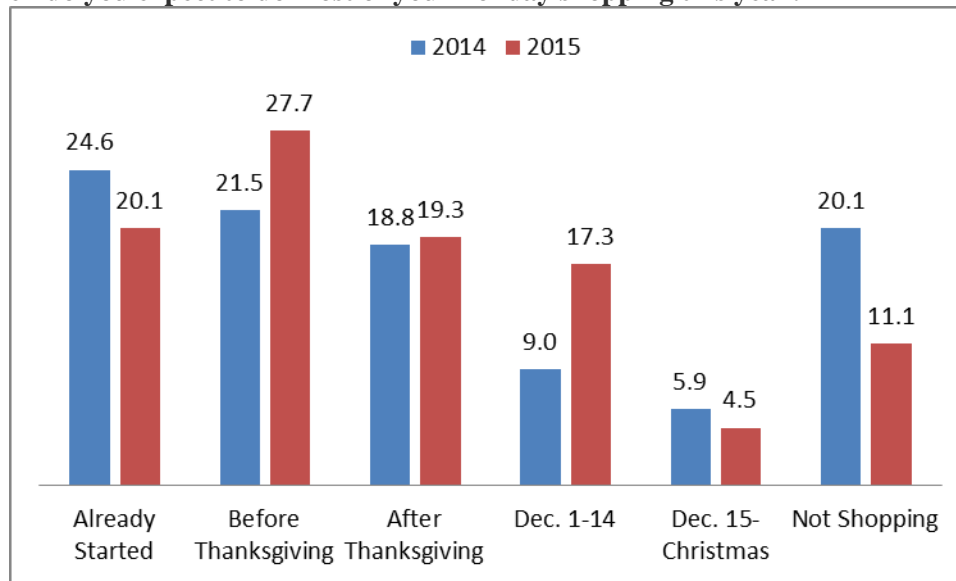
		Q2	Q3	Q4	ICE
Mode	Telephone	107	95	93	73.71
	Online	176	136	131	109.61
	Total	141	115	112	91.33
		Q2	Q3	Q4	ICE
Language	English	125	104	95	80.91
	Spanish	179	143	152	117.38
	Total	141	115	112	91.33

		Q2	Q3	Q4	ICE
Gender	Female	154	111	106	92.03
	Male	128	119	117	90.65
	Total	141	115	112	91.33
		Q2	Q3	Q4	ICE
Age Group	18-34	153	130	125	101.38
	35-54	145	104	104	87.84
	55+	106	104	96	76.49
	refused	100	100	100	74.93
	Total	141	115	112	91.33
		Q2	Q3	Q4	ICE
Ethnicity	Mexican/Mex Amer/Chicano	131	106	100	83.71
	Puerto Rican	147	118	127	97.22
	Cuban	165	154	162	119.05
	Other Spanish Origin	180	150	152	118.97
	Total	141	115	112	91.33
		Q2	Q3	Q4	ICE
Education Level	Less than HS	114	100	98	77.72
	HS or equivalent	151	123	116	96.86
	some college, no degree	147	119	103	91.62
	College degree	171	134	142	110.77
	Graduate degree or higher	159	110	123	97.19
	Refused	100	100	100	74.93
Total	141	115	112	91.33	

		Q2	Q3	Q4	ICE
Income Level	under \$25,000	120	96	104	79.81
	\$25,001-\$75,000	151	114	118	95.17
	\$75,000+	145	141	108	97.75
	Refused	100	100	100	74.93
	Total	141	115	112	91.33
		Q2	Q3	Q4	ICE
Region	Northeast	149	126	118	97.68
	Midwest	127	103	92	80.18
	South	139	108	117	90.30
	West	142	121	109	92.61
	Total	141	115	112	91.33

Holiday Shopping

When do you expect to do most of your holiday shopping this year?



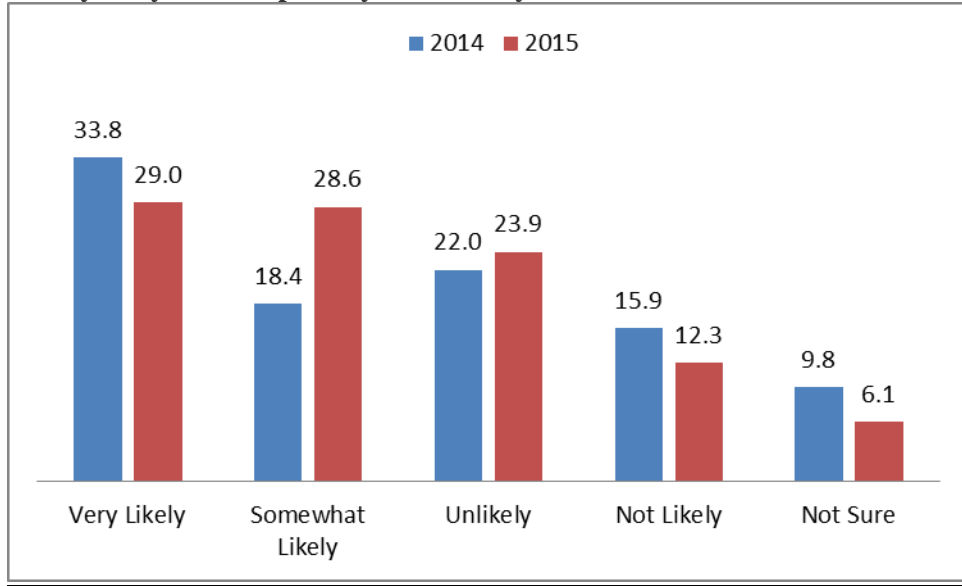
The number of people who said they would not be shopping in 2015 dropped by 9 points from 20.1% to 11.1% suggesting that Hispanics are financially doing better this year. While early shopping remained consistent, Hispanics appear to be increasing their December shopping by 8 points (17.3% to 9%). Females tended to be shopping earlier than their male counterparts but not by a significant number.

Younger Hispanics were more likely to shop this holiday season with 5% saying they did not plan on shopping compared with 12% of 34-54 year olds and 22% of those over 55. As expected the bottom income households of under \$25,000 are less likely to shop (24%) compared to the rest of the population 6%.

Black Friday shopping looks to remain the same as 2014 with 56% saying they were somewhat to very likely to shop in 2014 and 60% in 2015. Females are more likely than males to shop on Black Friday (67% to 54%)

Younger Hispanics are also more likely to shop on Black Friday (76%) while only 32% of those over 55 said they plan to shop on Black Friday. Those living in the Northeast are more likely to shop on Black Friday (78%) and those living in the Midwest were least likely (50%).

How likely are you to shop on Cyber Monday?

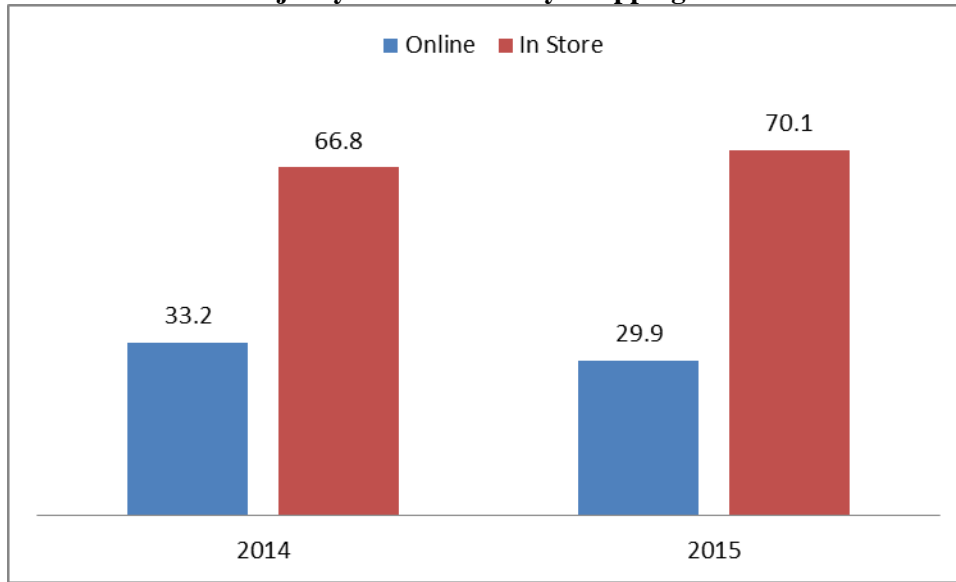


There appears to be a slight uptick in Cyber Monday shopping from 52% in 2014 to 58% in 2015. Females are more likely than males to shop (63% to 52%). Younger Hispanics are more likely to shop than older Hispanics

AGE	Very Likely/Somewhat Likely to shop
18-34	72%
35-54	59%
55+	24%

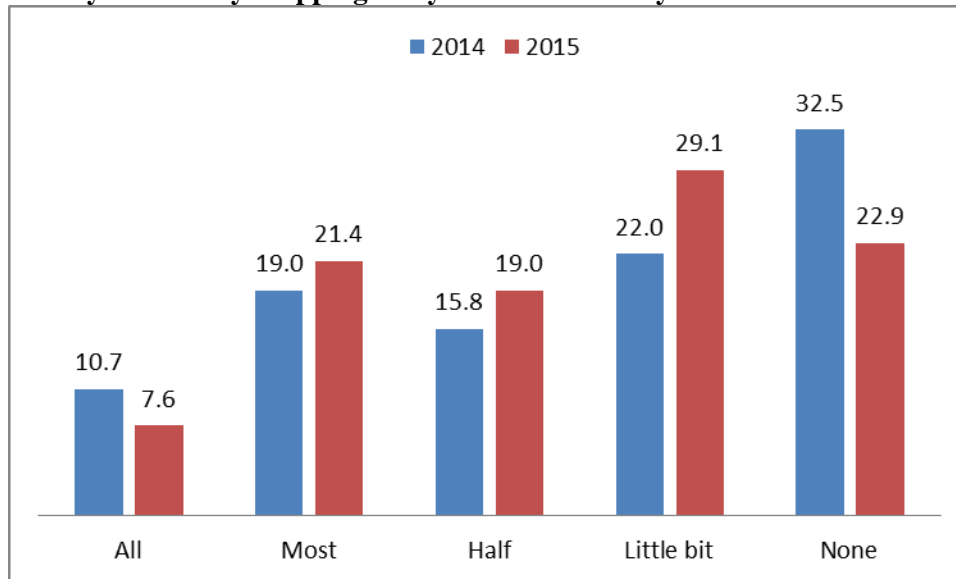
Cyber Monday is most popular in the Northeast (64%), followed by the west (60%), the South and Midwest (46%).

Where Will You Do the majority of Your Holiday Shopping: Online or In Stores?



Online shopping has decreased slightly since last year with 30% saying they plan to shop online compared with 33% in 2014. Females are more likely to shop online than males (36% to 24%). Online shopping is popular for younger shoppers with one third (34%) of those under 54 saying they plan to shop online while 11% of those over 55 say they will shop online. Those living in the Midwest are less likely than the rest of the country to shop in a store (19%) compared to the overall average of 30%.

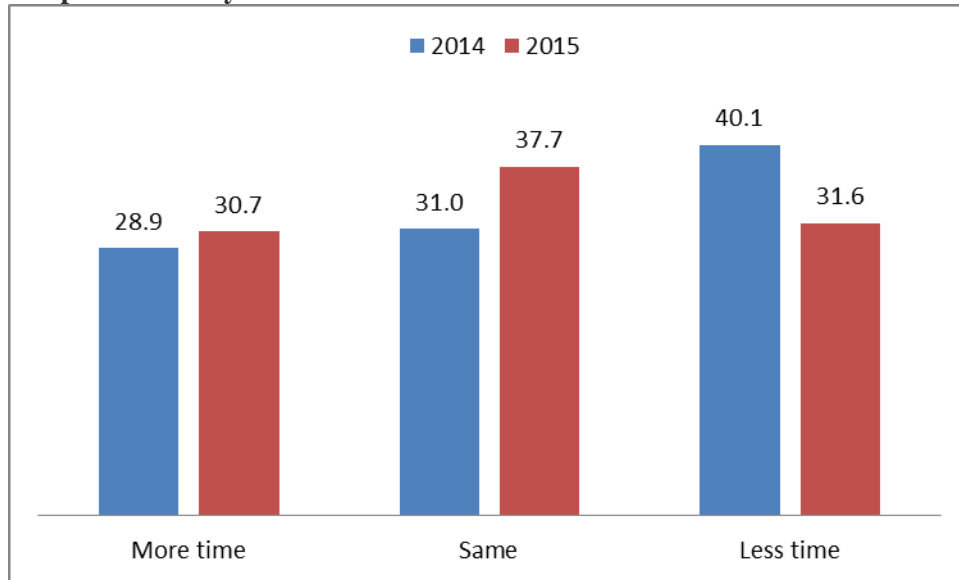
How much of your holiday shopping will you do online this year?



More Hispanics in 2015 plan to shop online (77%) than those in 2014 (67%). Older Hispanics were less likely to shop online (52%) while those 35-54 (23%) and those under 34 (10%) were significantly more

likely to do some shopping online. Those in the Northeast were more likely to shop online (84%) while those in the Midwest were less likely (65%).

Do you expect to spend more, the same, or less on your holiday shopping this year compared to last year?

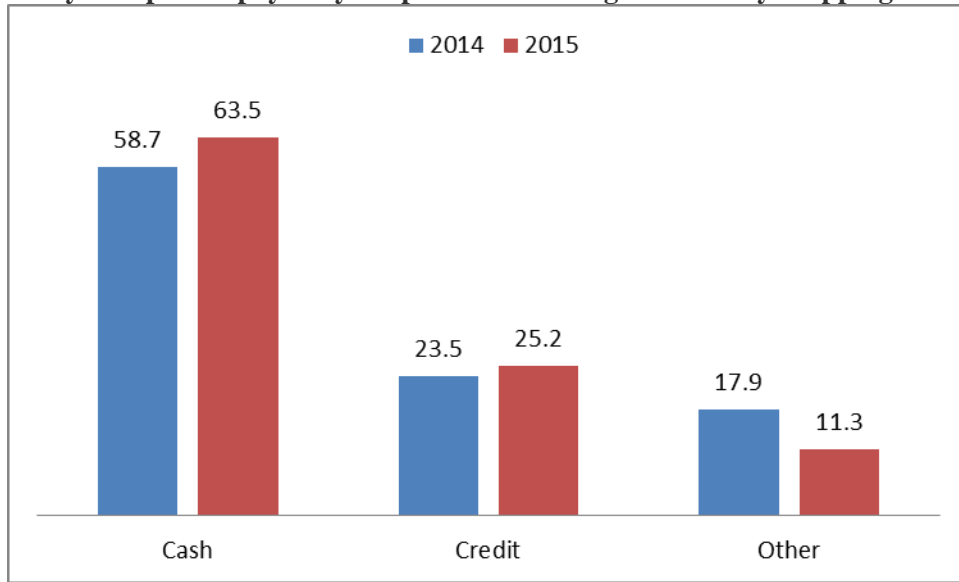


Hispanics appear to be shopping more this year than last year with 32% saying they will spend less time compared with 40% in 2014. Males plan to spend less time than females (35% to 28%) and those over 55 plans on spending significantly less time (55%) compared with 35-54 (35%) and 18-24 (18%). Lower income household plan to spend less time (43%) compared with the highest income households (16%).

What is the total amount of money you plan on spending on gifts this holiday season?

Overall spending appears to be on the rise in 2015 with 13% saying they will spend over \$1,000 compared with 8% in 2014 who said they would spend over \$1,000.

How do you expect to pay for your purchases during this holiday shopping?



Another indication that the economy is on the uptick for Hispanics is the 5% increase who said they would use cash for their purchases from 2014 (59% to 64%). Females are more likely to use cash than males (69% to 58%). The northeast is significantly different than the rest of the country in how they plan to pay for their holiday purchases with 45% saying they will use credit compared to the average of 25% around the country.

###