FAU Index Shows Greater Consumer Confidence Among Hispanics

President Trump’s Disapproval Rating Increases From Second Quarter

BOCA RATON, Fla. (Oct. 7, 2020) – Consumer confidence among Hispanics in the United States continues to recover from the sharp decline at the start of the coronavirus pandemic earlier this year.

The Hispanic Consumer Sentiment Index increased to 84.8 percent in the third quarter, up from 82.8 percent in the second quarter and 81.3 percent in the first quarter, according to the Florida Atlantic University Business and Economics Polling Initiative (FAU BEPI) in FAU’s College of Business.

While still well below the 105 index score from a year ago, the latest index is about four points higher than the September score for the overall U.S. population, as published by the University of Michigan.

“The gains were mainly due to a more optimistic outlook for the national economy,” said Monica Escaleras, Ph.D., director of FAU BEPI. “However, Hispanic consumer confidence can be shaken in the future by uncertainties dealing with the presidential election and delays in the availability of a COVID-19 vaccine.”

In the third quarter, 57 percent of Hispanics said they are better off financially than a year ago, up from 55 percent in the second quarter. Hispanics also were more bullish in the third quarter about the nation experiencing good business conditions in the next year, while more respondents (48 percent) said they think it’s a good time to buy a big-ticket item compared to the second quarter (42 percent).

Respondents were less optimistic in the third quarter about their own future financial situation and the long-term economic outlook, though Hispanics who self-identified as Republicans are far more optimistic (75 percent) about the long-term economy than Democrats (48 percent), Independents (66 percent) and non-registered voters (37 percent).

Despite the improving sentiment, U.S. President Donald Trump’s disapproval rating among respondents increased in the third quarter to 57 percent from 49 percent in the second quarter.
The poll is based on a sample of 435 Hispanic adults between July 1 and Sept. 30, with a margin of error of +/-4.7 percentage points. Responses for the entire sample were weighted to reflect the national distribution of the Hispanic population by region, education, gender, age and income, according to latest American Community Survey data. The survey was administered using both landlines via IVR data collection and online data collection using Dynata. The polling results and full cross-tabulations can be viewed here.

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About FAU BEPI:
The Florida Atlantic University Business and Economic Polling Initiative conducts surveys on business, economic, political and social issues with a focus on Hispanic attitudes and opinions at regional, state and national levels via planned monthly national surveys. The initiative subscribes to the American Association of Public Opinion Research and is a resource for public and private organizations, academic research and media outlets. In addition, the initiative is designed to contribute to the educational mission of the University by providing students with valuable opportunities to enhance their educational experience by designing and carrying out public opinion research.

About Florida Atlantic University:
Florida Atlantic University, established in 1961, officially opened its doors in 1964 as the fifth public university in Florida. Today, the University, with an annual economic impact of $6.3 billion, serves more than 30,000 undergraduate and graduate students at sites throughout its six-county service region in southeast Florida. FAU’s world-class teaching and research faculty serves students through 10 colleges: the Dorothy F. Schmidt College of Arts and Letters, the College of Business, the College for Design and Social Inquiry, the College of Education, the College of Engineering and Computer Science, the Graduate College, the Harriet L. Wilkes Honors College, the Charles E. Schmidt College of Medicine, the Christine E. Lynn College of Nursing and the Charles E. Schmidt College of Science. FAU is ranked as a High Research Activity institution by the Carnegie Foundation for the Advancement of Teaching. The University is placing special focus on the rapid development of critical areas that form the basis of its strategic plan: Healthy aging, biotech, coastal and marine issues, neuroscience, regenerative medicine, informatics, lifespan and the environment. These areas provide opportunities for faculty and students to build upon FAU’s existing strengths in research and scholarship. For more information, visit fau.edu.