

MEDIA CONTACT: Amber Bonfont
561-757-9188, abonfont@fau.edu

Hispanic Consumer Index Finds More Optimism About Finances, Economy in First Quarter of 2024

BOCA RATON, Fla. (April 18, 2024) – Hispanics were more optimistic about their finances and the economy due to the declining unemployment rate among Hispanics, a new poll from the [Florida Atlantic University Business and Economic Polling Initiative](#) (FAU BEPI) shows.

The Hispanic Consumer Sentiment Index (HCSI) increased to 85.3 in the first quarter of the year, an uptick from 76.3 in the fourth quarter of 2023. Overall, optimism increased in the five questions used to generate the HCSI when compared to the fourth quarter of 2023.

Fifty-nine percent of Hispanics indicated they were better off financially now than a year ago, up from 48 percent in the last quarter of 2023.

More Hispanics felt optimistic about their finances in the year ahead, with 71 percent saying they will be better off in the next year, compared to 68 percent in the last quarter of 2023. For the short run economic outlook, 54 percent of Hispanics expect the country to have good business conditions in the year ahead, up from 49 percent.

Regarding the long-run economic outlook, 58 percent of Hispanics were optimistic, up from 49 percent in the prior quarter.

There was also a slight uptick in big purchase items: 41 percent of Hispanics think it is a good time to purchase major household items, compared to 38 percent last quarter.

“Despite the recent rise in inflation, Hispanics are increasingly positive about their personal finances due to the declining unemployment rate among [Hispanics](#),” said [Monica Escaleras](#), Ph.D., director of BEPI in the [College of Business](#). “From January to March, the rate dropped from 4.9 percent to 3.7 percent according to the Bureau of Labor Statistics.”

The survey was conducted between Jan. 1 and March 31, polling a sample of Hispanic adults. The margin of error is +/-4.63 percentage points. It was administered using both landlines via IVR data collection and online data collection using Dynata. Responses for the entire sample were weighted to reflect the national distribution of the Hispanic population by education, gender, age, and income according to latest American Community Survey data. The results and full cross-tabulations are [here](#).

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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 serves more than 30,000 undergraduate and graduate students across six campuses located along the southeast Florida coast. In recent years, the University has doubled its research expenditures and outpaced its peers in student achievement rates. Through the coexistence of access and excellence, FAU embodies an innovative model where traditional achievement gaps vanish. FAU is designated a Hispanic-serving institution, ranked as a top public university by U.S. News & World Report and a High Research Activity institution by the Carnegie Foundation for the Advancement of Teaching. For more information, visit www.fau.edu