

MEDIA CONTACT: Paul Owers 561-221-4090, powers@fau.edu

FAU Poll: Floridians Bullish on U.S. Economy but Less Certain about Personal Finances, Spending Habits and Daily Routines Nearly 30 Percent of Respondents Say They Don't Want a Vaccine

BOCA RATON, Fla. (March 4, 2021) – While Floridians are upbeat about the U.S. economic recovery from the COVID-19 pandemic, many residents believe their finances won't return to normal until later this year or even beyond 2022, according to a statewide survey by the <u>Florida Atlantic</u> <u>University Business and Economics Polling Initiative</u> (FAU BEPI).

The survey showed that 36 percent of respondents were optimistic about the nation's economic conditions in the next 12 months, while 28 percent were pessimistic. But personal money matters were another concern, with 21 percent saying it will take six months to a year for their finances to recover and 10 percent saying it will be later in 2022 or beyond.

As a result, consumers are more mindful of trying new product brands to save money. The poll revealed that 43 percent of the 436 respondents are more often changing to less-expensive products and 30 percent are more often researching brand and product choices before buying.

"With continued pressure on household income, consumers have had a change in shopping mindset since the COVID-19 pandemic started," said Monica Escaleras, Ph.D., director of FAU BEPI in the College of Business. "People are focusing more on better value than brand loyalty, and it seems that this new behavior will continue even after the pandemic subsides."

What's more, Floridians believe their pre-pandemic daily routines will take even longer to return to normal than their finances, with roughly half of those surveyed saying their routines won't resume until the second half of 2021 or later in 2022 or after.

More than half of respondents said they are very concerned or concerned about working in an office or job site outside their homes. About 62 percent said they are very concerned or concerned about dining indoors at a restaurant during the next two weeks. More than three-fourths of respondents expressed some form of concern about traveling by plane.

"This means that the 'homebody' economy – in-home activities like online streaming, home fitness and restaurant takeout and delivery – will more likely continue among Floridians after COVID-19," Escaleras said.

Meanwhile, nearly one-fourth of those surveyed have received a vaccine. Of those who haven't, 40 percent would like to receive it, 27 percent said they don't want it and 9 percent aren't sure.

Of those who would like the vaccine and those who aren't sure, roughly 18 percent would like the Moderna vaccine, 25 percent prefer the Pfizer vaccine, 10 percent want to wait until another vaccine is available and 47 percent aren't sure.

The survey results were collected Feb. 25-28 using a Dynata online survey that was administered in English and Spanish. The survey has a margin of error of +/- 4.7 percentage points. Responses for the entire sample were weighted to reflect the statewide distribution of the Florida population by gender, age, ethnicity and education.

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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 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.