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FAU National Poll Shows Hispanics are More Cautious about Holiday Spending and the Economy

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BOCA RATON, Fla., Nov. 17, 2016 /PRNewswire-USNewswire/ -- Hispanics are more cautious about their holiday spending this year with 1 in 5 saying they will not be shopping at all, according to a national survey by the Florida Atlantic University Business and Economics Polling Initiative (FAU BEPI).



The number of respondents who said they would not shop in 2016 has increased by 10 points since the 2015 survey, from 11 percent to 21 percent. Others plan to delay holiday shopping. Earlier shopping has declined, with 18 percent of Hispanics saying they already started to shop, compared with 20 percent in 2015 and 24 percent in 2014.

"Hispanics became less optimistic about prospects for the economy compared to September," said Monica Escaleras, Ph.D., director of the BEPI. "This may simply be a temporary reaction due to the uncertainty caused by the presidential election or part of a continued downward trend in consumer confidence among Hispanics."

More than 33 percent of those 35 to 54 years old and 18 percent of those over 55 are not planning to shop this holiday season. Younger Hispanics appear to be less cautious, however. As a group, 18 to 34 year olds said they are more likely to shop this holiday season, with only 10.8 percent saying they are not planning on shopping.

Black Friday shopping looks to remain the same as 2015 with 59 percent of Hispanics saying they are somewhat to very likely to shop the Friday after Thanksgiving this year. Hispanics are less likely to shop on Cyber Monday, the day after the Thanksgiving holiday weekend known for online sales (46 percent this year compared to 57 percent in 2015).

The Hispanic Consumer Sentiment Index dropped in October to 100.8, down slightly from 102.6 in September. When respondents were asked if they think it is a good time to buy big ticket items such as refrigerators, automobiles, etc., 62 percent said yes, marking the third straight month this component of the index has seen a drop (74 percent in August and 68 percent in September).

The survey was conducted nationally from Oct. 1 through Oct. 31. The polling sample consisted of 500 Hispanics with a margin of error of +/- 4.33 percent and a 95 percent confidence level.

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