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Hispanics' Consumer Confidence Drops Slightly in First Quarter as Political Divisions Show in Economic Expectations

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PR Newswire

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BOCA RATON, Fla., April 10, 2019 /PRNewswire/ -- Consumer confidence among Hispanics in the U.S. dropped slightly in the first quarter of 2019 as political divisions became apparent in their economic outlook for the U.S., according to a new national consumer sentiment index conducted by the Florida Atlantic University Business and Economics Polling Initiative (FAU BEPI) in FAU's College of Business.

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The Hispanic Consumer Sentiment Index, taken from January through March, stands at 96.6, down nearly two points from the fourth quarter of 2018 when the Index stood at 98.5. The index is now two points above the first quarter score of 94.5

for the overall U.S. population as published by the University of Michigan.

Overall, 67 percent of Hispanics said they are financially better off today than a year ago, down four points from the fourth quarter of 2018 (71 percent). Looking ahead, 74 percent of Hispanics indicated they would be better off over the next year, which is about the same as in the fourth quarter. Hispanics that self-identified as Republicans are more optimistic about their future financial situation (82 percent) compared to Democrats (68 percent), Independents (72 percent) and unregistered voters (77 percent).

Hispanics short-run economic outlook was also unchanged, with 59 percent of Hispanics saying they expect the country as a whole to experience good business conditions in the upcoming year. Again, Republicans are more optimistic about the short-run economic outlook of the country (65 percent), compared with Democrats (54 percent), Independents (59 percent) and unregistered voters (60 percent).

Hispanics' long-run outlook also took a slight downturn, with 58 percent of Hispanics expecting good times for the country as a whole over the next five years, down one point from the fourth quarter (59 percent). Republicans once again are more optimistic about the long-run economic outlook of the country (70 percent), compared with Democrats (49 percent), Independents (63 percent) and unregistered voters (51 percent).

The drop in consumer confidence also appeared to bring down U.S. President Donald Trump's approval rating among Hispanics, which dipped back to 37 percent after jumping to 40 percent in the fourth quarter of 2018.

The random polling sample consisted of 640 Hispanics, 18 years of age and older, with a margin of error of +/- 3.87 percent.

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