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PRESS RELEASE

Hispanics' Consumer Confidence Drops for Second Straight Quarter as Trump's Approval Dips to 34 Percent

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BOCA RATON, Fla., July 10, 2019 /PRNewswire/ -- Hispanics in the U.S. dropped slightly for the second quarter as concerns for the economic outlook for the U.S. weighed on the national consumer sentiment index conducted by the FAU Business and Economics Polling Initiative (FAU BEPI) for Business.

The Hispanic Consumer Sentiment Index, taken from the University of Michigan at 95, down nearly two points from the first quarter when it stood at 96.6. The Index is now more than three points below the score of 98.4 for the overall U.S. population as published by the University of Michigan.

Overall, 68 percent of Hispanics said they are financially better off than a year ago, up slightly from the first quarter (67 percent). However, 67 percent of Hispanics indicated they would be better off in the next year, a four-point drop from the first quarter. Hispanic Democrats are more optimistic about their future financial outlook compared to Republicans (69 percent), Independents (67 percent) and unregistered voters (63 percent).

Hispanics' short-run economic outlook was unchanged from the first quarter. Hispanics saying they expect the country as a whole to be in better economic conditions in the upcoming year. Women are more optimistic about the economic outlook of the country compared to men.

Hispanics' long-run outlook also took another slight dip. Only 58 percent of Hispanics expecting good times for the country as a whole in the next five years, down two points from the first quarter (58 percent).

The drop in consumer confidence also appeared to be related to President Donald Trump's approval rating among Hispanics. His approval rating fell three points in each of the last two quarters to 34 percent. The survey also found 25.7 percent identified themselves as Republicans, 25.7 percent as Democrats, 16.8 percent Independents and 16.8 percent were not registered voters.

The survey was conducted nationally from April 10 to April 15, 2019, via IVR data collection and online data collection. The survey sample consisted of 510 Hispanics, 18 years of age and older. The margin of error is +/- 4.34 percent.

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SOURCE FAU Business and Economics Polling Initiative

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