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FAU Poll Shows Hispanic Consumer Confidence Soars

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BUSINESS AND ECONOMICS POLLING INITIATIVE College of Business Florida Atlantic University

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BOCA RATON, Fla., April 8, 2021 /PRNewswire/ -- Hispanic consumers are gaining more confidence in the nation’s economic outlook and their own finances as COVID-19 vaccines become widely available and government support helps hard-hit households recover from the devastating pandemic.

In the first quarter of 2021, the Hispanic Consumer Sentiment Index increased to 92 percent from 79.3 percent in the fourth quarter of 2020 and 81.3 percent in the first quarter, according to the [Florida Atlantic University Business and Economics Polling Initiative](#) (FAU BEPI) in FAU’s [College of Business](#).

“This optimism is a product of the benefits received by families hit hard by the pandemic,” said [Monica Escaleras](#), Ph.D, director of FAU BEPI. “The extended unemployment benefits, \$1,400 direct payments, emergency rental assistance and health care subsidies, among other benefits, have provided support to families in need.”

Consumers showed a significant increase in optimism in four out of the five questions used to generate the index.

During the first quarter, 59 percent of respondents said they are better off financially than a year ago – 12 percentage points higher than the fourth quarter of 2020. In addition, 73 percent said they will be better off over the next year, compared to 62 percent in the fourth quarter.

What’s more, 54 percent of Hispanics think it is a good time to buy big-ticket items, compared to just 37 percent in the fourth quarter. Respondents were especially bullish on buying a car, with 64 percent in favor compared to 47 percent in the prior quarter.

The poll is based on a sampling of 542 U.S. Hispanics, 18 years of age and older, from Jan. 1 to March 31. The margin of error is +/- 4.2 percentage points. The survey 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 region, education, gender, age and income, according to latest American Community Survey data. The polling results and full cross-tabulations can be viewed at [here](#).

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