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Hispanics' Consumer Confidence Remains Steady in Third Quarter

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PR Newswire
BOCA RATON, Fla., Oct. 22, 2021 /PRNewswire/ -- Consumer confidence among U.S. Hispanics remained mostly stable in the third quarter, despite the supply-chain crisis, increased labor movement activities, and other economic turmoil.



The Hispanic Consumer Sentiment Index dropped slightly to 90.5 from 90.8 in the second quarter, but it remains well above the 84.9 during the third quarter of last year, according to the [Florida Atlantic University Business and Economics Polling Initiative](#) (FAU BEPI) in FAU's [College of Business](#).

In the third quarter of 2021, optimism declined slightly in three of the five questions used to generate the index.

The percentage of Hispanics who felt they are better off financially than a year ago remained steady at 62 percent, a slight decline from the 63 percent who felt that way in the second quarter of this year.

Regarding the long-term outlook, 58 percent of respondents were optimistic, but that was down from 59 percent in the second quarter. Also, respondents were leery about buying big-ticket items, with 48 percent saying now is a good time to do so, compared with 53 percent who felt that way in the second quarter.

However, Hispanics were more optimistic of their future financial situation, with 78 percent feeling that way in the third quarter, up from 74 percent in the second quarter.

The short-run economic outlook also drew optimism, with 53 percent saying they expect the country to experience good business conditions in the upcoming year, compared to 51 percent in the second quarter.

"Hispanics remain optimistic about their personal finances in the future," said [Monica Escaleras](#), Ph.D., director of FAU BEPI. "However due to rising inflation, they are slowing their purchases for homes, vehicles and big-ticket items for their homes."

The poll is based on a sampling of 514 Hispanic adults from July 1 to Sept. 30. The margin of error is +/- 4.32 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, gender, age and income, according to latest American Community Survey data. The polling results and full cross-tabulations can be viewed [here](#).

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