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FAU Poll: Consumer Confidence Rising Among U.S. Hispanics

Apr. 14, 2022 9:00 AM ET

Millennial Latinos Under Age 35 are Particularly Upbeat

BOCA RATON, Fla., April 14, 2022 /PRNewswire/ -- Despite a higher cost of living from rising inflation, the Hispanic population in the United States was more optimistic about its finances heading into the new year than it was at the end of 2021.



The Hispanic Consumer Sentiment Index increased to 92 in the first quarter of 2022 from 86.7 in the fourth quarter but remains unchanged from the first quarter of 2021, according to the [Florida Atlantic University Business and Economics Polling Initiative](#) (FAU BEPI) in FAU's [College of Business](#).

FAU BEPI asked five questions of respondents, and they displayed increasing optimism in four of the five.

In the first quarter of 2022, 65 percent of Hispanics said they are better off financially than a year ago, up from 59 percent in the last quarter of 2021.

Meanwhile, 73 percent of respondents indicated they will be better off over the next year, compared with 70 percent from the fourth quarter of 2021. The survey found that millennials under the age of 35 were especially optimistic about the next year.

"This is important because millennial Latinos make up a large part of the Latino adult population," said [Monica Escaleras](#), Ph.D., director of FAU BEPI. "Many of these young Latinos are graduating from college and joining the job market for the first time, and their prospects are excellent because unemployment among Latinos has dropped sharply over the past year."

Hispanics also were more optimistic about the country's short-term and long-term outlooks than they were in the fourth quarter. Respondents weren't as bullish on buying a big-ticket item for the home, although soaring home prices and recent auto price hikes didn't discourage them from thinking now is a good time to buy a house or car.

Inflation hit 8.5 percent in March, reaching a mark not seen since 1981, the Bureau of Labor Statistics announced this week. Officials said price hikes for gas, housing and food contributed to the inflation, but some economists are predicting this could be the peak.

The FAU poll is based on a sampling of 612 Hispanic adults from Jan. 1 to March 31. The margin of error is +/- 3.96 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, education and income, according to latest American Community Survey data. The polling results and full cross-tabulations can be viewed [here](#).

About Florida Atlantic University:

Florida Atlantic University, established in 1961, officially opened its doors in 1964 as the fifth public university in Florida. Today, the University serves more than 30,000 undergraduate and graduate students across six campuses located along the southeast Florida coast. In recent years, the University has doubled its research expenditures and outpaced its peers in student achievement rates. Through the coexistence of access and excellence, FAU embodies an innovative model where traditional achievement gaps vanish. FAU is designated a Hispanic-serving institution, ranked as a top public university by U.S. News & World Report and a High Research Activity institution by the Carnegie Foundation for the Advancement of Teaching. For more information, visit www.fau.edu.

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