

yahoo!finance

Search for news, symbols or companies

Finance

Watchlists

My Portfolio

Cryptocurrencies

Yahoo Finance Plus

Screeners

Markets

News

Personal Finance

4,207.45  
-2.79 (-0.07%)

33,336.83  
+27.32 (+0.08%)

12,773.63  
-81.18 (-0.63%)

1,977.72  
+8.47 (+0.43%)

94.20  
+2.27 (+2.47%)

1,803.10  
-10.60 (-0.58%)

# FAU Poll: U.S. Hispanic Consumer Confidence Plunges

July 18, 2022 · 2 min read

Quote

f

BOCA RATON, Fla., July 18, 2022 /PRNewswire/ -- Consumer confidence among U.S. Hispanics plummeted in the second quarter of 2022 amid fears of rising inflation and a looming recession.

The Hispanic Consumer Sentiment Index dropped to 78.3 from 92 in the first quarter, 86.7 in the fourth quarter of 2021, and 90.8 for the same quarter last year, according to the [Florida Atlantic University Business and Economics Polling Initiative](#) (FAU BEPI) in FAU's [College of Business](#).

"Hispanic consumers have remained relatively optimistic about their financial situations despite continued inflation, but patience is beginning to wane," said [Monica Escaleras](#), Ph.D., director of FAU BEPI. "It is evident that four-decade-high inflation and consistent predictions of an impending recession are affecting Hispanics' views of their personal finances and the U.S. economy in general."

FAU BEPI asked five questions of 493 respondents, and they displayed declining optimism in all five.

Regarding Hispanics' views on their personal finances, only 56 percent said they are better off financially than a year ago, down from 65 percent in the first quarter, 59 percent in the fourth quarter of 2021, and 63 percent in the same quarter a year ago.

In addition, 71 percent expect to be more optimistic about their financial situations in one year, compared to 73 percent in the first quarter, 70 percent in the fourth quarter of 2021, and 74 percent during the second quarter of 2021. Only 37 percent think it is a good time to buy big-ticket items, down from previous quarters.

As for Hispanics' short-term economic outlook of the U.S. economy, only 43 percent said they expect the country to experience good business conditions in the upcoming year, compared to 55 percent in the first quarter and 51 percent in both the fourth quarter and second quarter of 2021. In terms of the long-run economic outlook, 51 percent expect business conditions to be favorable in five years, compared to 61 percent in the first quarter and 53 percent in the fourth quarter of 2021.

The U.S. Consumer Price Index increased 9.1 percent in June from a year earlier, meaning inflation rose at a rate not seen since 1981, the U.S. Bureau of Labor Statistics reported last week.

The FAU poll is based on a sampling of Hispanic adults from April 1 to June 30. The polling results and full cross-tabulations can be viewed [here](#).

Cision

View original content:<https://www.prnewswire.com/news-releases/fau-poll-us-hispanic-consumer-confidence-plunges-301587811.html>

SOURCE Florida Atlantic University Business and Economics Polling Initiative