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FAU Poll: Hispanics Consumer Confidence Stronger Heading into 2024



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BOCA RATON, Fla., Jan. 25, 2024 /PRNewswire/ -- Hispanics are feeling more optimistic about their financial situations heading into the new year, despite facing a year of rising costs, according to a poll released by the Florida Atlantic University Business and Economic Polling Initiative (FAU BEPI).



The Hispanic Consumer Sentiment Index (HCSI) increased to 76.3 in the fourth quarter of 2023, up from 74.7 in the third quarter of last year. The HCSI was lower in the fourth quarter than in the first quarter of 2023 (80.2).

More Hispanics believe they are better off financially now than a year ago: 48 percent in the fourth quarter, up from 44 percent in the third quarter.

Regarding their future financial situation, 68 percent of Hispanics were optimistic, compared to 65 percent in the third quarter.

Forty-nine percent of Hispanics believe the country will experience good business conditions in the year ahead, unchanged from the previous quarter.

For the long run economic look at the country, 49 percent of Hispanics said they had a positive outlook on the country's economy in the next five years, a slight decrease from 51 percent in the third quarter.

Most likely due to the cost of financing, the majority of Hispanics polled do not think it's a good time to buy a big-ticket item such as a house or car. Only 38 percent believe it's a good time, a sharp decrease from 52 percent in the third quarter.

"While there was a slight uptick in the consumer sentiment index during the fourth quarter, individuals remain cautious about the December surge in inflation. In particular, consumers are facing higher prices in energy, food and shelter. The impact of these price increases is particularly noticeable for low- and middle-income families, as they allocate a larger share of their income to essential expenses," said Monica Escaleras, Ph.D., director of BEPI in the College of Business.

The survey was conducted between Oct. 1 and Dec. 31, 2023, polling a sample of Hispanic adults. The margin of error is +/-4.62 percentage points. It 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 education, gender, age and income according to latest American Community Survey data. The results and full cross-tabulations are [here](#).

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