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FAU Poll: Hispanics Less Optimistic on Economy Despite Slower Price Growth

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BOCA RATON, Fla., Aug. 2, 2024 /PRNewswire/ -- Hispanic consumers' optimism about the economy dropped in the second quarter of 2024, as households struggle with higher prices, according to a poll released by the [Florida Atlantic University Business and Economic Polling Initiative](#) (FAU BEPI).



The Business and Economics Polling Initiative (BEPI) at Florida Atlantic University conducts surveys on business, economic, political, and social issues with main focus on Hispanic attitudes and opinions at regional, state and national levels. (PRNewsFoto/Business and Economics Polling..)

The Hispanic Consumer Sentiment Index (HCSI) decreased to 68.3 in the second quarter, from 85.3 in the first quarter of 2024. The HCSI is also lower than in the fourth quarter of 2023 (76.3).

Only 31% of Hispanics said they were better off financially than a year ago, compared to 59% in the first quarter of 2024.

For the short run economic outlook of the country, 51% of Hispanics expect the country to experience better business conditions in the year ahead, down from 54% in the previous quarter.

Thirty-eight percent of Hispanics are optimistic about the long run economic outlook, compared to 58% in the first quarter of the year.

For big ticket purchases, only 24% of Hispanics felt it is a suitable time to make a large purchase, a decrease from 41% in the previous quarter.

Only one of the five questions used to generate the HCSI saw an increase in optimism: 80% of Hispanics are more optimistic about their future financial situations, compared to 71% in the first quarter of 2024 and 68% in the last quarter of 2023.

"Prices may not be rising as rapidly as before, but this offers little comfort to Hispanic households who still see the overall Consumer Price Index is 18.7% higher than it was in February 2020," said [Monica Escaleras](#), Ph.D., director of BEPI in the [College of Business](#). "The sticker shock of the past three years could leave a lasting impression on consumer behavior. For many, the price tags in supermarket aisles today, compared to two or three years ago, are significantly higher due to cumulative inflation over the last three years. This change is now deeply ingrained in their memories."

The survey was conducted between April 1 and June 30 on a sample of 366 Hispanic adults. The survey was administered using both landlines via interactive voice response data collection and online data collection using Dynata with a margin of error of +/-5.12 percentage points. Full results can be found [here](#).