

PR NEWSWIRE

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

Provided by PR Newswire

Aug 2, 2024 6:00am

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

PR Newswire

BOCA RATON, Fla., Aug. 2, 2024

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 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](#).

View original content to download

multimedia:<https://www.prnewswire.com/news-releases/fau-poll-hispanics-less-optimistic-on-economy-despite-slower-price-growth-302212930.html>

SOURCE Florida Atlantic University Business and Economics Polling Initiative

Turn our insights into action with a subscription to Morningstar Investor

Start Free Trial

Market Updates

More Market Updates >

What's the Difference Between the CPI and PCE Indexes?

Sarah Hansen • Apr 23, 2024

Micron Earnings: Great Guidance but Stock Now Looks Fairly Valued

William Kerwin, CFA • Sep 26, 2024

Stock Picks

More Stock Picks >

How to Determine What a Stock Is Worth

Susan Dziubinski • Sep 25, 2024

How to Measure a Company's Competitive Advantage

Emelia Fredlick • Sep 24, 2024

Sponsor Center



Transparency is our policy. Learn how it impacts everything we do

[Read More](#)



WHAT WE DO

All Products & Services

Our Signature Methodologies

Morningstar Investment Conference

COMPANY

About Us

Careers

Diversity, Equity, & Inclusion

Corporate Sustainability

Newsroom

Investor Relations

GET HELP

Advertising Opportunities

Feedback

Reprints

Global Contacts

Affiliate Program