Florida consumer confidence holds steady in May

Anxiety about personal finances rises

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Floridians are still wary of the economy, and their own current financial situation, but at least the state's consumer confidence didn't decline for a fourth straight month. Consumer confidence held steady at 68 in May after dropping for three months since Feb. 1 when gasoline prices began shooting up, according to a new survey.

But Floridians' perceptions of their own finances fell four points to 52, compared with how they assessed their situation a year ago, according to the University of Florida's Survey Research Center in the Bureau of Economic and Business Research.

Nationwide, Americans were not feeling so hot, either. The Conference Board's Consumer Confidence Index fell to 60.8 from a revised 66 in April on worries about jobs and inflation for groceries and gasoline. The survey found consumers "apprehensive." Economists had expected an increase to 67.

Floridians and the rest of the nation are feeling better than when the recession began, but their confidence hasn't rebounded to pre-recession levels. Many still doubt whether the country is out of economic bad times, researchers found.

"There have been many Floridians left out of the recovery," said Chris McCarty, director of the UF research center.

Many Floridians remain out of work, he added, and recent announcements of layoffs, such as in state government and the Broward County school system, have added to the state's anxiety.

South Floridians should note, however, that the local economy has been improving, with more people going back to work in Broward and Palm Beach counties, said William B. Stronge, a professor emeritus of economics at Florida Atlantic University.

"It is substantially better than a year ago," he said. "But we still have a long way to go."