Floridians are more confident these days that the nation's economy will get better in the next year — enough to reach a five-year high in the state's consumer confidence index, the University of Florida reported Tuesday.

But Floridians are not as upbeat about their own personal finances, UF's preliminary report for October found.

"Floridians are still feeling relatively optimistic in October as we head into the final week of the election," said Chris McCarty, director of UF's Survey Research Center in the Bureau of Economic and Business Research.

Overall, the state's consumer confidence index was revised up a point in September to a post-recession high of 80, he said.

"Our preliminary October reading of 79 is near that high, although in normal times it would be historically low," McCarty added.

The Floridians surveyed said they expect the nation's economy to further improve both in the short-term and over the next five years.

"I don't see anything on the horizon that would make Floridians not as confident in the future," said economist William B. Stronge, a professor emeritus at Florida Atlantic University. "It looks like things are improving."

In fact, Florida's economic growth will accelerate next year and into 2014, predicted University of Central Florida economist Sean Snaith in his final Florida Economist Forecast for 2012.

Even the struggling construction industry should see job growth in a year, Snaith said.

"The only sector expected to consistently lose jobs through 2015 is the federal government," he added.

Indeed, with Americans spending more robustly these days, South Florida will likely have a strong tourist season that will further help the local economy, Stronge said.
Still, a preliminary reading of the university's October survey found that Floridians still aren't so upbeat about their own personal finances. Their confidence in their personal finances compared with a year ago fell. So did their expectations of being better off financially in a year.

Those taking the survey also were more pessimistic as to whether it is a good time to buy a major household appliance, the survey found.

Economist Stronge noted, however, that the slips were small and they may not reflect Floridians' sense of financial well-being.

Floridians' ambivalence over the economy may "be tied to the elections and their mood may change following the elections given that the state appears evenly divided between the two presidential candidates," McCarty added. "One candidate will lose, and this fact may change the outlook of those supporting him."

The economy is clearly in recovery with new home sales up and the median price of existing homes up nearly 8 percent from the previous year, he said. The stock market also is up this year although last week it fell, McCarty said.

"We have almost certainly turned the corner in terms of job losses," McCarty added.

The UF survey of 412 Floridians was taken Oct. 12-25. The index used by UF researchers is bench-marked to 1966, which means a value of 100 represents the same level of confidence for that year. The lowest index possible is a 2; the highest is 150.