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A decade after Great Recession started, Floridians still feel economic pinch; see job creation as biggest threat to state's economy

By Susan A. MacManus, *Project director*

Florida's unemployment rate is near its lowest point in 10 years, at just 4% in August.¹ Even so, **60% of Floridians say they are feeling financial stress in their household**, according to the 2017 USF-Nielsen Sunshine State Survey. Concerns about the economy and jobs are near the top of the list of most important issues, although mentioned less frequently than in years past.

The biggest threat to Florida's economy, Floridians say, is **the lack of well-paying jobs – and their concerns are on the rise.**

Economic anxieties are consistently higher among Florida's unemployed, less-educated, low-income, African-American, and female residents, and those living in south Florida. Things are likely to get worse for many of these individuals, as early reports identify them as the most economically harmed by Hurricane Irma's fury.

Floridians Still Feeling Financial Stress

Six in 10 (60%) of Floridians surveyed acknowledge feeling at least some financial stress in their own households. While the share of those feeling stress has continued to fall—it was 71% in 2015—the rate of decline since last year's survey lessened (minus 3% in 2016-2017 vs. minus 8% in 2015-2016).

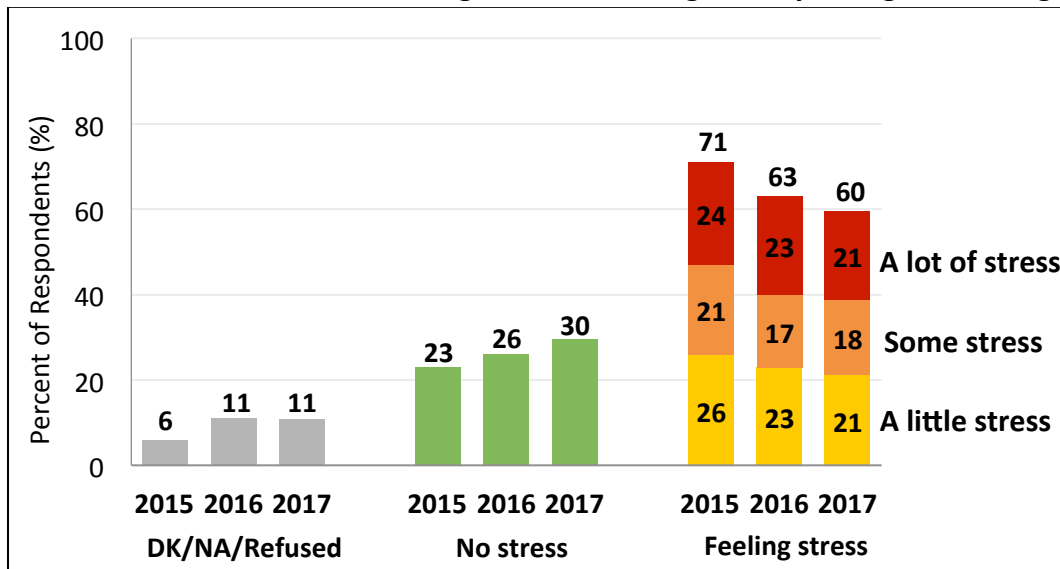
The most intense fiscal stress (experiencing “a lot” of household financial stress) shows up among the unemployed (54%), households with annual incomes below \$35,000 (40%), African Americans (27%), the non-college educated (26%), and females (25%).

Geographically, the most intense stress levels (“a lot”) are highest in the Miami-Fort Lauderdale region where the cost of living is steepest. Viewed differently, the share reporting at least some

¹ August data preliminary. Bureau of Labor Statistics, “Local Area Unemployment Statistics: Florida;” accessed at <https://data.bls.gov/timeseries/LASST120000000000003>, September 26, 2017.

(“a little” plus “some” plus “a lot of”) financial stress is highest among residents of the Naples (70%), Orlando (65%), and Miami/Fort Lauderdale (62%) areas.

Share of Florida households feeling financial stress gradually falling but still high



Question wording: “How much financial stress is your household facing today?”

Note: Figures may not add to 100% due to rounding.

Source: Annual USF-Nielsen Sunshine State Surveys.

2017 USF-Nielsen Sunshine State Survey

Economy/Jobs Still Among “Most Important Issues,” But Less Dominant

When asked to identify the most important issue facing Florida, the economy/jobs is still among the most cited. Nonetheless, the share of Floridians identifying it as the most important has declined steadily—from a high of 56% in 2008 to 14% in 2017. This year’s survey is the first since 2008 that the percentage citing the economy/jobs has not been significantly higher than the second most-mentioned issue—in 2017, the environment (13%).

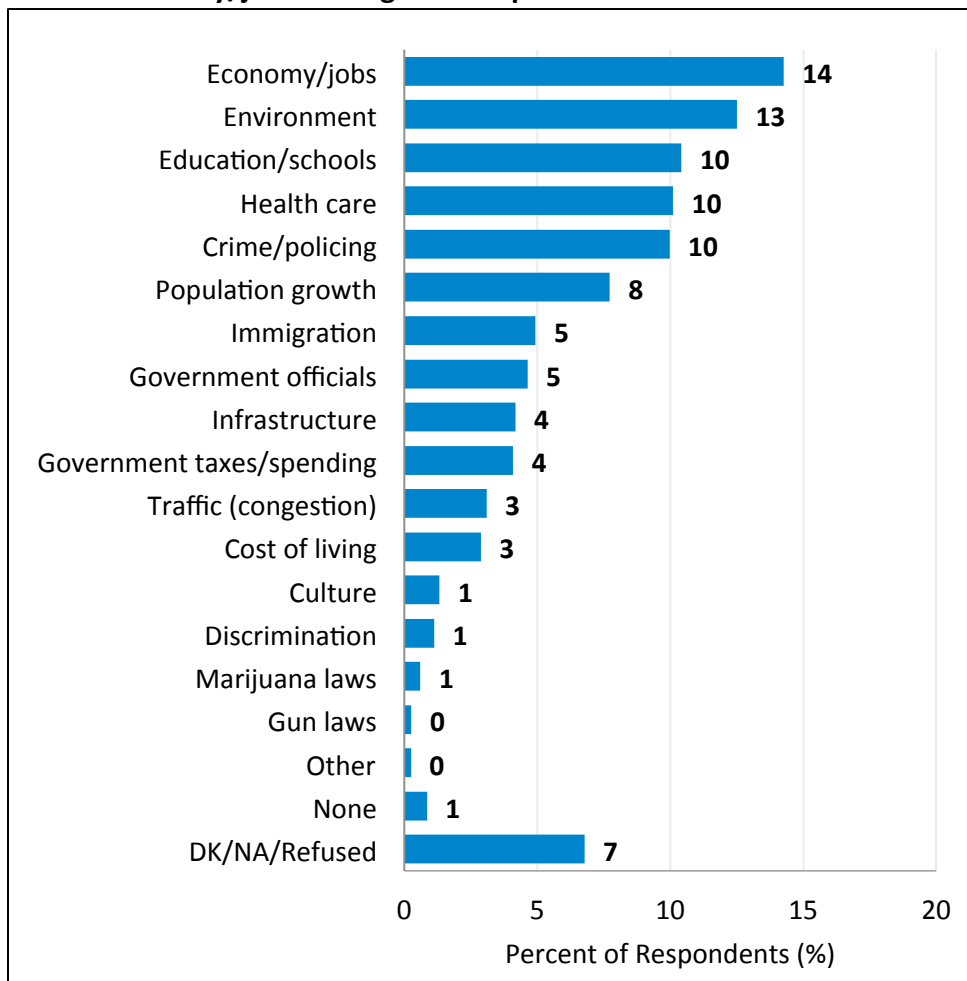
Importantly, however, one in five Floridians sees an *economic-related* issue (economy/jobs, government taxing and spending, cost of living) as most important.

Who sees the economy/jobs as most important? The currently unemployed (23%), low-income households (19%), Floridians of prime working age—35 to 54 (18%) and 55-64 (18%)—and those with some college education (18%) reflect varying concerns. The unemployed and Floridians with some college education may be concerned about the availability of jobs for people with their individual skill sets, while low-income households want to see better-paying jobs and raises. Working-age Floridians, especially those currently employed, are often most worried about job security and benefits.

The sharpest differences in concerns appear in household income and education status. Those with a household income below \$35,000 are most likely to identify the economy and jobs, while

residents in households earning \$75,000 or more pick education and schools. Persons with only a high school diploma or less are most likely to point to crime and policing, while college graduates cite education and schools as the most pressing issue.

Economy/jobs among most important issues for Floridians



Question wording: “In your opinion, what is the most important issue facing the State of Florida today?”

Note: *Open-ended question*. Small differences in bar lengths reflect decimal-level differences.

Source: Telephone survey of a random sample of 1,215 Floridians ages 18 and older conducted July 24-August 14, 2017. Margin of error ± 2.8%.

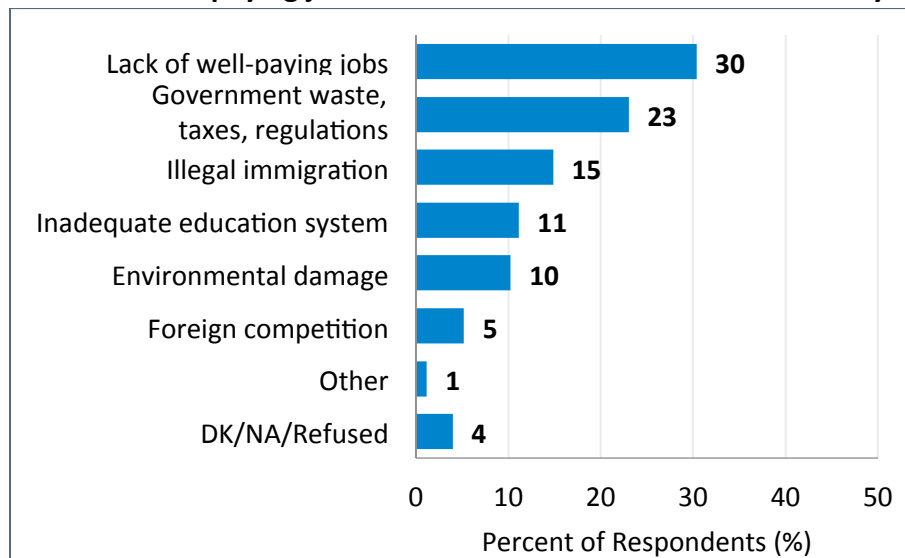
2017 USF-Nielsen Sunshine State Survey

Biggest Threat to Florida’s Economy? Lack of Well-Paying Jobs (Concern on Rise)

Nearly one-third (30%) of Floridians say the biggest threat to the state’s economy is “the lack of well-paying jobs.” The group concerned about well-paying jobs fell by more than half—from 41% in 2012 to 19% 2015—but it **has been steadily rising** since then (2016: 28%, 2017: 30%).

Those most worried about the lack of well-paying jobs are African Americans (41%), women (34%), and the unemployed (42%). *Why African Americans?* Low incomes and high unemployment have pushed financial issues to the forefront of the African-American community’s mind.² *Why Women?* According to U.S. Census Bureau figures, median earnings for full-time working women in Florida were lower than for full-time working men in 2015 (\$35,378 vs. \$41,519).³ Florida also has one of the highest rates of single motherhood in the United States; 48% of births in Florida are to unmarried mothers.⁴

Lack of well-paying jobs most-cited threat to Florida’s economy



Question wording: “What do you think is the single biggest threat to Florida’s economy?”

Note: *Open-ended question*. Figures may not add to 100% due to rounding.

Source: Telephone survey of a random sample of 1,215 Floridians ages 18 and older conducted July 24-August 14, 2017. Margin of error \pm 2.8%.

2017 USF-Nielsen Sunshine State Survey

State Doing Better at Job Creation, But Majority Still Critical

² In 2015, Florida’s average annual unemployment rate was 5.3%. African Americans in Florida experienced higher unemployment at 9.0%. Bureau of Labor Statistics, “Unemployment rates for African Americans by state in 2015,” March 4, 2016; accessed at <https://www.bls.gov/opub/ted/2016/unemployment-rates-for-african-americans-by-state-in-2015.htm>, September 27, 2017.

In 2016, 46% of households headed by an African American in Florida had a household income of less than \$35,000. U.S. Census Bureau, 2016 American Community Survey 1-year estimates (American FactFinder); accessed at https://factfinder.census.gov/bkmk/table/1.0/en/ACS/16_1YR/B19001B/0400000US12, September 26, 2017.

³ U.S. Census Bureau, 2011-2015 American Community Survey 5-year estimates (American FactFinder); accessed at https://factfinder.census.gov/bkmk/table/1.0/en/ACS/15_5YR/DP03/0400000US12, September 26, 2017.

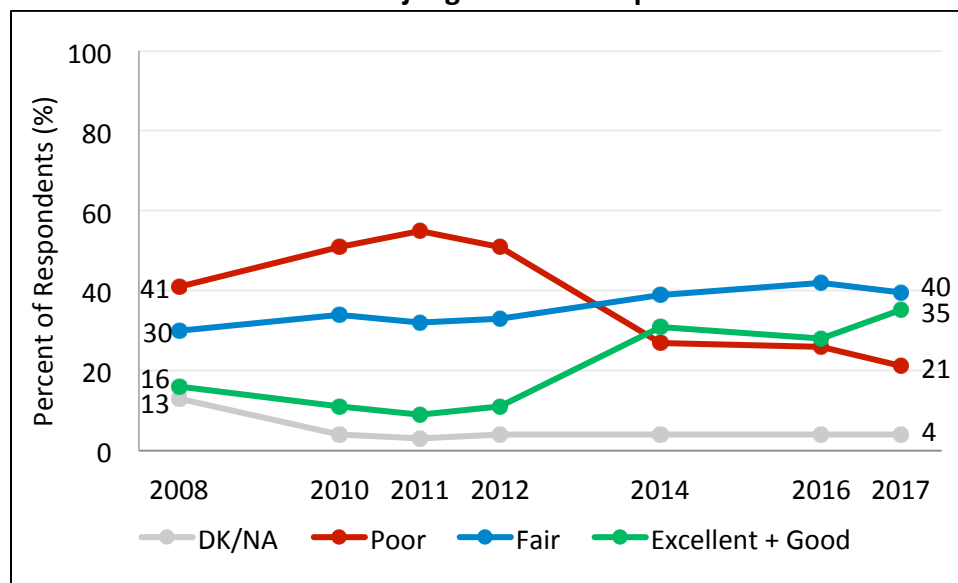
⁴ Centers for Disease Control and Prevention, “Percentage of births to unmarried mothers by state,” January 5, 2017; accessed at <https://www.cdc.gov/nchs/pressroom/sosmap/unmarried/unmarried.htm>, September 26, 2017.

Overall, 35% of Floridians say the state government does a “good” (31%) or “excellent” (4%) job of creating jobs—up 7% from 2016. “Poor” ratings have been falling since peaking at 55% in 2011, including a 7 percentage-point drop since last year’s survey (2016: 28%, 2017: 21%). Despite these improvements, 61% still judge the state’s job creation performance pessimistically—as either “fair” (40%) or “poor” (21%).

The relationship between household financial stress levels and ratings of the State’s job creation efforts is strong. Among those whose households are under “a lot” of financial stress, 36% describe the State’s job creation efforts as “poor,” compared to 17% from households experiencing “no stress.”

Regionally, residents of Naples were the most critical of State actions (36% “poor”) before Hurricane Irma, followed by Miami/Fort Lauderdale (26% “poor”). Economically distressed Floridians living in these areas will likely be even more fiscally stressed because these two regions suffered some of the worst losses from the storm.

Even with more positive assessment of State’s job creation, 61% still judge it as fair or poor



Question wording: “How good a job does the state do creating jobs? Would you say excellent, good, fair or poor?”

Note: Figures may not add to 100% due to rounding.

Source: Annual USF-Nielsen Sunshine State Surveys.

2017 USF-Nielsen Sunshine State Survey.

Economic Anxieties Fall and Rise, But Likely to Rise After Hurricane Irma

The 2017 USF-Nielsen Sunshine State Survey offers a glimpse of how Floridians feel about their economic well-being. Some indicators have improved, but the biggest threat, especially among the unemployed, women, and African Americans, is the lack of *well-paying* jobs. Hurricane

Irma, which ravaged parts of the state before the survey was conducted, has undoubtedly only worsened economic anxieties.

Interested parties may view results for all questions and detailed analysis, including questions not analyzed here and significant factors for all related questions, on the survey website: <http://www.sunshinestatesurvey.org/results/2017/>

The USF-Nielsen Sunshine State Survey is a collaborative learning opportunity between the USF College of Arts and Sciences and The Nielsen Company, LLC., that allows USF students to gain valuable experience before graduation. Each of the students below made significant contributions to this year’s survey. Valuable input into the survey question content and structure came from all students in the upper-level Media and Politics class (Spring 2017).

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