

Economic Worries Down among Affluent

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Which three of the following topics do you, yourself worry about most?			
	Spring '09	Winter '09	Change since Winter '09
	%	%	%
The economy	46	60	-14
Health care	31	33	-2
Unemployment and jobs	28	32	-4
Moral decline	26	19	7
Corruption and financial or political scandals	25	16	8
Taxes	24	23	0
Planning for retirement	22	n/a	n/a
Crime and violence	20	25	-5
Terrorism	18	17	1
Other	17	3	14
Immigration control	14	8	5
Education	13	17	-4
Rise of extremism	10	11	-1
Threats against the environment	9	8	1
Climate change	7	13	-6
Poverty and social inequality	6	7	-1
Access to credit	4	9	-5

Source: Ipsos Mendelsohn, Spring 2009 Barometer Survey

Affluent Americans remain concerned about the economy, health care, and unemployment and jobs - in that order, but the number of households reporting each of these issues as a concern has declined since last winter, [according to](#) the Spring '09 Barometer survey from [Ipsos Mendelsohn](#).

At the same time as these three concerns remain top of mind among those with annual household income of \$100K+, America's most wealthy (income \$200K+) rate the economy as #3 on a list of 16 potential issues of concern, behind worries about corruption and moral decline. Those with the highest household incomes also are the most optimistic about potential economic recovery, the survey found.

Top-Three Worries Stay the Same

Compared with the winter Barometer survey conducted the quarter before, the top three worries among the affluent now are the same as far as rank order goes. However the percentage of affluent households reporting each of them as a concern has declined, with the economy showing the largest decrease:

- The economy - which declined from 60% reporting it as a concern to 46%.
- Health care - which declined from 33% to 31%.
- Unemployment and jobs - which decline from 32% to 28%.

On the other hand, three areas of concern on Ipsos Mendelsohn's list actually increased markedly since the winter survey:

- Moral decline - increased from 19% of households reporting it as a concern in the winter to 26% in the spring.
- Corruption and financial or political scandals - increased from 16% to 25%.
- Immigration - increased from 8% to 14%.

Most Wealthy Least Concerned about Economy

Only the highest income segment (those with household income of of \$200k+) didn't claim the economy was their top concern. Instead, they chose "corruption/scandals" as their chief worry, followed by "moral decline" and then "the economy" as its third-place ranking. This most affluent group also lowered the importance of health care concerns to #9 (the lowest ranking of any group measured) trailing taxes, terrorism and planning for retirement.

Recessions Impact Varies by Affluent Group

When affluent households were asked this spring about how, if at all, the current recession has negatively impacted their household, 17% say they were not affected at all, 61% report being somewhat affected and 22% say they were affected "a lot."

When asked whether someone in their affluent household has been laid off in 2009, about one in six (16%) answered yes. This percentage swelled to 38% among those ages 18 - 34 but dropped to only 9% among those 55+ . When asked if this laid-off person had found a new job, overall 38% reportedly had.

In addition to being asked their three biggest concerns, the survey respondents were asked when they thought the current recession will end. Overall, the plurality of affluent consumers (39%) responded "in 2010." Next year got the most votes regardless of gender, age or household income.

The 18-34 year-old age group is most positive about a 2010 turnaround (55% said next year) while women (30%) are the least hopeful. Women are also the greatest undecided group about when they think the recession will end. Nearly one-fourth (25%) say they do not know when the recession will end.

Optimism on the Rise, Especially Among Wealthiest

On another topic, the future of the US economy, more affluent Americans are optimistic than pessimistic. Overall, affluent respondents report stronger positive feelings than negative ones about the economy's future: 49% are either very or somewhat optimistic while 37% are somewhat or very pessimistic:

How optimistic or pessimistic are you, yourself, about the U.S. economy going forward?	Spring '09
Very/somewhat optimistic (net)	49
Very optimistic	5
Somewhat optimistic	43
Neither optimistic nor pessimistic	13
Somewhat/very pessimistic (net)	37
Somewhat pessimistic	19
Very pessimistic	8

Moreover, every subgroup measured reported decidedly optimistic points of view. The most positive group is the wealthiest. Among this group, 63% of those with HHI of \$200k+ are upbeat about the future, while only 28% are pessimistic.

About the survey: This Ipsos Mendelsohn Affluent Barometer survey was conducted April 23-27, 2009. For the survey, a national sample of 1,000 adults ages 18+ with a household income of \$100K per year or more from Ipsos US online panel were interviewed online. Weighting and sample balancing were employed to ensure that the sample's composition reflects that of the actual US adult population with annual household income of \$100K+ according to US Census data.