



Survey: Affluent Households Less Worried About U.S. Economy

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Affluent Americans count the economy, health care and unemployment among their top three concerns, even though they are less worried about those issues than they were last winter, according to a survey from Ipsos Mendelsohn.

The “Barometer Spring 09/Affluent Survey” found that 46% of participants say the economy is their biggest concern, a steep drop from 60% in December, the last time the survey was done. “The economy is still the No. 1 issue,” said Robert Shullman, president of Ipsos Mendelsohn, a New York-based market research firm. “There is just less focus on it. It is becoming less intense.”

The second major concern was health care at 31%, down from 33%. That was followed closely by unemployment and jobs at 28%, which was down four percentage points from December.

The drop in concern over unemployment coincides with the slowing pace of job losses. The U.S. unemployment rate hit 9.4% by the end of May, with the economy shedding 345,000 non-farm payroll positions, according to the Bureau of Labor Statistics. But, the May losses were less than the 504,000 in April and about half the monthly decline for the prior six months.

In fact, according to Ipsos Mendelsohn, about one in six or 16% of the survey’s respondents said that someone in their household had been laid off this year. That percentage rose to 38% among those aged 18 to 34. But, overall, 38% of participants reported that the laid off person had found a new job.

Another 22% of participants said they were apprehensive about retirement, the first time that the survey mentioned retirement as a specific issue, Shullman said.

Only the highest income segment, those households earning \$200,000 or more, did not claim that the economy was their number one concern. Instead, that group said corruption and scandals worried them the most, followed by moral decline and the economy.

The “Barometer Spring 09” polled 1,000 affluent households online, compared to 500 last December, Shullman said. Ipsos Mendelsohn defines affluent household as those with incomes of \$100,000 or more,