

The logo for Leger, featuring the word "Leger" in a bold, sans-serif font. The letter "L" is black, "e" is red, "g" is black, and "er" is black. The logo is centered within a white circular background.

Leger

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REPORT

2023 United States Economic Confidence

DATE 2023-10-13



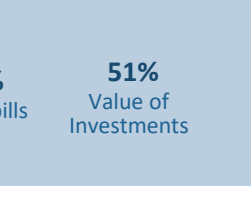
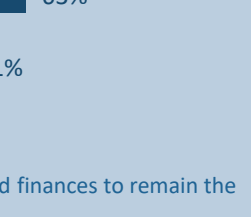
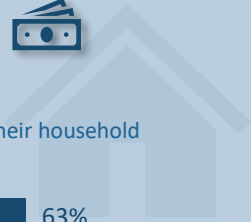
BACKGROUND

- Perceptions of the economic state in the United States are an important driver of how consumers will spend (or not spend) in the coming months.
- Leger monitors views on the economy and Americans' own finances to keep a pulse on the mood and sentiment of the public.

METHODOLOGY

- Results are based on online research conducted among a sample of Americans 18 years of age and older.
- This wave was conducted among a sample of 1,000 Americans, with fieldwork September 22-25, 2023.
- The data was statistically weighted according to United States Census figures for age, gender, and region.
- A margin of error cannot be associated with a non-probability sample in a panel survey, but for comparison purposes, a probability sample of 1000 would have a margin of error of **±3.09%, 19 times out of 20**. The results presented in this study comply with the public opinion research standards and disclosure requirements of CRIC (the Canadian Research and Insights Council) and the global ESOMAR network. Leger is a founding member of CRIC and is actively involved in raising quality standards in the survey industry. President Jean-Marc Léger is a member of the CRIC's Board of Directors and the Canadian representative of ESOMAR.

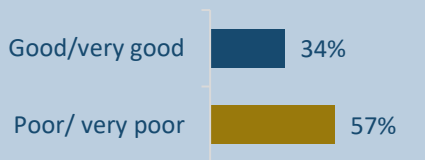
DASHBOARD OF KEY METRICS



NATIONAL PERSPECTIVE

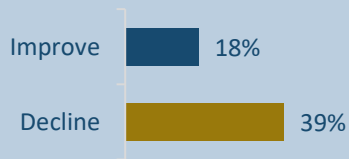
Current Confidence

6 in 10 Americans describe economic conditions as poor.



Future Confidence

Only 2 in 10 Americans have confidence in the future of the economy.



Top Issues in the United States



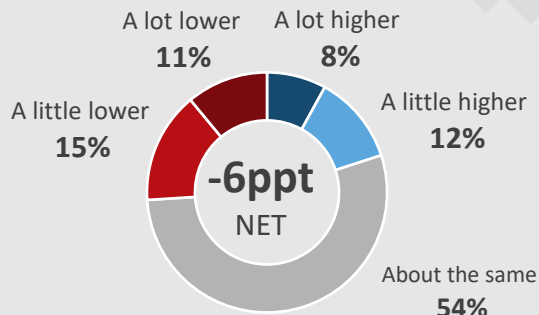
Americans are feeling pessimistic in terms of the national economy, with 57% believing it has poor economic conditions and 39% expecting it to decline further. Inflation is the top national concern, which could be a large contributor to these feelings of economic downturn.

Confidence in current personal finances is higher than that of the national and state economies, with 72% saying they will stay the same or improve.

The top worries for Americans in September 2023 are those that could be impacted by the national economy and inflation, (i.e., the safety of their savings, paying bills, and value of their investments).

Discretionary Spending

Overall



Predictions about discretionary spending reveal most Americans plan to keep their spending about the same, which is consistent with their confidence in their personal finances, despite concern about the national and state economies.

HOUSEHOLD FINANCES

Current Confidence

Majority of Americans describe their household finances as good.

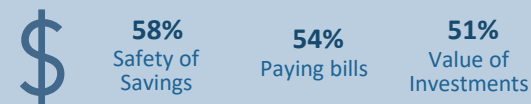


Future Confidence

Half expect their future household finances to remain the same.

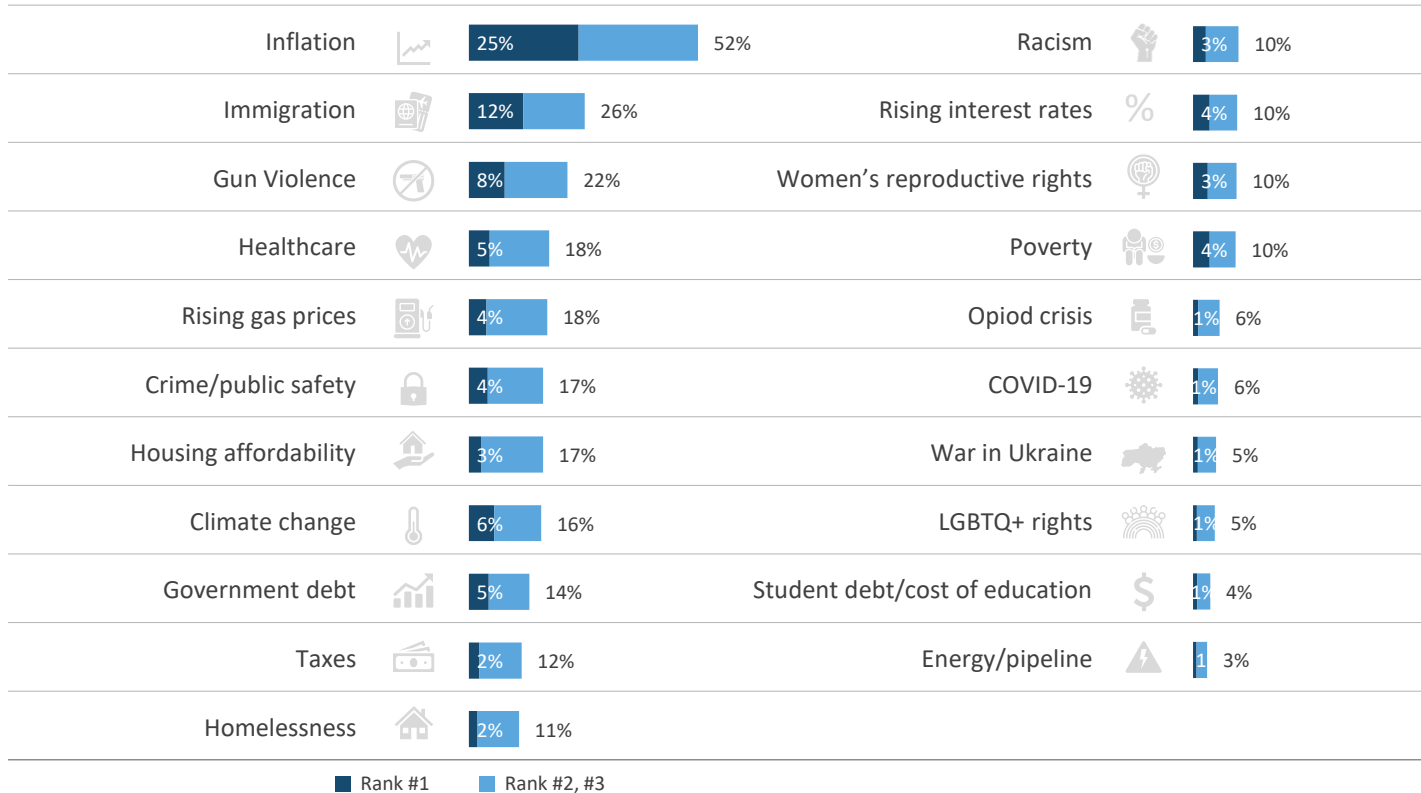


Top Worries for Americans



IMPORTANT AMERICAN ISSUES: AIDED

Inflation clearly dominates as the concern most on the minds of Americans at present, followed distantly by immigration and gun violence, as well as other financial concerns, including rising gas prices, housing affordability, government debt, and taxes.

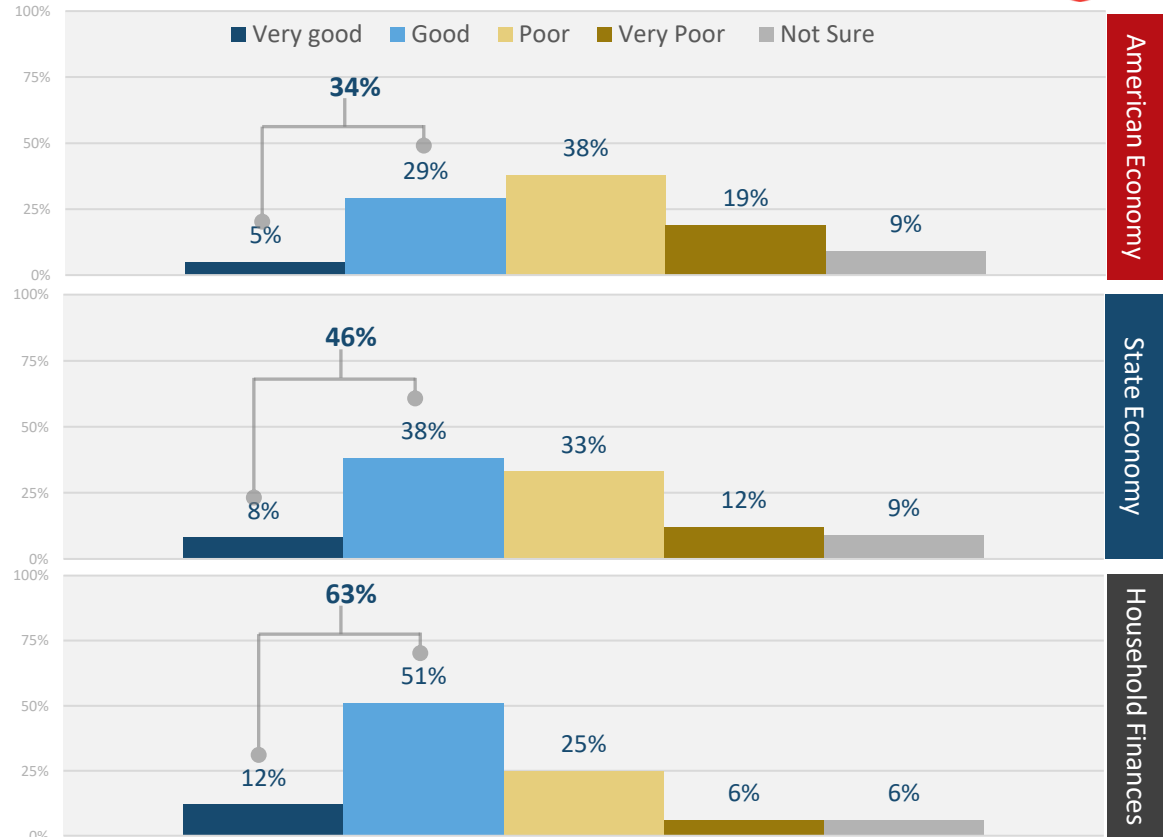


Current Economic Perceptions

Americans are feeling pessimistic about the United States economy, with only one-third of Americans having confidence in the national economy (34% good/very good).

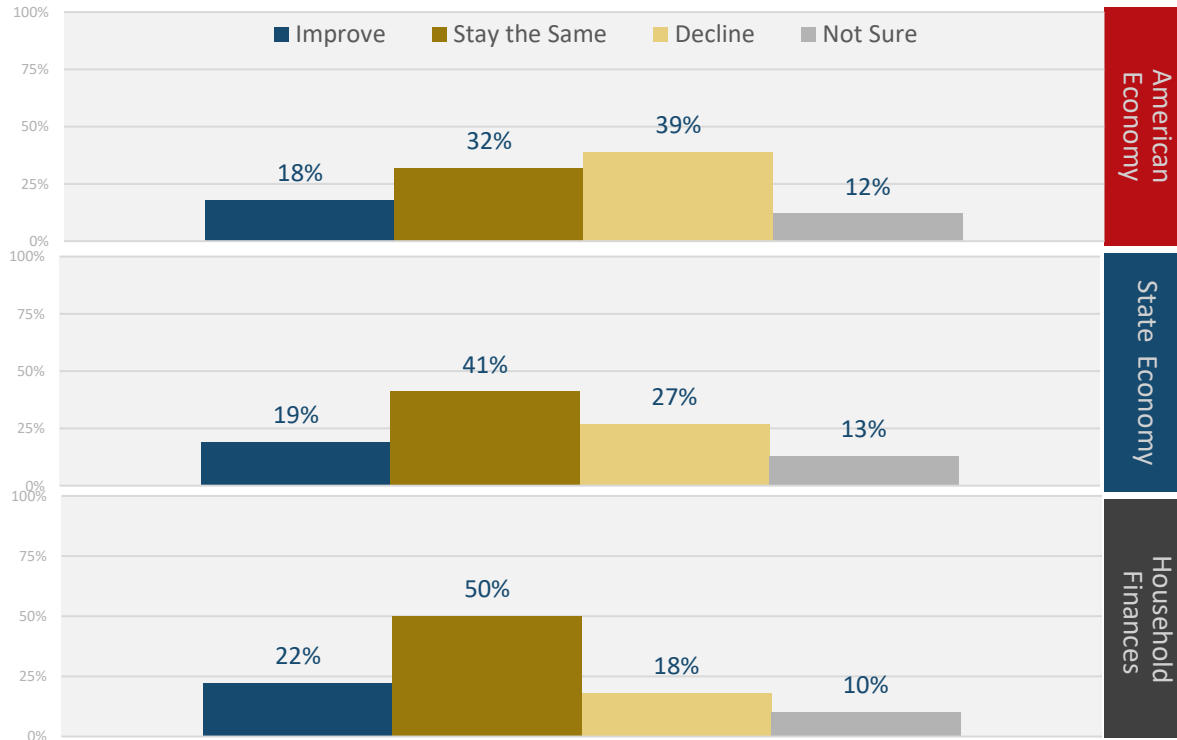
Americans are more confident in their state economy, with nearly half expressing confidence (46%).

Perceptions of household finances are even more optimistic, with 6 in 10 Americans indicating that they feel good/very good.



How would you describe the economic conditions in the USA today?
 Thinking specifically about your home state, how would you describe the economic conditions in ... today?
 How would you describe your own household's finances today?

Future Economic Confidence



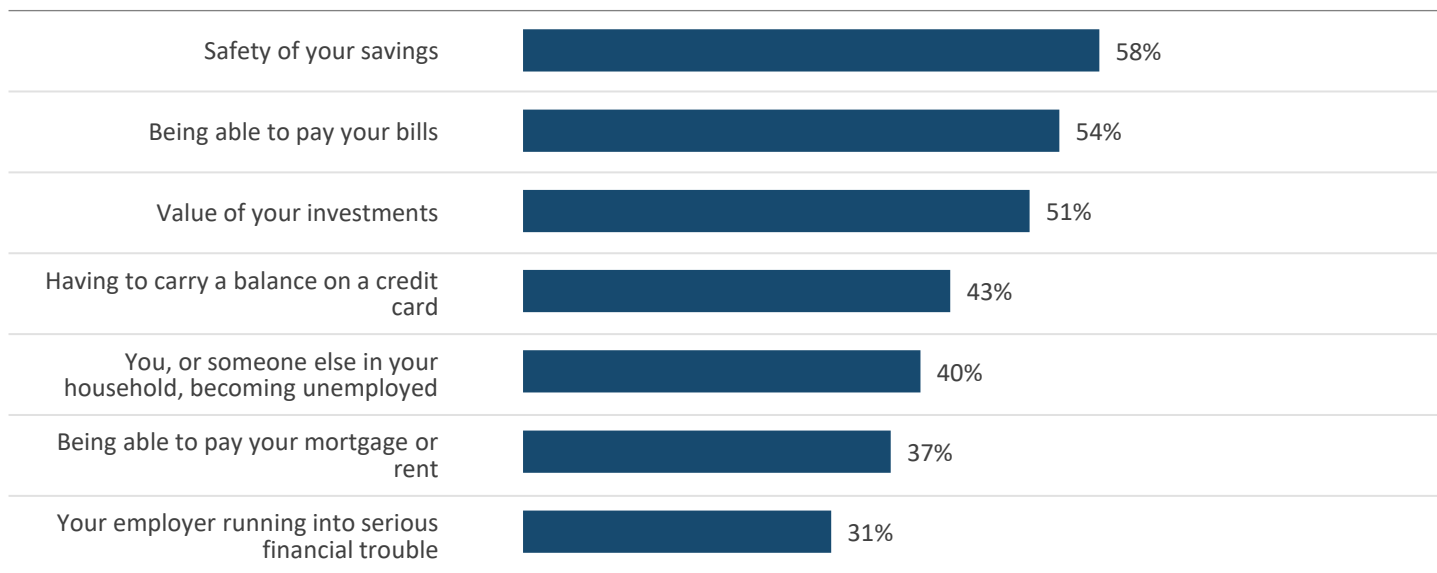
Americans have slightly more confidence in the future of the state economy than they do in the national economy, with only 27% stating that it will decline in the next six months (vs. 39% for the national economy). Fewer believe either the state or national economy will improve.

When considering their personal finances, half of Americans believe that their finances will remain the same over the next six months.

Over the next six months, do you expect the USA's economy to improve, remain the same, or decline?
 Thinking specifically about your home state, over the next six months, do you expect the economy to improve, remain the same, or decline?
 Over the next six months, do you expect your own household's finances to improve, remain the same, or decline?

Worries

In September 2023, the top financial worries for Americans are the safety of their savings, being able to pay their bills, and the value of their investments.



■ Worried frequently/ occasionally/ once or twice over past couple of months

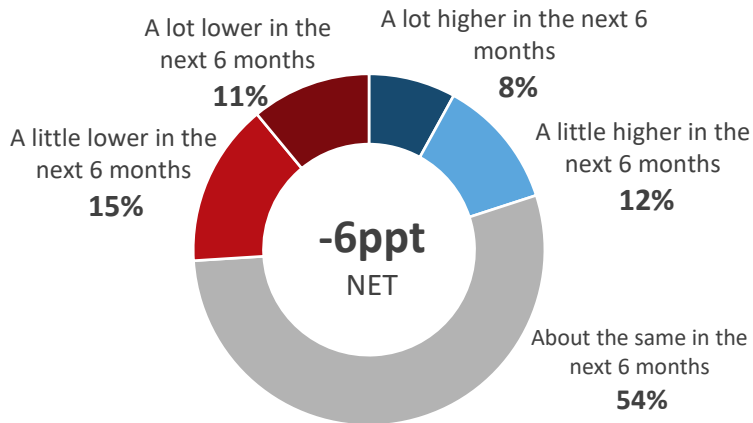
In the past couple of months, how often have you worried about each of the following?



DISCRETIONARY SPENDING EXPECTATIONS

While most Americans plan to spend the same, about one quarter do plan to spend less (which echoes concerns related to inflation). This is true across a variety of categories, including dining out, household items, and clothing. The most resilient categories are health/wellness items, pet supplies, and subscription services.

OVERALL



The next questions are about your **discretionary spending** – by this, we mean your spending on **non-essential** items (items that you can choose to spend your money on or not). Do you expect your discretionary spending in the **next 6 months** (October 2023-March 2024) to be higher, about the same or lower compared to the past 6 months (April-September 2023)?

BY CATEGORY

↓ LOWER		HIGHER ↑	NET	
21%	12%	Travel	6% 20%	-1ppt
13%	7%	Health/Wellness items	7% 20%	7ppt
26%	15%	Household items	6% 19%	-7ppt
26%	15%	Clothing/footwear/accessories	6% 19%	-7ppt
27%	12%	Dining out/takeout/delivery	6% 18%	-9ppt
24%	14%	Electronics/computers	7% 17%	-7ppt
18%	10%	Cosmetics/beauty/fragrances	6% 15%	-3ppt
15%	6%	Subscription software services	5% 15%	0ppt
21%	11%	Hobbies, toys, or games	4% 15%	-6ppt
20%	11%	Live entertainment	5% 14%	-6ppt
12%	5%	Pet treats/ toys/accessories	4% 14%	2ppt
13%	7%	Sporting goods/fitness items	4% 12%	-1ppt
12%	5%	Alcohol	3% 10%	-2ppt
11%	5%	Lotteries/sports betting	4% 10%	-1ppt

A little lower ■ A lot lower ■ A lot higher ■ A little higher

In the **next 6 months** do you expect your **discretionary** spending to be higher, about the same or lower on each of the following compared to the 6 months previously? If you don't ever buy in any of these categories, please choose the last option.



METHODOLOGY



WEIGHTED AND UNWEIGHTED SAMPLE

The tables below present the distribution of respondents for the most recent wave on key variables before and after weighting.

GENDER	Unweighted	Weighted
Male	479	467
Female	521	533

AGE GROUP	Unweighted	Weighted
18-29	172	74
30-39	180	166
40-49	159	184
50-64	262	316
65+	227	260

Region	Unweighted	Weighted
Northeast	175	232
Mid West	202	208
South	382	337
West	241	223