



Eye on the Economy

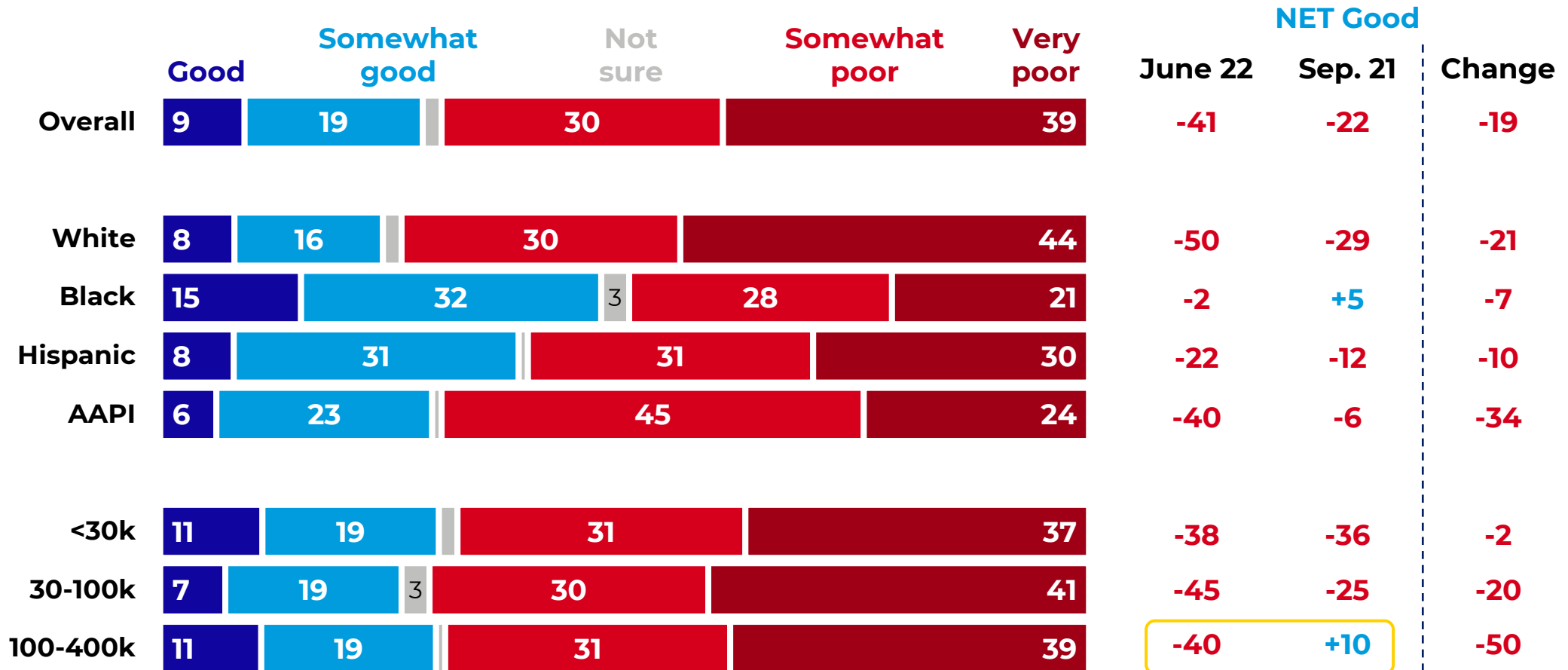
VOTER PERCEPTIONS ABOUT TODAY'S ECONOMY

Key Findings

- **Where we are today.** A lot has changed since GSG's *Eye on the Economy* report last September. Voters are increasingly pessimistic about the state of the economy – with 7 in 10 rating the economy as poor. Voters think we're headed towards a recession that will last more than a year and that economic turbulence is being driven by some fundamental problems facing the economy. Economic perceptions among Democratic voters who are less likely to turnout are more aligned with independents and Republicans than high propensity Democrats on several metrics.
- **What's driving perceptions.** Unsurprisingly, voters find inflation to be the most important issue facing our economy, though blame for inflation is mixed. Lower-income voters and Democrats are more likely to blame corporate greed than government spending – Republicans the opposite.
- **Where we go from here.** Neither party has a clear advantage on having a “plan” to solve inflation or having policies that voters think are good for them and while there are certainly partisan dynamics that will prevent Democrats from ever gaining the advantage, there is an opening here on this issue.
- **Potential paths.** Voters don't think the government is doing enough to address these issues, and believe big changes are needed. Democrats should articulate that addressing inflation is the priority and highlight (and implement) policies that convey the urgency of the problem, such as expanding production of goods to improve supply and lower costs, and providing tax relief for hard-working Americans.

Voters are increasingly pessimistic about the current state of the U.S. economy – a near 20-point shift since last Sept.

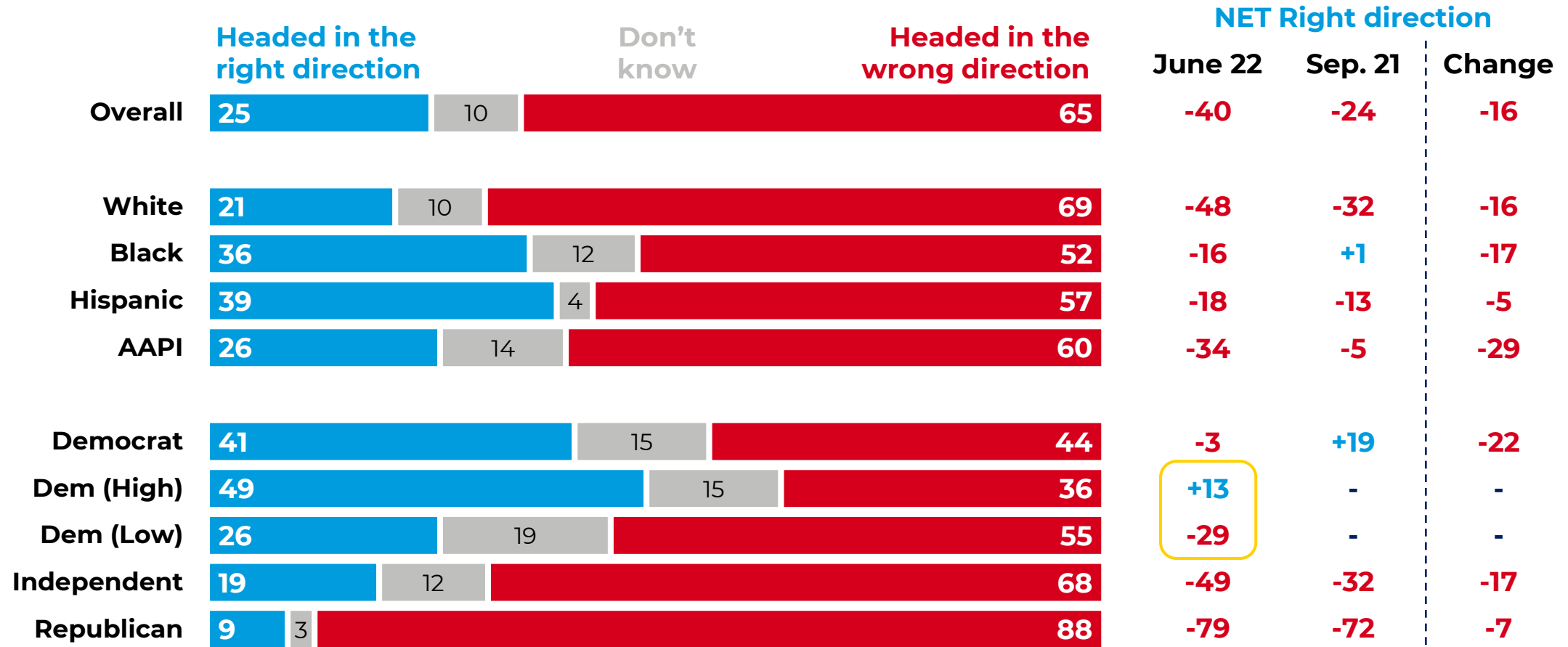
State of the U.S. economy today



Democrats (shift of 26 points to net-16), Independents (shift of 33 points to net-49), and Republicans (shift of 11 points to net-70) all have more negative views of today's economy compared to Sept. 21

Voters see the economy as headed in the wrong direction, only high propensity Dem voters are more optimistic

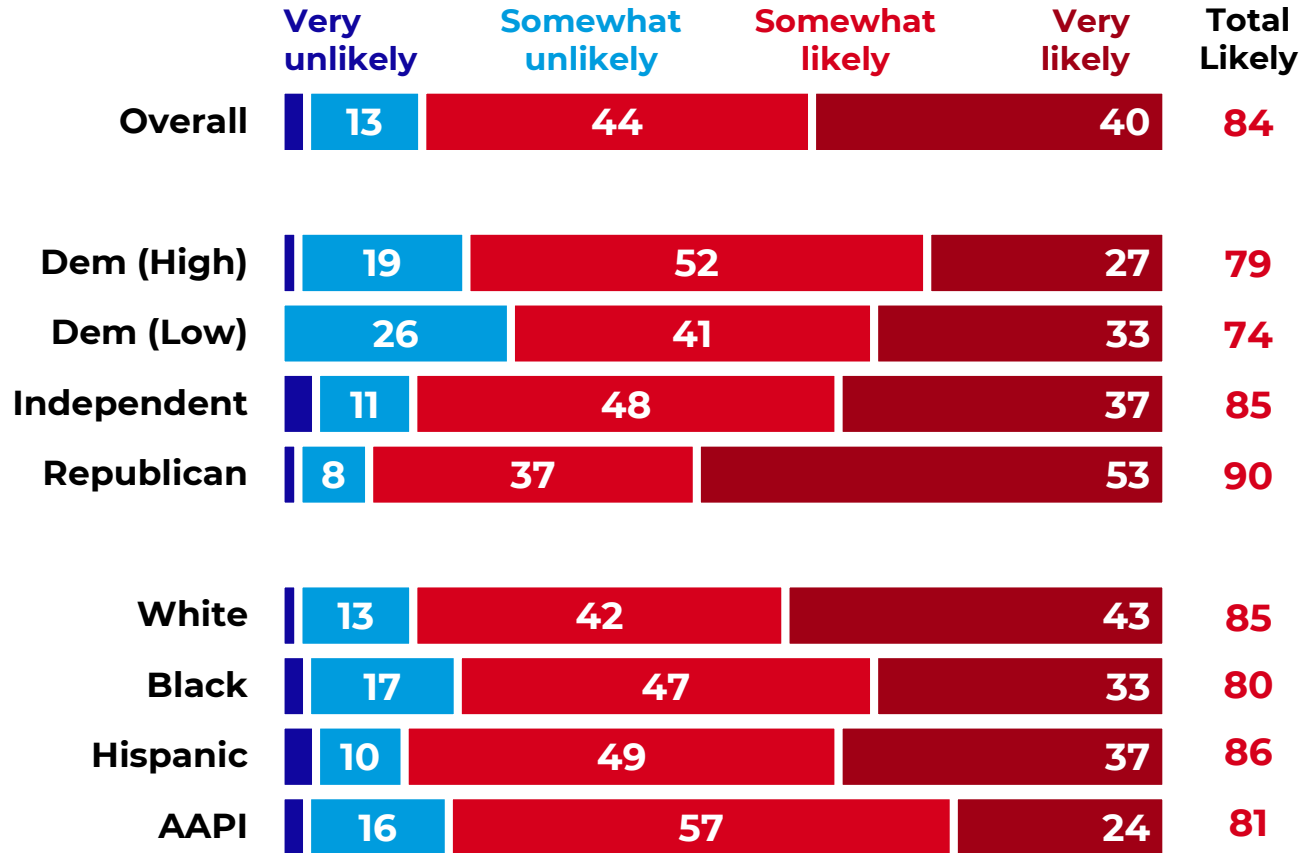
Direction of U.S. economy



Dem (High) refers to high propensity Democratic voters, defined as Democrats who expressed high motivation to vote in 2022, and self-reported voting in 2020 and all eligible midterms since 2014. Dem (Low) refers to low propensity Democratic voters and includes all remaining Dems outside the high propensity criteria.

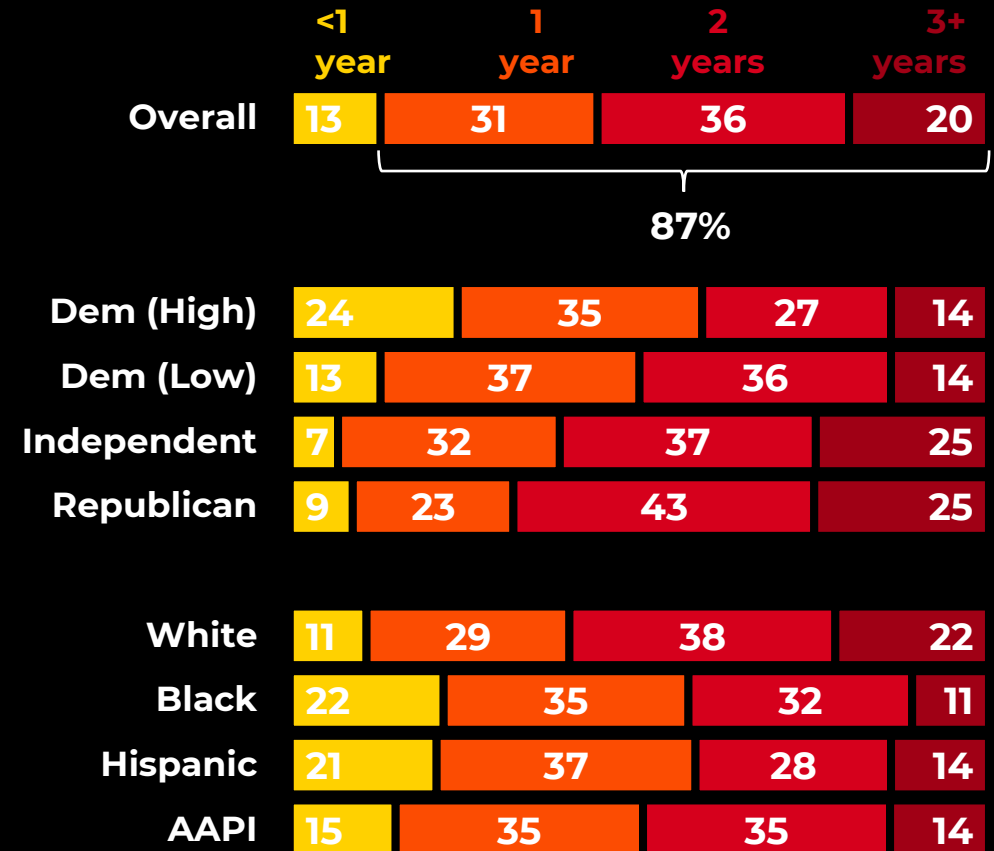
Overwhelming majorities say a recession is likely, with nearly 9 in 10 believing it will last more than a year

Likelihood that U.S. enters recession in next year



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Perceived length of a potential recession



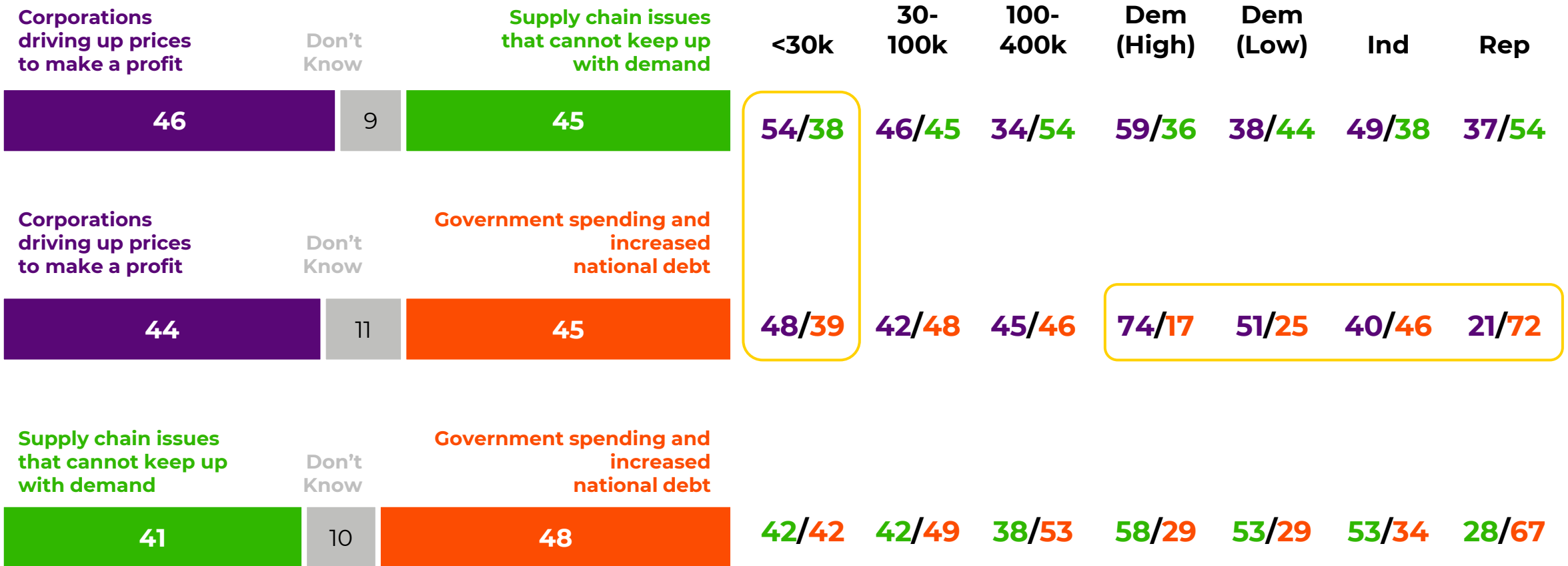
Inflation dominates the economic issues that voters find most important today

Most important issues facing economy today (top three)

		Dem	Ind	Rep	Total	Sep. 21	Change
Inflation	72	65	74	80	43	+29	
Wages keeping up with the cost of living	42	45	39	39	54	-12	
Supply chain disruptions	42	38	43	46	-	-	
Health care costs	25	30	21	21	44	-19	
Corporate greed	21	30	23	11	-	-	
National debt	20	10	16	33	-	-	
Labor / worker shortages	19	17	16	22	46	-27	
Poverty	17	19	27	13	28	-11	
Income inequality	16	23	14	9	28	-12	
Unemployment	12	13	16	9	38	-26	
Fluctuations in the stock market	10	8	7	13	10	0	
Other		2	3	5	8	+4	

Voters are split on the primary cause of inflation, though lower-income voters are more likely to blame corporate greed

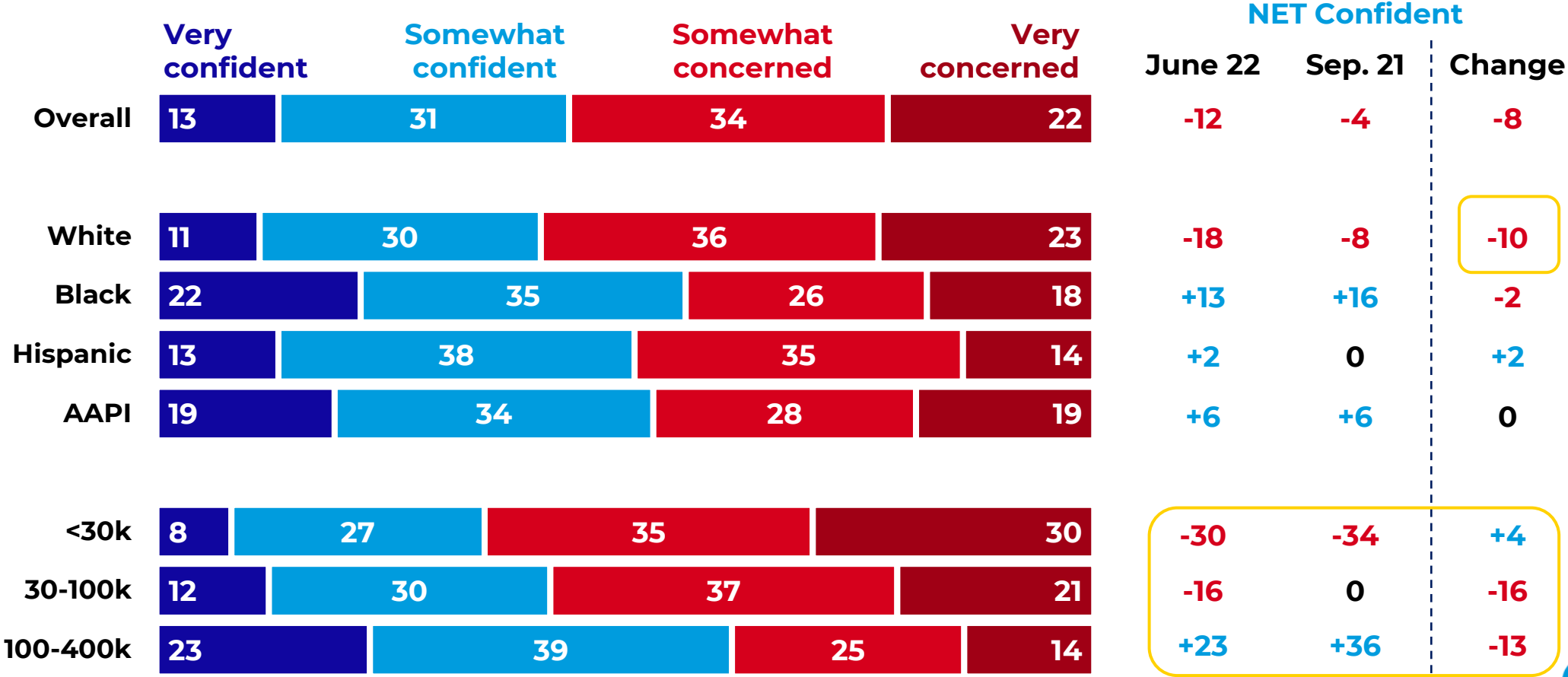
Primary cause of inflation (Round robin exercise)



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While lower-income voters remain the most concerned about their financial situations, concerns among white and middle- to high-income voters have grown most rapidly

Personal financial situation: confident or concerned



Financially confident voters put more trust in Democrats' economic policies; The opposite is true of concerned voters

Confident

-High-income

Economic policies of President Biden and Democrats in Congress...

Good for people like you

No effect

Bad for people like you



Economic policies of Republicans in Congress...

Good for people like you

No effect

Bad for people like you



Concerned

-Low-to-middle-income

Economic policies of President Biden and Democrats in Congress...

Good for people like you

No effect

Bad for people like you



Economic policies of Republicans in Congress...

Good for people like you

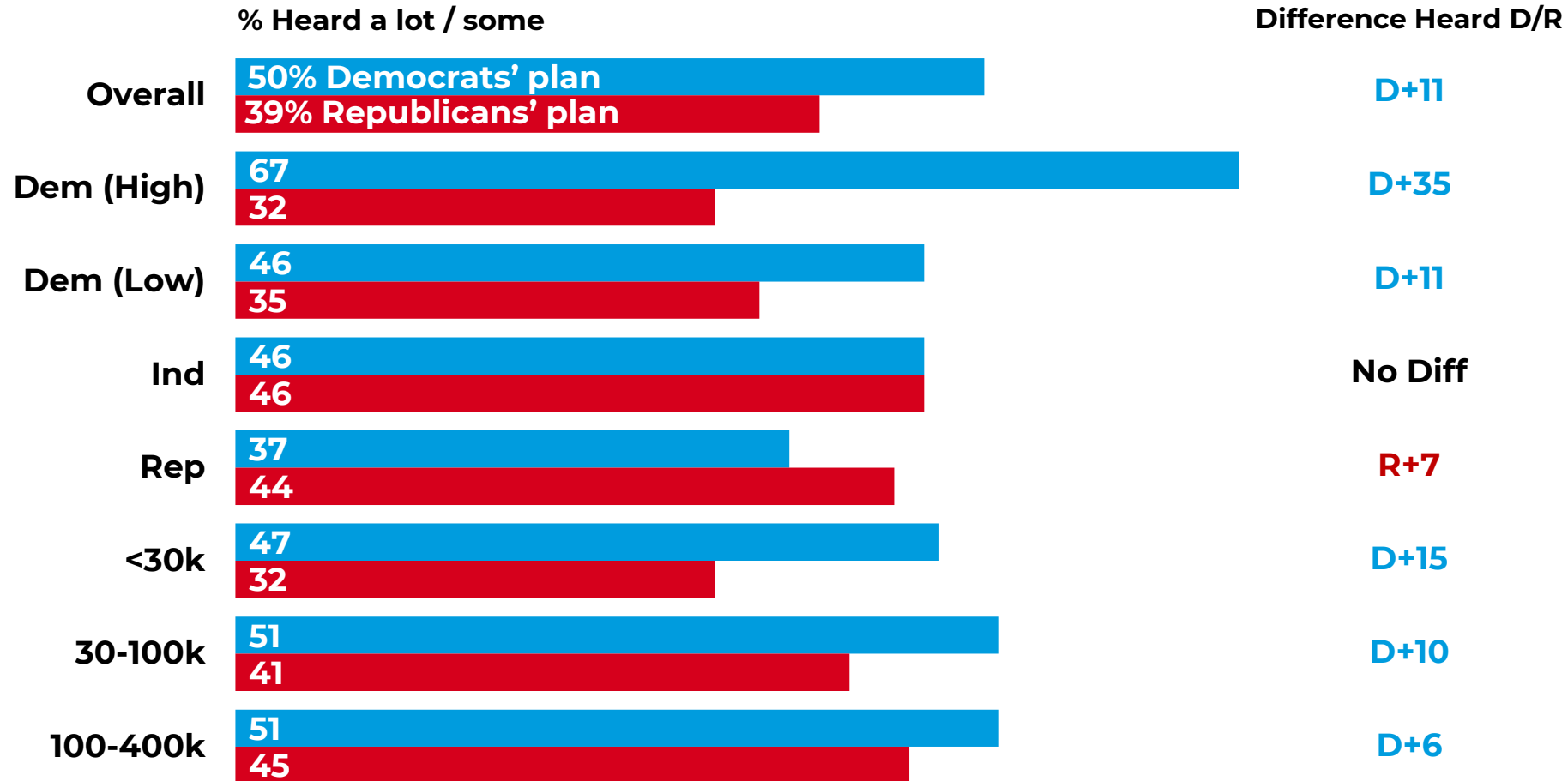
No effect

Bad for people like you



Voters are more likely to have heard about Democrats' plan to combat inflation

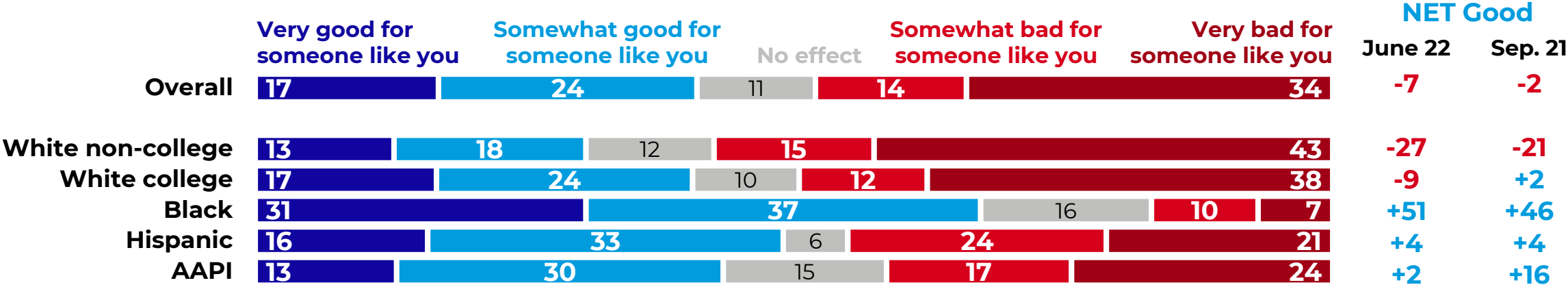
Amount heard about [Democrats / Republicans] plan to combat inflation



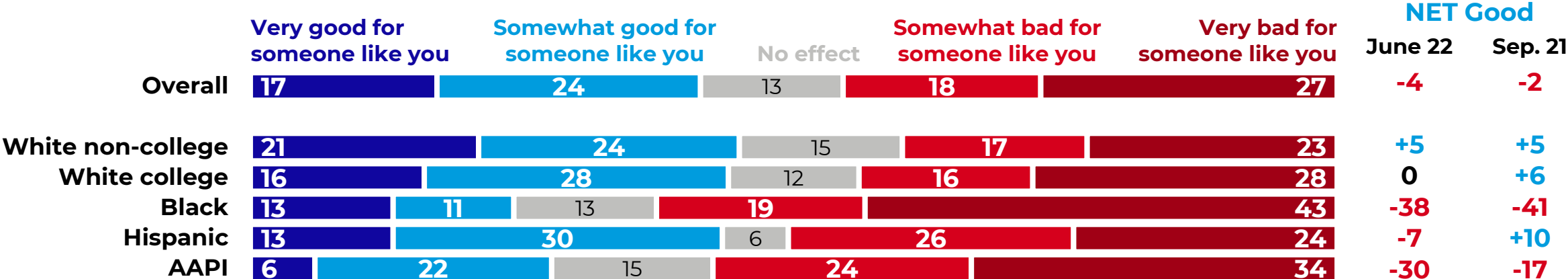
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Neither party has convinced voters that their economic policies would benefit them

Economic policies of President Biden and Democrats in Congress...

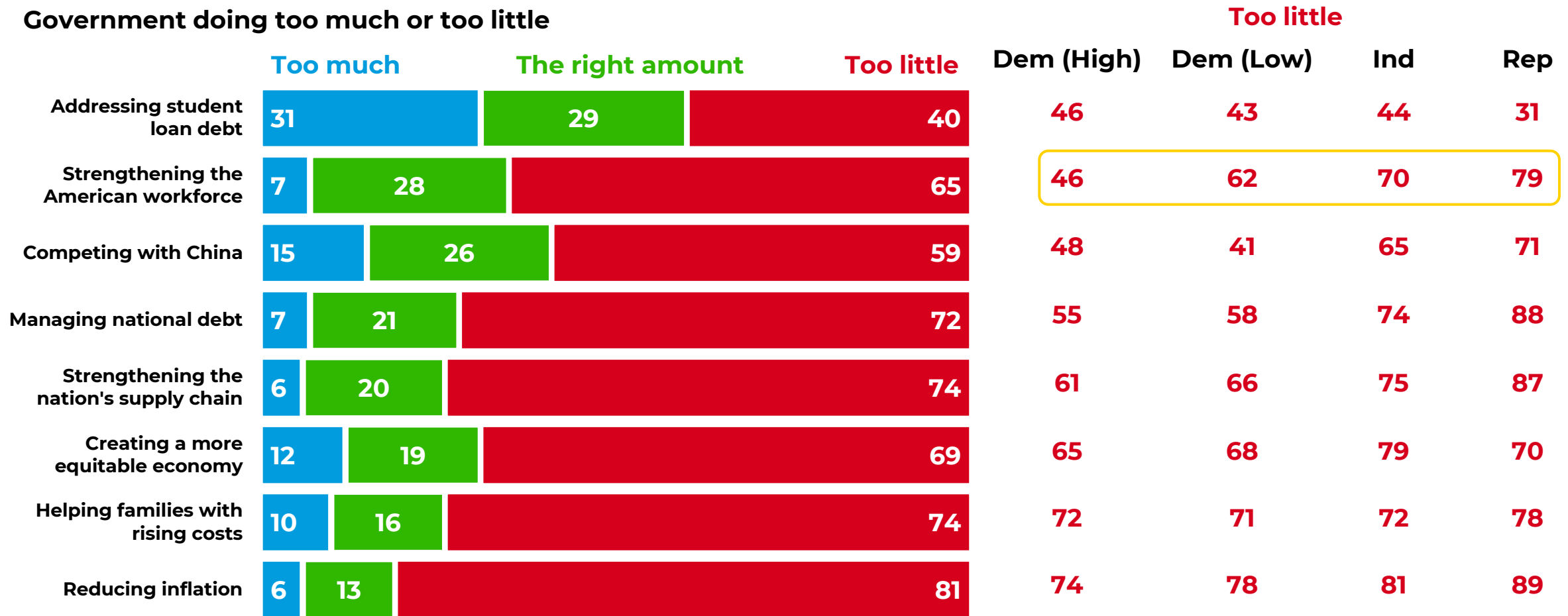


Economic policies of Republicans in Congress...



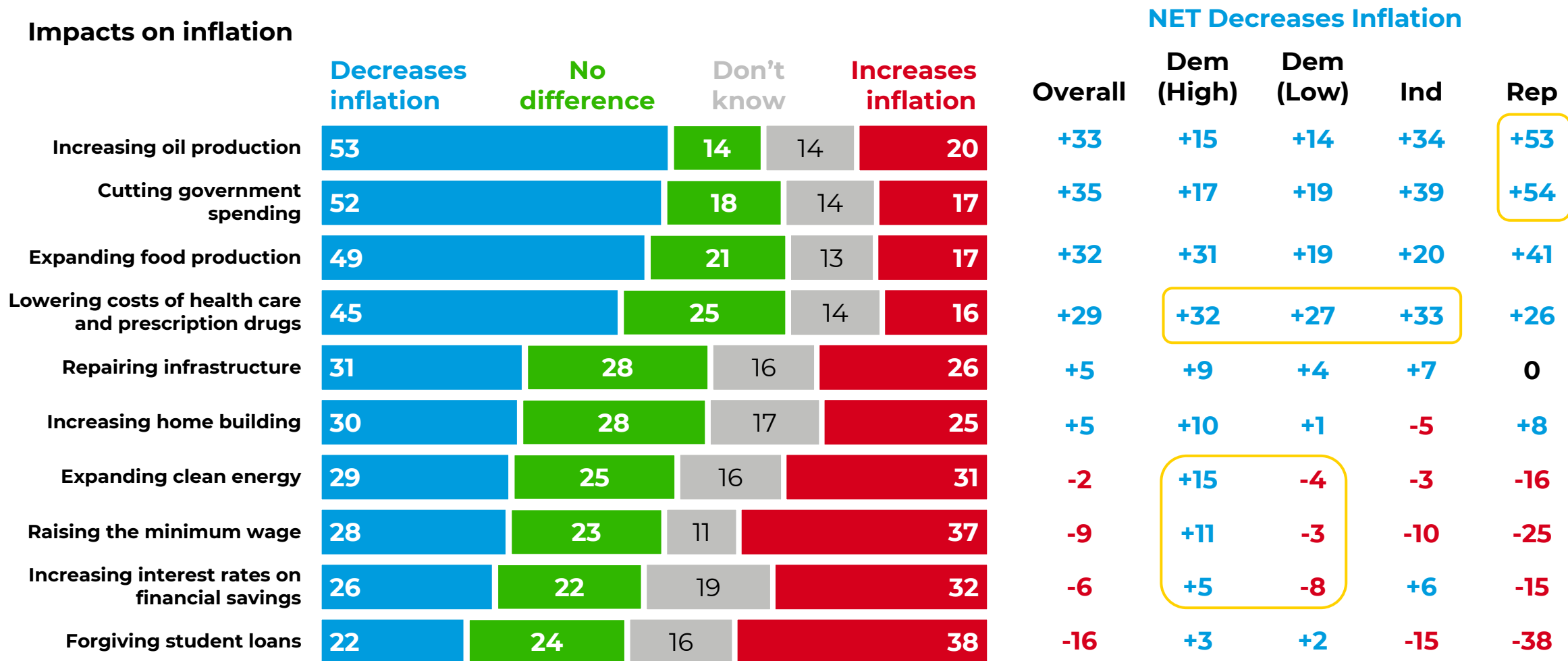
Broad majorities agree that government is not doing enough on major economic issues – low propensity Democrats are more aligned with Independents and Republicans on workforce focus

Government doing too much or too little



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Voters see increasing the production of goods and cutting government spending as the best ways to decrease inflation – a position largely driven by Republicans



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Thank You

We are interested in your feedback! Please send questions or comments to:



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About this study

Global Strategy Group's *Eye on the Economy* research series – now in its second year – takes an unbiased look at voter perceptions of today's economy, core economic issues, and the government's impact in the eyes of voters.

GSG's *Eye on the Economy* reports are available on our website: globalstrategygroup.com

Methodology

Global Strategy Group conducted a public opinion survey among **1,000 registered voters nationwide between June 2 – 6, 2022** and has a confidence interval of +/- 3.1%.

The survey was conducted online, recruiting respondents from a leading opt-in panel vendor