

Slight Optimism on Overall Economic Outlook Seen

Americans not as optimistic on the job market

Rochester, N.Y. — September 1, 2009 — There is a slight sense of optimism this month regarding the economy, but that optimism has yet to extend to the current employment situation. Currently, just under half of Americans (46%) believe the economy will improve in the coming year while one-third (32%) say it will stay the same and 22% believe it will get worse. In May, just under two in five (38%) believed the economy would improve in the coming year while over one-quarter (27%) said they thought it would get worse.

These are some of the results of The Harris Poll of 2,498 U.S. adults surveyed online between August 10 and 18, 2009 by Harris Interactive.

When it comes to household financial condition, one-quarter of Americans (24%) believe it will be better in six months while half (48%) say it will remain the same and 28% believe it will get worse. In June, one-third of Americans (33%) said they believed their household's financial condition would get worse, one in five (21%) said it would get better and 45% thought it would stay the same. In fact, the 28% who say their household's financial condition will get worse in the next six months is the lowest number who believes that since this question was first asked in February of 2008.

The Job Market

The news on the job market, however, does not seem to be encouraging Americans. Three in five Americans (61%) say they are not concerned that the main income earner might become unemployed in the next six months while 39% are concerned. However, seven in ten Americans (71%) would rate the current job market of their region of the country as bad with just 8% saying it is good while one in five (21%) believe it is neither good nor bad. This is almost unchanged from June when 72% said the current job market was bad and 9% said it was good.

Looking ahead six months, one-quarter of Americans (25%) say that the job market in their region will be worse in that time, 28% say it will be better and almost half (47%) believe it will remain the same. Here people are a little optimistic as in June, just one in five (21%) believed the job market in their region would be better in six months while almost one-third (32%) said it will be worse.

So What?

People are currently feeling cautiously optimistic on the economy. They are more likely to believe it is improving and more likely to think their own financial condition will be getting better. The one downside is that the job numbers are not moving as quickly as the others. Until Americans feel confident about both of these aspects of the economy, they will not feel the same level of optimism that the White House is trying to get across. And, until they feel strong Americans are not likely to be opening up their wallets and spending again – something that is needed to really help spur the economy along.

TABLE 1
ECONOMY IN ONE YEAR

“In the coming year, do you expect the economy to...?”

Base: All adults

	April	May	Aug.
	%	%	%
Improve	39	38	46
Stay the same	35	35	32
Get worse	26	27	22

Note: Percentages may not add to 100% due to rounding

TABLE 2
HOUSEHOLDS’ FINANCIAL CONDITIONS 6 MONTHS FROM NOW – TREND

“Thinking about your household’s current financial situation, do you expect it to be better or worse in the next six months?”

Base: All adults

	Feb 2008	March 2008	June 2008	July 2008	Nov 2008	Jan 2009	Mar 2009	April 2009	May 2009	June 2009	Aug. 2009
	%	%	%	%	%	%	%	%	%	%	%
BETTER (NET)	39	33	40	36	24	20	20	23	25	21	24
Will remain the same	28	28	25	25	43	48	46	46	45	45	48
WORSE (NET)	34	39	36	39	33	32	35	31	30	33	28

Note: Percentages may not add to 100% due to rounding

Note: Prior to November, there were three categories for Better and Worse

TABLE 3
HOUSEHOLDS’ FINANCIAL CONDITIONS 6 MONTHS FROM NOW – BY REGION

“Thinking about your household’s current financial situation, do you expect it to be better or worse in the next six months?”

Base: All adults

	Total	Region			
		East	Midwest	South	West
	%	%	%	%	%
BETTER (NET)	24	23	19	27	26
Will be much better	5	5	4	5	5
Will be somewhat better	20	18	15	22	21
Will remain the same	48	53	51	46	44
WORSE (NET)	28	24	30	27	30
Will be somewhat worse	22	19	24	21	24
Will be much worse	6	5	6	6	6

Note: Percentages may not add to 100% due to rounding

TABLE 4
RATING OF CURRENT JOB MARKET IN YOUR REGION

“How would you rate the current job market of your region of the country?”

Base: All adults

	Total	Region			
		East	Midwest	South	West
	%	%	%	%	%
GOOD (NET)	8	8	6	10	8
Very good	1	2	*	2	*
Somewhat good	7	6	6	8	7
Neither good nor bad	21	23	20	21	19
BAD (NET)	71	69	74	69	73
Somewhat bad	44	49	39	45	44
Very bad	27	21	35	24	29

Note: Percentages may not add to 100% due to rounding

Note: * indicates less than 0.5%

TABLE 5
RATING OF CURRENT JOB MARKET - TREND

“How would you rate the current job market of your region of the country?”

Base: All adults

	June 2008	July 2008	Jan 2009	April 2009	June 2009	Aug. 2009
	%	%	%	%	%	%
GOOD (NET)	28	30	6	12	9	8
Neither good nor bad	18	19	18	20	19	21
BAD (NET)	53	51	76	68	72	71

Note: Percentages may not add to 100% due to rounding

Note: Prior to January, there were three categories for Good and Bad

TABLE 6
EXPECTATIONS FOR JOB MARKET IN YOUR REGION IN SIX MONTHS

“How do you think that the job market in your region of the nation will change over the next 6 months?”

Base: All adults

	Total	Region			
		East	Midwest	South	West
	%	%	%	%	%
BETTER (NET)	28	29	22	30	28
Will be much better	2	4	1	1	1
Will be somewhat better	26	25	21	29	26
Will remain the same	47	50	47	45	46
WORSE (NET)	25	21	31	24	26
Will be somewhat worse	19	17	23	19	17
Will be much worse	6	4	7	5	9

Note: Percentages may not add to 100% due to rounding

Note: * indicates less than 0.5%

TABLE 7
EXPECTATIONS FOR JOB MARKET IN SIX MONTHS – TREND

“How do you think that the job market in your region of the nation will change over the next 6 months?”

Base: All adults

	Jan. 2009	April 2009	June 2009	Aug. 2009
	%	%	%	%
BETTER (NET)	15	23	21	28
Will be much better	1	3	2	2
Will be somewhat better	14	20	19	26
Will remain the same	36	42	47	47
WORSE (NET)	49	36	32	25
Will be somewhat worse	36	29	24	19
Will be much worse	14	7	8	6

Note: Percentages may not add to 100% due to rounding

TABLE 8
CONCERN OVER BECOMING UNEMPLOYED

“How concerned are you that the main income earner in your household might become unemployed in the next 6 months?”

Base: All adults

	April 2009	June 2009	Aug. 2009
	%	%	%
CONCERNED (NET)	43	42	39
Very concerned	17	16	14
Somewhat concerned	26	27	25
NOT CONCERNED (NET)	57	58	61
Not very concerned	26	27	28
Not at all concerned	31	31	32

Note: Percentages may not add to 100% due to rounding

Methodology

This Harris Poll was conducted online within the United States August 10 and 18, 2009, among 2,984 adults (aged 18 and over). Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was also used to adjust for respondents’ propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words “margin of error” as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

These statements conform to the principles of disclosure of the National Council on Public Polls.

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