

### **Recession and job loss fears**

**New York, June 29, 2023**— A new <u>Forbes/Maru</u> Public Opinion poll finds majority of Americans fear the possibility of a recession in the US over the next six months with job loss expectations up a whopping nine percentage points in a month.

# Majority (69%) of Americans fear the possibility of a recession in the US over the next six months

A recession is marked by a six month decline in economic activity-where consumers stop spending which causes sales to drop, businesses to cut costs and reduce prices, postpone new investments, and start laying off people. In this regard, a majority (**69%**) of Americans either very much (26%) or somewhat (43%) *fear a national recession will likely occur over the next six months* versus the minority (**31%**) who either don't really (24%) or don't have any fear at all (7%) that it will happen.

Americans who are the <u>most likely to fear that a recession may be coming</u> over the next six months (**69%**-26% very much) are the youngest and middle aged (aged 18-54 79%-29% very much), are middle income earners (\$50k-\$99k 71%-25% very much) and live in the South (71%-27% very much), and women (70%-23% very much).

Many more **Republicans** (**78%**—very much 34%/somewhat 44%) and **Independents** (**71%**—very much 30%/somewhat 41%) outpace a still sizable group of **Democrats** (**61%**—very much 19%/somewhat 39%) in their f<u>ear that a recession is in the offing</u> <u>over the next six months</u>.

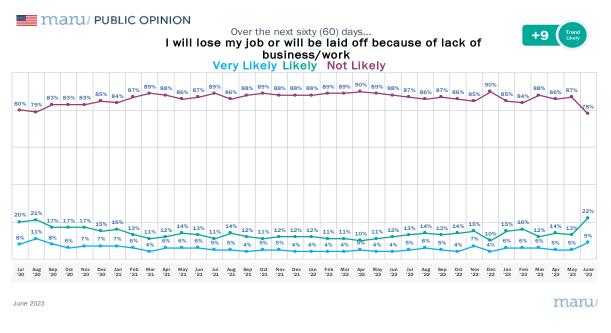
## One in five (21%) Americans think their own community is currently experiencing a recession

One in five (**21%**) Americans think their <u>**own community is currently experiencing a**</u> <u>**recession**</u> while another four in ten (**43%**) believe their local area <u>**is headed towards**</u> <u>**one**</u>. The remaining group (36%) say that neither is occurring and that concern about a recession happening either now or later is exaggerated.

Those most likely to believe their community is **currently experiencing a recession** (**21%**) are the youngest Americans (aged 18-34 28%) and men (23%). There is no difference compared to the national norm among income earners or region on this perception. Republicans (25%) and Independents (22%) are more likely to say their own community is currently experiencing a recession than those who identify as Democrats (17%).

Those most likely to believe their community is **<u>headed towards a recession</u>** (**43%**) are women (45%), middle aged and older Americans (35+ 44%), and those living in both the South (45%) and the West (44%). Republicans (53%) are far more likely than Democrats (39%) and Independents (38%) to say their own community is headed towards a recession.

Those who are **most pessimistic** about their employment prospects over the next two months (17%) are the youngest Americans (aged 18-34 42%), those living in the Northeast (28%), those earning the least (<\$50k 28%) and men (25%). Republicans (20%) and Democrats (19%) are aligned with the same perspective, whereas it's less so for Independents (16%).



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#### Methodology

These are the findings from a study released by <u>Maru Public Opinion</u> that was undertaken by its sample and data collection experts at <u>Maru/Blue</u> on June 20, 2023, among a random selection of 1,510 American adults who are <u>Maru Springboard America</u> online panelists. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20. The results have been weighted by education, age, gender, and region to match the population according to US Census data which ensures the sample is representative of the entire adult population of the United States. Discrepancies in or between totals when compared to the data tables are due to rounding.

Panel and data services provider <u>Maru/Blue</u> is deeply rooted in the Maru/HUB technology platform and offers on-demand, high-quality, highly scalable online community samples of deeply engaged, known respondents. <u>Maru Public Opinion</u> is a professional research services channel dedicated to improving its clients' business outcomes. It delivers its services through teams of sector-specific research consultants specializing in the use of Insight Community and Voice of Market technology.



Maru Public Opinion publicly released US polls with supporting detailed tables are found here: <u>Maru Public Opinion US Polls</u>. Corporate information can be accessed here: <u>Maru Group</u>. Excerpts from this release of findings should be properly attributed, with interpretation subject to clarification or correction. Maru Public Opinion does not do any work for any political party.

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# maru/

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## The experience & insights platform

Maru Public Opinion is a research channel for the Maru Group