

RECESSION FEARS

Most Americans have had a tough financial year, and many are on shaky financial ground if a traditional recession occurs. Historically marginalized Americans often face greater financial risks.

of Americans are at least somewhat worried

about a recession occurring in the next year.

ASIAN AMERICANS 80% **78**% WHITE AMERICANS **BLACK AMERICANS** 72% 63% **HISPANIC** AMERICANS

76%

of Americans have at least six months of

Only income in easily accessible savings. 38% 42% 35% VS. WHITE ASIAN AMERICANS AMERICANS 42% 34% MEN WOMEN 26% 16% HISPANIC **BLACK AMERICANS** AMERICANS **BABY BOOMERS** MILLENNIALS **GEN X GEN Z** VS. VS. VS. **53**% 31% 30% 25% of Americans say their personal financial situation

is worse than it was one year ago. **BABY** MILLENNIALS **GEN X** GEN Z **BOOMERS** 31% 27% 44% 35% ~000 000 000 **INFLATION ANXIETY**

of Americans have received salary raises or wage increases that outpaced inflation in the past year. Only 18%

Despite historic wage increases in the past few years, Americans are losing

ground in real income as inflation sticks at levels last seen in the 1980s.

21% **GEN X + MILLENNIALS** 19% **GEN Z** BABY BOOMERS **WOMEN MEN** VS. 27% 11% of Americans with of Americans without 23% 15% at-home dependents at-home dependents

29% 38% of Americans received of Americans have not of Americans have seen a raise that did not make received a raise their salary or wages up for inflation decrease in the past year

Americans identified the following as the

largest price increases for in the past year.

even during a recession.

38%

essential goods and services they have seen the

GROCERIES 78% 70% GAS FOR THEIR CARS 39% **ELECTRICITY** of Americans with at-home dependents, 17% 13% **GEN Z MILLENNIALS** identified identified **CHILDCARE** PRE-K-12 **EDUCATION** identified HOUSING **NON-ESSENTIALS ON THE CHOPPING BLOCK...OR NOT?**

VS. VS.

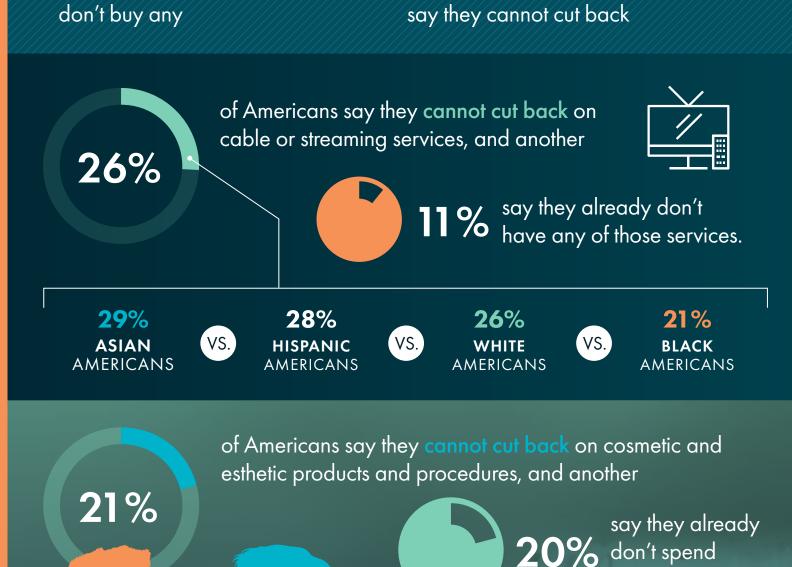
on caffeinated or energy drinks

In spite of common financial advice, many Americans say they are

of Americans say they cannot cut back

unable to cut back on many so-called non-essential goods and services

8% 38% 29% 27% 43% **BABY MILLENNIALS GEN X GEN Z** say they already **BOOMERS**



23%

MEN

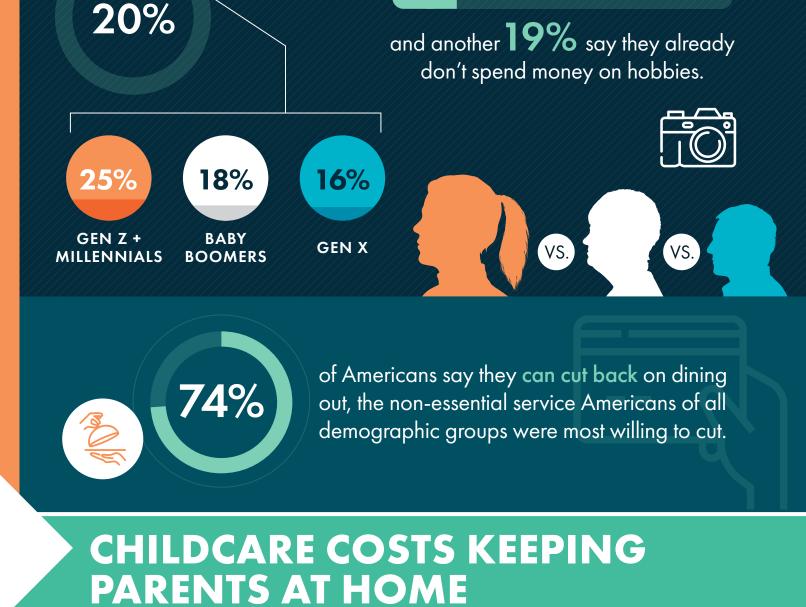
to hobbies,

VS.

19%

WOMEN

money on any.



of Americans say they cannot cut back on spending related

of Americans with at-home dependents have left the workforce because childcare was too 16%

Many Americans with at-home dependents report childcare costs causing

obstacle to full economic recovery from the COVID-19 pandemic.

expensive. An additional

15% MILLENNIALS

left the workforce

too expensive.

because childcare was

8% GEN X

3% BABY BOOMERS

12%

themselves or their partners to drop out of the workforce, presenting a major

say they would consider leaving the workforce if childcare costs continue to rise.

VS. with at-home dependents with at-home dependents would consider leaving the workforce if childcare costs rise have left the workforce of Americans with Another at-home dependents 8% say their partners have

BLACK AMERICANS

12% ASIAN + HISPANIC AMERICANS 6% WHITE AMERICANS with at-home dependents say their partners have left the workforce due to childcare costs

18%

MEN

This survey was fielded by G&S Business Communications on bel of MDRT. The online survey took place on August 31, 2022, with a representative U.S. sample of 1,326 adults, ages 18+, including 644 who

reported having at-home dependents. The sample has been balanced for age and gender using the Census Bureau's American Community Survey to

reflect the demographic composition of the United States

say their partners would

consider leaving the workforce

if childcare costs continue to rise.

16%