



MDRT The Premier Association
of Financial Professionals®

RECESSION PLANNING:

Top Consumer Concerns and Restrictions

2025 MDRT U.S. Survey Results

Ongoing inflation and slowing gross domestic product growth has added to consumer anxiety about the potential for a recession.

To gauge how advisors can enhance clients' sense of security, MDRT surveyed 2,000 U.S. consumers regarding their economic and personal thoughts around the onset of a recession.

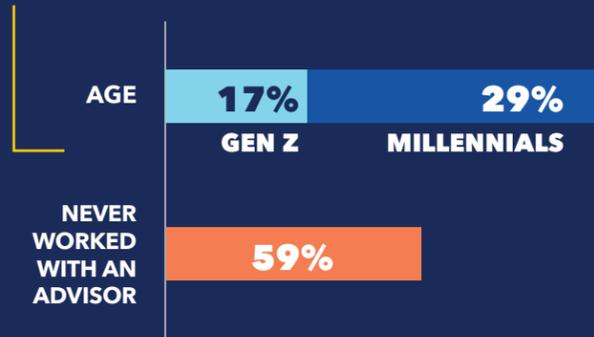


ECONOMIC IMPACT CONCERNS

Most consumers expressed concern about the onset of a recession and the impacts on the economy.

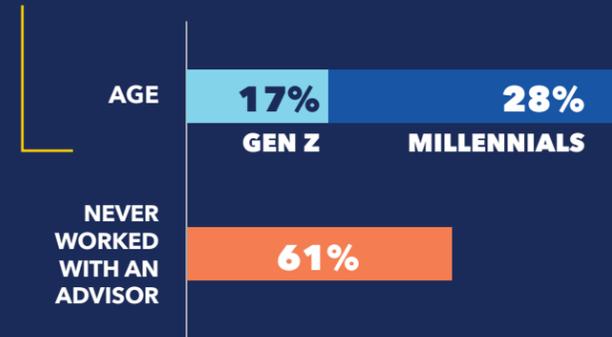
80%

Are at least slightly concerned about a **recession** occurring



87%

Would be concerned about **increased inflation**



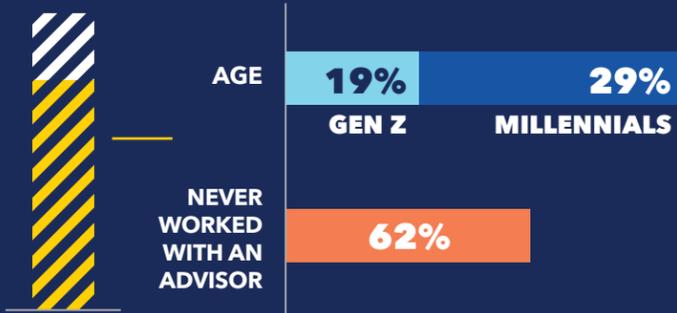
PUT IT INTO PRACTICE:

Advisors can ease client concerns by:

- ✓ Discussing the impact of building emergency funds ahead of economic uncertainty
- ✓ Helping prospects understand the added layer of security working with an advisor provides during times of change

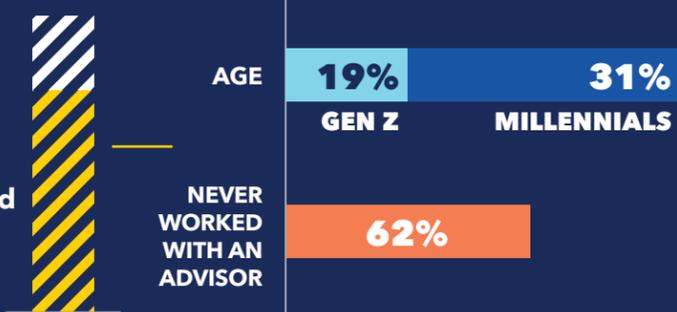
77%

Would be concerned about **not being able to save or invest** for the future



75%

Would be concerned about **increased debt levels**



GENERATION LEGEND

Generation Z:
1997-2012 (ages ~13-28)

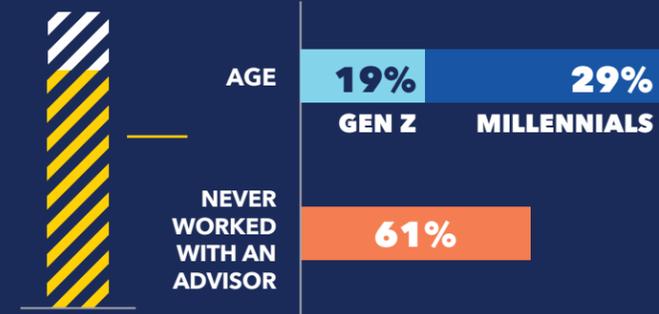
Millennials:
1981-1996 (ages ~29-44)

PERSONAL FINANCE CONCERNS

Consumers are overwhelmingly concerned about how a recession may impact their personal finances.

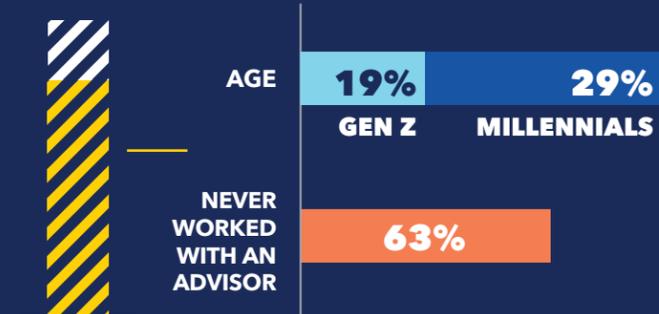
81%

Would be concerned about **loss of or decrease in income**



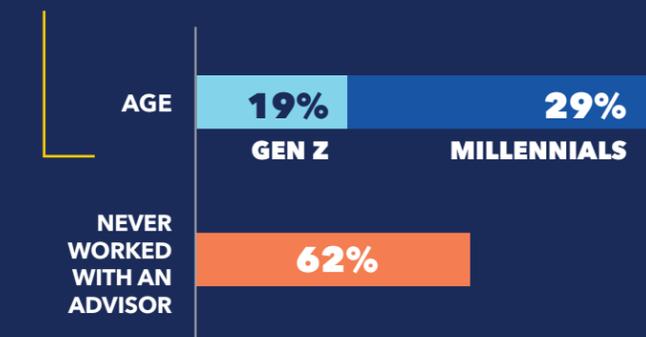
80%

Would be concerned about **cutting back on essentials**



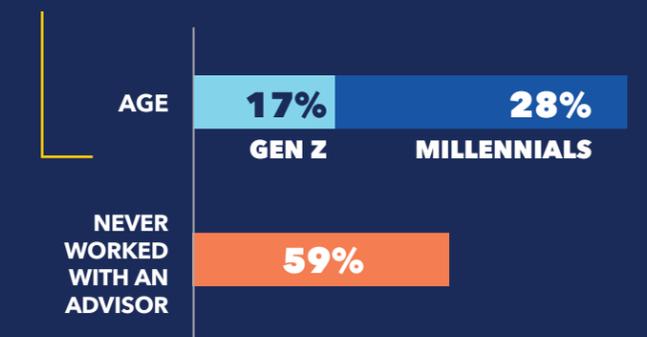
78%

Would be concerned about **not being able to afford health care**



74%

Would be concerned about a **decline in retirement savings**



PUT IT INTO PRACTICE:

Advisors can help clients and prospects adequately prepare for the onset of a recession by:

- ✓ Providing clients with budget guidelines that account for potential recession implications, while avoiding major adjustments to their daily lives
- ✓ Giving millennial clients insight into how their personal finances will be impacted by a recession and the precautions their plan has in place to avoid negative short- and long-term implications
- ✓ Offering prospects insight on the ways working with an advisor can prevent financial strife, despite poor economic conditions

FACING THE FACTS: COST CUTTING

Many Americans will cut back on several nonessential costs. Below are the top five expenses consumers would eliminate.

RESPONDENTS WOULD ELIMINATE:



55%
DINING OUT



55%
TRAVEL AND
LEISURE



44%
FINANCIAL
ADVISORY SERVICES



36%
INVESTMENTS



29%
RETIREMENT
CONTRIBUTIONS



Gen Z is the **least likely generation** to reduce spending in a recession



PUT IT INTO PRACTICE:

Advisors can highlight the value of their services during difficult times by:

- ✓ Discussing how clients can secure long-term financial protection by maintaining relevant financial guardrails, such as investment and retirement accounts
- ✓ Explaining the benefit of a budget plan by sharing tangible examples of how a budget has protected them or other clients during uncertain times



MDRT

The Premier Association
of Financial Professionals®

Methodology: This survey was conducted by Opinium through a panel of individuals who agreed to take part in surveys. Fieldwork was undertaken September 29-October 9, 2025, with a representative sample of 2,000 U.S. consumers, weighted on age, gender, region, race, ethnicity and education according to the 2020 U.S. Census.