



What's Worrying the Affluent?

Despite Widespread Economic Concerns, Other Top Anxieties Differ by Age and Income

New York, NY, February 6, 2009 – As a follow-up to its well-known and well-respected Mendelsohn Affluent Survey (soon to be fielded for its 33rd consecutive year), Ipsos Mendelsohn recently conducted an online poll among affluent adults at year-end 2008. In it, some 500 people in households with household incomes of \$100,000 or more were asked to candidly assess and share their current concerns and opinions about the changing world around them.

When asked which three topics they worried about the most, the overall responses from these upscale Americans were:

- The economy
- Health care
- Unemployment and jobs

The economy was the top choice by a wide margin, being chosen by just over 60% of these affluent adults. "Health care" and "Unemployment/jobs" were each selected by slightly over 30% of these respondents, with the fourth highest concern, "Crime and violence," being selected by one-quarter of this survey's sample.

These are some of the findings of an Ipsos Mendelsohn Affluent Poll conducted December 29-31, 2008. For the survey, a national sample of 498 adults aged 18 and older with a household income of \$100,000 per year or more from Ipsos' U.S. online panel were interviewed online. Weighting and sample balancing were employed to ensure that the sample's composition reflects that of the actual U.S. adult population with annual HHI of \$100K+ according to U.S. Census data.

Looking at the results by gender, both men and women chose "The economy" as the primary source of their current anxiety, but men said so in numbers exceeding women (62% vs. 59%). Men also opted to call "Unemployment/jobs" their #2 concern, followed by "Taxes," whereas women ranked their top three selections differently than men, but in the same rank order as the general findings. In fact, compared to men, more women readily selected both "Health care" (37% vs. 28%) and "Unemployment/jobs" (33% vs. 31%).

Though Concerns about the Economy Cross Demographic Lines, Young Adults Have Different Priorities

When the following three affluent age groups (18-34, 35-49, and 50+) were examined, more interesting findings emerged. Specifically, while "The economy" remained as one of the top three concerns for all three age groups, answers gleaned from those aged 18-34 show a radically different mindset than the older affluent age groups. Their top three concerns are:

- Climate change
- The economy
- Education



Whereas “Climate change” was the choice of almost half of the youngest group (49% among 18-34 year olds), that rate quickly falls to only single digits among the next older group (8% of 35-49 year olds) and within the oldest group (7% of those aged 50+ years). Therefore, while “Climate change” was the youngest group’s #1 choice, it scored as the 11th choice in both of the older groups’ selections (among 17 potential topics of concern polled).

Looking at how the other top concerns scored among those aged 18–34, “Health care” registered as the youngest cohort’s #4 concern, while “Unemployment/jobs” is much further down their list of worries. In fact, at #7, this issue trails two other concerns in importance among the younger set:

- Access to credit
- Threats against the environment

Top Anxieties also Vary Greatly by Household Income

Another interesting way to dissect the affluent consumers’ concerns is by household income groups. When we look at household incomes across three ranges (\$100-149K, \$150K+, and \$200K+) we see some discernable differences. First, “Taxes” is considered much more of a concern by the two upper-most income groups. In fact, it was found to be the third most worrisome topic among those with a household income of \$150K or more with about a third (30%) of these respondents selecting it as a primary anxiety. Contrarily, only 19% of those making \$100-149K, and 23% of the total affluent sample, found “Taxes” to be a worrisome issue.

On the flip side, the lowest income group found “Moral decline” to be much more of an issue than their higher income counterparts. While 21% of those making between \$100-149K thought “Moral decline” was a problem, only 16% of respondents earning \$150K or more found it so... and only 9% of those making \$200K+ did. The sensibilities of the relatively lower income group, however, did not cross over to the younger age cohort, since only 3% of those aged 18-34 felt that “Moral decline” was a major concern.

In summary, different segments of the Mendelsohn Affluent Poll’s sample point to a variety of issues of current concern. These include taxes for men and upper income groups; climate change and education for the younger demo set; and moral decline among the lower income group. However, far and above these other worries, it is the economy which is the greatest concern voiced by the largest majority of all of the affluent Americans surveyed.

For information about this press release, please contact:

Richard Vogt
Vice President
Ipsos Mendelsohn
richard.vogt@ipsos.com
(212) 677-8100

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