Americans Say the Presidential Election is the Biggest Threat to the U.S. Economy

Feelings of Financial Security Drop to Lowest Level in Two Years

NEW YORK – September 13, 2016 – More than 6-in-10 Americans see the upcoming presidential election as the biggest threat to the U.S. economy over the next 6 months, according to a new study by Bankrate.com (NYSE: RATE). Terrorism was a very distant 2nd at 12%, followed by struggling overseas economies at 9%, a decline in the stock market at 8% and an increase in interest rates at 5%. To view the survey results go to:


“When Americans were asked about the biggest risk to the U.S. economy, the landslide winner was the outcome of the presidential election, garnering 61% of the vote and five times more votes than the second choice – terrorism,” said Bankrate.com Chief Financial Analyst Greg McBride, CFA.

Surprisingly, the outcome of the presidential election was the runaway choice as the biggest threat to the economy over the next 6 months among every age group, income group, ethnic group, political affiliation, and regardless of gender.

Republicans were only slightly more likely (at 68%) than Democrats (60%) or Independents (61%) to cite the election outcome as the biggest economic risk. Older millennials (age 26-35) and younger Baby Boomers (age 52-61) were most likely to name this as the biggest threat economically.

The looming election also appears to be wearing on Americans’ feelings of financial security. The Financial Security Index plunged to the lowest level in more than 2 years. Americans’ comfort level with both savings and debt took big steps backward. Those less comfortable with their savings compared to last year outnumbered those more comfortable by more than 2-to-1. Those saying they are less comfortable with their debt compared to last year outweighed those feeling more comfortable for the first time since January.

Princeton Survey Research Associates International obtained telephone interviews with a nationally representative sample of 1,004 adults living in the continental United States. Interviews were conducted by landline (503) and cell phone (501, including 294 without a landline phone) in English and Spanish by Princeton Data Source from September 1-4, 2016. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 3.8 percentage points.

About Bankrate.com

Bankrate.com provides consumers with the expert advice and tools needed to succeed throughout life’s financial journey. For over two decades, Bankrate.com has been a leading personal finance destination. The company offers award-winning editorial content, competitive rate information, and calculators and
tools across multiple categories, including mortgages, deposits, credit cards, retirement, automobile loans, and taxes. Bankrate aggregates rate information from over 4,800 institutions on more than 300 financial products. With coverage of over 600 local markets, Bankrate generates rate tables in all 50 U.S. states. Bankrate develops and provides web services to more than 100 cobranded websites with online partners, including some of the most trusted and frequently visited personal finance sites on the internet, such as Comcast, Yahoo!, CNBC and Bloomberg. In addition, Bankrate licenses editorial content to more than 500 newspapers on a daily basis including The Wall Street Journal, USA Today, The New York Times and The Los Angeles Times.

###

For more information:
Katie Yates
VP, Corporate Communications
kyates@bankrate.com
(917) 368-8677