NH CONSUMERS REMAIN OPTIMISTIC ABOUT FUTURE ECONOMIC PROSPECTS

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    UNH Survey Center
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    603/862-2226

DURHAM, NH – New Hampshire residents are optimistic that their household financial condition will be better in the next year. Granite Staters are becoming less pessimistic about the national economic outlook over the next 5 years.

These findings are based on the latest Business and Industry Association (BIA) Report on Consumer Confidence, * conducted by the University of New Hampshire Survey Center. Five hundred and eighty-seven (587) randomly selected New Hampshire adults were interviewed by landline and cellular telephone between September 24 and October 2, 2015. The margin of sampling error for the survey is +/- 4.0 percent. Included were five hundred and nineteen (519) likely 2016 general election voters (MSE = +/- 4.3%).

N.H. Business Conditions

New Hampshire residents’ expectations about economic conditions in the state continue to be positive. When asked how New Hampshire businesses will do over the next year, nearly half of Granite Staters (49%) think state businesses will enjoy good times financially, only 20% think they will experience bad times, and 31% anticipate mixed conditions. This measure has remained unchanged over the past year.

“Nearly half of Granite Staters remain confident about business conditions and employment over the next 12 months, locally and across the country, and that is encouraging,” said BIA President Jim Roche. “They are also becoming a little more positive about the overall U.S. economic outlook over the next five years, although it is not as certain. State policymakers should pay attention to the policies they enact and ensure those policies are helping, not hindering, long-term economic growth and job creation in New Hampshire.”

Business Conditions in NH – Next 12 Months

* We ask that this copyrighted information be referred to as the BIA Report on Consumer Confidence, sponsored by the New Hampshire Business and Industry Association, and conducted by the University of New Hampshire Survey Center.
Turning to expectations about the U.S. economy -- 41% of New Hampshire adults think that business in the country as a whole are in for good times over the next 12 months, 32% think businesses will have bad times, and 27% think conditions will be mixed. The percentage of Granite Staters expecting bad times has been steadily declining for the past two years. Residents with less formal education are more likely to say that US business conditions will be good in the next 12 months while residents with a lower household income are more likely to say they will be bad.

New Hampshire residents are somewhat less pessimistic about the long-term prospects for the U.S economy. In the most recent Granite State Poll, 38% of New Hampshire residents believe that the U.S. economy will enjoy continuous good times over the next 5 years, 30% expect periods of widespread unemployment and depression, and 32% see a mix of good and bad conditions. This marks the first time in three years that more Granite Staters project continuous good times over the next 5 years than widespread unemployment and depression.
When asked about their household finances, most New Hampshire adults think they are financially better off or about the same as they were a year ago -- 36% say they are better off now than they were a year ago, 29% say they are worse off, and 35% say things are about the same. Residents with a household income between $60,000 and $75,000 and Manchester area residents are more likely to say they are worse off than one year ago.

Looking forward, a majority of Granite Staters think their households will be in about the same financial condition next year as they are today. Currently, 33% think their family will be better off financially a year from now, only 9% think they will be worse off and 59% think their families will be about the same. This represents the highest percentage of New Hampshire residents who think they will be better off since October 2012, and the lowest percentage who think they will be worse off in over a decade.
New Hampshire adults continue to think it is a good time to buy major items for their home. Fifty-nine percent (59%) of New Hampshire residents think now is a good time to buy major household items, 25% think it is a bad time, and 16% think it depends on a person’s finances.

**Subgroup Analysis**

There are few demographic differences in the economic expectations of New Hampshire residents. Democrats are consistently more optimistic about the state and national economy than Republicans and Independents. Younger residents are more likely to be optimistic about their household’s financial condition over the past year and over the next year.
Granite State Poll Methodology

These findings are based on the latest Business and Industry Association (BIA) Report on Consumer Confidence, conducted by the University of New Hampshire Survey Center. Five hundred and eighty-seven (587) randomly selected New Hampshire adults were interviewed in English by landline and cellular telephone between September 24 and October 2, 2015. The margin of sampling error for the survey is +/- 4.0 percent. Included were five hundred and nineteen (519) likely 2016 general election voters (MSE = +/- 4.3%). These MSE’s have not been adjusted for design effect. The design effect for the survey is 1.1% and 1.1% for the sample of likely 2016 general election voters.

The random sample used in the WMUR Granite State Poll was purchased from Marketing Systems Group (MSG), Horsham, PA. MSG screens each selected telephone number to eliminate non-working numbers, disconnected numbers, and business numbers to improve the efficiency of the sample, reducing the amount of time interviewers spend calling non-usable numbers.

The data have been weighted to adjust for numbers of adults and telephone lines within households, respondent sex, age, and region of the state. In addition to potential sampling error, all surveys have other potential sources of non-sampling error including question order effects, question wording effects, and non-response. Due to rounding, percentages may not sum to 100%. The number of respondents in each demographic below may not equal the number reported in cross-tabulation tables as some respondents choose not to answer some questions.

For more information about the methodology used in the WMUR Granite State Poll, contact Dr. Andrew Smith at (603) 862-2226 or by email at andrew.smith@unh.edu.

Granite State Poll, Fall 2015 Demographics

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"Looking ahead, which would you say is more likely – that in the country as a whole we will have continuous GOOD TIMES during the next FIVE YEARS or so, or that we will have periods of WIDESPREAD UNEMPLOYMENT or DEPRESSION, or what?"

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Household Financial Condition Compared to 12 Months Ago

"We are interested in how people are getting along financially these days. Would you say that you and your family living there are BETTER OFF or WORSE OFF financially than you were a year ago?"

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Household Financial Condition 12 Months from Now

“Now, looking ahead – do you think that a year from now you and your family will be better off financially ... or worse off ... or just about the same?”

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“Now thinking about the big things people buy for their home – such as furniture, a refrigerator, a stove, television and things like that. Generally speaking, do you think now is a good time or a bad time for people to buy major household items?”

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<td>10%</td>
<td>32%</td>
<td>69</td>
</tr>
<tr>
<td>Mass Border</td>
<td>59%</td>
<td>19%</td>
<td>22%</td>
<td>144</td>
</tr>
<tr>
<td>Seacoast</td>
<td>62%</td>
<td>14%</td>
<td>24%</td>
<td>94</td>
</tr>
<tr>
<td>Manchester Area</td>
<td>51%</td>
<td>14%</td>
<td>35%</td>
<td>74</td>
</tr>
<tr>
<td>First Cong. Dist</td>
<td>59%</td>
<td>15%</td>
<td>26%</td>
<td>251</td>
</tr>
<tr>
<td>Second Cong. Dist</td>
<td>58%</td>
<td>17%</td>
<td>25%</td>
<td>270</td>
</tr>
</tbody>
</table>