


NEW YORK LIFE

Wealth Watch



A large number of adults

65%  report being concerned about the impacts of inflation,

 **HEALTHCARE COSTS**
34%

and **NATIONAL ECONOMIC RECOVERY** 
32%

APPROXIMATELY 9 IN 10 ADULTS  (89%) are concerned that there will be a U.S. economic recession soon

TOP FINANCIAL CONCERNS include being able to pay for daily expenses, such as:

groceries and gas  **39%**

month-to-month bills  **36%**

and personal financial emergencies, such as healthcare costs  **24%**

Adults are spending across several areas in recent months in response to macroeconomic factors, reporting that they are:


CUTTING BACK ON

dining out/ordering from restaurants  **45%**

traveling/vacations  **39%**

and attending events  **37%**

NOT ALL IS NEGATIVE, as **59%**  of Americans have reported experiencing recent financial bright spots, including:

paying off debt  **19%**

being able to afford a vacation  **18%**


and contributing to savings or emergency fund  **17%**

47% of adults reported saying they have made more progress recently on saving for retirement, although 32% say they have made no progress on this financial goal

47% MADE MORE PROGRESS  **32% MADE NO PROGRESS**

Comparison to January 2022

Fewer adults feel confident in their ability to meet their financial goals when compared to January (62% vs. 69% in January)

62% vs. **69%**



When asked to describe how they feel about their finances, the top 3 words adults would use are uncertain (30%), anxious (29%), and hopeful (28%)

 **30%**  **29%**  **28%**

In January, 28% adults reported feeling uncertain, 22% felt anxious, and 39% felt hopeful

 **28%**  **22%**  **39%**

This month, 64% of adults reported being confident that their retirement savings will last them their whole lives, representing a decrease from 74% in January of 2022

64% vs. **74%**


SURVEY METHODOLOGY
This poll was conducted between June 23 and June 24, 2022 among a national sample of 2,210 adults. The interviews were conducted online, and the data were weighted to approximate a target sample of adults based on gender, educational attainment, age, race, and region. Results from the full survey have a margin of error of plus or minus 2 percentage points.