

THE GRANITE STATE POLL

UNIVERSITY OF NEW HAMPSHIRE

NH ECONOMIC OUTLOOK UNCHANGED

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DURHAM, NH -- New Hampshire residents remain cautiously optimistic about the state's and the nation's economic outlook.

These findings are based on the latest **Granite State Poll**, conducted by the University of New Hampshire Survey Center. The Granite State Poll is sponsored by the University of New Hampshire. Five hundred six (506) randomly selected adults were interviewed by telephone between September 30 and October 7, 2003. The margin of sampling error for the survey is +/-4.4 percent. (For more detailed results, visit the Survey Center web site at www.unh.edu/survey-center and click on Press Releases.)

U.S. Business Conditions

Consumer confidence in New Hampshire has stabilized and New Hampshire consumers are somewhat hopeful about their financial future one year before the 2004 Presidential election. In the most recent Granite State Poll, almost half (48%) of New Hampshire residents say they expect businesses in the U.S. will experience good times in the next 12 months, 35 percent anticipate bad times for U.S. businesses, and 17 percent think conditions will be mixed. These figures are largely unchanged since the February 2003 Granite State Poll. "While they are not bullish on the future of the U.S. economy, these data indicate that New Hampshire consumers believe the U.S. has weathered the worst of the recent economic downturn," said Andrew Smith, Director of the UNH Survey Center.

However, Granite Staters are somewhat less optimistic about the long-term prospects for the U.S. economy. Only 42 percent of New Hampshire residents believe that the U.S. economy will experience continuous good times over the next 5 years, 42 percent expect periods of widespread unemployment and depression, and 16 percent see a mix of good and bad conditions. This indicator has also been stable since February.

N.H. Business Conditions

Turning to business conditions in New Hampshire, the trend of cautious optimism continues. When asked their expectations about business conditions in New Hampshire over the next 12 months, 52 percent of adults think New Hampshire will have good times economically, 28 percent feel there will be bad times, and 19 percent foresee mixed

conditions. The percentage of Granite Staters who think that New Hampshire business conditions are improving has risen steadily since February.

Personal Financial Conditions

When asked about their personal financial situations, New Hampshire residents feel only slightly better than they did in February. Thirty-six percent of Granite Staters say they are better off now than they were a year ago, 32 percent say they are worse off, and 32 percent say things are about the same. But when asked to assess their family's finances a year from now, most people New Hampshire think their finances will be better or at least about the same. Thirty-two percent of New Hampshire residents believe they will be better off financially a year from now, only 9 percent think they will be worse off, and 59 percent think they will be about the same.

Nearly two-thirds of New Hampshire adults think that it is a good time to make major household purchases, such as furniture and appliances. Sixty-five percent think that it is a good time to make a major household purchase, 21 percent think it is a bad time, and 14 percent think it depends.

Subgroup Analysis

There are few demographic differences in the economic expectations of New Hampshire residents, but there are meaningful political differences. Republicans and conservatives are consistently more optimistic about current and future economic conditions than are Democrats and liberals. Younger adults are more likely to say they are better off financially than they were a year ago and that they expect to be better off a year from now than are older adults, many of whom have recently retired or expect to retire soon. Interestingly, older residents are more optimistic about business conditions in New Hampshire and the U.S. over the next year than are younger residents.

Granite State Poll Methodology

These findings are based on the most recent Granite State Poll conducted by the University of New Hampshire Survey Center from September 30 to October 7, 2003. A random sample of 506 New Hampshire adults was interviewed by telephone. In 95 of 100 cases, the statewide estimates will be accurate to plus or minus 4.4 percent. Results reported for other subgroups have potential for somewhat larger variation than those for the entire population.

The data have been weighted to adjust for numbers of adults and telephone lines within households, respondent sex, 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.

Business Conditions in U.S. in 12 Months

"Turning to business conditions in the country as a whole --do you think that during the next twelve months we'll have good times financially, or bad times, or what?"

	Good Times	Mixed	Bad Times	(N)
October 2003 (Latest)	48%	17%	35%	(455)
June 2003	49	20	31	(491)
April 2003	48	15	37	(477)
February 2003	31	20	49	(606)
June 2002	37	22	41	(599)
April 2002	52	22	26	(484)
February 2002	49	19	32	(300)
October 2001	25	27	49	(493)

5 Year Economic Outlook - U.S.

"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?"

	Continuous Good Times	Mixed	Depression/ Unemployment	(N)
October 2003 (Latest)	42%	16%	42%	(457)
June 2003	40	19	41	(479)
April 2003	43	20	38	(470)
February 2003	32	22	46	(607)
June 2002	31	27	42	(603)
April 2002	41	22	37	(463)

Business Conditions in New Hampshire in 12 Months

"Turning to business conditions in the New Hampshire as a whole --do you think that during the next twelve months we'll have good times financially, or bad times, or what?"

	Good Times	Mixed	Bad Times	(N)
October 2003 (Latest)	52%	19%	28%	(449)
June 2003	50	17	32	(485)
April 2003	48	16	35	(462)
February 2003	41	19	40	(577)
June 2002	52	21	27	(588)
April 2002	58	20	22	(462)

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?"

	Better Off	About the Same	Worse Off	(N)
October 2003 (Latest)	36%	32%	32%	(496)
June 2003	35	28	36	(514)
April 2003	36	30	34	(504)
February 2003	30	29	40	(647)
June 2002	38	33	29	(650)
April 2002	40	29	31	(507)

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?"

	Better Off	About the Same	Worse Off	(N)
October 2003 (Latest)	32%	59%	9%	(486)
June 2003	35	54	10	(501)
April 2003	42	49	9	(489)
February 2003	34	55	11	(622)
June 2002	33	57	10	(625)
April 2002	38	55	7	(479)
February 2002	35	56	10	(305)
October 2001	26	62	13	(500)

Good Time to Buy Major Household Item

"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?"

	Good Time	Pro-Con	Bad Time	(N)
October 2003 (Latest)	65%	14%	21%	(468)
June 2003	63	14	23	(475)
April 2003	60	12	28	(487)
February 2003	53	16	31	(600)
June 2002	68	10	22	(613)
April 2002	71	11	18	(480)
February 2002	65	10	26	(298)
October 2001	63	15	22	(506)

Personal Financial Condition Compared to 1 Year Ago

STATEWIDE	<u>Better Off</u> 36%	<u>About</u> <u>The Same</u> 32%	<u>Worse Off</u> 32%	<u>(N)</u> 496
Registered Democrat	27	27	46	90
Undeclared	34	35	31	148
Registered Republican	45	32	24	142
Not registered	38	28	35	114
Democrat	26	29	46	173
Independent	34	31	35	75
Republican	45	34	21	232
Liberal	32	28	40	96
Moderate	30	35	35	216
Conservative	47	28	25	152
Union household	44	23	33	66
Non-union	35	33	31	422
5 years or less in NH	36	31	33	63
6 to 10 years	37	33	30	56
11 to 20 years	49	28	24	106
More than 20 years	31	34	36	264
18 to 34	58	23	19	103
33 to 49	32	33	35	167
50 to 64	31	32	37	140
65 and over	23	43	34	74
Male	42	29	30	240
Female	31	34	34	256
High school or less	35	31	34	130
Some college	32	32	36	140
College graduate	39	31	29	134
Post-graduate	41	34	25	88
Less than \$30K	22	34	45	69
\$30K to \$60K	40	27	33	110
\$60K to \$75K	52	15	33	70
\$75K to \$100K	31	30	38	65
More than \$100K	41	37	21	70
Married	37	32	31	326
Divorced/separated	22	35	43	92
Never married	51	27	22	70
Protestant	34	33	33	182
Catholic	39	29	32	179
Other	35	36	29	116
Northern NH	27	38	36	66
Western NH	44	23	33	48
Central/Lakes	31	29	40	79
Hillsborough County	40	29	31	151
Seacoast	37	36	27	153
1st Cong. District	37	32	30	235
2nd Cong. District	35	31	34	261
1st E.C. District	29	34	38	106
2nd E.C. District	39	27	34	95
3rd E.C. District	32	39	28	104
4th E.C. District	47	23	30	107
5th E.C. District	35	34	31	84

HH Finances in 12 Months From Now

STATEWIDE	<u>Better Off</u> 32%	<u>Worse Off</u> 9%	<u>About the Same</u> 59%	<u>(N)</u> 486
Registered Democrat	14	16	69	87
Undeclared	29	11	60	147
Registered Republican	39	5	56	136
Not registered	43	5	52	113
Democrat	18	10	71	168
Independent	23	12	65	74
Republican	46	6	48	229
Liberal	25	12	63	93
Moderate	28	8	64	211
Conservative	43	7	50	151
Union household	33	5	62	66
Non-union	33	9	58	412
5 years or less in NH	34	3	63	63
6 to 10 years	45	8	47	56
11 to 20 years	35	7	58	108
More than 20 years	28	11	61	252
18 to 34	42	2	56	105
33 to 49	40	8	53	165
50 to 64	24	16	61	138
65 and over	17	9	74	67
Male	39	5	55	233
Female	26	12	62	253
High school or less	33	9	58	128
Some college	29	8	63	137
College graduate	35	12	54	132
Post-graduate	34	6	60	86
Less than \$30K	31	17	53	68
\$30K to \$60K	29	8	63	106
\$60K to \$75K	40	7	53	68
\$75K to \$100K	34	6	60	65
More than \$100K	34	7	59	68
Married	32	8	60	319
Divorced/separated	25	16	59	89
Never married	42	3	55	70
Protestant	29	7	64	179
Catholic	32	9	59	177
Other	36	12	52	113
Northern NH	28	14	58	66
Western NH	27	10	63	46
Central/Lakes	29	10	61	76
Hillsborough County	38	5	57	148
Seacoast	32	10	58	151
1st Cong. District	34	10	55	231
2nd Cong. District	30	8	62	255
1st E.C. District	24	13	63	103
2nd E.C. District	29	9	63	94
3rd E.C. District	33	9	59	103
4th E.C. District	43	6	51	105
5th E.C. District	33	8	58	81

Business Conditions in NH 12 Months From Now

STATEWIDE	<u>Good Times</u> 52%	<u>Some Good- Some Bad</u> 19%	<u>Bad Times</u> 28%	<u>(N)</u> 449
Registered Democrat	31	17	53	81
Undeclared	44	24	31	126
Registered Republican	70	15	14	135
Not registered	55	22	23	104
Democrat	31	23	46	153
Independent	43	23	34	69
Republican	72	16	12	215
Liberal	33	20	47	88
Moderate	55	20	25	193
Conservative	62	16	22	139
Union household	46	20	34	59
Non-union	54	20	26	384
5 years or less in NH	51	19	30	55
6 to 10 years	72	11	16	49
11 to 20 years	53	20	27	102
More than 20 years	48	21	31	239
18 to 34	55	25	21	99
33 to 49	55	16	30	154
50 to 64	43	23	34	125
65 and over	61	15	24	64
Male	53	23	25	221
Female	52	17	31	228
High school or less	49	22	28	124
Some college	53	15	32	135
College graduate	54	24	22	116
Post-graduate	54	16	29	73
Less than \$30K	44	22	34	63
\$30K to \$60K	52	18	29	102
\$60K to \$75K	49	25	26	63
\$75K to \$100K	54	16	31	57
More than \$100K	52	18	30	61
Married	52	21	27	295
Divorced/separated	46	18	36	82
Never married	62	15	23	68
Protestant	55	21	24	167
Catholic	52	18	30	165
Other	49	20	31	104
Northern NH	52	22	26	59
Western NH	49	8	43	41
Central/Lakes	49	25	26	72
Hillsborough County	60	17	23	139
Seacoast	47	22	31	139
1st Cong. District	54	20	26	224
2nd Cong. District	51	19	30	225
1st E.C. District	49	21	30	95
2nd E.C. District	48	27	25	85
3rd E.C. District	46	20	33	92
4th E.C. District	68	12	20	103
5th E.C. District	48	18	34	75

Business Conditions in US in 12 Months From Now

STATEWIDE	<u>Good Times</u> 48%	<u>Some Good-Some Bad</u> 17%	<u>Bad Times</u> 35%	<u>(N)</u> 455
Registered Democrat	25	6	70	83
Undeclared	47	21	32	134
Registered Republican	61	19	20	134
Not registered	50	18	32	102
Democrat	28	16	56	159
Independent	39	19	42	63
Republican	66	17	17	218
Liberal	30	17	53	90
Moderate	49	18	33	201
Conservative	56	17	27	138
Union household	49	16	35	62
Non-union	48	17	34	386
5 years or less in NH	41	22	37	58
6 to 10 years	60	15	25	53
11 to 20 years	47	16	38	98
More than 20 years	48	17	35	241
18 to 34	51	20	29	99
33 to 49	50	16	34	149
50 to 64	37	20	43	133
65 and over	62	9	29	67
Male	52	17	31	223
Female	44	17	39	232
High school or less	46	16	38	112
Some college	49	16	35	135
College graduate	47	21	32	120
Post-graduate	49	15	36	84
Less than \$30K	39	18	43	59
\$30K to \$60K	46	13	41	104
\$60K to \$75K	40	21	39	62
\$75K to \$100K	51	17	32	62
More than \$100K	52	17	31	68
Married	52	16	32	301
Divorced/separated	36	18	46	84
Never married	49	17	34	64
Protestant	52	18	30	169
Catholic	50	15	34	165
Other	38	17	44	103
Northern NH	48	12	40	59
Western NH	38	8	54	39
Central/Lakes	44	21	36	76
Hillsborough County	56	17	27	142
Seacoast	45	19	36	139
1st Cong. District	48	19	33	211
2nd Cong. District	48	15	37	244
1st E.C. District	45	15	40	95
2nd E.C. District	46	18	36	88
3rd E.C. District	45	19	35	95
4th E.C. District	59	13	28	97
5th E.C. District	43	19	38	79

US 5 Year Economic Outlook

STATEWIDE	<u>Continuous Good Times</u> 42%	<u>Mixed</u> 16%	<u>Widespread Unemployment/ Depression</u> 42%	<u>(N)</u> 457
Registered Democrat	22	13	66	81
Undeclared	40	16	45	139
Registered Republican	56	19	25	129
Not registered	44	15	41	106
Democrat	27	17	56	158
Independent	28	16	56	67
Republican	59	15	26	219
Liberal	27	14	59	88
Moderate	39	19	42	199
Conservative	53	15	33	144
Union household	35	20	45	63
Non-union	44	15	41	388
5 years or less in NH	46	15	39	59
6 to 10 years	50	14	36	56
11 to 20 years	42	17	41	103
More than 20 years	40	16	44	237
18 to 34	47	12	41	100
33 to 49	49	17	34	159
50 to 64	32	15	53	133
65 and over	46	16	38	60
Male	45	20	35	220
Female	40	12	48	237
High school or less	44	12	44	119
Some college	39	16	45	136
College graduate	47	18	35	121
Post-graduate	40	18	42	80
Less than \$30K	33	14	52	62
\$30K to \$60K	39	13	48	97
\$60K to \$75K	38	15	46	66
\$75K to \$100K	52	11	37	60
More than \$100K	44	21	34	66
Married	47	15	39	303
Divorced/separated	33	14	53	81
Never married	38	22	40	69
Protestant	50	15	35	164
Catholic	41	13	46	169
Other	37	17	45	110
Northern NH	37	14	50	61
Western NH	51	15	35	44
Central/Lakes	39	20	41	71
Hillsborough County	43	15	42	141
Seacoast	44	16	40	140
1st Cong. District	44	16	40	215
2nd Cong. District	41	15	43	242
1st E.C. District	40	15	45	100
2nd E.C. District	43	17	40	83
3rd E.C. District	43	15	41	98
4th E.C. District	45	18	36	101
5th E.C. District	39	13	48	75

Good Time To Buy Major Household Item

STATEWIDE	<u>Good Time</u> 65%	<u>Pro-Con</u> 14%	<u>Bad Time</u> 21%	<u>(N)</u> 468
Registered Democrat	48	16	36	83
Undeclared	62	15	24	137
Registered Republican	79	11	9	137
Not registered	65	13	21	108
Democrat	52	16	32	160
Independent	57	17	26	70
Republican	77	11	11	226
Liberal	54	14	32	90
Moderate	63	17	21	204
Conservative	74	11	15	147
Union household	58	19	24	66
Non-union	66	13	21	398
5 years or less in NH	61	18	21	60
6 to 10 years	76	1	22	54
11 to 20 years	58	13	28	104
More than 20 years	67	16	17	248
18 to 34	68	11	20	99
33 to 49	62	12	25	160
50 to 64	60	19	21	133
65 and over	76	13	11	70
Male	67	12	21	228
Female	64	16	21	241
High school or less	65	13	22	119
Some college	64	15	20	137
College graduate	64	14	22	130
Post-graduate	69	13	18	81
Less than \$30K	53	13	34	64
\$30K to \$60K	69	9	22	102
\$60K to \$75K	62	20	18	67
\$75K to \$100K	71	11	18	63
More than \$100K	66	16	18	68
Married	67	15	18	314
Divorced/separated	54	18	27	84
Never married	70	3	27	66
Protestant	69	13	18	175
Catholic	62	13	25	170
Other	65	16	19	111
Northern NH	65	11	25	61
Western NH	67	15	18	44
Central/Lakes	60	19	21	74
Hillsborough County	67	13	20	144
Seacoast	65	14	21	146
1st Cong. District	67	10	23	222
2nd Cong. District	63	17	20	246
1st E.C. District	67	12	21	98
2nd E.C. District	56	15	28	93
3rd E.C. District	67	16	17	99
4th E.C. District	66	11	23	100
5th E.C. District	70	16	14	78