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Consumer Confidence Strong in Latest State of State Survey; Little Change in Obama and Snyder Ratings

This fall found Michigan consumers in their brightest mood in years, the latest Michigan State University State of the State Survey results indicated Wednesday.

About 42 percent of Michigan adults said they were financially better off now than they had been a year before, said SOSS Director Charles Ballard, MSU economics professor. In contrast, 33 percent said they were worse off.

“Those are the best results since the summer of 2002, although they are still not nearly as strong as in the late 1990s,” Ballard said.

The latest results reflect improvement in Michigan’s economy since the recession, Ballard said. In the winter of 2009, 67 percent of SOSS’ respondents said they were worse off than they had been a year earlier. At that time, only 15 percent said they were better off.

The findings are based on the latest quarterly survey conducted from August 23 to October 10, 2012. A total of 1,018 Michigan adults were interviewed in the survey.

Michigan’s adults also expressed increased optimism about their economic future, Ballard said. Some 61 percent said they believe they expect to be better off a year from now, and only 19 percent said they believe they will be worse off next year.

“Those are the strongest numbers since the summer of 2004,” Ballard said.

In the latest survey, 42.8 percent of respondents gave President Obama’s job rating of “excellent” or “good.” That is little changed from 41 percent in the previous survey, which was completed in August, Ballard said.

“When Barack Obama first took office in 2009, Michigan residents gave him very high marks, with 71 percent saying he was doing an ‘excellent’ or ‘good’ job,” Ballard said. “The President’s ratings fell over the next year, however. Since early 2011, his positives have been between 40 percent and 45 percent.”

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Gov. Rick Snyder’s approval ratings edged downward slightly, although the decrease wasn’t statistically significant, Ballard said. “The governor’s ratings went from 36.8 percent positive in the summer to 35.5 percent in the fall,” Ballard said.

The survey also included questions sponsored by researchers at MSU and the University of Michigan. The questions asked about newborn screening, internet access and use, among other topics.

In addition, the survey included questions sponsored by two nonprofit organizations, the Center for Healthcare Research and Transformation and the Michigan College Access Network.

MSU’s State of the State Survey has been conducted by the Institute for Public Policy and Social Research since 1994. IPPSR is a unit of MSU’s College of Social Science.

For more information about the State of the State Survey, please see ippsr.msu.edu/SOSS/.

Note to media: Please see the full presentation at http://ippsr.msu.edu/soss/presentations/SOSS63.pdf

Dr. Charles Ballard will be available for telephone interviews on Wednesday, Nov. 21, 2012 before 9 a.m. and after 1 p.m.