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TOP STORY

Despite weathering pandemic, NJ residents concerned about future of economy, Stockton poll finds

Eric Conklin

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Alyssa Maurice, polling researcher for the William J. Hughes Center for Public Policy at Stockton, said the poll reflected a number of trends or developments that could signal problems with the economy, in everything from groceries to gas prices to becoming a homeowner.

Those interviewed for the research also remain wary about their chances to afford larger purchases. Overall, 67% find it difficult to buy a car, while 77% said it's difficult to afford a new house.

“Overall, the perception is that the economy isn't doing that well,” said John Froomjian, director of the Hughes Center.

Despite concerns, most interviewed said they've weathered the pandemic well, having not suffered lost compensation.

Most surveyed said they've remained employed throughout the pandemic despite statewide shutdowns to curtail the coronavirus that forced many onto unemployment. Many also did not report suffering salary cuts and did not alter spending habits to manage their budgets, according to the statewide poll of 655 adults conducted Feb. 16 to 26.

Phone interviews for the poll were completed before Russia invaded Ukraine, prompting officials in many nations to institute sanctions against the superpower. Many of those sanctions have led to an increase in gas prices. President Joe Biden announced Tuesday a U.S. ban on Russian oil imports.

Most job seekers from the past six months said some jobs are available where they live, but they remain dissatisfied with the quality of the open positions.

Nearly 60% said their places of employment have been short-staffed, and 34% have had to adjust operating hours to manage being shorthanded.

Household incomes, the poll reports, remained level for 57% and increased for 23%. A slight majority of 51% reported that their overall financial situation stabilized. Another 16% said it improved.

A majority kept spending at the same level (51%) or spent more (14%) than they did before the pandemic surged. Nearly half said they did fine despite rising inflation.

Close to 60% were employed and 20% were retired, with 10% unemployed, seeking jobs at some point during the past six months, the poll said.

Some, however, reported to Stockton pollsters that their financial status plummeted while COVID-19 surged.

Nearly a third (32%) said they are in a worse financial situation, with about one in five (19%) seeing their household income drop. Also, 33% cut back on spending the past six months.

“Most people, but not everyone, did OK during the pandemic’s latest assault on public health. But many don’t feel comfortable about the way things are going,” Froonjian said.

Regardless of the reports indicating many may have made it through COVID soundly, most polled aren’t pleased with current food and gas prices, which may continue to rise amid several economic factors.

Froonjian said before the tensions in Europe increased that lawmakers must act to control rising prices, especially when the general public remains concerned about the economy's future, as well as their own.

“These results reflect the delicate balance our political leaders must employ in addressing the economy,” Froonjian said. “On the one hand, jobs are plentiful and wages are going up. But people aren’t comfortable as inflation spikes gas and food prices.”

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