

Inflation's Impact on Non-College America



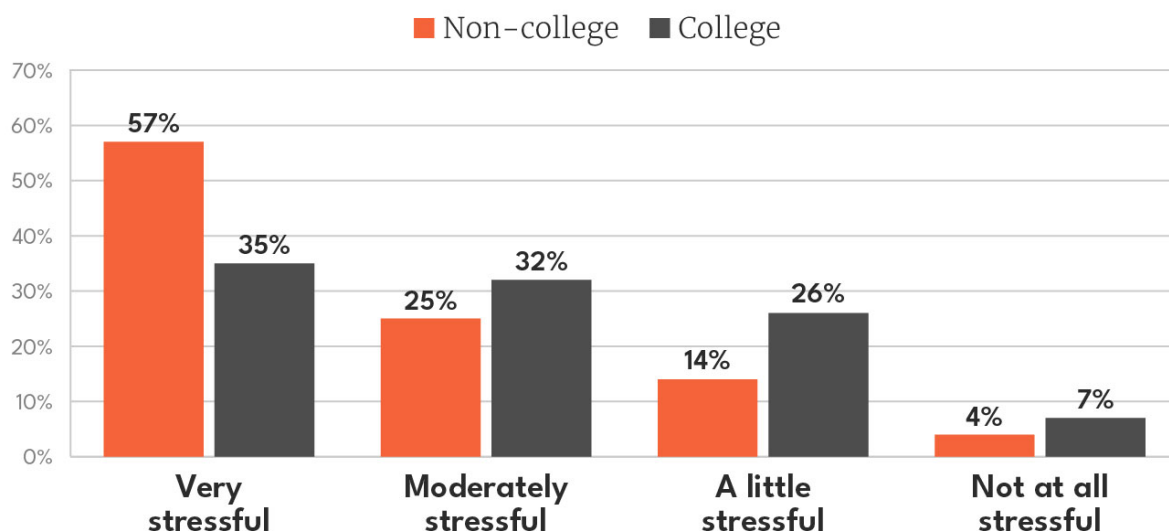
Curran McSwigan
Senior Economic Policy Advisor
[@Curran_McSwigan](https://twitter.com/Curran_McSwigan)

Poll after poll shows inflation is a top issue for voters, but new data from the Census Bureau's Household Pulse Survey reveals how much more of a concern it is for workers without a college degree. ¹ The new data shows two big findings:

Non-college adults are much more stressed about rising costs now.

The Census Bureau's Household Pulse Survey asks survey-takers if they believe prices have increased in the last two months, and 90% of respondents said yes. Of those saying they are seeing higher prices, **six out of every ten non-college respondents said they found rising prices very stressful**, while a third of college respondents said the same. ² While the vast majority of people expressed that recent price increases caused them some amount of stress, college respondents were twice as likely to say they were not at all stressed than those without a degree. ³ In total, 96% of non-college adults said bigger price-tags had caused them stress in the past couple months. ⁴

Level of Stress Caused by Rising Prices in Last Two Months by Educational Attainment of Respondent

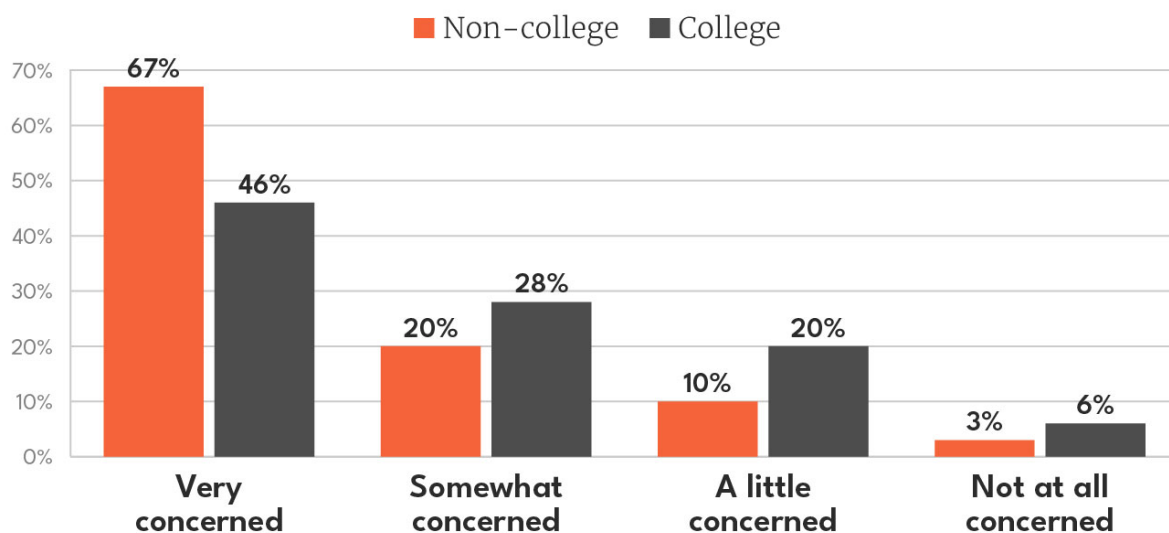


Source: “Week 63 Household Pulse Survey: October 18–30.” United States Census Bureau, Phase 3.10, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.

Non-college workers are more concerned about price increases in the future.

The stress over inflation also isn’t just in the rearview mirror. Two-thirds of non-college adults said they were very concerned about prices rising in the next six months compared to 46% of adults with at least a four-year degree.⁵ Very few respondents—only 4% of non-college and 6% of college adults—said they were not at all anxious about the potential of rising costs over the next few months.⁶ For non-college adults, these concerns are more intense. Almost 90% of those that responded were either somewhat or very concerned that prices would go up in the next six months.⁷

Level of Concern about Prices Rising in the Next 6 Months by Educational Attainment of Respondent



Source: “Week 63 Household Pulse Survey: October 18–30.” United States Census Bureau, Phase 3.10, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.

Conclusion

Although inflation has slowed down significantly over the last year, Americans are still feeling significant stress and concern over their day-to-day costs. This is especially true for those without a college degree who generally earn less and save less. Even as prices continue to level off, policymakers must keep pursuing policies that drive down costs for American families and help alleviate these anxieties.

TOPICS

WORKFORCE & TRAINING 128

ENDNOTES

1. “Americans are Worried About Paying Their Bills. That’s Helping Trump in Swing States.” Bloomberg, 20 Oct. 2023, <https://www.bloomberg.com/news/articles/2023-10-20/inflation-economy-lead-us-voters-to-trust-trump-more-than-biden-poll>. Accessed 11 Dec. 2023. And; “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.

Methodology Note: For the specific questions from the Household Pulse Survey referenced in this analysis there are a number of people who did not report answers. The shares in this report are based on people who did respond to survey questions, not all those that received the survey. Additionally, the survey question on stress-levels is given only to those respondents who said they believed prices had gone up in the last month. This means this universe of respondents is slightly smaller than those asked about how they are viewing prices in the coming months.

2. “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.
3. “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.
4. “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.
5. “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.
6. “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.
7. “Week 63 Household Pulse Survey: October 18 – 30.” United States Census Bureau, *Phase 3.10*, 8 Nov. 2023, <https://www.census.gov/data/tables/2023/demo/hhp/hhp63.html>. Accessed 11 Dec. 2023.