

# Americans Say They're Feeling Prosperous, Defying Economic, Market, and Political Pessimism - According to Northwestern Mutual's Inaugural Personal Prosperity Index

*Northwestern Mutual launches the Personal Prosperity Index: First-ever score is 68 out of 100, with Americans feeling good about the health of their mind, body, relationships, and money – and not so good about the economy and politics*

*Prosperity is an inside job: Americans report that their mental, physical, and financial health have a bigger impact on their sense of prosperity than the economy, stock market, or political climate*

*More than 8 in 10 Americans say they're feeling the same or more prosperous than six months ago*

*Money may not buy happiness, but it might buy peace of mind: Americans rank financial stress as the #1 factor for declines in their mental well-being*

*A prosperity premium: Americans with a financial advisor, investments, and insurance feel far more prosperous*

MILWAUKEE, May 5, 2026 /PRNewswire/ -- Despite waning confidence in the U.S. economy, stock market, and the state of politics, a strong majority of Americans say their personal prosperity has actually increased or held steady over the past six months.

Why? Because Americans say their own mental health, physical health, and financial health are more significant contributors to their sense of prosperity, and many are reporting improvements in their personal lives due to higher household incomes, self-care, fitness, and improved relationships.

These are among the inaugural findings from Northwestern Mutual's Personal Prosperity Index, a new proprietary, data-driven metric – developed in partnership with leading research firm Ipsos – designed to measure how Americans holistically experience prosperity.

## **Prosperity in America is Influenced Most by Our Relationships, Mind, Body, and Money**

To define what makes Americans feel prosperous, Northwestern Mutual and Ipsos tested a wide variety of possible factors over the course of a year. Ultimately, the extensive research pointed to six drivers as the most statistically significant core predictors of an American's sense of thriving.

Having enough money for the basics, plus extra  
Living a very full life (hobbies, family / friends, community)  
Having a lot of love in life  
Usually feeling happy and content  
Having tools and practices to feel at peace (e.g., stress management, mindfulness / meditation, spirituality)  
Enjoying (or enjoyed) work / career and / or being a stay-at-home spouse / partner

As part of the Personal Prosperity Index, Americans pointed to their personal finances, relationships, and health as having "a great deal" of impact:

Household income (36%)  
Household finances (36%)  
Relationships with loved ones (35%)  
Emotional health (31%)  
Physical health (30%)

By contrast, factors like the political environment, the economy, and markets had a smaller influence on their sense of prosperity:

Political climate (27%)  
National economy (25%)  
Cost of necessities (24%)  
Healthcare costs (22%)  
Investment climate / financial markets (16%)

"Our prosperity is about more than money," said Northwestern Mutual Chairman, President, and CEO Tim Gerend. "It's the health of our mind, body, and personal finances that define our feelings of prosperity the most. The good news is that people have greater autonomy over these parts of their lives. In a world where so many things feel like they are out of our control, personal prosperity is something Americans can influence – if they act intentionally."

### 1.5x More Americans Say Their Prosperity is Improving Rather Than Declining

The first-ever Personal Prosperity Index finds Americans, on average, have a **score of 68 out of 100** – a good, but not exceptional score.

<b>The Northwestern Mutual Personal Prosperity Index: Definitions and Results</b>		
<b>Definition of Prosperity</b>	<b>Range of Index Score Associated with Definition</b>	<b>% of Americans Reporting That Level of Prosperity</b>
Excellent	85+	21 %
Very Good	75-84	18 %
<b>Good</b>	<b>67-74</b>	<b>12 %</b>
Average	65-66	14 %
Fair	55-64	16 %
Poor	41-54	11 %
Very Poor	0-40	9 %

That said, nearly three in four Americans (73%) describe themselves as feeling prosperous today.

The Personal Prosperity Index reveals more people saying their prosperity is growing rather than shrinking: 28% of Americans say their prosperity has improved from six months ago, and 53% report no change, while only 18% indicate their sense of prosperity fell.

Sizable shares of Americans point to improved relationships with loved ones (26%), better household incomes (26%), better physical health and well-being (24%), and better emotional health (23%). Among those reporting gains in mental health:

39% point to better health habits and self-care like better sleep, regular exercise, and improved nutrition

44% report stronger relationships and social connections

37% share a new sense of purpose or achievement, like reaching goals, spiritual growth, and participating in meaningful activities

However, Americans' feelings about the cost of basic necessities, healthcare costs, the investment climate, the national economy, and the political climate deteriorated significantly.

<b>Category</b>	<b>Today vs Six Months Ago</b>		
	<b>Worse</b>	<b>Same</b>	<b>Better</b>
Relationships with Loved Ones	8 %	65 %	<b>26 %</b>
Household Income	20 %	53 %	<b>26 %</b>
Emotional Health / Mental Well-being	17 %	59 %	<b>23 %</b>

Physical Health / Well-being	20 %	56 %	<b>24 %</b>
Household Finances	32 %	44 %	22 %
Healthcare Costs	42 %	50 %	7 %
Investment Climate / Fin. Markets	<b>52 %</b>	31 %	14 %
National Economy	<b>69 %</b>	17 %	13 %
Political Climate	<b>68 %</b>	21 %	8 %
Cost of Basic Necessities	<b>73 %</b>	19 %	7 %

"We're seeing a fascinating split screen in America right now. People are looking at the national economy and feeling anxious, but when they look in the mirror, they feel resilient," said Gerend. "True prosperity isn't defined by the headlines alone; it's also defined by the health of our homes, our habits, and our personal finances. Today, people say they are drawing strength from their relationships, their physical health, and their sense of purpose. Americans are showing real resilience and a commitment to self-improvement, despite the challenges and volatility around them."

### **Americans are Optimistic About Health, Relationships, and Income – But Deeply Concerned About their Job, the Economy, Politics, and Inflation**

In the next six months, more Americans say they expect to see improvements than declines in their physical fitness, emotional health, relationships, and earning potential.

This optimism persists even as Americans anticipate broader economic challenges. Pessimism regarding broader issues remains stark: 61% of Americans expect the cost of living to rise, and 58% expect the national economy to worsen.

Job anxiety is also running high. One in four working Americans (26%) say they are concerned about losing their job in the next six months, and among those actively seeking work, the worry is even more acute: 78% are concerned about their ability to find employment.

"Even with inflation and economic uncertainty looming, Americans are investing in themselves," Gerend said. "Many expect their health and emotional well-being to improve in the months ahead. That kind of personal drive is the engine of genuine prosperity, and it's exactly why sound financial planning habits are so integral to helping people create the future they want."

Category	Expectations for Six Months Ahead		
	Worse	Same	Better
Physical Health / Well-being	6 %	51 %	<b>42 %</b>
Emotional Health / Mental Well-being	6 %	59 %	<b>34 %</b>
Household Income	15 %	58 %	<b>26 %</b>
Relationships with Loved Ones	3 %	65 %	<b>31 %</b>
Household Finances	<b>26 %</b>	48 %	25 %
Investment Climate / Fin. Markets	<b>45 %</b>	33 %	18 %
Healthcare Costs	<b>43 %</b>	48 %	8 %
National Economy	<b>58 %</b>	19 %	20 %

Political Climate	61 %	24 %	11 %
Cost of Basic Necessities	61 %	23 %	14 %

### Financial Stress is Number One Driver of Declining Emotional Health in America

Nearly 1 in 5 (17%) report that their emotional health or mental well-being has worsened over the past six months. Among these, half (50%) rank financial stress as the number one factor driving declines in their mental well-being, outpacing work stress (43%), health concerns (40%), and relationship problems (35%).

Nearly a third of Americans (32%) say their household finances have declined over the last six months while just 22% say they've gotten better. Among those reporting declining conditions:

The rising cost of living (79%) was – by far – the biggest reason  
 32% point to emergency expenses  
 23% report job loss or income reduction  
 20% say they used savings to pay down debt

"Financial anxiety is an epidemic in America – and it casts a shadow over many other aspects of life," said Gerend. "When half of adults say money worries are the primary strain on their mental well-being, it's a wake-up call. Financial planning should be considered a core component of self-care."

This anxiety is compounded by shifting long-term expectations and the pressure to fund a longer retirement. According to [Northwestern Mutual's 2026 Planning & Progress Study](#), Americans now believe they will need \$1.46 million to retire comfortably – a \$200,000 increase from 2025. The study also found that 46% of Americans do not expect to be financially prepared for retirement, and nearly half (48%) believe it is likely they will outlive their savings.

This long-term uncertainty is manifesting as acute, near-term mental pressure, particularly among younger generations. Millennials face the sharpest financial stress, with 55% citing financial worry as the top driver of worsening mental well-being – more than any other generation.

### Money Mismatch Drives Generational Prosperity Gap

The Personal Prosperity Index reveals clear patterns across generations. Prosperity rises with age – Boomers+ score 72 on average while Gen Z trails at 66.

	All	Gen Z	Millennials	Gen X	Boomers+
<b>Personal Prosperity Index</b>	68	66	66	69	72

Drilling down into the core drivers, there is meaningful parity across generations in areas like "having a lot of love in life" and "having tools and practices to help feel at peace." But older Americans pull ahead in telling ways. Nine in 10 Boomers+ (89%) say they usually feel happy and content in life, compared to 76% of Gen Z. And while 79% of Boomers+ say they have enough money to cover the basics plus some extra, that figure drops to 64% among Millennials and 59% among Gen Z.

Core Driver	Overall	Gen Z	Millennials	Gen X	Boomers+
Have enough money for basics, plus extra	69 %	59 %	64 %	73 %	79 %
Life is very full (hobbies, family/friends, community)	76 %	75 %	75 %	75 %	79 %
Have a lot of love in life	84 %	86 %	82 %	86 %	85 %
Usually feel happy and content	81 %	76 %	77 %	82 %	89 %

Have tools and practices to feel at peace	78 %	73 %	74 %	79 %	84 %
Enjoy work / career	78 %	75 %	79 %	78 %	82 %

Gen Z is the most likely to expect improvement in their physical (51%) and emotional (44%) health, as well as their household finances (32%) over the next six months. However, they also feel the most strain on their emotional well-being, with nearly a quarter (22%) saying their emotional health has worsened recently.

Meanwhile, Boomers+ feel the squeeze most sharply on essential expenses, with 78% saying the cost of basic necessities worsened in the past six months, and 45% reporting worsening healthcare costs.

### The Prosperity Premium: The Power of Professional Guidance

Among the most actionable findings from the inaugural Personal Prosperity Index is the stark difference in prosperity between those who navigate their finances alone and those who seek professional guidance. There is a clear, measurable uptick in personal prosperity associated with comprehensive financial planning.

Based on findings from the Personal Prosperity Index, Americans who work with a financial advisor, hold investments, and carry insurance feel far more prosperous than their peers. Those activities are linked to an 8-point boost in personal prosperity, bringing the average score for people who have all three up to 76. Importantly, this advantage holds true regardless of current wealth levels. Even among those with less than \$1 million in investable assets, individuals working with a financial advisor score a highly resilient Personal Prosperity Index score of 73.

	PPI
<b>People who work with a financial advisor (total)</b>	<b>74</b>
<b>People who work with a financial advisor (but have less than \$1M in assets)</b>	<b>73</b>
<b>People who do not work with a financial advisor</b>	<b>66</b>
<b>People who have a professional financial plan</b>	<b>75</b>
<b>People who work with an advisor, have a financial plan and investments, and carry insurance</b>	<b>76</b>

"We are excited that the Index is starting to give us a glimpse into what it really takes for people to thrive," said Jeff Sippel, Northwestern Mutual's chief strategy officer. "While it is early, the Personal Prosperity Index shows that taking steps like having a financial plan and working with an advisor can make Americans feel more prosperous."

This aligns with broader trends observed by Northwestern Mutual, as noted in the [2026 Planning & Progress Study](#). Seven in ten (71%) of Americans **with a financial advisor** said they felt financially secure, while only 38% **without an advisor** agreed.

Conversely, the Personal Prosperity Index reveals a stark divide at the lower end of the prosperity spectrum. Those with the lowest scores are not experiencing isolated setbacks – they are facing simultaneous declines across finances, income, and health. One in five (21%) of this group have no investable assets at all, and an equal share say they do not have enough money to cover basic necessities. For this segment, the prosperity gap is a compounding cycle of financial and personal strain that touches every dimension of life measured by the index.

Northwestern Mutual will publish the Personal Prosperity Index twice a year, with the 2026 Year-End PPI scheduled for release in November.

### About the Mid-Year 2026 Northwestern Mutual Personal Prosperity Index

The Mid-Year 2026 Northwestern Mutual Personal Prosperity Index was conducted by Ipsos on behalf of Northwestern Mutual among 2,545 U.S. adults aged 18 or older. The survey was conducted online, using the KnowledgePanel, between March 18 to 22, 2026. The data were weighted by gender, age, race/ethnicity, Census region by metropolitan status, education, and household income according to the 2025 March Supplement of the Current Population Survey (CPS) from the US Census

Bureau. The Northwestern Mutual Personal Prosperity Index (PPI) gives voice to what prosperity really means for everyday Americans – financially and beyond. The PPI is based on an equally-weighted average of responses to six survey items:

- Having enough money for the basics, plus some extra
- Feeling their life is very full
- Having a lot of love in life
- Usually feeling happy and content
- Having tools and practices to help feel at peace
- Enjoying (or enjoyed) their work, career / being a stay-at-home spouse or partner

PPI scores range from 0-100 and take into account the full range of response options across the six survey questions (four-point scales ranging from strongly agree to strongly disagree). A complete survey methodology is available. For more information on the survey methodology, please contact [mediarelations@northwesternmutual.com](mailto:mediarelations@northwesternmutual.com).

## About Northwestern Mutual

[Northwestern Mutual](#) has been helping people and businesses achieve financial security for more than 165 years. Through a comprehensive planning approach, Northwestern Mutual combines the expertise of its [financial professionals](#) with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With more than \$780 billion of total assets<sup>1</sup> managed across the company's institutional portfolio as well as retail investment client portfolios, more than \$40 billion in revenues, and \$2.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than five million people with life insurance, disability income insurance, long-term care insurance, annuities, and brokerage and advisory services. Northwestern Mutual ranked 109 on the 2025 *FORTUNE* 500 and was recognized by *FORTUNE*® as one of the "World's Most Admired" life insurance companies in 2026.

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<sup>1</sup> Includes investments and separate account assets of Northwestern Mutual as well as retail investment assets held or managed for clients.

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