Despite Continued Pessimism About the Economy, Political Climate, and Cost of Living, Americans' Sense of Overall Prosperity Still Ticks Upward

Northwestern Mutual's Personal Prosperity Index climbs to 71 out of 100 – three points higher than mid-year

American Resiliency: Prosperity improves as a result of emotional and physical health trending slightly upward; and more people say they have the tools and practices to support their emotional wellbeing

The value of human connection in an era of AI: Two-thirds of Americans say staying connected to others is worth straining their budget for

Job anxiety continues to be widespread: 3 in 10 American workers are concerned about losing their job in the next 6 months

Generational prosperity gap widens with Boomers+ now scoring 9 points higher on average than Gen Z

Prosperity premium persists: Working with a financial advisor is linked to a 9-point higher prosperity score

MILWAUKEE, Nov. 4, 2026 /PRNewswire/ -- During a period of great economic uncertainty and mounting financial pressure, Americans appear to have more influence over their personal prosperity than the headlines might suggest. Their overall sense of prosperity ticked upward over the last six months, even as six in 10 say the national economy (61%), the political climate (59%), and the cost of basic necessities (58%) have worsened. Moreover, three in 10 (30%) American workers are concerned about losing their job in the next six months.

However, Americans' resilience in the face of significant financial, economic, and political pressure is helping shift prosperity in a more positive direction. People appear to be turning to their physical and mental health and their overall sense of wellbeing. And they are placing a high value on human connection in this era of AI.

These are the latest findings from Northwestern Mutual's Personal Prosperity Index (PPI) – a proprietary, data-driven metric designed to capture how Americans holistically experience prosperity. It measures six core drivers that together shape a person's sense of prosperity: 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 support their wellbeing; and enjoying (or enjoyed) their work / career, or being a stay-at-home spouse / partner.

"People are under real pressure, from rising costs to uncertainty about the world around them," said Tim Gerend, chairman, president, and CEO of Northwestern Mutual. "Yet what this research shows is that prosperity isn't just about what's happening around us – it's also about the actions we take in our own lives. We can't control the economy, the markets, or the headlines, but we can take steps to be better prepared for our financial future. When people have clarity and a trusted advisor helping them navigate what's ahead, they gain something incredibly valuable: the confidence to make decisions and take action to shape their own future."

Prosperity rises, even as the world feels increasingly uncertain

The overall PPI score rose to 71 out of 100, up three points from 68 at mid-year. This places the average American in the "moderate / good" prosperity range (55-74). Nearly eight in 10 (77%) Americans describe themselves as feeling prosperous today, and one-third (34%) say they feel more prosperous than six months ago.

Still, job anxiety continues to be widespread. Three in 10 (30%) working Americans say they are concerned about losing their job in the next six months. Those numbers are even more pronounced among younger generations, with four in 10 (40%) Gen Z workers and one-third (33%) of Millennial workers saying the same.

Prosperity is not rising evenly

While prosperity improved at the topline, those gains aren't distributed evenly across the population.

Three in 10 (30%) Americans are at or below basic financial survival: 23% say they have just enough money to cover the basics (e.g., food, housing, or transportation), with nothing extra, and 7% say they cannot cover the basics at all. Nearly one in four (24%) renters and other non-homeowners fall into the "poor" prosperity category (PPI below 55), while just 4% of high-net-worth

Americans – those with $1 million or more in investable assets – fall into this category. And lower-resource Americans are more than twice as likely to be losing ground: 20% of non-high-net-worth Americans say they feel less prosperous than six months ago, compared to 9% of high-net-worth Americans.

"The overall uptick in prosperity is encouraging, but it doesn't tell the full story," said Gerend. "For nearly a third of Americans, everyday life means covering the basics with little or nothing left over. It's hard to feel prosperous when one unexpected expense could derail your plans. That's why helping people build their financial security matters. It starts with financial education, taking stock of where you are and what matters most, and planning guidance that helps people understand their options and take the next step, no matter where they're starting from."

Finding wellbeing outside the portfolio

At a time when Americans' confidence in forces outside of their control remains low, they are rallying to find contentment, peace, and joy in their lives. Americans are reporting small but meaningful improvements in their emotional health / mental well-being (36%) and physical health (35%) over the last six months. Among those who feel more prosperous than they did six months ago, the single most common reason is being happy with life and accepting it as it is (27%).

Increases were seen across all six core drivers of the Index, led by the belief that "My life is very full" (Total Agree: +5), "I have tools and practices that help me feel at peace in my life" (Total Agree: +4), and "I usually feel happy, content in my life" (Total Agree: +3).

The value of human connection in an era of AI

Nearly half of Americans (49%) and more than half of Gen Z (58%) and Millennials (54%) participate in face-to-face activities or gatherings that help them connect with people outside their immediate family at least once a week. Moreover, two-thirds (66%) of Americans believe activities that help them feel connected to others are worth the financial cost, even when they strain their budget. This number rises to 75% among Gen Z and 79% among high-net-worth individuals.

"So much of life today happens in front of a screen. How we work, shop, get our news, and even connect," said Gerend. "But the factors most closely linked to prosperity are still deeply human. Relationships, community, and a sense of belonging remain foundational to how people experience well-being. As technology advances, those things only become more important."

The generational prosperity gap

Prosperity continues to increase with age and the generational gap is widening. The oldest Americans now score nine points higher than the youngest adults (76 vs. 67), up from a six-point difference seen at mid-year (72 vs. 66). Boomers+ are pulling away in key areas, scoring 13 percentage points higher than Gen Z in "usually feeling happy and content" (91% vs. 78%) and have a 9-percentage point advantage in "having a lot of love in their life" (88% vs. 79%).

There is good news for America's youngest adults. Despite having the lowest PPI score of any generation, Gen Z is the most likely to say they feel more prosperous than six months ago (52%, vs. 44% of Millennials, 27% of Gen X, and 18% of Boomers+). Yet they also feel the most strain on their emotional well-being: nearly three in 10 (29%) say their emotional health has worsened over the past six months.

Planning and advice are linked to a prosperity premium

The prosperity gap between those who seek professional financial guidance and those who don't remains striking. Those who work with a financial advisor score nine points higher on the PPI than those who don't (77 vs. 68) – and the advantage holds even for Americans with less than $1 million in investable assets. The deepest premium goes to Americans who have the full picture – an advisor, a financial plan, insurance, and investments. That group scores 79, an 11-point premium over Americans without an advisor.

Expectations looking ahead

Looking ahead to the next six months, Americans are optimistic about the potential for improvement in their personal lives. Four in 10 expect their physical health (43%), emotional health (42%), household income (43%), and household finances (42%) to improve. However, similar proportions are pessimistic about macro factors they can't influence on their own. Just under half (46%) expect the national economy and political climate to worsen, and 43% expect the cost of necessities to worsen.

About the Year-End 2026 Northwestern Mutual Personal Prosperity Index

The Year-End 2026 Northwestern Mutual Personal Prosperity Index was conducted byThe Harris Poll on behalf of Northwestern Mutual among 2,000 U.S. adults aged 18 or older. The survey was conducted online from August 25 to September 3, 2026.

Data were weighted to be representative of the U.S. general population. The data were weighted by gender, age, race / ethnicity, Census region, education, marital status, employment status, household size, and household income according to the 2025 March Supplement of the Current Population Survey (CPS) from the US Census Bureau, as well as political affiliation according to the 2025 Pew NPORS study.

The Northwestern Mutual Personal Prosperity Index 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; and enjoying (or enjoyed) their work, career / being a stay-at-home spouse or partner. PPI scores range from 0-100. A complete survey methodology is available. For more information on the survey methodology, please contact 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[1] 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 2026 *FORTUNE* 500 and was recognized by *FORTUNE* as one of the "World's Most Admired" life insurance companies in 2026.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries. Subsidiaries include Northwestern Mutual Investment Services, LLC (NMIS) (investment brokerage services), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company (NMWMC) (investment advisory and services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance). Not all Northwestern Mutual representatives are advisors. Only those representatives with "Advisor" in their title or who otherwise disclose their status as an advisor of NMWMC are credentialed as NMWMC representatives to provide investment advisory services.

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

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