



CNBC-Change Research | States of Play Poll | April 2-3

Change Research surveyed 2,448 likely voters online April 2-3, 2020 across 6 competitive battleground states: Arizona, Florida, Michigan, North Carolina, Pennsylvania, and Wisconsin. A companion national survey of 1,200 likely voters was conducted April 2-3, 2020. Unless otherwise stated, the results presented in this analysis are among battleground state voters.

Changing views of the economy & personal financial impact of COVID-19

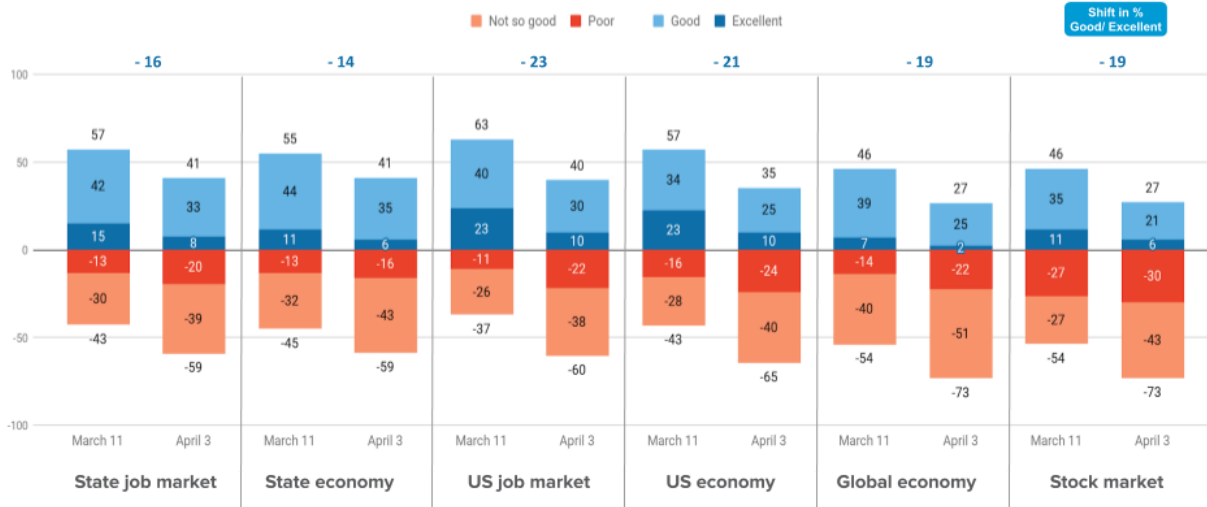
The latest CNBC-Change Research States of Play polling reveals the profound impact that the coronavirus has had on the country and the states that will decide the outcome of the November election - the impact on the national economy and their finances, as well as their expectations, concerns and priorities.¹

Economic Assessment: Shifts from March

Massive shifts since March, all macro economic assessments now net-negative



How would you rate the current state of:



¹On behalf of CNBC, Change Research surveyed 2,448 likely voters online April 2-3, 2020 across 6 competitive battleground states: Arizona, Florida, Michigan, North Carolina, Pennsylvania, and Wisconsin. Change Research uses Dynamic Online Sampling to recruit a representative sample. Post stratification was done on state and gender, age, race, education, and 2016 vote within state. The margin of error as traditionally calculated is $\pm 2\%$ for the full sample. A companion national survey of 1,200 likely voters was conducted April 2-3, 2020. Post stratification was done on region, gender, age, race, education, and 2016 vote. The margin of error as traditionally calculated is $\pm 2.8\%$ for the full sample. This is the second in a series of bi-monthly battleground state and national surveys that CNBC & Change Research will conduct in 2020. The first wave was conducted March 9-11 among 2,483 likely voters (MOE $\pm 2\%$).

Three weeks ago, a majority of voters said that the U.S. economy and the U.S. job market were in good or excellent condition and were confident and optimistic about the national economy and their own personal finances; just 20 percent of voters were very seriously concerned about the coronavirus and voters were more concerned that it would lead to a recession than getting sick. At the time, there were only 937 confirmed COVID cases in the country, the Dow closed at 25,018 on March 10th, the unemployment rate was 3.6 percent, and none of these battleground states were under stay at home orders or expansive social distancing guidelines.

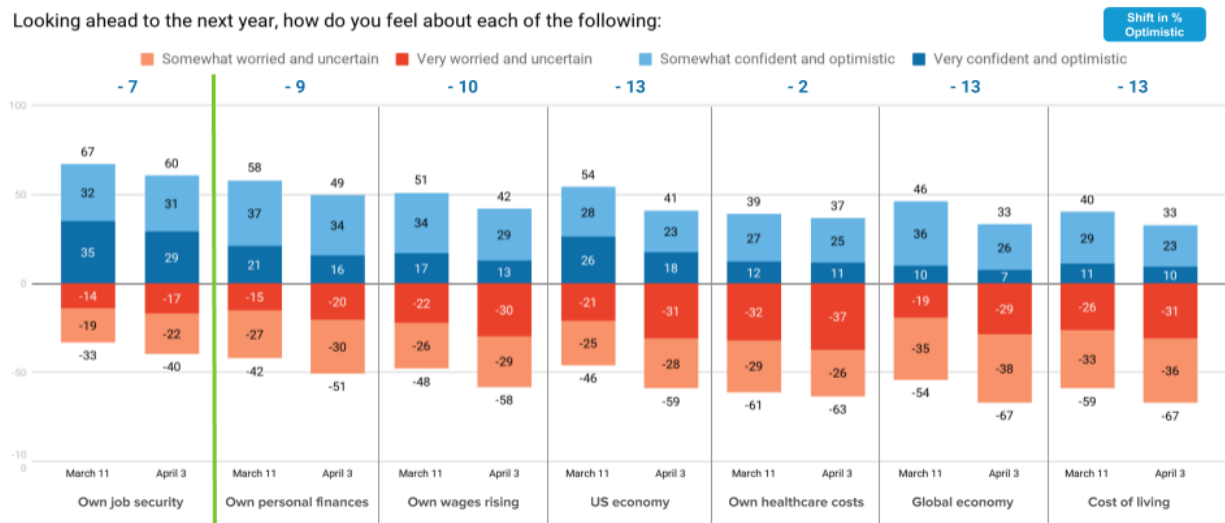
When respondents took our most recent survey, there were over 270,000 confirmed cases in the US and 7,000 deaths, all 6 battleground states were under stay-at-home orders, 6 million new claims for unemployment had been filed, the U.S. Congress had passed the largest stimulus package in the country's history, and the Dow closed at 21,413. This survey finds that nearly nine-in-ten voters are now seriously concerned about the coronavirus, two-thirds are very seriously concerned. Two-thirds of voters now say that we are in a recession, 48% say that it will be worse than the Great Recession, assessments of the U.S. economy and job market are net-negative, and voters are overwhelmingly pessimistic about what the next year holds at a personal and macro-level.

Economic Outlook: Shifts from March



They are still the most pessimistic about the cost of living, healthcare costs and the global economy but more pessimistic across board

Looking ahead to the next year, how do you feel about each of the following:



Three-in-ten voters report lost wages, 11% report having lost a job, 4-in-10 voters say they are personally unprepared for the economic fallout of COVID, and almost as many say they would only be able to afford food, housing and other essentials for a month or less should they lose their source of income.

Health threat is far more concerning than the economic cost

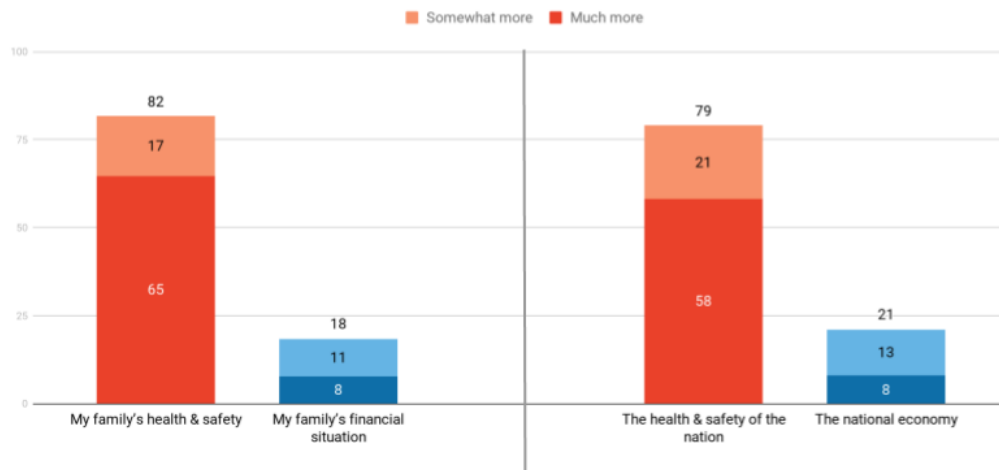
Nevertheless, with more than 30% of battleground voters saying they personally know someone who has contracted the coronavirus and almost three-quarters saying things are still getting worse, voters are far more concerned about the threat to the health and safety of their family and the nation than the impact on their finances or the economy.



COVID Concerns: Health v. Economy

Overwhelmingly voters more concerned about health & safety over the economy - both personally and as nation

Thinking about the impact of coronavirus on you and your family/the country, are you more concerned about the impact on your family's/the nation's health and safety or the impact on your family's financial situation/national economy?



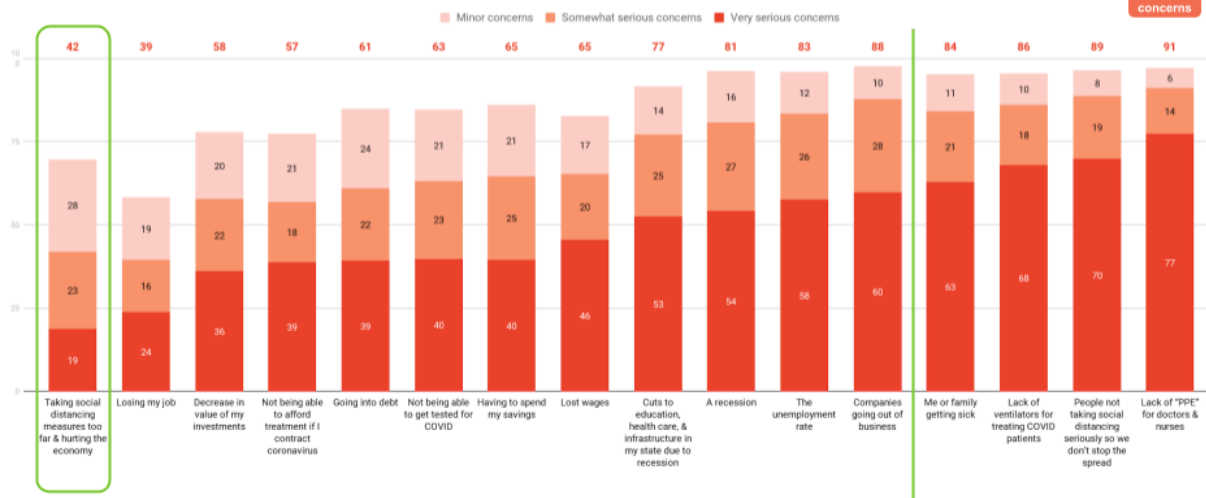
Voters have the most intense concerns about immediate health and safety issues such as the lack of personal protective equipment for doctors and ventilators for patients, people not taking social distancing seriously enough to stop the spread, and getting sick (84% now seriously concerned, up from 51% in March). People “taking social distancing too far and hurting the economy” is the least of their concerns. 59% of voters say the national government has not been aggressive enough in response to the outbreak.

COVID Concerns:



Top concerns are lack of PPE/ventilators & people not social distancing & getting sick. Hurting economy by social distancing least concerning.

Thinking about the impact of the coronavirus, how serious are your concerns about each of the following?



Nearly all voters now report that they are engaging in better hygiene and social distancing measures and there is strong bipartisan support for such policies (98% of Democrats, 89% of independents, and 84% of Republicans support). There is also strong bipartisan support for using the Defense Production Act to compel companies to produce medical equipment to address the crisis (94% of Democrats, 84% of independents, and 85% of Republicans support) and for the massive \$2 trillion COVID relief bill that recently passed (88% of Democrats, 76% of independents, and 87% of Republicans support), defying traditional assumptions about partisan feelings about spending and government power.

Response to COVID & relief priorities

Despite support for the new relief bill, just 36% of battleground voters approve of the way the U.S. Congress is handling the crisis, even worse than the ratings given to the media (39% approve, 61% disapprove), and pharmaceutical drug companies (42% approve, 58% disapprove). Voters continue to be more satisfied with the responses of the state and local governments, though voters in Florida are particularly likely to say they the state government has not been aggressive enough (69%). A slim majority of battleground voters continue to disapprove of Trump's handling of the coronavirus, as they did in March. There has been an increase in intense approval and Trump's COVID performance ratings now match his overall job performance.

While voters are split in their assessments of Trump, the Vice President (50 percent approve/disapprove), and the federal government generally, they are not dissatisfied with all politicians and government officials: nine-in-ten voters approve of Dr. Anthony Fauci's handling of coronavirus and 60% approve of New York Governor Andrew Cuomo's performance. Voters did become more satisfied with the performance of two groups: their own employers (77% approve,

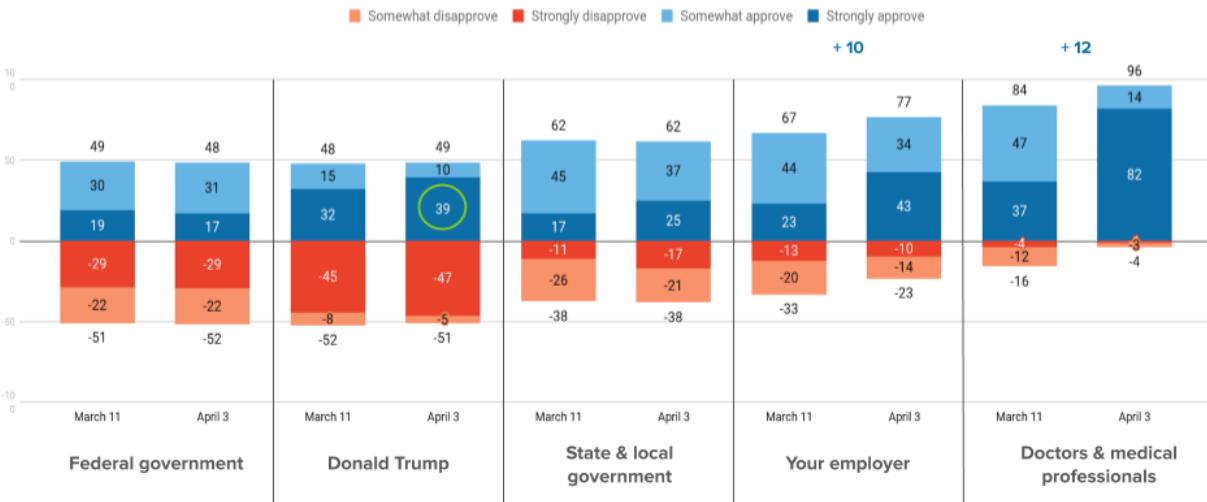
+10 shift in approval) and the doctors and medical professionals who are heroically rising to this occasion (96% approve, +12 shift in approval).

COVID Job Performance: Shifts from March



Some rallying around Trump whose COVID job now mirrors his overall performance; universal praise for doctors & medical professionals

How would you rate the response of each of the following people and groups to the coronavirus?



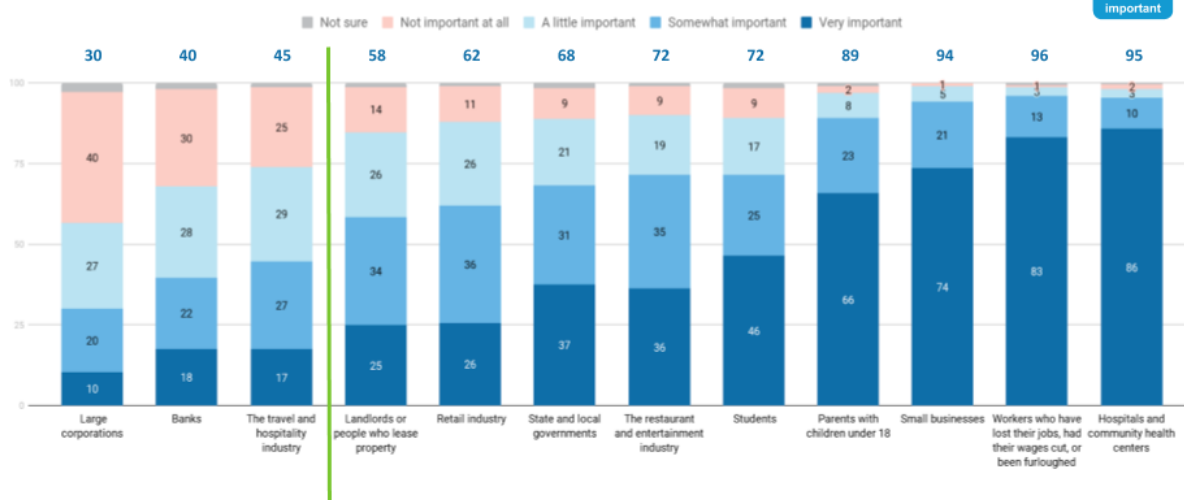
Such frontline medical workers, as well as small businesses and workers who have lost jobs, been furloughed, or lost wages, are the groups that battleground voters consider most important to prioritize for federal relief efforts. The groups they consider least deserving of relief are the travel and hospitality industry, banks, and -- least of all -- large corporations. Despite the broad approval for the new COVID relief bill, a 41% plurality of voters still suspect that 'Big corporations and Wall Street' will be its primary beneficiaries, not small business and workers (24%).

COVID Relief Priorities:



Hospitals, unemployed/those who lost wages, small businesses top priorities; < half prioritize large corporations, banks, travel/hospitality

How important is it that the following industries and groups of people receive relief from the federal government in response to the coronavirus?



Voters' priorities are evident in their responses to the different elements of the COVID relief bill. Voters are overwhelmingly supportive of all of the elements of the bill except for one: 54% disapprove of the \$500 billion in loans to big corporations that meet certain conditions. Again, nearly all of the other elements tested have 90% support or more, but battleground voters most strongly approve of measures that address the immediate needs of medical professionals and patients as well as small businesses trying to keep people employed.

Relief Elements:



Urgent medical needs & help to small businesses to stay in business universally popular; majority do not support corporate loans

Do you support or oppose each of the following elements of the recent coronavirus relief legislation?

