

UBS Investor Watch: US presidential election

Business on the ballot

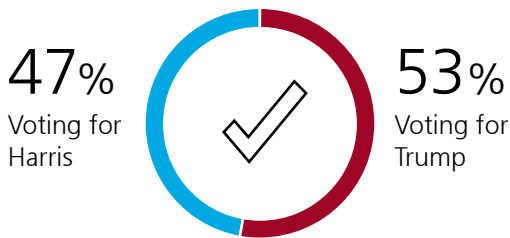
Business owners are optimistic, but economy is top concern

As business owners head into the US presidential election, they are feeling more optimistic than they felt four years ago. Plans to invest in their business and increase hiring are up significantly. Yet concerns remain, and most business owners see Trump as better equipped to manage the economy going forward.

Most business owners leaning toward Trump

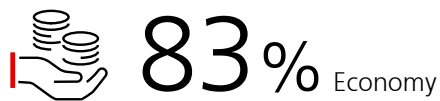
Investors surveyed 36% Republicans | 43% Democrats | 21% Independents

Overall



	Voting for Harris	Voting for Trump
Democrats	81%	19%
Republicans	8%	92%
Independents	47%	53%

The economy is the number one election issue

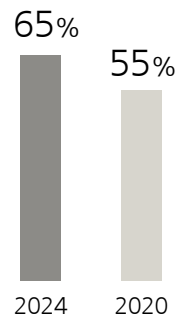


- 77% Social Security
- 75% Immigration
- 74% Taxes
- 69% Health care

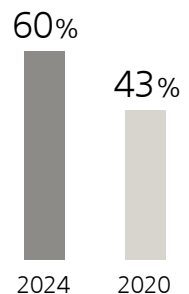
And the economic outlook is up from four years ago

% Highly optimistic over next 12 months

US economy



Global economy



Dates comparing August 2020 to August 2024



Optimism for founders' own business is up

% Highly optimistic over next 12 months



Dates comparing August 2020 to August 2024

Top 3 reasons for optimism

52% "I expect a positive election outcome."

46% "I expect inflation to decrease."

39% "I expect lower interest rates."

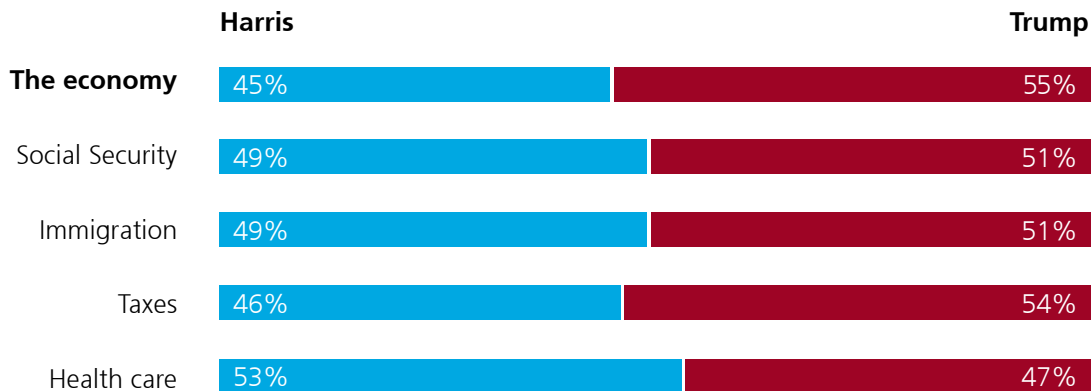
Many plan to invest more in their businesses

Next 12 months

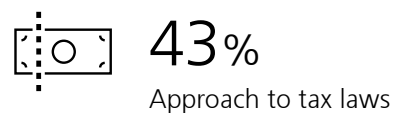
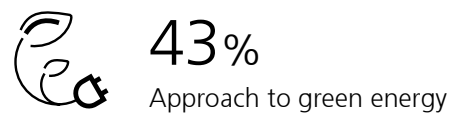
	2024	2020
Invest more in business	51%	32%
Increase hiring	43%	28%

Business owners prefer Trump on the economy

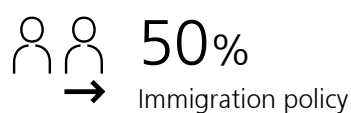
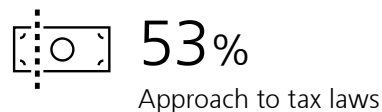
Who is better equipped to address key issues?



Why business owners believe Harris is better for the economy

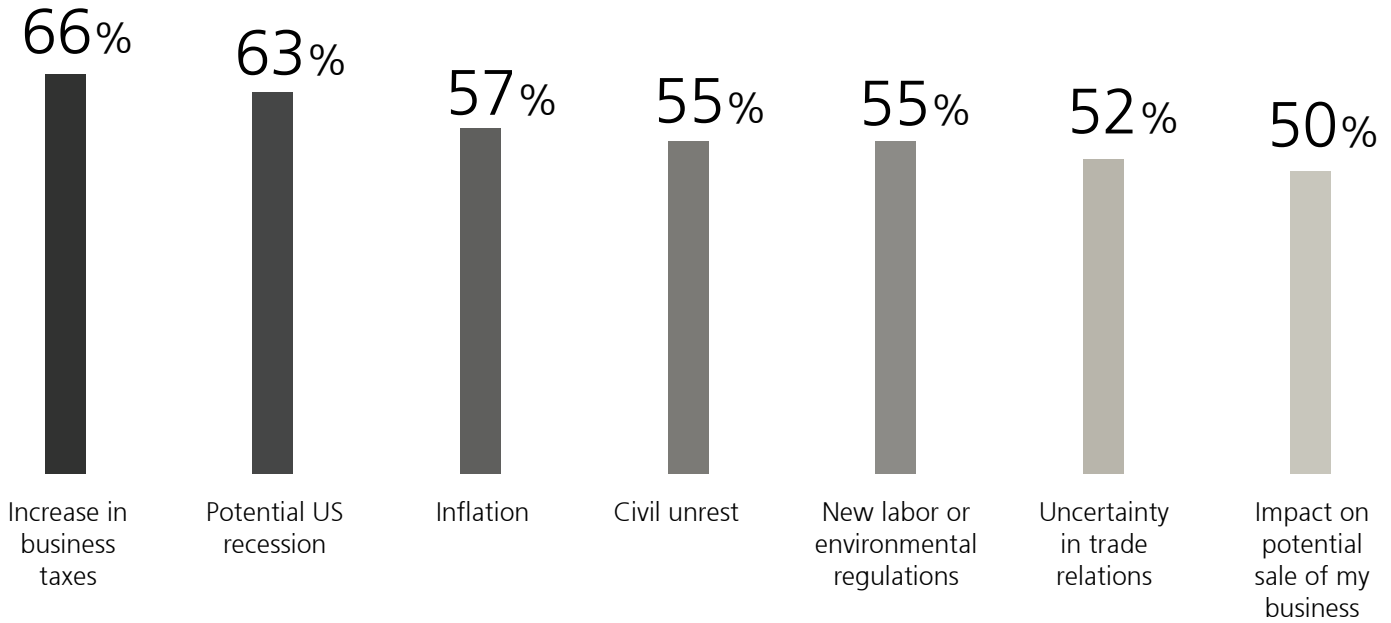


Why business owners believe Trump is better for the economy



Taxes, recession are top concerns for business owners

% Highly concerned about post-election business impact



Business owners want help navigating the election's financial impact

% Agree



84%

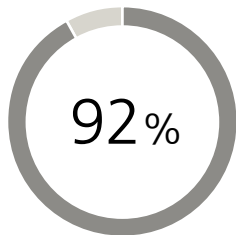
"I want more guidance than usual from my financial advisor this year."



82%

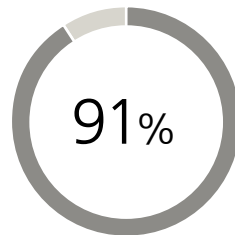
"Having expert financial guidance is especially important for me in an election year."

Financial planning eases election uncertainty



92%

"A financial plan helps me focus on my long-term goals rather than react to market declines."



91%

"I expect more planning advice from my advisor in times of uncertainty."

Now's the time to plan, and get the advice you need.

You can take action well before the election. Looking to maximize net proceeds from your business? Strategic planning and tailored solutions, including financial and investment banking expertise, can help throughout the lifecycle of your business and when you're ready to exit.

With the right guidance, you can proceed with passion and embrace your future with new enthusiasm.

Want to learn more about our perspective on the elections? Visit ubs.com/electionwatch.

Are you ready for the election's potential impact? [Talk to your UBS Financial Advisor](#).

About the UBS election survey 2024: UBS surveyed 500 business owners in the US with at least \$1m in annual revenue and at least one employee other than themselves from Aug 13-19, 2024. For the August 2020 results, UBS surveyed 448 business owners, from August 26 – 31, 2020.

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