

Macro Roundup Article

Headline: [Household Wealth Gains Are a Tailwind to Consumer Spending](#)

Article Link: <https://www.apolloacademy.com/household-wealth-gains-are-a-tailwind-to-consumer-spending/>

Author(s)	Torsten Sløk
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Tweet: Torsten Sløk cites a Michigan Survey of Consumer Sentiment report showing that 30% of the population has stocks worth more than \$500,000, a record high, and notes “the tailwind to consumer spending for homeowners and equity owners is significant.”

Summary: The University of Michigan Survey of Consumer Sentiment shows that a record-high 30% of the population has stocks worth more than \$500,000, and 37% own a home worth more than \$500,000. It is remarkable that these wealth gains for the household sector have taken place while the Fed was raising interest rates. The bottom line is that the tailwind to consumer spending for homeowners and equity owners is significant, in particular when combined with record-high cash flows from fixed income.

Related Articles: Young Americans Continue to Build Wealth, Across the Distribution and Has Intergenerational Progress Stalled? Income Growth Over Five Generations of Americans and Stock Market Wealth and Entrepreneurship

Primary Topic: Business Cycle

Topics: Business Cycle, GDP, Op-Ed/Blog Post

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