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Wednesday, June 18<sup>th</sup>

Trump and the Economy:  
A Guide for Advocates



Credit: Shutterstock/Chip Somodevilla

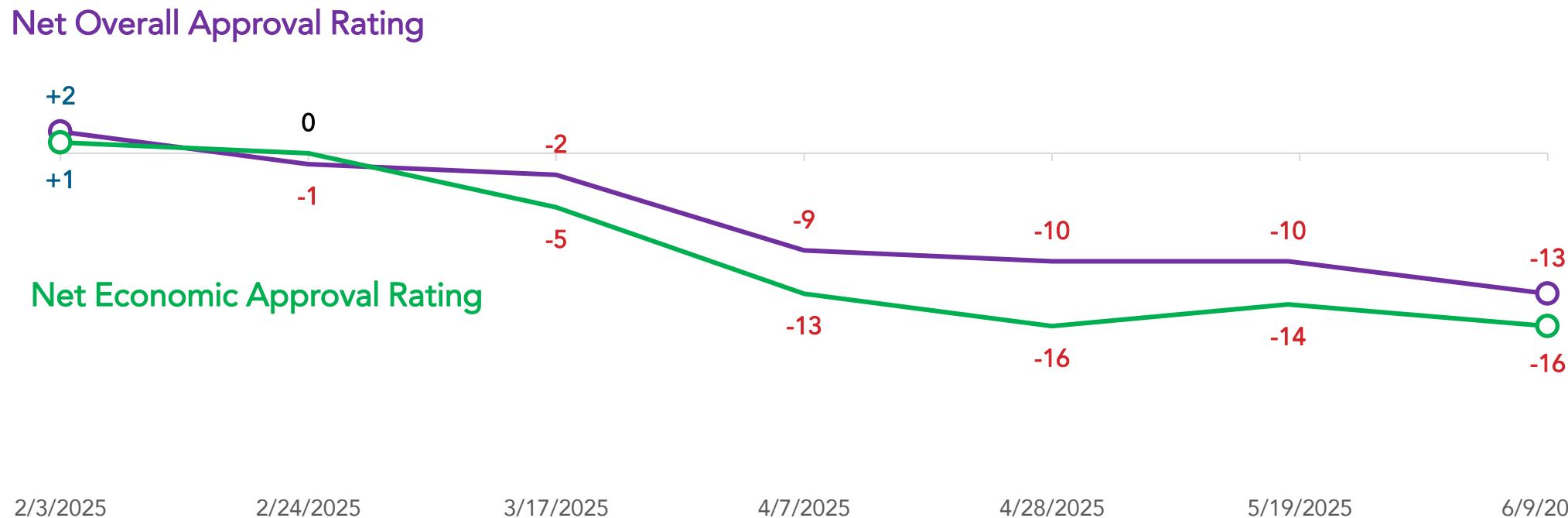
## Key Takeaways:

- Trump's overall and economic approval ratings continue to decline, and four in five Americans say they're hearing negative information on Trump. Americans are hearing the most about Trump's falling out with Musk and tariffs.
- Musk's ratings continue to decline post-Twitter feud with Trump, including with Republicans (though his ratings with Republicans are still in the positive).
- Views on tariffs broadly and Trump's tariff plan continue to worsen – and majorities say both that his tariffs are currently raising costs and that they will have raised costs five years down the line.

# Trump's Ratings Overall and on the Economy Continue to Decline

Since starting his second term, Trump's overall approval rating has declined by a net 15 points (from net +2 in February to net -13 now), and his economic approval has declined by a net 17 points (from net +1 in February to net -16 now).

**Do you approve or disapprove of the way Donald Trump is handling his job as president/the economy?**

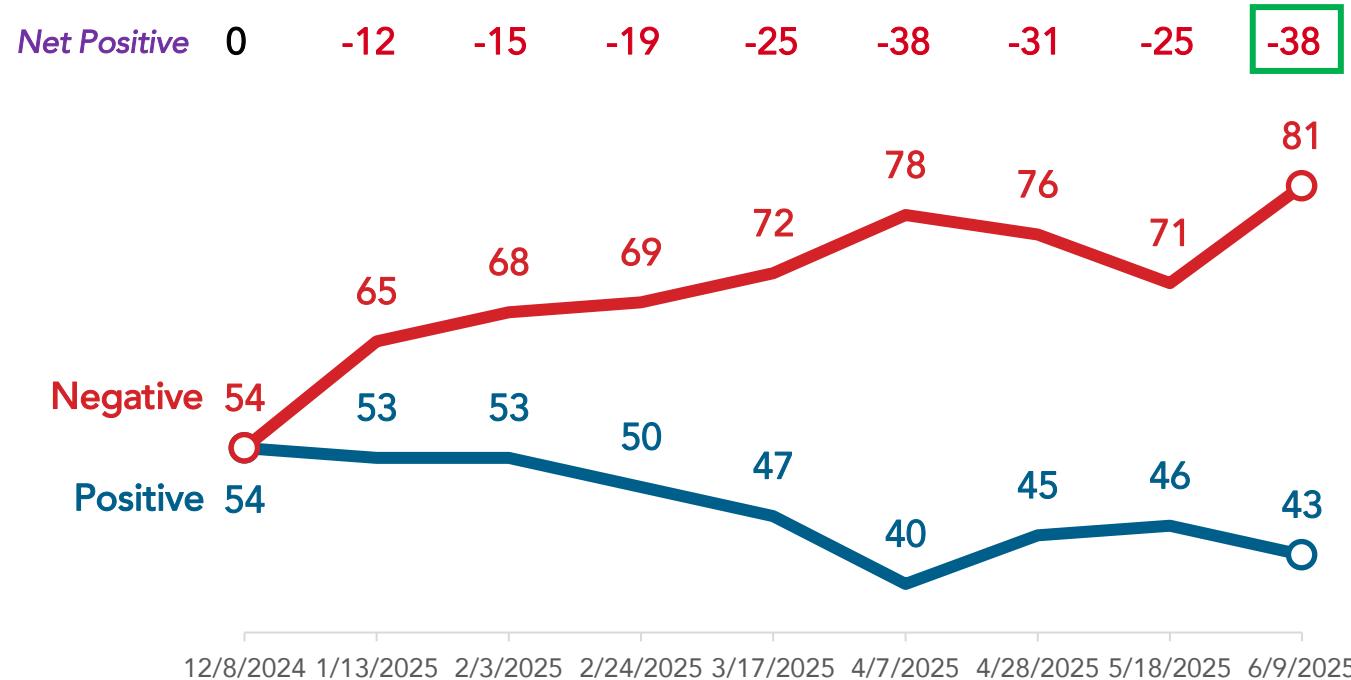


Nationwide surveys of registered voters; Each wave represents approximately 1,000 interviews taken over the prior three-five days.  
Latest wave conducted June 5-June 9, 2025. For more info, visit [navigatorresearch.org](http://navigatorresearch.org).

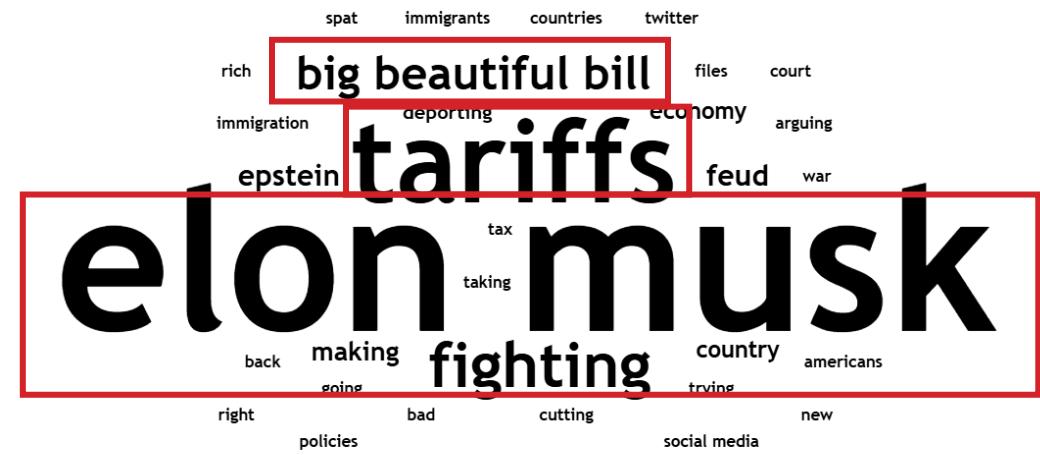
# More Americans Are Hearing Negative Information on Trump, and His Falling Out With Musk Dominates What They Hear

Four in five Americans say they have heard negative information about Trump recently (81% negative or a mix of positive and negative), with Americans most citing Trump's fight with Elon Musk, uncertainty around tariffs, and Trump's "big beautiful bill."

Over the past few days, has what you have seen, read, or heard recently about Donald Trump been:



[If hearing any negative] In a few words, what **negative** things have you seen, read, or heard recently about Donald Trump?



"He is fighting with Elon Musk on Twitter."

"Big beautiful plan to add \$2.4 trillion to the debt."

"He is not consistent with the tariffs and it is causing the market to seesaw."

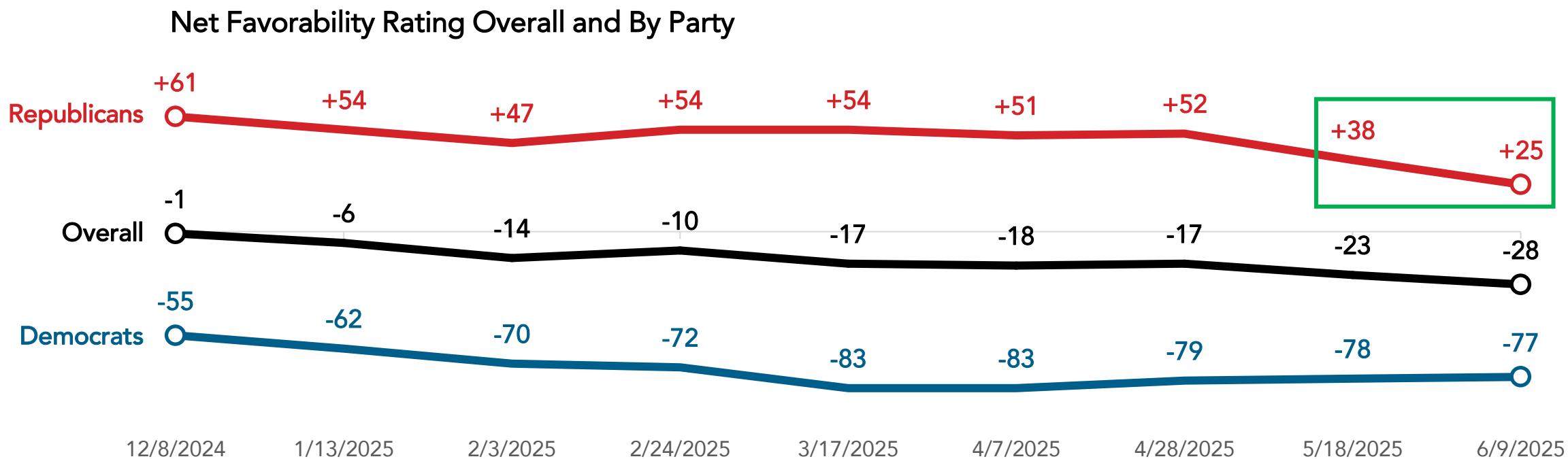
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# The Musk Vs. Trump Feud Has Damaged Musk, Including Among Republicans – Though His Ratings With Them Are Still Positive

Americans have grown less favorable towards Musk since December (from net -1 favorable in December to net -28). Though Musk is still in the positive with Republicans following his feud with Trump, his ratings have declined by a net 13 points (from net +38 to net +25).

**Please indicate how favorable or unfavorable you are to: Elon Musk.**



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# Post-Feud, Musk Sees a Popularity Rift Among Trump's Younger, Non-College, Non-MAGA Coalition

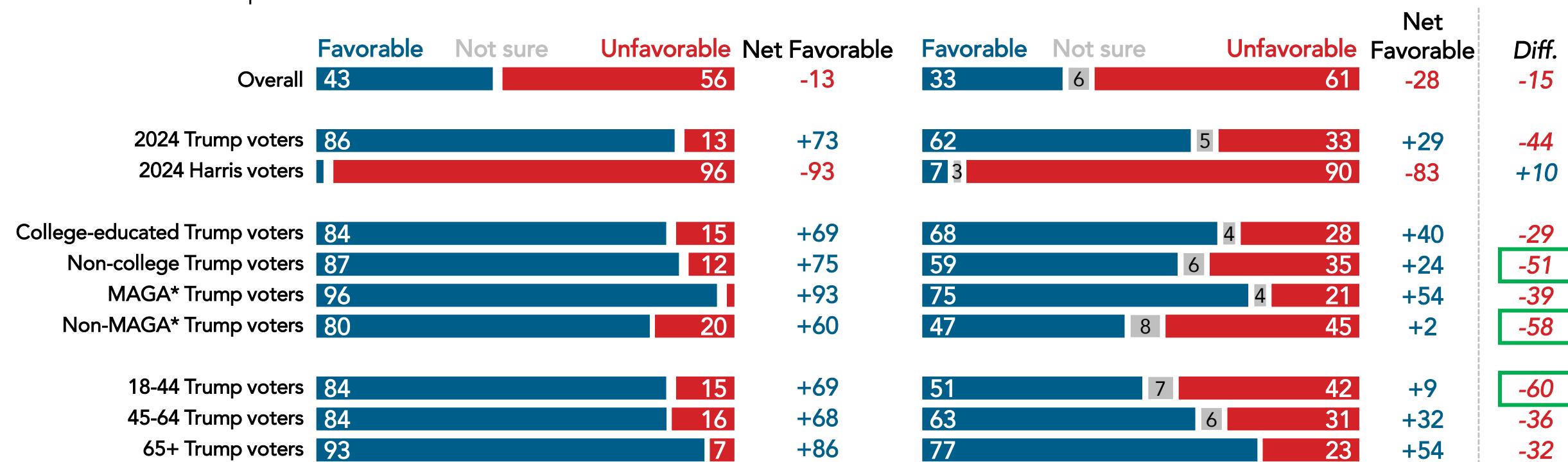
Among 2024 Trump voters, 60% are favorable to both, 27% only to Trump, 2% only to Musk, and 11% are favorable to neither.

**Please indicate how favorable or unfavorable you are to:**

Donald Trump.

**Please indicate how favorable or unfavorable you are to:**

Elon Musk.



\*"MAGA Republicans" are Republicans who identify as "a supporter of the MAGA movement" on a separate question, while "non-MAGA Republicans" are Republicans who do not consider themselves supporters of the MAGA movement or are not sure.

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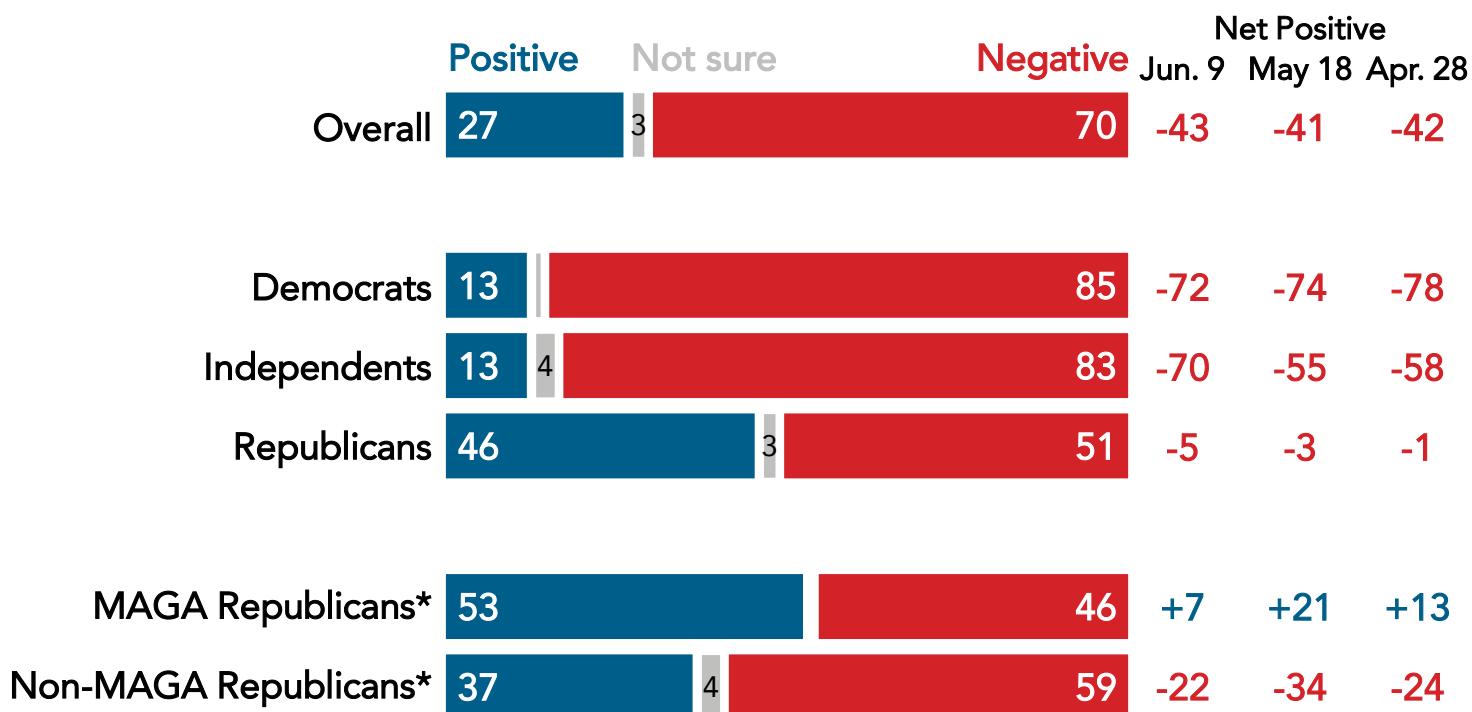
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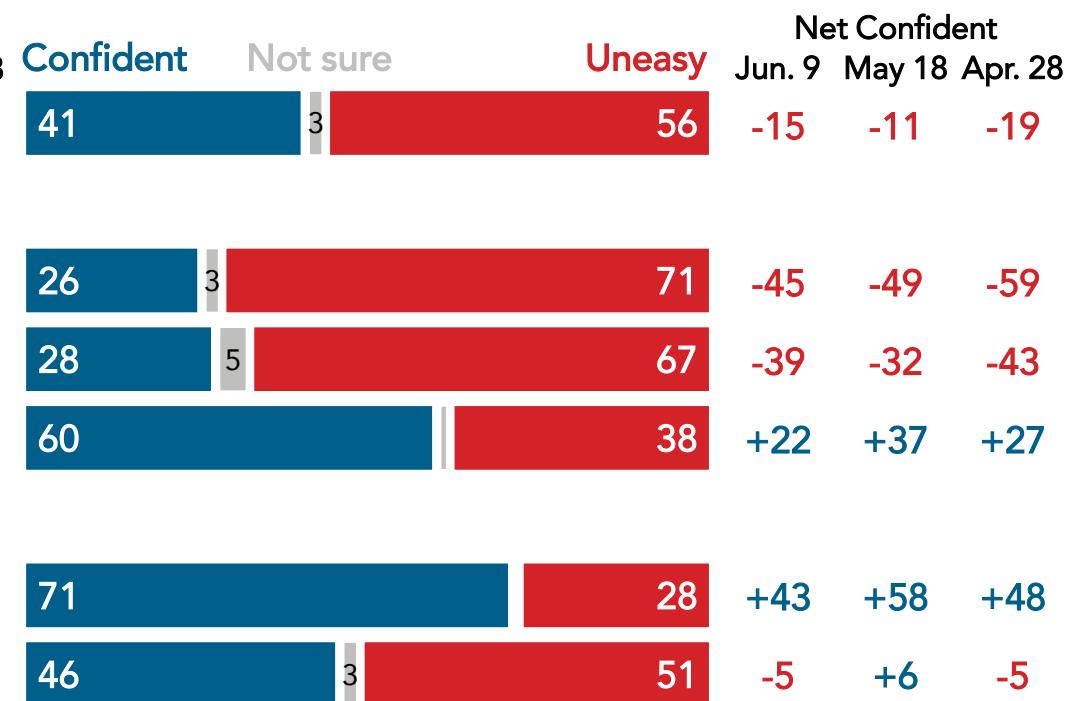
# Views of the Economy Overall and Personal Finances Remain Deeply Negative

Majorities feel negatively about the national economy (net -43 positive) and uneasy about their personal finances (net -15 confident).

## How would you rate the state of the U.S. economy today?



## Thinking about your personal financial situation over the next few months, do you feel confident or uneasy?

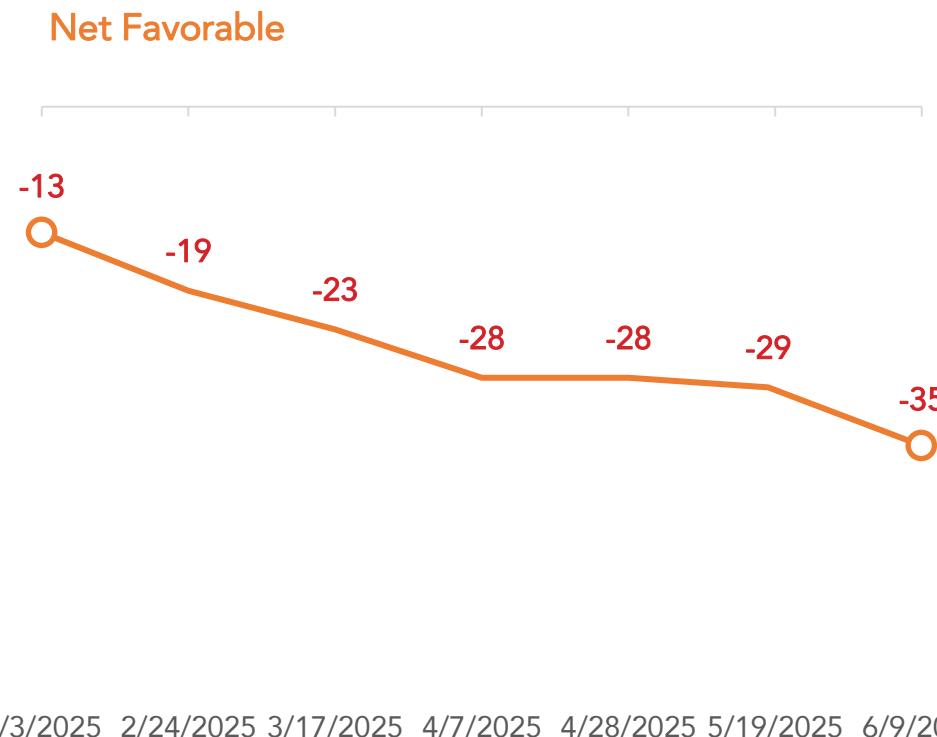


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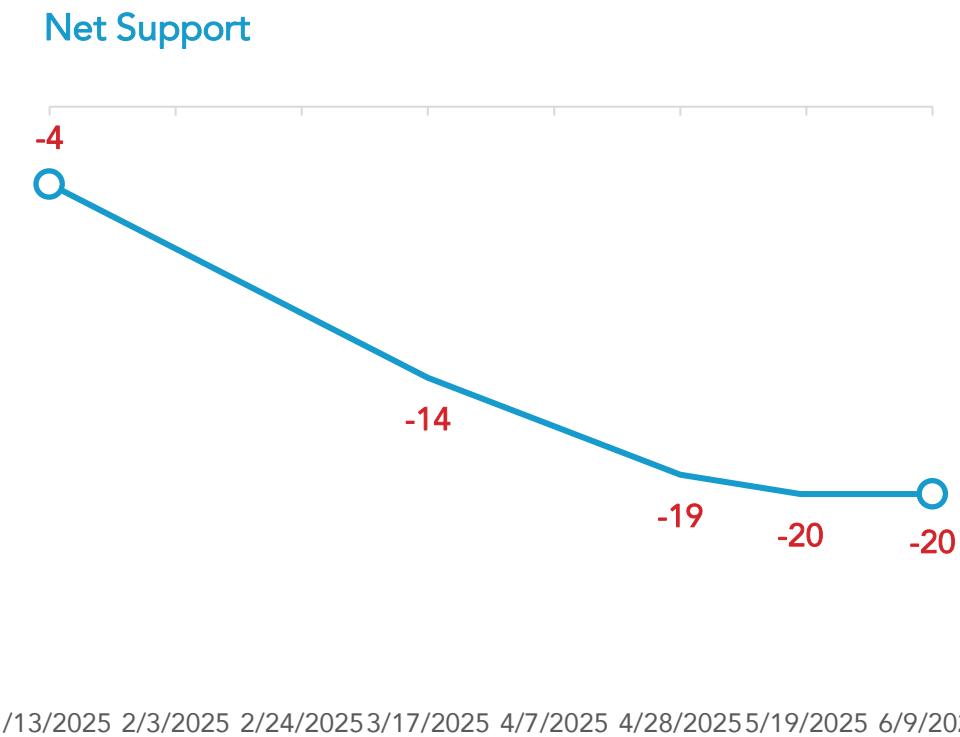
# Views of Tariffs and Trump's Tariff Plan Continue to Worsen

Since February, Americans have become increasingly less favorable to tariffs (from net -13 favorable in February to net -35 now). There has also been a 16-point shift against Trump's tariff plan since January (from net -4 support in January to net -20 now).

**Please indicate how favorable or unfavorable you are to:** Tariffs.



**Do you support or oppose Trump's tariff plan?**



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# Tariffs and Trump's Tariff Plan Are Deeply Unpopular

At least four in five Americans who are unfavorable to both the Democratic and Republican parties view tariffs unfavorably (88%) and oppose Trump's tariff plan (82%). A majority of non-Democrats who are economically insecure\* are also both unfavorable to tariffs (78%) and oppose Trump's tariff plan (70%).

**Please indicate how favorable or unfavorable you are to:** Tariffs.

**Do you support or oppose Trump's tariff plan?**



\*“Economically insecure non-Democrats” are respondents who self-identify as independents or Republicans and also rate the national economy negatively and say the economy is getting worse.

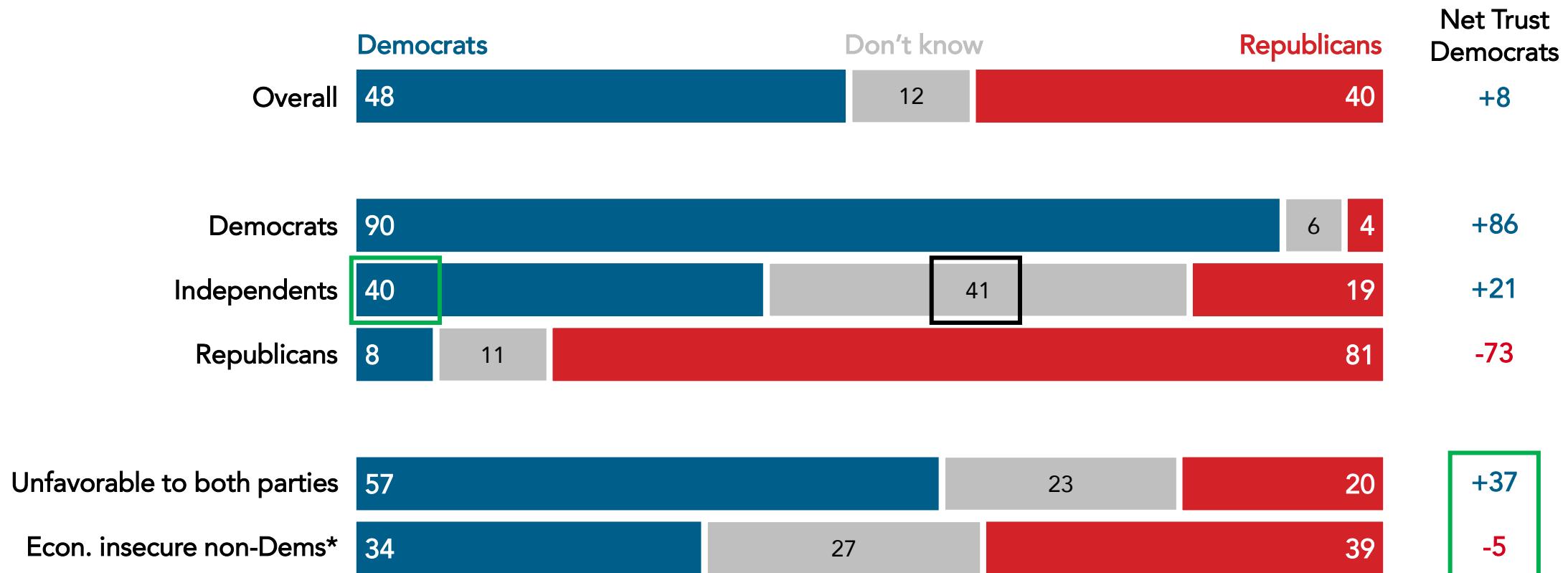
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# Democrats Hold a Narrow Advantage on Honesty Around Tariffs

A plurality of Americans trust Democrats more to tell the truth on tariffs (48%). Two in five independents (40%) trust Democrats more to tell the truth on tariffs, though 41% are unsure. Those unfavorable to both parties trust Democrats more by 37 points.

## Who do you trust to tell the truth on the issue of tariffs?



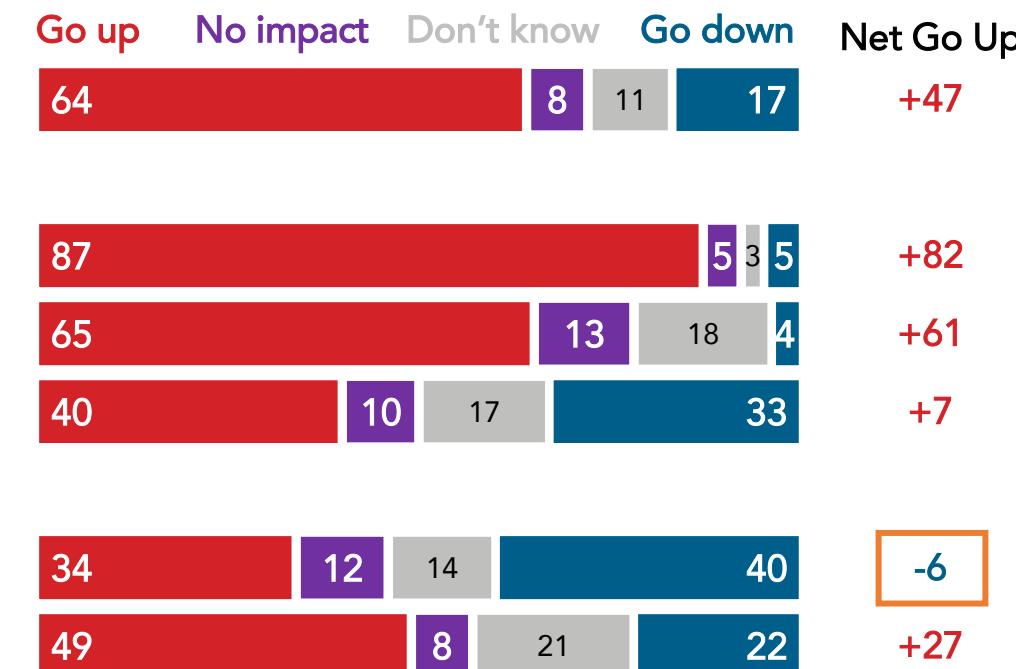
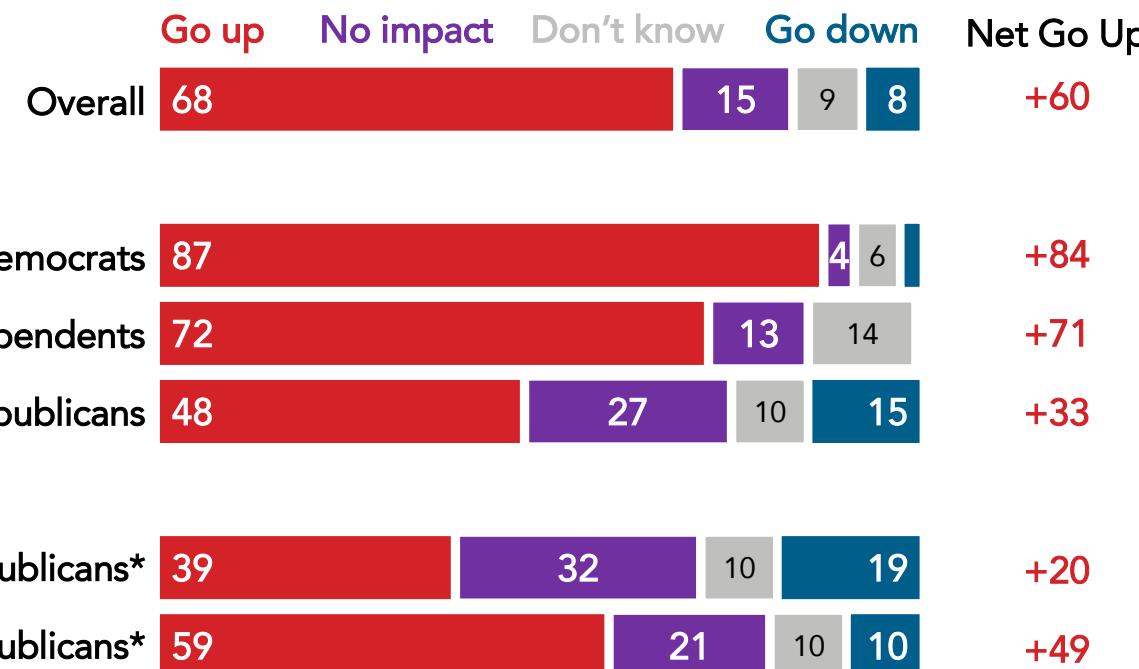
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# Trump's Tariffs Increasing Costs Is Both a Short-Term and Long-Term Reality for Americans, Even Five Years From Now

Only MAGA Republicans\* say tariffs will raise their costs now (net +20 go up) but make their costs go down long-term (net -6) – pluralities of all other partisan groups say both that they are raising costs now and will have raised costs in the future.

**[Split Sample]** When it comes to Trump's tariff policy, what do you think is happening? Is his tariff policy making the cost of things you buy go up, go down, or is it having no impact?

**[Split Sample]** When it comes to Trump's tariff policy, what do you think is going to happen five years from now? Will his tariff policy have made the cost of things you buy go up, go down, or will it have had no impact?



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## About Navigator

In a world where the news cycle is the length of a tweet, our leaders often lack the real-time public-sentiment analysis to shape the best approaches to talking about the issues that matter the most. Navigator is designed to act as a consistent, flexible, responsive tool to inform policy debates by conducting research and reliable guidance to inform allies, elected leaders, and the press. Navigator is a project led by pollsters from Global Strategy Group and GBAO along with an advisory committee, including: Jessica Floyd, The Hub Project; Christina Reynolds; Mike Podhorzer; Jesse Ferguson, progressive strategist; Navin Nayak, Center for American Progress Action Fund; Stephanie Valencia, EquisLabs; and Melanie Newman, Planned Parenthood Action Fund.

## About the Study

Global Strategy Group conducted a public opinion survey among a sample of 1,000 registered voters from June 5-June 9, 2025. 100 additional interviews were conducted among Hispanic voters. 71 additional interviews were conducted among Asian American and Pacific Islander voters. 100 additional interviews were conducted among African American voters. 100 additional interviews were conducted among independent voters. The survey was conducted online, recruiting respondents from an opt-in online panel vendor. Respondents were verified against a voter file and special care was taken to ensure the demographic composition of our sample matched that of the national registered voter population across a variety of demographic variables. The margin of error for the full sample at the 95 percent level of confidence is +/- 3.1 percentage points. The margin of error for subgroups varies and is higher.

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**To learn more about Navigator:**

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