

WESTCHESTER

Morgan Stanley: High-Net-Worth Investors More Positive On Economic Outlook

A Morgan Stanley Wealth Management poll shows a bullish attitude among investors from the Tri-State region.

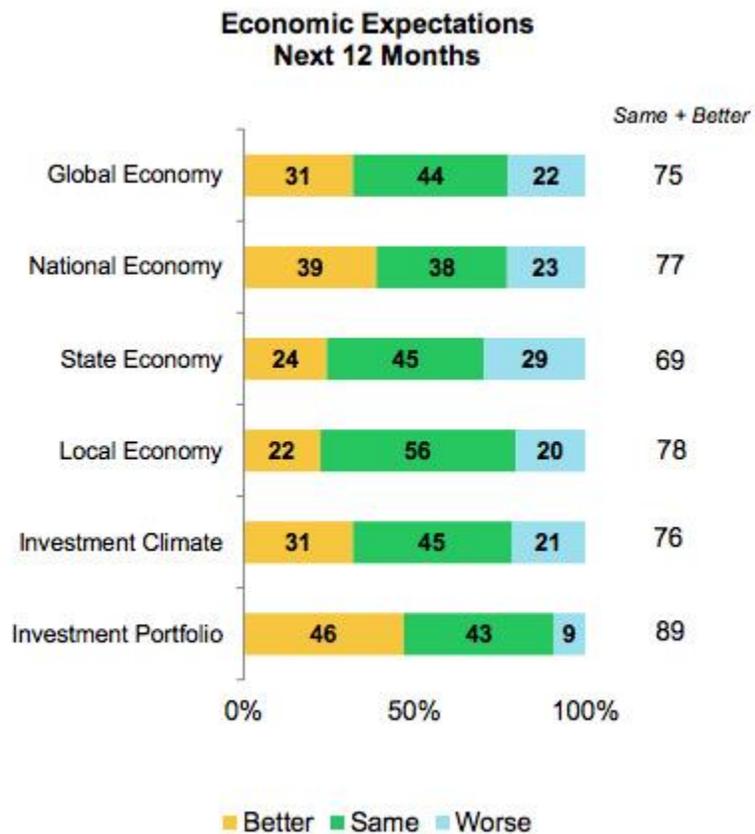
By Amy R. Partridge



Kevin Peters, a managing director at Morgan Stanley's Purchase office, says there is a surprising level of confidence in the future's economic outlook.

Photo courtesy of Morgan Stanley

Feeling good lately about the economy and your investment prospects? You're not alone, according to a new investor pulse poll from Morgan Stanley Wealth Management. The new survey shows 77% of high-net-worth investors (those with \$100,000 or more in investable household financial assets) in the Tri-State region (NYC Metro, New Jersey, Connecticut) believe the U.S. economy will be the same or better 12 months from now. And, they feel even better about their economic picture closer to home: 78% feel their local economy is improving.



These investors are even more bullish about their own investment portfolios, with a whopping 89% of Tri-State investors expecting their investment portfolios to be better or the same in the next 12 months.

The strong optimism comes as a welcome surprise. “We have seen all kinds of geopolitical risks all over the world, so you wouldn’t think people would be so positive about the economy and their investments. It’s a great surprise,” says [Golden's Bridge](#) resident Kevin Peters, a managing director at [Morgan Stanley Wealth Management](#)’s [Purchase](#) office. “The results highlight our belief that the markets will continue to work their way higher over time because this recovery is longer lived than people thought it would be.”

“The financial markets have done quite well during the last year,” Peters adds. “We see the jobs picture getting better; locally we see new housing doing a little better, and [personal] savings going up—all adding to the overall financial confidence of our area.”

Another encouraging sentiment in our tax-heavy region is the fact that the vast majority (89%) of local investors surveyed did not plan to leave the area due to our high taxes on income, property, and retail purchases. Why not? “There are greater opportunities here than in many other areas around the country,” Peters explains. “We have diversity of jobs and industries and opportunities. The environment is so good for business in Westchester County. We see new businesses starting, and people prospering—and that adds to the entrepreneurial spirit of our county. Also, Westchester has the buyer base for these businesses to continue to do well.”