JustCapital

Americans' Views on Business 2026: Advancing Innovation to Strengthen Capitalism

November 2026



Introduction

Since 2015, Just Capital has asked more than 225,000 Americans what they expect from business. We've asked them how well they think companies are delivering and, particularly, where those companies need to focus so that they can better serve their workers, customers, communities, shareholders, and the environment. The 2026 Americans' Views on Business survey, the 11th annual iteration of this study, finds that two trends have held steady year over year:

(1) A majority have said that our current form of capitalism is not working for the average American.

(2) Every year since 2020, roughly eight in 10 agree – across party lines – that business can be a force for positive change.

While Americans may doubt the system of capitalism is working for the average person, they still believe in business's power to make the system work better. This is America's defining tension today.

Some perspectives have changed in response to the operating environment. In every year we've surveyed, Americans have identified meeting the needs of shareholders as business' top priority, but how strongly they've held that view has shifted. During the COVID-19 pandemic, when companies were taking visible steps to protect the health and safety of their workers, the share naming employees as companies' top priority jumped from 20% in 2019 to 37% in 2020. In the ensuing years shareholders have reasserted their lead; in 2026, 54% say shareholders are companies' top priority.

If COVID was the defining force for business in 2020, artificial intelligence (AI) is the defining force in 2026. Several questions were added to this survey to understand how Americans are thinking about AI and American innovation, as well as their expectations for how companies should navigate stakeholder expectations in the AI era. This complements the ongoing survey work Just Capital is doing to track perceptions of AI development and deployment.

Americans are optimistic about innovation: three in four say that our most innovative years are happening now or still lie ahead. But with labor's share of national income at a new low and a crisis of affordability, the public wants innovation that creates value for people in their everyday lives. AI could become a source of renewed optimism about business and capitalism, but it also has the power to deepen the anxieties already weighing on American households. Ultimately, this could undermine the stability of the system on which business itself depends.

In this report, we explore how Americans view business today: the economic pressures they feel, their faith in business and innovation, and what they want leaders to prioritize in order to build an economy that works for everyone. The 2026 Americans' Views on Business Survey, conducted by The Harris Poll, was fielded October 19–21, 2026, among 1,007 U.S. adults, a sample representative of the U.S. adult population.

Key Findings

1. Economic anxieties compound deeper concerns about capitalism.

Half of Americans (50%) are more worried about affording basics like rent, groceries and utilities than they were a year ago; only 20% are less worried. That strain echoes in perceptions of capitalism: in every year we've polled, a majority say our current form of capitalism is **not working** for the average American, and that holds for this year as well (54%), although the margin is the narrowest we've recorded. Only about half (49%) say capitalism gives people like them a fair shot at getting ahead financially. This perception is sharpest for Gen X and middle-income households.

2. Yet most still believe in the power of business to create a better system.

Through a pandemic, rising inflation, and a backlash against corporate activism, roughly eight in 10 Americans have consistently said business can be a force for positive change (82% in 2026). 78% say large companies have a role to play in solving important societal issues. That belief holds true regardless of whether Americans think capitalism is currently working.

3. Americans feel the country is in a golden age of innovation.

Three in four say America's most innovative years are happening now (37%) or still lie ahead (38%). That optimism comes with a clear expectation. Nearly half (46%) want companies to focus innovation mostly or entirely on solving practical, everyday problems; only 13% want them to prioritize pushing the boundaries of what's possible.

4. The public wants leaders to speak up and follow through.

Only 18% say CEOs should stay out of societal issues entirely, compared to 23% who said the same when asked in 2025[1]. The remainder of respondents are split between a belief that CEOs should take a stand on any issue (41%) or on issues related to their business (41%). But words alone aren't enough: 81% say companies too often hide behind public declarations without action. What matters most is what companies actually do on the issues Americans feel strongest about. Top concerns include wanting companies to invest in their workers, manage healthcare costs, and raise wages to keep up with the rising cost of living.

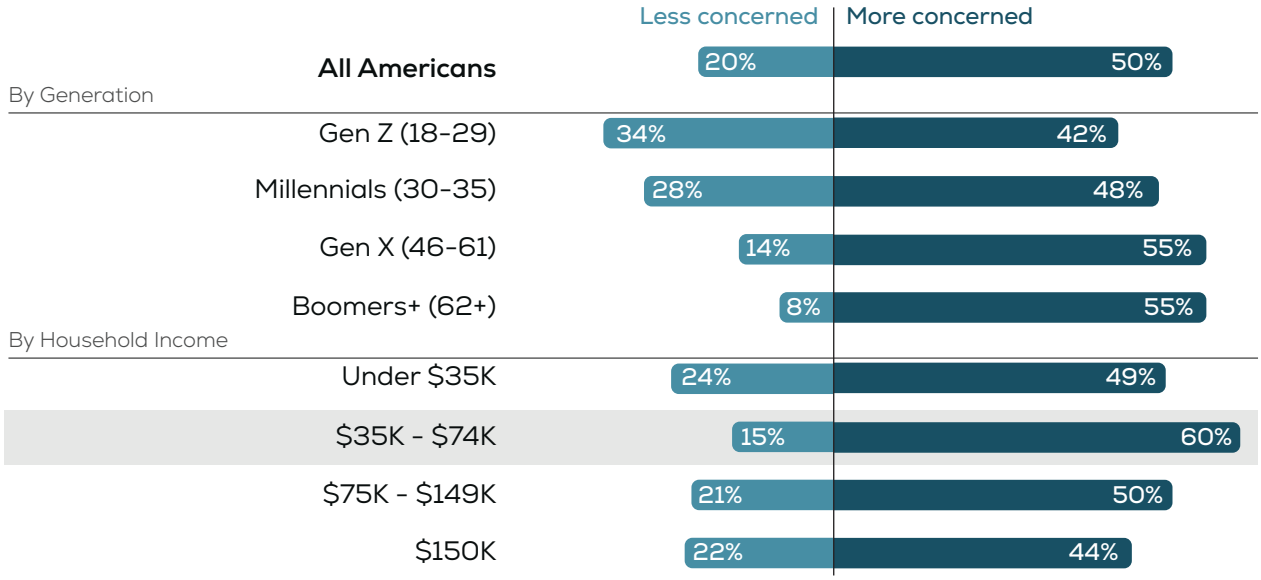
1 Because prior-year figures come from similar, but not identical, questions and survey methods that varied across waves, year-over-year comparisons should be read as directional rather than precise. 2026: conducted online by The Harris Poll, October 19–21, 2026, among 1,007 U.S. adults. 2021–2025: conducted by SSRS, 3,000 U.S. adults. 2019–2020: conducted by NORC at the University of Chicago using its AmeriSpeak panel, among 4,000+ U.S. adults.

Kitchen-Table Pressures Are Driving Economic Anxiety

For many Americans, how they feel about the broader economy is largely informed by how they feel when they balance their own finances at the end of the month. In October 2026, half (50%) say they are more concerned about affording basic expenses than they were 12 months ago, including 23% who are *significantly* more concerned. Only one in five are less concerned now compared to a year ago.

The pressure peaks in the middle of the income ladder: 60% of households earning $35,000 to $74,999 are more concerned, compared to 49% of those earning under $35,000 and 44% of those earning $150,000 or more.

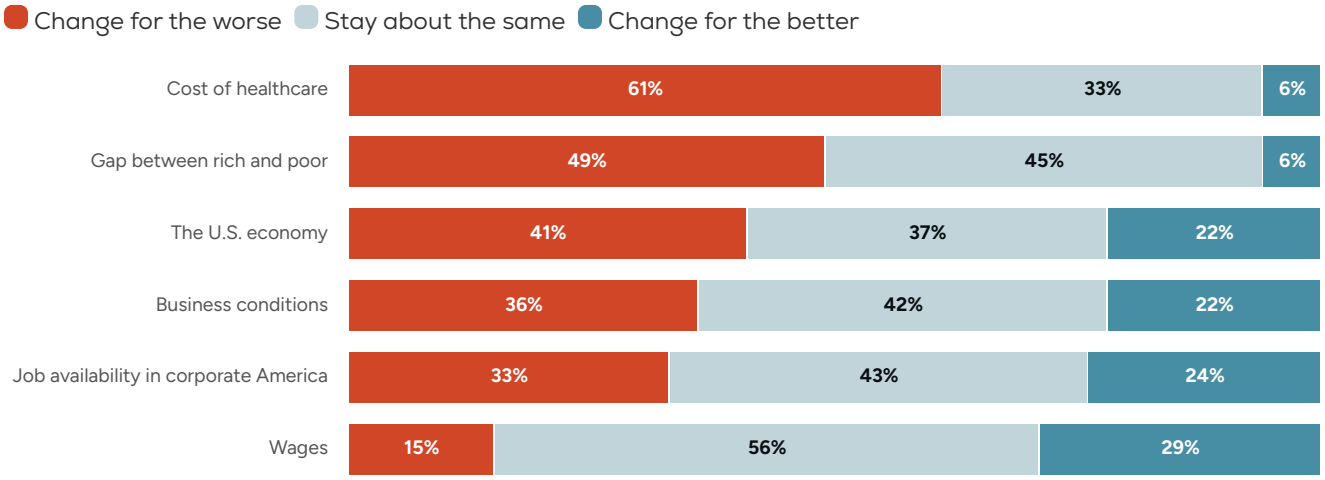
Percentage who are more or less concerned about affording the basics than they were a year ago



Remaining respondents say they are neither more nor less concerned

For the first time in 2026, we asked Americans whether a range of economic conditions – from healthcare costs and wages to job availability and the overall economy – will improve, stay about the same, or get worse over the next 12 months. Most expect things to hold steady, with two clear exceptions. Six in ten (61%) expect healthcare costs to rise over the next year, and nearly half (49%) expect the gap between rich and poor to widen. Additionally, nearly twice as many respondents expect the economy to get worse (41%) than expect it to improve (22%), and more expect job availability in corporate America to shrink (33%) than to grow (24%).

Percentage who expect change or no change for each factor over the next year



For healthcare cost and rich-poor gap, an increase is shown as a change for the worse. For wages and job availability, an increase is shown as a change for the better.

New in 2026: Gen X Is Feeling the Squeeze

Gen X, now ages 46 to 61, stands out in this report as among the most strained generations, a pattern that echoes other recent research. They are among the most worried about affording the basics (55% vs. 50% total) and are more likely than any other age group to expect the economy to get worse (50% vs. 41% total). They are also the least likely of any generation to say capitalism is working for the average American (38%) or is giving people like them a fair shot at getting ahead (39%).

At work, only 59% of employed Gen Xers see a clear path to promotion or raises, compared to 79% of employed Gen Z. Gen Xers are in their peak earning and caregiving years (the "sandwich generation," tending to both children and their parents) and still far enough from retirement to feel the financial security that their older counterparts may feel from retirement savings and social security.

Percentage of economic and job measures, by generation

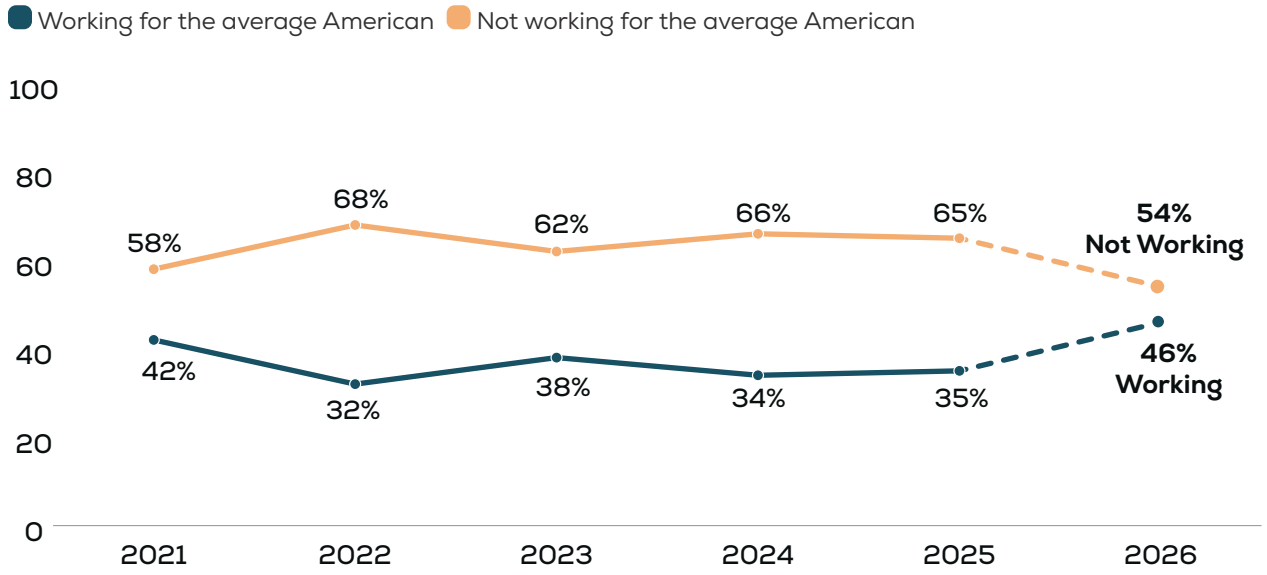
Measure	All	Gen Z (19-29)	Millennials (30-45)	Gen X (46-61)	Boomers (62+)
More concerned about affording basic expenses than a year ago	50%	42%	48%	**55%**	55%
Expect the U.S. economy to get worse in the next 12 months	41%	29%	33%	**50%**	51%
Say capitalism is working for the average American	46%	46%	50%	**38%**	49%
Say capitalism gives people like them a fair shot at getting ahead	49%	56%	54%	**39%**	48%
Expect AI to make job availability worse	43%	30%	27%	**50%**	61%
Have a clear path to promotion or raises*	70%	79%	75%	**59%**	63%

* Asked of employed adults only.

Americans Are Divided On How Well Capitalism Serves Them

This year, a majority of Americans (54%) say capitalism is not working for the average American, while 46% say it is. The pattern of response is the same as in previous years, but the margin has narrowed.[2]

Percentage who say capitalism is or is not working for the average American



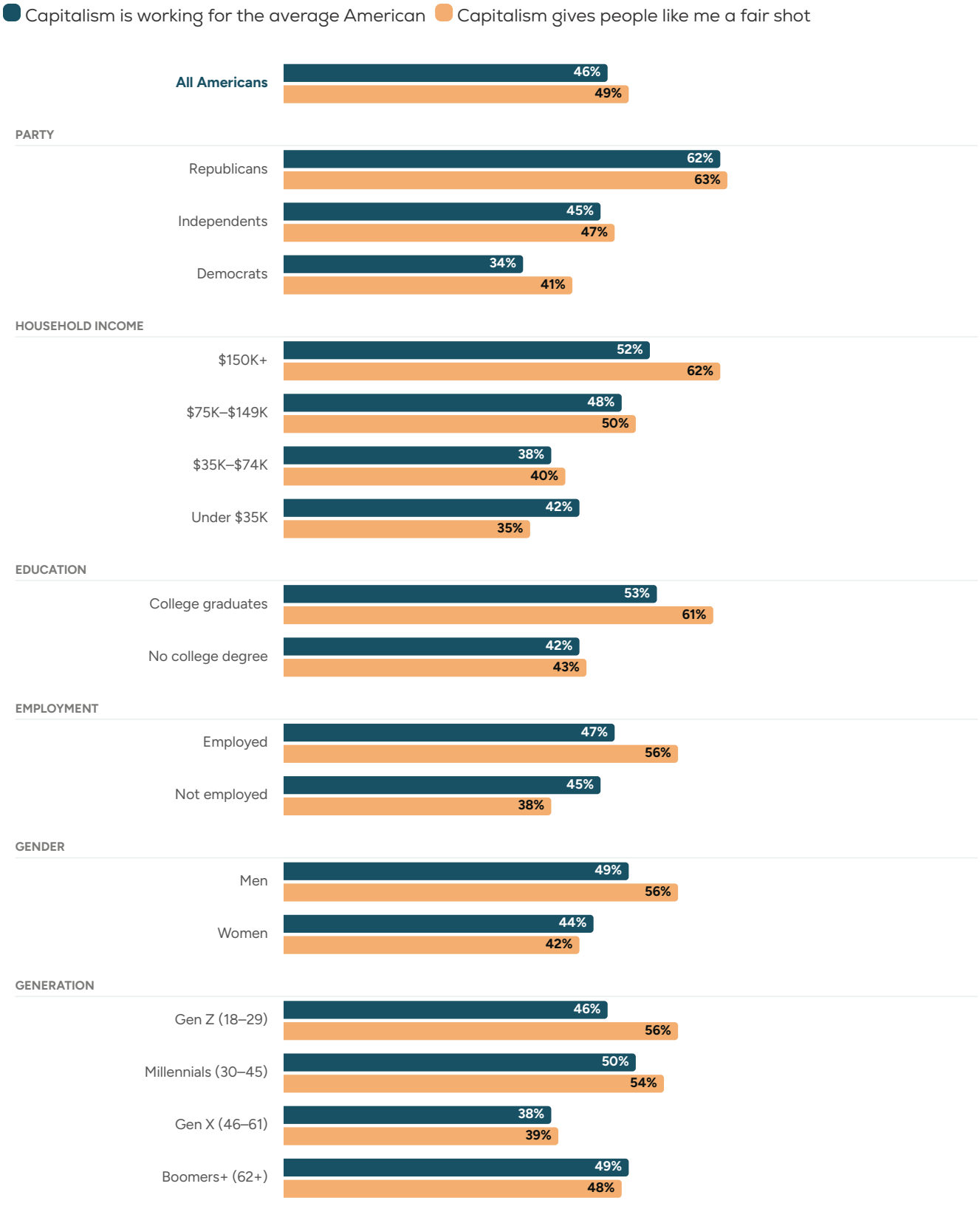
Dotted Line: In 2026 the question added a definition of capitalism. 2026 percentages are directional but not directly comparable to prior years.

Whether Americans think capitalism offers them a fair shot at getting ahead financially depends on their socioeconomic status. In a new question this year, about half (49%) say capitalism gives people like them a fair shot at getting ahead financially. This perception rises or falls depending on household income level: among households earning $150,000 or more, 62% say capitalism gives them a fair shot versus 35% among those earning under $35,000. Similar gaps separate college graduates from those without a degree, and men from women.

Across demographic groups, the two measures largely move together: groups more likely to say capitalism works for the average American are also more likely to say it gives them a fair shot at getting ahead financially. But the exceptions are telling: employed and not-employed Americans are about equally likely to say capitalism is working (47% vs. 45%), yet differ significantly on whether it gives them a fair shot (56% vs. 38%). Households earning under $35,000 are slightly more likely than middle-income households to say the system is working, but they are the least likely of any income group to say it gives them a fair shot. Gen X sits at or near the bottom on both.

2 In 2026, this question added a definition of capitalism, and the survey partner changed from SSRS to The Harris Poll with a smaller sample (1,007 vs. 2,004 in 2025). Year-over-year comparisons should be read directionally.

Percentage saying our current form of capitalism is working for the average American and gives people like them a fair shot at getting ahead financially, by demographic

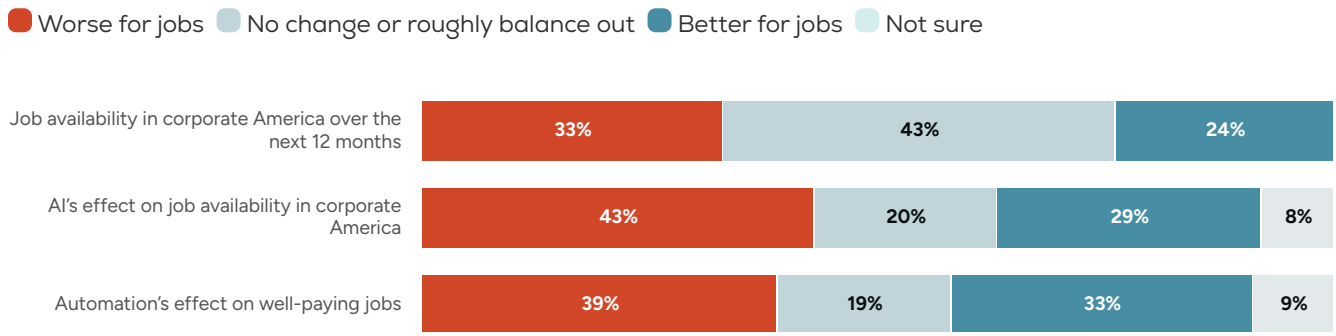


This gap between judging the system and judging one's own prospects within that system fits a broader pattern. Gallup finds that Americans broadly support free-market principles such as competition and choice; at the same time, many worry that capitalism produces inequality and excessive corporate power. Americans, in other words, still believe in the model; what they question is whether it's delivering for the average person.

Job Security Is a Persistent Anxiety

As AI spreads, what it means for job stability is a frequent concern for the public; in each wave of our quarterly AI survey, about one-third of the public says that large-scale layoffs are the most likely outcome over the next 2–3 years as companies adopt AI. On every question related to jobs we asked, most expect things to get worse rather than better. A third (33%) expect job availability in corporate America to shrink over the next year, compared to 24% who expect it to grow. That pessimism deepens when AI enters the picture: 43% say AI will make job availability worse, and more expect automation to eliminate well-paying jobs (39%) than to create them (33%).

Percentage who expect each to be better or worse for jobs



Each row is a separate question. Job availability: decrease, stay about the same or increase. AI: make worse, have little to no effect or make better. Automation: eliminate more well-paying jobs than they create, roughly balance out or create more than they eliminate.

There is a generational divide on perception of jobs. Gen X and Boomers are the most pessimistic: 55% of Americans 46 and older say AI will make job availability worse, and nearly half (49%) expect automation to eliminate more good jobs than it creates. Gen Z and Millennials are far more optimistic about the long run, with about half expecting automation to create more well-paying jobs than it eliminates (51% and 49%).

Percentage with each view on jobs, by generation
Highlighted generation notably more likely than Americans overall to hold each view

View	All	Gen Z (19-29)	Millennials (30-45)	Gen X and Boomers (46+)
Job availability in corporate America will decrease in the next 12 months	33%	28%	23%	**41%**
Job availability in corporate America will increase in the next 12 months	24%	**31%**	**30%**	17%
AI will make job availability worse	43%	30%	27%	**55%**
AI will make job availability better	29%	**41%**	**42%**	18%
Automation will eliminate more well-paying jobs than it creates	39%	29%	27%	**49%**
Automation will create more well-paying jobs than it eliminates	33%	**51%**	**49%**	18%
AI-related job losses are a top issue for companies to address	24%	23%	**29%**	22%
AI-related hiring slowdowns are a top issue for companies to address	16%	**23%**	**22%**	11%
Retaining and promoting workers from within is important	88%	78%	85%	**93%**
Large companies are doing well at retaining and promoting from within	68%	**74%**	70%	65%

Rows come from several separate questions. For the two top-issue rows, respondents could select up to three issues.

Younger Americans are also feeling the near-term pinch. Gen Z (23%) and Millennials (22%) are twice as likely as older Americans (11%) to name AI-related hiring slowdowns as a top issue for companies to address, a sign they may already be running into AI in their own job searches. Older Americans, meanwhile, place the most importance on retaining and promoting workers from within (93%) but are the least likely to say companies are doing it well (65%).

The System Is Working for Some, Not All

New this year, we asked about whether business was heading in the right direction overall, and then by stakeholder (workers, customers, the environment, etc.). A plurality (45%) say that companies are moving in the right direction overall, yet almost as many (38%) are saying companies are moving in the wrong direction. Regarding their stakeholders, a majority (57%) say companies are moving in the right direction in how they treat their shareholders. Fewer say the same for customers (48%), workers (43%), communities (42%), and the environment (39%). On a similar note, a separate question, which asks respondents to name companies' top priority, 54% say shareholders, in line with the range we have seen since 2017 (46% to 69%). Customers (29%) and employees (18%) trail substantially.

Priority, trust, positive impact and corporate behavior by stakeholder

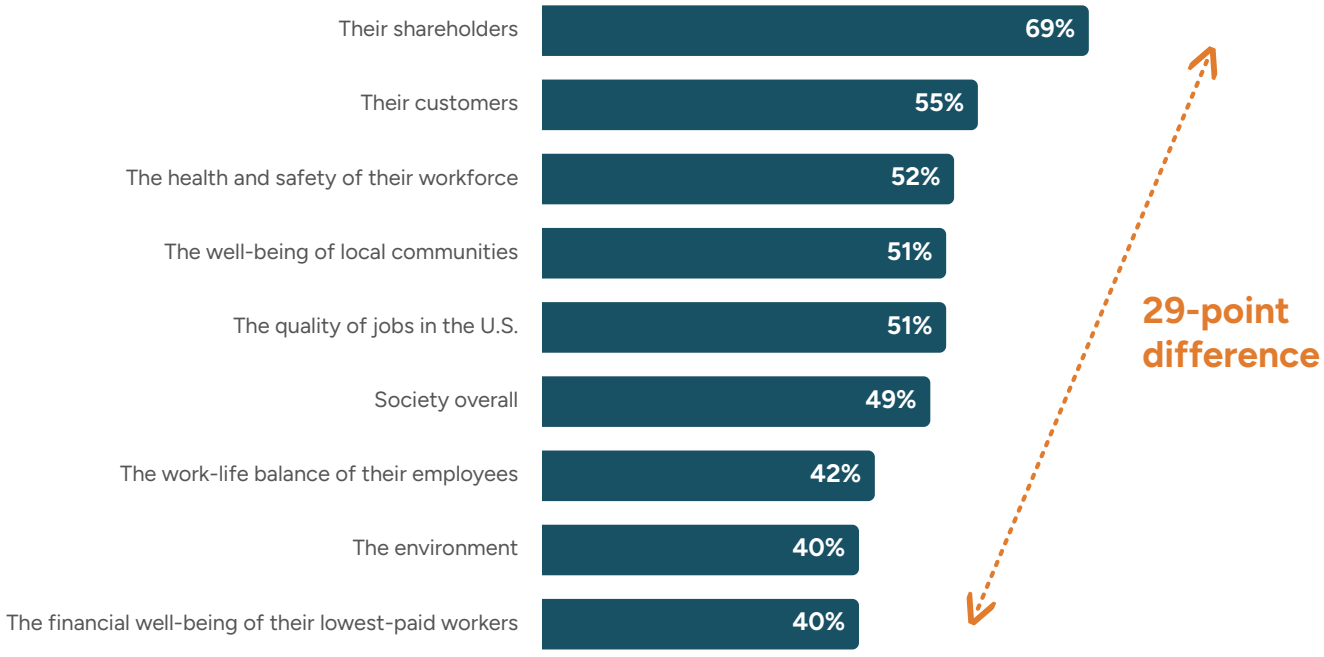
Lower — Higher

Stakeholder	Top priority for companies	Trust companies to look out for them	Companies have a positive impact	Behavior going in the right direction
Shareholders	54%	79%	69%	57%
Customers	29%	65%	55%	48%
Workers	18%	59%	40%	43%
Communities	–	57%	51%	42%
Environment	–	52%	40%	39%

Top priority was asked as a choice among shareholders, employees and customers only. Positive impact on workers reflects the financial well-being of companies' lowest-paid workers, on communities, the well-being of local communities.

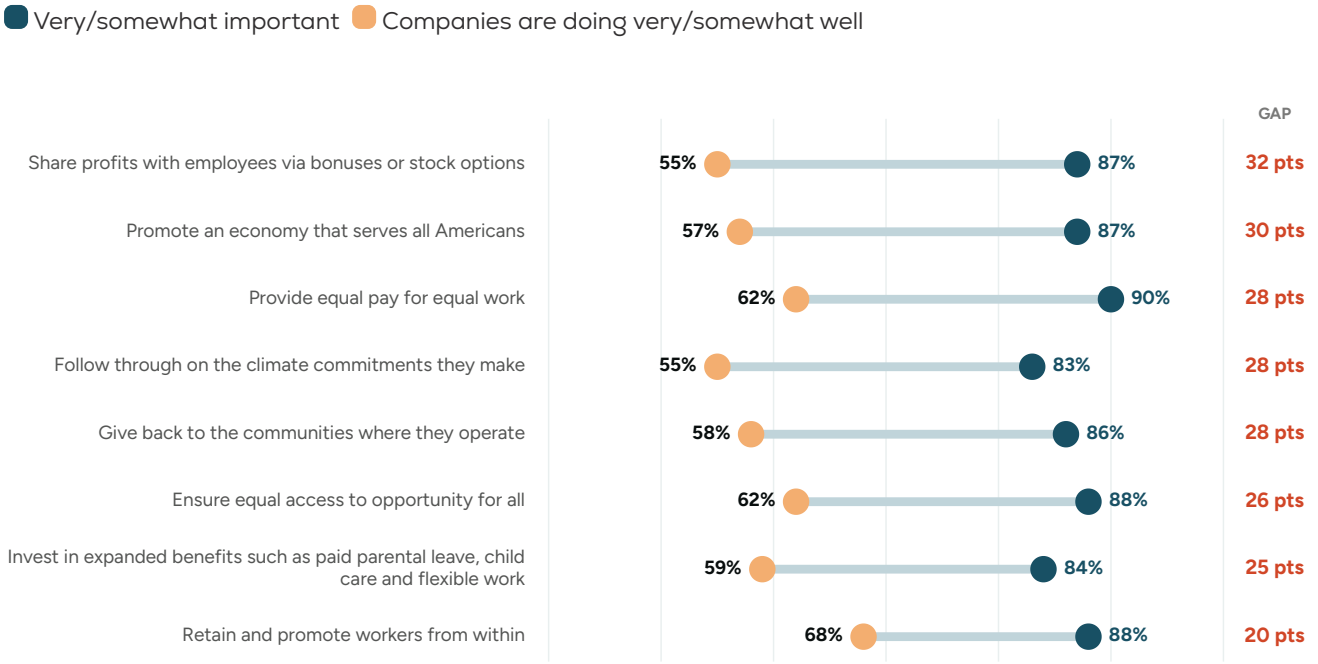
That pattern holds across every measure we ask about the individual stakeholders. Close to 8 in 10 Americans trust large companies to look out for shareholders' interests, compared to 59% for workers and 52% for the environment. And 69% say companies have a positive impact on their shareholders, compared to just 40% who say they have a positive impact on the financial well-being of their lowest-paid workers, representing a 29-point difference in proportion similar to previous years.

Percentage who say companies have a positive impact on:



Expectations are higher than perceived performance across all of the listed business impacts. Significant majorities (between 83% and 90%) say each of the eight practices is important, but only 55% to 68% say large companies are doing well on them. The widest gaps are in sharing profits with employees through bonuses or stock options (32 points) and promoting an economy that serves all Americans (30 points).

Percentage who say it is important for companies to engage on just business practices vs. percentage who say companies are doing well on these practices

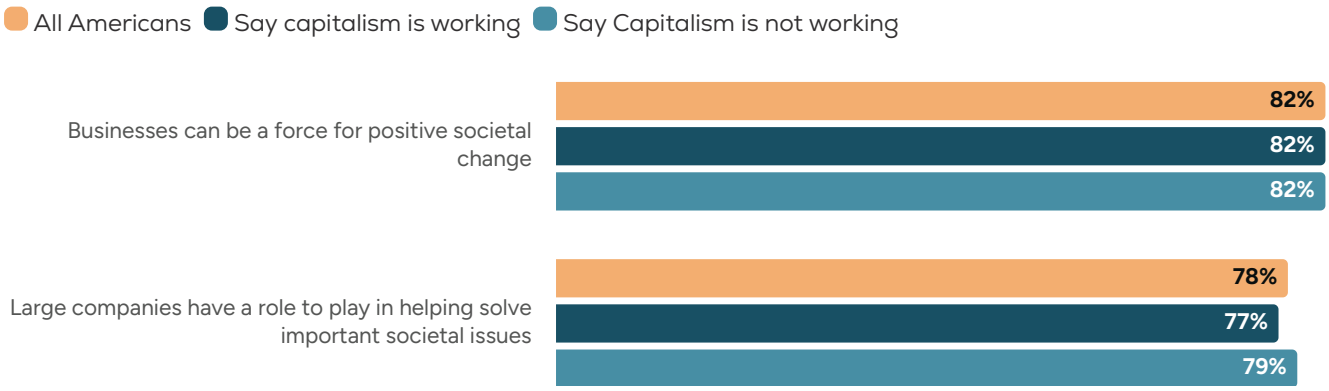


The Public Still See Business as a Driver of Solutions

Neither economic strain nor doubts about capitalism fully undermine Americans' belief that business can be part of the solution to society's most intractable problems. 82% of Americans say business can be a force for positive societal change, a percentage that has held steady since we began asking the question in 2020. And 78% say large companies have a role to play in helping solve important societal issues such as income inequality, environmental impacts, or access to healthcare.

In other words, even though a majority of Americans (54%) question whether capitalism is working for everyone, the vast majority still look to business to help make it work better.

Percentage agreeing with each statement, by views on whether our current form of capitalism is working for the average American

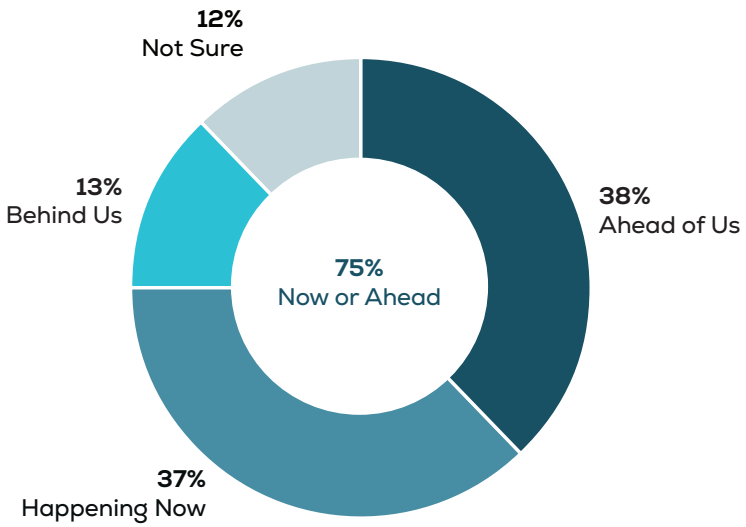


The Country Is in a Golden Age of Innovation

A new question this year asks about American innovation in business: in total, three in four (75%) say the country's most innovative years are happening right now or still lie ahead of us. Just 13% say they are behind us.

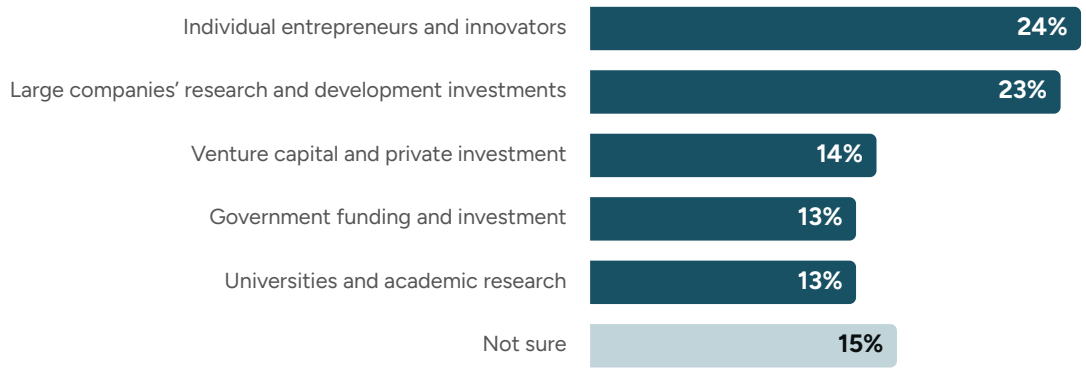
Republicans (48%), men (46%), adults under 30 (45%), and urban residents (45%) are the most likely to say America's most innovative years are still ahead. Women are the least likely (31%).

Percent who think America's most innovative years for large U.S. companies are ahead of us, happening right now or behind us



There is no consensus on who is the primary driver of American innovation. The public is split between individual entrepreneurs (24%) and large companies' investments in research and development (23%); fewer point to venture capital (14%), government (13%), or universities (13%). Generations differ sharply: adults under 30 are more likely to credit universities (20%) and government (19%), while those 60 and older favor entrepreneurs (29%).

Percentage who say each is the primary driver of American innovation



Respondents selected one option. Percentages may not sum to 100% due to rounding.

Lessons for Corporate Leaders

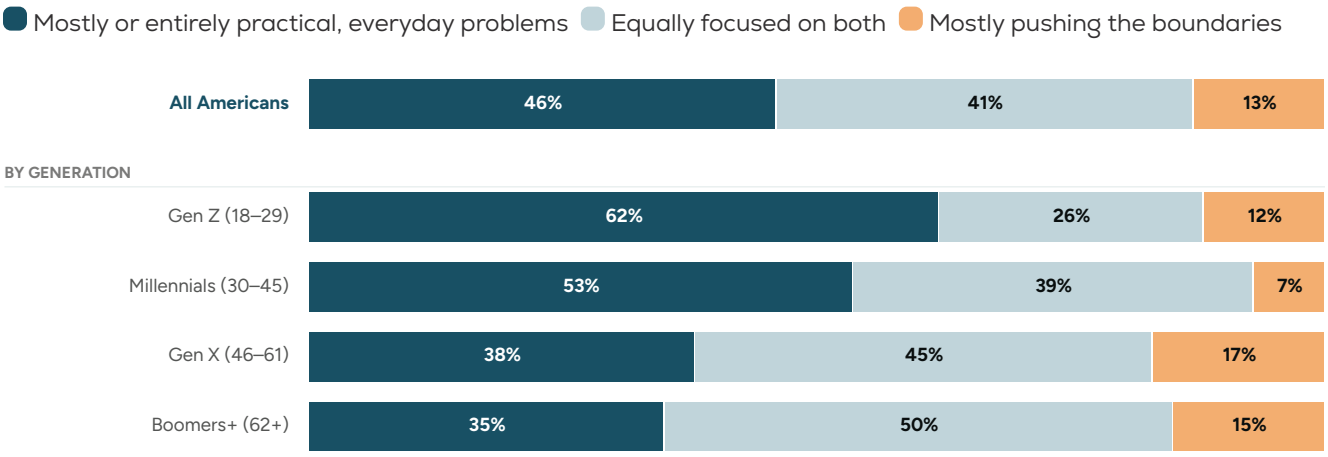
Insights from the public offer actionable guidance for leaders looking to bridge the gap between Americans' belief in the power of business and their skepticism that the system will unlock greater opportunity for people like them.

Americans Want Innovation To Solve Practical, Everyday Problems

Nearly half (46%) say companies should focus mostly or entirely on solving practical, everyday problems, and 41% want an equal balance of practical solutions and pushing the boundaries of what's possible. Only 13% favor mostly or entirely pushing the boundaries of what's possible.

The youngest Americans are the most practical-minded. 62% of Gen Z want innovation focused on everyday problems, compared to 35% of Americans 62 and older, who are more likely to want both. For companies and frontier AI labs, the signal is clear: the next generation will judge new technology by what it does to improve people's lives.

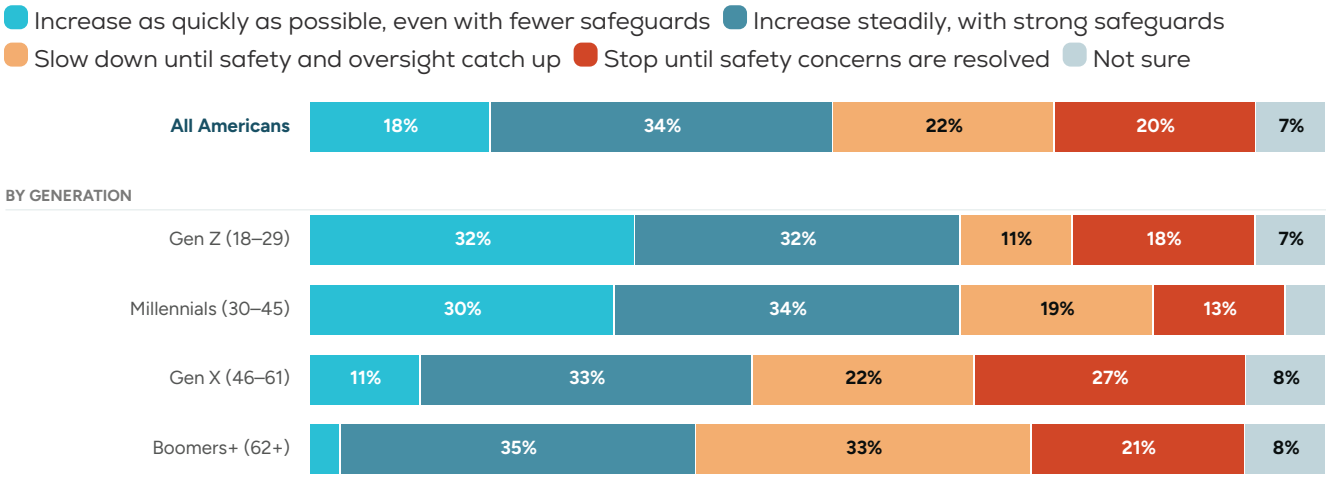
Percentage naming each as the top innovation priority, by generation



On AI, Americans Want Innovation Coupled With Safety

The public's preference for practical progress in business innovation extends to AI. The following chart shows that a majority of Americans are not asking companies to stop using AI but are advocating for strong safeguards and oversight. In new questions added this year, 52% say large companies should increase AI use in their operations, but most of them (34% of all Americans) want it done steadily, with strong safeguards in place. This is also a key theme identified in our quarterly surveys of the American public, investors, and corporate leaders on AI development and deployment. Only 18% say companies should move as quickly as possible, while 42% say companies should slow down (22%) or stop (20%) until safety concerns are addressed.

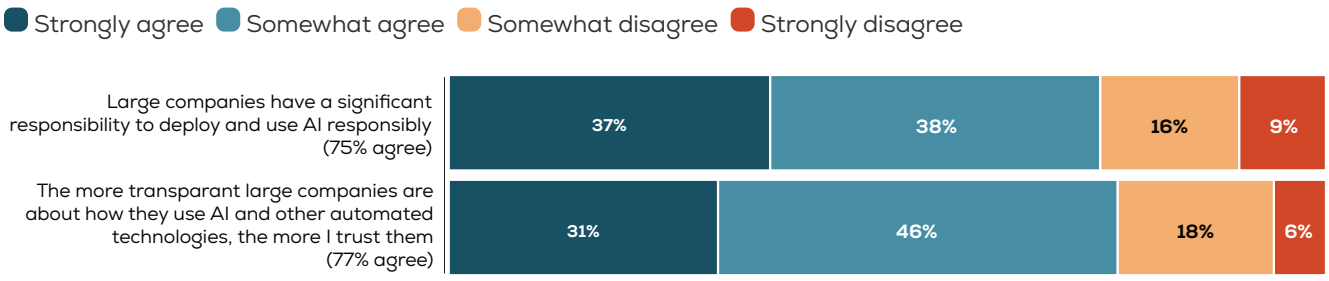
How large companies should approach increasing AI usage, by generation



Appetite for AI is strongest among younger Americans: 64% of those under 45 want companies to increase AI use, compared to 38% of those 62 and older. Black Americans are among the most enthusiastic, with 42% wanting AI adopted as quickly as possible, compared to 12% of White Americans.

Whatever their view on how quickly companies should be ramping up AI in their organization, Americans want guardrails and transparency. Strong majorities (~76% average) say large companies have a significant responsibility to deploy and use AI responsibly, and their trust in a company increases with the level of transparency that the company exhibits in their use of AI and other automated technologies.

Percentage agreeing or disagreeing with statements about corporate AI deployment



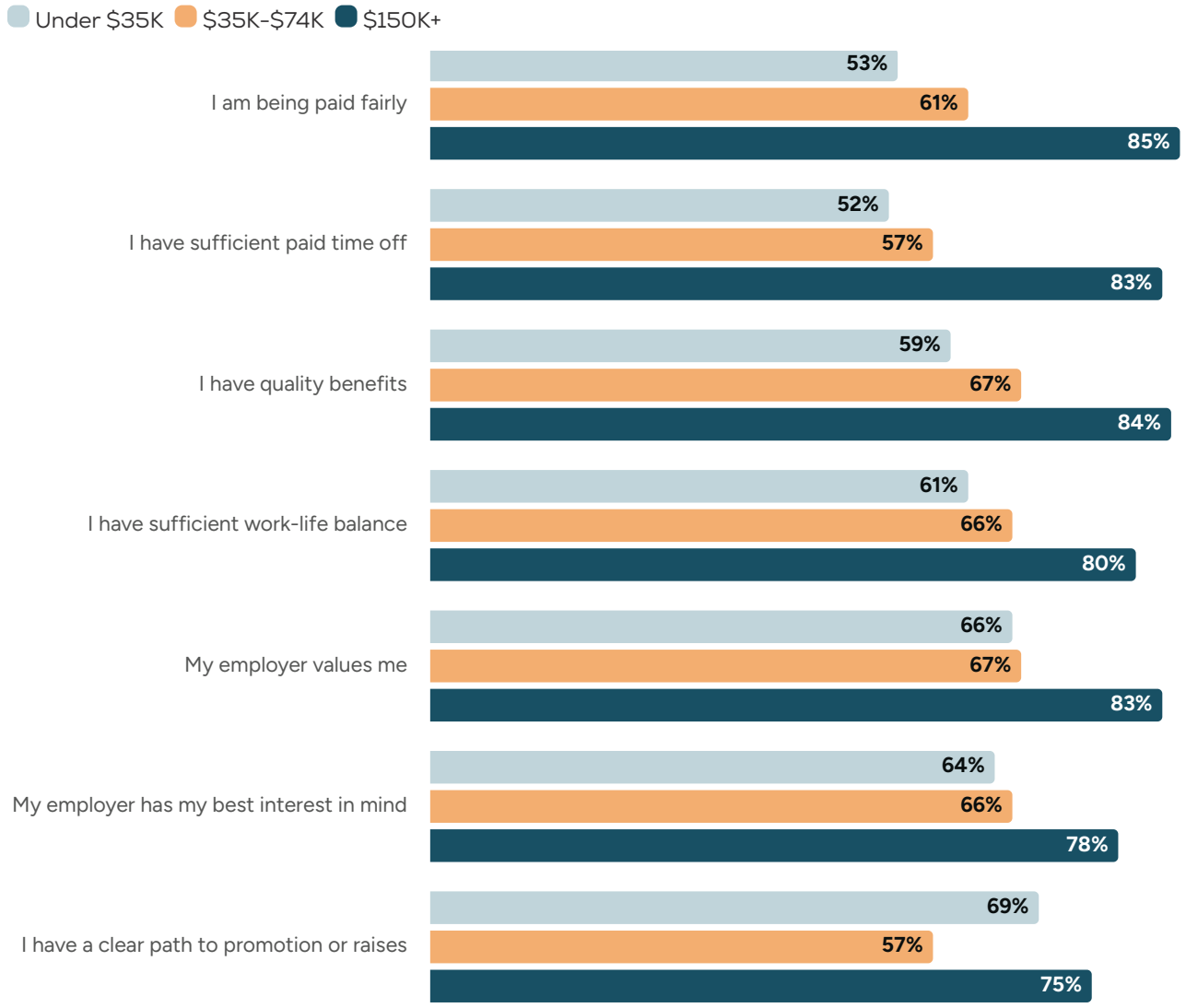
Totals may not sum to 100% due to rounding

Start With Your Own Workforce

New this year, we asked employed Americans about their own employer, and the picture is more positive than their view of large companies overall. Between 70% and 76% agree with each statement, from feeling valued (76%) to having quality benefits (76%).

However, the degree of agreement on these statements varies by income level, revealing a tale of two workplaces: 85% of employed Americans in households earning $150,000 or more say they are paid fairly, compared to 53% of those earning under $35,000. The gaps are similar for paid time off (83% vs. 52%) and quality benefits (84% vs. 59%). Workers in middle-income households are the least likely to see a clear path to promotion or raises (57%). Additionally, women trail men on this measure (66% vs. 74%).

Percentage of employed adults who agree with each statement about their own employer, by household income level



Among employed adults (n=537)

The gap isn't only about income; whether one works full- or part-time also influences how well they say their employer treats them. Even among full-time workers, only 59% in households earning under $75,000 say they are paid fairly, compared to 81% in households earning $75,000 or more. Part-time status adds a second divide on benefits and time off: just 50% of part-time workers say they have quality benefits and 54% say they have sufficient paid time off, compared to 81% and 78% of full-time workers.

Percentage of employed adults who agree with each statement about their own employer, by employment status



Among employed adults: full-time n=458, part-time n=79. Part-time results are based on a small sample and should read as directional.

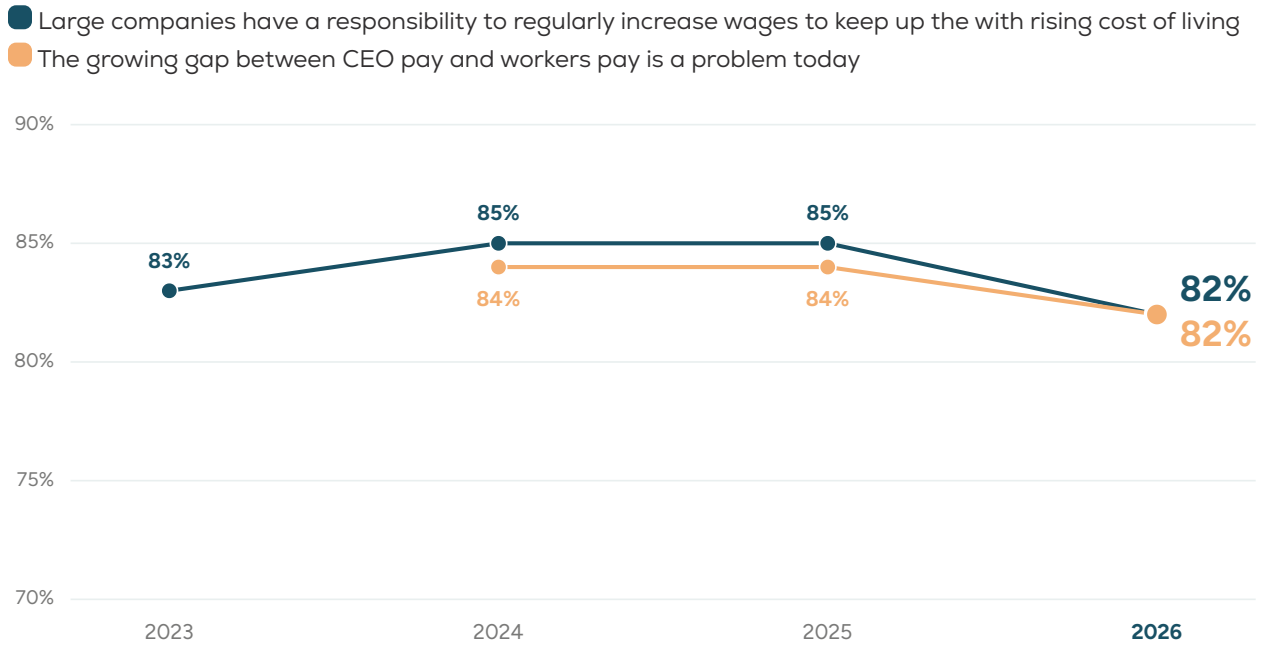
Those gaps echo a broader demand on pay. 82% of Americans say large companies have a responsibility to regularly raise wages to keep up with the rising cost of living, and 82% say the growing gap between CEO pay and worker pay is a problem today.

Percentage agreeing with each statement



For the statements focusing on pay, both proportions are relatively unchanged since we started asking these questions in 2023 and 2024, respectively.

Percentage agreeing with each statement about pay



Trend data begins in 2023 for wages and 2024 for CEO pay. In 2026, question wording and survey methods changed from prior years. Year-over-year comparisons are directional and not directly comparable.

Prioritize the Pocketbook Agenda: Healthcare and Wages

Asked for the first time this year to name the issues large companies should address within their company in 2027, Americans put healthcare costs and access (44%) and wage growth and affordability (40%) at the top, followed by paying their fair share of taxes (35%).

Percentage naming each issue as most important for large companies to address in 2027, by generation
Highlighted: generations notably more likely than Americans overall to name each issue.

Issue	All	Gen Z (19-29)	Millennials (30-45)	Gen X (46-61)	Boomers (62+)
Healthcare costs and access	44%	35%	41%	49%	51%
Wage growth and affordability	40%	41%	36%	45%	39%
Paying their fare share of taxes	35%	39%	29%	35%	39%
Data privacy and cybersecurity	30%	23%	24%	33%	39%
Environmental impact	28%	33%	26%	21%	32%
Income inequality	27%	22%	32%	29%	22%

Issue	All	Gen Z (19-29)	Millennials (30-45)	Gen X (46-61)	Boomers (62+)
AI-related job losses	24%	23%	29%	24%	20%
Supporting an aging workforce and population	20%	20%	17%	19%	25%
AI-related hiring slowdowns	16%	23%	22%	10%	11%

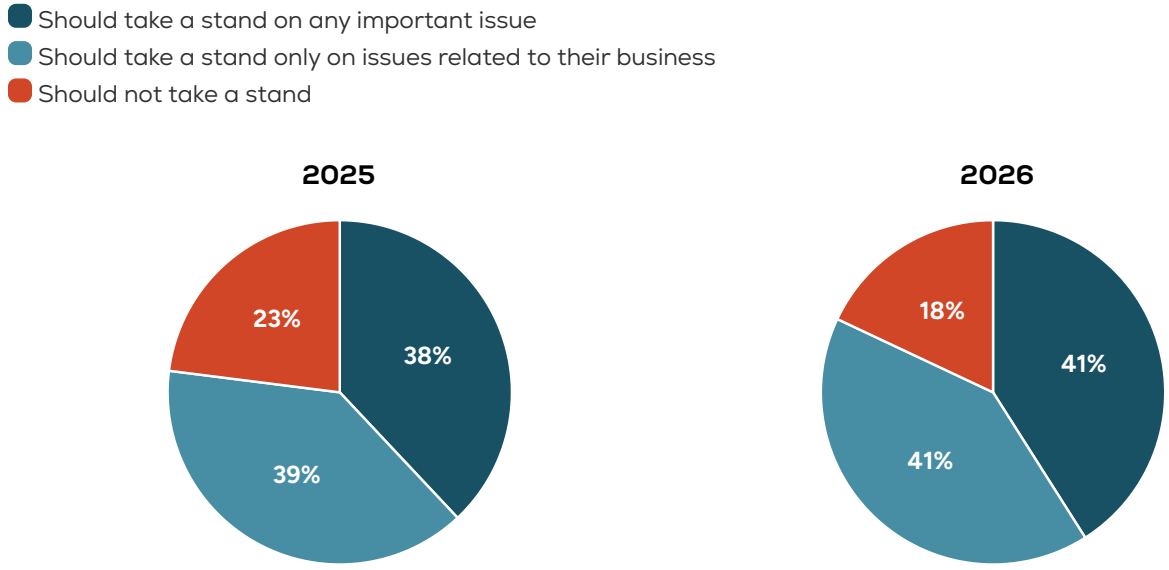
Respondents could select up to three issues.

Healthcare and wages rank in the top three priorities for every generation, but beyond those, perspectives diverge. Gen Z (23%) and Millennials (22%) are about twice as likely as Gen X (10%) and Boomers (11%) to name AI-related hiring slowdowns, a sign that younger Americans are anxious about AI's impact on their ability to land a job. Boomers stand out on data privacy (39%) and supporting an aging workforce (25%), and Millennials stand out on income inequality (32%).

Speak Up, and Follow Through

On these issues, many Americans want to hear from corporate leaders. More than eight in ten (82%) say CEOs of large companies should take a stand on important societal issues, split evenly between those who say CEOs should speak up on any important issue (41%) and those who say they should do so on issues related to their business (41%). And the pendulum is swinging toward engagement: just 18% now say CEOs should not take a stand at all, down from 23% in 2025.

Percentage who say CEOs should or should not take a stand on important societal issues



In 2026, question wording and survey methods changed from prior years. Year-over-year comparisons are directional and not directly comparable.

But words alone are not enough. 81% say companies too often hide behind positive public declarations without following through, and 74% say they trust large companies less when they walk back support for important societal issues they previously backed, up from 70% in each of the prior three years. Transparency, by contrast, builds trust: 81% say they trust large companies more when they are transparent about their operations, products and services.

Percentage agreeing with each statement



The Path Forward

Americans still believe in business as a driver of positive change, even as many doubt that capitalism is working for them. Closing that gap is a critical challenge for leaders in 2027 and beyond.

Just Capital's work offers evidence that companies that serve the needs of all their stakeholders are well positioned to compete and win. As of October 23, 2026, the JUST 100 Index (JUONETR) – which tracks the performance of the companies that best meet the expectations of the American public – outperformed the Russell 1000 Equally-Weighted Index by 8.4% year to date.

In the year ahead, Just Capital will continue to serve as a partner to companies looking to improve business performance through smart stakeholder strategies.

Methodology

Americans' Views on Business Survey
This survey was conducted online within the United States by The Harris Poll on behalf of Just Capital from October 13 to 15, 2026, among 1,007 U.S. adults ages 18 and older. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within +/- 3.6 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact Jennifer Tonti at jtonti@justcapital.com.

Comparisons to prior years
The 2025 wave of the survey was fielded by Social Science Research Solutions (SSRS) among 2,004 U.S. adults. Because of the change in research partner and sample size, results for whether companies are going in the right direction and how well companies are performing are reported for 2026 only. Where other trends are shown, the change from 2025 to 2026 appears as a dotted line, and wording changes are noted beneath the relevant charts.

Generations
Generations are defined by age in 2026: Gen Z (18–29), Millennials (30–45), Gen X (46–61) and Boomers and older (62+).