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*Serving Investors, Public Company Auditors & the Markets*

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**Contact:** Erica Hurtt  
202-591-2601

## **Hometown Heroes: New York City Millennials Believe Strongly in U.S. Capital Markets System**

**Washington, DC** – Familiarity may breed trust. While all millennial investors nationwide show a healthy degree of trust in U.S. capital markets, New York City millennials are an optimistic outlier, according to the Center for Audit Quality’s (CAQ) [2015 Main Street Investor Survey](#).

An annual survey of U.S. investors, this year’s Main Street Investor Survey focuses on millennials, comparing investors from the millennial generation (defined as being between the ages of 18 and 34) with their peers nationwide and investors in other generations.

The survey finds that 83 percent of New York millennials have confidence in U.S. capital markets, versus 76 percent for millennials nationally.

Not only are New York City millennials more confident in markets overall, they also express more confidence in public companies’ audited financial reports, financial advisors, and independent audit committees than millennials nationally.

### **Main Street Investor Survey Tracks Years of Investor Confidence**

Since 2007, the CAQ has measured the confidence of investors in U.S. capital markets, global capital markets, and audited financial information, as well as confidence in investing in publicly traded companies. The survey also polls investors on the current financial and economic landscape.

According to the survey, nationally 73 percent of all Main Street investors have confidence in U.S. capital markets, holding steady from 2014 levels and up 12 percentage points from the post-crisis low in 2011.

### **More Findings on New York Millennial Investors**

According to this year’s Main Street Investor Survey, New York millennial investors...

- Are more wary about market and economic instability caused by corruption or political events than are millennials nationally;
- Are surprisingly less inclined than millennials nationally to invest a hypothetical \$10,000 windfall into stocks, bonds, or mutual funds;
- View the healthcare as the riskiest sector for investment; and

- Lead all millennials surveyed in thinking that not having enough money for retirement is the most common perceived threat to their financial well-being.

In addition to findings on New York City millennials, the 2015 Main Street Investor Survey also presents focused data on millennials in Houston, TX and San Francisco, CA.

#### Survey Resources

- Survey report: [\*The CAQ's Ninth Annual Main Street Investor Survey: Investor of the Future\*](#)
- Additional statistical and questionnaire information: [All investors](#)
- Additional statistical and questionnaire information: [Millennials](#)
- Video: CAQ Executive Director discusses survey findings

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The Center for Audit Quality (CAQ) is an autonomous public policy organization dedicated to enhancing investor confidence and public trust in the global capital markets. The CAQ fosters high quality performance by public company auditors, convenes and collaborates with other stakeholders to advance the discussion of critical issues requiring action and intervention, and advocates policies and standards that promote public company auditors' objectivity, effectiveness and responsiveness to dynamic market conditions. Based in Washington, DC, with an office in New York, NY, the CAQ is affiliated with the American Institute of CPAs. For more information, visit [www.thecaq.org](http://www.thecaq.org).