

## What Is The 2026 Midterm Election Going To Be About?

In the 2024 election, the electorate sent the message that Republicans had one job: fix the Biden economy. The 2026 will election will largely be about the progress that has or hasn't made on the economy. Since the 2024 election, voters are not seeing much progress on the economy, and this was the case even before the conflict with Iran began earlier this spring.

As we pointed out in [last week's Discussion Points](#), Republican leads on handling of economic issues have gone away. In the 2024 election, Republicans led by double digits on inflation (+12) and the economy (+11), which now stand at -9 on inflation and -6 on the economy.

In thinking more specifically about how the economy is doing, which one comes closer to your view?	Overall		Independents	
	January	Current	January	Current
The economy is getting better, and the rate of progress is acceptable.	23	11	18	8
The economy is getting better, but the rate of progress is still unacceptable.	23	26	21	24
The economy is not getting better at all.	49	60	54	65

From our recent survey for Winning the Issues (May 30-June 2), 60% of voters overall say the economy is not getting better at all (11% getting better and rate of progress is acceptable, 26% getting better but rate of progress is unacceptable). In January, 49% said the economy wasn't getting better. Among independents, the percentage saying the economy isn't getting better at all increased 11 points since January, from 54% to 65%. Since January, this economic outlook has gone in the wrong direction from where Republicans would want it to be headed into the midterm elections.

On the question about whether inflation is getting better or worse, almost two-thirds now say it is getting worse (66%), rather than better (16%) or not changing (17%). This outlook is worse than it was in the 2024 election when our post election survey showed 48% saying it was worse (30% better, 20% not changing).

The ongoing challenges in cost of living are driving this outlook on the economy. Almost 3 out of 4 voters (73%) see cost of living increasing faster than their wages (6% wages are increasing faster than cost of living; 17% both are increasing at about the same rate).

These public views are supported by economic statistics from the Bureau of Labor Statistics. In the BLS May numbers, for the first time since President Trump's inauguration cumulative price increases (5.5%) now are outpacing weekly wage increases (5.3%). This is clearly a result of gas prices due to the Iranian conflict, as the January BLS numbers showed cumulative price increases at that point being 2.4% and the weekly wage increases at 4.3%.

Heading into the fall campaign, Republicans need to figure out what progress can be made on the economy from now until the election, as well as turning their signature piece of legislation — the Big Beautiful Bill — into more of an asset. There is still time on the clock, but the clock is ticking.

In this week's new [Episode 3 of the Discussion Points Podcast \(What Is The 2026 Midterm Election Going To Be About?\)](#), we discuss the role of the economy and presidential job approval in midterm elections.

Have a good weekend.

David & Myra