

Oil, Pharmaceutical, Health Insurance, and Tobacco Top The List Of Industries That People Think Should Be More Regulated

Telecommunications industry least trusted to handle personal information

New York, N.Y. — December 2, 2010 — A new Harris Poll finds that the oil, pharmaceutical, health insurance and tobacco industries top the list of industries that people believe should be more regulated. These industries, as well as the telecommunications and automobile industries, are the least likely to be thought of as honest and trustworthy. The telecommunications and managed care industries are the least trusted to handle personally identified information.

On the positive side, few people say supermarkets, computer hardware and software companies, hospitals and online retailers should be more regulated.

These are some of the results of [The Harris Poll](#)® of 2,151 adults surveyed online between November 8 and 15, 2010 by [Harris Interactive](#)®.

The main findings of this survey include:

- When asked which of a list of 17 industries are generally honest and trustworthy, almost half (48%) of all adults say “none of these” which is the highest number giving this negative response since we first asked this question in 2003;
- The industries that are trusted by the most people are supermarkets (29%), hospitals (29%), banks (20%) and electric and gas utilities (19%). The industries that are trusted by the fewest people are tobacco (2%), oil (4%), telecommunications (7%), and managed care companies (7%);
- The industries that the largest numbers of people believe should be more regulated are oil (47%), pharmaceuticals (46%), health insurance (42%), tobacco (38%), banks (34%), and managed care (34%); and,
- Majorities of the public say that they have at least some trust in industries that handle personally identifiable information to do so in a confidential and secure manner, including banks (70%), hospitals (69%), life insurance (57%), health insurance (55%), online retailers (55%), software companies (54%) and pharmaceutical companies (53%). However, less than a quarter of all adults have a “great deal of trust” in any industry.

Large changes over time

There have been substantial changes in the ratings of some industries over the last few years as a result of major crises affecting them as well as changes in media coverage:

- Trust in the honesty of **banks** fell sharply from 40% in 2004 to only 12% in 2009. This has recovered modestly to 20% this year. Those favoring more regulation of banks jumped from 17% in 2006 to 40% in 2009, and has now fallen back a little to 34% this year.

- In 2003, fully 60% of adults wanted to see more regulation of **managed care** companies and 59% wanted to see more regulation of the **health insurance** industry. These numbers have fallen to 34% and 42% respectively – still high compared to most other industries but far better than they were.

So what?

Public attitudes to different industries are multi-faceted. For example banks get relatively good marks for handling confidential personal information and are more trusted than most other industries, but they are also high on the list of industries that people think should be more regulated. These attitudes can also change substantially if an industry is in crisis or receives a great deal of media publicity. And, these public attitudes matter a great deal. An industry with high negative ratings on criteria like these is more likely to be attacked by political leaders and the media and will therefore be more likely to be the target of regulatory or legislative action.

TABLE 1
INDUSTRIES THAT ARE GENERALLY HONEST AND TRUSTWORTHY - TREND

“Which of these industries do you think are generally honest and trustworthy – so that you normally believe a statement by a company in that industry?”

Base: All U.S. adults

	2003	2004	2005	2006	2007	2008	2009	2010	CHANGES	
									2000-2010	2003-2010
	%	%	%	%	%	%	%	%	%	%
Supermarkets	40	42	39	34	32	30	36	29	-7	-11
Hospitals	34	35	34	28	28	31	28	29	+1	-5
Banks	35	40	34	31	30	21	12	20	+8	-15
Electric and gas utilities	n/a	n/a	14	14	15	16	16	19	+3	n/a
Computer hardware companies	27	29	27	20	18	17	23	16	-7	-11
Computer software companies	22	25	22	23	17	16	20	15	-5	-7
Airlines	20	22	17	16	11	11	10	12	+2	-8
Online retailers	n/a	n/a	16	11	10	10	16	12	-4	n/a
Packaged food companies	23	23	21	14	12	13	16	11	-5	-12
Pharmaceutical and drug companies	13	14	9	7	11	10	9	11	+2	-2
Life insurance companies	11	15	10	11	10	9	10	10	-	-1
Car manufacturers	14	18	13	9	11	10	8	8	-	-6
Health insurance companies	7	9	9	7	7	7	7	8	+1	+1
Managed care companies such as HMOs	4	5	5	4	5	5	5	7	+2	+3
Telephone/Telecommunication companies	12	13	11	10	10	9	10	7	-3	-5
Oil Companies	4	4	3	3	3	4	5	4	-1	-
Tobacco companies	3	4	4	2	3	2	3	2	-1	-1
None of these	37	32	37	40	44	44	44	48	+4	11

Note: Multiple-response question; n/a = industry not asked about that year

TABLE 2
INDUSTRIES THAT SHOULD BE MORE REGULATED - TREND

“Which of these industries do you think should be more regulated by government – for example for health, safety or environmental reasons – than they are now?”

Base: All U.S. adults

	2003	2004	2005	2006	2007	2008	2009	2010	CHANGES	
									2009-2010	2003-2010
									%	%
Oil companies	52	48	55	54	53	53	47	47	-	-5
Pharmaceutical and drug companies	57	55	51	48	53	49	47	46	-1	-11
Health insurance companies	59	56	46	48	52	49	45	42	-3	-17
Tobacco companies	44	42	36	38	41	31	33	38	+5	-6
Managed care companies such as HMOs	60	55	43	41	45	39	36	34	-2	-26
Banks	21	20	19	17	20	36	40	34	-6	+13
Electric and gas utilities	n/a	n/a	43	38	41	34	32	33	+1	n/a
Airlines	31	27	26	21	30	23	23	27	+4	-4
Life insurance companies	35	34	26	24	28	25	27	27	-	-8
Car manufacturers	24	24	24	19	22	16	21	26	+5	+2
Hospitals	35	35	28	28	33	27	25	25	-	-10
Packaged food companies	26	24	17	19	30	20	20	24	+4	-2
Telephone/Telecommunication companies	30	31	26	23	25	19	20	23	+3	-7
Online retailers	n/a	n/a	14	13	13	9	10	12	+2	n/a
Computer software companies	11	9	8	7	9	6	6	9	+3	-2
Computer hardware companies	8	8	7	7	9	5	5	9	+4	+1
Supermarkets	10	8	6	6	9	6	5	8	+3	-2
None of these	20	20	25	23	19	22	28	30	+2	+10

Note: Multiple-response question; n/a = industry not asked about that year

TABLE 3
TRUST WITH YOUR INFORMATION

“How much trust do you have in each of the following to handle your personally identified information (such as credit card information, contact information and so forth) in a properly confidential and secure manner?”

Base: All U.S. adults

	Trust (NET)	A great deal of trust	Some trust	Do not trust (NET)	Not much trust	No trust at all
	%	%	%	%	%	%
Banks	70	22	48	30	19	11
Hospitals	69	22	47	31	21	10
Life insurance companies	57	13	45	43	28	15
Health insurance companies	55	12	43	45	28	16
Online retailers	55	7	47	45	29	16
Computer software companies	54	6	48	46	31	15
Pharmaceutical and drug companies	53	10	43	47	30	18
Managed care companies such as HMOs	50	9	41	50	32	18
Telecommunications companies	45	5	39	55	35	21

Note: Percentages may not add to 100% due to rounding

Methodology

This Harris Poll was conducted online within the United States November 8 and 15, 2010 among 2,151 adults (aged 18 and over). Figures for age, sex, race/ethnicity, education, region and household income were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was also used to adjust for respondents' propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult population. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

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