



2024 US Election Update

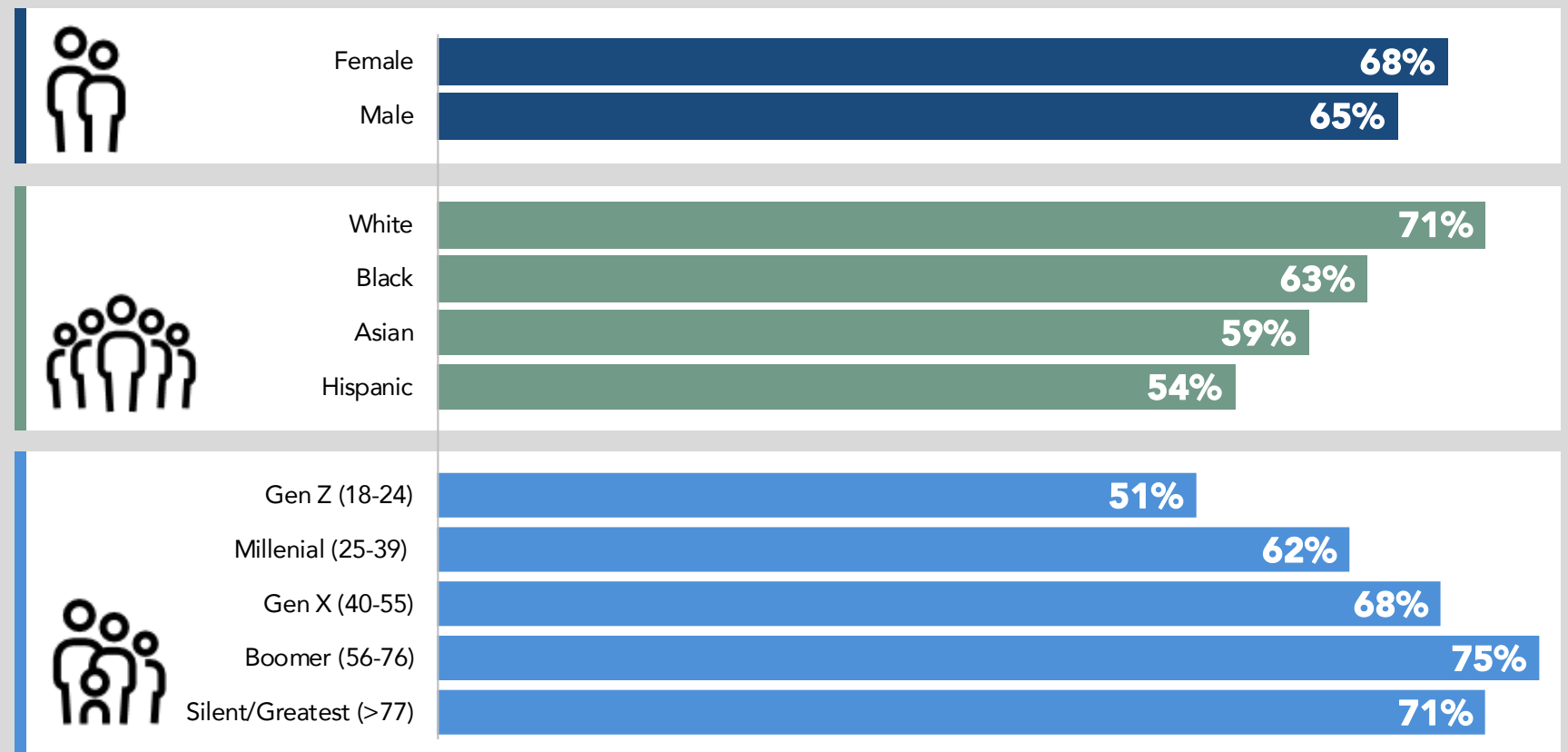


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At nearly 67%, voter turnout in the 2020 US election was the highest in 120 years (since 1900). While polling errors may be attributed to a range of methodology shortcomings, they are often due to mistaken assumptions in the “weighting” assigned to “turnout” expectations of different voter groups, whether by gender, income segment, ethnic background or age. In a race this close, the 2024 US election will be a “turnout” election, if ever there was one.

2020 voter turnout by gender, ethnicity and age



On the eve of the 2024 US Presidential election, national and key swing state polls have tightened considerably, and all fall well within the margin of error.

Polling averages for swing states since President Biden’s withdrawal on July 21

State	Momentum shift toward Kamala Harris						Momentum shift toward Donald Trump					
	July 21 Biden Withdraws	Aug 1	Aug 15	Aug 31	Sep 10 Trump/Harris Debate	Sep 17	Sep 24	Oct 1	Oct 8	Oct 15	Nov 4	
National	+3.2%	+1.2%	+2.8%	+3.2%	+2.4%	+3.0%	+2.5%	+2.7%	+2.6%	+2.4%	+1.0%	
WI	+2.3%	+1.2%	+0.2%	+3.1%	+2.4%	+2.9%	+1.9%	+1.7%	+1.5%	+0.6%	+0.8%	
PA	+4.4%	+0.3%	+2.4%	+1.1%	+0.5%	+0.7%	+1.2%	+0.6%	+0.4%	+0.7%	+0.1%	
MI	+2.4%	+1.7%	+2.9%	+2.3%	+1.7%	+1.8%	+2.4%	+1.9%	+1.7%	+0.8%	+1.0%	
NV	+5.8%	+0.5%	Tie	+0.6%	+0.1%	+0.6%	+0.3%	+1.0%	+0.9%	+0.5%	+0.4%	
AZ	+5.5%	+2.4%	+1.0%	+0.1%	+1.0%	+0.4%	+1.2%	+1.5%	+1.2%	+1.6%	+2.3%	
GA	+5.9%	+1.0%	+0.1%	+0.4%	+0.9%	+0.4%	+1.3%	+1.2%	+1.1%	+1.1%	+1.1%	
NC	+6.9%	+1.0%	+0.5%	+0.5%	Tie	+0.2%	+0.5%	+0.6%	+0.9%	+1.0%	+1.0%	

Source: (1-2) US Census Bureau, “Voting and Registration in the Election of November 2020”. Voter turnout is reported voters as a percent of the total citizen population. FiveThirtyEight Polling Average. Data as of November 4, 2024.

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“Macro stability isn’t everything, but without it, you have nothing.”