



Consumer Confidence Tracker

April 2017

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Introduction



Introduction

This report presents the findings of the April 2017 phase of the Behaviour & Attitudes' Consumer Confidence Tracker.

Survey results are based on a sample of 1,014 adults aged 16+, quota controlled in terms of age, gender, socio-economic class and region to reflect the profile of the adult population of the Republic of Ireland.

All interviewing on the survey is conducted on our fortnightly face-to-face CAPI omnibus service by trained members of the B&A field force working under ESOMAR guidelines.

Fieldwork on the latest wave was carried out between 13th March – 4th April, 2017.

About B&A

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Society Research
Excellence
Awards*

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- B&A is Ireland's largest and most experienced independently owned research company.
- We pride ourselves on having the **most experienced director team in Ireland**. All projects have a director involved.
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Key Highlights



Key Highlights: Significant improvement in consumer confidence during the first quarter of 2017

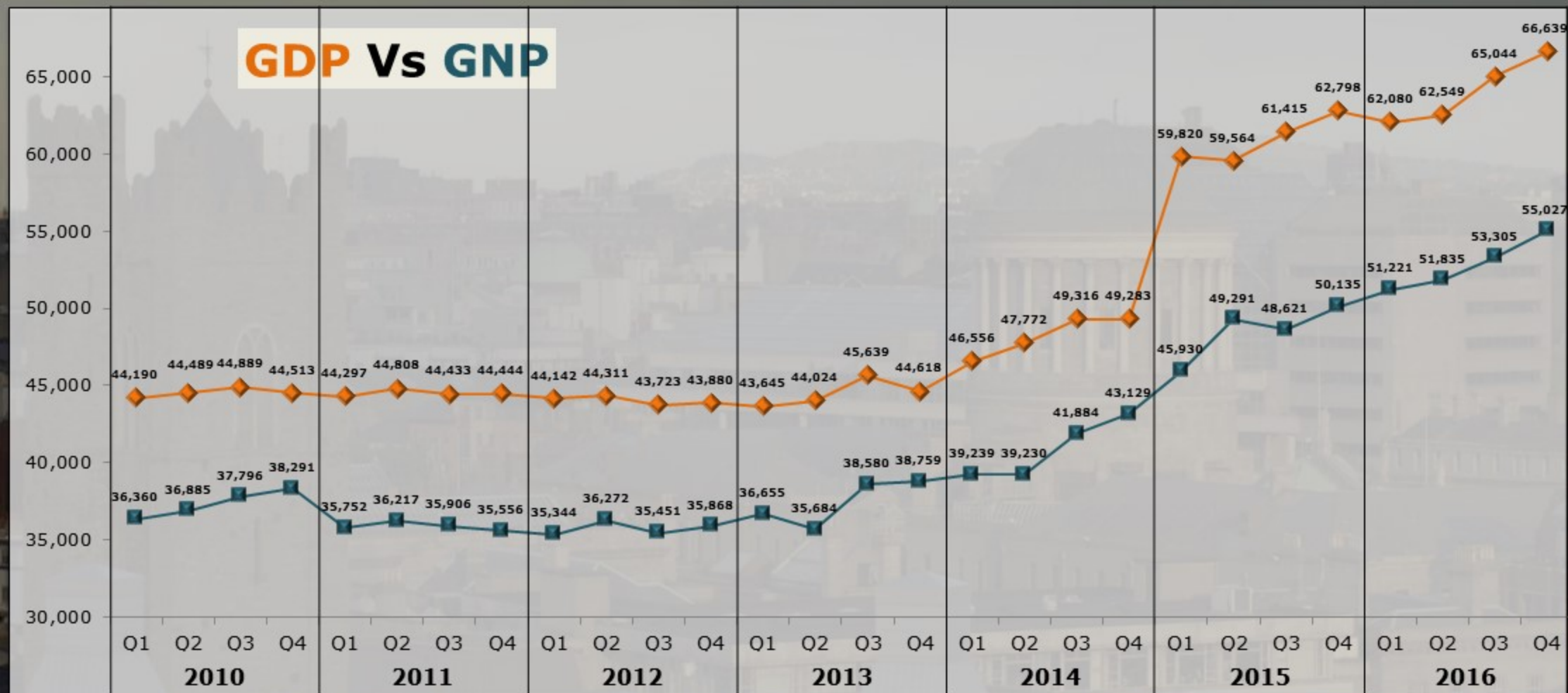
- The macro economy is extremely positive with GNP & GDP at their highest level since the economic downturn. Employment levels are also more positive and Government surplus/deficit has also balanced out.
- Consumer outlook at the start of 2017 has been quite positive with both Dubliners and those living outside Dublin reporting an increased sense of optimism (despite the triggering of Article 50 in the UK and other societal challenges at home). Nevertheless, Dubliners continue to be much more positive in their outlook and are twice as confident as those living outside Dublin.
- Reflective of the improved attitudes towards the country's economic outlook, positivity towards the value of personal assets is now back at 2007 levels (improved house prices most likely having an impact here). Attitudes towards personal finances over the coming year are also showing subtle signs of improvement and disposable income has also improved.
- Nevertheless, consumers remain cautious with regards to spending and, although future savings are showing some signs of improvement, the majority of consumers expect their savings to remain unchanged as we move through 2017.

Macro Context



GDP and GNP continue an upward trend

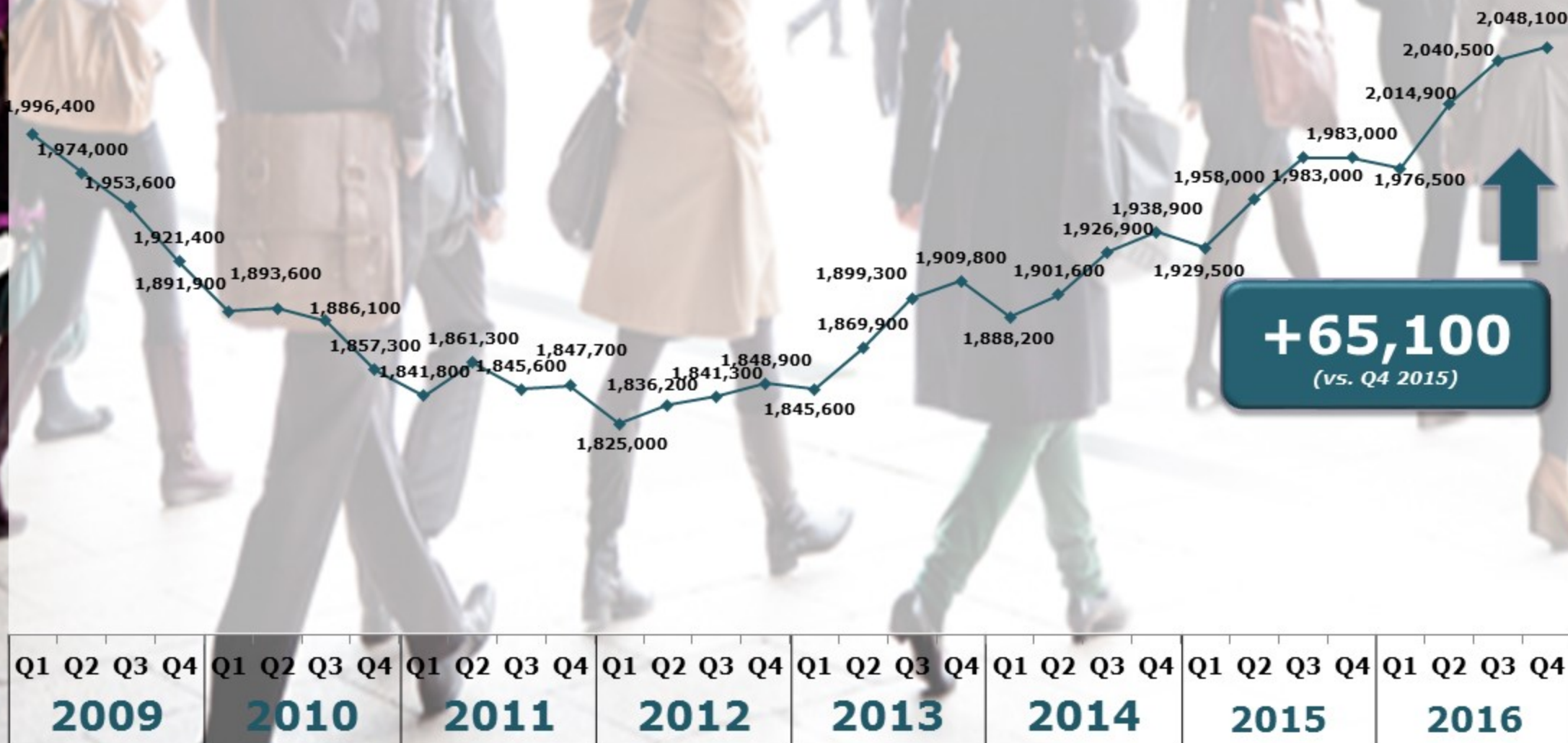
GDP Vs GNP



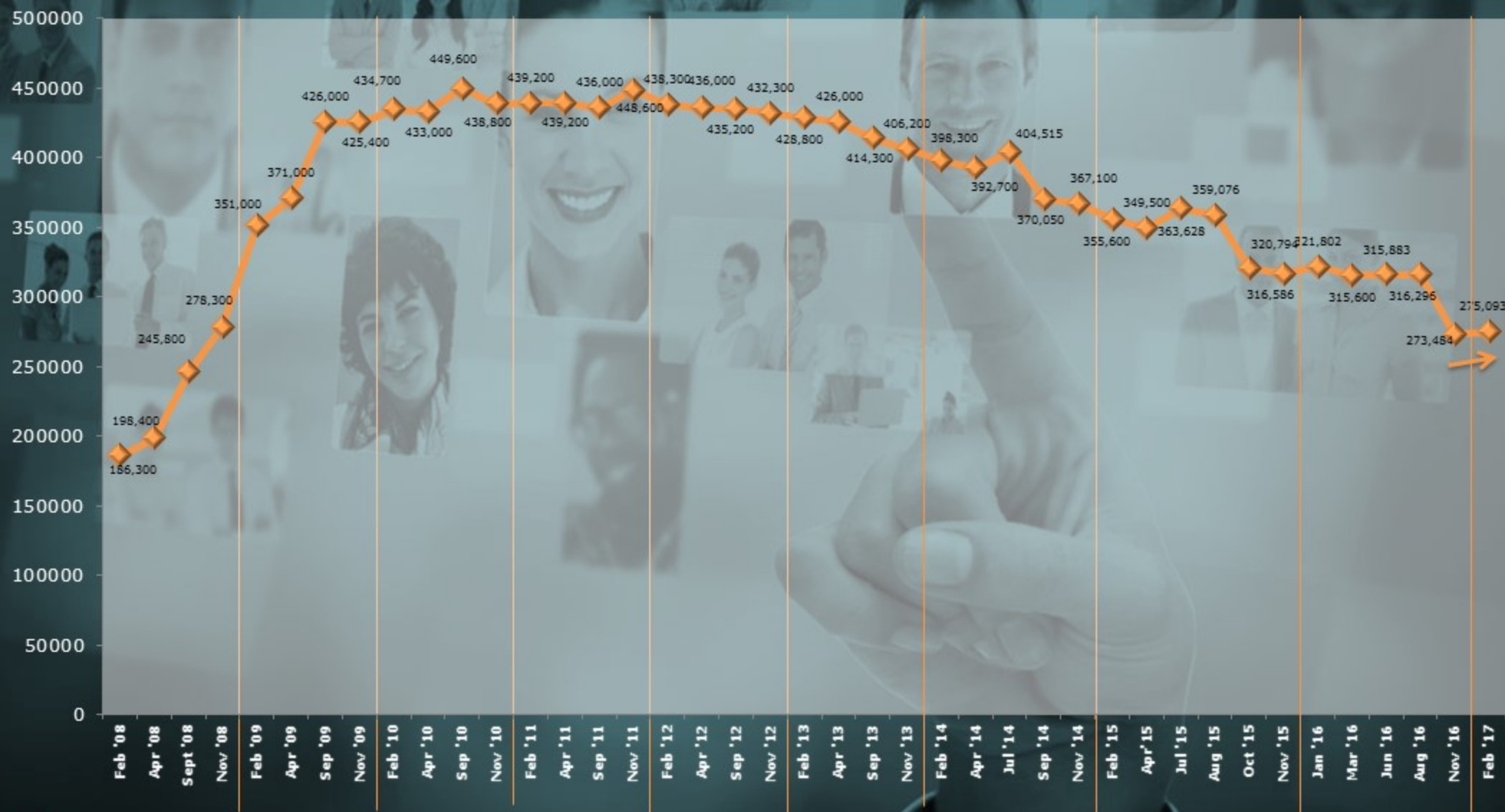
*GDP and GNP data
correct as of April 2017

Source: www.CSO.ie
Quarterly National Accounts
* Q1 2017 results not yet available

The number in employment is continuing to grow



Live Register numbers are balancing out



* The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week

Source: [www.CSO.ie/Persons on live register](http://www.CSO.ie/Persons%20on%20live%20register)

Signs of improvement are evident

The Live Register

-13.9%

Overall Change
vs. Feb 2016

115,345

159,748

-15.98%

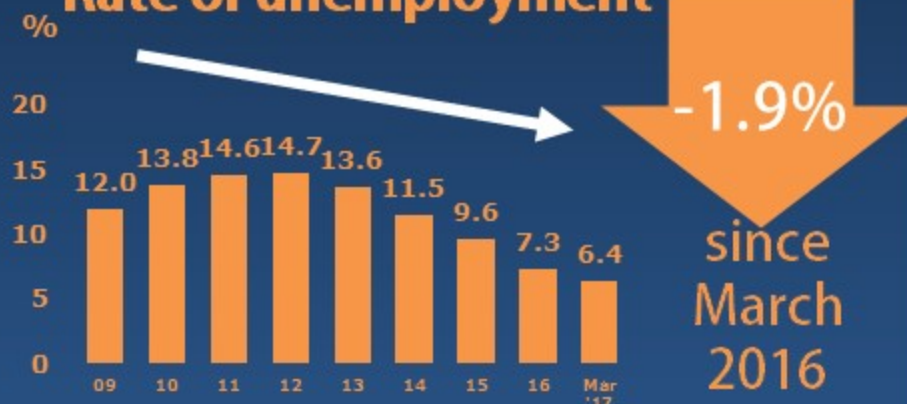
vs. Feb 2016

-10.81%

vs. Feb 2016

Unemployment in Ireland

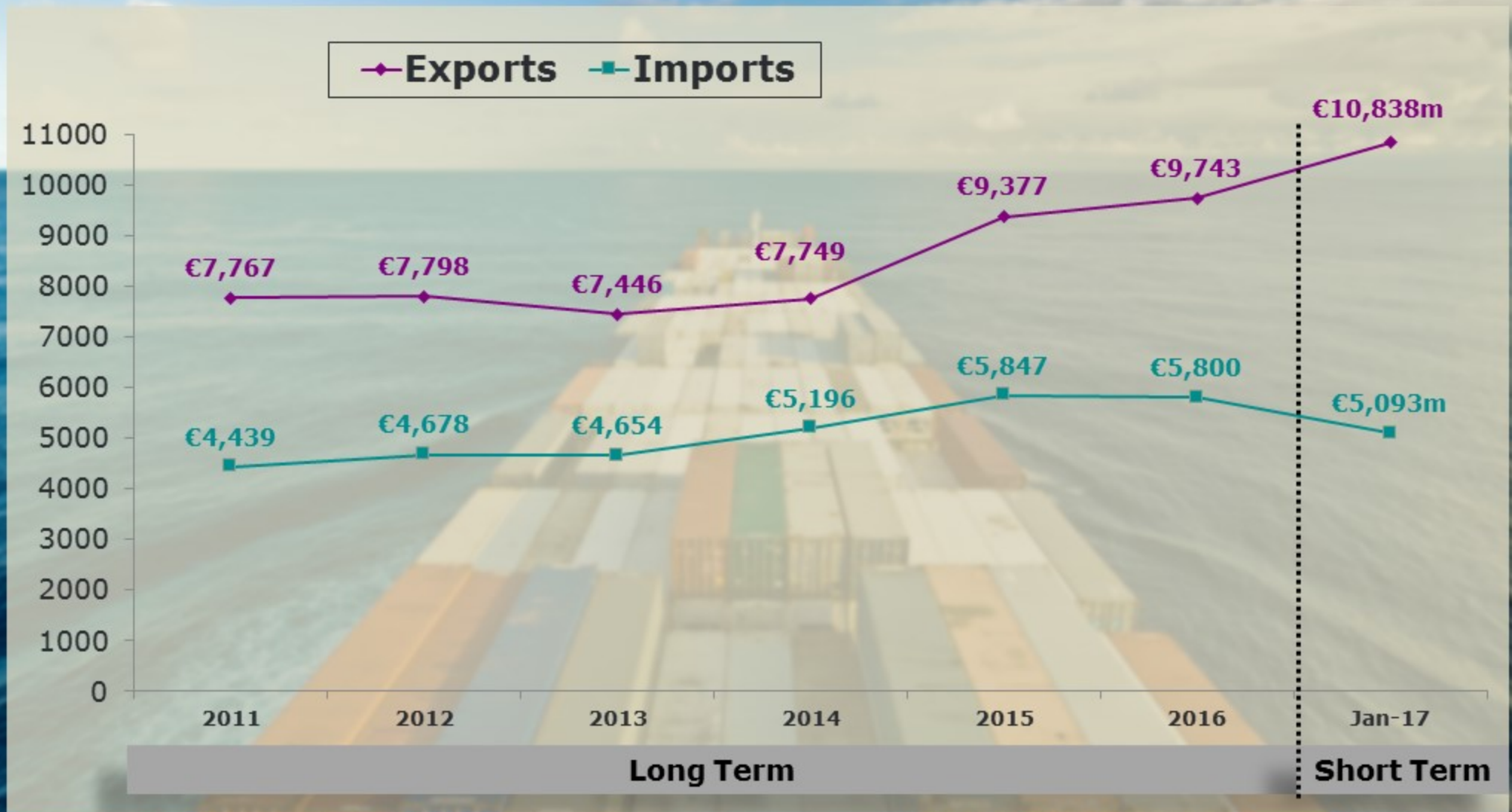
Rate of unemployment



6.4%

Current Rate of
unemployment
(vs. 8.3% in March 2016)

Imports vs Exports €m (seasonally adjusted)



Retail Sales Index (Excluding Motor)



General government surplus/deficit is also remaining steadfast



	2011	2012	2013	2014	2015	2016
Q1	-10.0	-11.3	-8.0	-6.4	-3.9	-2.1
Q2	-7.9	-8.3	-4.2	-3.2	-0.1	0.2
Q3	-24.8	-7.1	-5.9	-4.1	-1.4	-2.6
Q4	-7.5	-5.3	-4.6	-1.5	-2.3	

Source: www.CSO.ie/Indicators/default

*Qtr 4 2016 results not yet available



Consumer Confidence Findings



Consumer Confidence improved substantially during the first quarter of 2017

Looking Back vs. Looking Forward

(Net Diff: Positive-Negative)	
Looking forward	
Dublin	+50
Outside Dublin	+27



Source: B&A Consumer Confidence Report

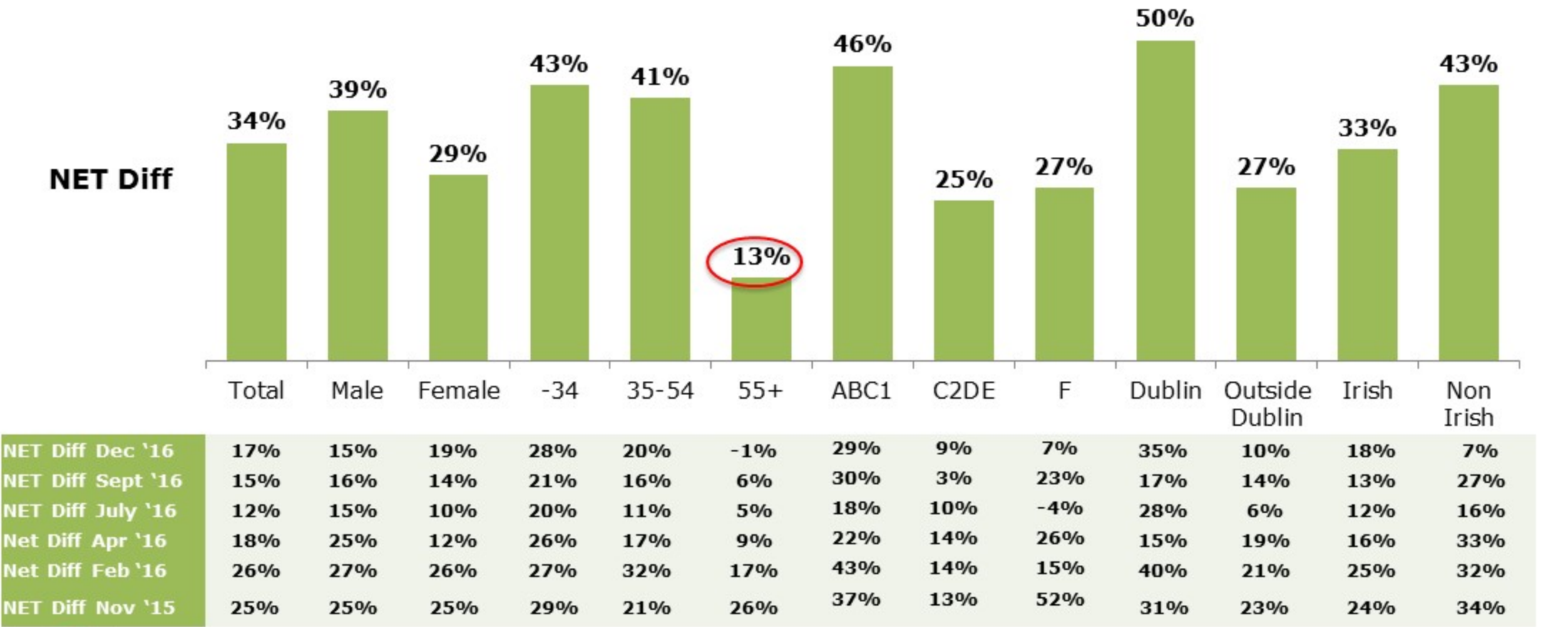


Q.1	Thinking about the economy as a whole, do you think that the country is better off, worse off, or about the same as last year?
Q.2	And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

Consumer Confidence has improved across all segments of society

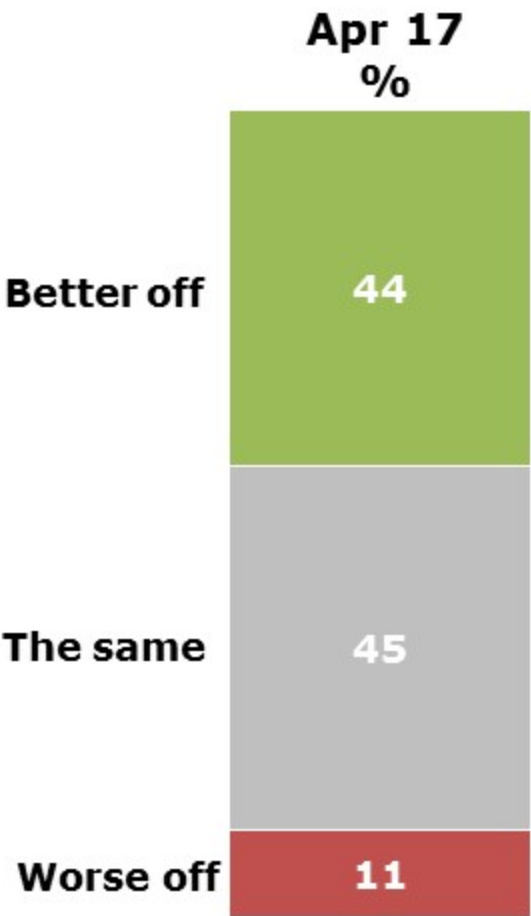
Base: All Adults 16+

Consumer confidence continues to be lower amongst those aged 55+ - but improvement is evident.

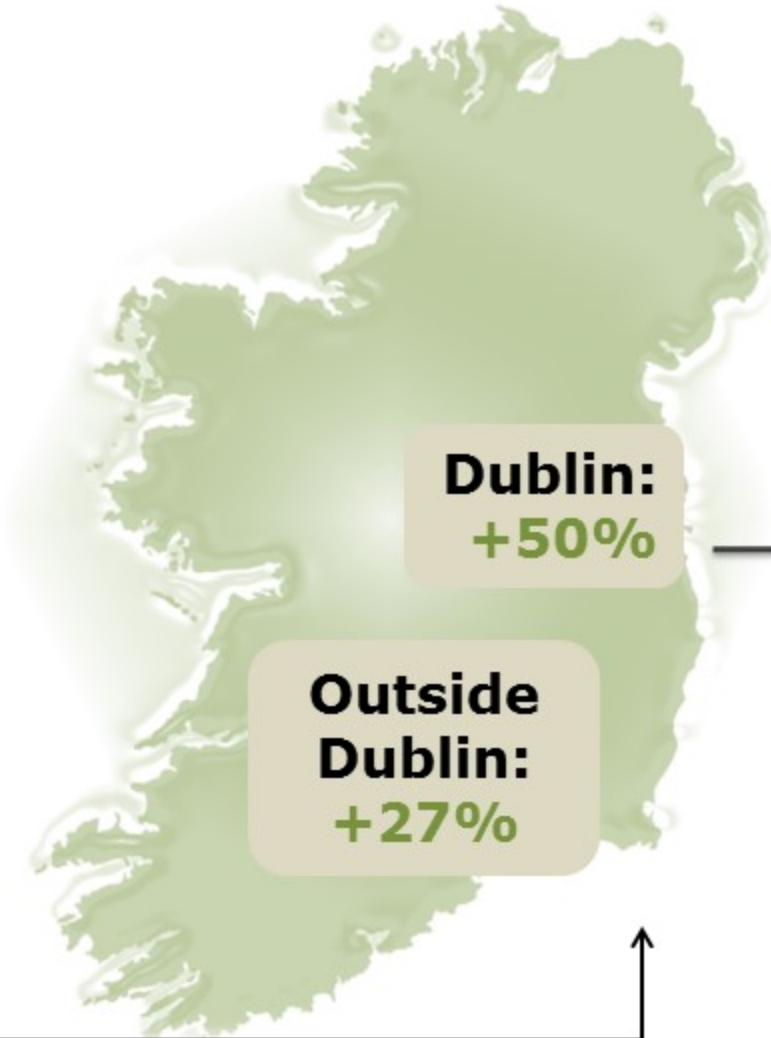


At a countrywide level future consumer confidence is showing significant improvement

Base: All Adults 16+



*Net Diff (GAP) +34%



Both Dubliners and those living outside Dublin are positive about the future. However, Dubliners continue to be much more positive than those outside Dublin.

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Feb 16	Apr 16	July 16	Sep 16	Nov 16	Apr 17
Gap	=	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+26%	+18%	-12%	+15%	+17%	+34

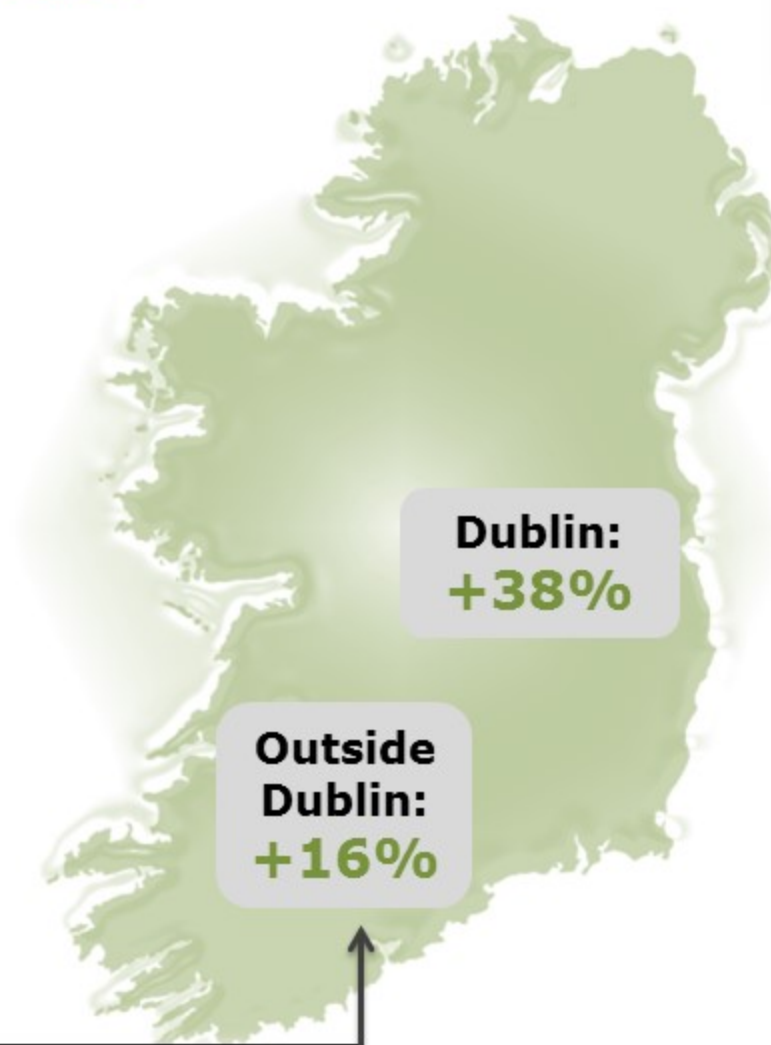
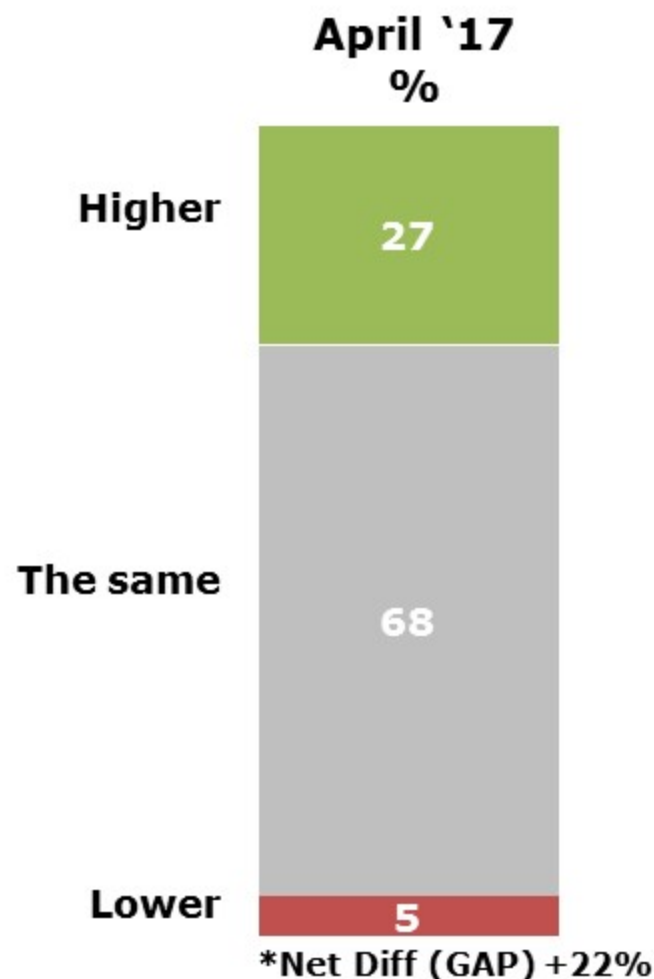
Brexit Vote



Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

Personal Assets– Overall positivity towards the value of personal assets is now back to 2007 levels

Base: All Adults 16+

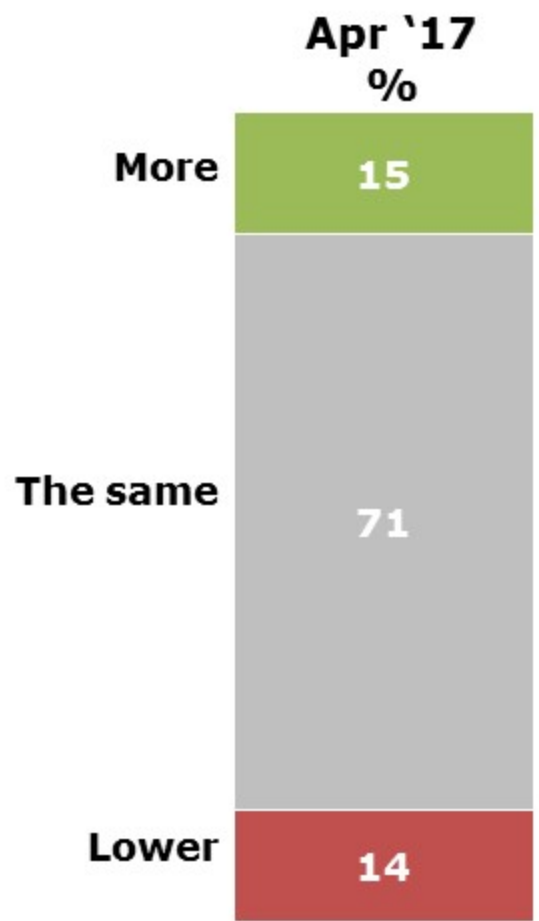


Positivity towards personal asset value has improved in both Dublin and outside Dublin (improved house prices having an impact here)

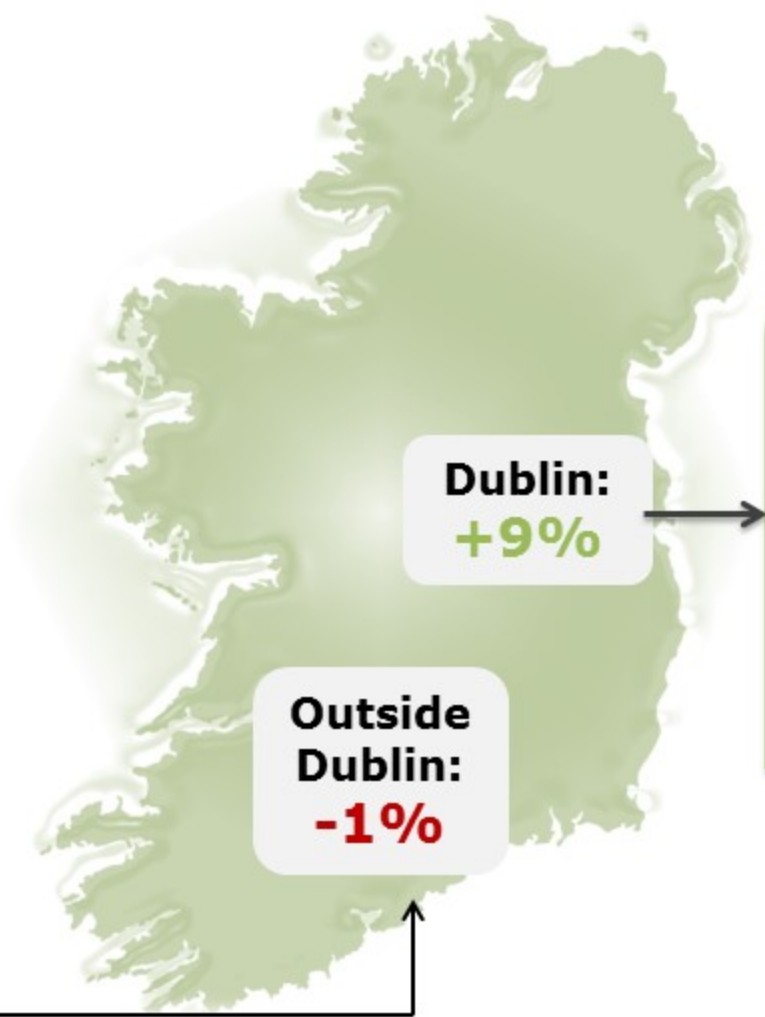
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Feb 16	Apr 16	Jul '16	Sep '16	Nov '16	Apr '17
Gap	+33%	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+17%	+19%	+12%	+12%	+14%	+22%

Savings – Future savings showing some signs of improvement but the majority of consumers expect their savings to remain unchanged as we move through 2017

Base: All Adults 16+



*Net Diff (GAP) 2%



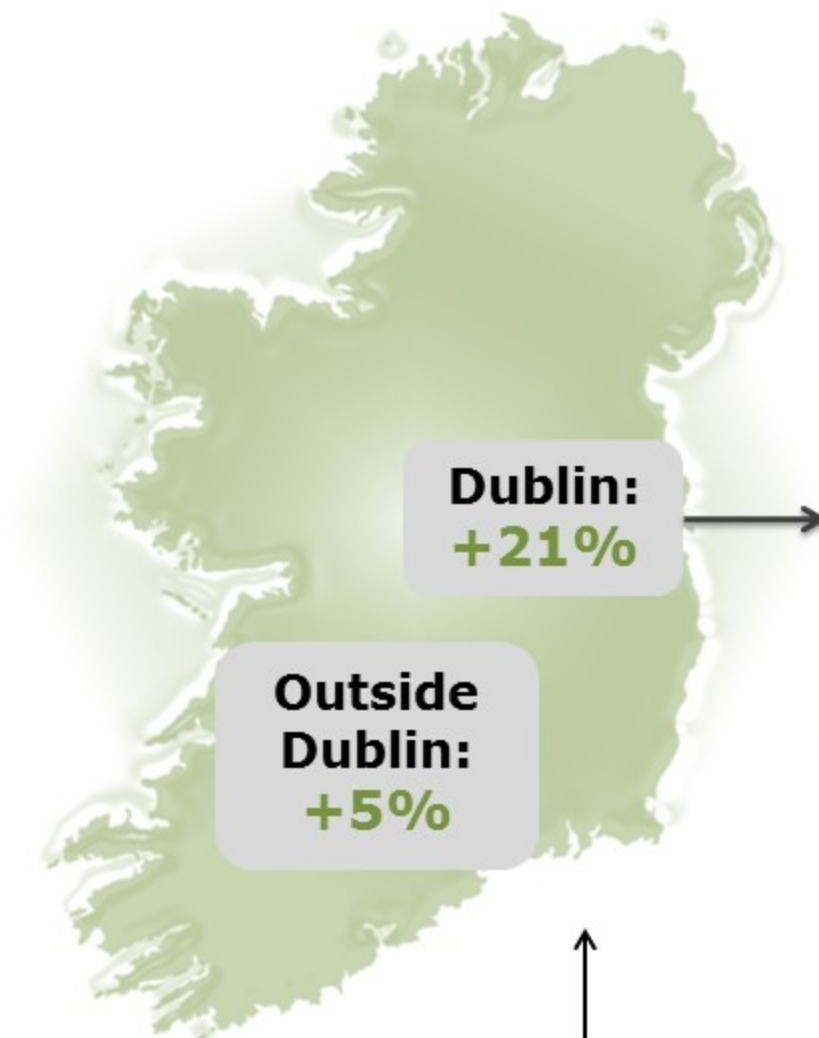
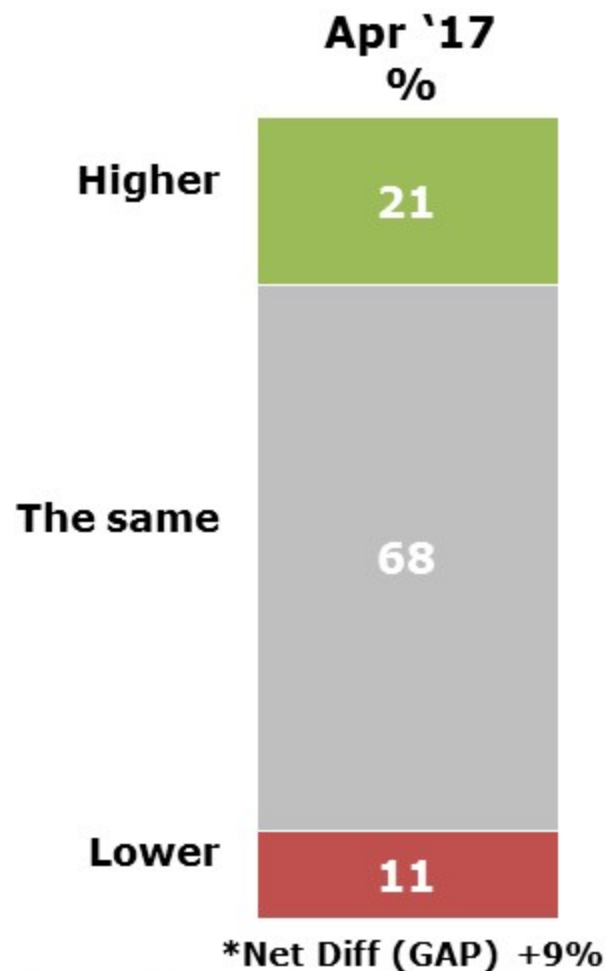
Dubliners continue to be more positive towards future savings vs those living outside Dublin.

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Feb '16	Apr '16	July '16	Sept '16	Nov '16	Apr '17
Gap	-1%	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-2%	-4%	-5%	-8%	-5%	+2%



Personal Finances – Attitudes towards personal finances over the coming year are showing subtle signs of improvement

Base: All Adults 16+



Dubliners continue to have higher income expectations for 2017.

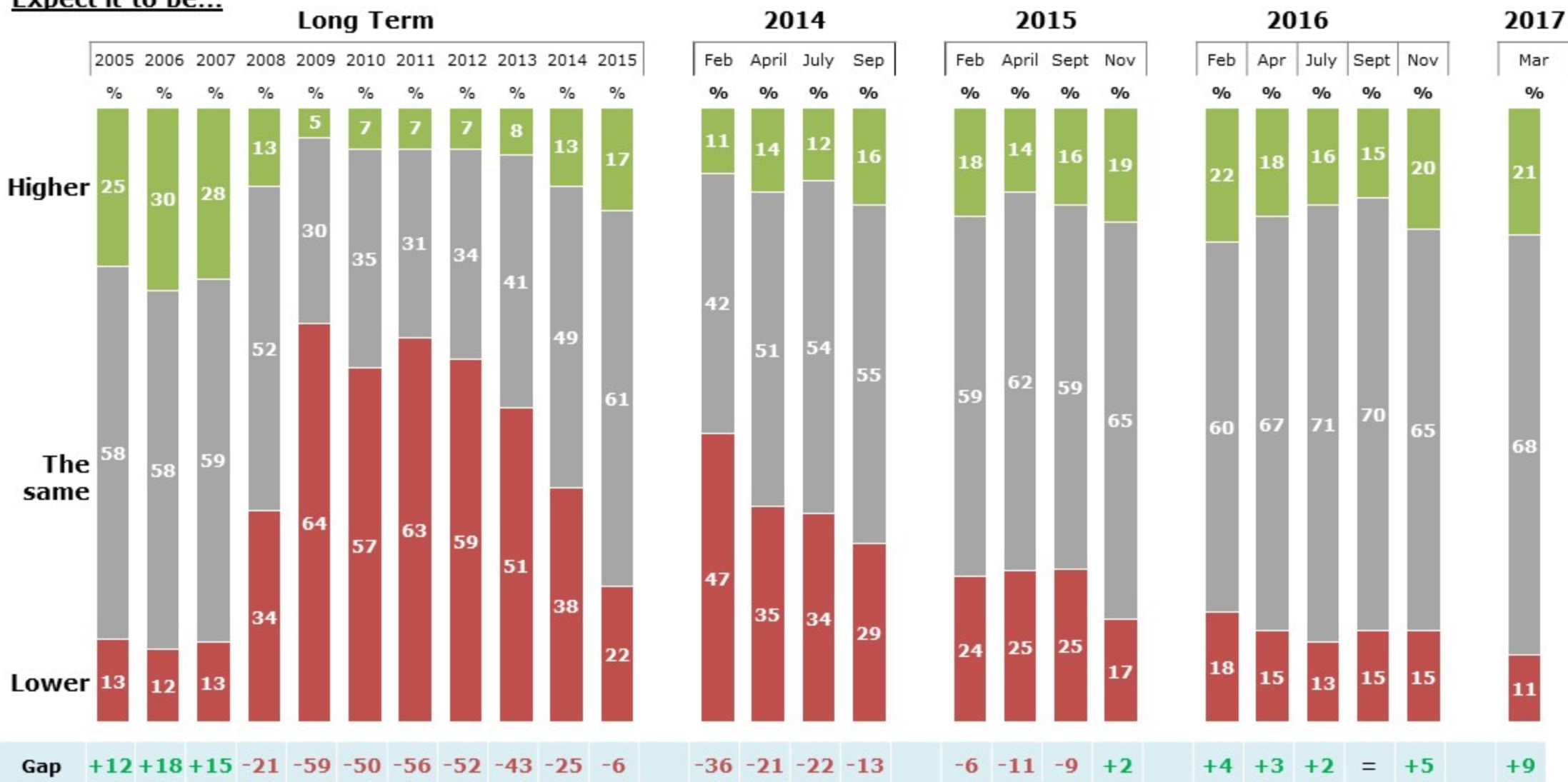
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Feb 16	Apr 16	July 16	Sep 16	Nov 16	Mar 17
Gap	=	-15%	-59%	-68%	-49%	-58%	-52%	-32%	-22%	-6%	+4%	+3%	+2%	=	+5%	+9%

Personal Finances – Looking Forward YOY

Base: All Adults 16+



Expect it to be...

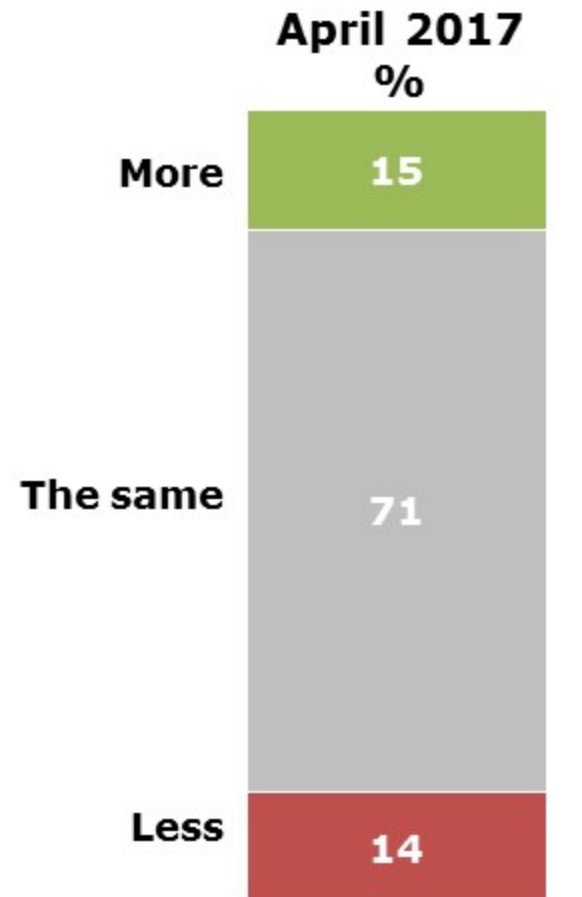


Q.5

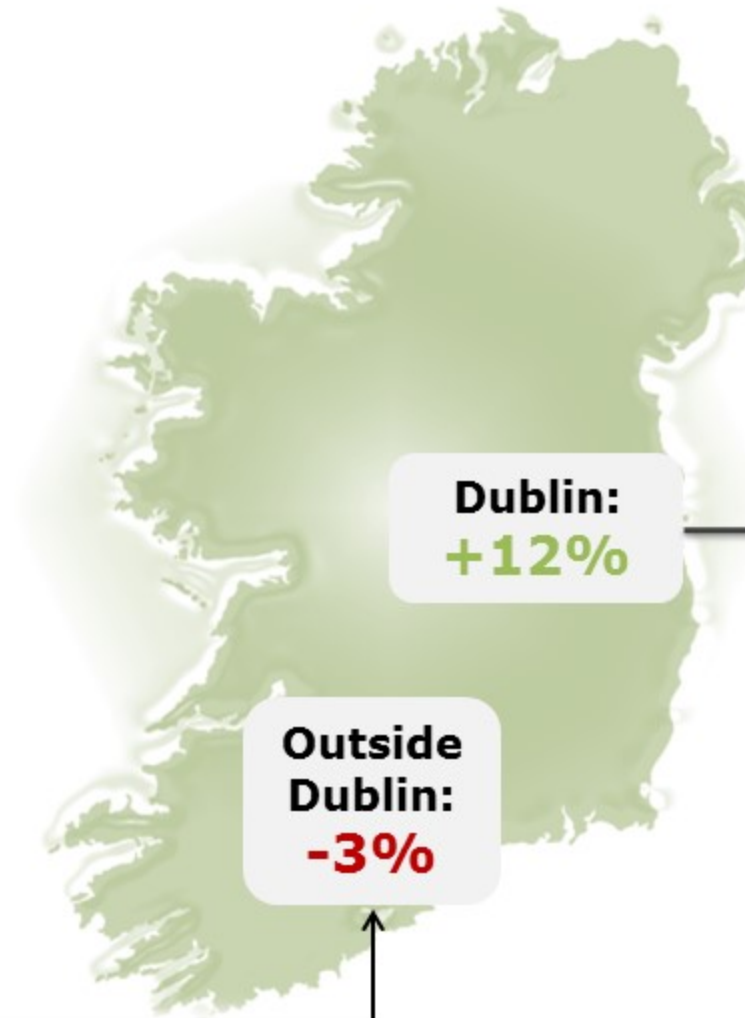
Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Purchasing Goods and Services – Irish consumers continue to be cautious when it comes to spending

Base: All Adults 16+



*Net Diff (GAP) +1%

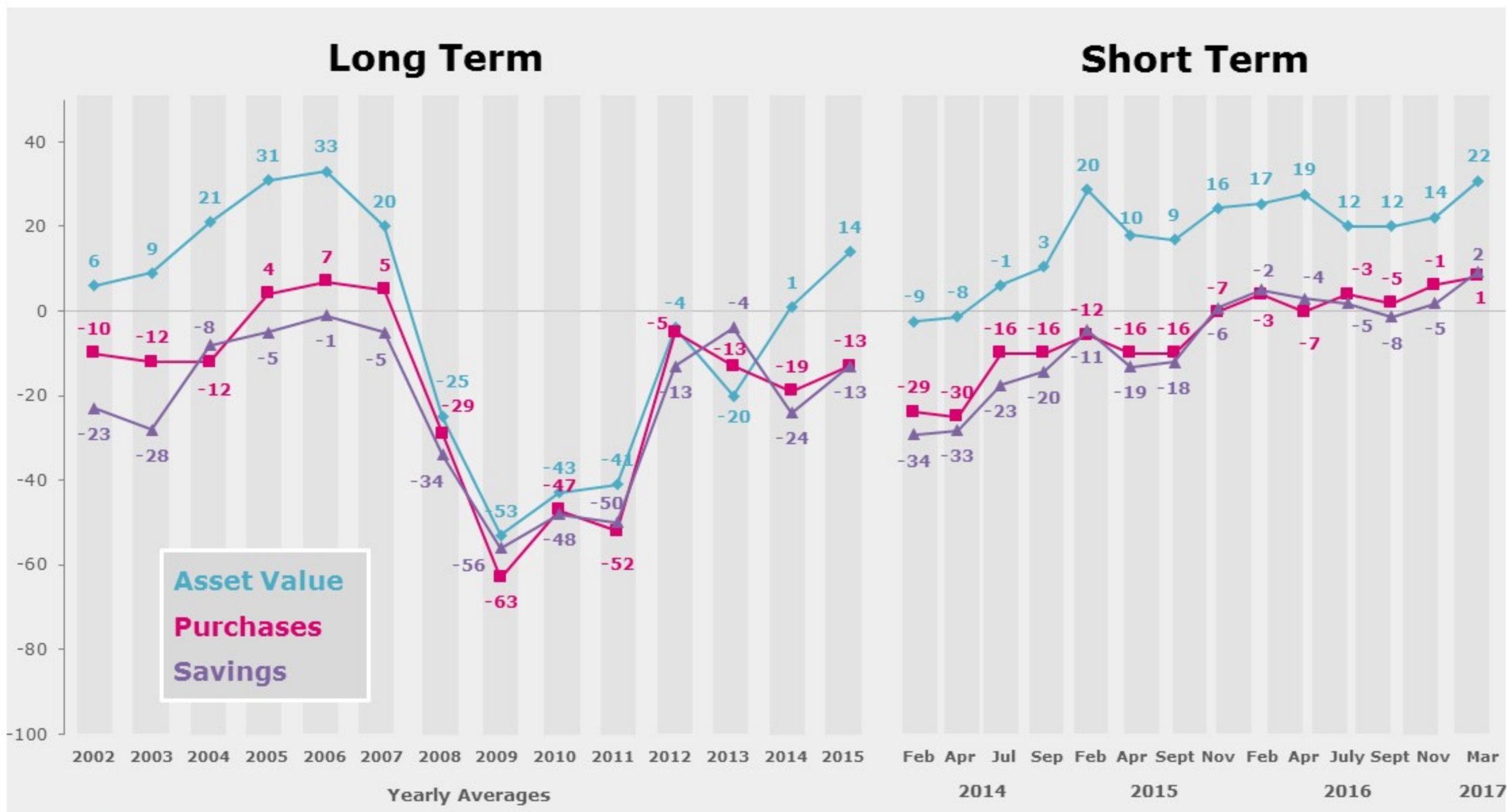


Dubliners showing more optimism towards future spending.

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Feb '16	Apr '16	July '16	Sept '16	Nov '16	Mar '17
Gap	+7%	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-3%	-7%	-3%	-5%	-1%	+1%

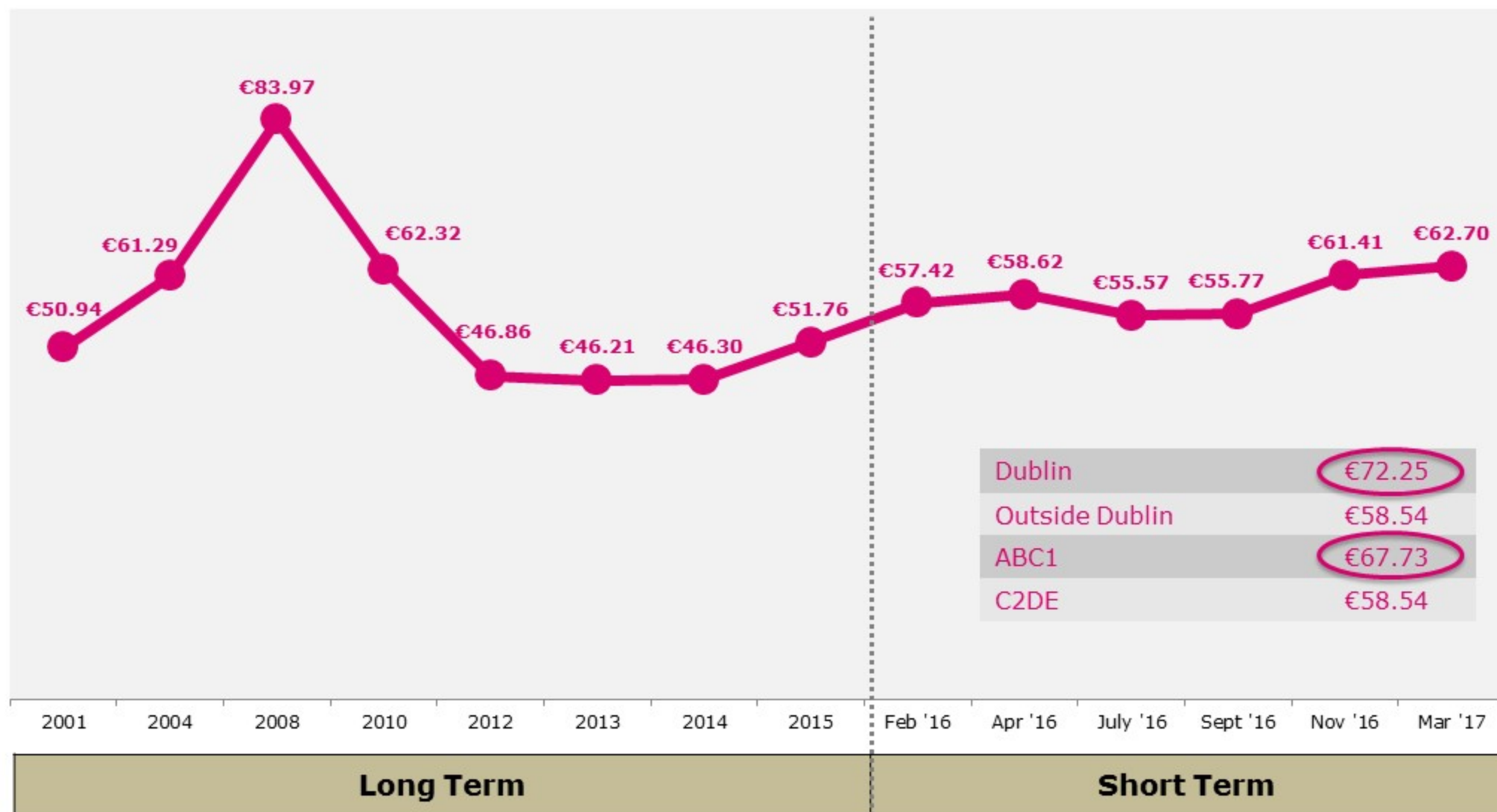
Balance Of Opinion in Summary – The Year Ahead

Expectations in regard to asset value, purchases, and savings.



Disposable income is gradually improving, with those living in Dublin and ABC1s continuing to be the most well-off

Base: All Adults 18+





THANK YOU

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