



RESEARCH  
& INSIGHT

# Consumer Confidence Tracker

June 2020

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# Introduction



This report presents the findings of B&A's Consumer Confidence Tracker during Qtr. 2 2020.



Survey results are based on a sample of 1,017 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 this wave was conducted via B&A's online barometer.



Fieldwork on the latest wave was conducted from 17<sup>th</sup> – 28<sup>th</sup> June 2020.

# About B&A



- 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.
- Established over 30 years ago, Behaviour and Attitudes provides a full range of market research services, ranging from CAPI, CATI, online and of course qualitative.
- Specialist sectors include: Retail & Shopper, Technology & Telecoms, Media, Financial, Political & Social, Automotive, Healthcare and Public Sector & Utilities.

For more information please visit our website at:  
[www.banda.ie](http://www.banda.ie) or contact us on [info@banda.ie](mailto:info@banda.ie)



*Marketing Society Research Excellence Awards  
25 time award winners, including 5 Grand Prix  
in 11 years.*



## B&A Online Omnibus Survey

A twice monthly omnibus survey amongst a representative sample of 1,000 adults aged 16 years plus. Surveys costed on a per Question Unit basis.



## Virtual Focus groups

Focus groups conducted via an online platform that respondents log on to. Fully audio and visually enabled allowing us to moderate via camera, interact with respondents in real time, show all manner of stimulus and interactive tools and observe their responses at first hand.



## B&A online Acumen Panel service

Access to the full breadth of ad hoc quantitative research applications, via our online panel of 30,000 + consumers. From fully representative nationwide surveys, to smaller surveys amongst niche markets and audiences.



## Online Forums

Collaborative virtual discussion space where we interact with participants over a 3-5 day period. Respondents can be shown stimulus, asked to comment on various topics and material and probed on their answers. Respondents can comment on each other's answers and react, build, question.



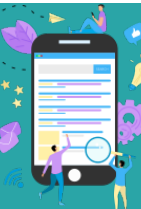
## B&A Online Client/Customer Surveys

Gauge accurate and timely feedback from your own customer base by way of carefully designed CEX, Communications, Client needs etc surveys. All conducted to the highest levels of GDPR compliance.



## Online digital ethnography

Respondents use mobile devices to answer our questions and show us their world. We have our own digital ethnography app for this purpose, allowing respondents to capture answers to our questions in the form of video, photos and text responses. Our moderators are on hand to follow up 24/7, probing for more info, clarifying points and setting new challenges.



## B&A CATI Unit

B&A continues to provide a full suite of Consumer and Business to Business Telephone research applications through our panel of CATI-At-Home interviewers across the country.



## Virtual depth interviews

In depth interviews with research participants, conducted in the comfort of own homes. We use a variety of platforms such as Skype, Zoom, Teams to talk to participants easily, watch their non verbal response, show stimulus and interact on a personal level.



**For further information contact any of our senior research team:**

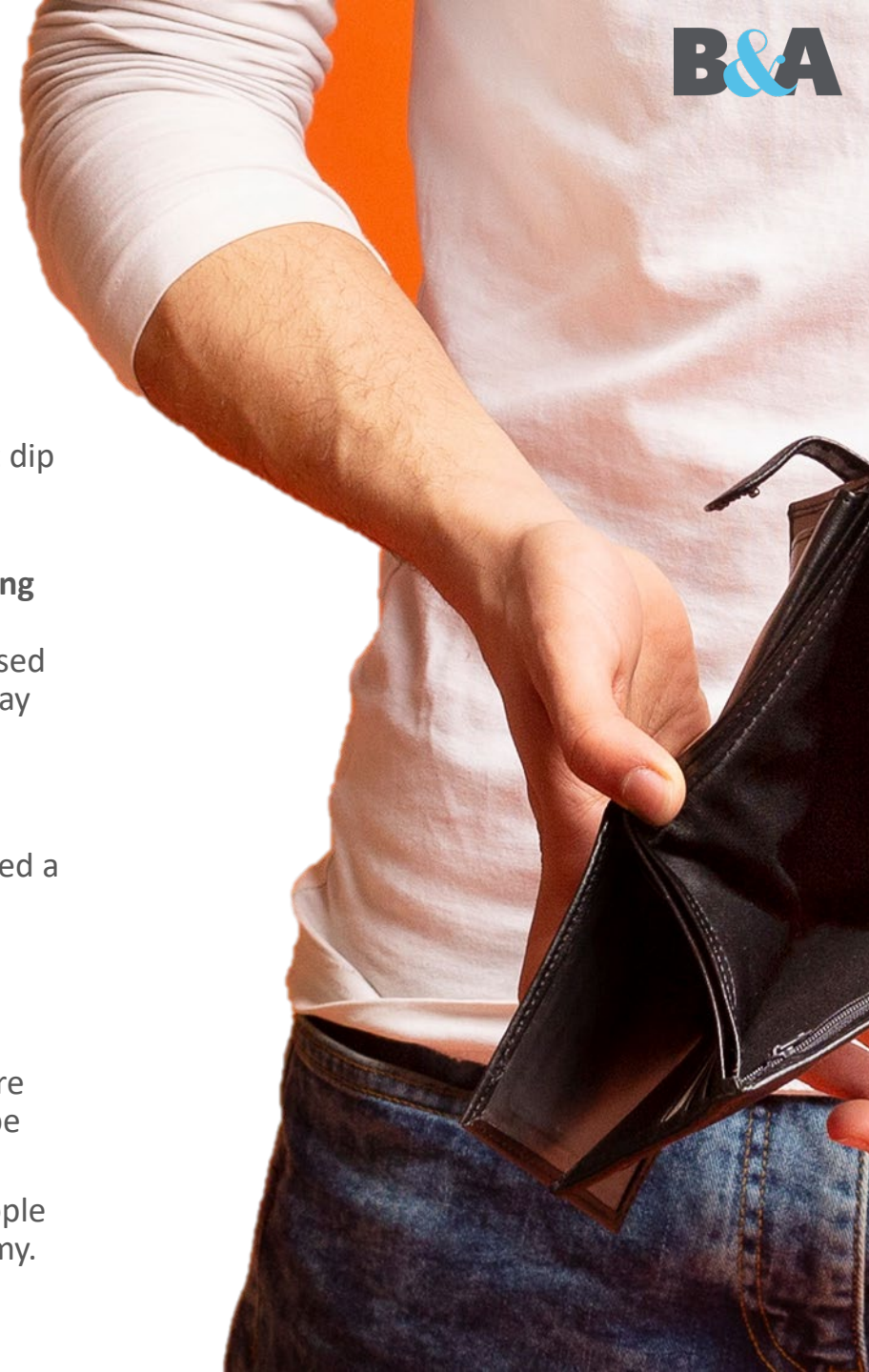
luke@banda.ie, ian@banda.ie, larry@banda.ie, elaine@banda.ie, neil@banda.ie, john@banda.ie, maggie@banda.ie, anita@banda.ie, cathy@banda.ie, david@banda.ie, niall.brennan@banda.ie, rachael@banda.ie, kate@banda.ie



# Key highlights

## Consumer confidence shows some improvement as the country reopens, but some way to go for substantial recovery

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 17th – 28th June 2020, just before phase II of the easing of restrictions.
- Consumer confidence shows some improvement on the significant dip experienced in March, when confidence in the country's economic outlook dropped to a level last seen in 2009.
- The current consumer confidence is at –84 in June, a **slight softening of negativity** compared to –91 in March. Also negative consumer perceptions of the economy over the next 12 months have also eased slightly from -85 in March to -68 in June. These figures are some way off the '0' score in January but are a move in the right direction.
- The latest figures also suggest an **improved outlook in spending**, albeit from very low levels ( –36 in June from –48% in March). Interestingly the Revolut spending figures on the 29th June indicated a 23% uplift in spending compared to a normal Monday prior to lockdown.
- These are the **first positive indicators** in what has been a bleak few months.
- **Undoubtedly choppy waters lie ahead**, and people realise these are difficult times. Indeed half the population expect their income to be lower over the next 12 months.
- Thus despite some softening of negative consumer sentiment, people remain extremely concerned about what lies ahead for the economy.

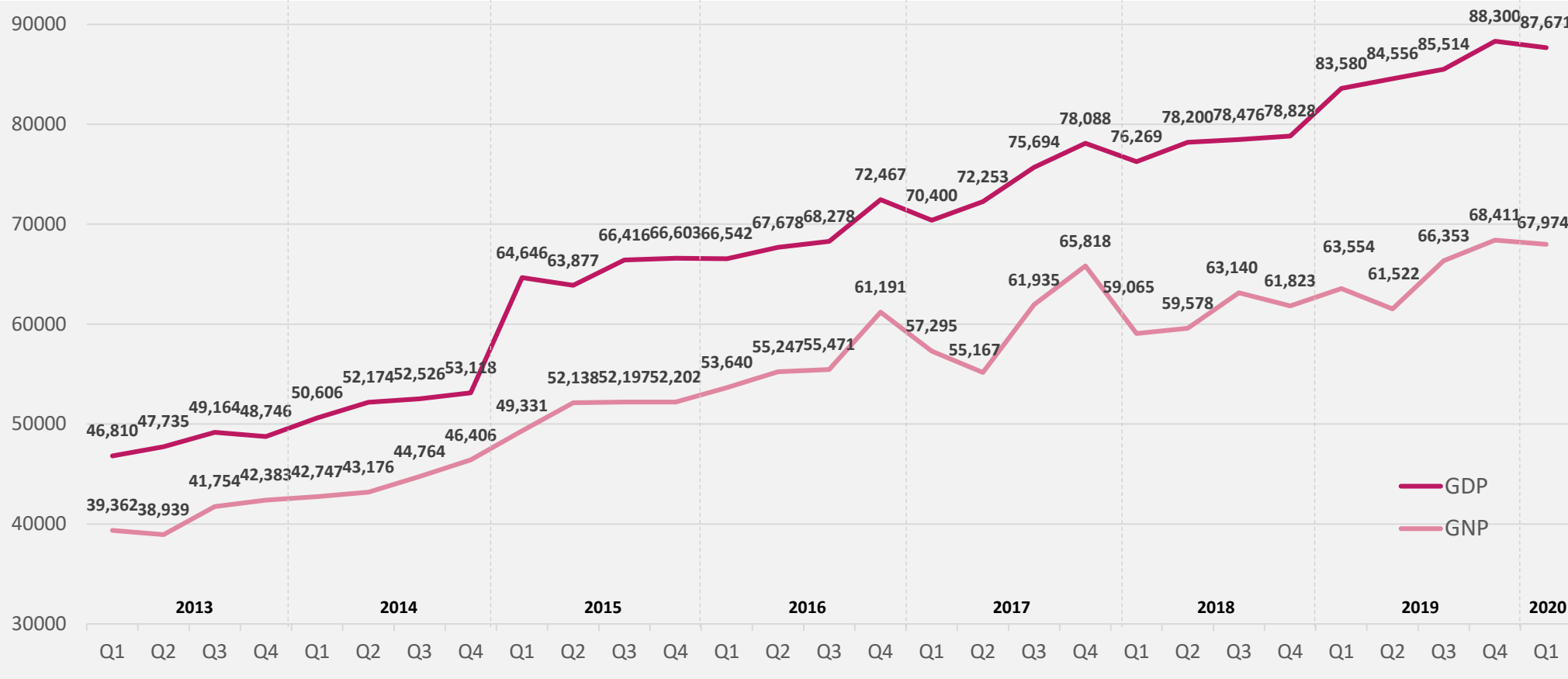




**Macro context**



# Before Covid-19 GDP & GNP had indicated a slight dip in Quarter one

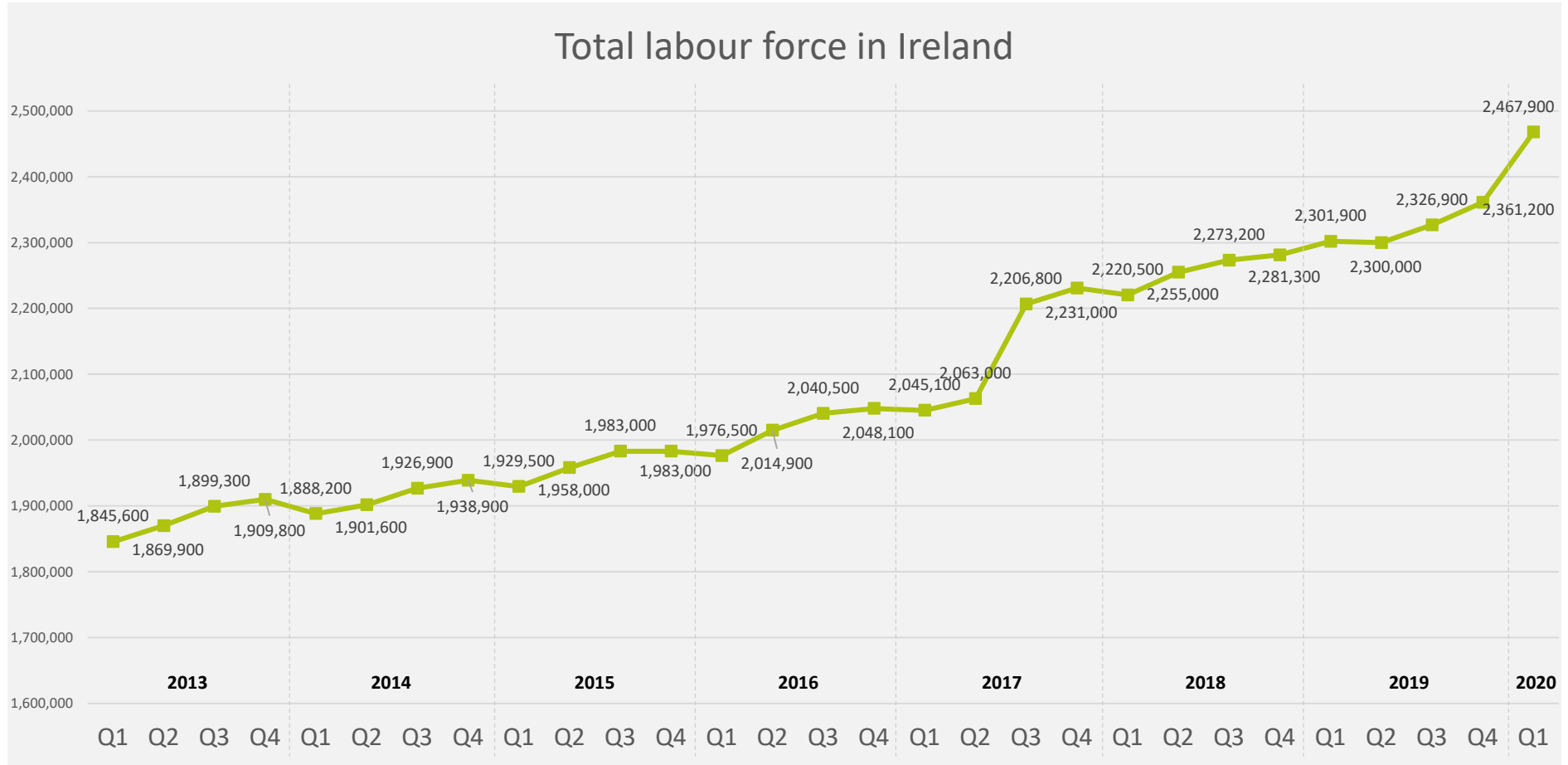


Source: [www.CSO.ie](http://www.CSO.ie)  
Quarterly National Accounts

\*GDP and GNP data correct as of November 2019

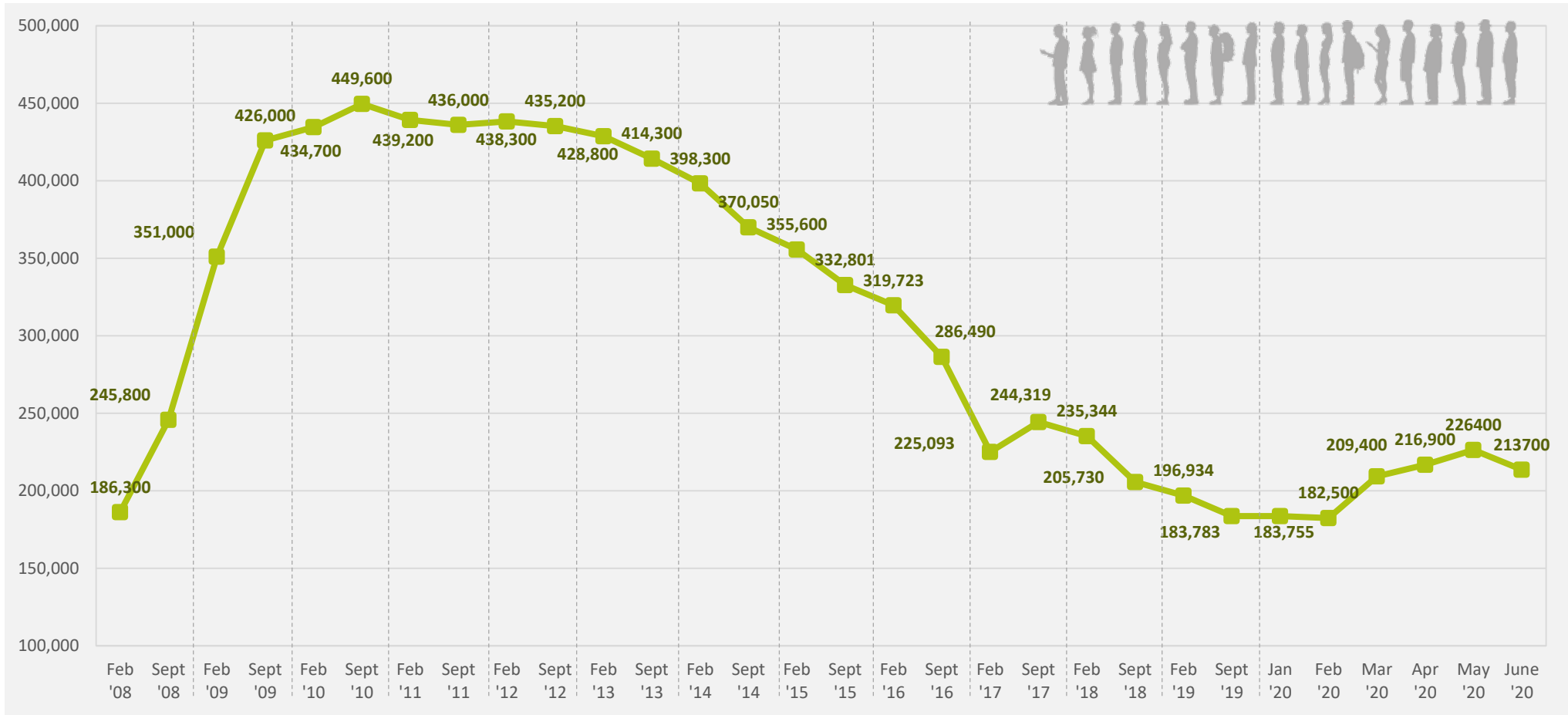
QTR 2 2020 data not yet available

# Employment levels were continuing to improve during Qtr 1 2020



\*Source: [www.CSO.ie/](http://www.CSO.ie/) Labour Force survey  
Q2 2020 data not yet available

# In June the live register figures reduced - note these do not include those in receipt of Pandemic Unemployment Payments



*\* 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*

The Live Register does not include those on Pandemic Unemployment Payments

# COVID-19 crisis continues to impact labour market in June 2020



Covid-19 adjusted unemployment rate falls to 22.5% in June from a high of 28.2% in April (if all claimants of the Pandemic unemployment payment were classified as unemployed).

	Seasonally Adjusted Figures		Non Seasonally Adjusted Figures	
	Number of persons unemployed	Unemployment rate (%)	Traditional Unemployment rate (%)	COVID-19 Adjusted Unemployment rate (%)
June 2019	124,200	5.1	-	-
May 2020	137,800	5.6	5.8	26.1
June 2020	131,200	5.3	5.8	22.5
		Percentage Points	Percentage Points	
Change in month	-6,600	-0.3	0.0	- 3.6
Change in year	7,000	0.2	-	-

The COVID-19 crisis has continued to have a significant impact on the labour market in Ireland in June 2020. While the standard measure of Monthly Unemployment was 5.3% in June 2020, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 22.5% if all claimants of the Pandemic Unemployment Payment were classified as unemployed. While the standard measure of Monthly Unemployment was 5.4% in April 2020, the COVID-19 Adjusted Measure of Unemployment indicated a rate as high as 26.1 in May but falling to 22.5% in June. Breaking the results down by broad age group, the new COVID-19 Adjusted Measure of Unemployment is 45.4% for those aged 15 to 24 years and 19.2% for those aged 25 to 74 years.



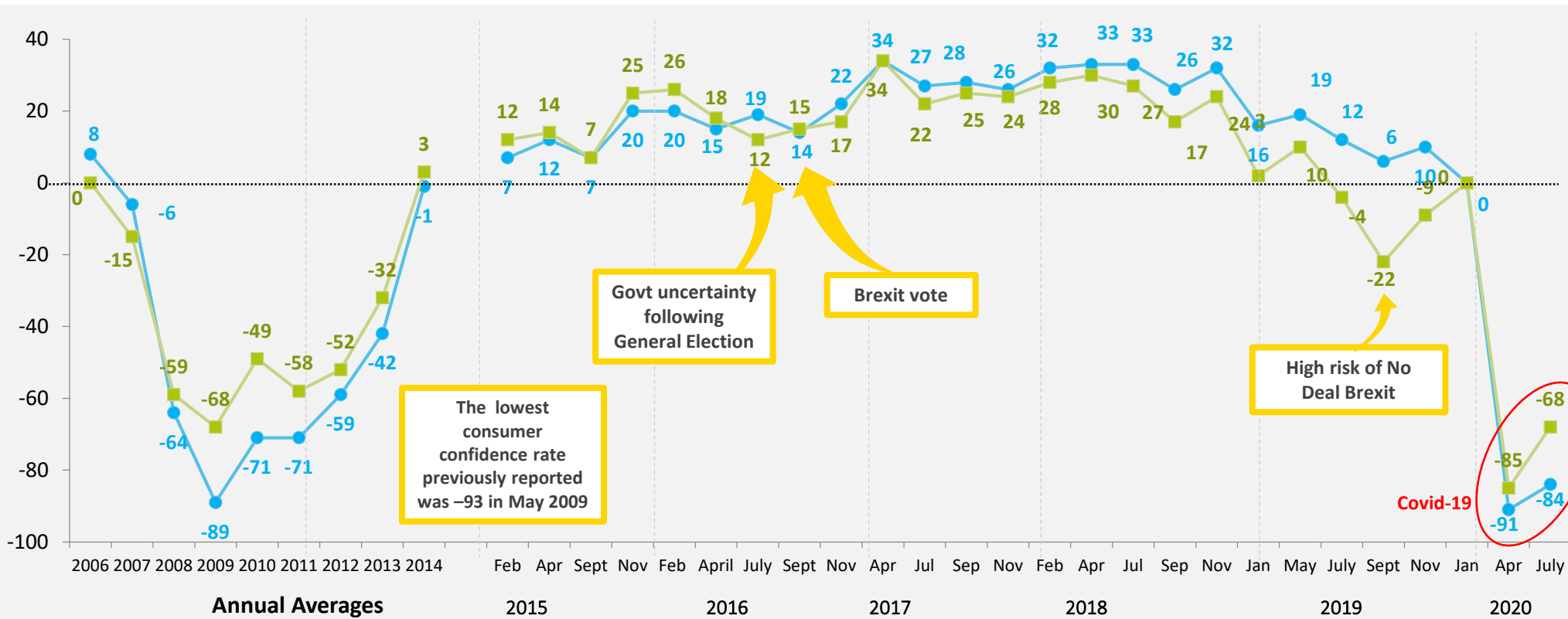
# Consumer Confidence findings

# Some improvement in economic confidence as the country reopens, but some way to go for any substantial recovery

**Looking forward**  
 (Net Diff: Positive-Negative)

	Dublin	-71
	Outside Dublin	-67

Current vs. Looking Forward

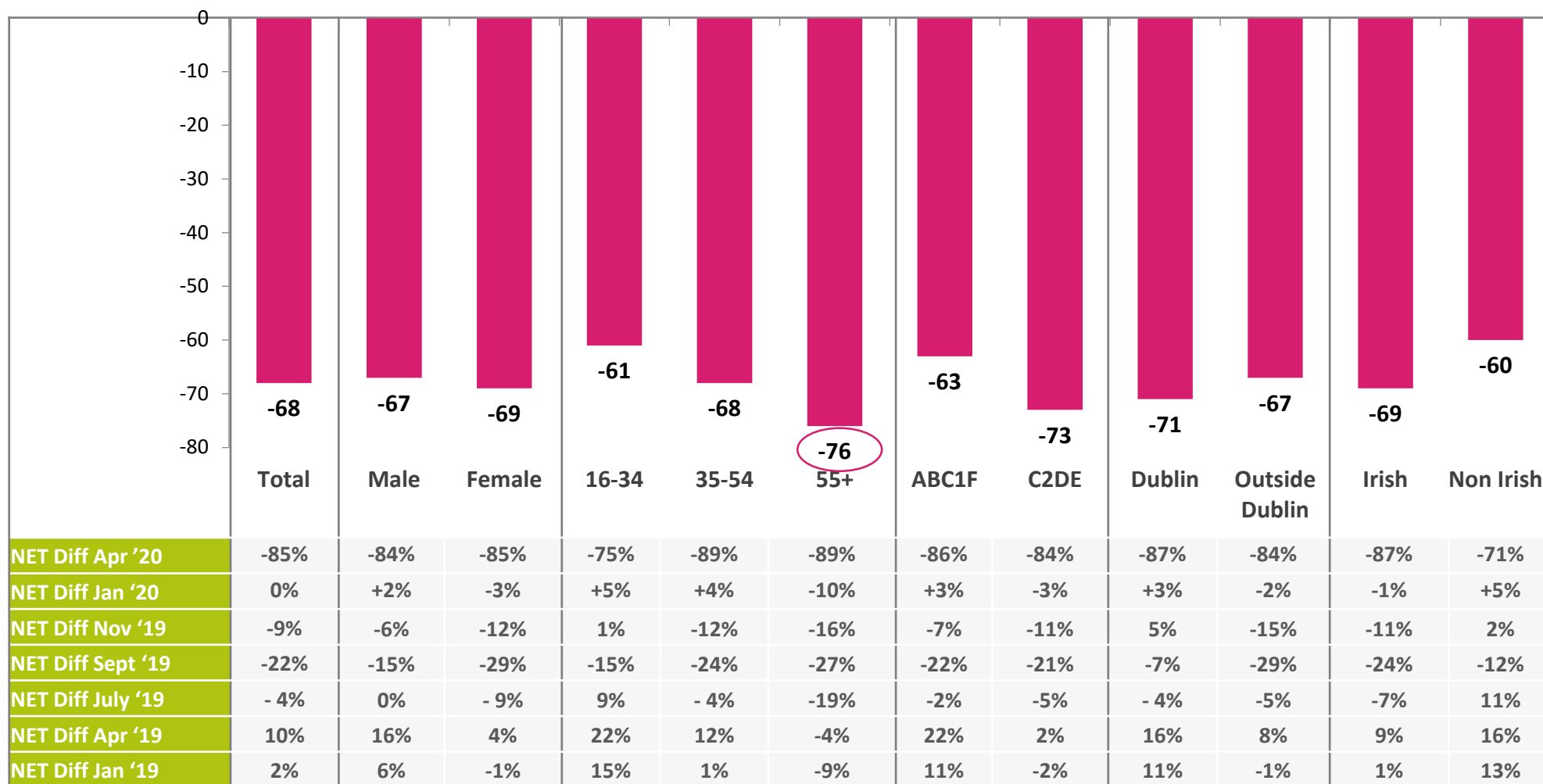


Source: B&A Consumer Confidence Report

# Older and blue collar demographics are most pessimistic

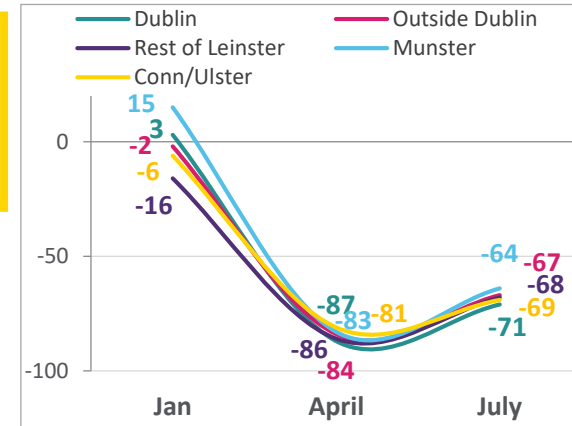


Base: All Adults 16+



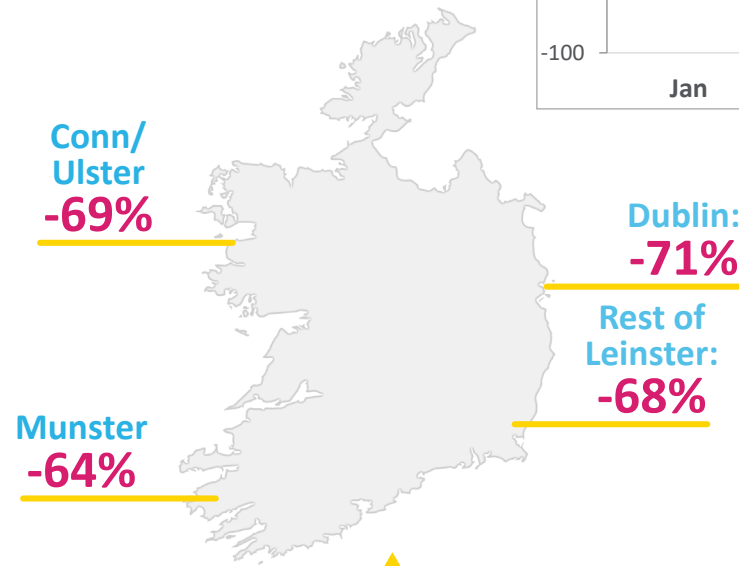
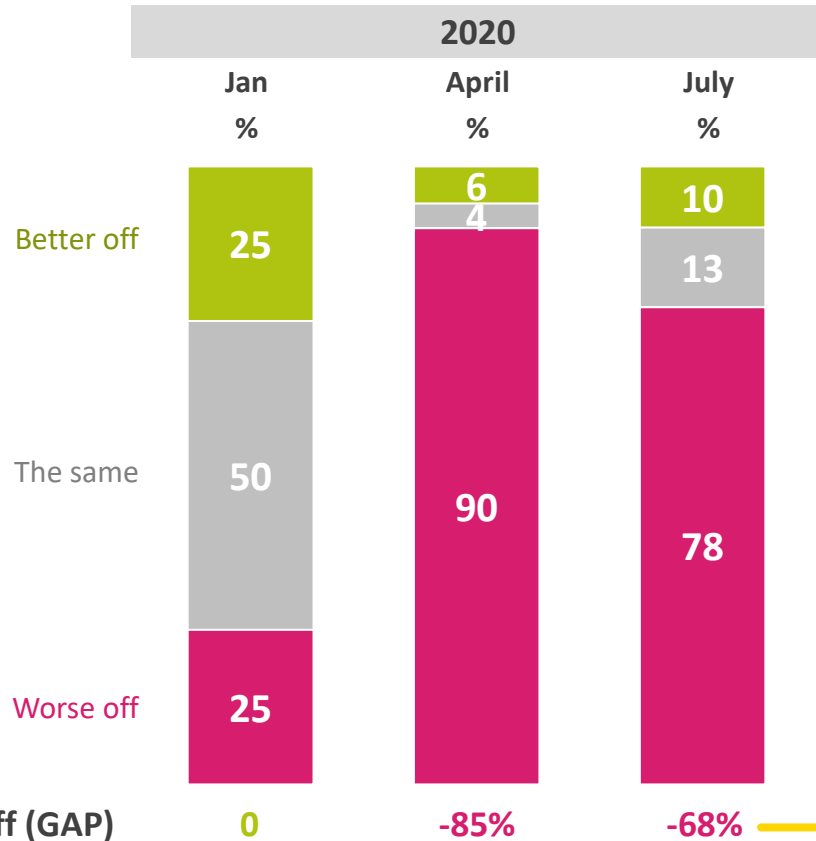
# Consumer economic confidence for the next year remains low, but has shown improvement since May

Base: All Adults 16+



**Looking forward**  
June '20

Dublin -71  
Outside Dublin -67

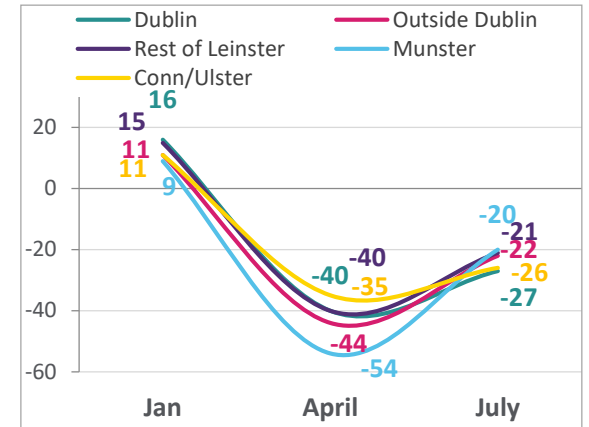
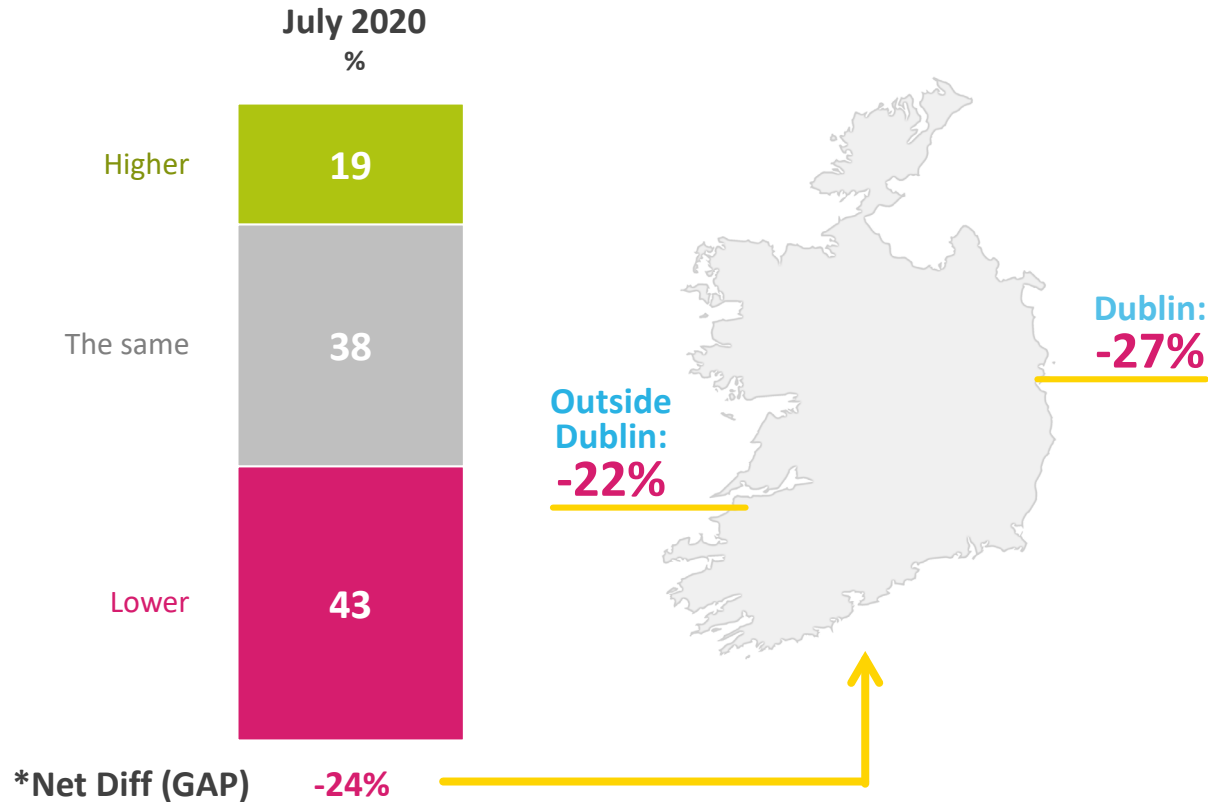


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	July 20
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%



# Attitudes towards the value of personal assets has also recovered over the past month

Base: All Adults 16+

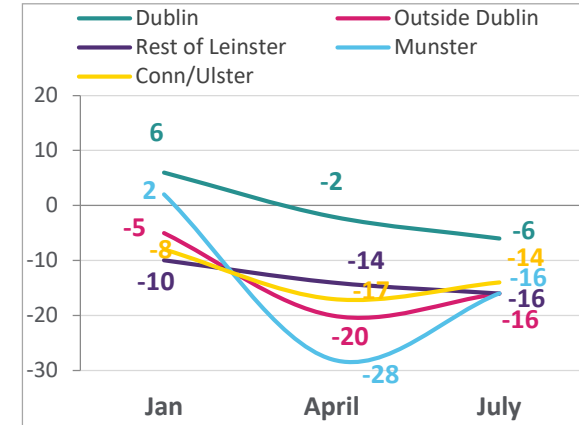
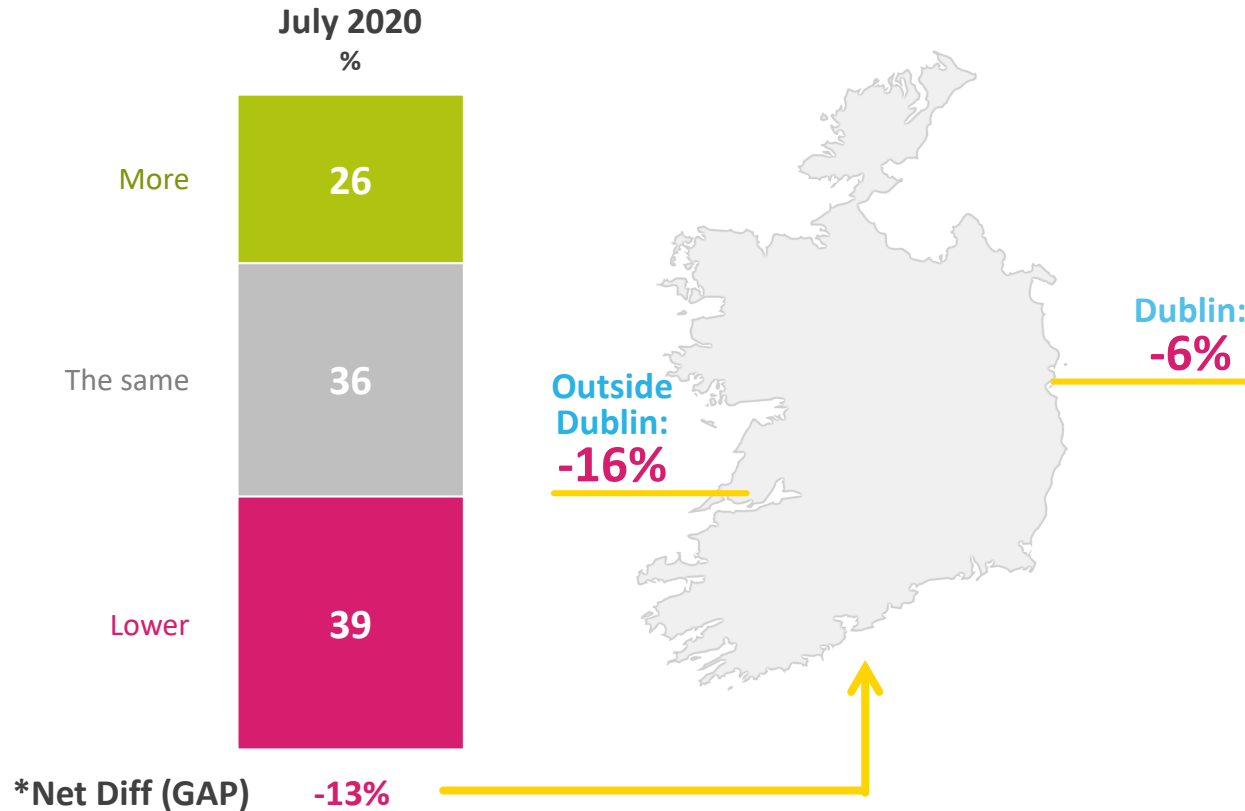


Similar levels of optimism towards the value of personal assets among those living in and outside Dublin.

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	July 20
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%

# Intention to save remains similar to last wave

Base: All Adults 16+

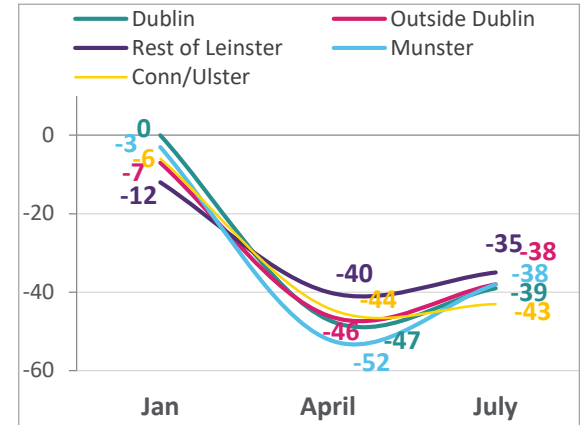
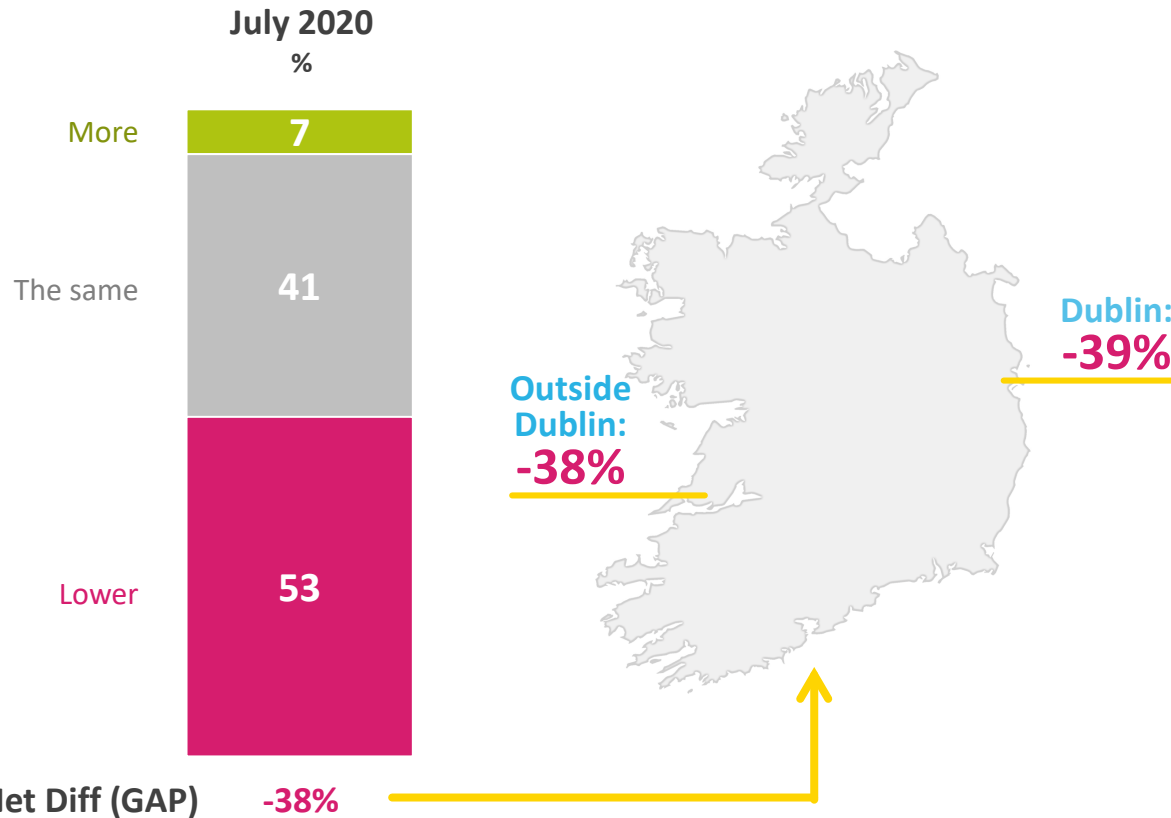


**More positive in Dublin.**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	July 20
Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%

# While caution is certainly evident, some improvement in spending sentiment (albeit from a low level).

Base: All Adults 16+



**Similar levels of consumer caution towards spending amongst those living in and outside Dublin.**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	July 20
Gap	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-4%	=	+2%	-3%	-4%	-7%	-16%	-9%	-5%	-46%	-38%

## Revolut data also indicated increased spending (albeit on day one of reopening 29 June 2020)

- The initial big winners on day one:
  - ❖ Hairdressers
  - ❖ Barbers
  - ❖ Spas
  - ❖ Chiropractors
  - ❖ Dentistsand to a degree pubs and restaurants.
- Compared to a normal Monday prior to lockdown – overall spend up 23%.

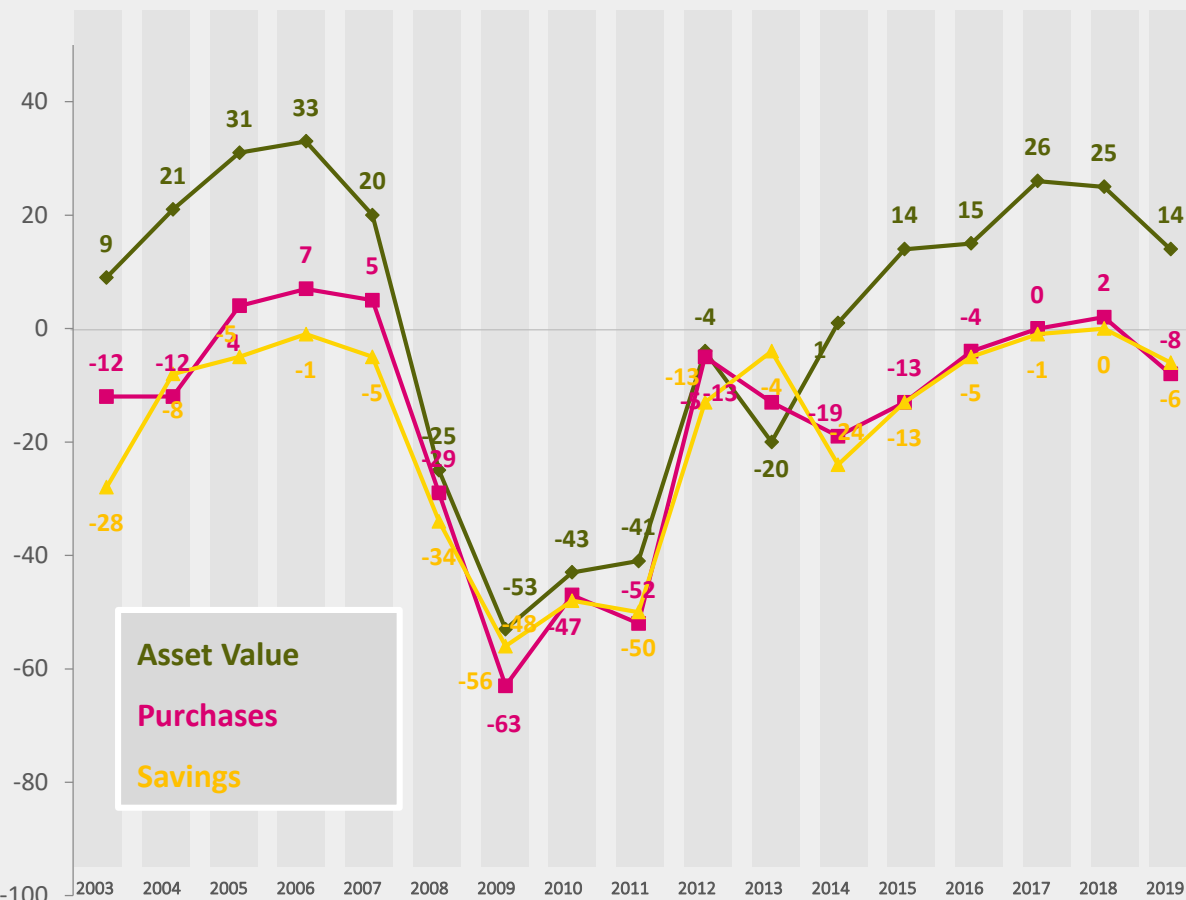


# Balance Of Opinion in Summary - The Year Ahead

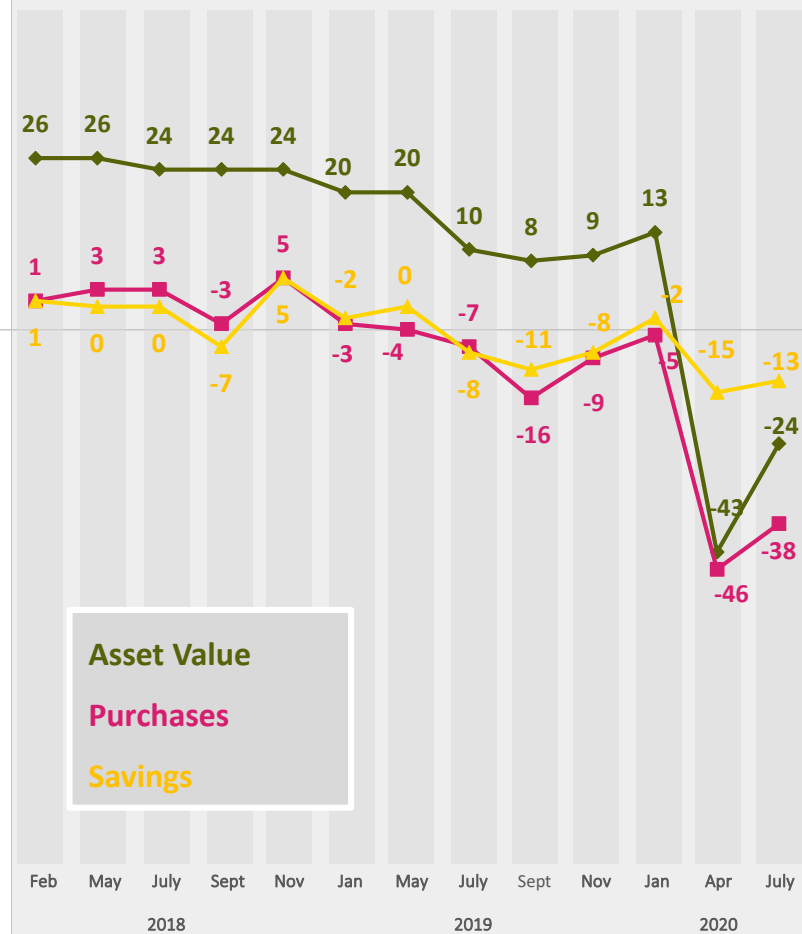
Expectations in regard to asset value, purchases, and savings



## Long Term



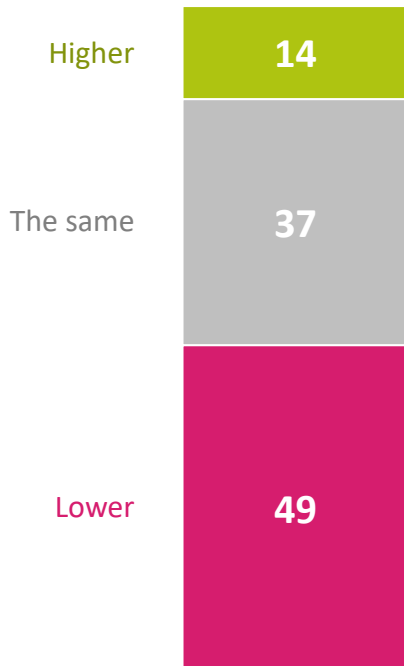
## Short Term



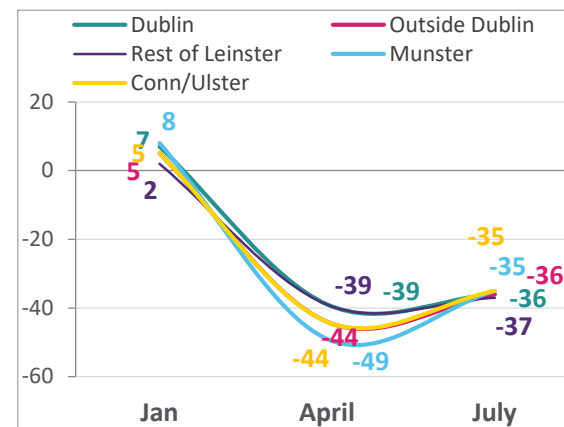
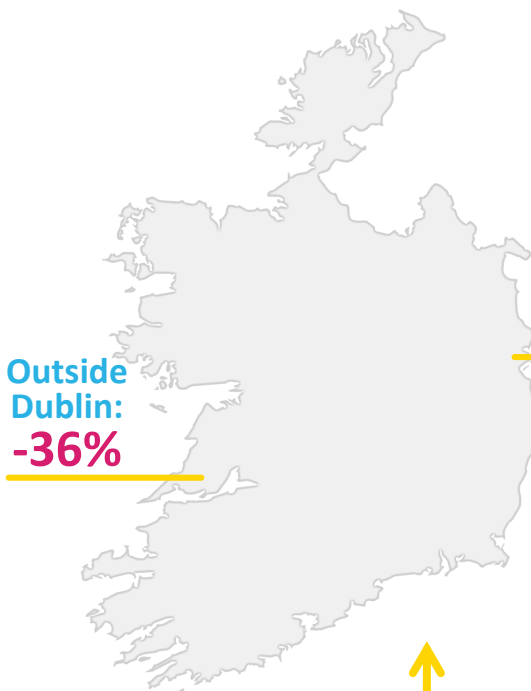
# Concerns about personal income still remain high

Base: All Adults 16+

July 2020  
%



\*Net Diff (GAP) -36%



Concerns about personal finances remain high countrywide.

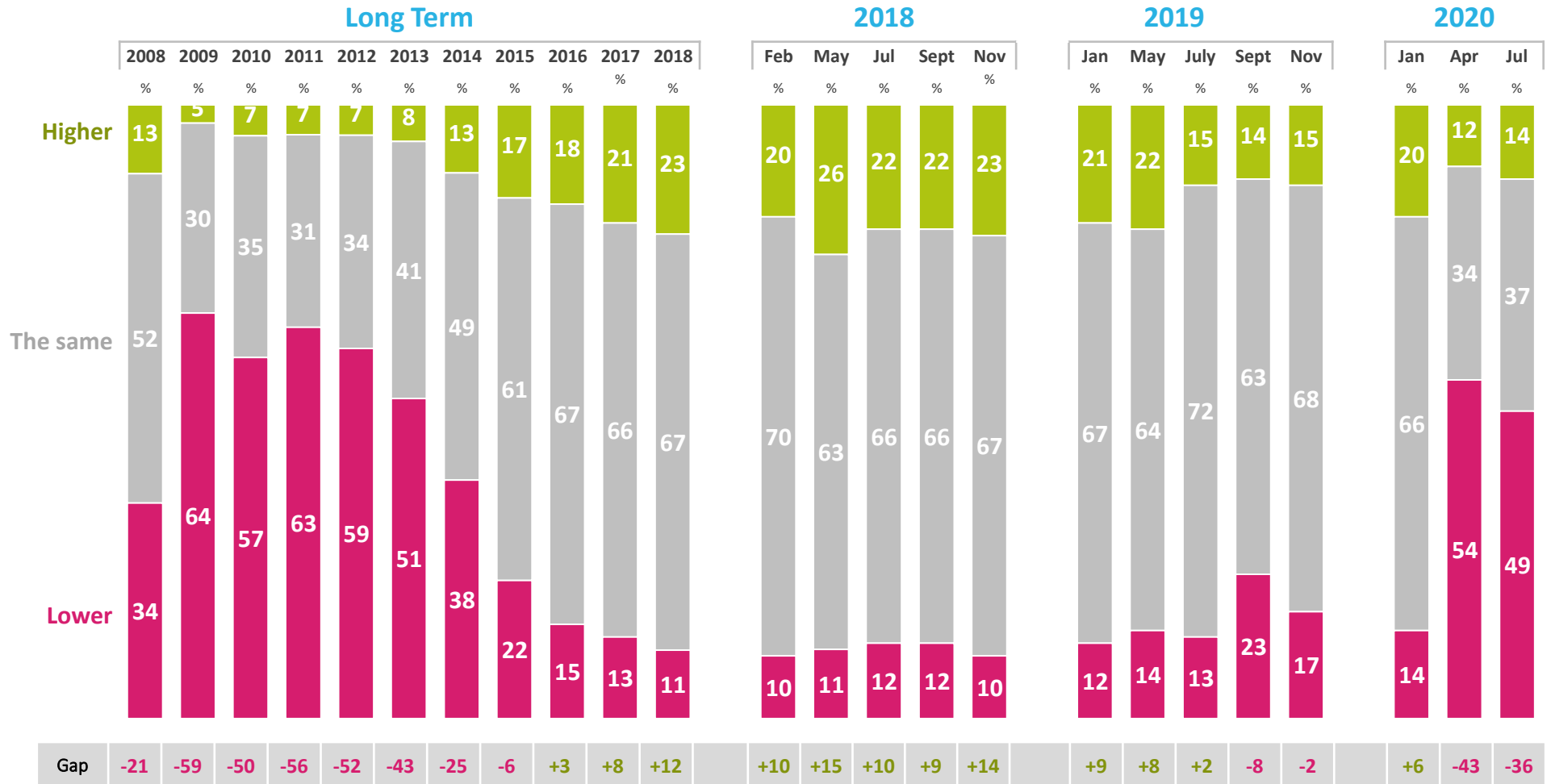
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	July 20
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	-22%	-6%	+3%	+8%	+12%	+9%	+8%	+2%	-8%	-2%	+6%	-43%	-36%

# Personal Finances - Looking Forward YOY



Base: All Adults 16+

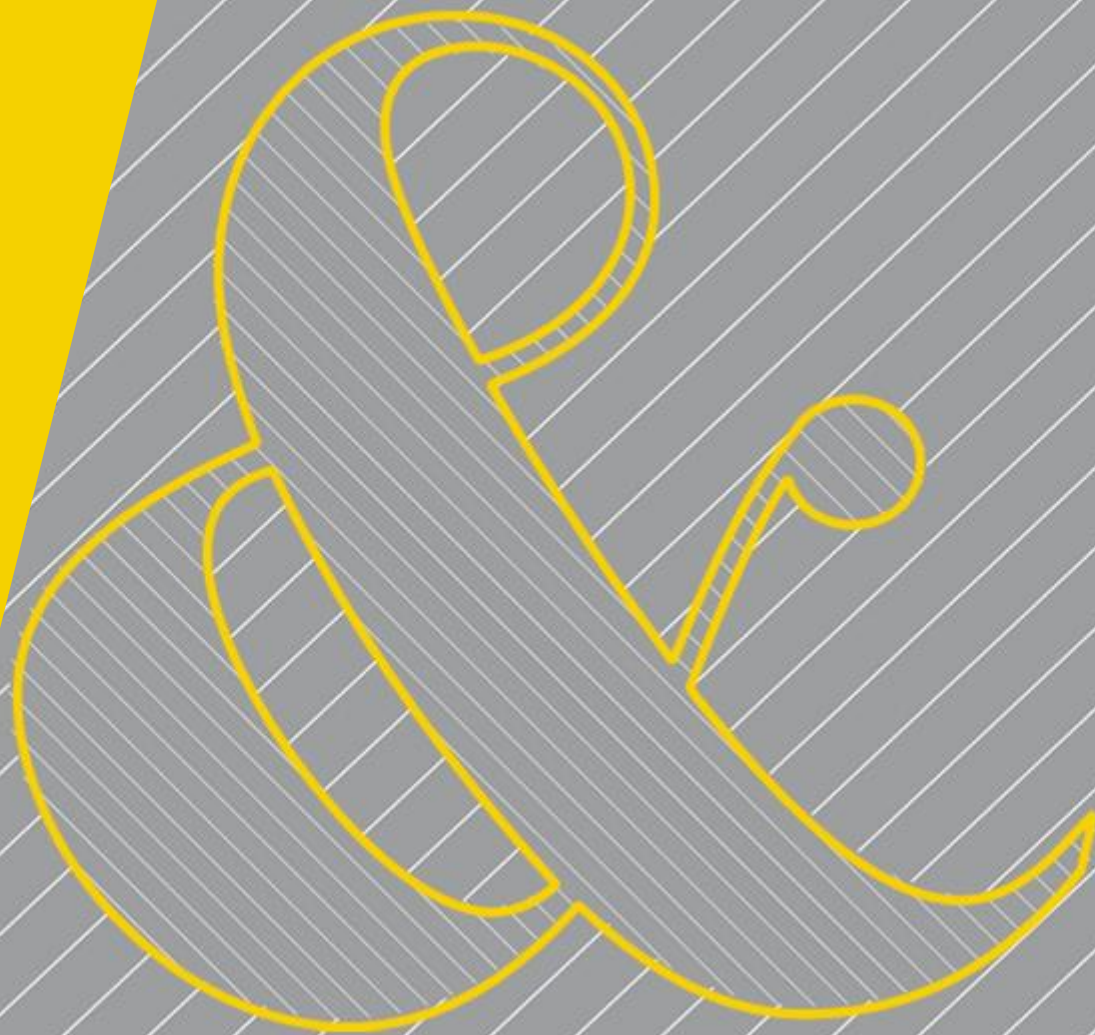
Expect it to be...



# Thank you.



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## Delve deeper

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