



RESEARCH  
& INSIGHT

# Consumer Confidence Tracker

November 2020

Prepared by  
Anita Mullan

J.1665





# Introduction



This report presents the findings of B&A's Consumer Confidence Tracker during Qtr. 4 2020.



Survey results are based on a sample of 981 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 19<sup>th</sup> Nov – 1<sup>st</sup> December 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.*

The B&amp;A logo, featuring the letters 'B' and 'A' in a bold, white, sans-serif font, with a yellow ampersand between them. The logo is positioned in the top right corner of the slide, overlaid on a photograph of a building entrance with a blue door and autumn decorations.

## 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.



## 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.

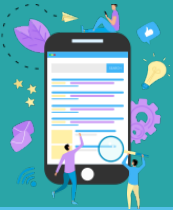


## B&A online Acumen Panel service

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 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 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.



## 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.



## B&A Telephone 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.

## Online Web Journey

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.



## 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.



## Remote Shopper Journey

B&A has a great deal of experience in 'shopper pathways' research. This uses technology to access a shopper experience in the moment. The respondent is unaccompanied but is wearing glasses that records the trip while they explain their selection. We then re-run the video with them in order to delve deeper into their thinking, reaction to display, pricing, branding and more. This provides a remote means of accessing shopper journeys which is extremely important in the current Covid environment.



For further information contact any of our senior research team: [luke@banda.ie](mailto:luke@banda.ie), [ian@banda.ie](mailto:ian@banda.ie), [larry@banda.ie](mailto:larry@banda.ie), [elaine@banda.ie](mailto:elaine@banda.ie), [neil@banda.ie](mailto:neil@banda.ie), [john@banda.ie](mailto:john@banda.ie), [maggie@banda.ie](mailto:maggie@banda.ie), [anita@banda.ie](mailto:anita@banda.ie), [cathy@banda.ie](mailto:cathy@banda.ie), [david@banda.ie](mailto:david@banda.ie), [niall.brennan@banda.ie](mailto:niall.brennan@banda.ie), [rachael@banda.ie](mailto:rachael@banda.ie), [kate@banda.ie](mailto:kate@banda.ie)



Key highlights

## Consumer confidence is showing some signs of relief but remains in negative territory.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 19<sup>th</sup> November – 1<sup>st</sup> December.
- Currently consumer confidence is at -46, which is a significant improvement compared to October when it was at -71.
- The softening in consumer negativity is also evident across consumer attitudes towards the value of personal assets, future savings, spending and personal finances. All of which show some slight improvements on October results but remain in the negative overall.
- This improvement in consumer confidence comes amid a backdrop of positive media coverage of a declining Covid case trend, positive vaccine news and the easing of level 5 restrictions.
- However, despite this softening in negative consumer sentiment, Irish consumers will remain extremely concerned about what lies ahead for the economy until the Covid-19 vaccine is widely available.





**CORONAVIRUS**

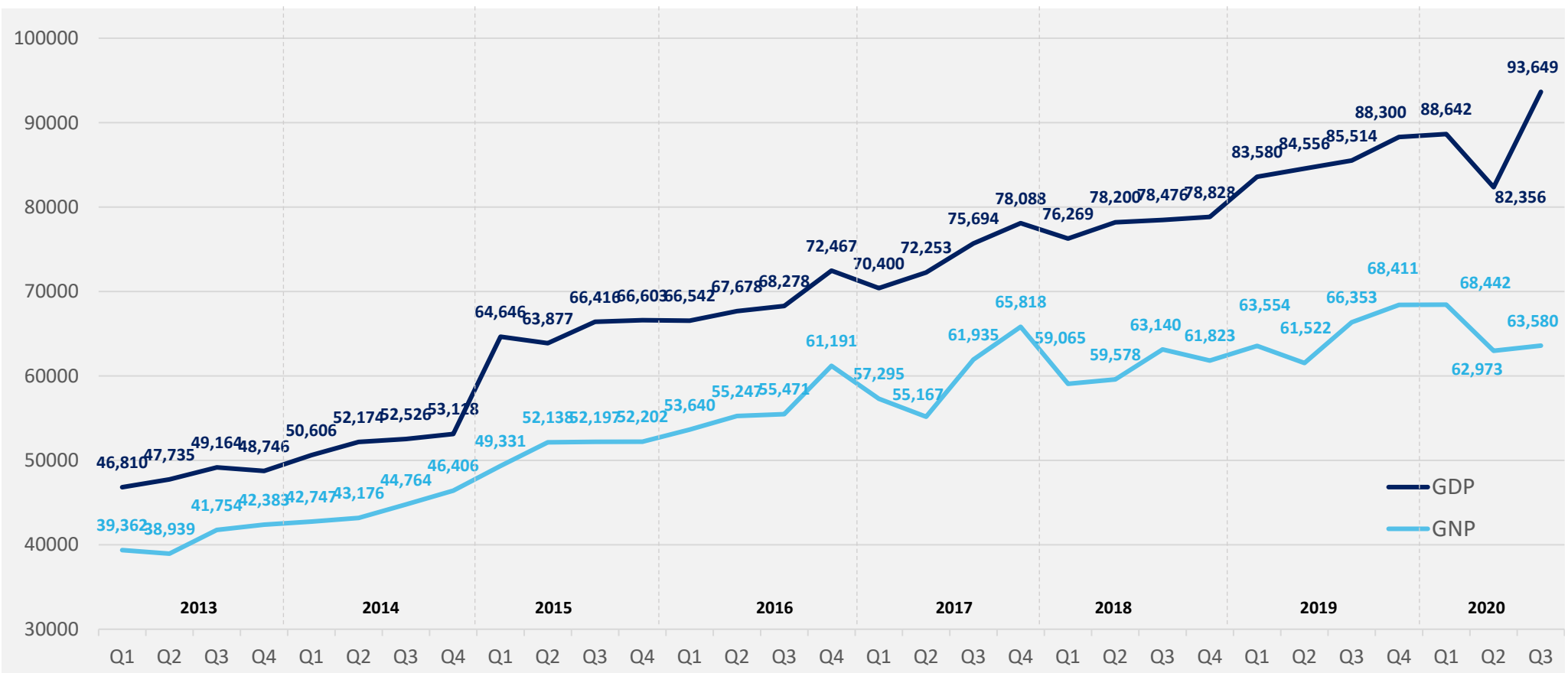
Macro context



# Economy showing some signs of improvement following sharp declines during the earlier part of 2020



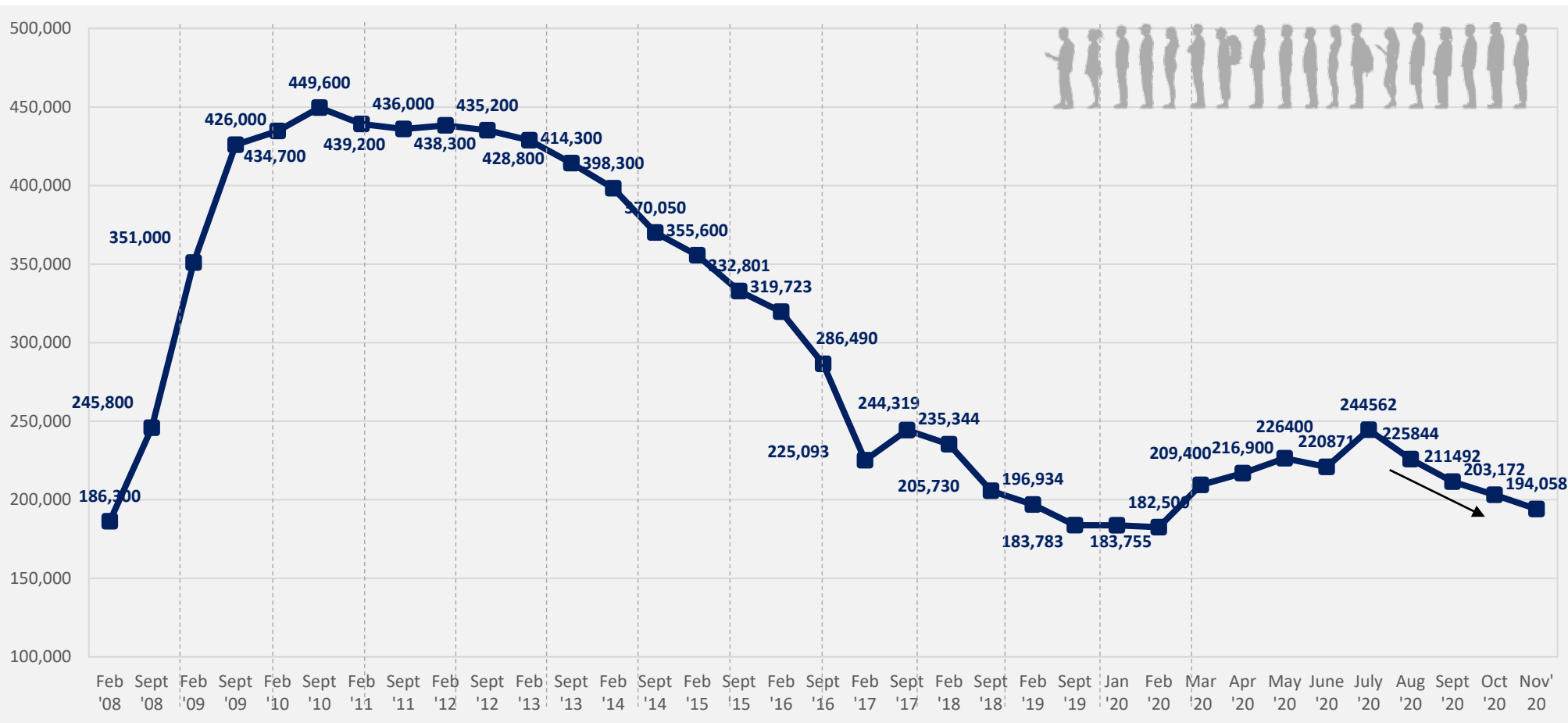
The economy contracted by 6.1% during the second quarter of 2020 due to the impact of the Covid-19 restrictions - the biggest quarterly drop ever recorded. However, initial estimates indicate that GDP in volume terms increased by 11.1% for the third quarter of 2020.



\*GDP and GNP data correct as of November 2020

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

# Live register figures have started to retract - *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*

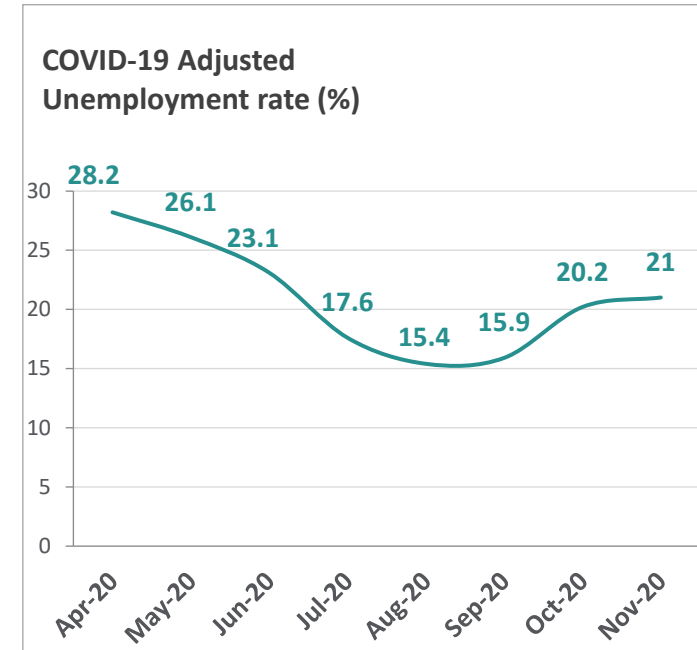
The Live Register does not include those on Pandemic Unemployment Payments

Covid-19 adjusted unemployment rate was at 21.0% during November, while the standard measure for unemployment gradually increases to 7.5%



## Monthly Unemployment

	Seasonal Adjusted Figures		Non-Seasonally Adjusted Figures	
	Number of persons unemployed	Unemployment rate (%)	Traditional Unemployment rate (%)	COVID-19 Adjusted Unemployment rate (%)
<b>Nov 2020</b>	186,900	7.5	6.9	21.0
<b>Oct 2020</b>	180,500	7.3	6.9	20.2
<b>Sept 2020</b>	180,400	5.4	7.2	15.9
<b>Aug 2020</b>	121,200	5.2	5.8	15.4
<b>July 2020</b>	118,600	5.0	5.5	17.6
<b>June 2020</b>	106,300	4.6	5.1	23.1
<b>May 2020</b>	139,200	5.6	5.8	26.1
<b>April 2020</b>	133,800	5.4	5.4	28.2



Source: CSO website (Monthly Unemployment)

The COVID-19 crisis has continued to have a significant impact on the labour market in Ireland in November 2020. While the standard measure of Monthly Unemployment was 7.5% in November 2020, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 21.0% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed.

# The Government confirmed vaccine rollout will begin early in the New Year & level 5 restrictions were relaxed during November.

**THE IRISH TIMES** Tue, Dec 22, 2020

NEWS SPORT BUSINESS OPINION LIFE & STYLE CULTURE

Ireland > Irish News

In advance of Christmas Day: Plan ahead and minimise your social contacts.

## Vaccine rollout could begin early in New Year, says Donnelly

Minister for Health says his 'strong preference' is that vaccines will be voluntary

© Sun, Nov 29, 2020, 13:21 | Updated: Sun, Nov 29, 2020, 16:11



**RTÉ News**

HOME IRELAND WORLD BUSINESS SPORT PLAYER

NEWS PROGRAMMES

## Plan for rollout of Covid-19 vaccine will be finalised by end of next week

0 0 g+ ↗

Broadcast on: November 30th, 2020

**THE IRISH TIMES** Tue, Dec 22, 2020

NEWS SPORT BUSINESS OPINION LIFE & STYLE CULTURE

Health > Coronavirus

## Exiting Level 5: What will be allowed from December 1st?

Taoiseach Micheál Martin announces easing of Covid-19 restrictions leading up to Christmas

© Fri, Nov 27, 2020, 10:39 | Updated: Mon, Nov 30, 2020, 08:26

# Consumer Confidence findings



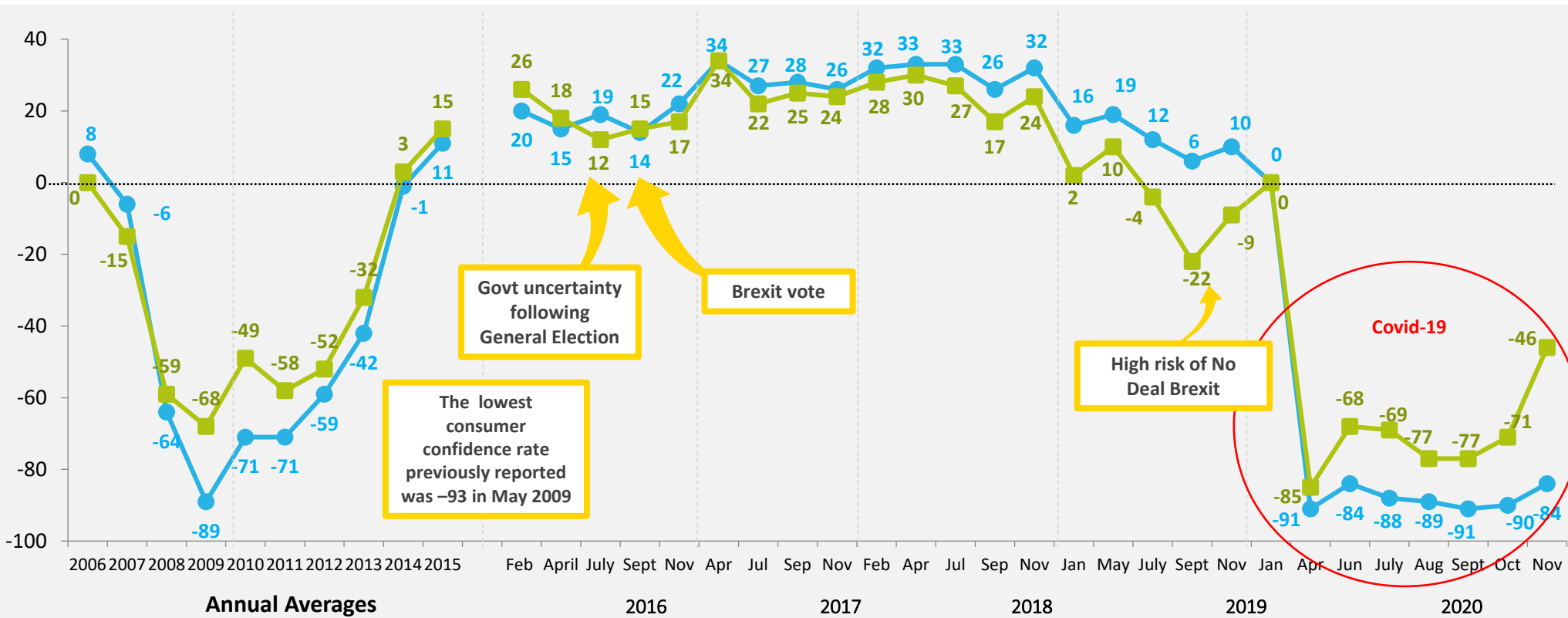
# Consumer confidence has improved significantly since October but remains in the negative.

Consumer confidence improved following positive media coverage of a declining Covid case trend, positive vaccine news and easing of restrictions – but remains in negative territory.

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

Dublin **-36**  
 Outside Dublin **-50**

## Current vs. Looking Forward



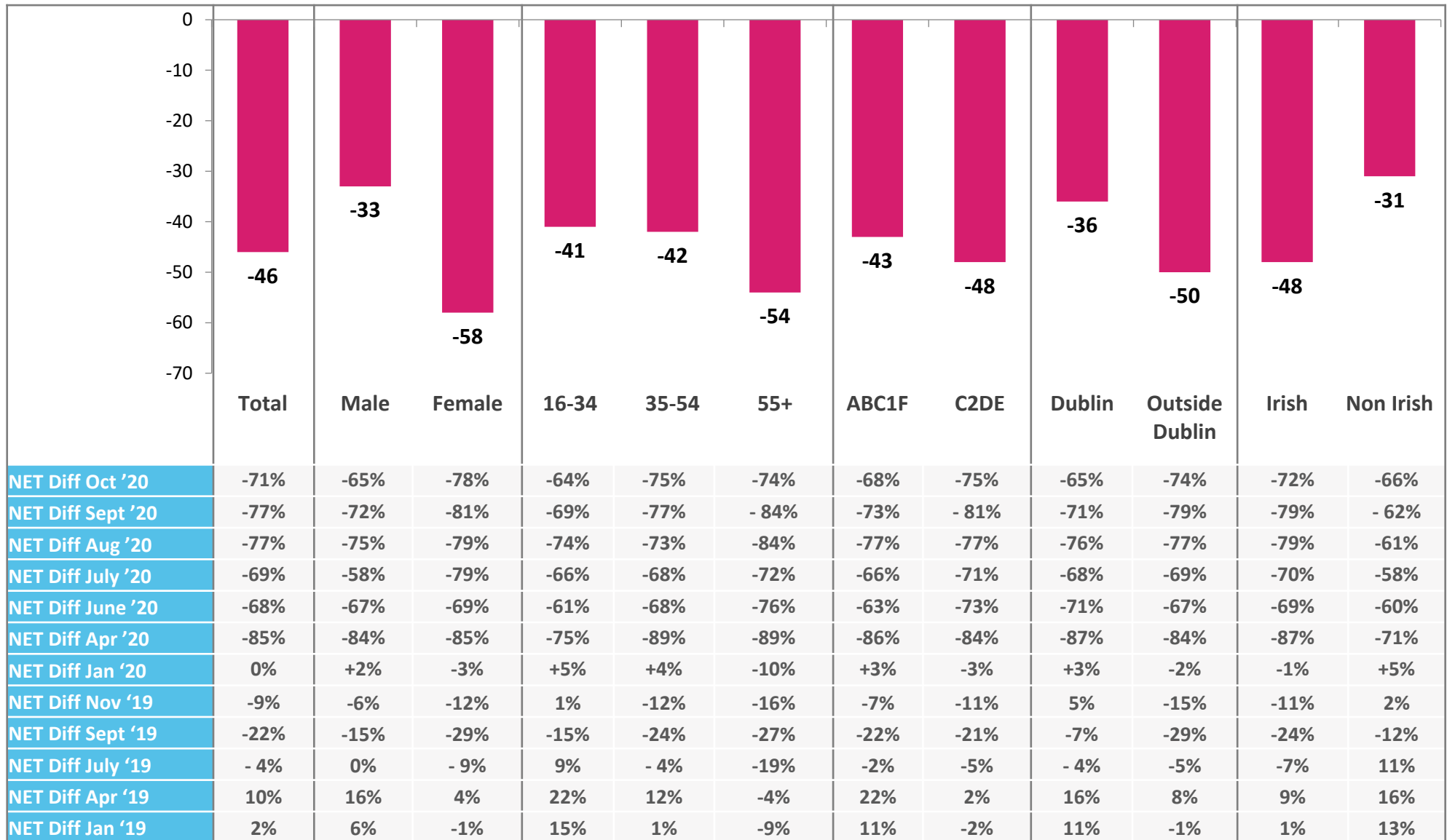
\*Figures in the graph represent the net difference between those thinking the country will be economically better off minus those thinking it will be worse off.

Source: B&A Consumer Confidence Report

# A softening in consumer negativity is evident across all demographics but remains negative overall.



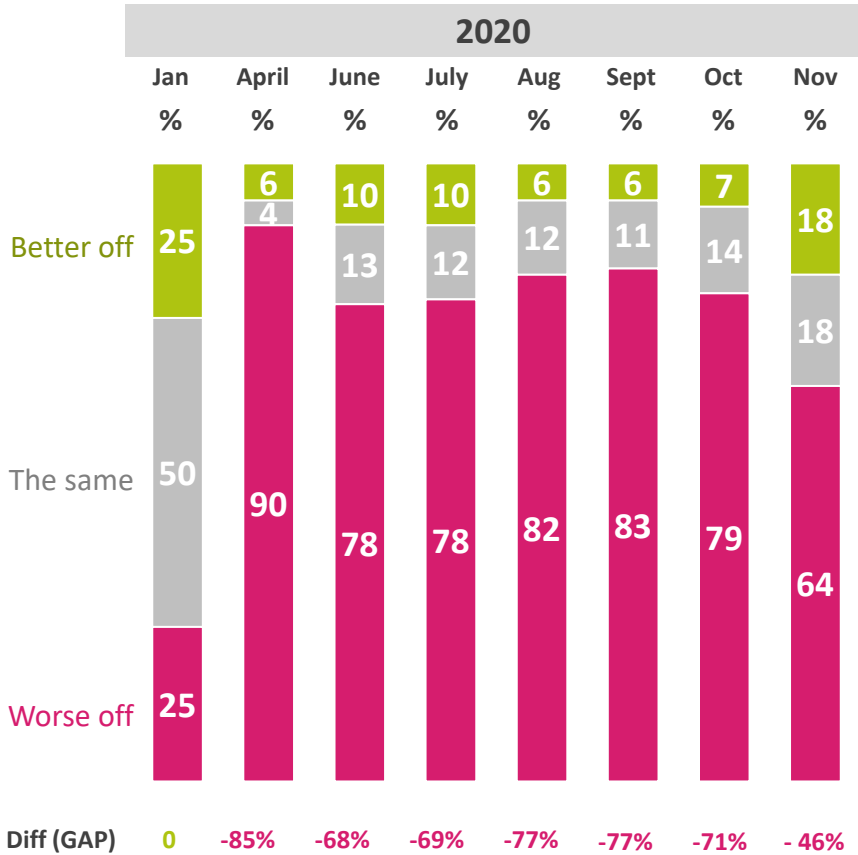
Base: All Adults 16+



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 but consumers continue to be negative in their economic outlook

Base: All Adults 16+

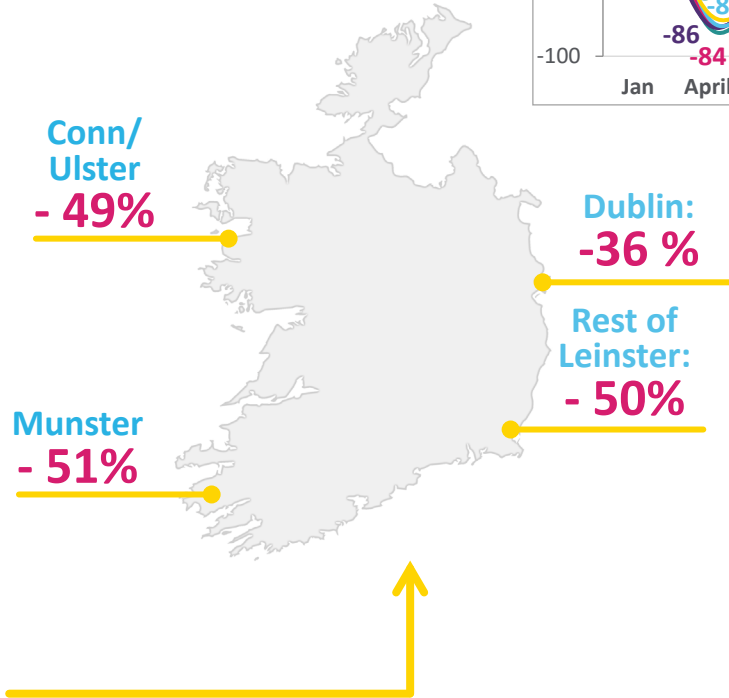
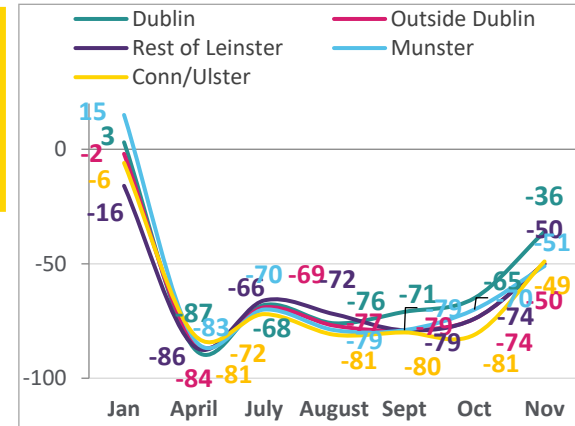


**Looking forward**

Nov '20

Dublin **-36**

Outside Dublin **-50**



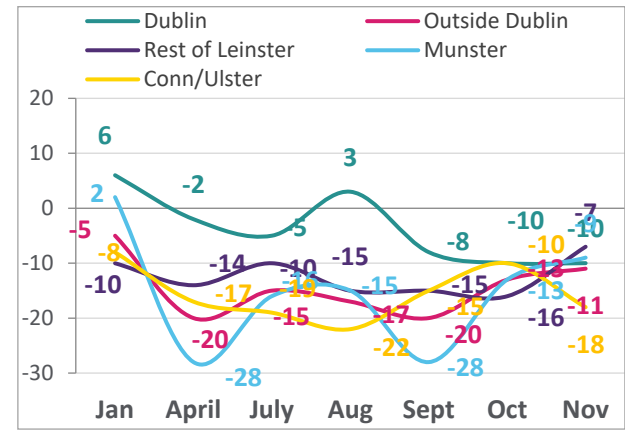
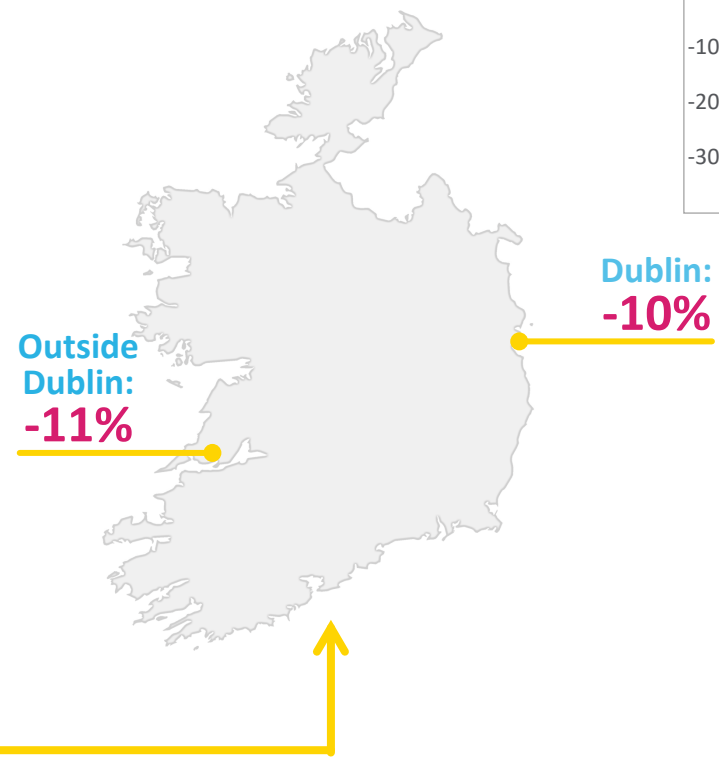
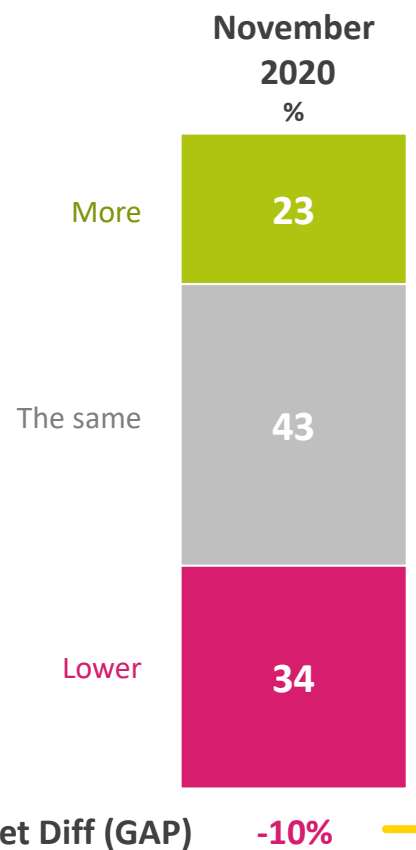
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20
<b>Gap</b>	<b>-15%</b>	<b>-59%</b>	<b>-68%</b>	<b>-49%</b>	<b>-58%</b>	<b>-52%</b>	<b>-32%</b>	<b>+3%</b>	<b>+15%</b>	<b>+18%</b>	<b>+26%</b>	<b>+22%</b>	<b>+2%</b>	<b>+10%</b>	<b>-4%</b>	<b>-22%</b>	<b>-9%</b>	<b>0%</b>	<b>-85%</b>	<b>-68%</b>	<b>-69%</b>	<b>-77%</b>	<b>-77%</b>	<b>-71%</b>	<b>-46%</b>

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?



# Intention to save also shows some improvement over the past month (albeit from a low level).

Base: All Adults 16+



Similar levels of optimism towards saving across the country

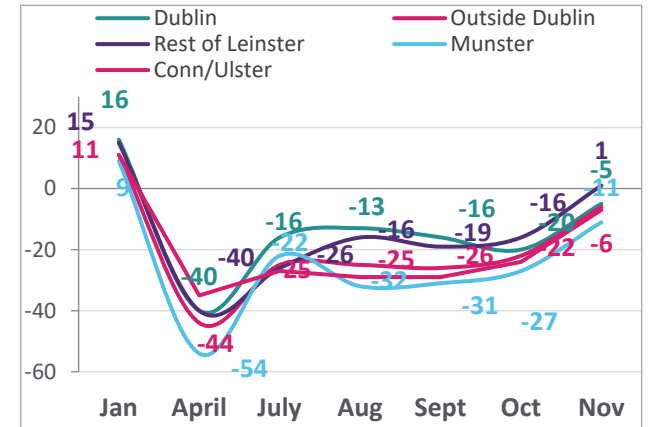
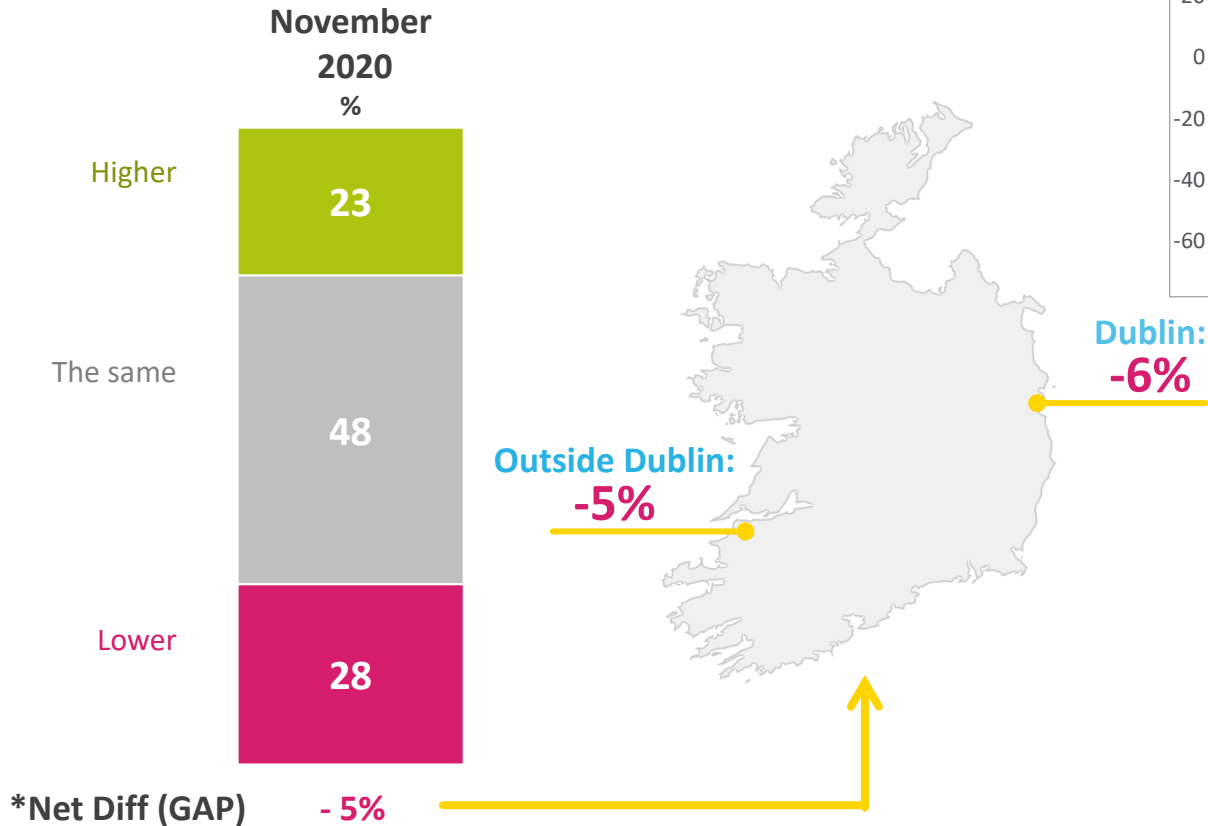
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Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%	-12%	-11%	-16%	-12%	-10%

Q.8 Do you expect to save more, less or the same amount in the year ahead compared with the last twelve months?

# Attitudes towards the value of personal assets have improved



Base: All Adults 16+



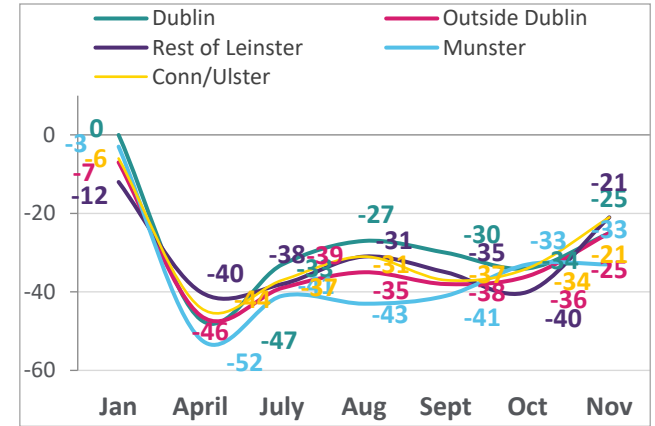
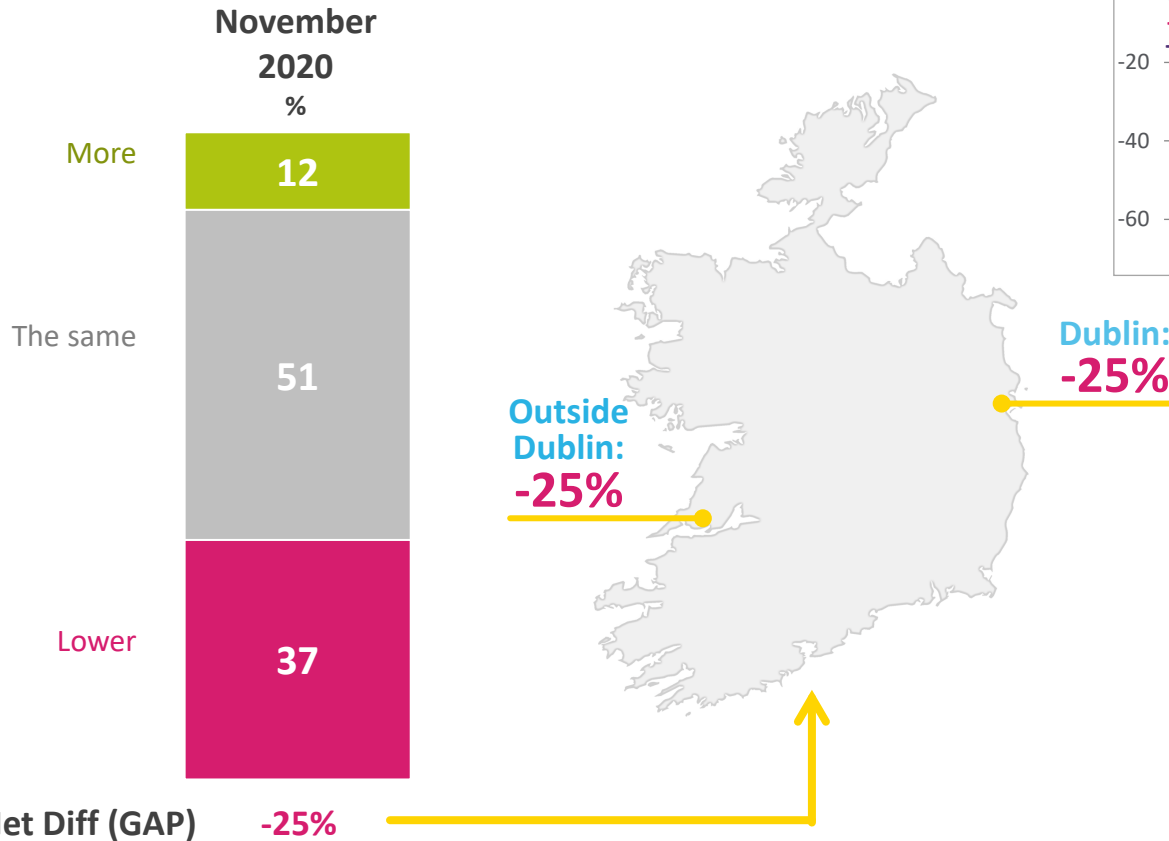
**Similar attitudes towards the value of personal assets amongst those living in and outside Dublin**

	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	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%	-22%	-23%	-21%	-5%

Q.6 Do you expect your assets (your house, shares, pension entitlements, savings) In the next year to be higher, lower or the same as in the past year?

# Consumer caution towards spending shows some improvement but remains in negative territory

Base: All Adults 16+



High levels of consumer caution towards spending remains evident across the country.

	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	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20
Gap	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-4%	=	+2%	-3%	-4%	-7%	-16%	-9%	-5%	-46%	-38%	-37%	-33%	-36%	-35%	-25%

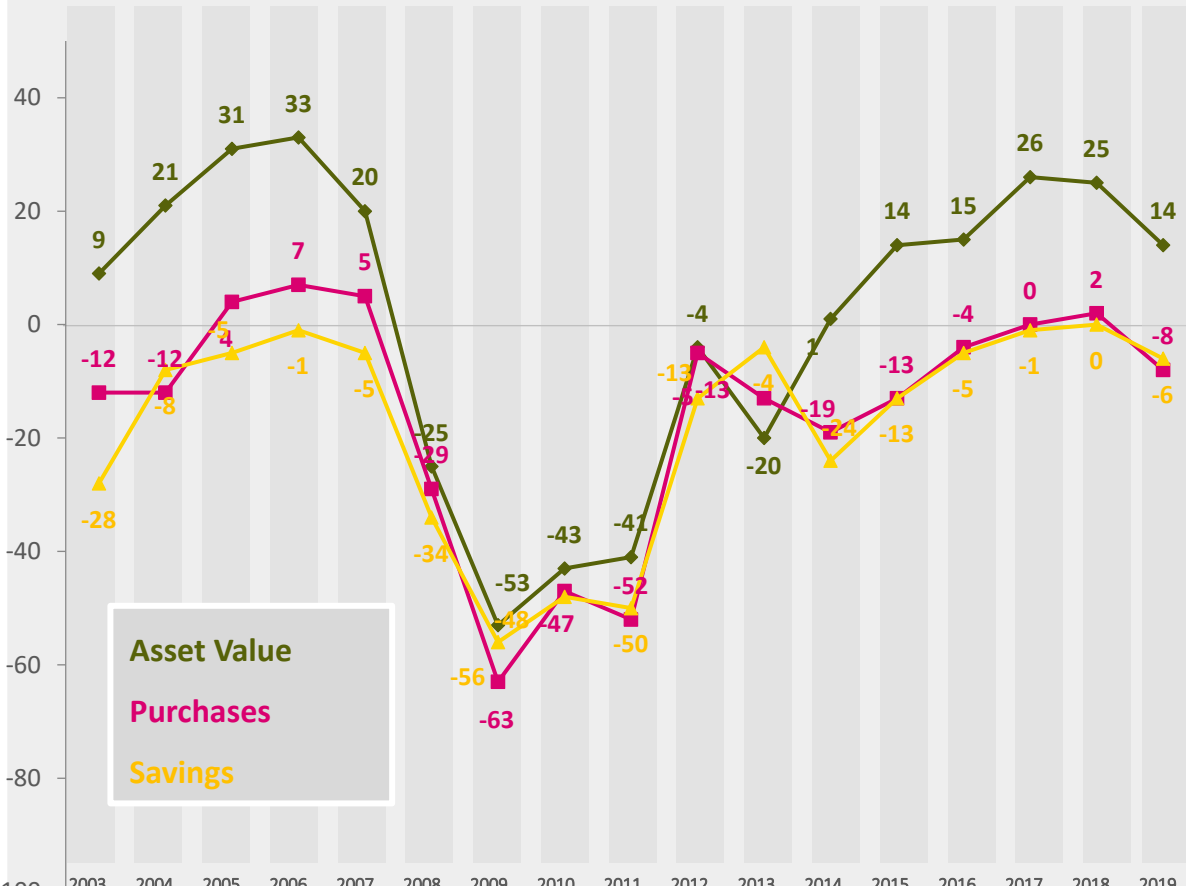
Q.7 In the year ahead, do you expect to purchase more, less or the same amount of goods and services as in the past year?

# Balance Of Opinion in Summary - The Year Ahead

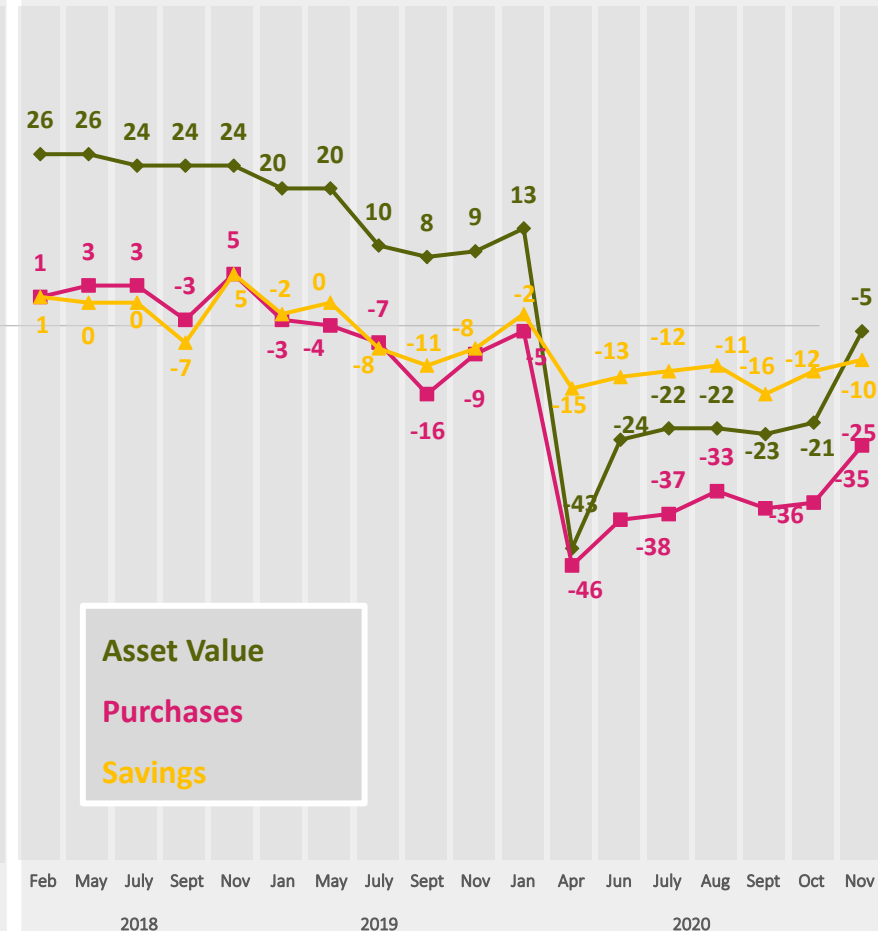
Expectations in regard to asset value, purchases, and savings



## Long Term

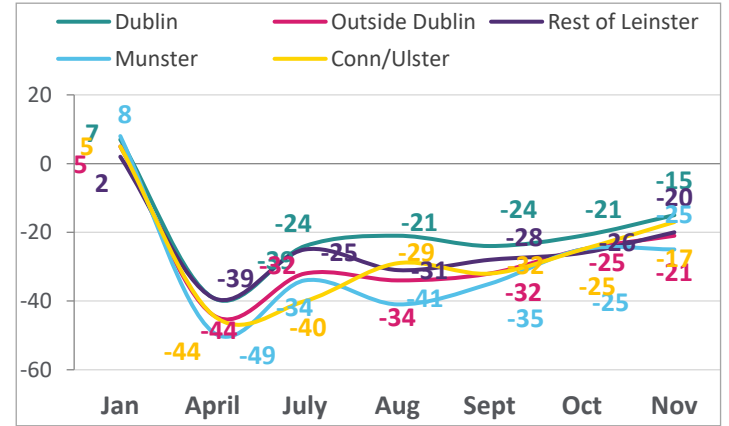
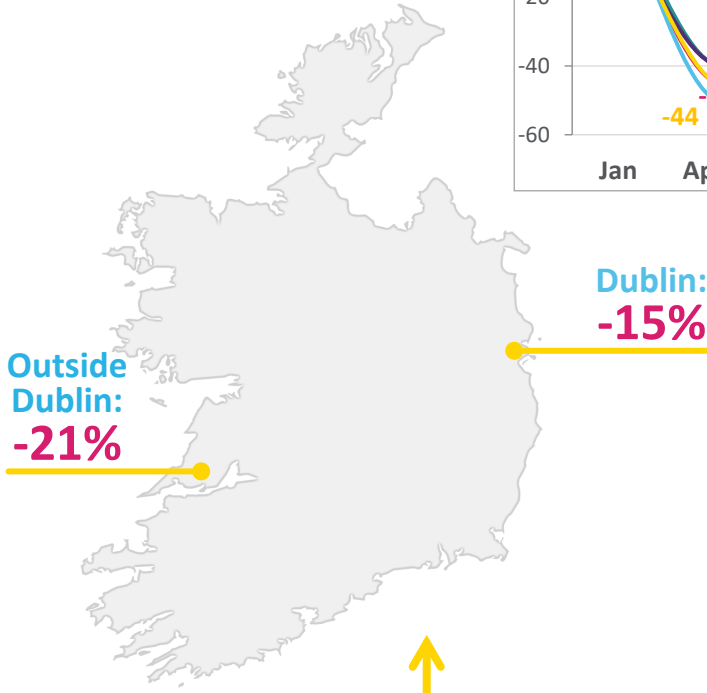
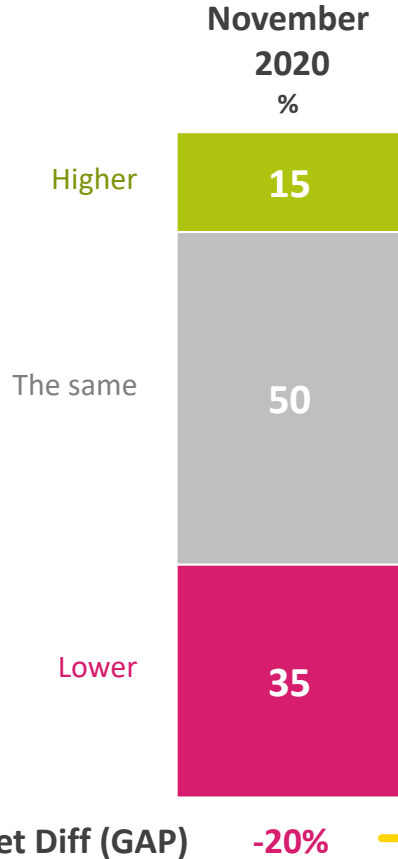


## Short Term



# Attitudes towards personal finances show some improvement but remain negative overall

Base: All Adults 16+



**Concerns about personal finances remain high across the country.**

	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	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	-22%	-6%	+3%	+8%	+12%	+9%	+8%	+2%	-8%	-2%	+6%	-43%	-36%	-30%	-31%	-30%	-24%	-20%

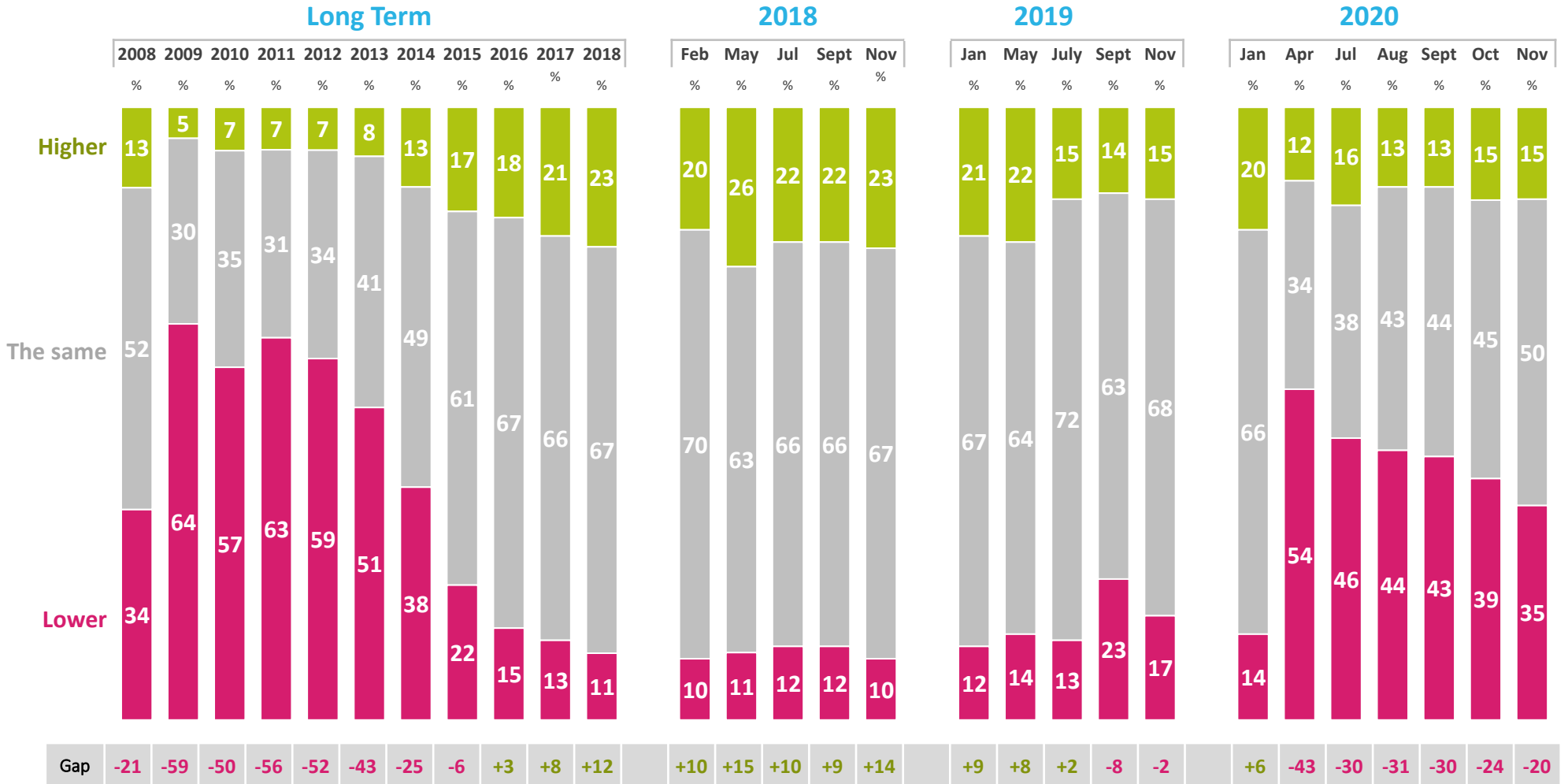
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

# Personal Finances - Looking Forward YOY



Base: All Adults 16+

## Expect it to be...



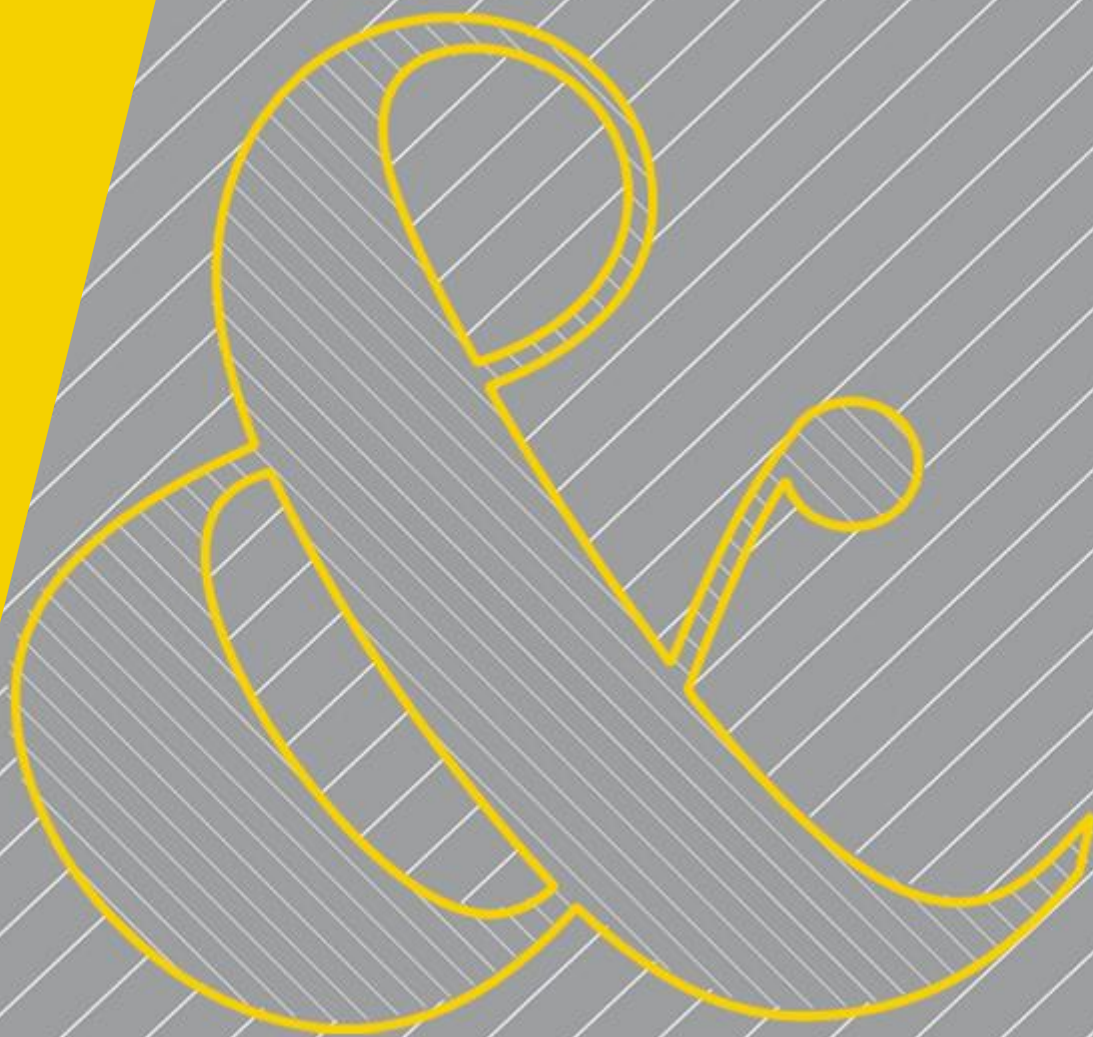
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

# Thank you.



RESEARCH  
& INSIGHT

*Milltown House  
Mount Saint Annes  
Milltown, Dublin 6 - D06 Y822  
+353 1 205 7500 | [www.banda.ie](http://www.banda.ie)*



# Delve deeper