



RESEARCH
& INSIGHT

Consumer Confidence Tracker

August 2021

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Introduction



This report presents the findings of B&A's latest Consumer Confidence Tracker.



Survey results are based on a sample of 1,021 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 19th -30th August 2021.

About B&A

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- Established over 30 years ago, B&A 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.

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26 time award winners, including 5 Grand Prix
in 12 years.*





Key highlights

Consumer confidence in August maintained summer highs but remained well below pre-Covid averages.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 19th and 30th August 2021.
- Consumer confidence is at -12; which is inline with July levels, but well below pre-Covid sentiment. Across consumer groups, females, the over 35's and those living outside Dublin continue to be most cautious about the economy.
- Across the measures tested, consumer attitudes towards the value of personal assets have continued to improve and intention to save also shows a very gradual improvement.
- When it comes to the value of personal assets however consumers remain guarded, and an air of caution is evident with regards to spending.
- Thus, the data suggests that despite some 'reopening optimism', Irish consumers will remain cautious for some time.

WE ARE
OPEN



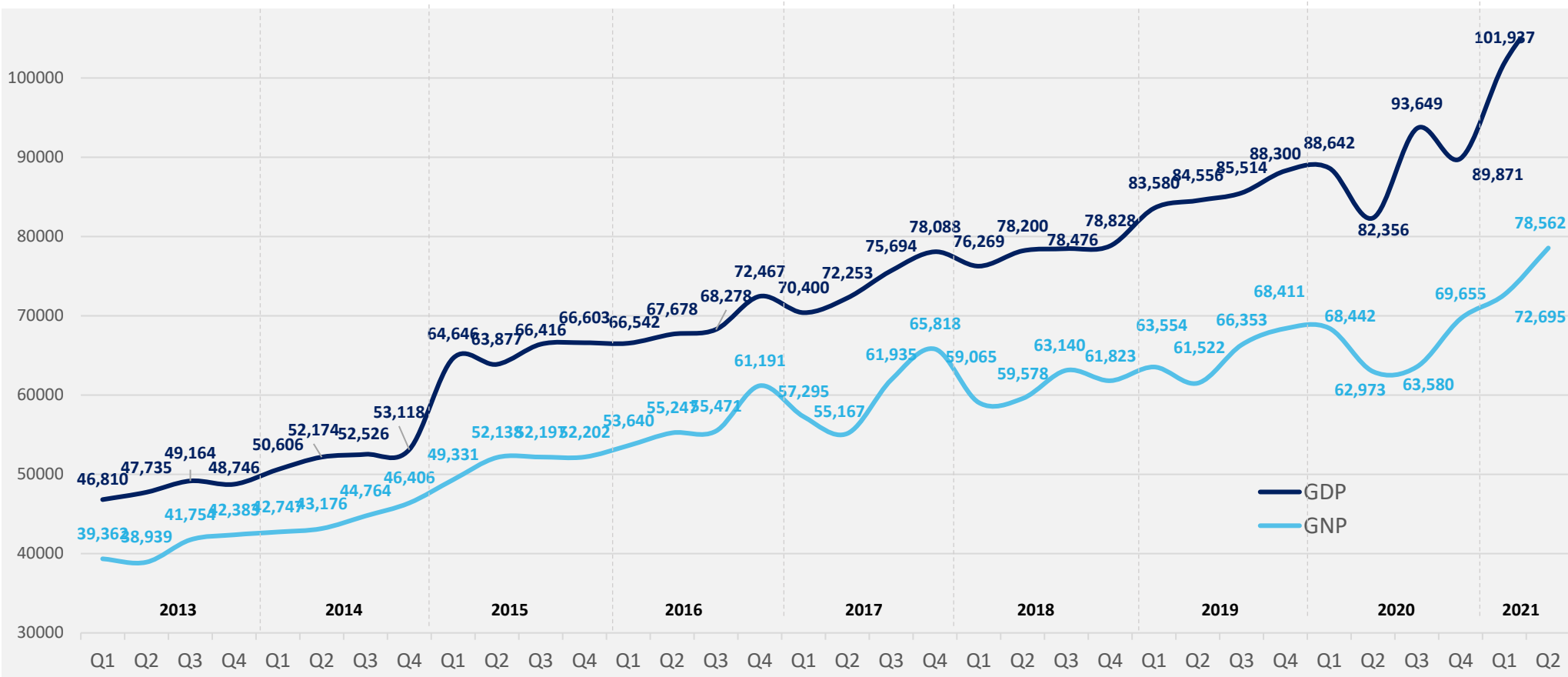


Macro context

Economy improving following a turbulent 2020.



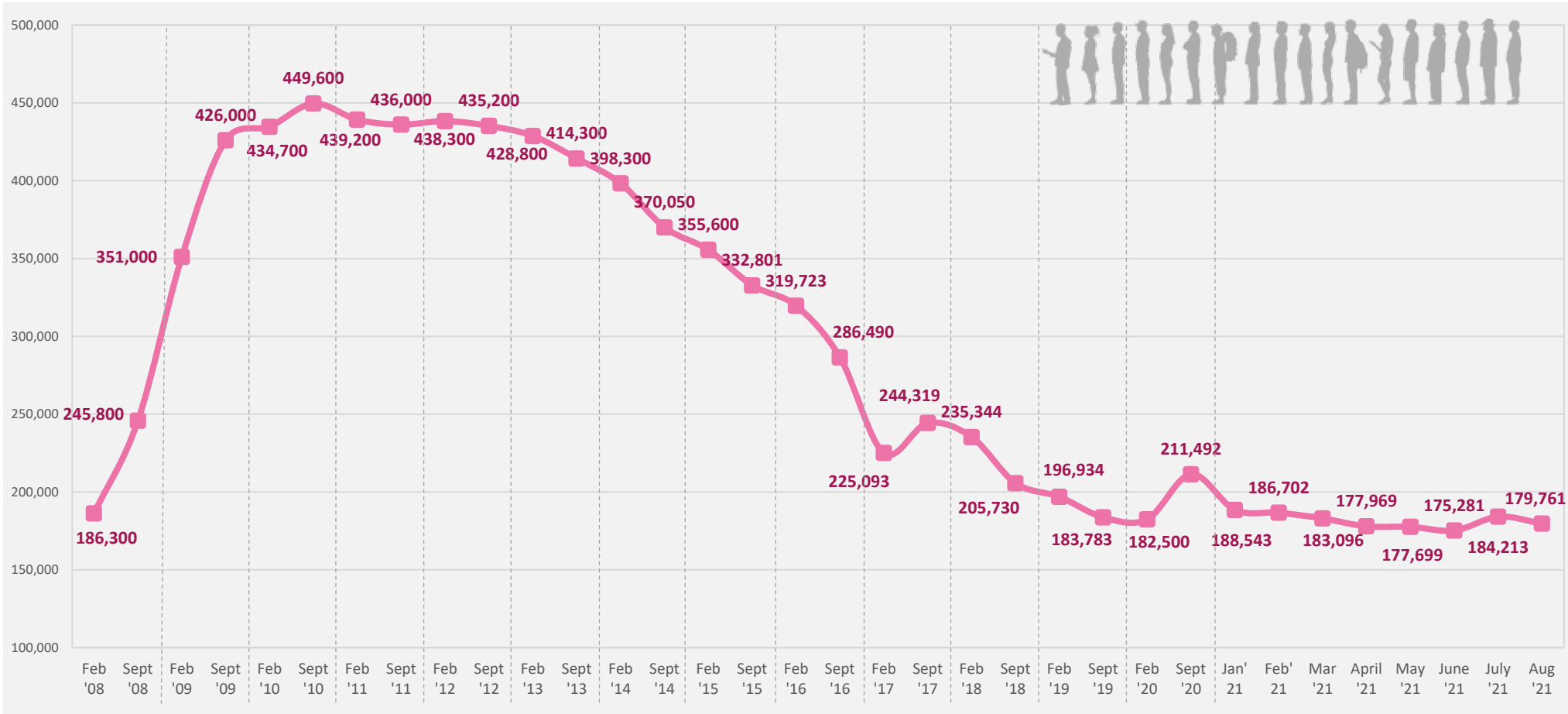
Looking at the first half of 2021, the economy grew by approximately 16% in GDP terms and 9% in terms of GNP compared with H1 2020. Compared with H1 2019, GDP has increased by 21% and almost 13% in GNP terms



*GDP and GNP data correct as of August 2021

Source: www.CSO.ie
Quarterly National Accounts

Live register figures are balancing out - *note these do not include those in receipt of Pandemic Unemployment Payments*



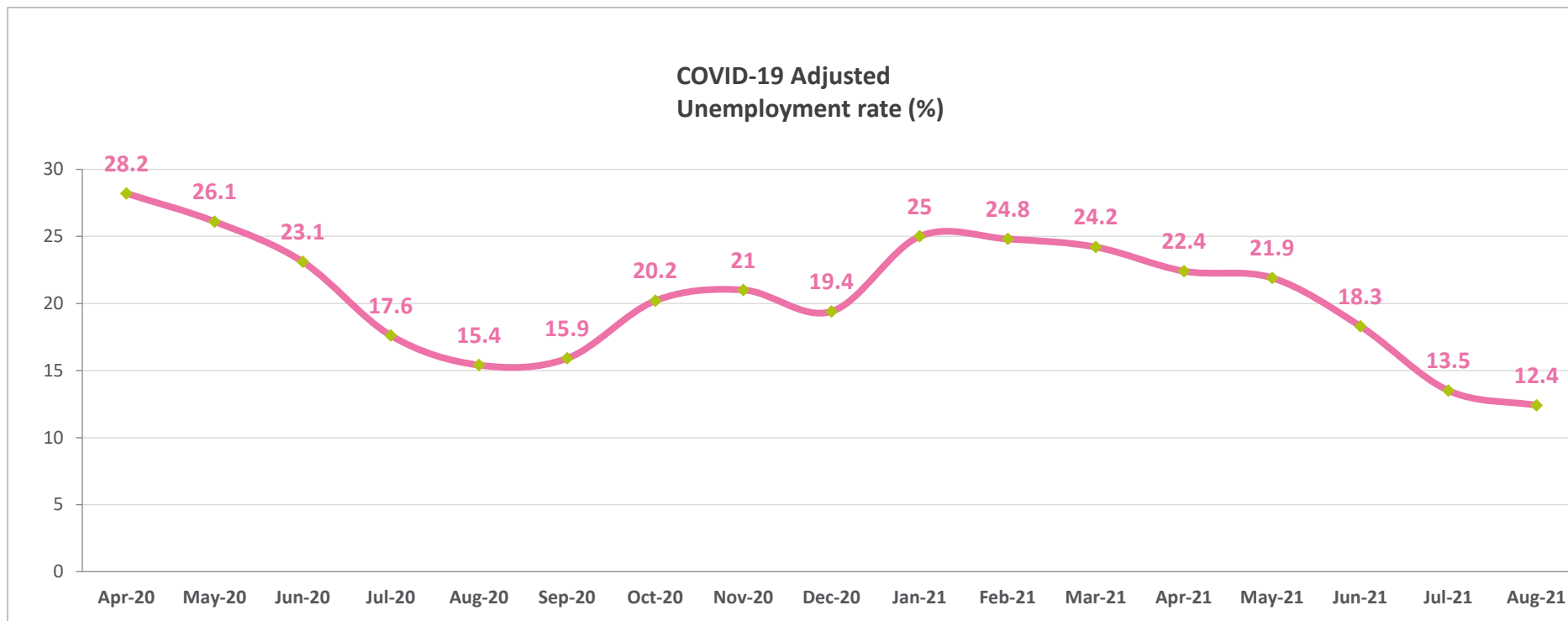
** The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

The Live Register does not include those on Pandemic Unemployment Payments.

The COVID-19 adjusted unemployment rate for Aug 2021 was 12.4% for all persons including those on the Pandemic Unemployment Payment (down from 25% at the beginning of the year)



Monthly Unemployment



Source: CSO website (Monthly Unemployment)

The COVID-19 crisis has continued to have a significant impact on the labour market in Ireland in August 2021. While the standard measure of Monthly Unemployment was 6.4% in August 2021, the COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 12.4% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed. This alternative measure is down from 13.5% in July 2021 and down from 17.1% in August 2020.



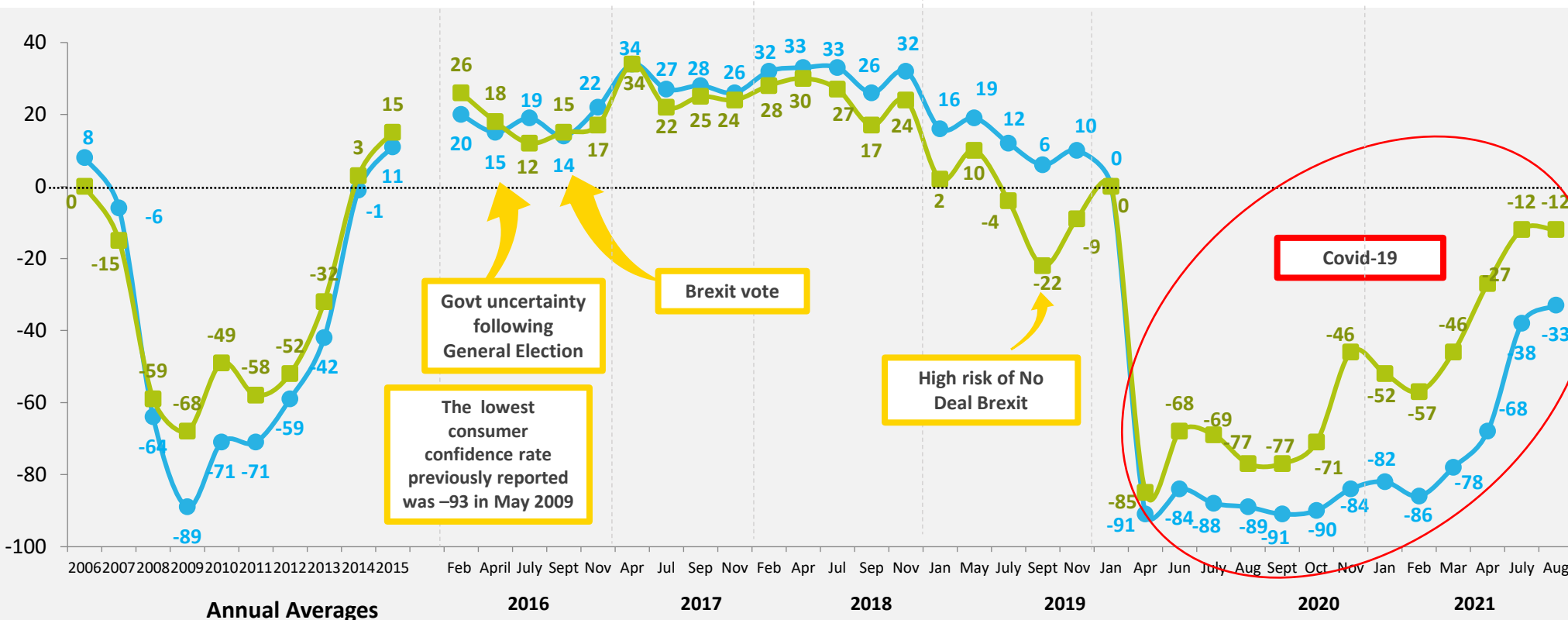
Consumer Confidence findings

Consumer confidence in August maintains summer highs but remains well below pre Covid averages.

Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

	Dublin	-3
	Outside Dublin	-15



*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.

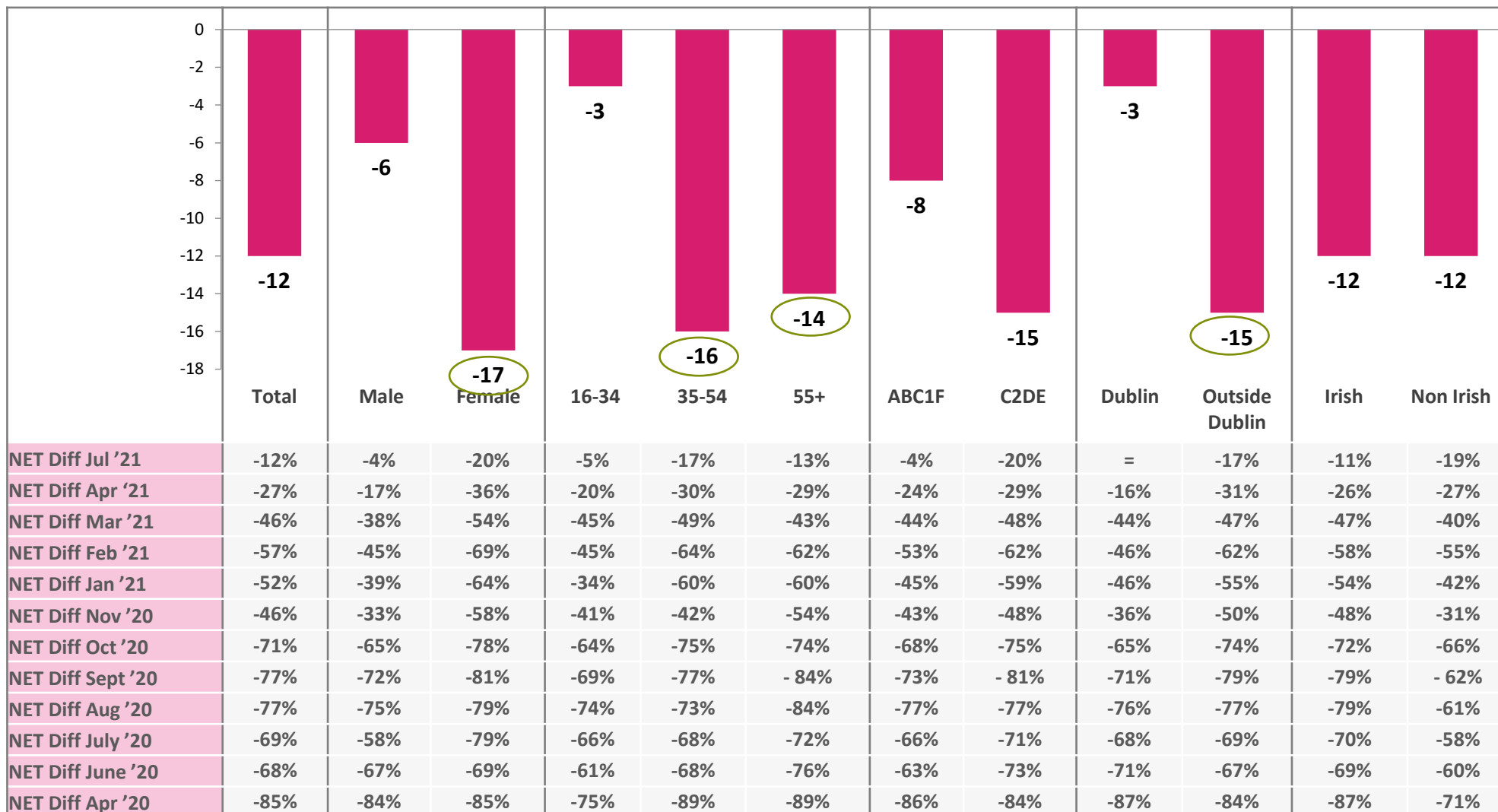
Source: B&A Consumer Confidence Report

- 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?

Females, the over 35s and those living outside Dublin continue to be most cautious about the economy.



Base: All Adults 16+



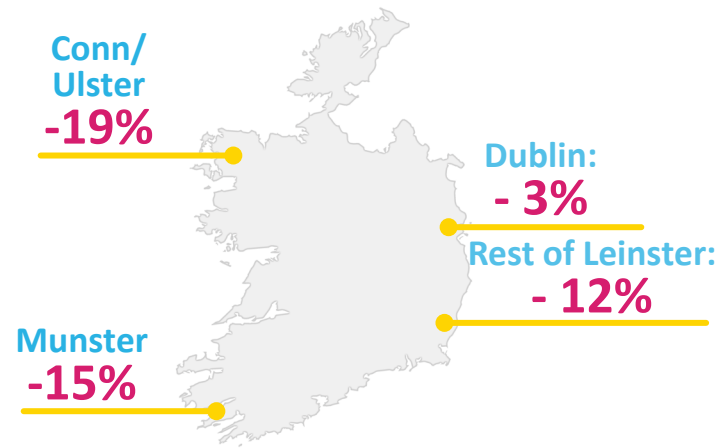
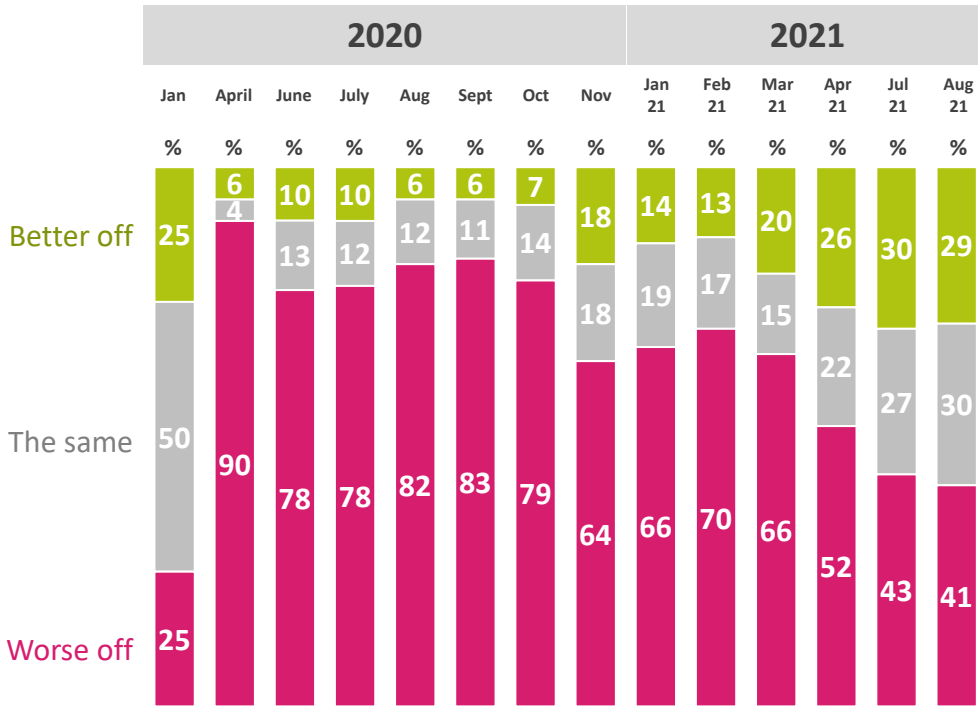
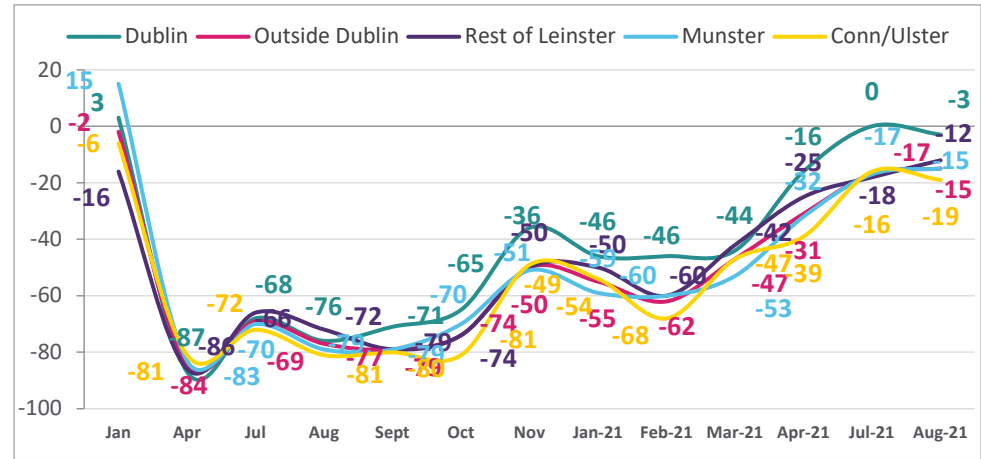
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

Consumer confidence improved during the summer months but consumers remain negative in their economic outlook overall.



Base: All Adults 16+

Looking forward			
	Apr '21	July '21	Aug '21
Dublin	-16	=	-3
Outside Dublin	-31	-17	-15



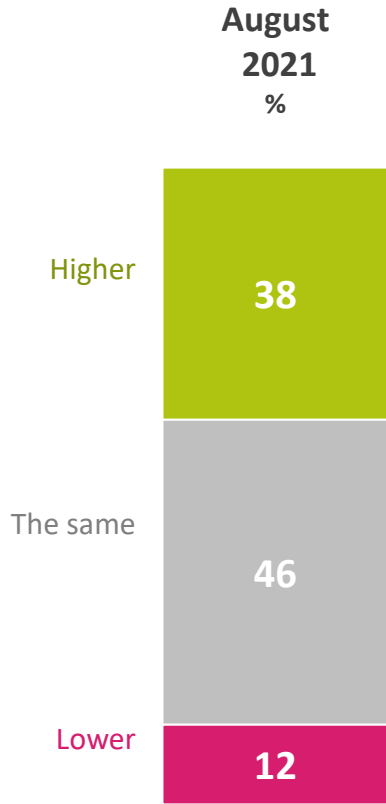
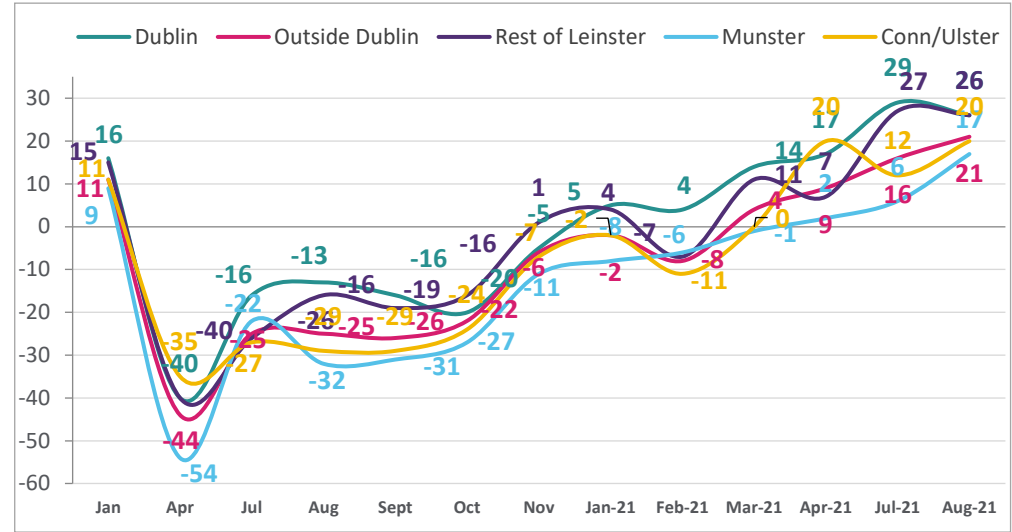
*Net Diff (GAP) 0 -85% -68% -69% -77% -77% -71% -46% -52% -57% -46% -27% -12% -12%

Gap	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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%	-46%	-52%	-57%	-46%	-27%	-12%	-12%

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?

Attitudes towards the value of personal assets have continued to improve.

Base: All Adults 16+



Outside Dublin: **+21%**

Dublin: **+26%**



Dubliners continue to be most positive towards the value of their personal assets.

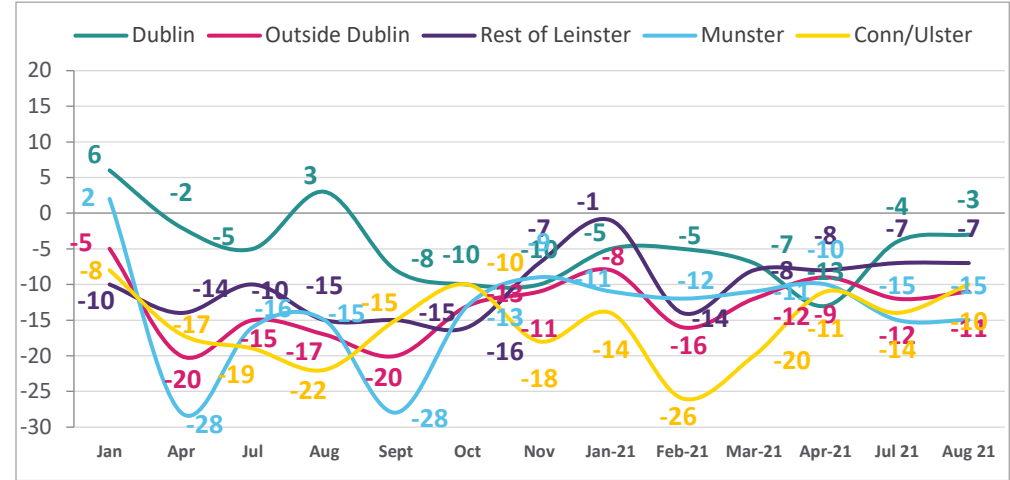
*Net Diff (GAP) **+22%**

	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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21
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%	0%	-4%	+7%	+11%	+20%	+22%

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?

Intention to save shows a very gradual improvement.

Base: All Adults 16+



August 2021 %

More 25

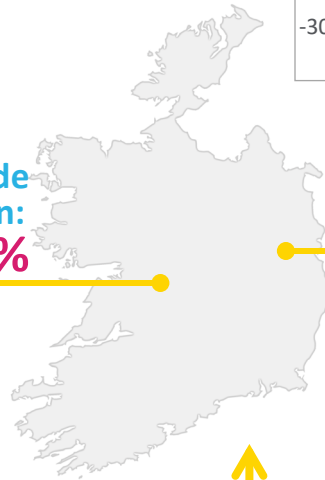
The same 41

Lower 34

*Net Diff (GAP) -8%

Outside Dublin: -11%

Dublin: -3%



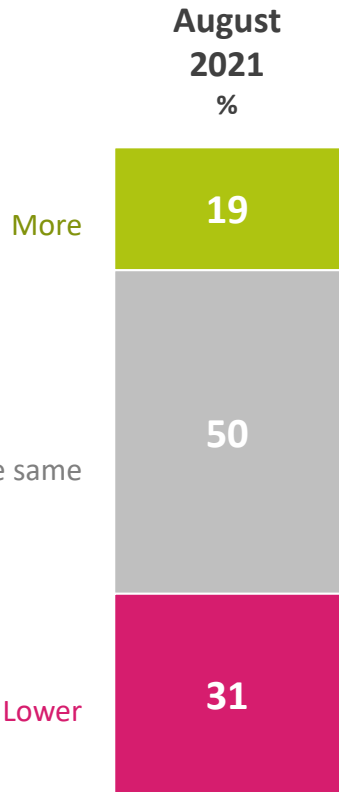
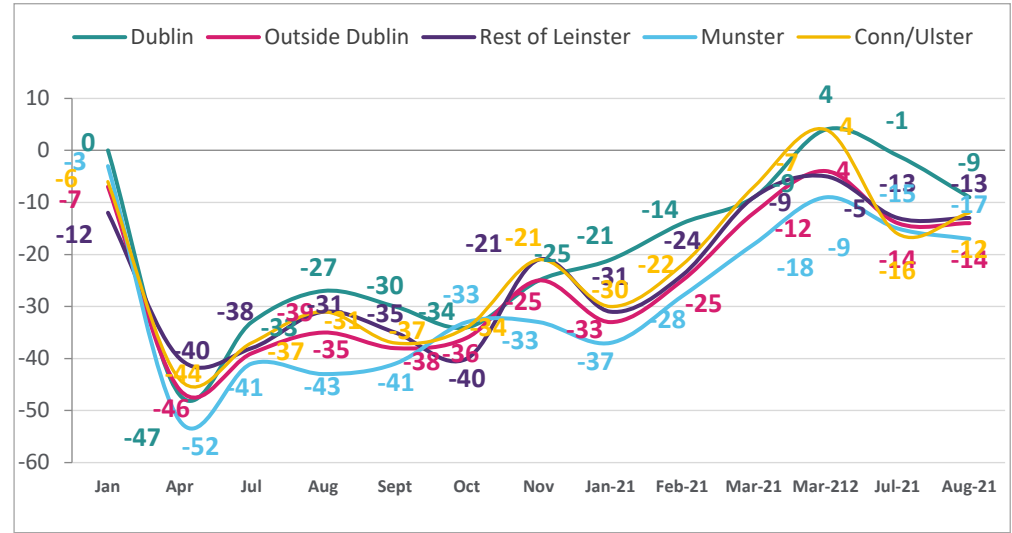
Dubliners are most optimistic towards saving.

	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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21
Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%	-12%	-11%	-16%	-12%	-10%	-7%	-13%	-11%	-10%	-10%	-8%

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

Consumers remain cautious towards spending.

Base: All Adults 16+



Outside Dublin: **-14%**

Dublin: **-9%**



An air of caution towards spending remains evident across the country.

***Net Diff (GAP) -13%**

	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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21
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%	-29%	-22%	-11%	-2%	-11	-13%

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?

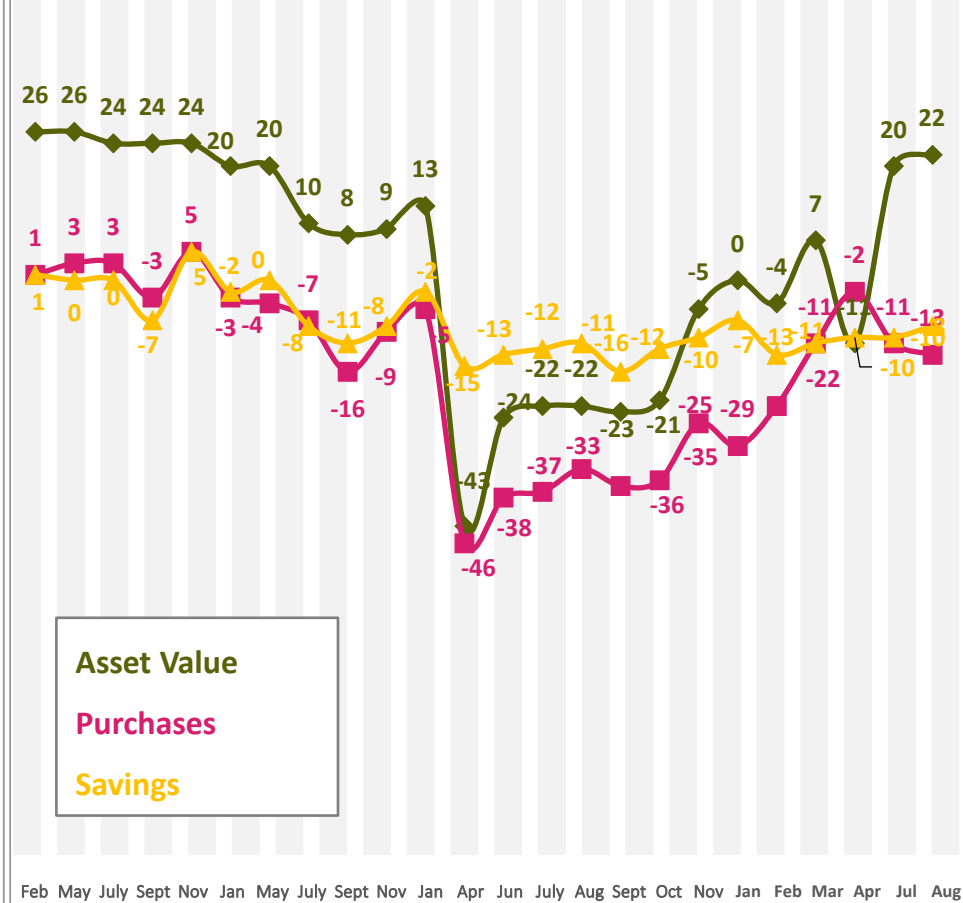
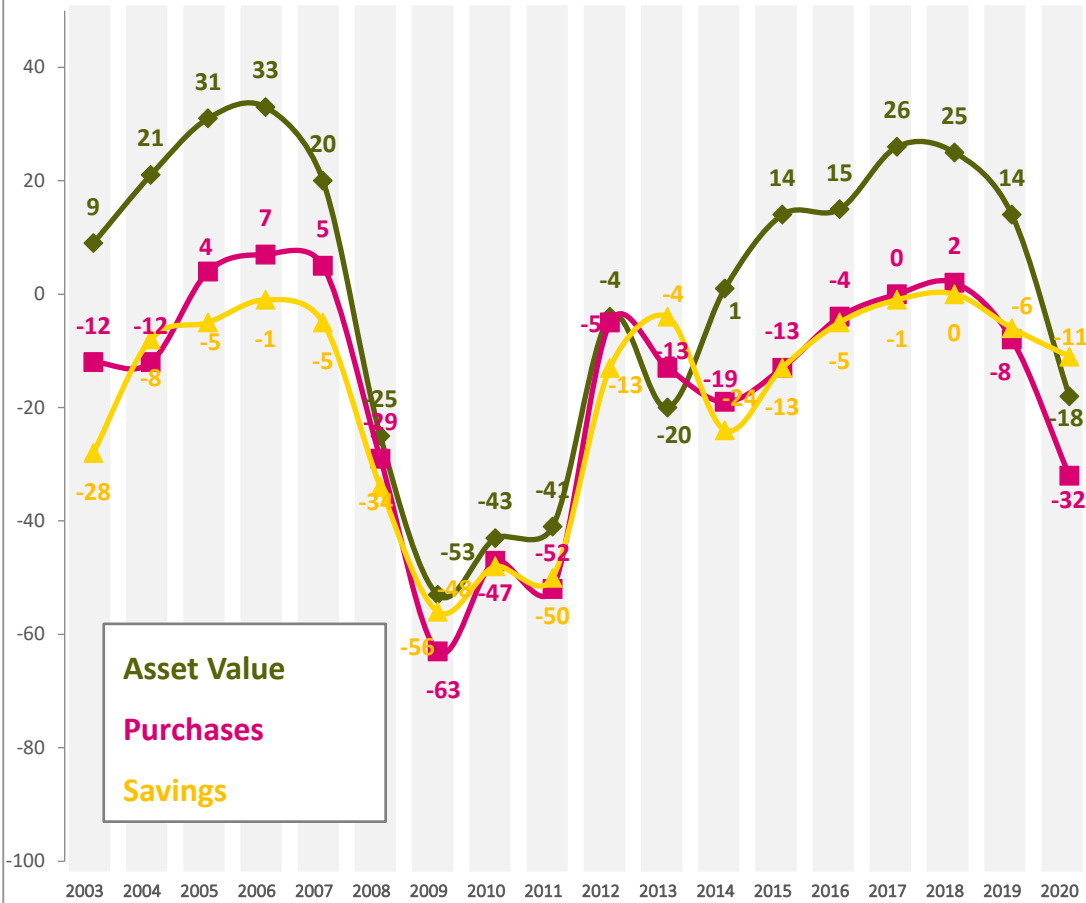
Balance Of Opinion in Summary - The Year Ahead

Expectations in regard to asset value, purchases, and savings



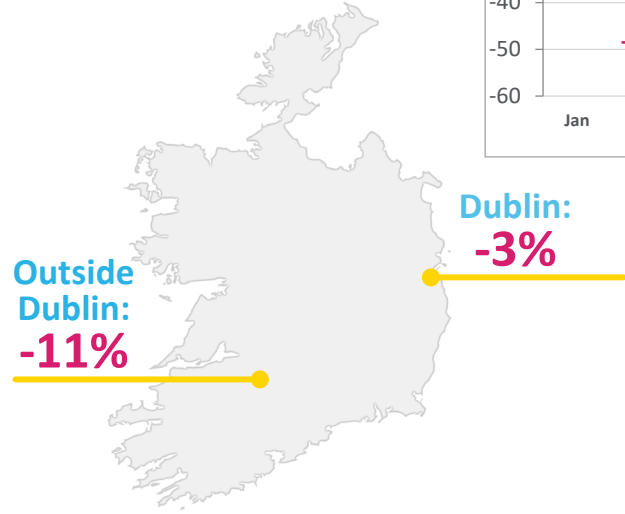
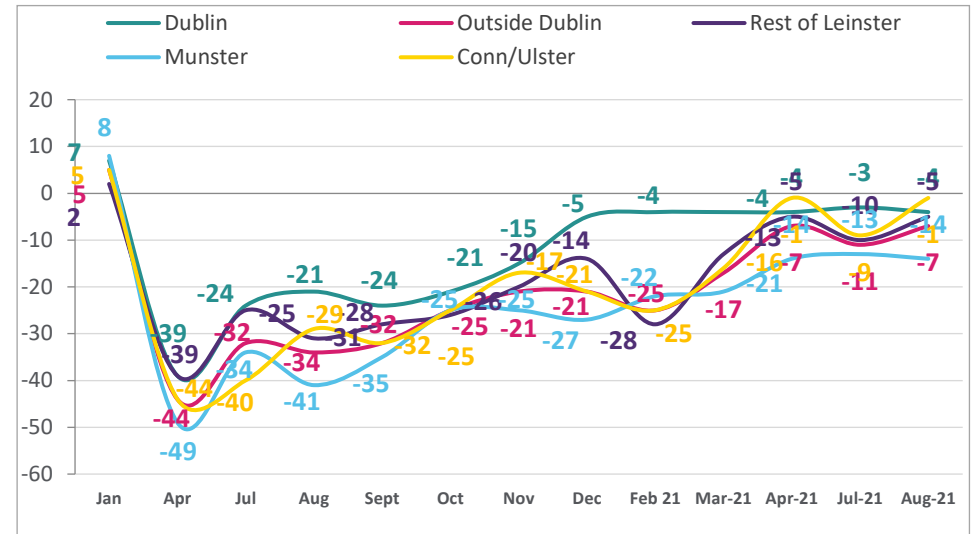
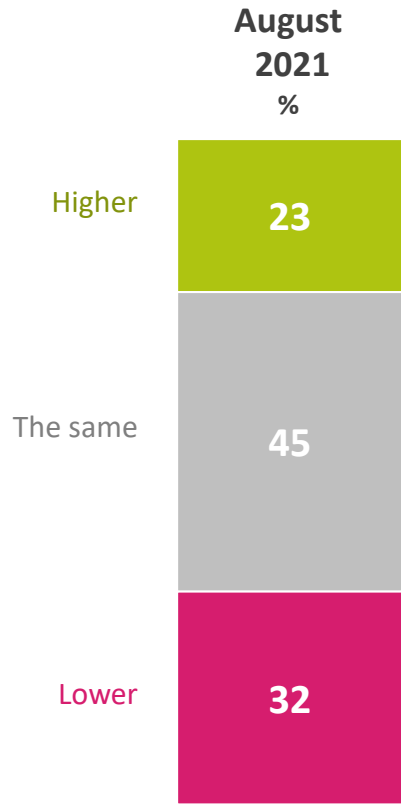
Long Term

Short Term



Consumers remain guarded towards the value of their personal finances.

Base: All Adults 16+



*Net Diff (GAP) **-8%**



Concern regarding personal finances remains steady both in and outside the capital.

	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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug '21
Gap	-	-	-	-	-	-	-	-	-6%	+3%	+8%	+12%	+9%	+8%	+2%	-8%	-2%	+6%	-43%	-36%	-30%	-31%	-30%	-24%	-20%	-16%	-19%	-13%	-7%	-9%	-8%

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+

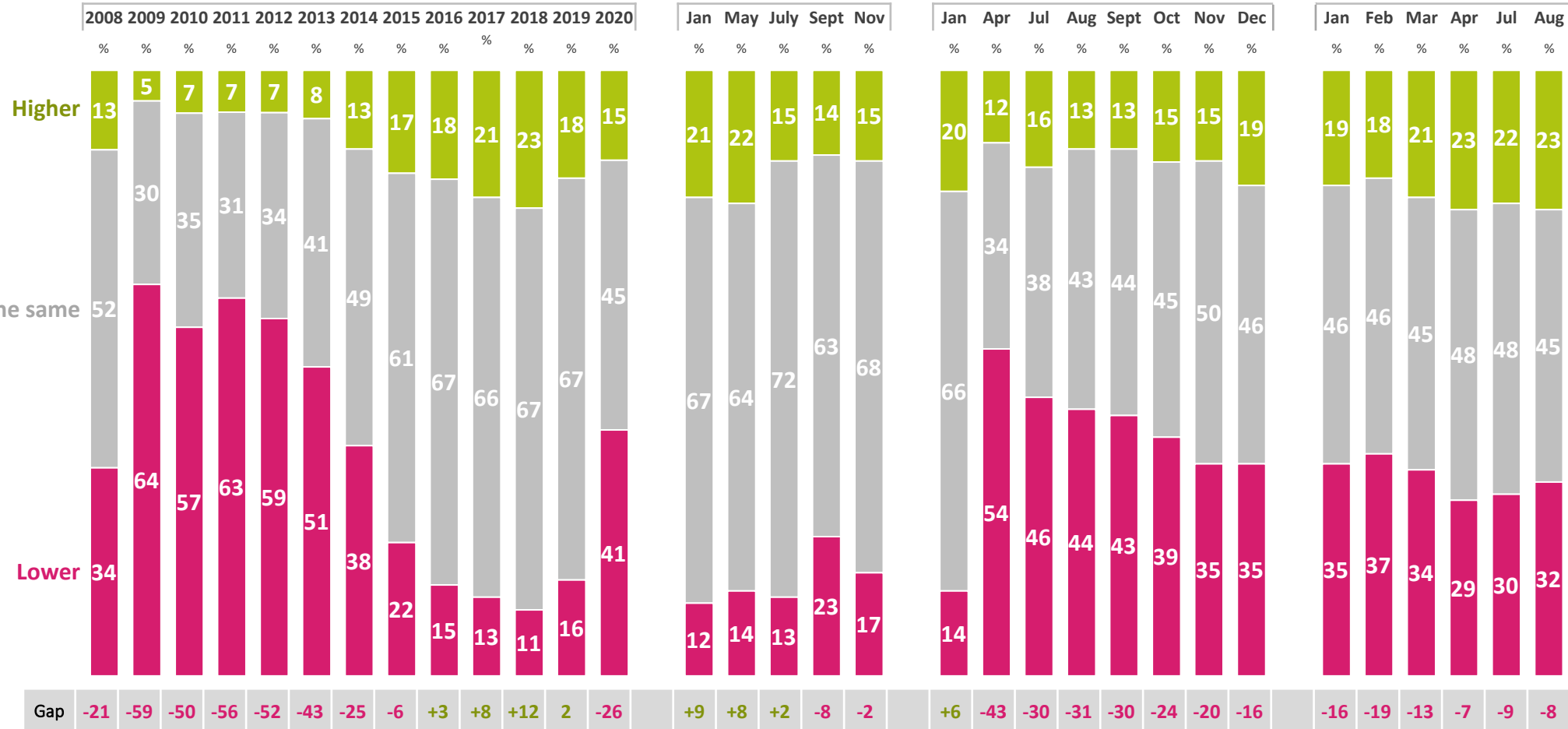
Expect it to be...

Long Term

2019

2020

2021



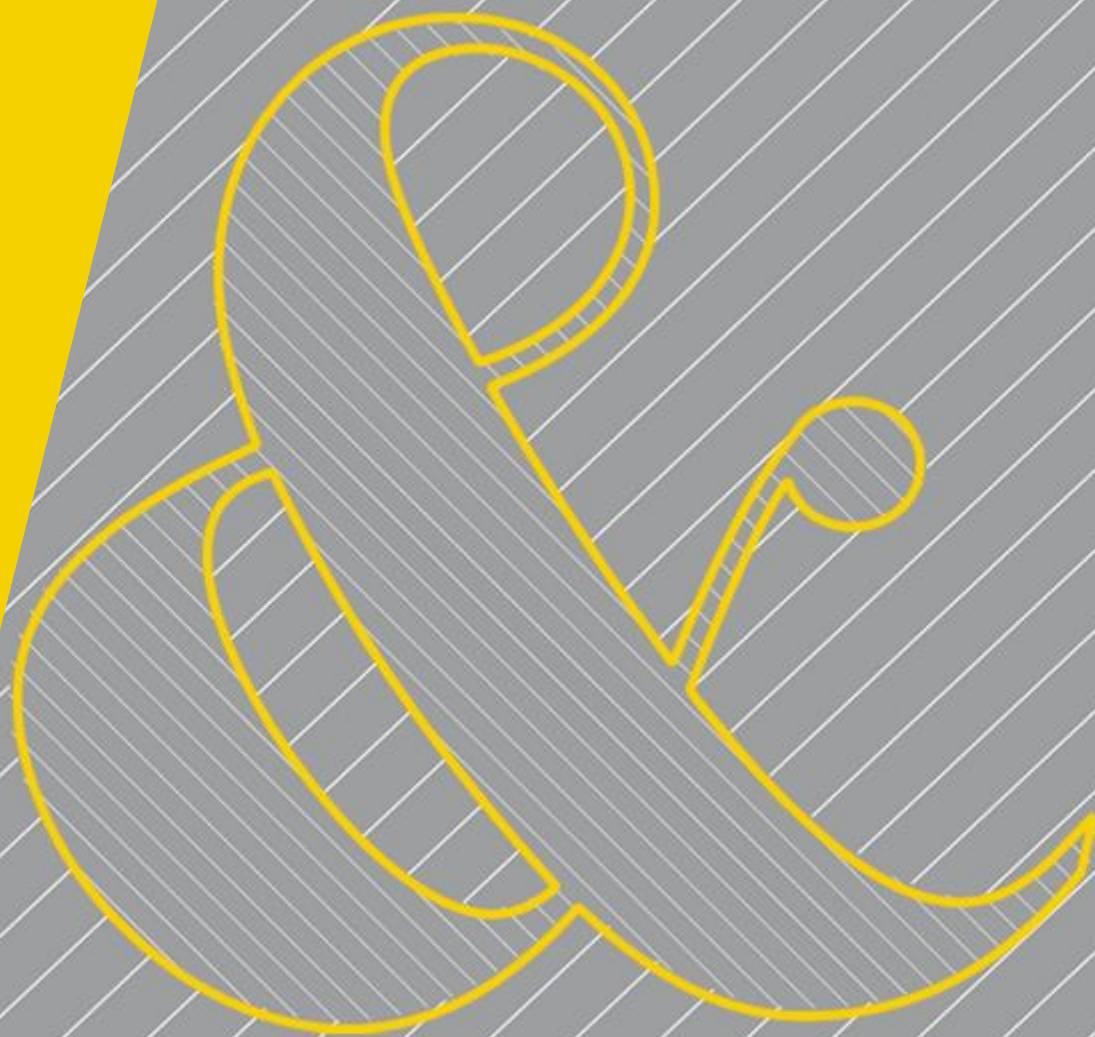
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Thank you.



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Delve deeper