



RESEARCH
& INSIGHT

Consumer Confidence Tracker

October 2021

Prepared by
Anita Mullan

J.1665





Introduction



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



Survey results are based on a sample of 1,007 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 24th September - 5th October.

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, 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.

For more information please visit our website at:
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*Marketing Society Research Excellence Awards
26 time award winners, including 5 Grand Prix
in 12 years.*

The B&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, partially overlapping the image of the building.





Key highlights

Irish consumers are in their most positive mindset since Covid began.

- This wave of the B&A Consumer Confidence Barometer was conducted from 24th Sept – 5th October 2021.
- As we move closer to the Government planned reopening date of 22nd October, and on the back of increased media coverage of an improving economy, we see a significant improvement in consumer attitudes towards the current state of the Irish economy; improving from -35 during the last week of September to -23 at the beginning of October.
- As consumers prepare for the reopening date, the latest figures also suggest an improved outlook in spending (-6 in Oct from -18 in Sept), which is similar to levels last seen pre Covid.
- Across the other measures tested, consumer attitudes towards personal finances and assets all show some improvement during the initial days of October.
- Nevertheless, consumers still have a watchful eye on 2022.



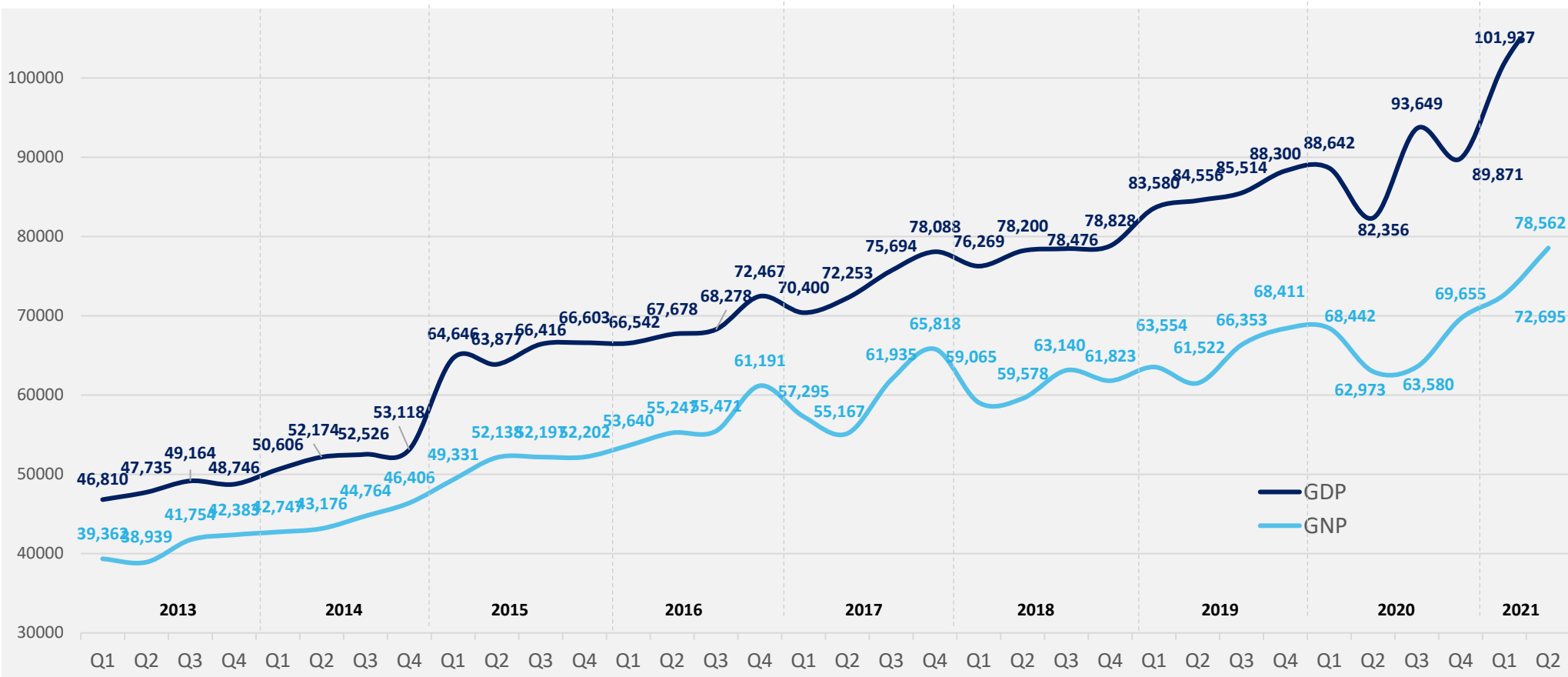


Macro context

Economy improving following a turbulent 2020.



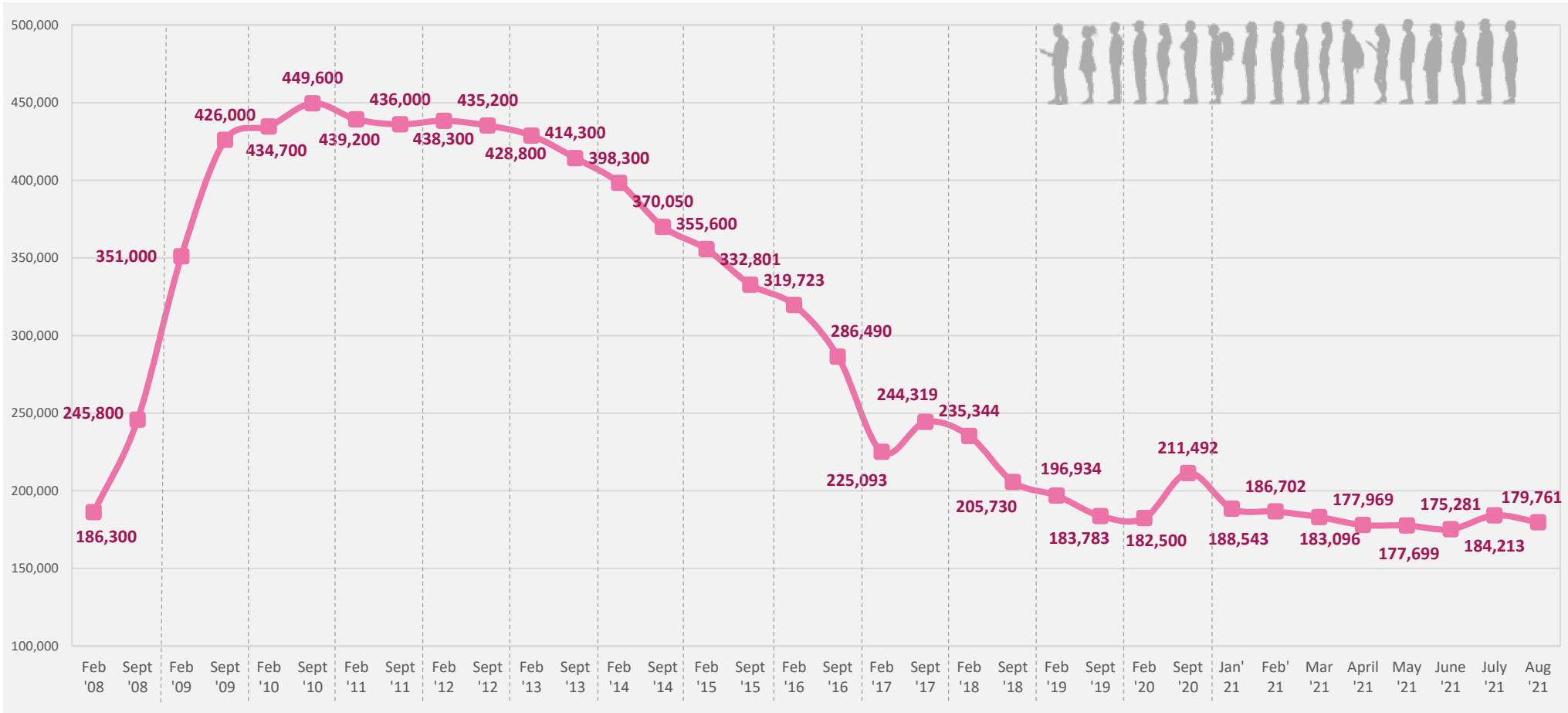
Looking at the first half of 2021, the economy grew by approximately 16% in GDP terms and 9% in terms of GNP compared with H1 2020. Compared with H1 2019, GDP has increased by 21% and almost 13% in GNP terms



*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*



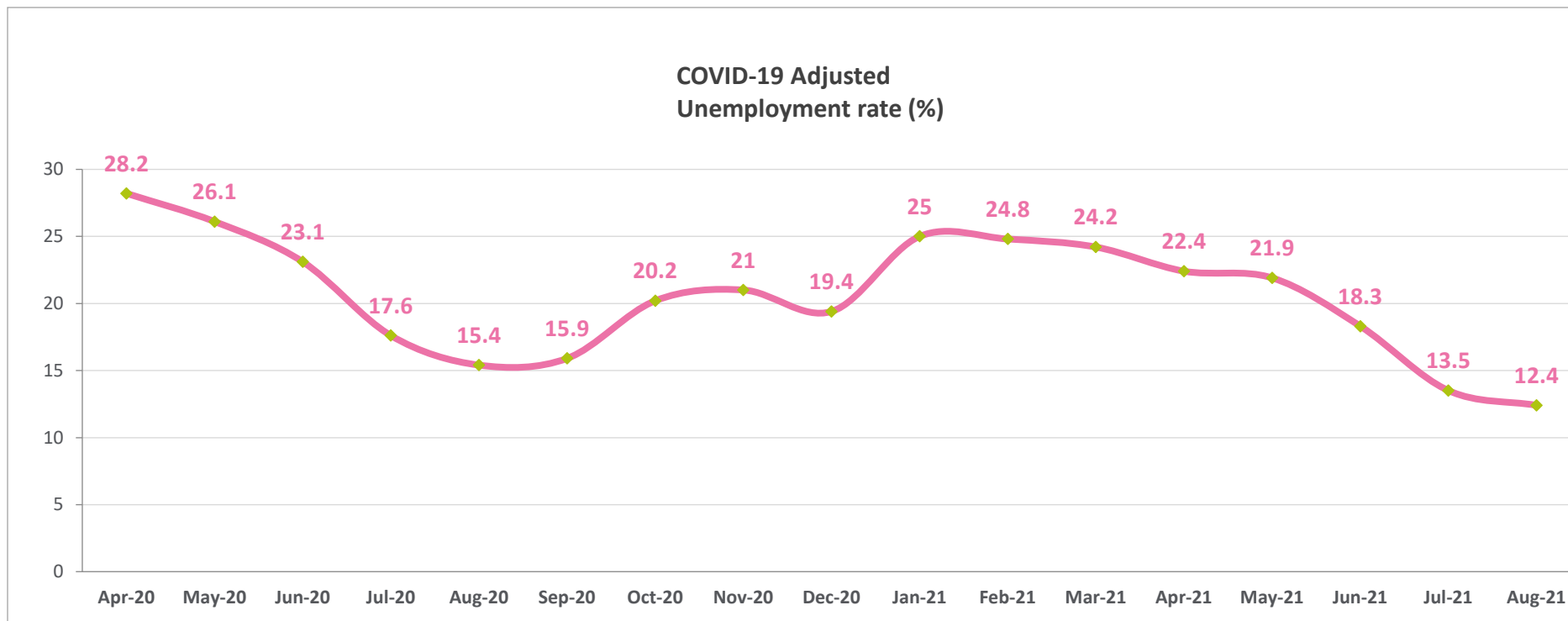
** The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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.

October 2021 is a month of positive news headlines as we move closer towards the relaxation of restrictions and the economy rebounds.



RTÉ NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV

NEWS ▶ Covid-19 Climate Ireland World Business Politics Nuacht RTÉ Investigates P

Govt aiming to end almost all Covid-19 restrictions by 22 October

THE IRISH TIMES

Thu, Oct 7, 2021

NEWS

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OPINION

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CULTURE

Politics ▶

Shared Island

Election2020

Oireachtas

Poll

Elections

Routine coronavirus contact tracing to end next month under Nphet plan

Taoiseach urges support for vaccine rollout to developing countries in UN speech

© Sat, Sep 25, 2021, 01:00

Updated: Sat, Sep 25, 2021, 01:14

RTÉ NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

NEWS ▶ BUSINESS ▶ Future of Work Brexit Watch and Listen Your Money Technology Markets Economy

Forecasts doubled for economic growth this year

Updated / Thursday, 30 Sep 2021 22:19





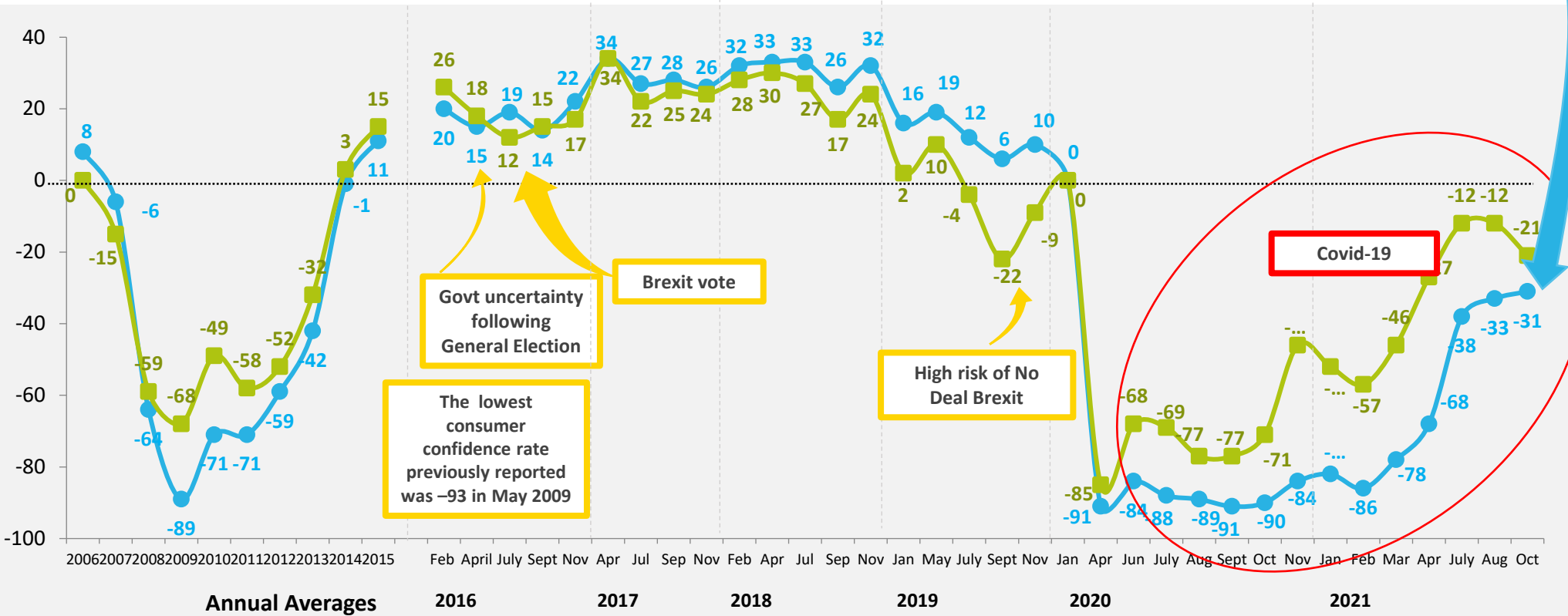
**Consumer
confidence findings**

Consumer confidence in the current state of the Irish economy improved significantly at the beginning of October.

Current vs. Looking Forward

Current Confidence
(Net Diff: Positive-Negative)

24th - 30th Sept **-35**
 1st - 5th Oct **-23**



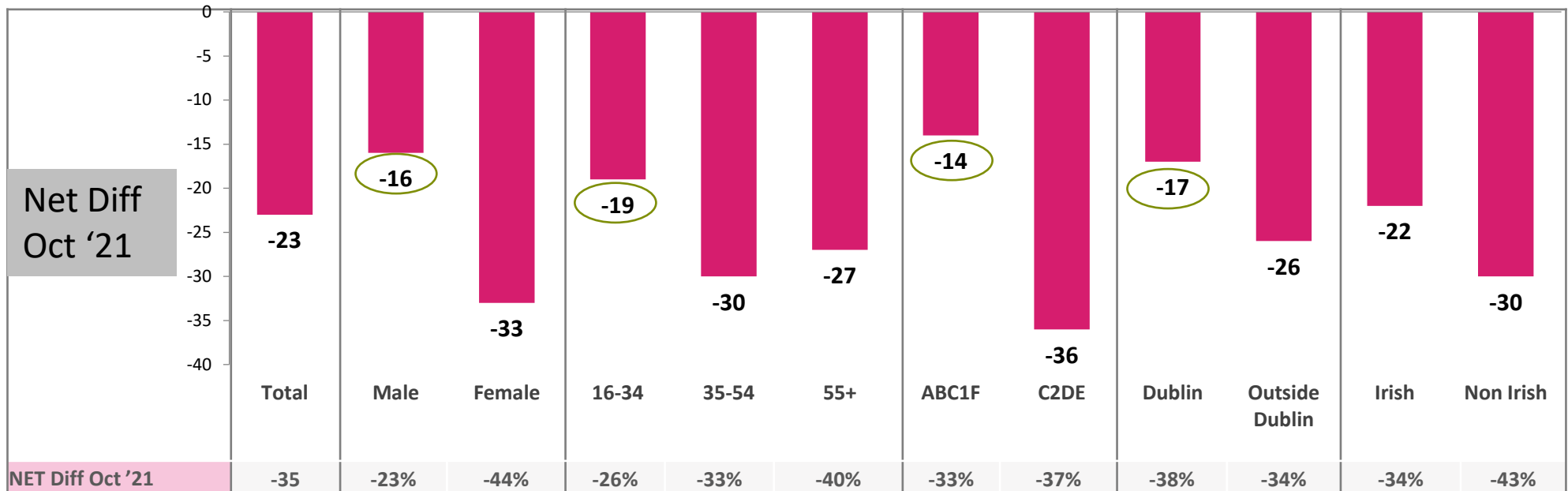
*Figures in the graph represent the net difference between those thinking the country will be economically better off minus those thinking it will be worse off.

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?

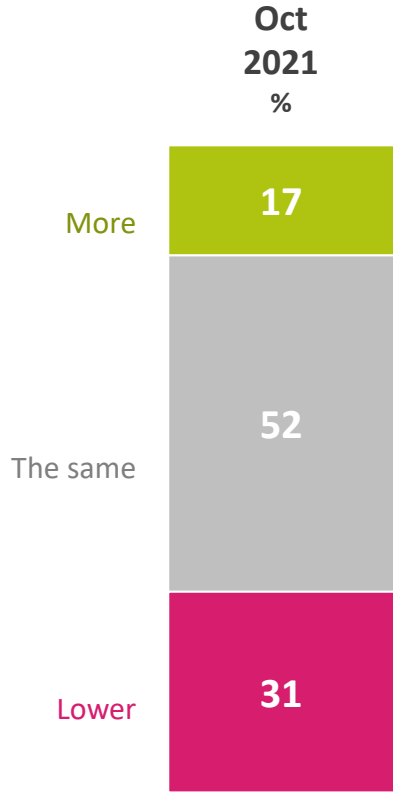
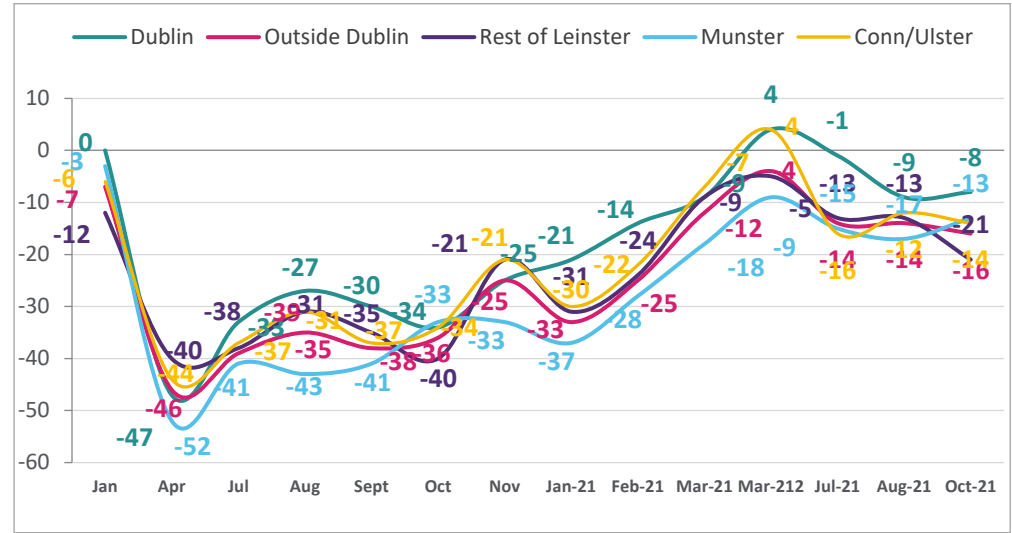
The improvement in attitudes towards the current state of the Irish economy at the beginning of October was driven by males, U35s and middle-class consumers.

Base: All Adults 16+



Consumers attitudes towards spending resembles pre Covid levels at the beginning of October.

Base: All Adults 16+



Outside Dublin: **-16%**

Dublin: **-8%**

(Net Diff: Positive-Negative)

24th - 30th Sept **-18**

1st - 5th Oct **-6**

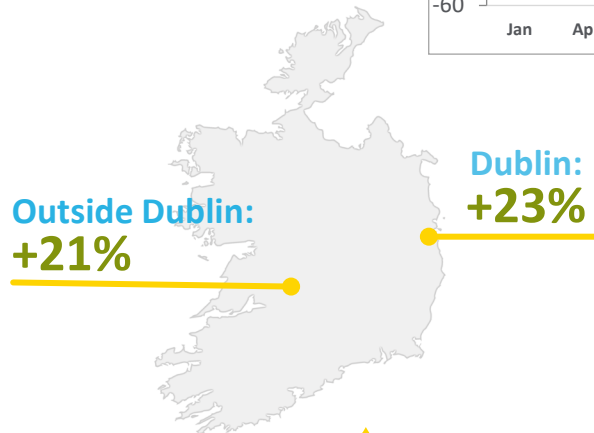
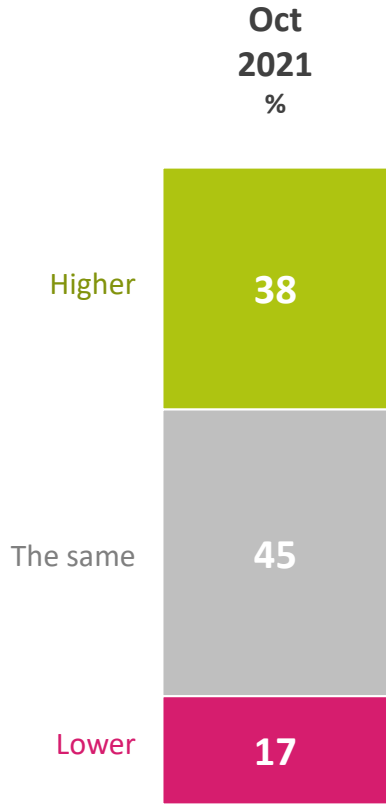
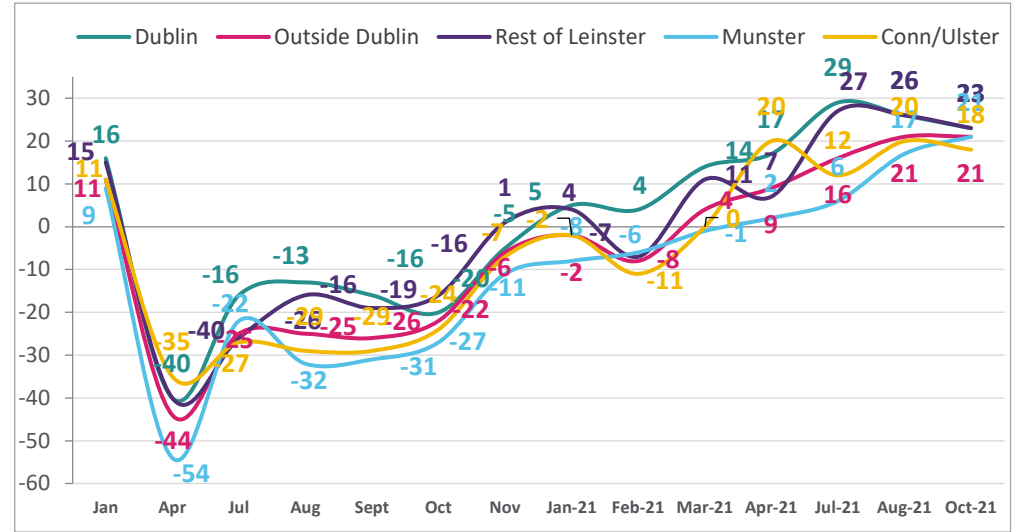
*Net Diff (GAP) **-14%**

	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	Oct 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%	-14%

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?

Attitudes towards the value of personal assets improved during the first week of October.

Base: All Adults 16+



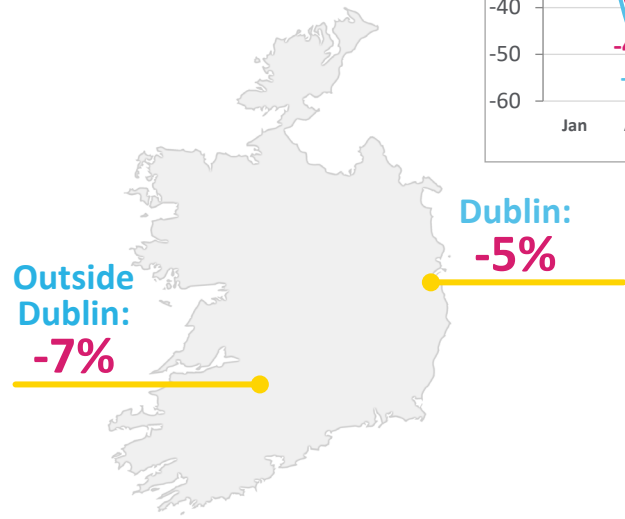
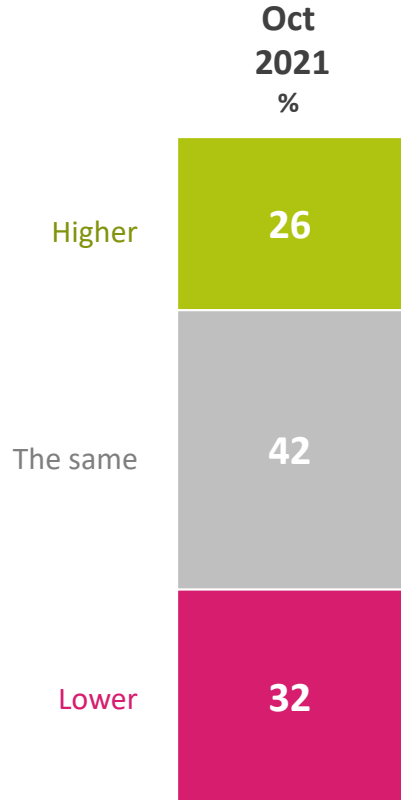
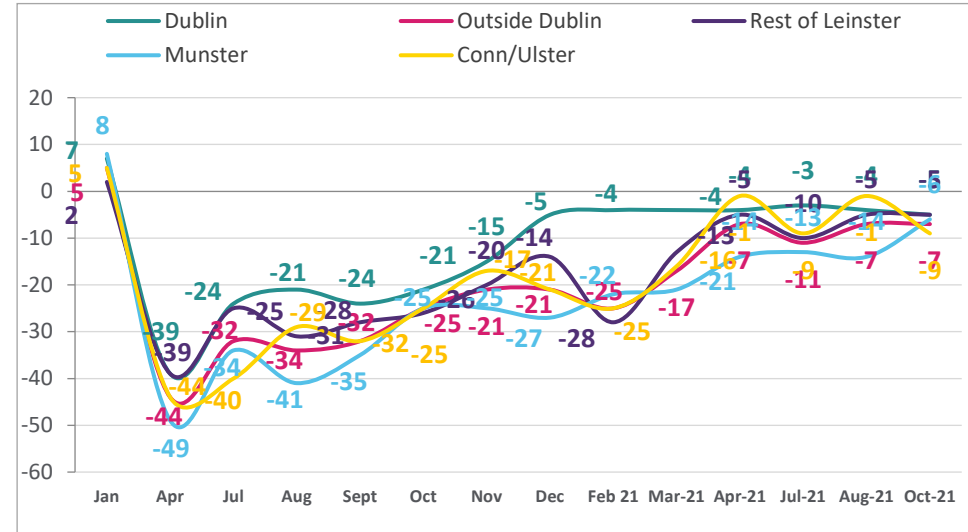
*Net Diff (GAP) **+21%**

	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	Oct 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%	+21%

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?

Consumers have become more positive towards the value of their personal finances during October.

Base: All Adults 16+



*Net Diff (GAP) **-6%**



	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	Oct 21
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%	-16%	-19%	-13%	-7%	-9%	-8%	-6%

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+

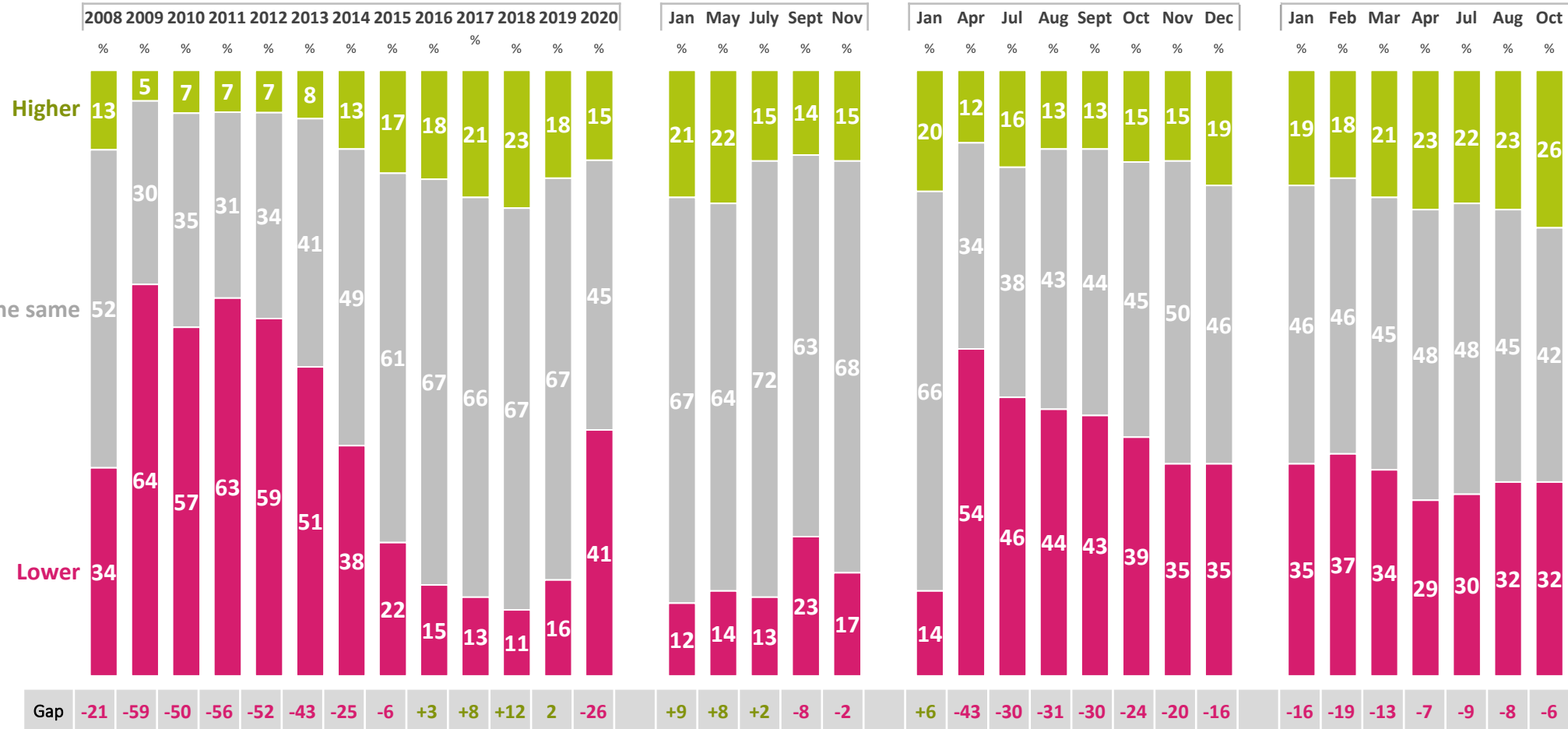
Expect it to be...

Long Term

2019

2020

2021



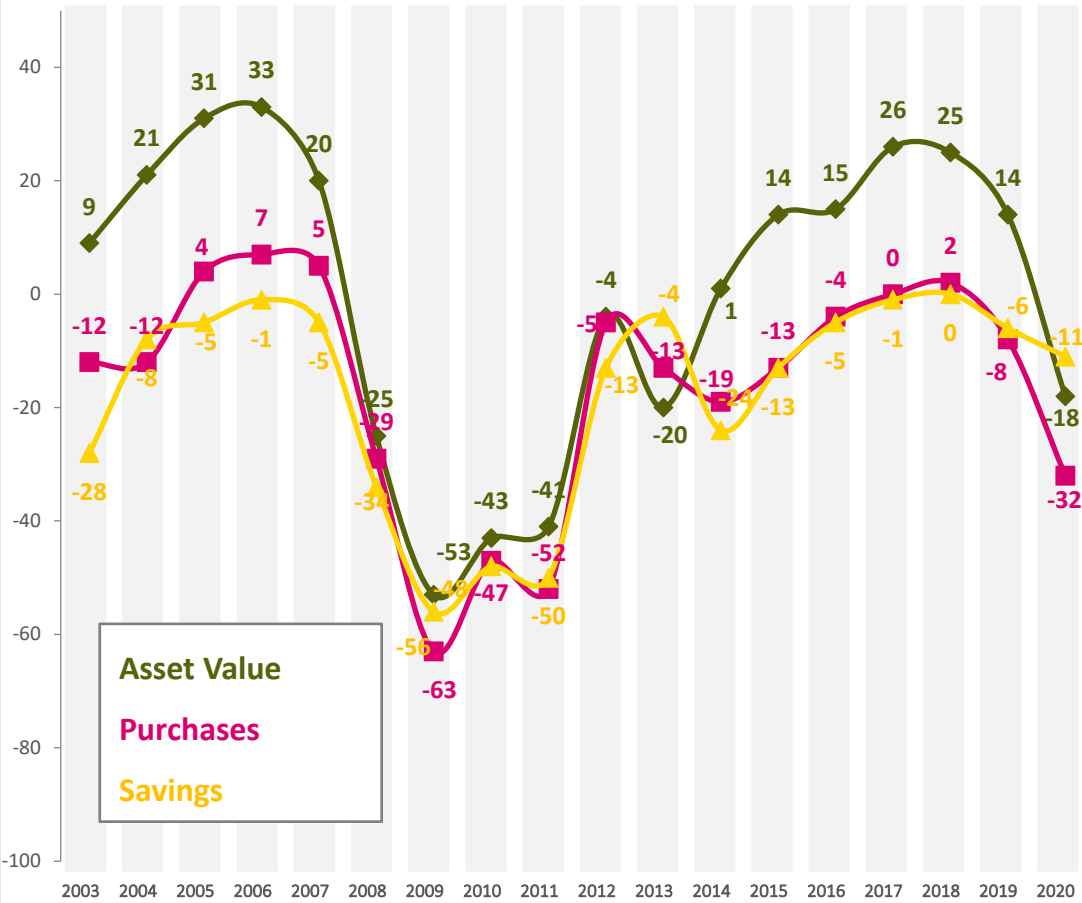
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Balance Of Opinion in Summary - The Year Ahead

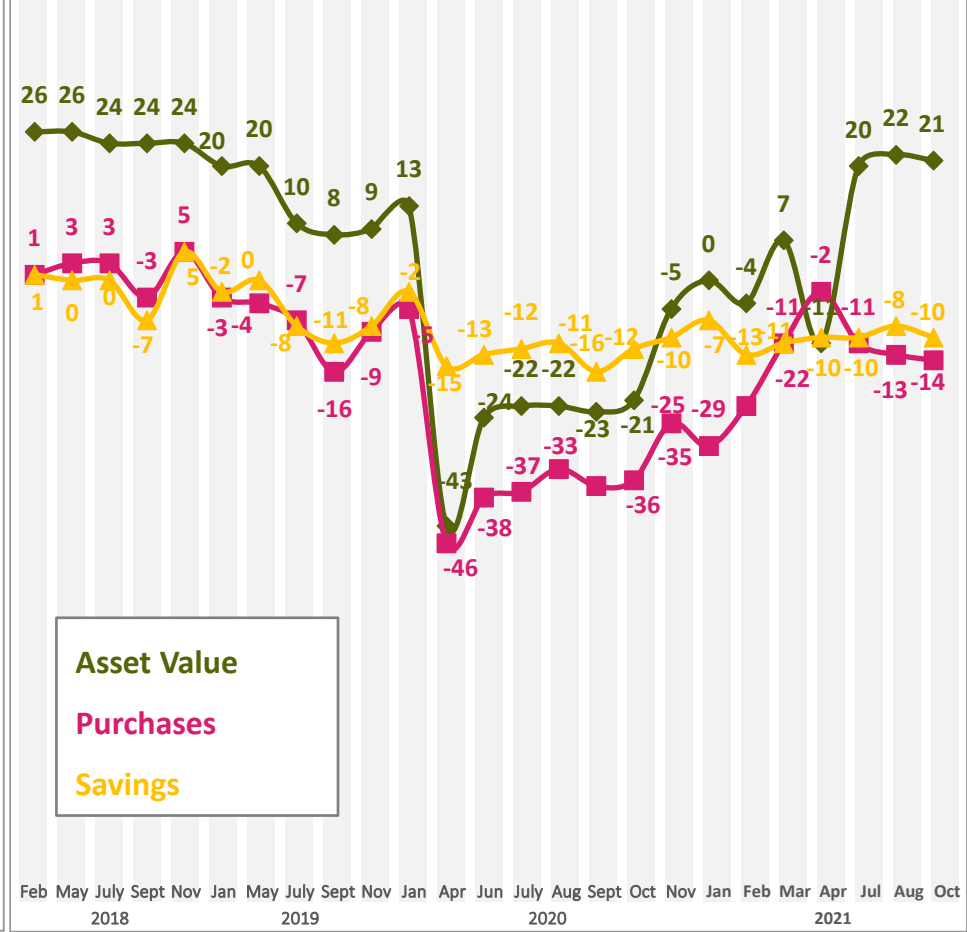
Expectations in regard to asset value, purchases, and savings



Long Term

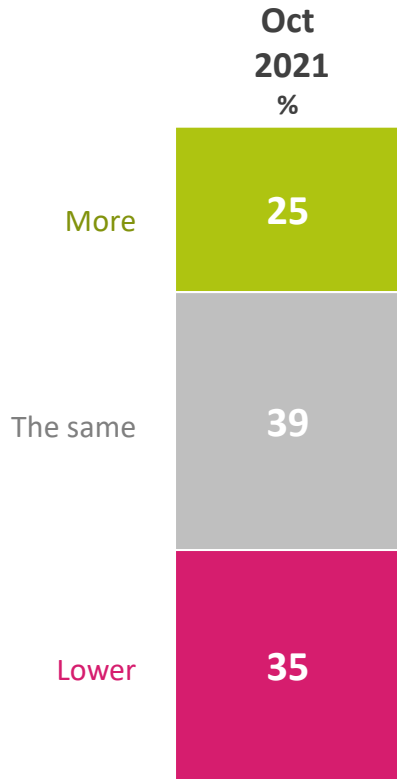
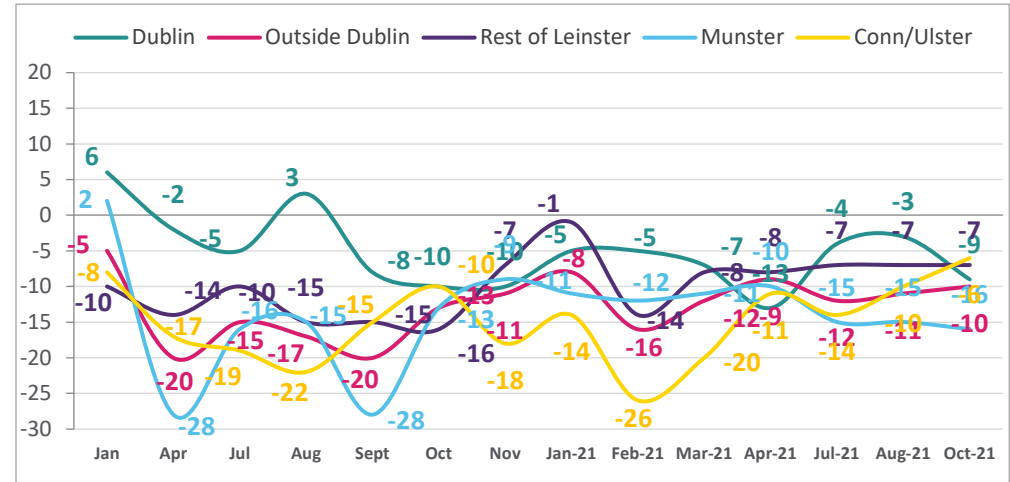


Short Term



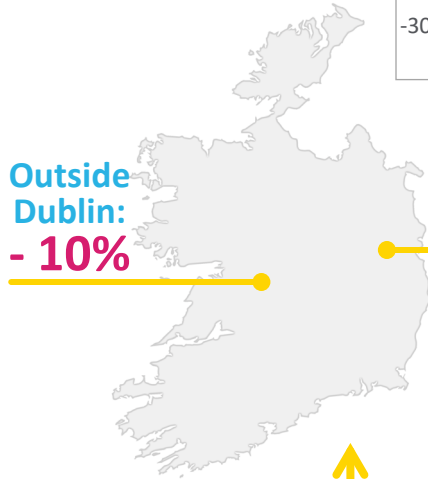
Intention to save has moved into positive territory.

Base: All Adults 16+



Outside Dublin: **-10%**

Dublin: **-9%**



(Net Diff: Positive-Negative)

24th - 30th Sept **-18**

1st - 5th Oct **6**

*Net Diff (GAP) **-10%**

	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	Oct 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%	-10%

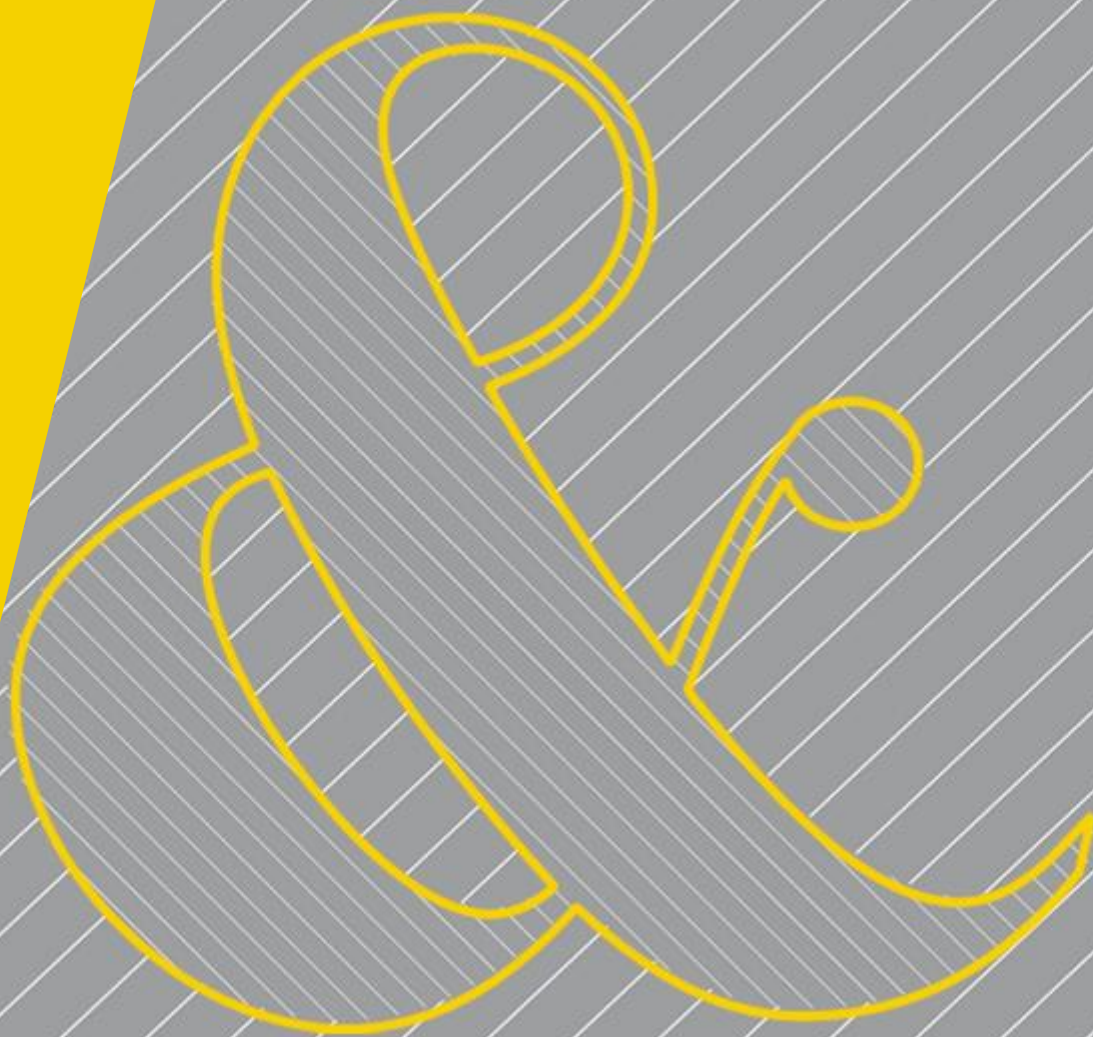
Q.8 Do you expect to save more, less or the same amount in the year ahead compared with the last twelve months?

Thank you.



RESEARCH
& INSIGHT

*Milltown House
Mount Saint Annes
Milltown, Dublin 6 - D06 Y822
+353 1 205 7500 | www.banda.ie*



Delve deeper