



RESEARCH
& INSIGHT

Consumer Confidence Tracker

November 2021

Prepared by
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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 21st Oct - 1st Nov 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.
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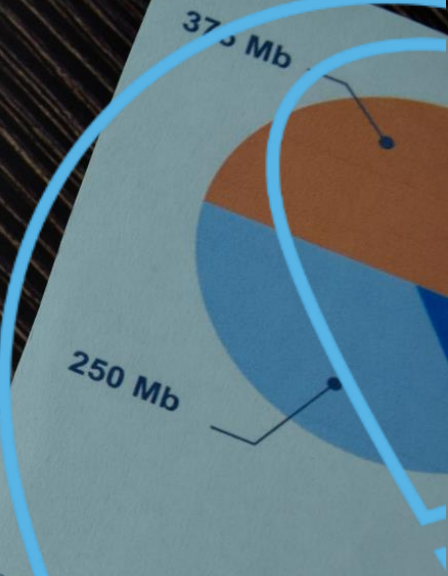
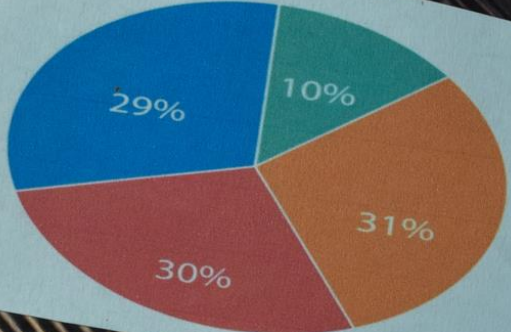


Key highlights

LINE ITEMS	13.5MS
SHIPPING	0.2MS
TAXES	0%
TOTAL	13.7MS

LINE ITEMS	13.00MS
SHIPPING	0%
TAXES	0%
TOTAL	13.00MS

KEY POINT



Consumer confidence is balancing out, but consumers remain cautious overall.

- This wave of the B&A Consumer Confidence Barometer was conducted from October 21st to 1st November
- Consumer confidence is now at -14, which is an improvement on the dip experienced last month but remains well below pre covid averages. This improvement comes on the back of positive news coverage as more restrictions eased and nightclubs reopened.
- Despite the improvement in consumer confidence consumers' cautious attitudes towards spending continues, while attitudes towards the value of personal finances and assets remain steady.
- Thus, the data suggests, that despite some continued reopening optimism, Irish consumers will remain cautious for some time.



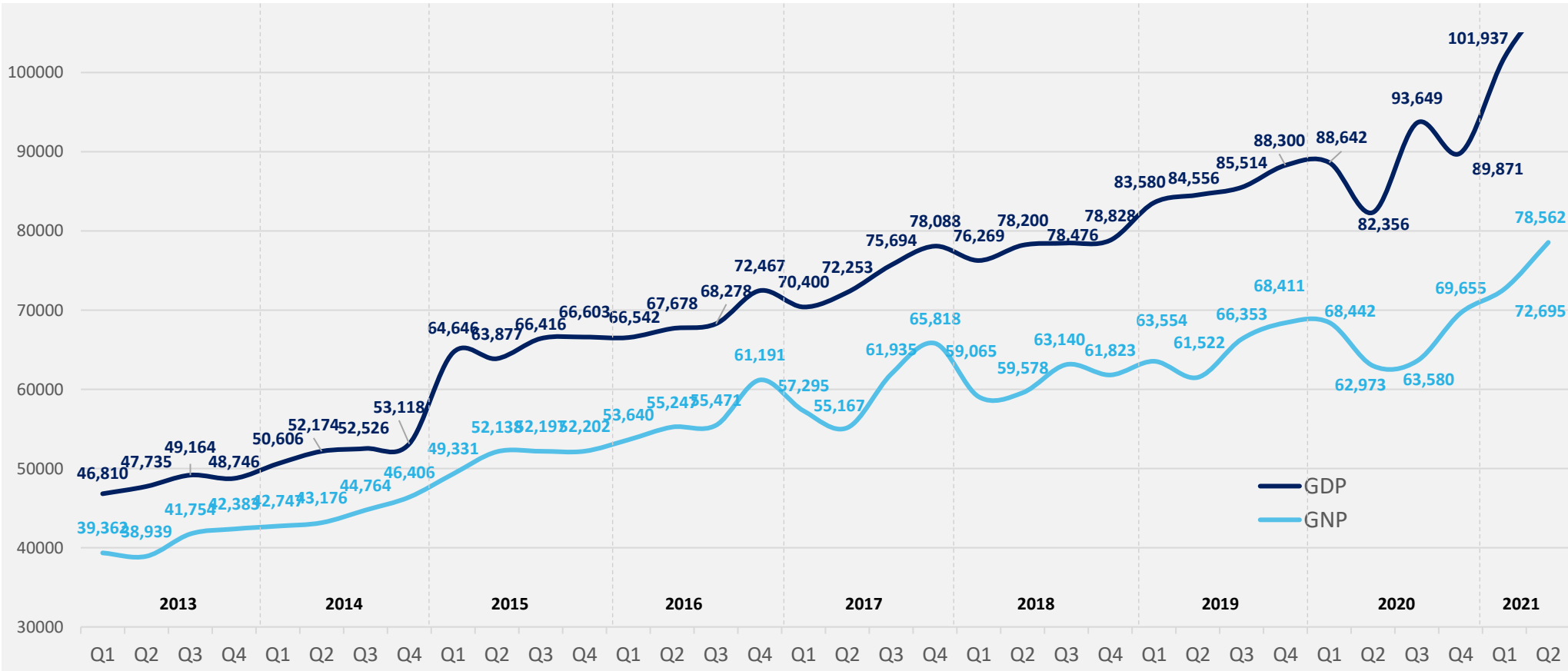


Macro context

Economy improving following a turbulent 2020.



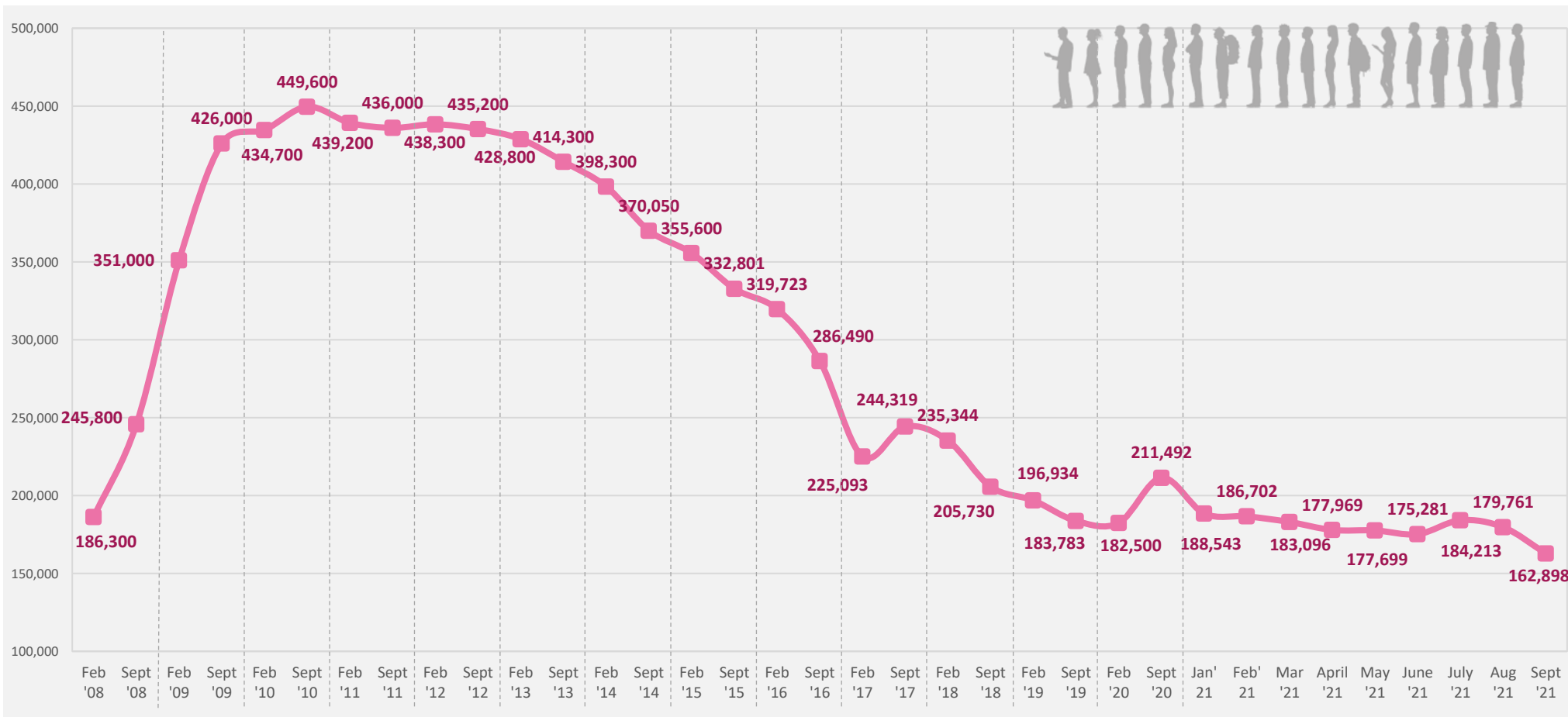
Looking at the first half of 2021, the economy grew by approximately 16% in GDP terms and 9% in terms of GNP compared with H1 2020. Compared with H1 2019, GDP has increased by 21% and almost 13% in GNP terms



*GDP and GNP data correct as of November 2021

Source: www.CSO.ie
Quarterly National Accounts

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



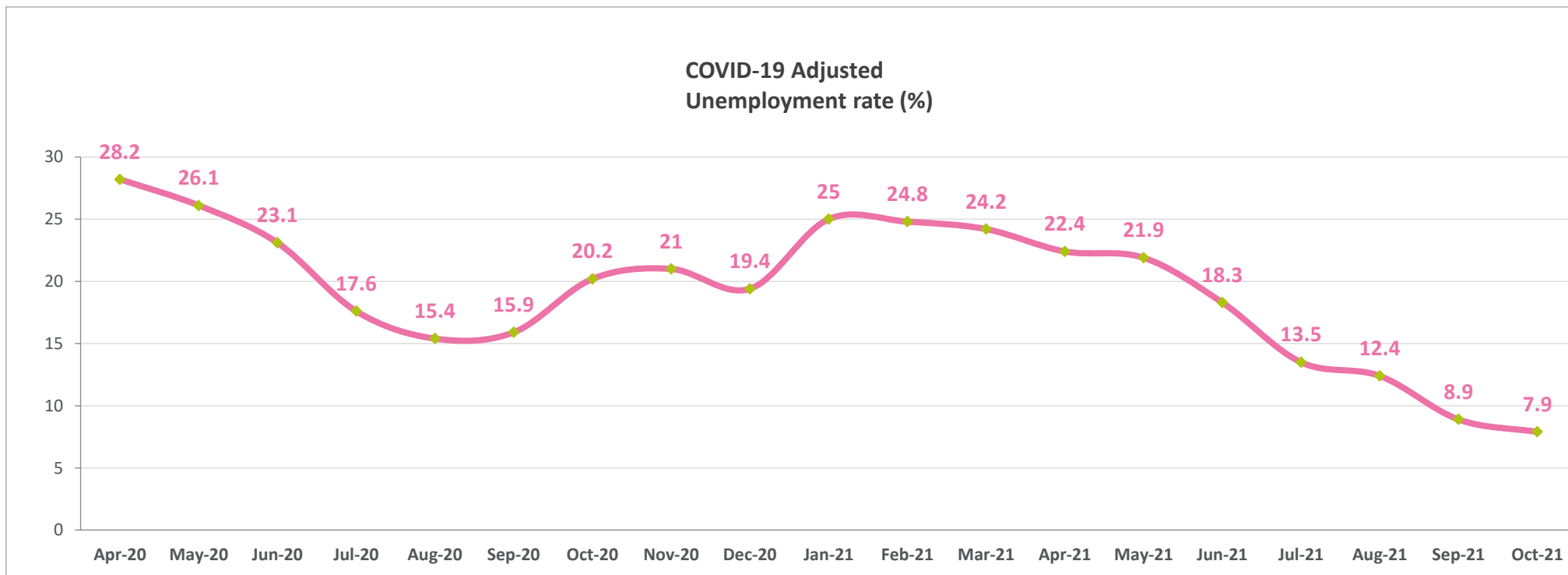
** The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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

The COVID-19 adjusted unemployment rate for October 2021 was 7.9% 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 October 2021. While the standard measure of Monthly Unemployment was 5.2% in October 2021, the COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 7.9% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed. This alternative measure is down from 8.9% in September 2021 and down from 20.3% in October 2020.

The end of October 2021 saw positive news as more restrictions were eased and nightclubs reopened.



THE IRISH TIMES

Fri, Nov 5, 2021

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Covid weddings: 11.30pm finish scrapped and now 10 can be at a table

Capacity limits at religious ceremonies have also been removed

Oct 20th 2021, 9:25 PM 35,349 Views 25 Comments

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Bar queues, multiple table bookings expected in new guidelines

Updated / Wednesday, 20 Oct 2021 23:56

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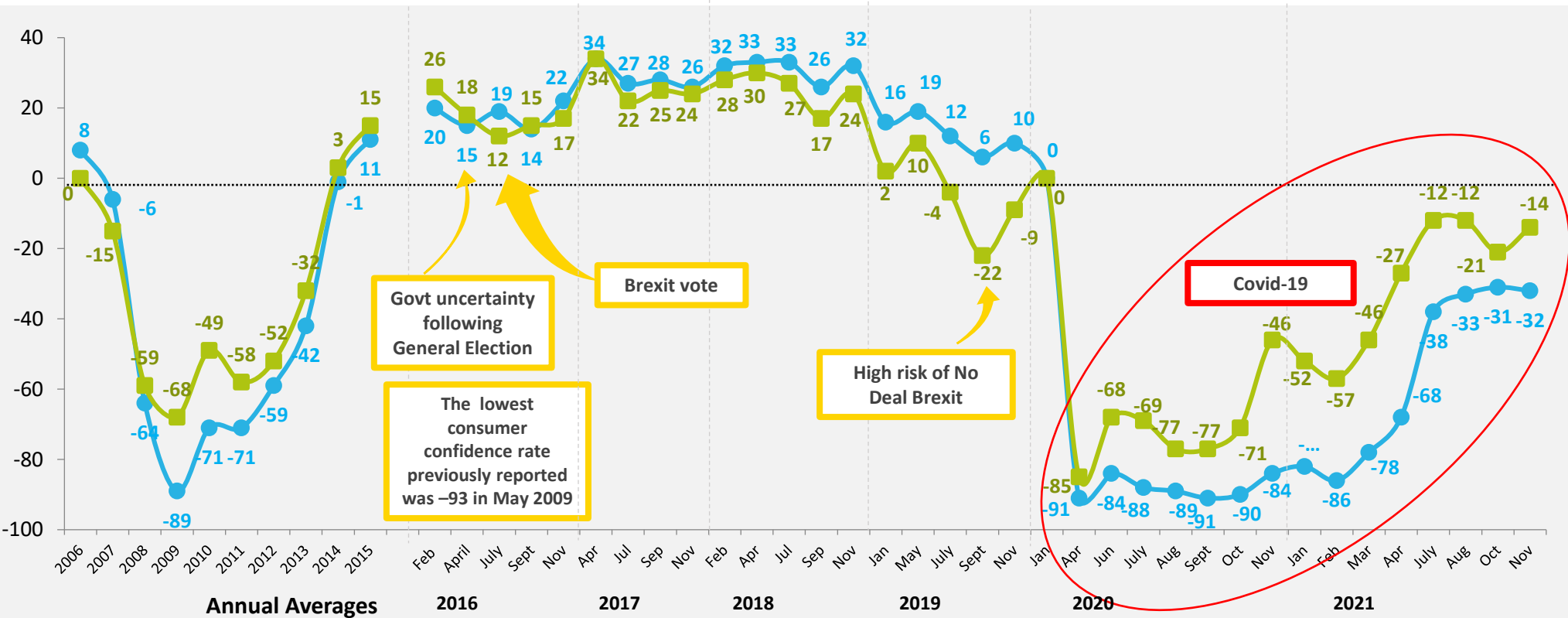
**Consumer confidence
findings**

Consumer confidence balancing out following a dip last month but remains well below pre Covid averages.

Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

Dublin **-8%**
 Outside Dublin **-16%**



*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 55s, blue collar and those living outside Dublin continue to be most cautious about the economy.



Base: All Adults 16+



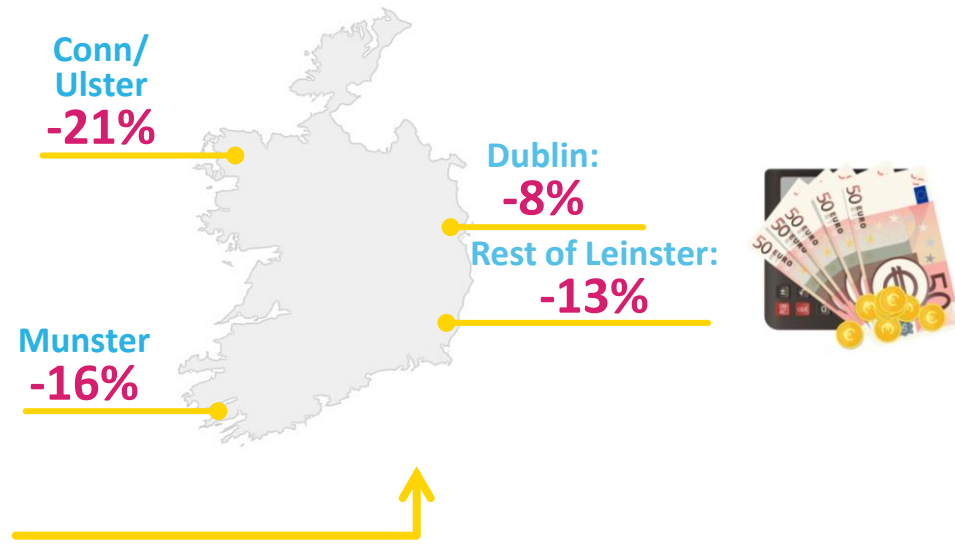
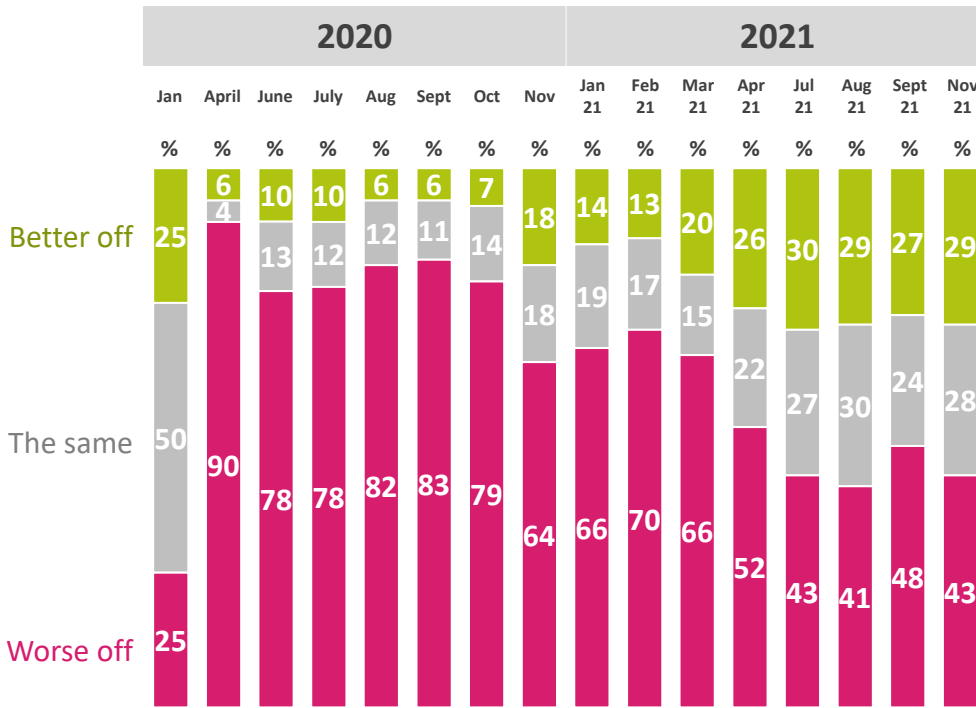
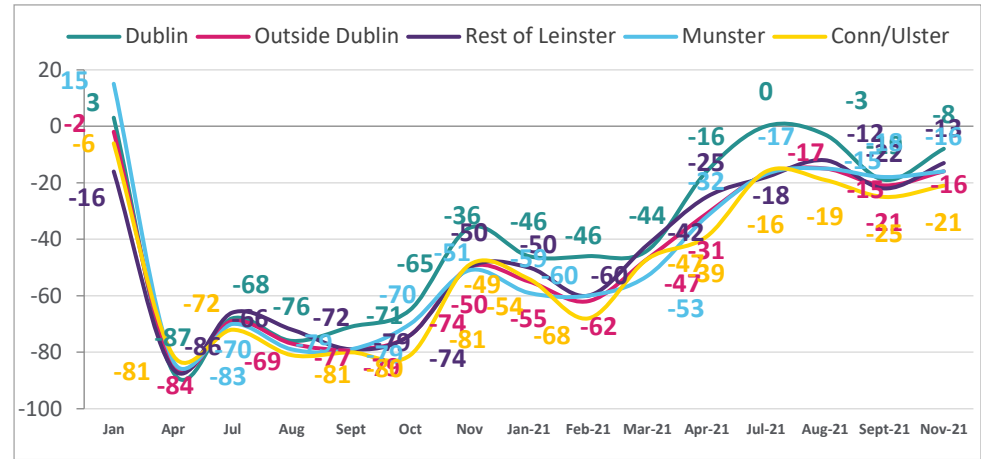
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

Consumer confidence has improved this month but consumers continue to be negative in their economic outlook overall.



Base: All Adults 16+

	Apr	July	Looking forward '21		
			Aug	Sept	Nov
Dublin	-16	=	-3	-19	-8
Outside Dublin	-31	-17	-15	-21	-16



*Net Diff (GAP) 0 -85% -68% -69% -77% -77% -71% -46% -52% -57% -46% -27% -12% -12% -21% -14%

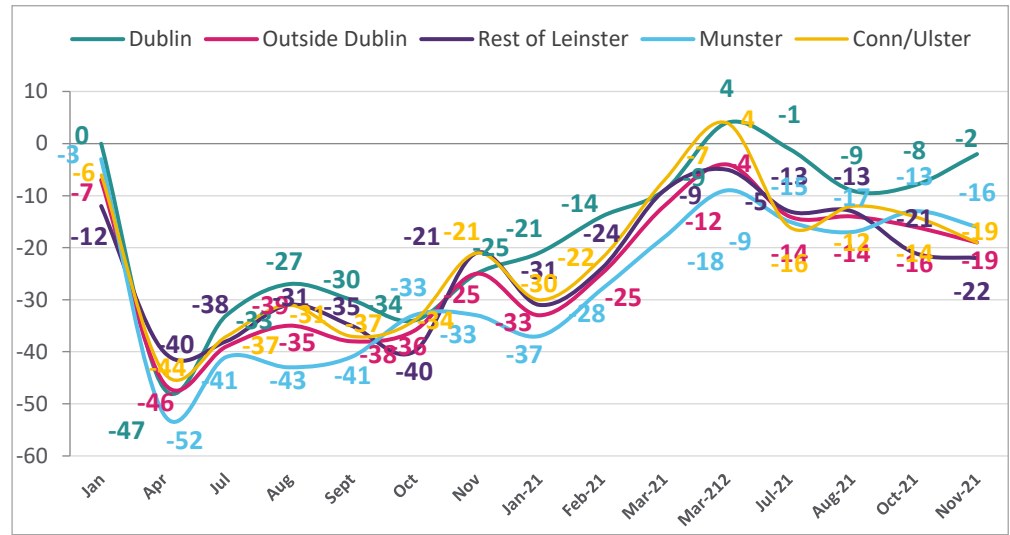
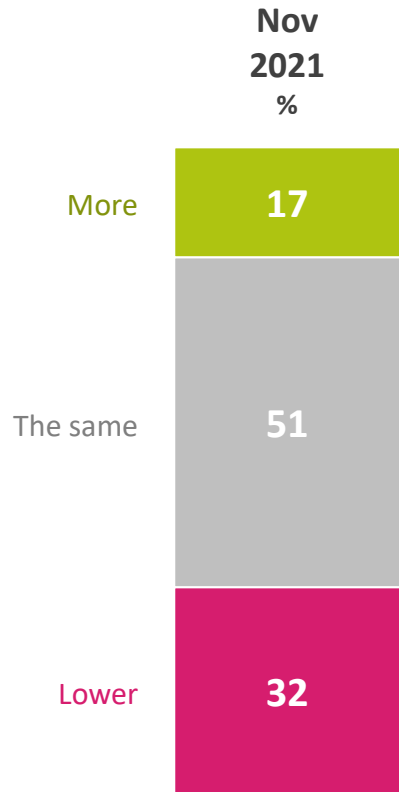
Gap	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Sept 21	Nov 21
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%	-46%	-52%	-57%	-46%	-27%	-12%	-12%	-21%	-14%

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?

Consumers cautious attitude towards spending continues.

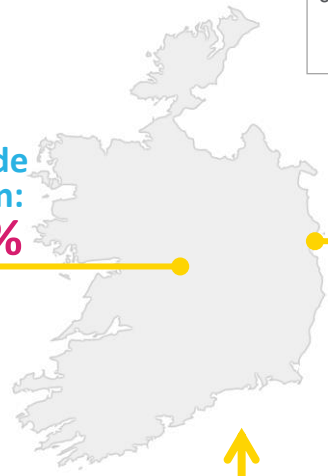


Base: All Adults 16+



Outside Dublin: **-19%**

Dublin: **-2%**



An air of caution towards spending remains evident across the country, particularly outside Dublin.

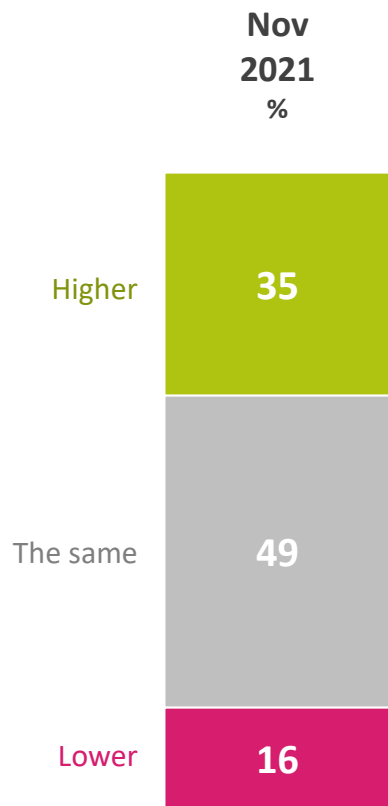
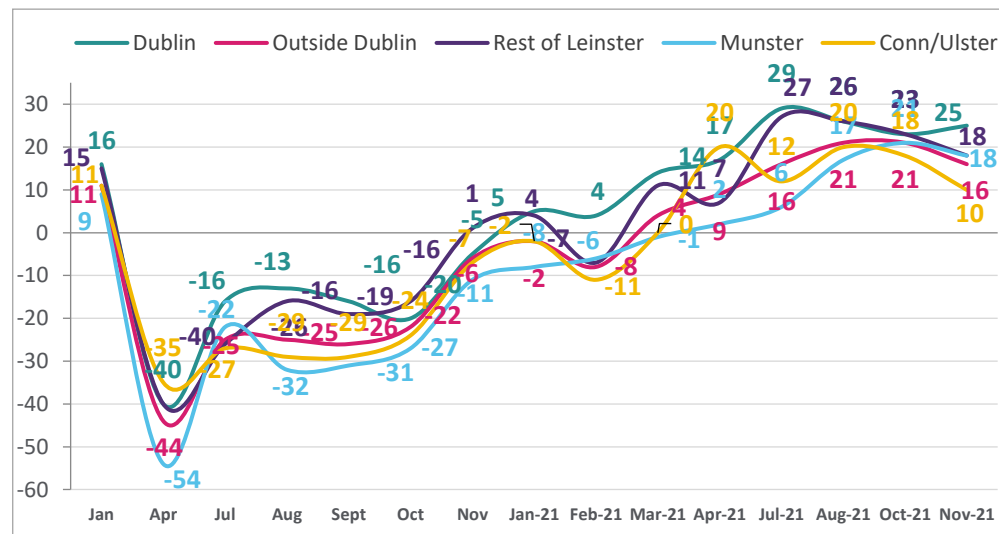
*Net Diff (GAP) **-14%**

	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	Nov 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%	-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 remain balanced

Base: All Adults 16+



Outside Dublin: **+16%**
 Dublin: **+25%**



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

***Net Diff (GAP) +19%**

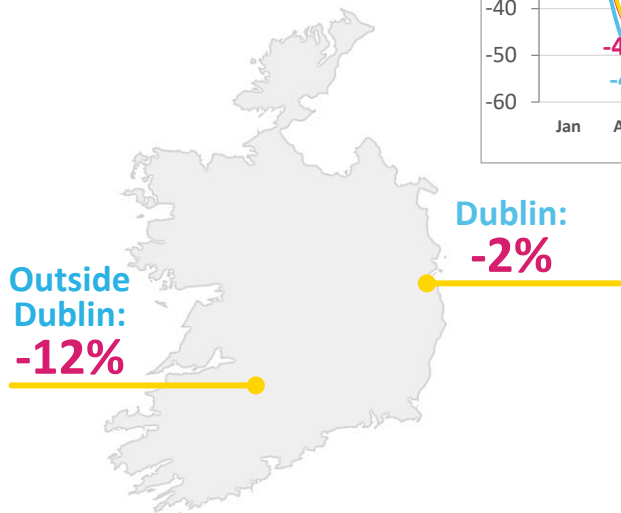
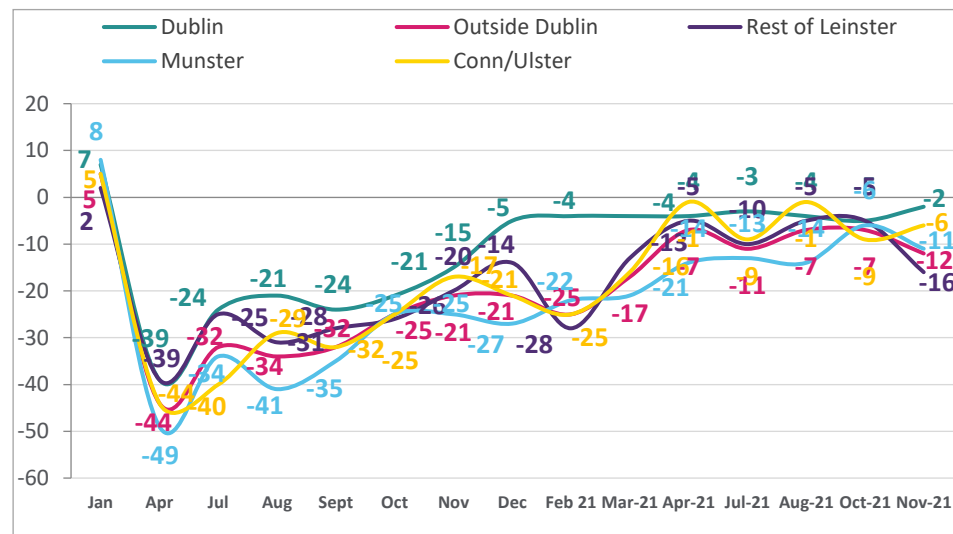
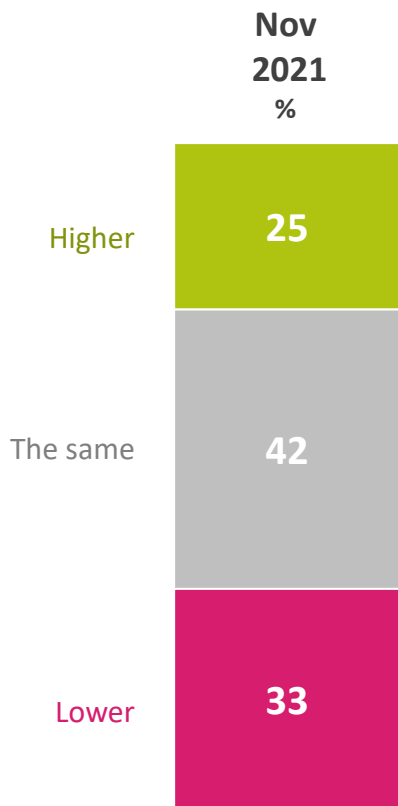
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Oct 21	Nov 21
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%	-22%	-23%	-21%	-5%	0%	-4%	+7%	+11%	+20%	+22%	+21%	+19%

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?

Attitudes towards the value of their personal finances remain steady this month.



Base: All Adults 16+



Concern regarding personal finances remains steady.

Year	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	Nov 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%	-9%

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+

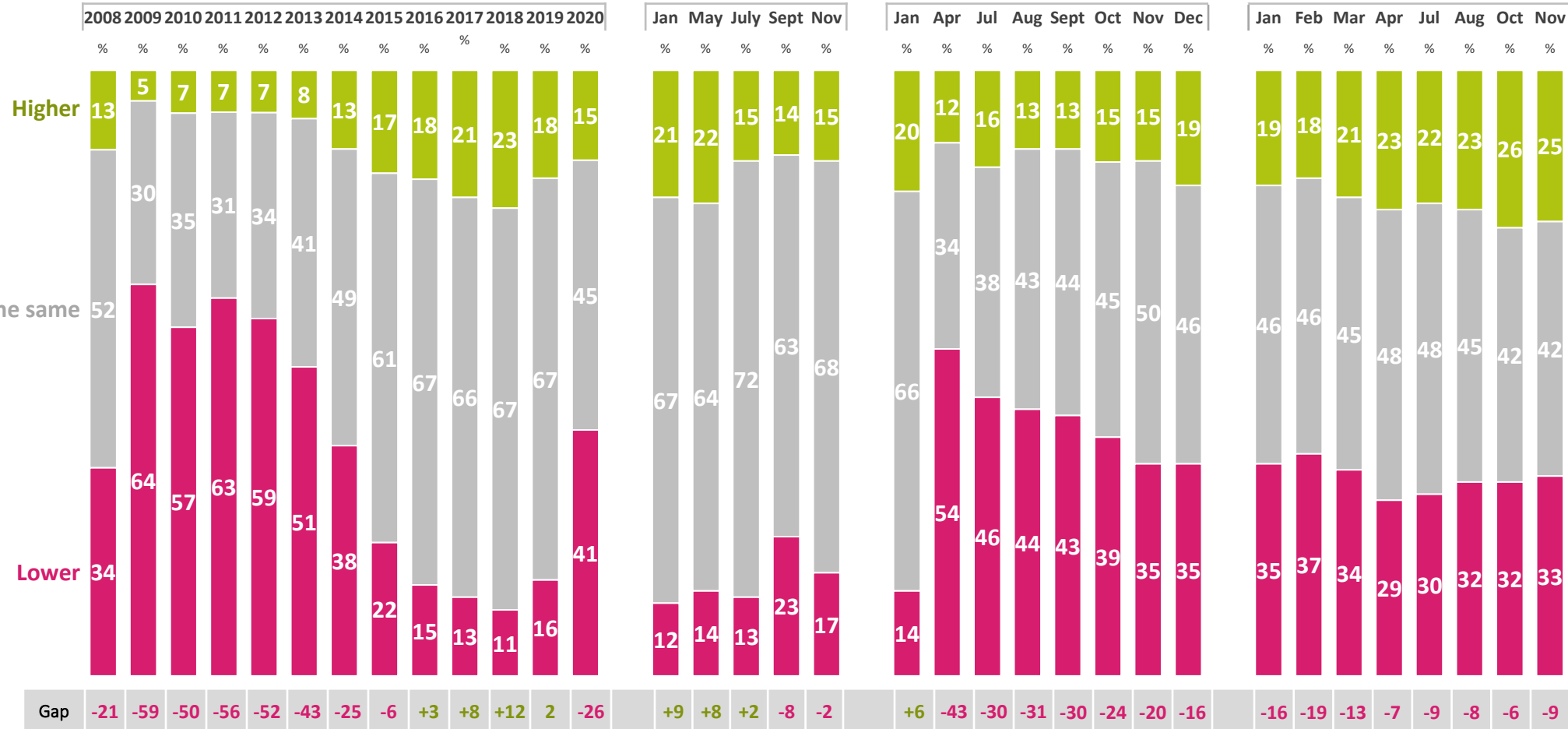
Expect it to be...

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?

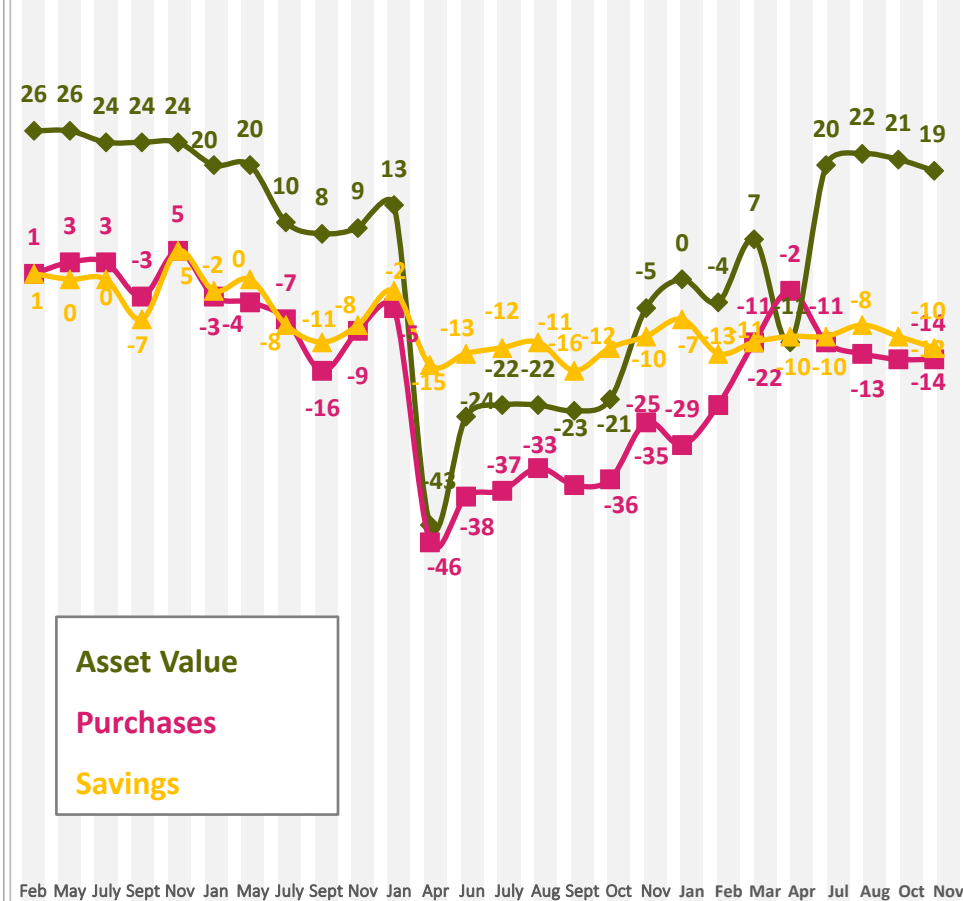
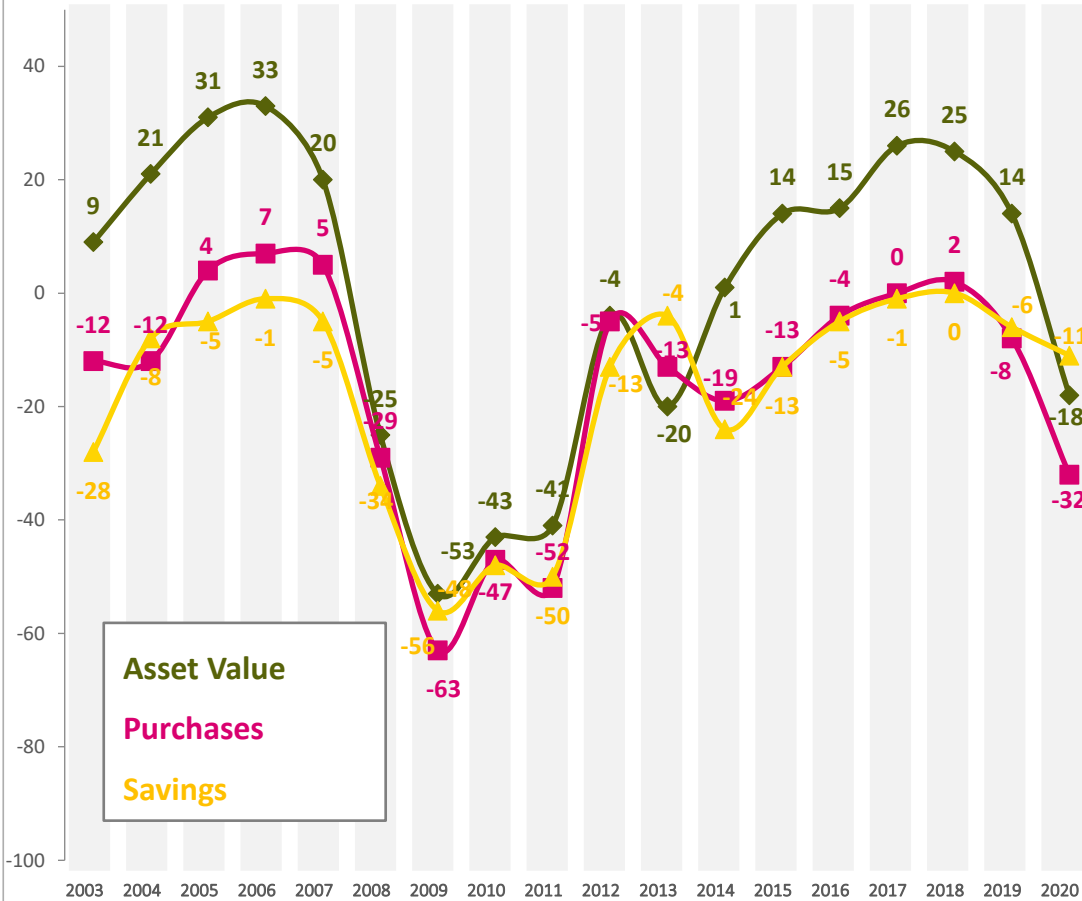
Balance Of Opinion in Summary - The Year Ahead

Expectations in regard to asset value, purchases, and savings



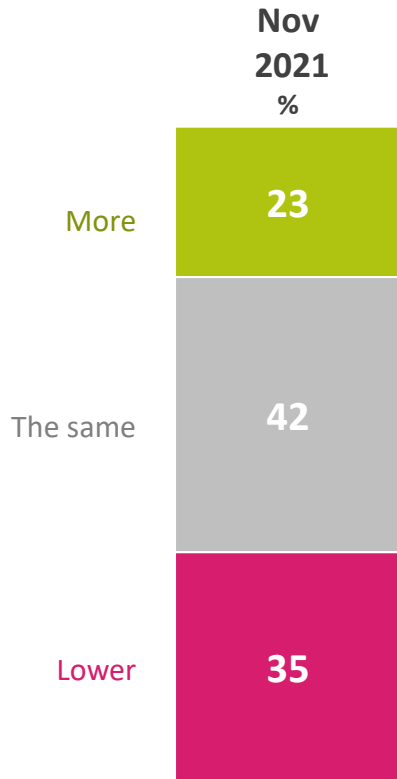
Long Term

Short Term



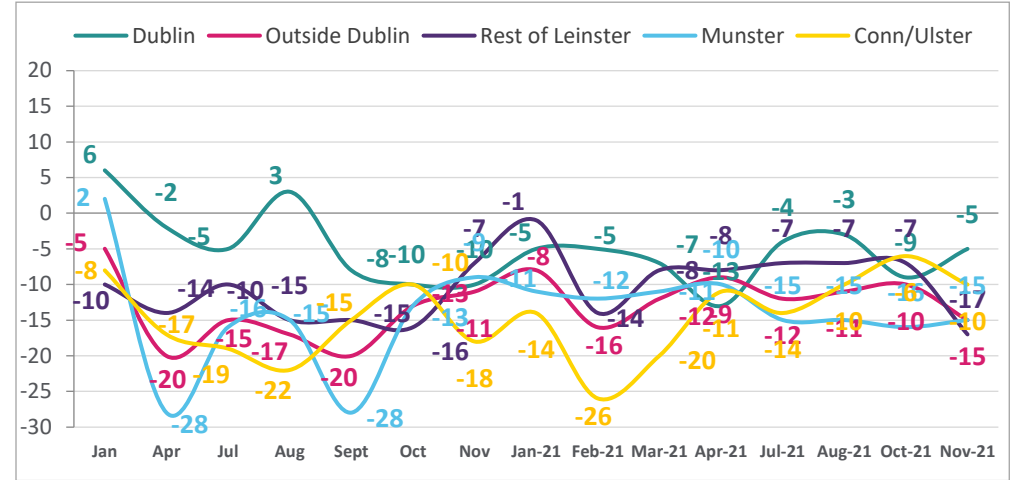
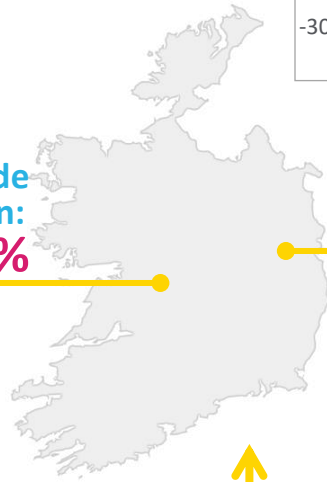
Intention to save remains unchanged.

Base: All Adults 16+



*Net Diff (GAP) **-12%**

Outside Dublin: **-15%** Dublin: **-5%**



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	Oct 21	Nov 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%	-12%

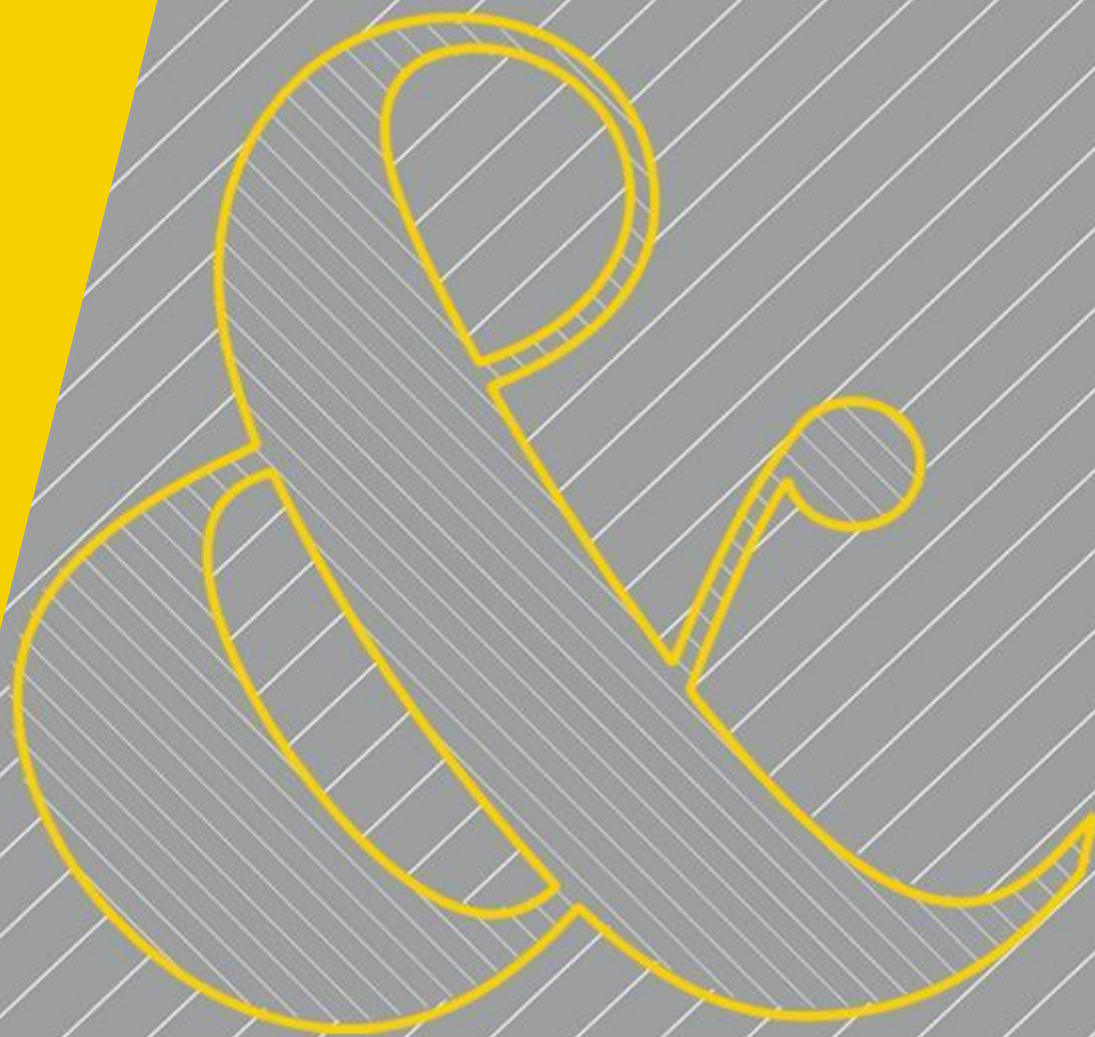
Q.8 Do you expect to save more, less or the same amount in the year ahead compared with the last twelve months?

Thank you.



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Delve deeper