



RESEARCH
& INSIGHT

Consumer Confidence Tracker

December 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 1,036 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 the 20th of November to the 1st of December

About B&A

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- 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.

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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

Omicron dents consumer confidence

- This wave of the B&A Consumer Confidence Barometer was conducted from the 20th of November to the 1st of December
- Consumer confidence is down from November to December, following the emergence of the new Omicron variant and rising case numbers.
- Consumer confidence is now at -33, down from -14 in November and well below pre covid averages.
- Spend intention also sees a decline, from -14 in November to -21 for December.
- Outlook for value of personal assets, income and savings remain stable compared to November.
- Thus, the data suggests, due to rising case numbers and threats from the new Omicron variant, Irish consumers continue to remain cautious for some time.



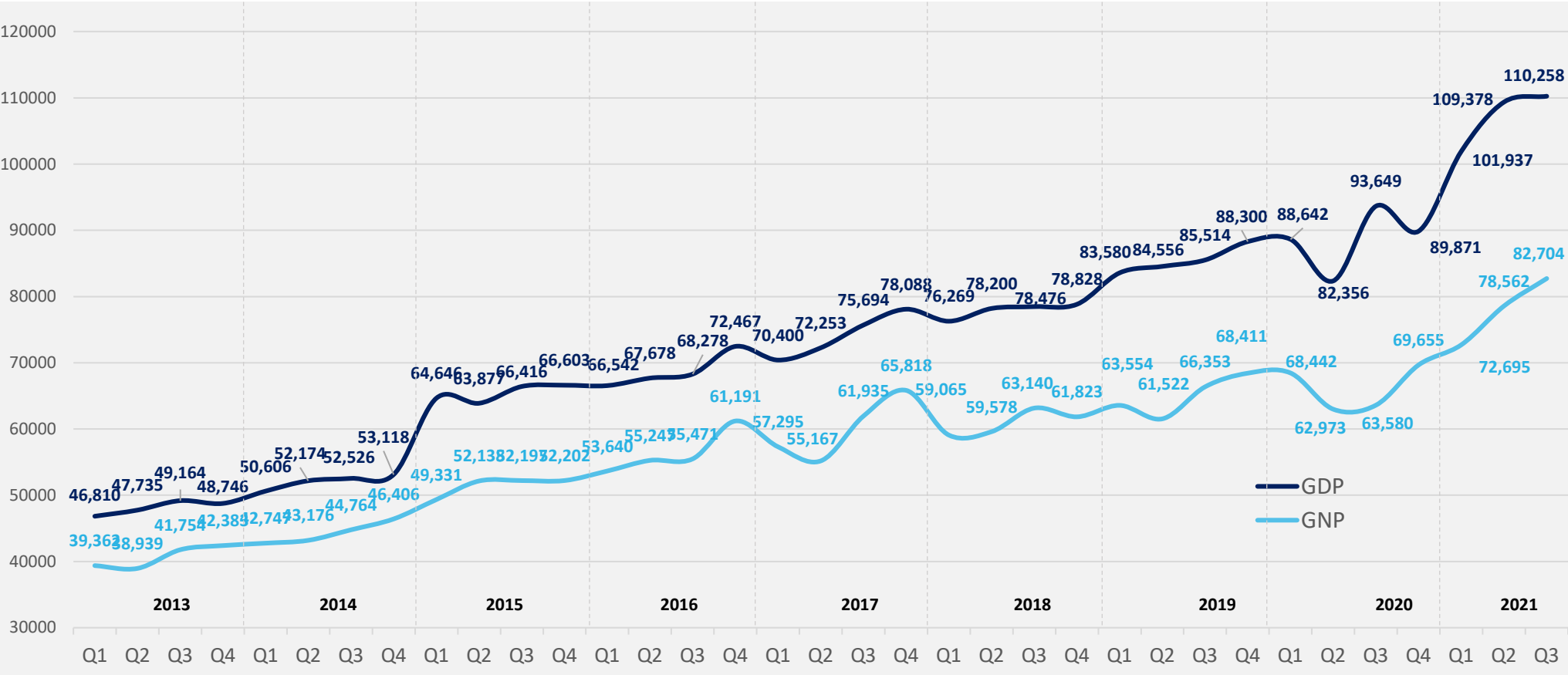


Macro context

The economy observes stable growth

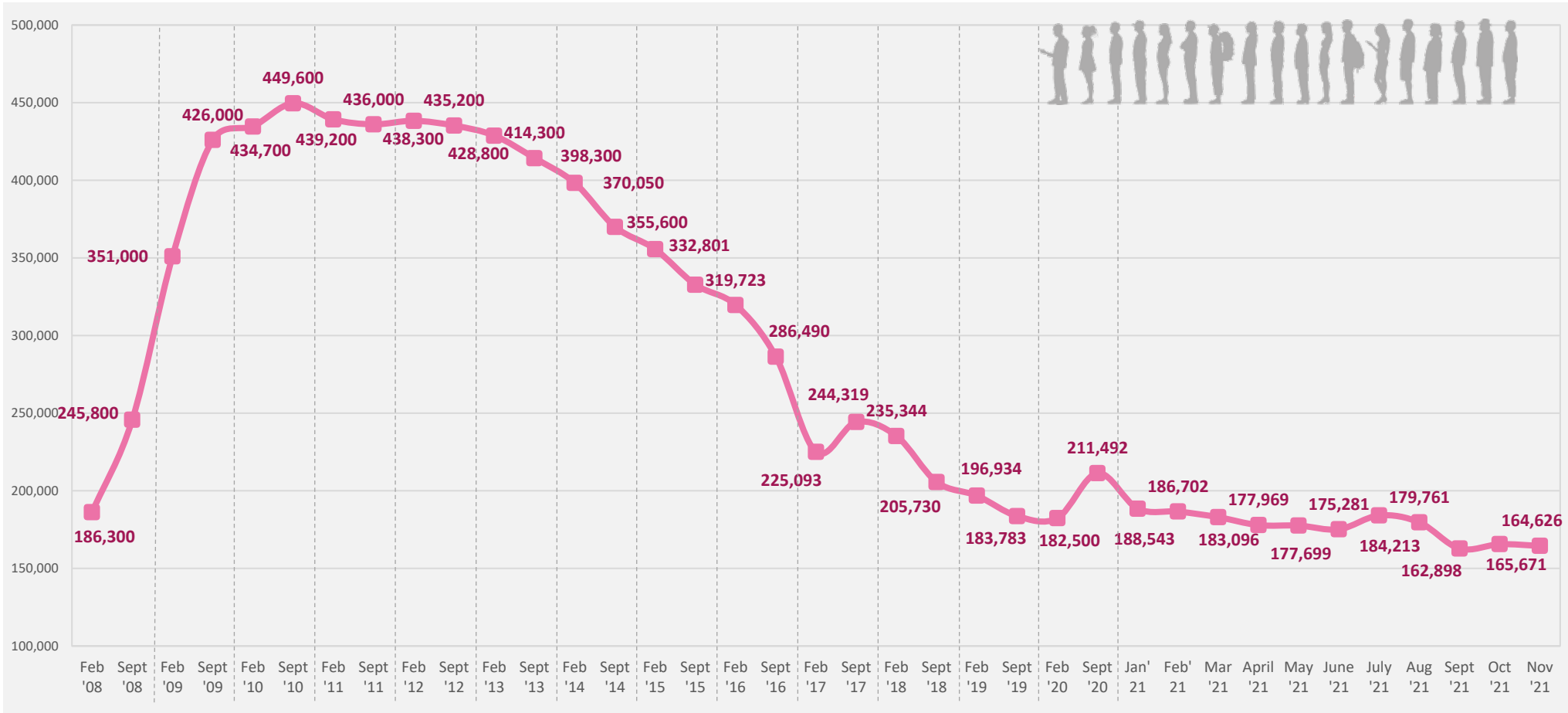


Compared to Q2, the economy grew by approximately 0.8% in Q3 when looking at GDP and 5% for GNP.



Source: www.CSO.ie
Quarterly National Accounts

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



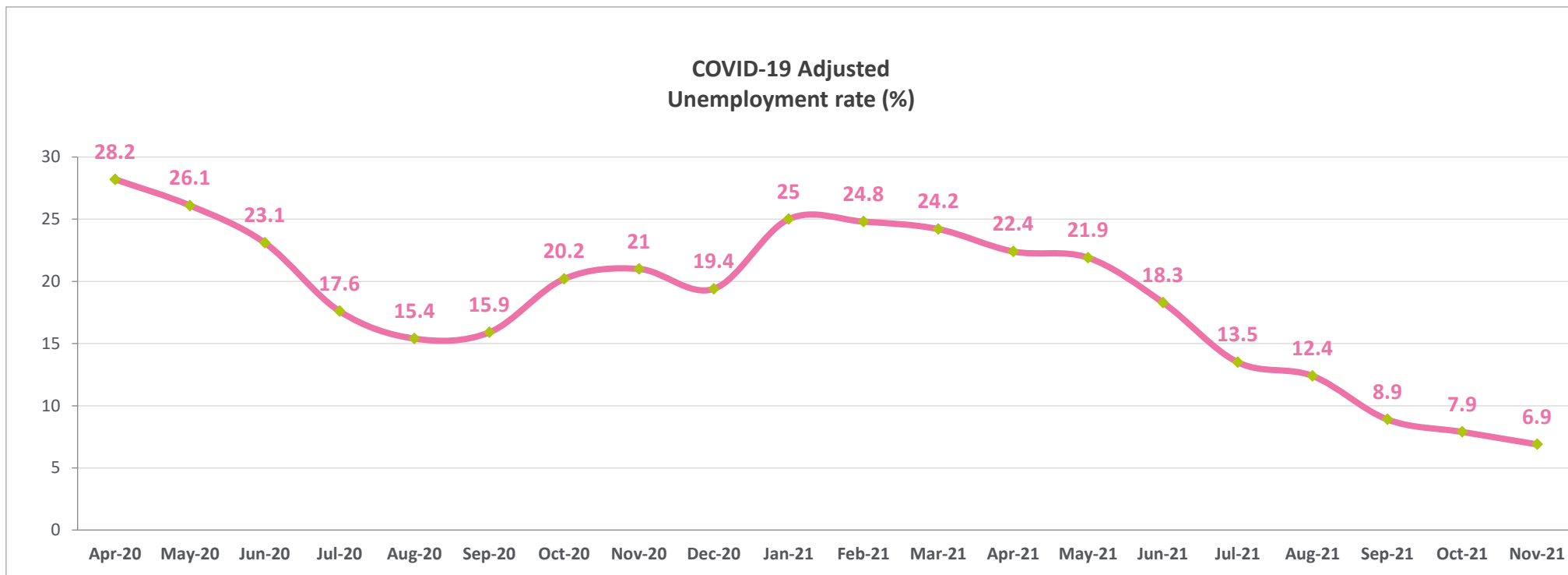
** The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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

The COVID-19 adjusted unemployment rate for November 2021 was 6.9% for all persons including those on the Pandemic Unemployment Payment (down from 25% at the beginning of the year)



Monthly Unemployment



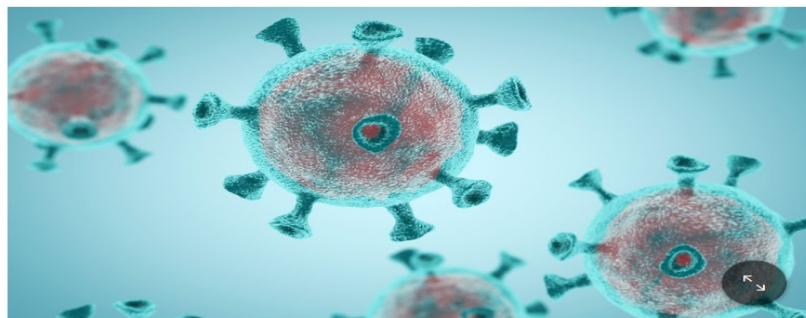
Source: CSO website (Monthly Unemployment)

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 November 2021, the COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 6.9% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed. This alternative measure is down from 7.9% in October 2021.

The end of November 2021 saw negative news with the emergence of the new Covid variant 'Omicron'.

Donnelly 'deeply concerned' about new variant from South Africa

Updated / Friday, 26 Nov 2021 06:23



The Department of Health said it has been monitoring the emergence of the variant

Contribute : [Support us now](#)

Omicron Covid variant detected in Ireland from travel but 'no evidence yet' of community transmission

The World Health Organization designated the latest strain of Covid-19 as a variant of concern.

Contribute : [Support us now](#)

'We can get through Omicron and overcome it' - Taoiseach

All restaurants, bars, cinemas and theatres must close at 8pm until 30 January.

Dec 21st 2021, 7:40 AM 66,543 Views 147 Comments



THE IRISH TIMES

Travel restrictions imposed across Europe as Omicron becomes Covid-19 variant 'of concern'

Pfizer indicates it can produce a vaccine against the variant in about 100 days

© Sat, Nov 27, 2021, 02:00



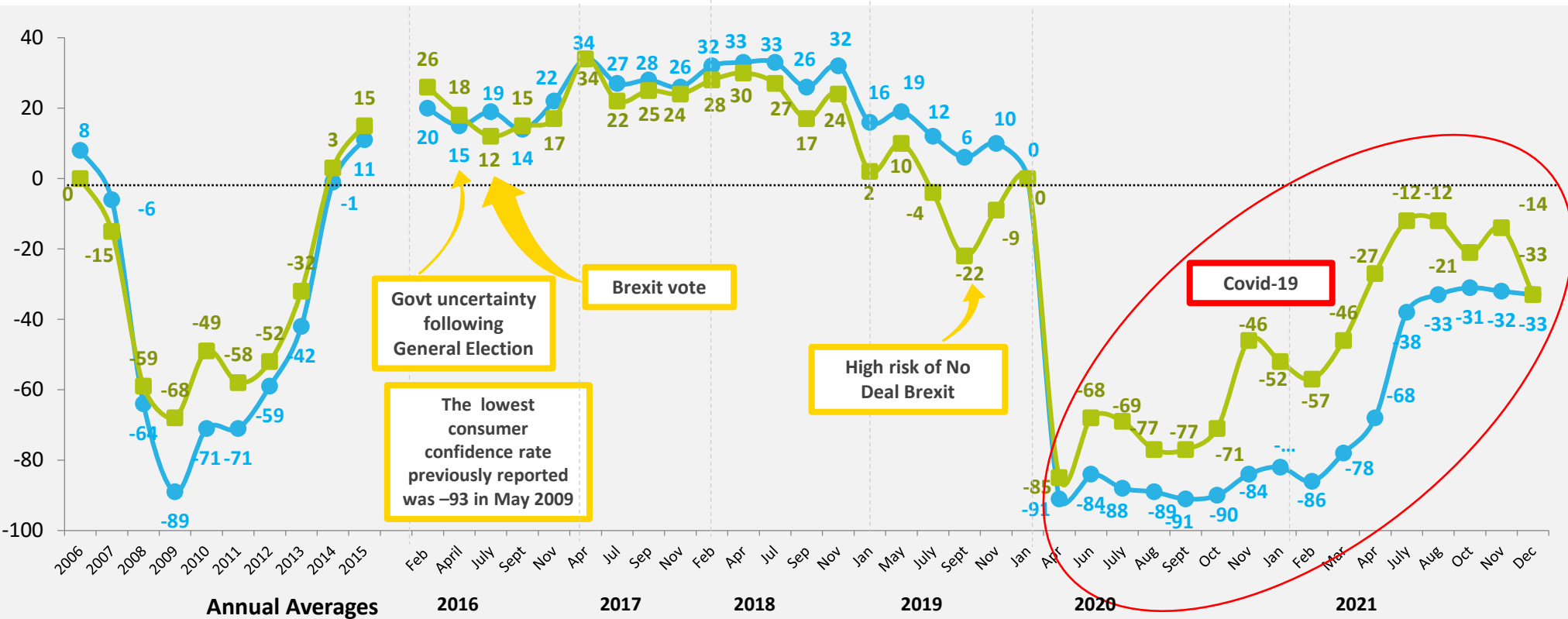
Consumer confidence findings

Consumer confidence observes a decline compared to the last month due to the Covid-19 rising cases, and the threat of the new Omicron variant.

Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

	Dublin	-29%
	Outside Dublin	-35%



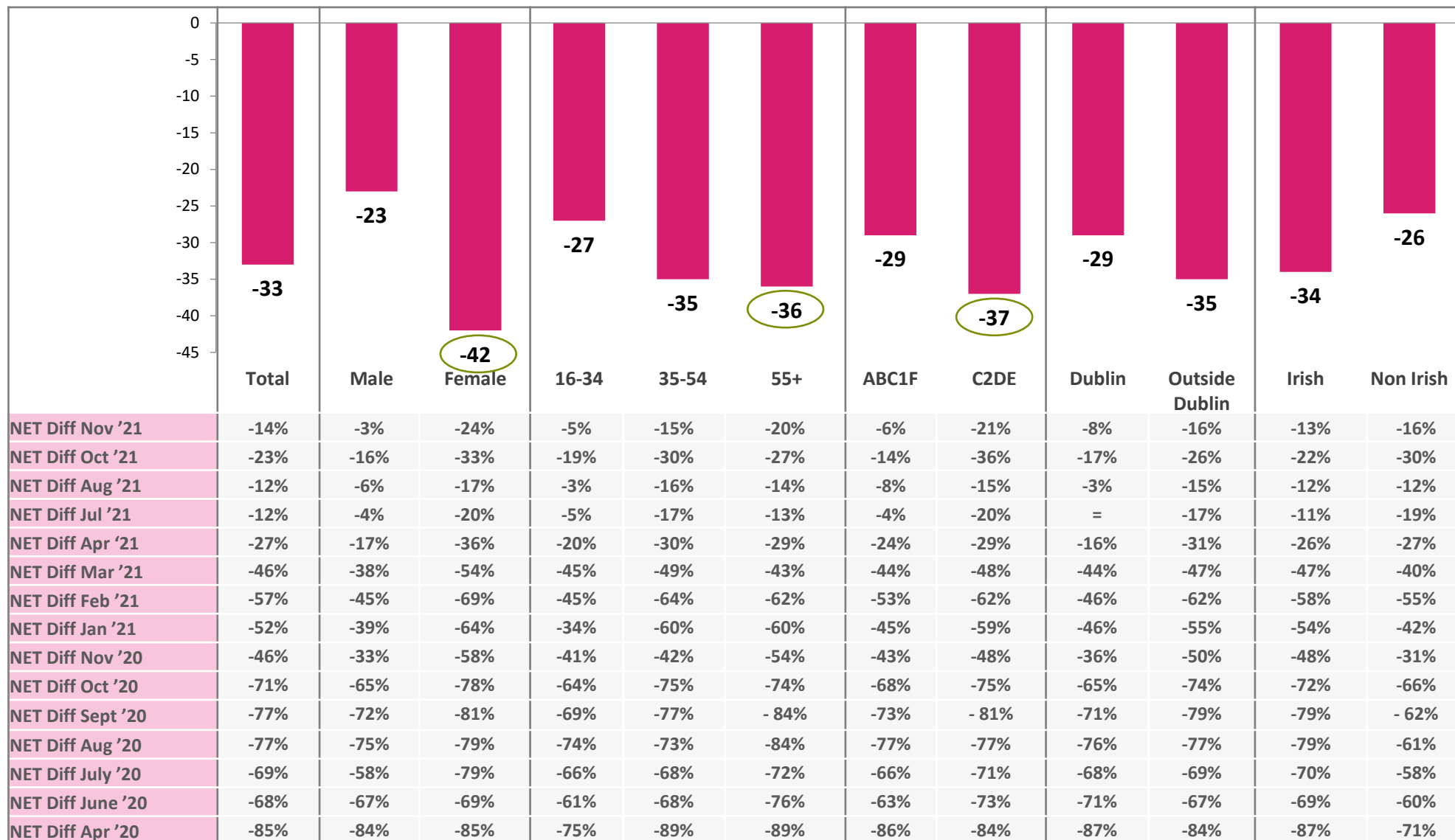
*Figures in the graph represent the net difference between those thinking the country will be economically better off minus those thinking it will be worse off.

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?

Consumer confidence is lower among females, 35+ and lower social classes

Base: All Adults 16+



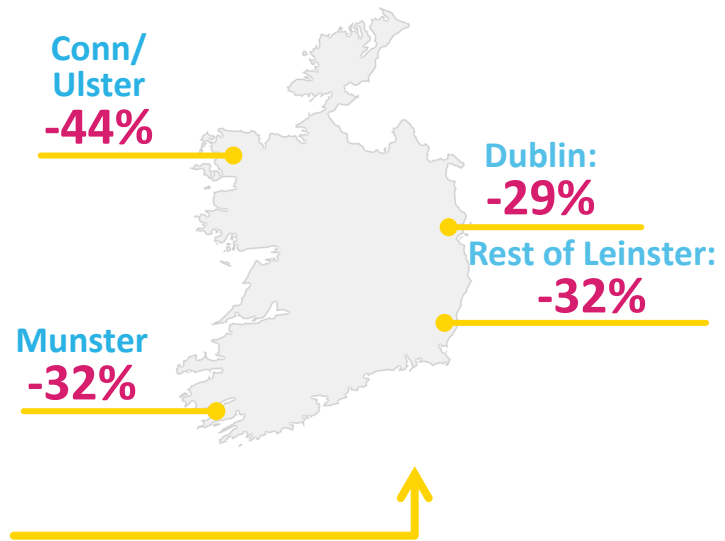
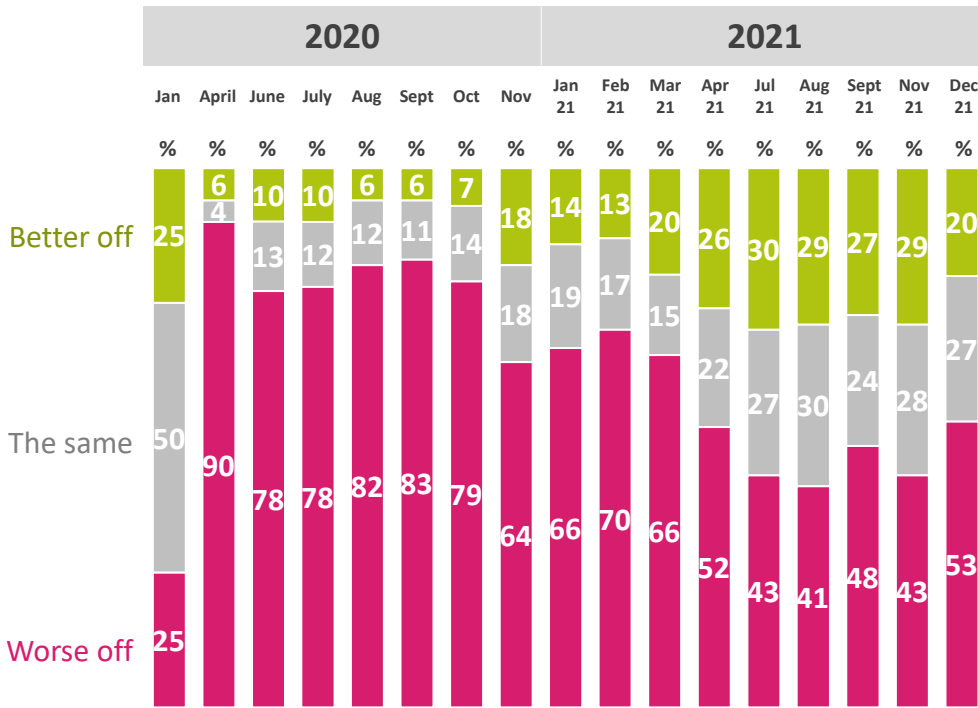
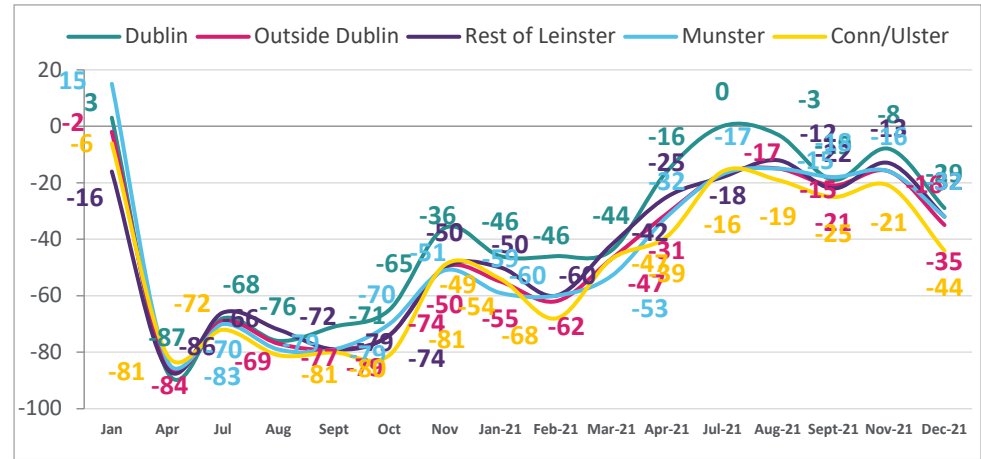
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

While consumer confidence has decreased across all regions, those in Connaught/Ulster continue to be the most pessimistic



Base: All Adults 16+

Region	Looking forward '21					
	Apr	July	Aug	Sept	Nov	Dec
Dublin	-16	=	-3	-19	-8	-29
Outside Dublin	-31	-17	-15	-21	-16	-35



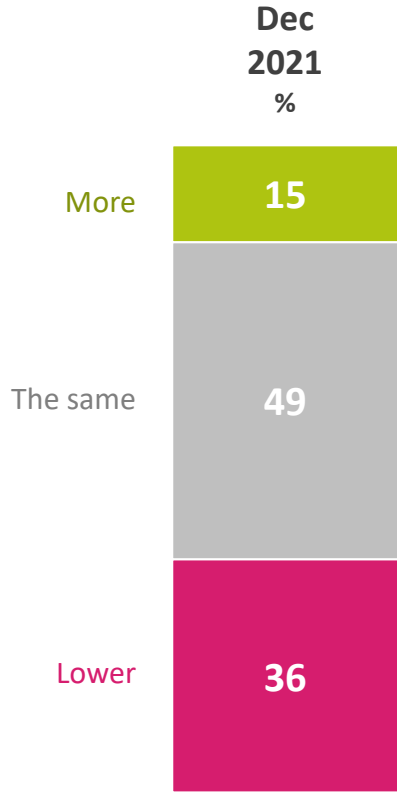
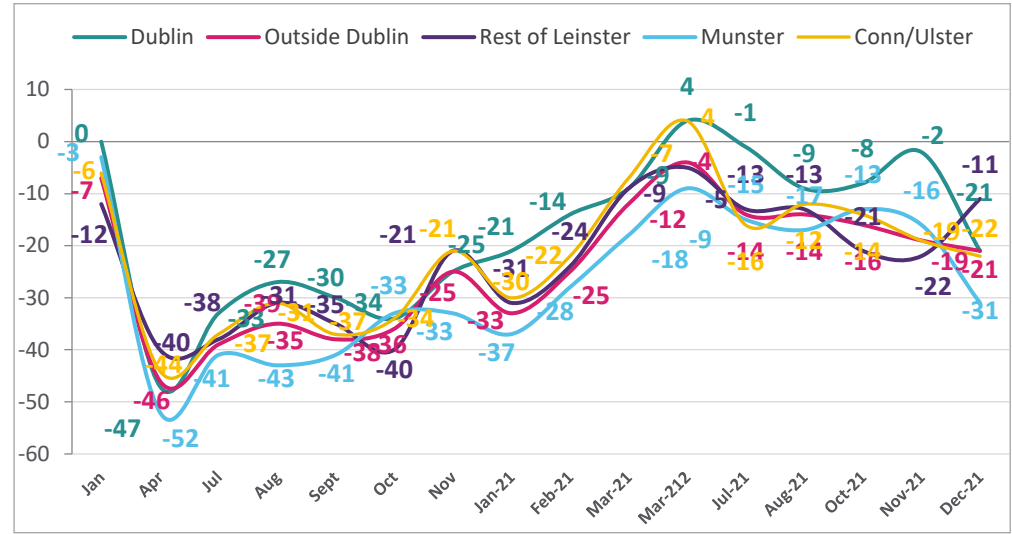
*Net Diff (GAP) 0 -85% -68% -69% -77% -77% -71% -46% -52% -57% -46% -27% -12% -12% -21% -14% -33%

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	Sept 21	Nov 21	Dec 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%	-33%

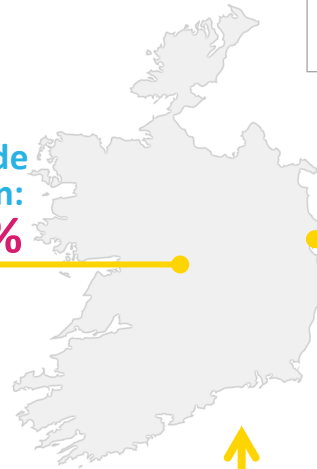
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

Decline in consumer spend intention

Base: All Adults 16+



Outside Dublin: **-21%** Dublin: **-21%**



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

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

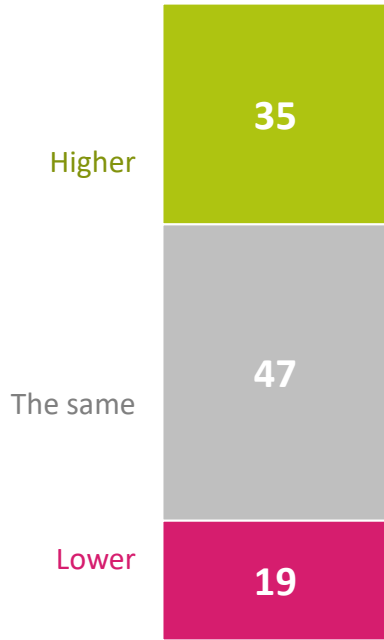
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Gap	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-4%	=	+2%	-3%	-4%	-7%	-16%	-9%	-5%	-46%	-38%	-37%	-33%	-36%	-35%	-25%	-29%	-22%	-11%	-2%	-11	-13%	-14%	-14%	-21%

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?

Limited change in consumer's attitude towards the value of personal assets, with the net remaining positive.

Base: All Adults 16+

Dec 2021 %



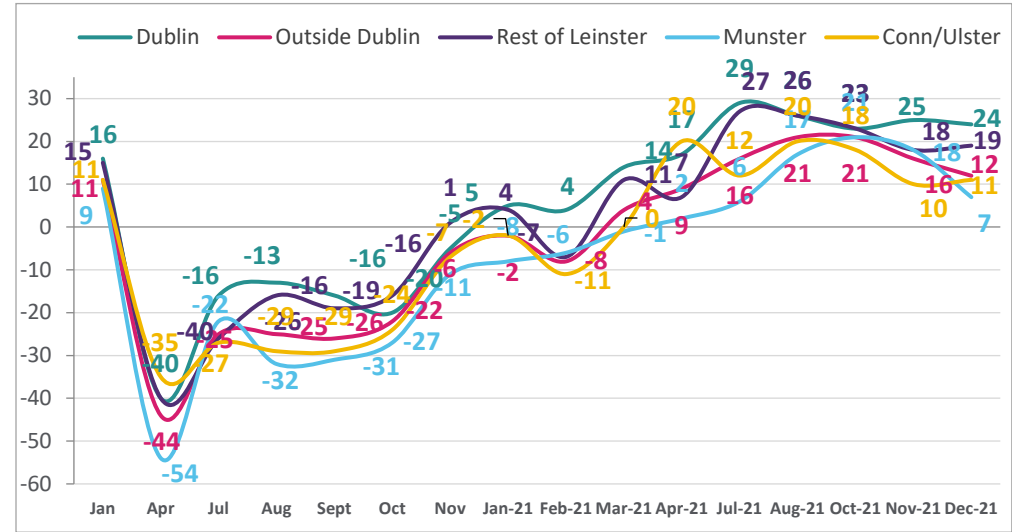
*Net Diff (GAP) +16%

Outside Dublin: +12%

Dublin: +24%



Higher expectations to value of personal assets in Dublin

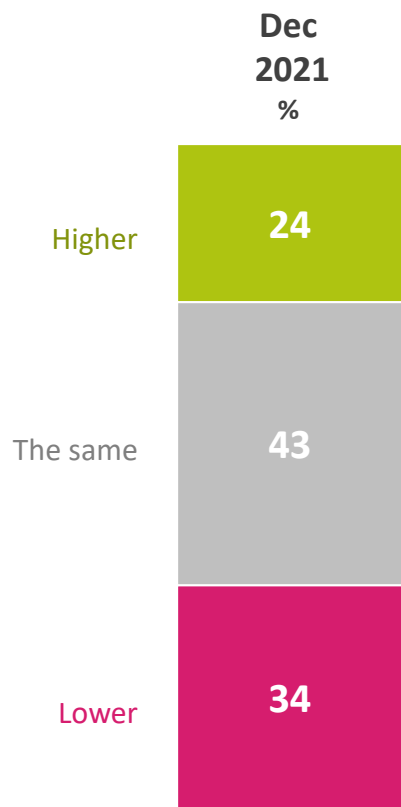


Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Oct 21	Nov 21	Dec 21
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%	-22%	-23%	-21%	-5%	0%	-4%	+7%	+11%	+20%	+22%	+21%	+19%	+16%

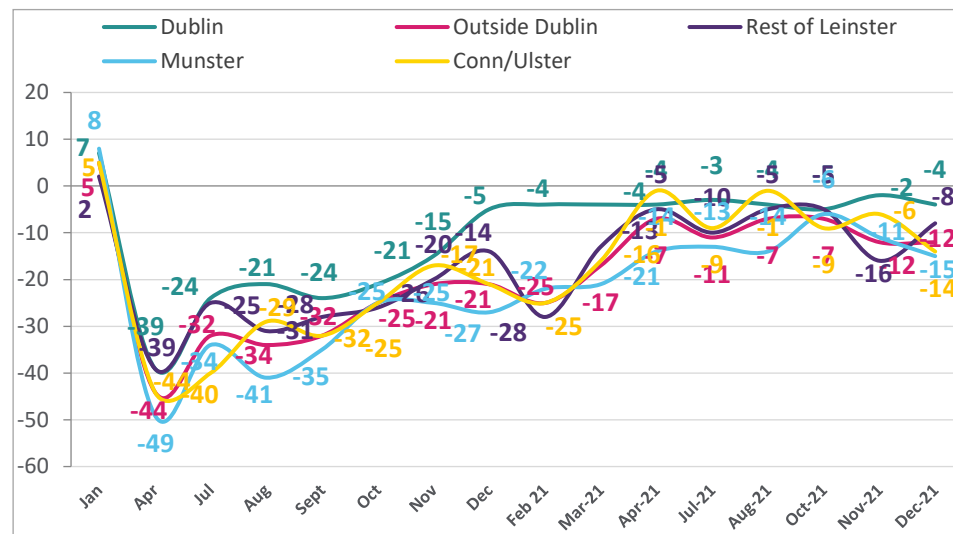
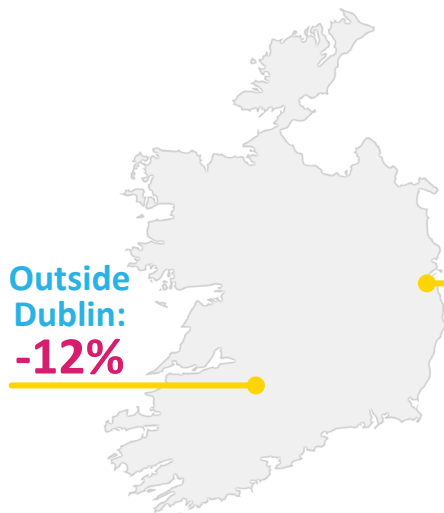
Q.6 Do you expect your assets (your house, shares, pension entitlements, savings) In the next year to be higher, lower or the same as in the past year?

Income projections remain stable compared to last month, but the net is negative.

Base: All Adults 16+



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



Again, Dublin performs better than the rest of 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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Oct 21	Nov 21	Dec 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%	-10%

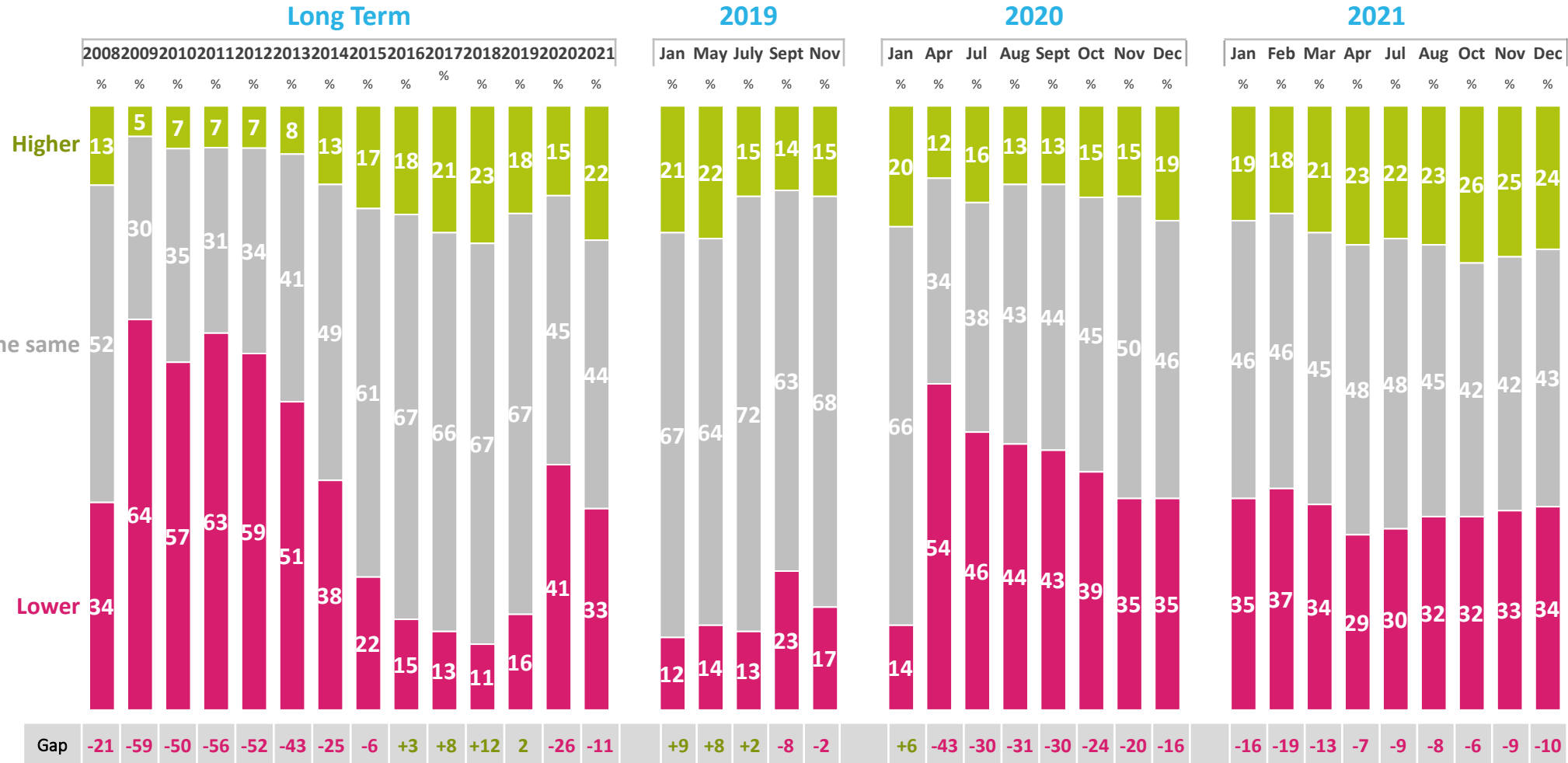
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Income Projections - Looking Forward YOY



Base: All Adults 16+

Expect it to be...



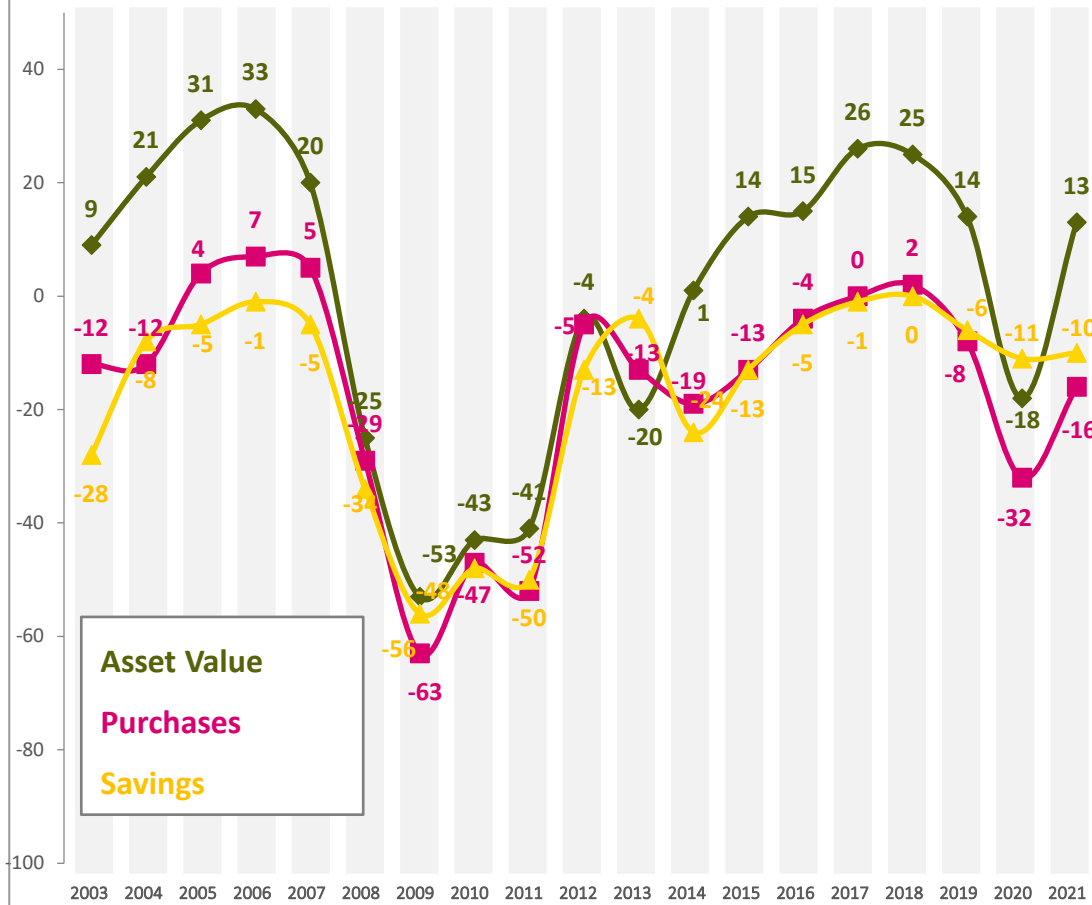
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Balance Of Opinion in Summary - The Year Ahead

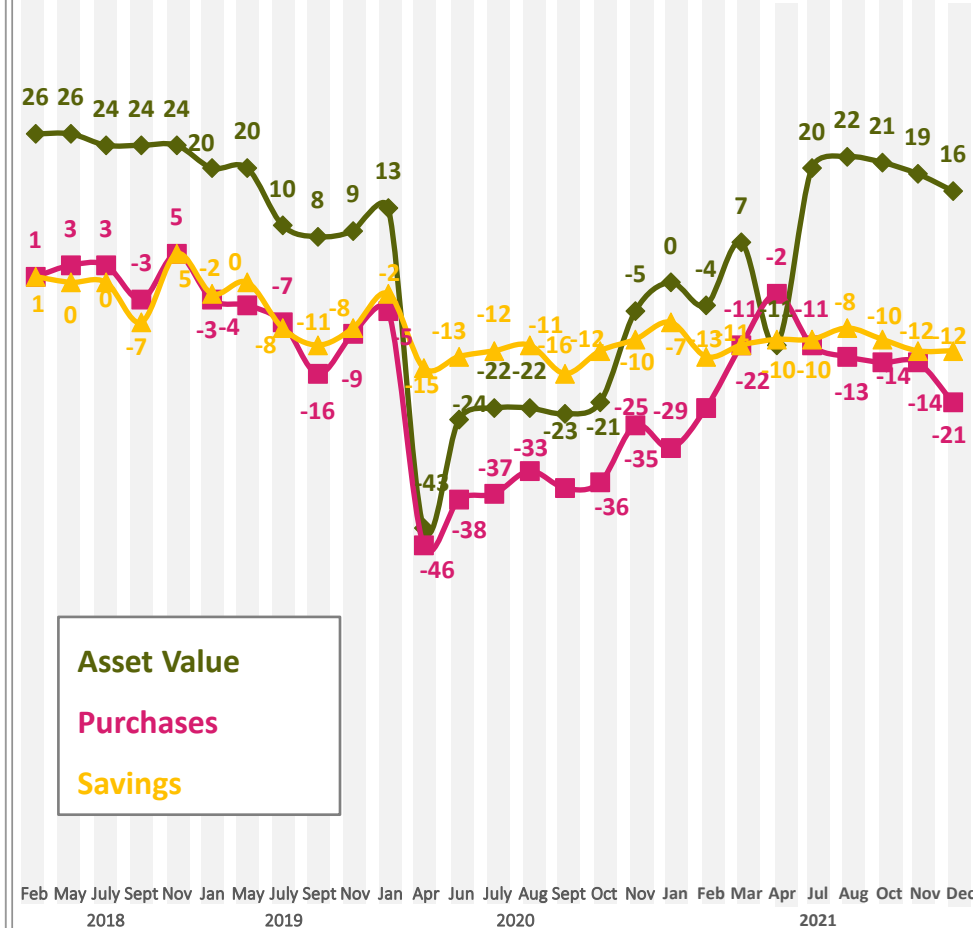
Expectations in regard to asset value, purchases, and savings



Long Term

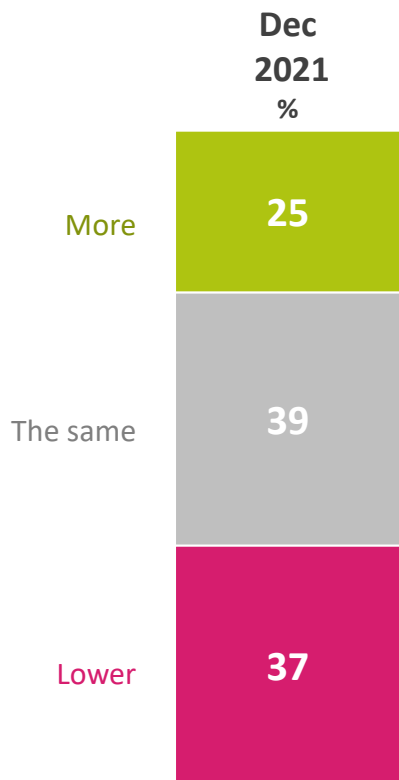


Short Term

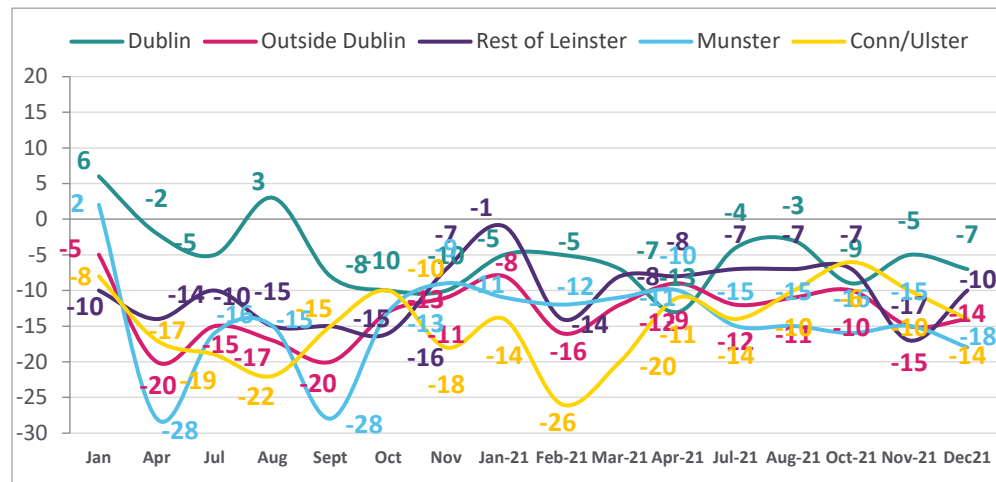
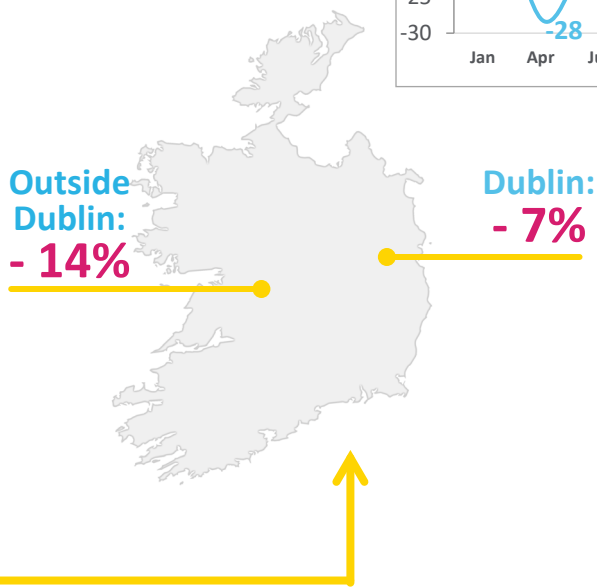


Intention to save remains unchanged.

Base: All Adults 16+



*Net Diff (GAP) -12%



Dubliners are most optimistic about saving.

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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%	-7%	-13%	-11%	-10%	-10%	-8%	-10%	-12%	-12%

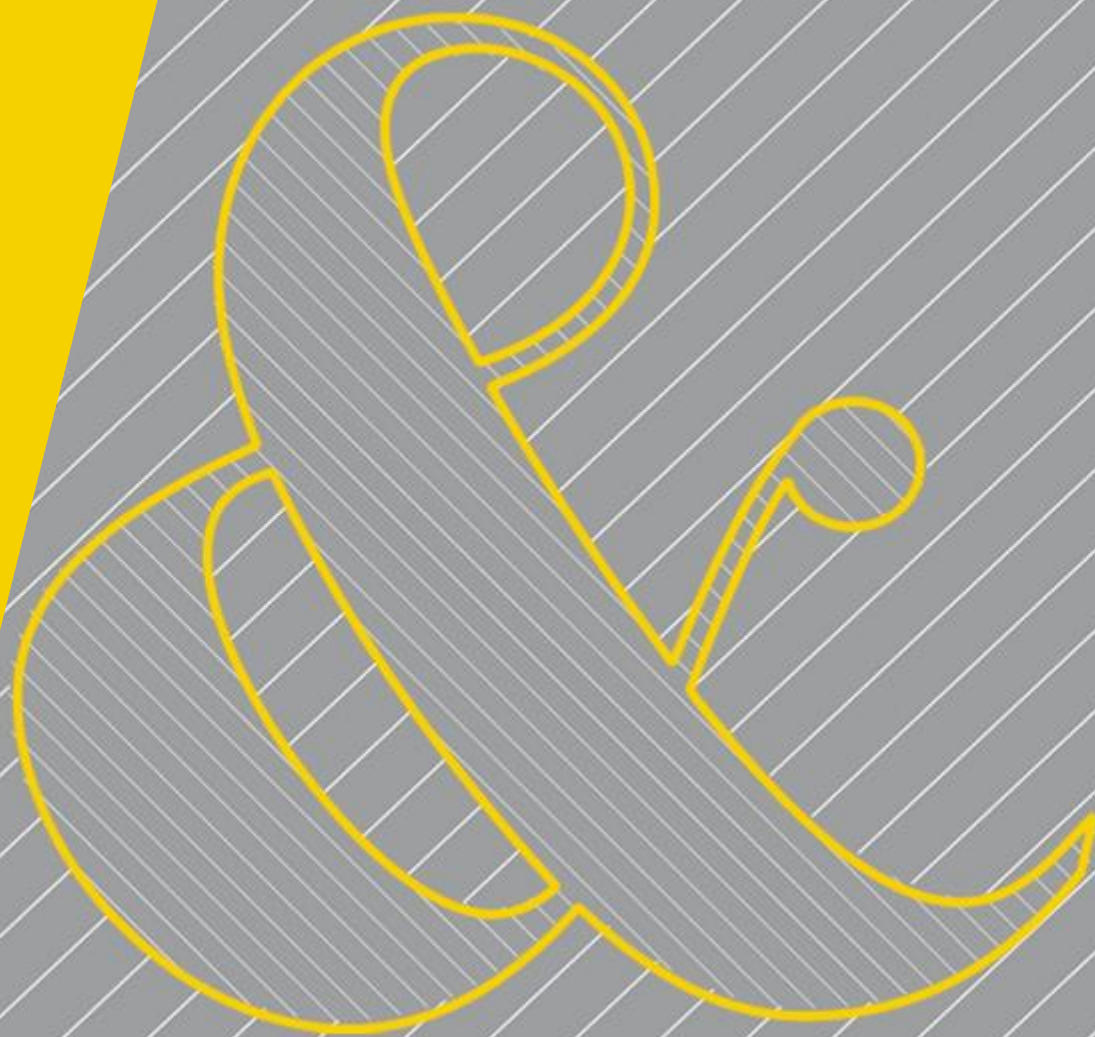
Q.8 Do you expect to save more, less or the same amount in the year ahead compared with the last twelve months?

Thank you.



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Delve deeper