



RESEARCH  
& INSIGHT

# Consumer Confidence Tracker

April 2022

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J.1665





←BACK

ADD TO CART

NEW YORK BAG  
219.-



BROWN BLUE PINK

Care +

Materials +

Warranty +

The image shows a digital product display for a 'NEW YORK BAG' priced at 219.-. The main product is a brown leather tote bag. Below it, three smaller images show the bag in blue and pink. The interface includes a '←BACK' button, an 'ADD TO CART' button, and expandable sections for 'Care', 'Materials', and 'Warranty'. A blue decorative line is overlaid on the right side of the screen.

# Introduction



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



Survey results are based on a sample of 1,003 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 Acumen online barometer.



Fieldwork on the latest wave was conducted from the 31<sup>st</sup> March - 11<sup>th</sup> April 2022.



# 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 & data analytics 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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*Marketing Society Research Excellence Awards  
27 time award winners, including 5 Grand Prix  
in 13 years.*







Key highlights



## Further drop in consumer confidence, fueled by inflation and concerns about the economy

- This wave of the B&A Consumer Confidence Barometer was conducted from the 31<sup>st</sup> Mar - 11<sup>th</sup> April 2022.
- Rising costs of living combined with continued concerns about the impact of the war in Ukraine has led to a further drop in consumer confidence.
- Due to the war in Ukraine and price shock, consumer confidence continued to fall in April.
- Consumer confidence is now -62, down from -52 in March and dramatically lower than the pre-war -3 recorded in the beginning of 2022.
- Consumer confidence is lower among women, those aged 55 years or older and among higher social classes.
- Almost half expect their disposable income to be lower next year – this is especially the case outside Dublin.
- With lower expected income, almost 3 in 5 expect to spend less in the year ahead – its lowest level over the past 12 months.

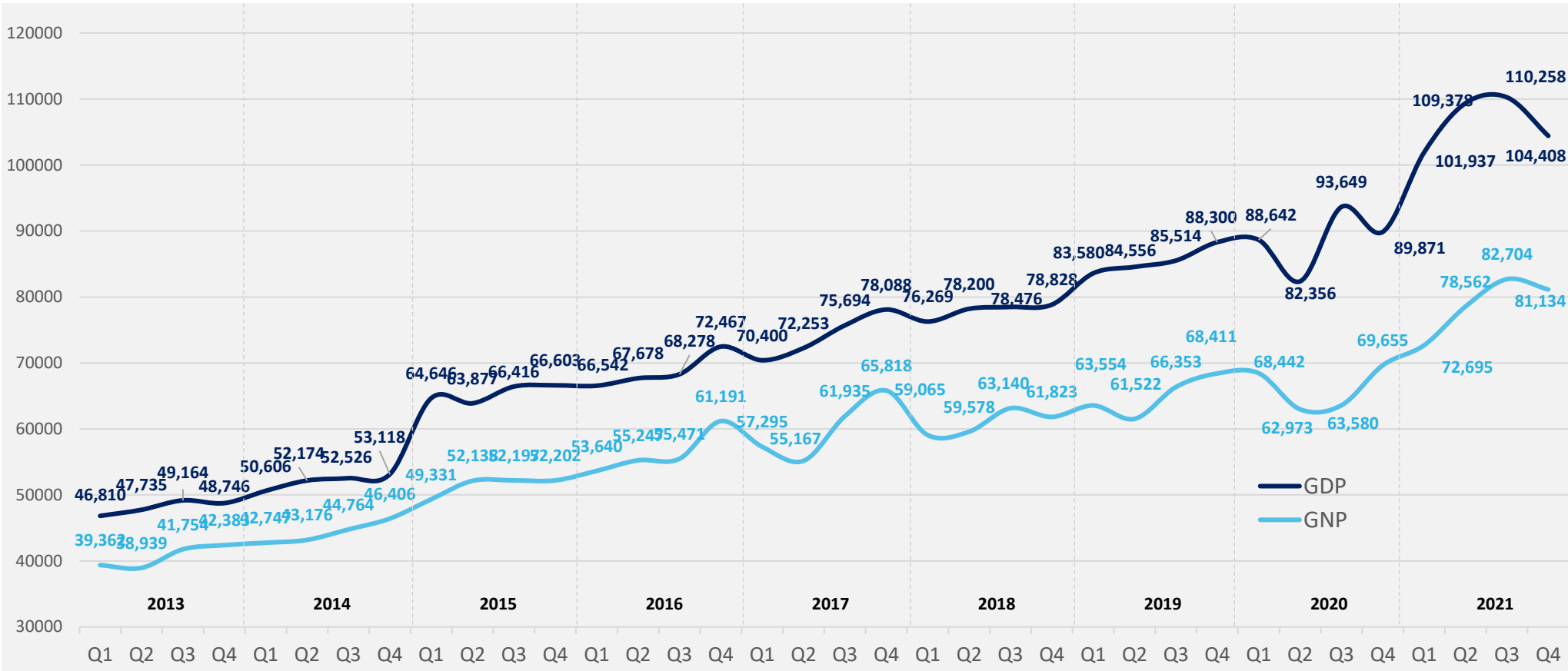




Macro context



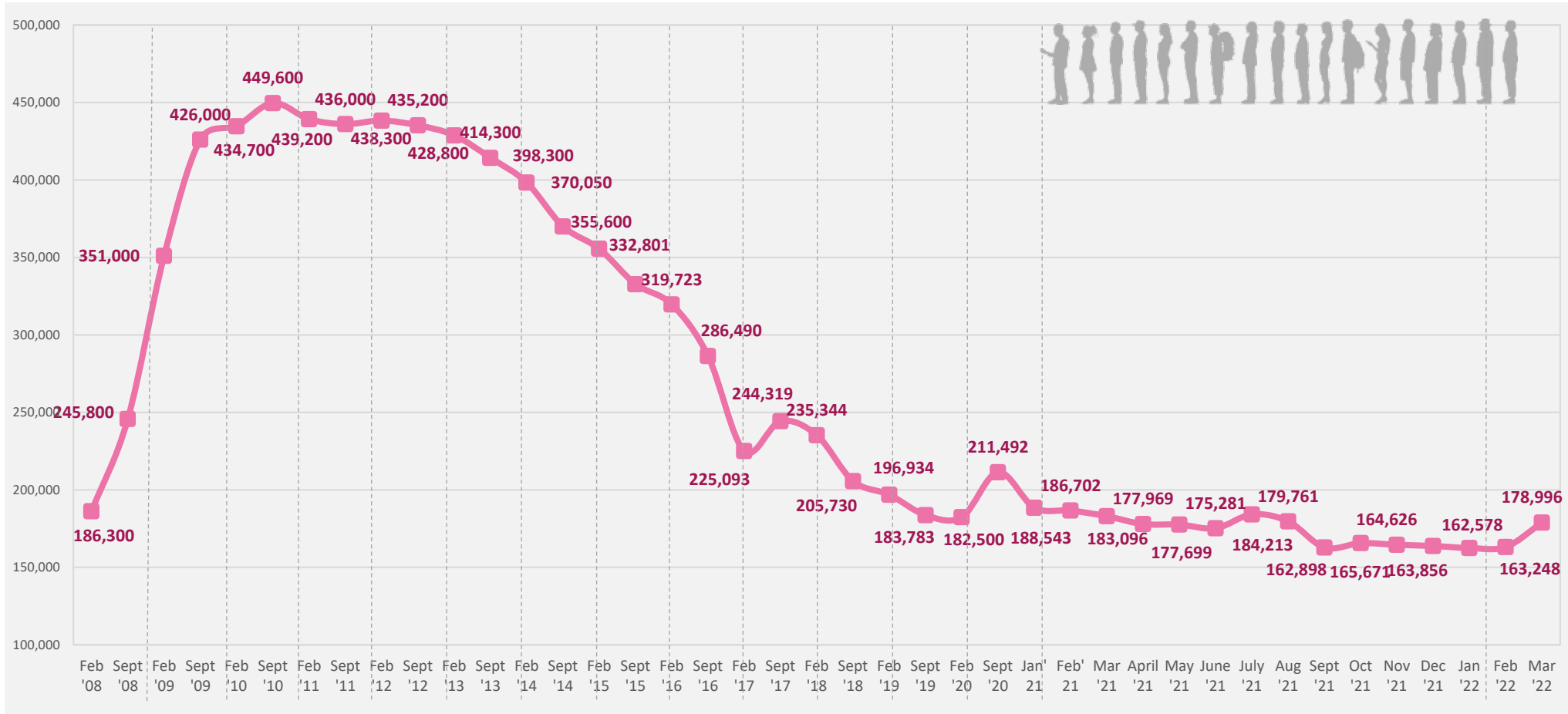
# The economy observed a decline towards the end of 2021



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



# Live register figures show an increase in March 2022



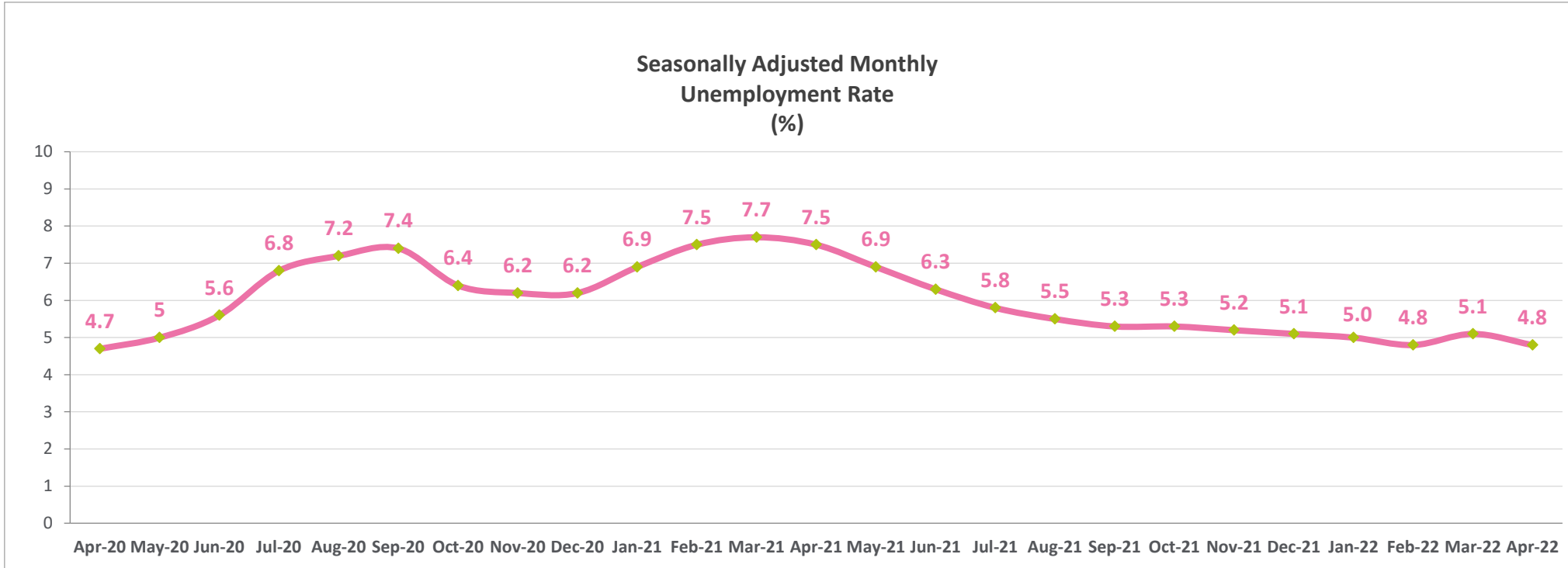
*\* The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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

# Seasonally Adjusted Monthly Unemployment Rate for April 2022 is 4.8% (down from March 2022)



## Seasonally Adjusted Monthly Unemployment Rate



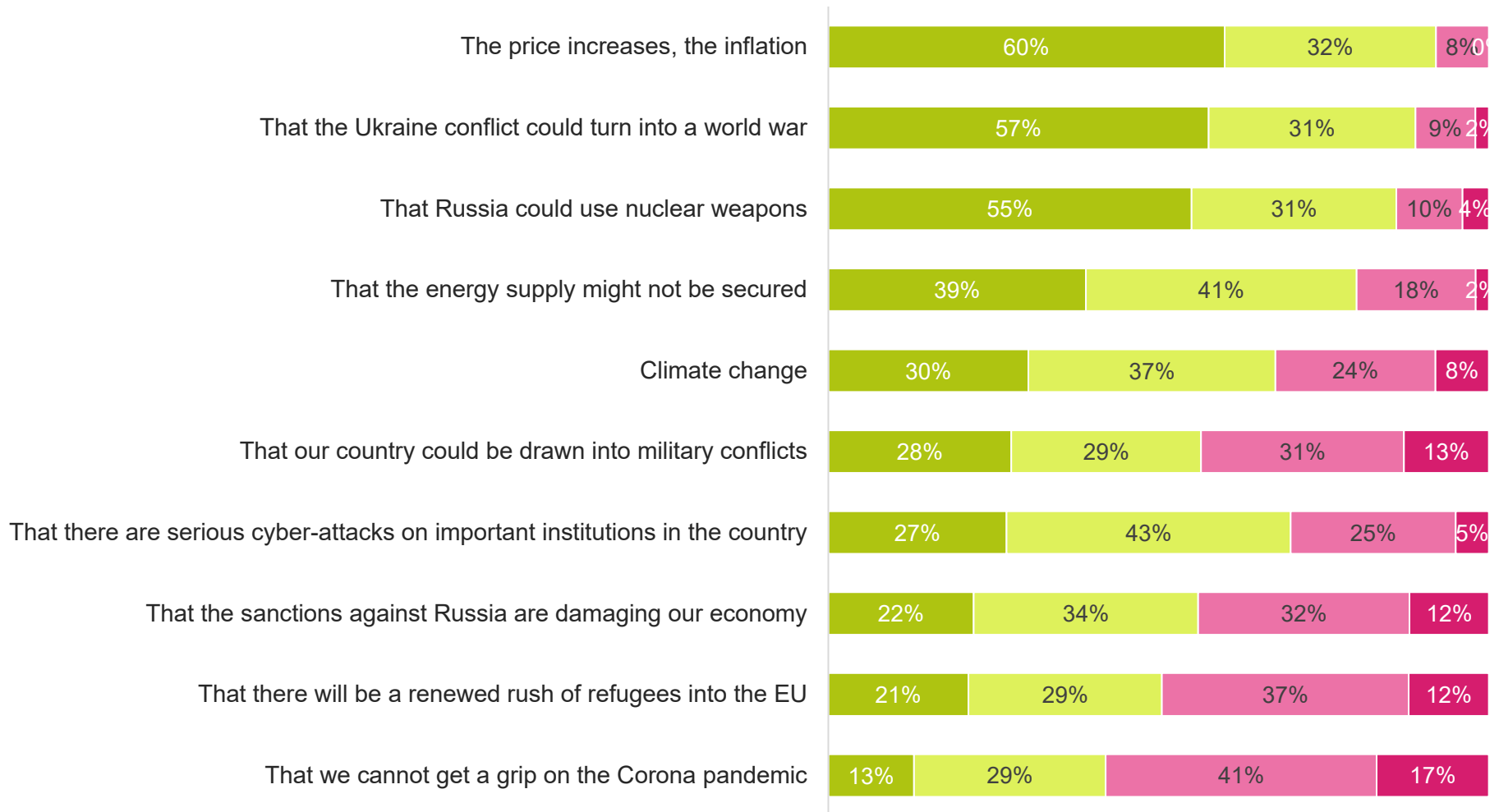
Source: CSO website (Seasonally Adjusted Monthly Unemployment Rate)

The seasonally adjusted unemployment rate for April 2022 was 4.8%, down from 5.1% in March 2022 and down from 7.5% in April 2021. The seasonally adjusted number of persons unemployed was 129,500 in April 2022, compared to 135,800 in March 2022. When compared to April 2021, there was an annual decrease of 56,800 in the seasonally adjusted number of persons unemployed.



# Highest concerns over inflation and war in Ukraine - pandemic lowest on list of concerns

■ very much concern   ■ much concern   ■ less concern   ■ little or no concern



# Concerns about rising prices and a potential recession are impacting consumer sentiment

## THE IRISH TIMES

NEWS SPORT **BUSINESS** OPINION LIFE & STYLE

The Economy > The Budget | Small Business

### Minister for Finance says Ukraine crisis will have significant impact on public finances

Donohoe warns worsening economic outlook likely to result in budget deficit this year

Wed, Apr 6, 2022, 12:00 | Updated: Wed, Apr 6, 2022, 18:34

Eoin Burke-Kennedy

## Independent.ie

News Opinion Business Sport Life Style Entertainment Travel

### No recession but fears over war to hit spending

Ireland's growth is set to slow as Ukraine war spills over into our economy



Mark Cassidy of the Central Bank says households will reduce spending in the face of real income declines and weaker confidence

Jon Ihle  
April 06 2022 12:01 AM

## RTÉ

NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

NEWS > BUSINESS > Focus on Inflation Business of Climate Future of Work Brexit Watch and Listen Your Analysis

### World food prices hit record high over Ukraine war

Updated / Friday, 8 Apr 2022 10:34



The FAO's food price index, which had already reported a record in February, surged by 12.6% last month

## Irish Examiner

NEWS SPORT LIFESTYLE BUSINESS PROPERTY OPINION PODCASTS inFOOD MORE SEARCH

### Length of war in Ukraine will have impact on Irish energy costs - ministers



Simon Coveney said the price of energy was going to be unpredictable in the months ahead because of the war in Ukraine

MON, 04 APR, 2022 - 09:30





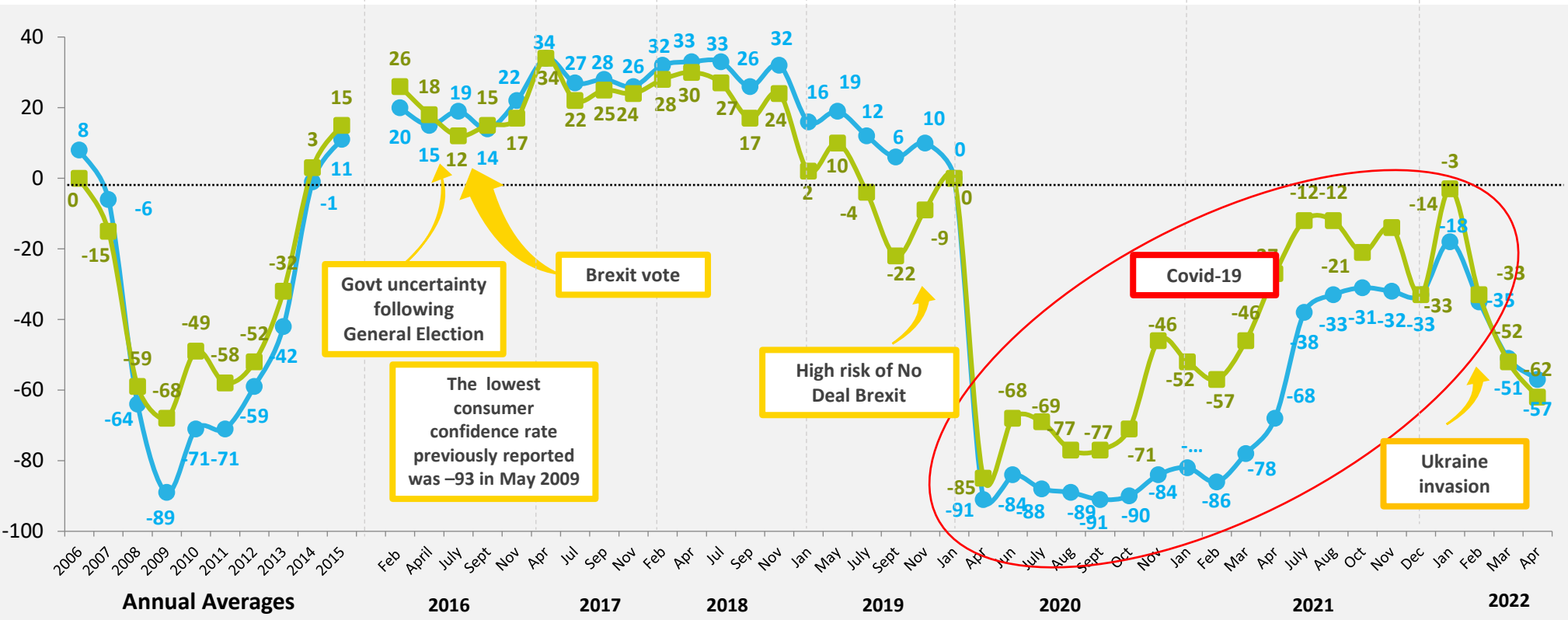
# Consumer confidence findings

# Consumer confidence sees a further drop in April, driven by concerns about higher prices and the economy

## Current vs. Looking Forward

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

	Dublin	-59%
	Outside Dublin	-63%



\*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



# Lower consumer confidence is seen among women, those aged 55+, and those from a higher social classes



Base: All Adults 16+

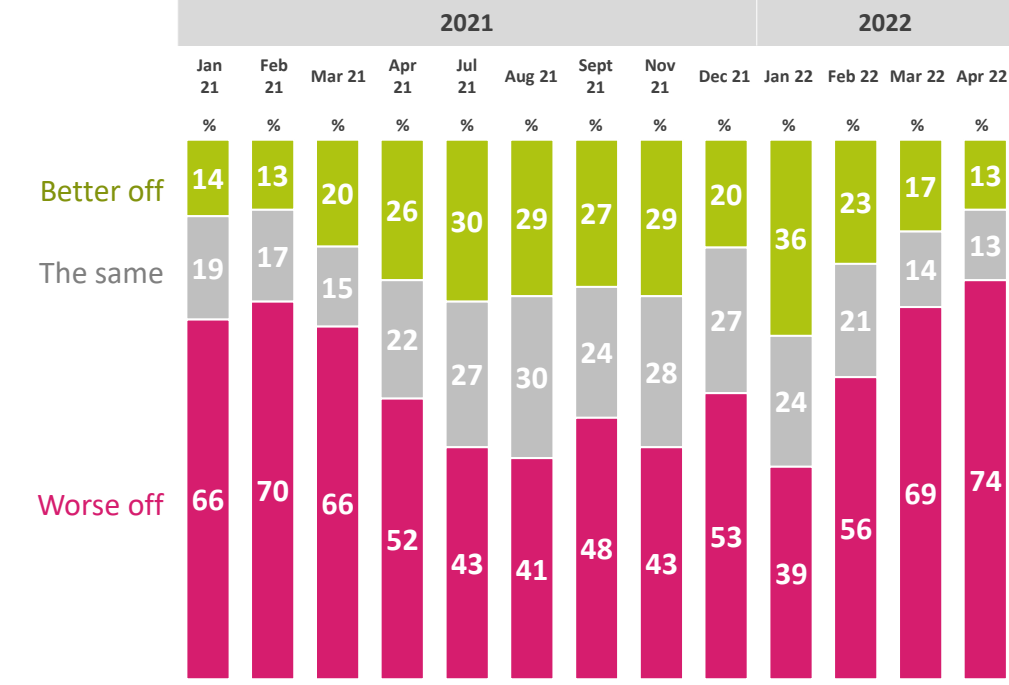
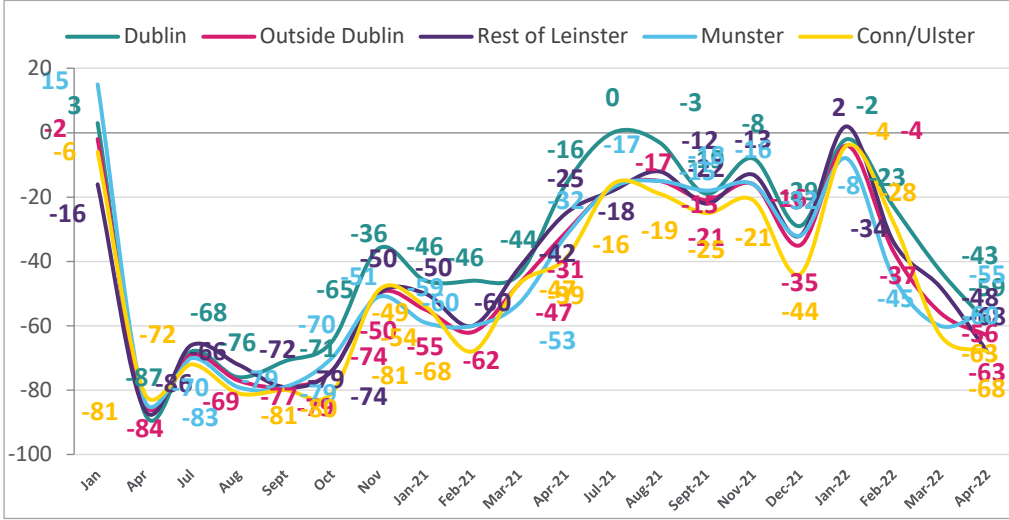


# Consumer confidence is lowest in Leinster (excluding Dublin) and Connaught/Ulster

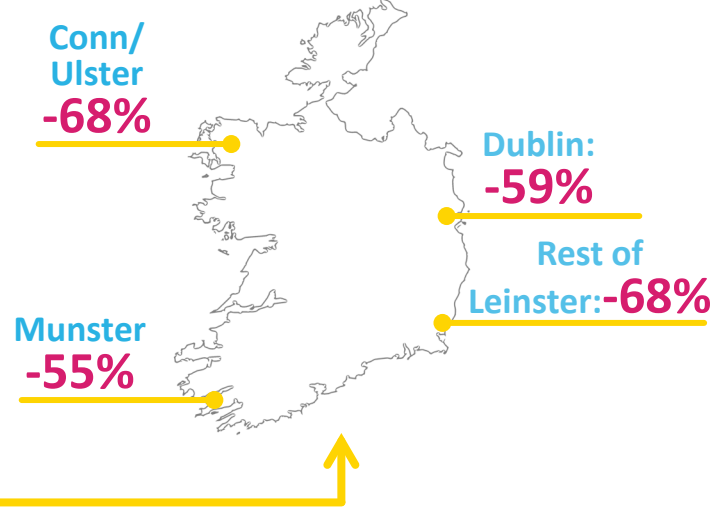


Base: All Adults 16+

	Looking forward '21						Looking forward '22			
	Apr	July	Aug	Sept	Nov	Dec	Jan 22	Feb 22	Mar 22	Apr 22
Dublin	-16	=	-3	-19	-8	-29	-2	-23	-43	-59
Outside Dublin	-31	-17	-15	-21	-16	-35	-4	-37	-56	-63



\*Net Diff (GAP) -52% -57% -46% -27% -12% -12% -21% -14% -33% -3% -33% -52% -62%



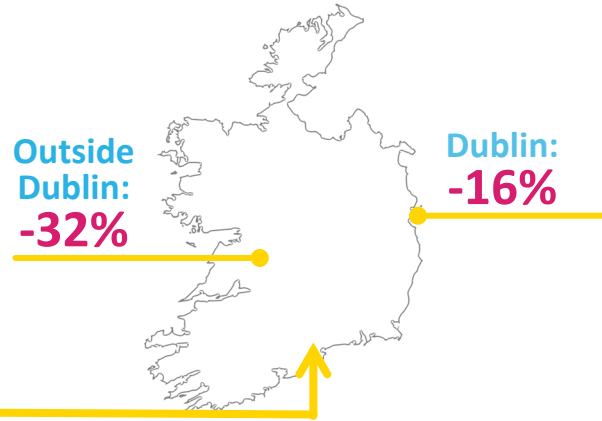
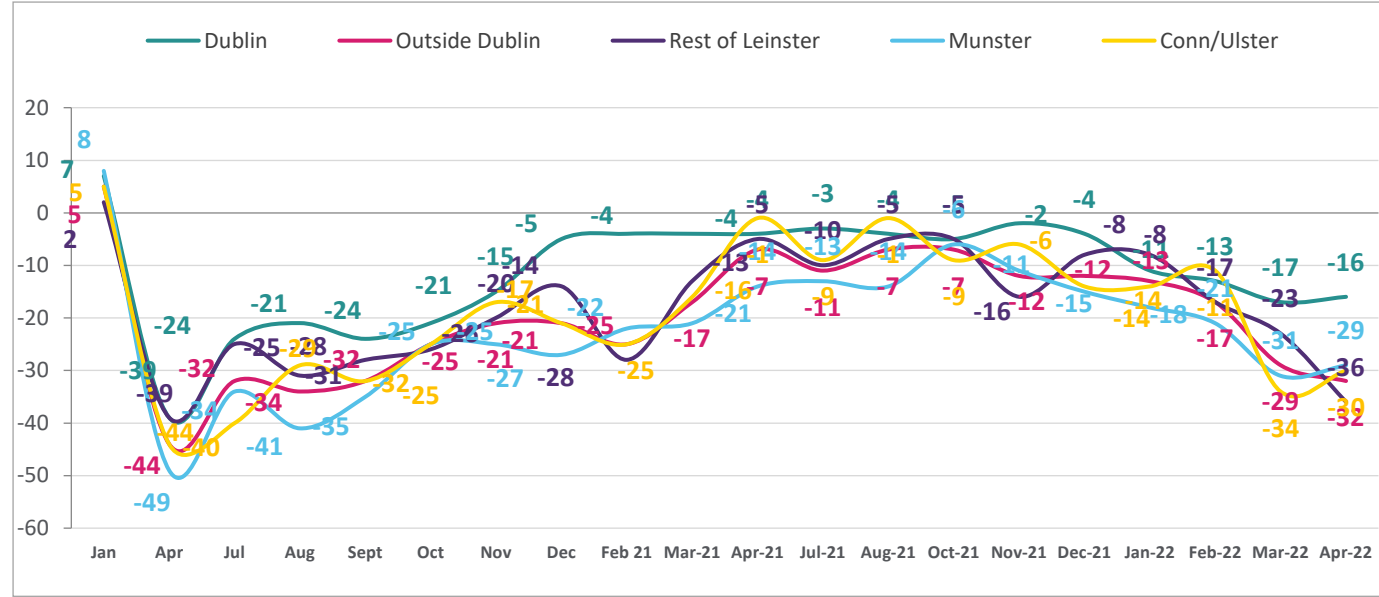
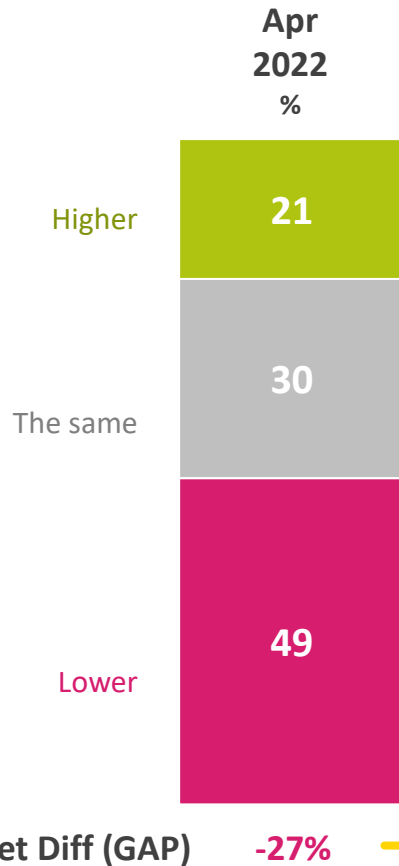
Gap	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Sept 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%	-46%	-52%	-57%	-46%	-27%	-12%	-12%	-21%	-14%	-33%	-3%	-33%	-52%	-62%

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?



# Nearly half anticipate their income after inflation and taxes will be lower next year

Base: All Adults 16+

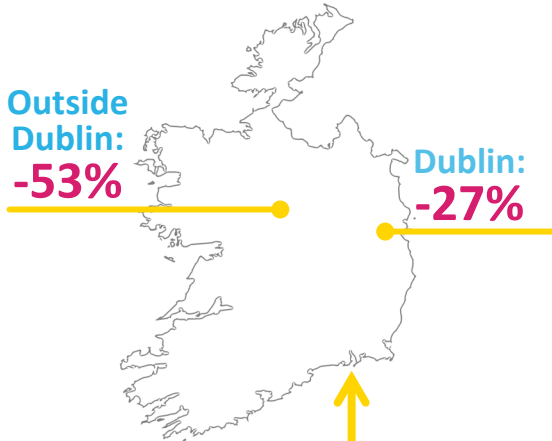
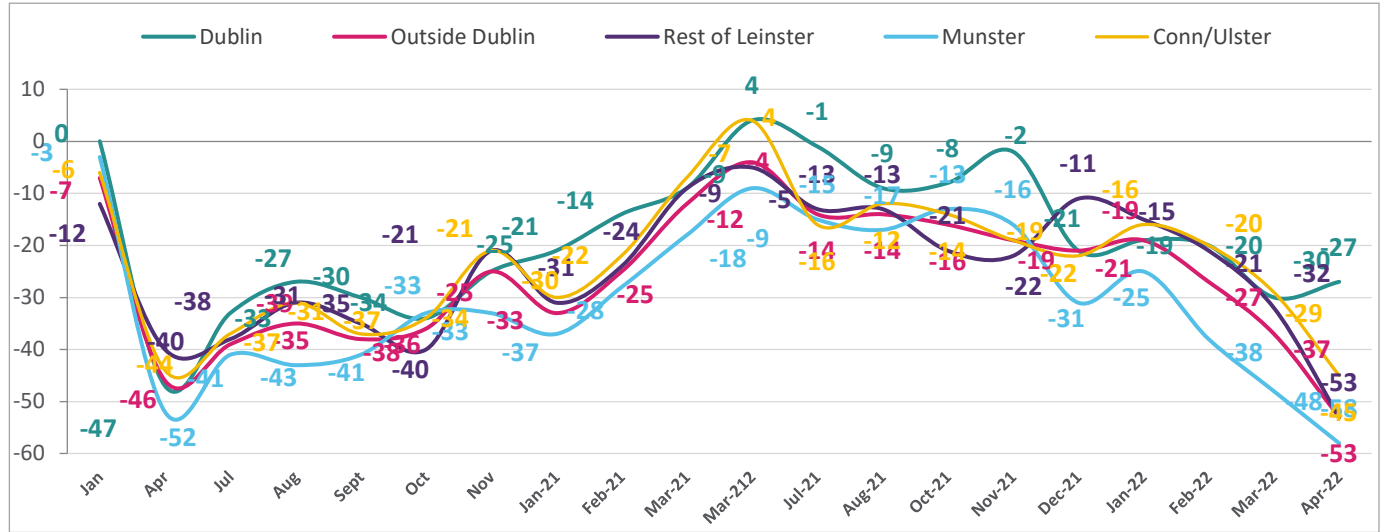
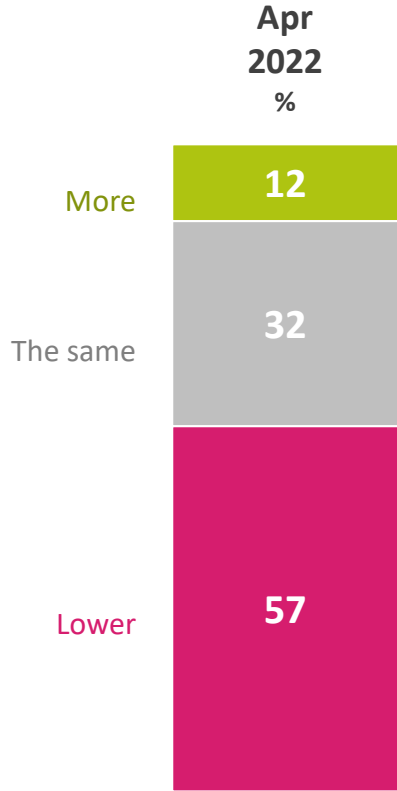


Those living outside Dublin are more likely to expect their disposable income to be lower next year.

	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	Jan 22	Feb 22	Mar 22	Apr 22
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%	-12%	-16%	-25%	-27%

# Almost 3 in 5 expect to spend less in the year ahead - its lowest level within the past 12 months

Base: All Adults 16+



Again, we see those outside Dublin being more likely to reduce spend.

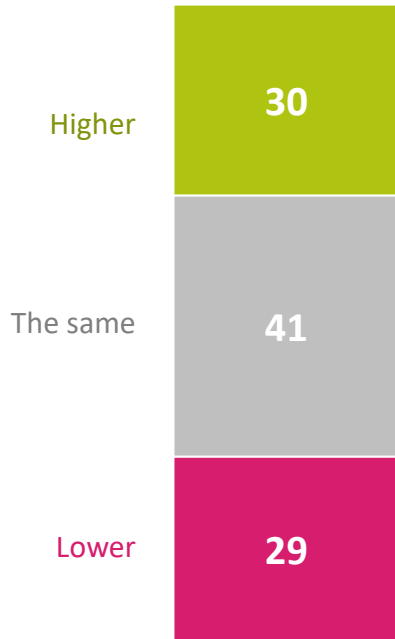
**\*Net Diff (GAP) -45%**

	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	Jan 22	Feb 22	Mar 22	Apr 22
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%	-19%	-25%	-35%	-45%

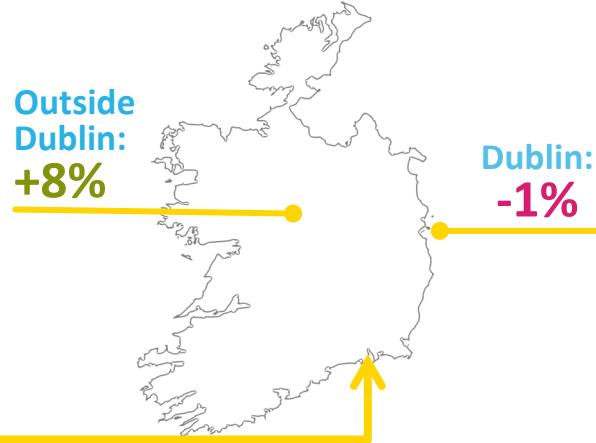
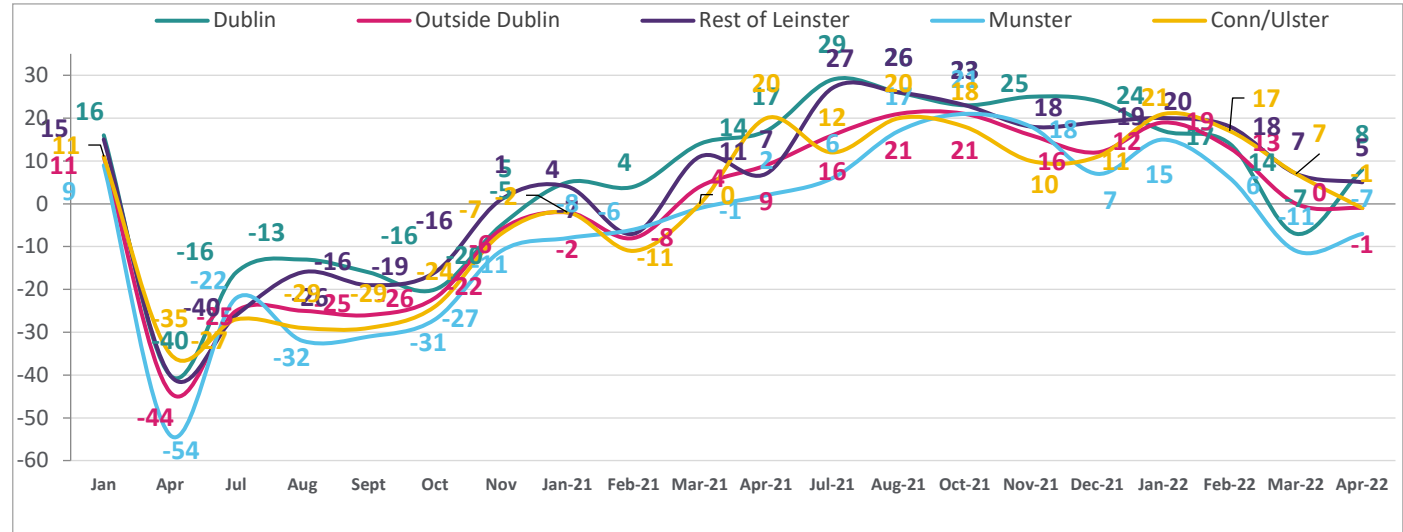
# Limited change in outlook for the value of personal assets, with the net is now slightly positive.

Base: All Adults 16+

Apr 2022 %



\*Net Diff (GAP) +2%



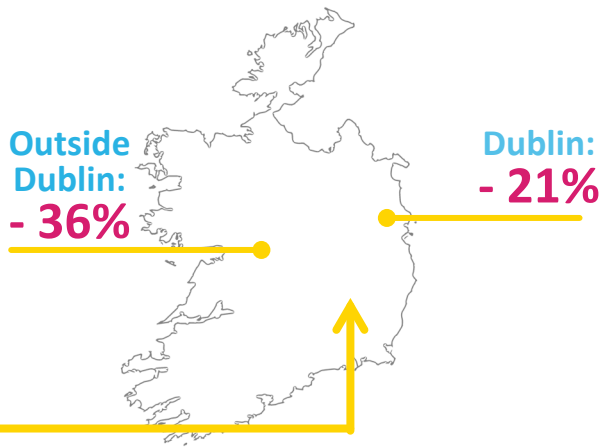
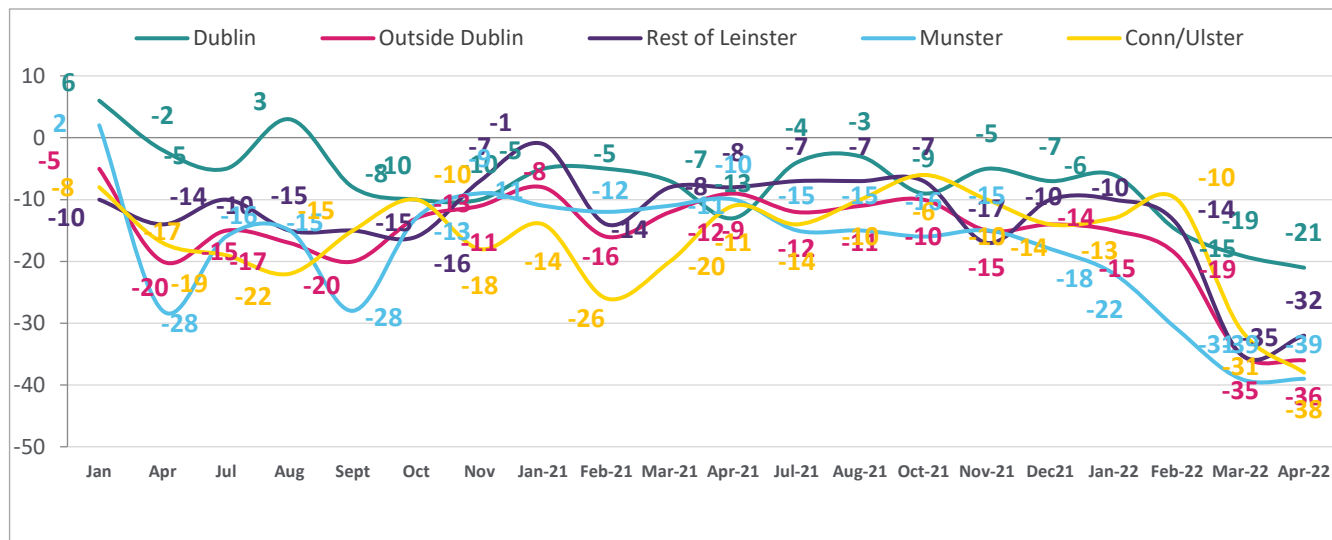
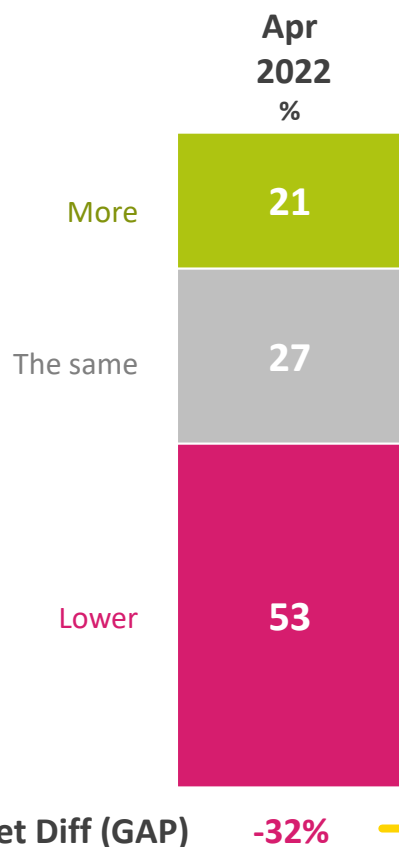
Those outside Dublin are more positive in relation to the future value of their personal assets.

	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	Jan 22	Feb 22	Mar 22	Apr 22
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%	+18%	+13%	-2%	+2%



# Intention to save remains unchanged, with half expecting to save less in the year ahead

Base: All Adults 16+



**Saving intention is lower 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	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22
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%	-12%	-18%	-31%	-32%

# Income Projections - Looking Forward YOY



Base: All Adults 16+

Expect it to be...

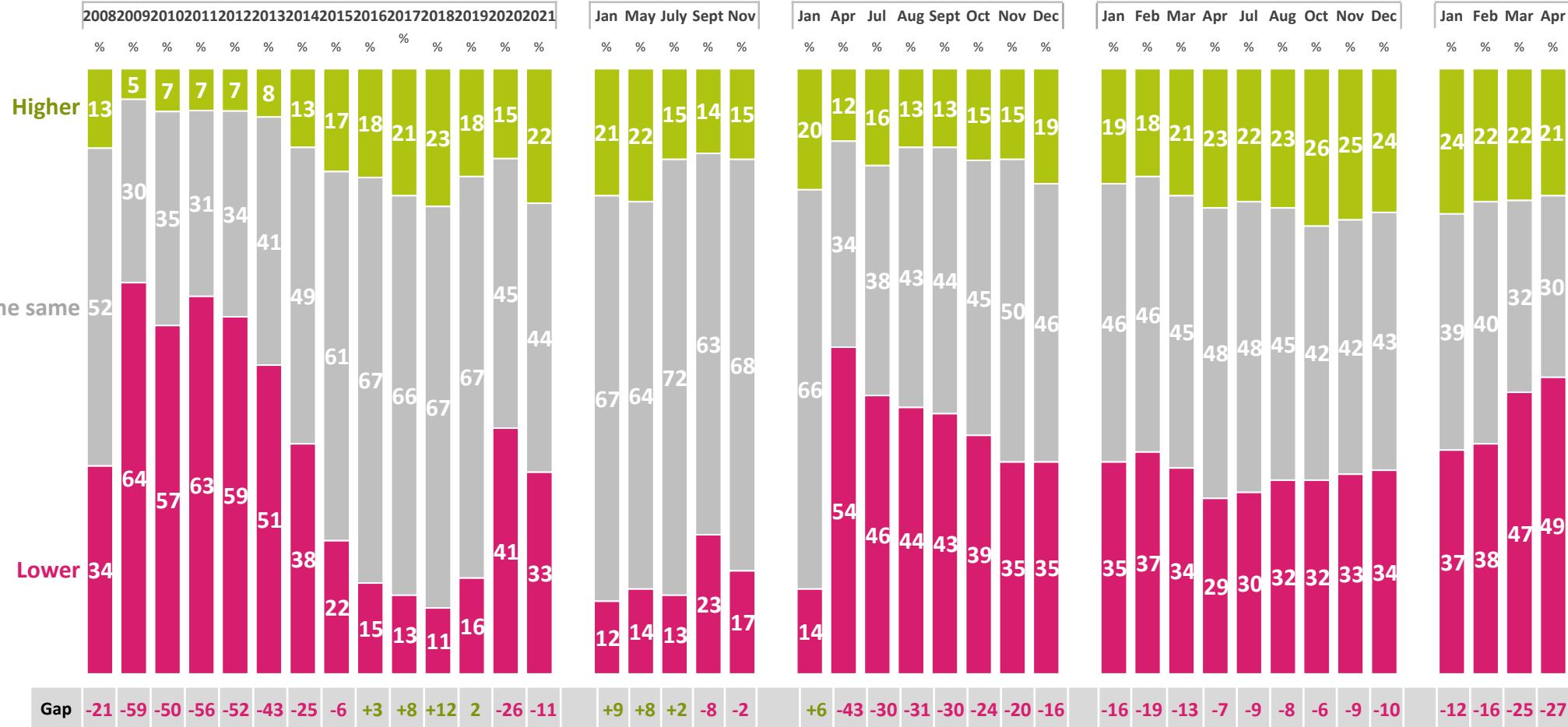
## Long Term

## 2019

## 2020

## 2021

## 2022

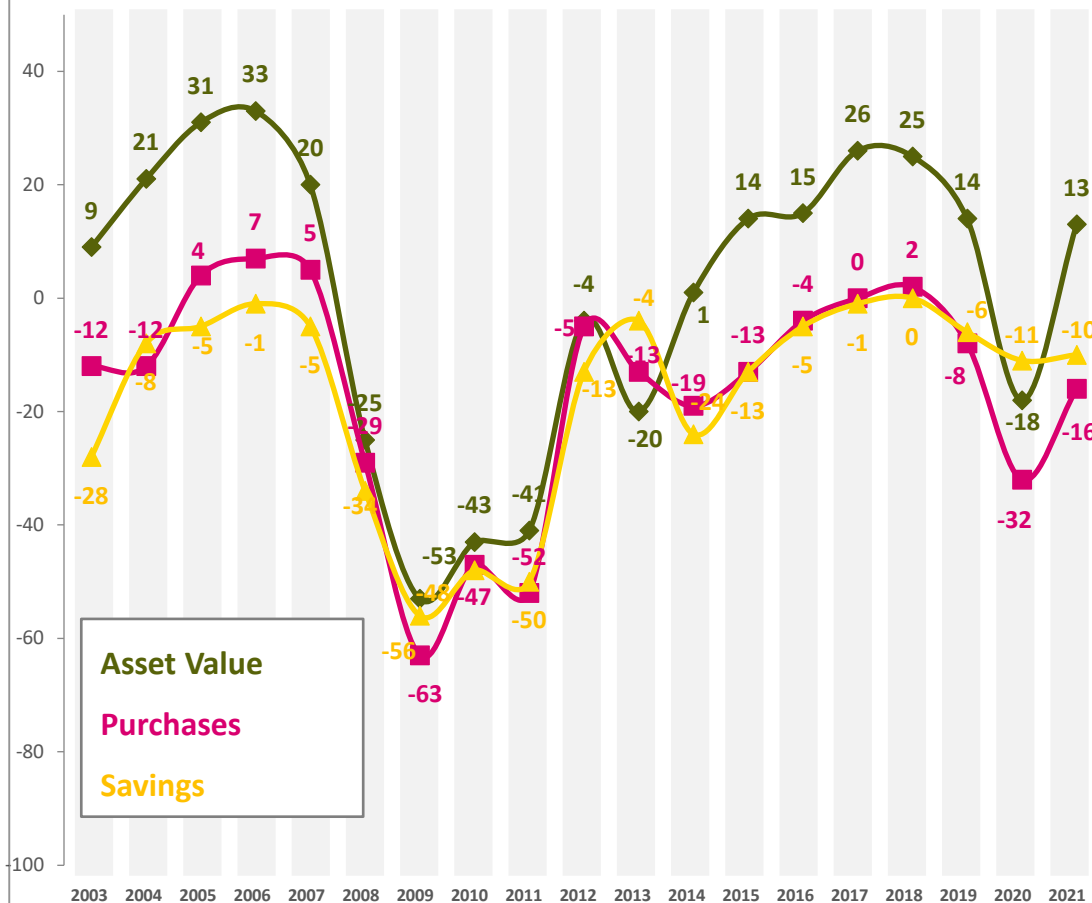


# Balance Of Opinion in Summary - The Year Ahead

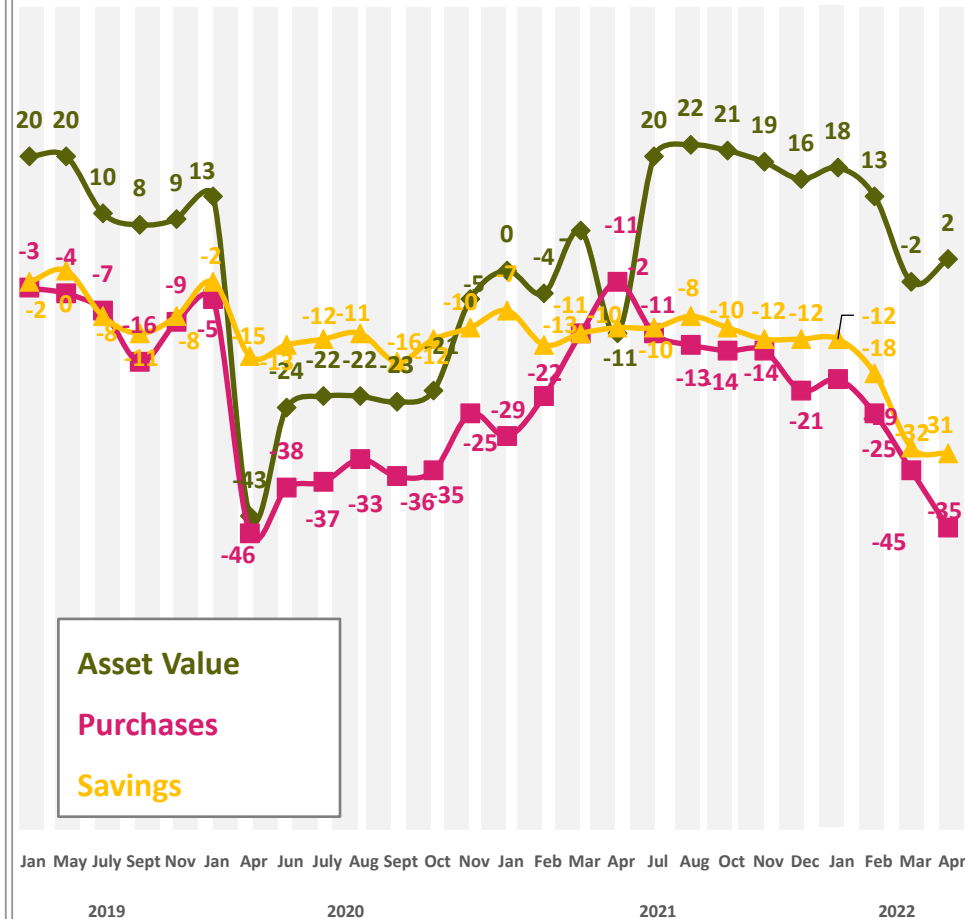
Expectations in regard to asset value, purchases, and savings



## Long Term



## Short Term



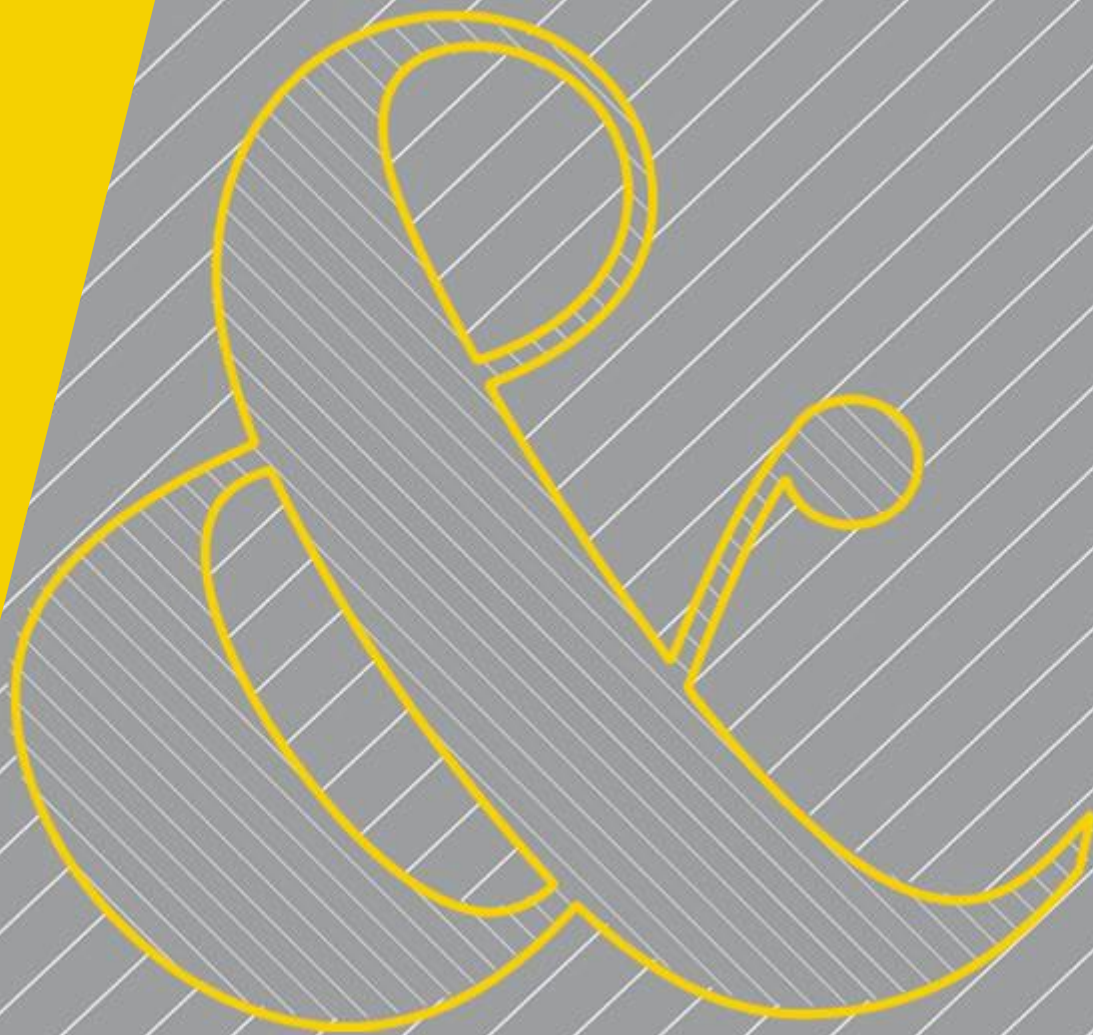


# Thank you.



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& INSIGHT

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# Delve deeper