



RESEARCH  
& INSIGHT

# Consumer Confidence Tracker

August 2022

Prepared by  
Pooja Sankhe & Jimmy Larsen

J.1665





# Introduction



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



Survey results are based on a sample of 1,019 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 6<sup>th</sup>-16<sup>th</sup> August 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.

For more information please visit our website at:  
[www.banda.ie](http://www.banda.ie) or contact us on [info@banda.ie](mailto:info@banda.ie)



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





Key highlights

## Slight improvement in consumer confidence but concerns about inflation remain strong

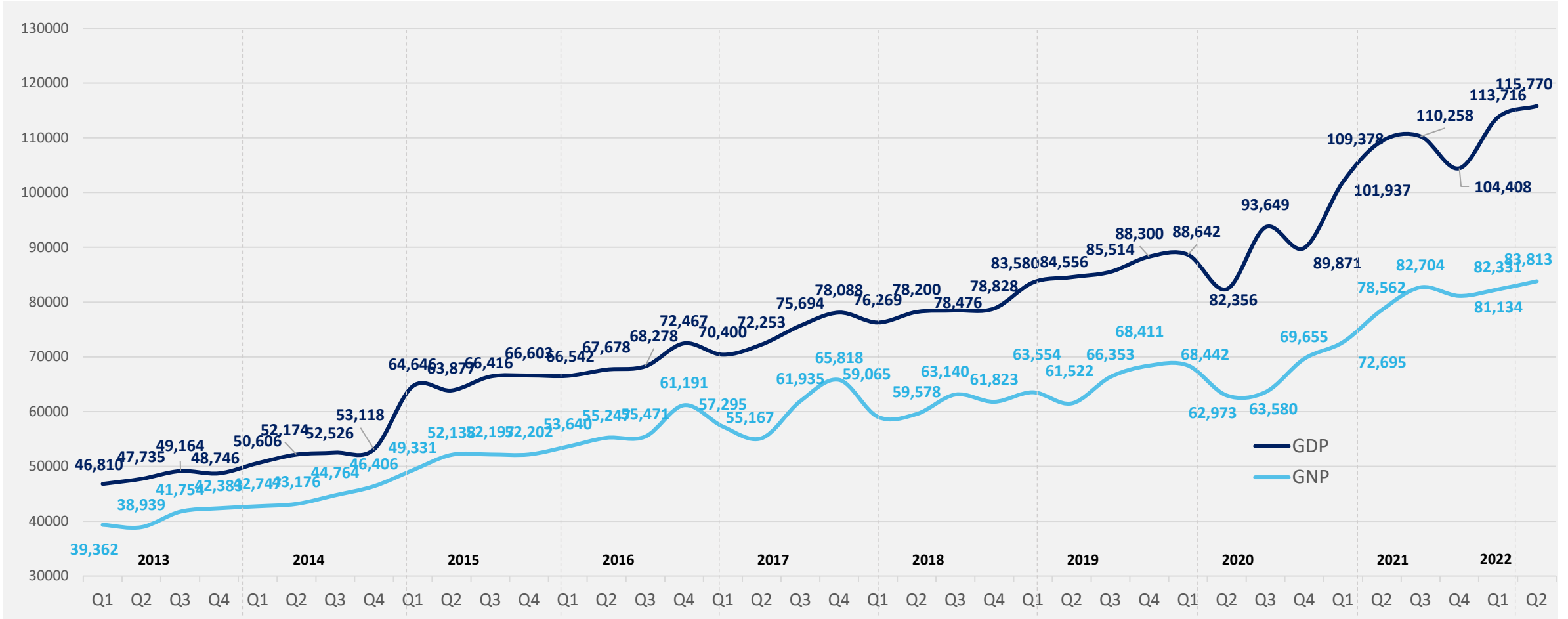
- This wave of the B&A Consumer Confidence Barometer was conducted from the 6<sup>th</sup> -16<sup>th</sup> of August.
- With inflation having stabilised over the past month, at the high level of 9.1%, consumer confidence improves from -71 in July to -62 in August.
- However, consumer confidence remains low, with 3 in 4 believing the country will be worse off in the following year, and just 1 in 10 saying it will be better off.
- Women, those aged 35 to 54, those from lower social classes, and those living outside of Dublin have a more pessimistic view.
- As a result of the high inflation, almost half of those polled expect their disposable income to be lower next year.
- Spend intention has improved in August but also remains at a very low level.
- Outlook for personal assets is however now net positive, with rising prices.





Macro context

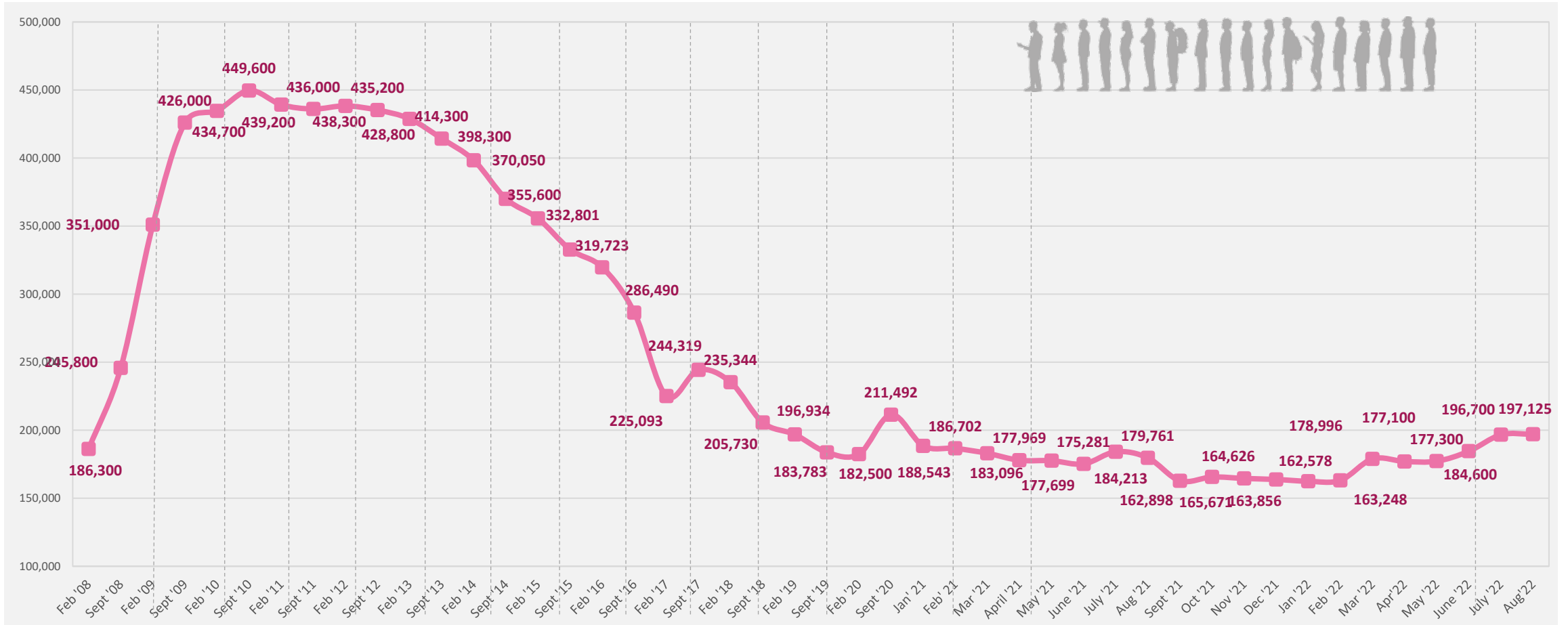
# Slight improvement in the economy from Q1 to Q2



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



# The Live register figures hold steady from July to August



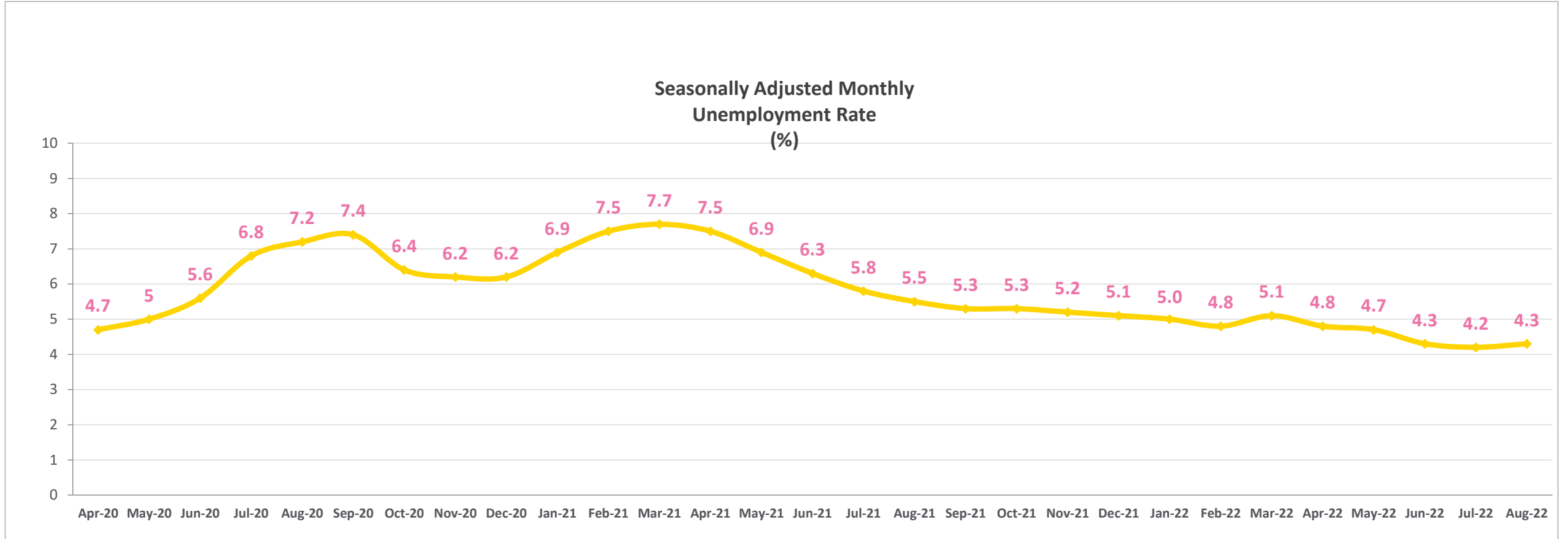
\* The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week

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

# Seasonally Adjusted Monthly Unemployment Rate for August 2022 is 4.3%



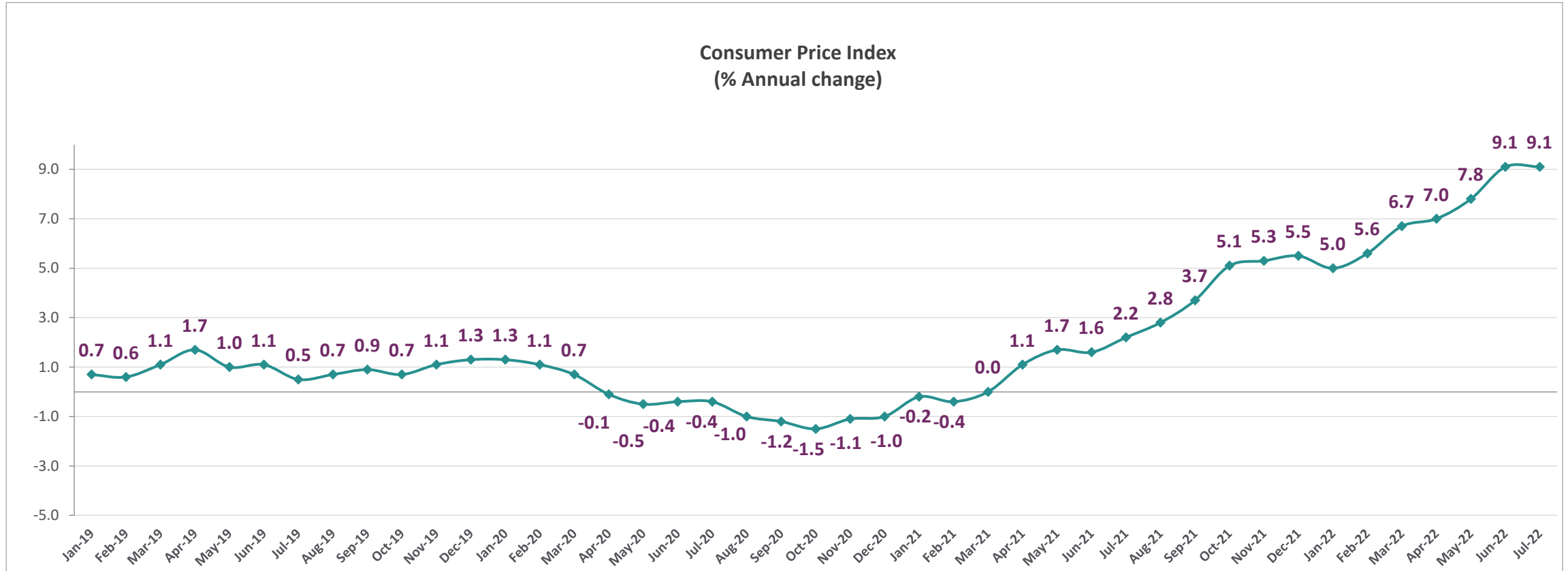
## Seasonally Adjusted Monthly Unemployment Rate



Source: CSO website (Seasonally Adjusted Monthly Unemployment Rate)

# Inflation remains high, with prices up on average 9.1% over the last year

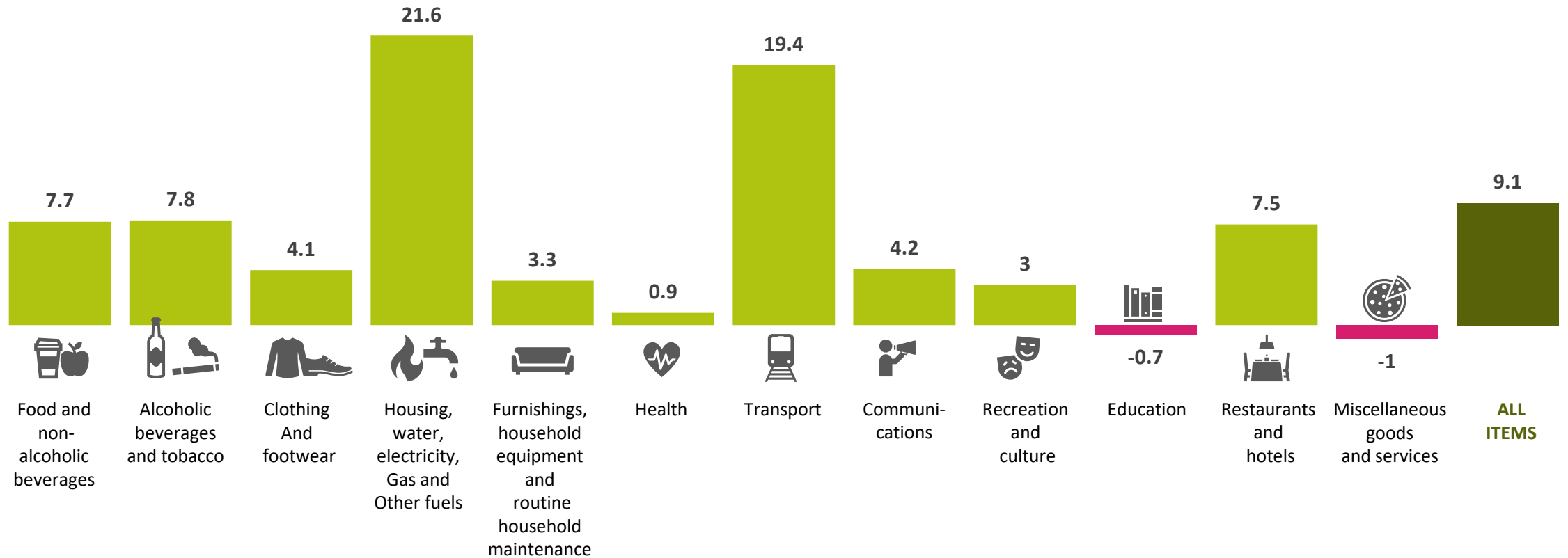
## Consumer Price Index (% Annual change)



Source: CSO website Consumer Price Index (% Annual change)

# While we see inflation across most sectors, it is particularly driven by utilities (+21.6%) and transport (19.4%)

Consumer Price Index by Sector (% Annual change)



thejournal.ie Contribute: Support us now

Irish News FactCheck Voices The Good Information Project Ukraine

## Cost-of-living: Inflation remains at highest level in 38 years at 9.1%

Price hikes have been seen most acutely in electricity, gas and home heating oil.



Image: Shutterstock

RTE NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

NEWS BUSINESS Focus on Inflation Business of Climate Work Brexit Watch and Listen Your Money

## Could inflation have peaked or is there worse to come?

Updated / Friday, 12 Aug 2022 22:51



### WILL GOODBODY BUSINESS

By Will Goodbody Business Editor

breakingnews.ie

IRELAND WORLD ENTERTAINMENT LIFESTYLE SPORT BUSINESS MORE

## Inflation stays at 9.1% but further price pressure expected this year

BUSINESS



Prices have been rising on an annual basis since April 2021. Photo: Christopher Furlong/Getty

Independent.ie News Opinion Business Sport Life Style Entertainment Travel

## Prices rose 9.1pc in year to the end of July but pace of increases has slackened



Inflation is adding to higher cost of living

Sarah Collins August 11 2022 11:37 AM



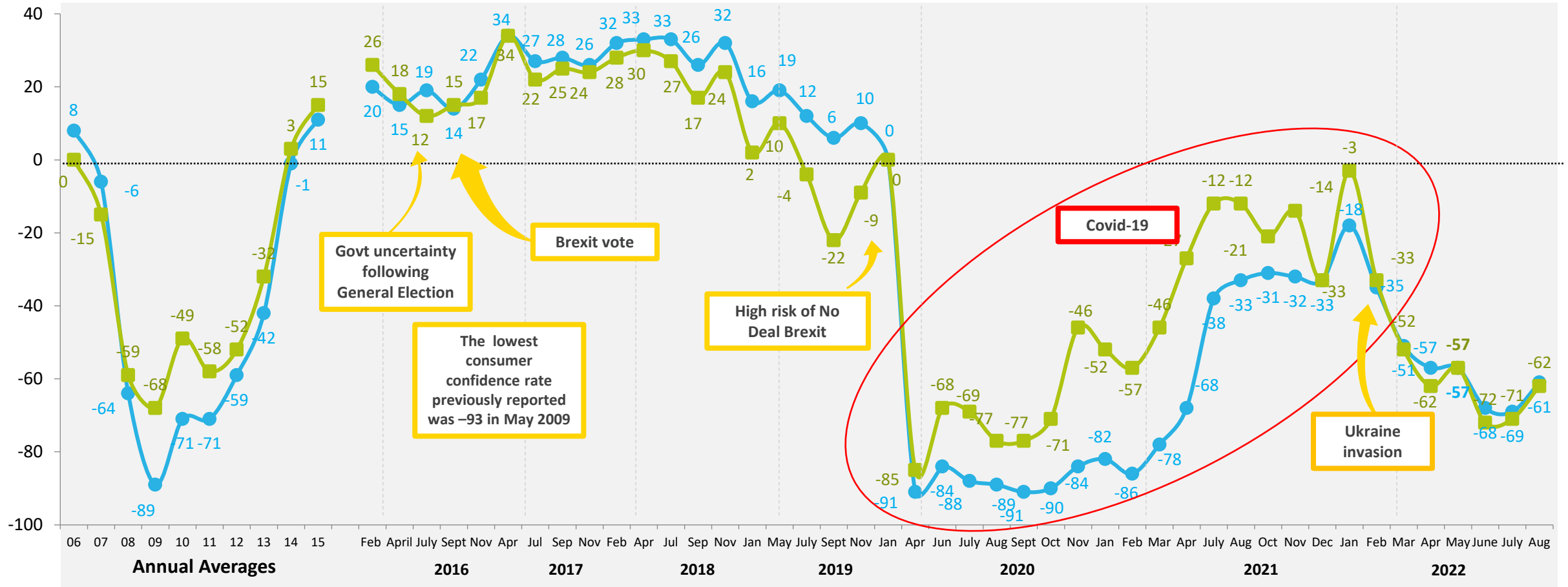
Consumer confidence findings

# Consumer confidence has improved from July to August but remains at a low level

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

Dublin **-63%**  
Outside Dublin **-75%**

## Current vs. Looking Forward



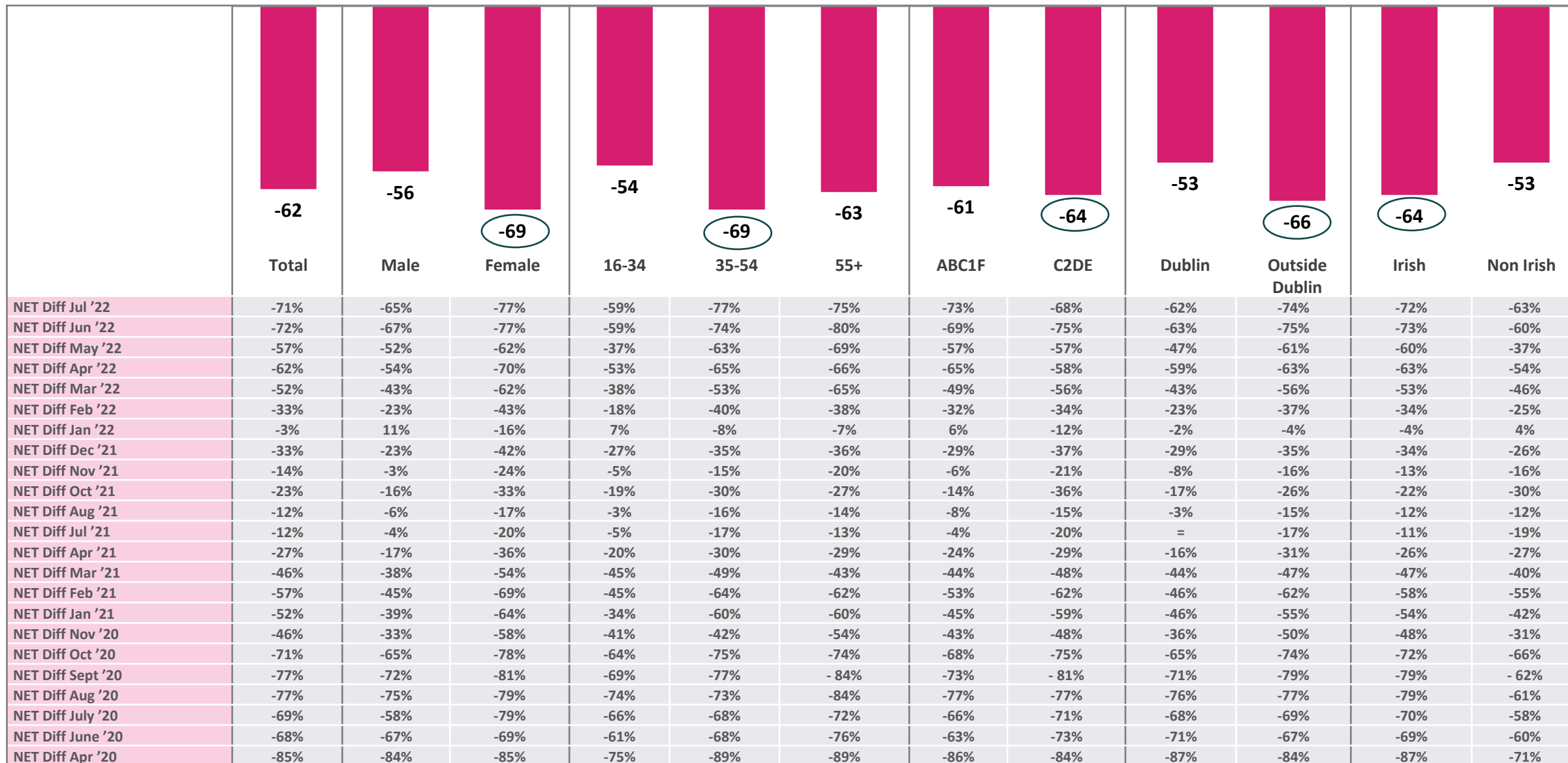
\*Figures in the graph represent the net difference between those thinking the country will be economically better off minus those thinking it will be worse off.

Source: B&A Consumer Confidence Report

# Females, 35-54 year olds, blue-collar and those living outside Dublin are the most pessimistic



Base: All Adults 16+



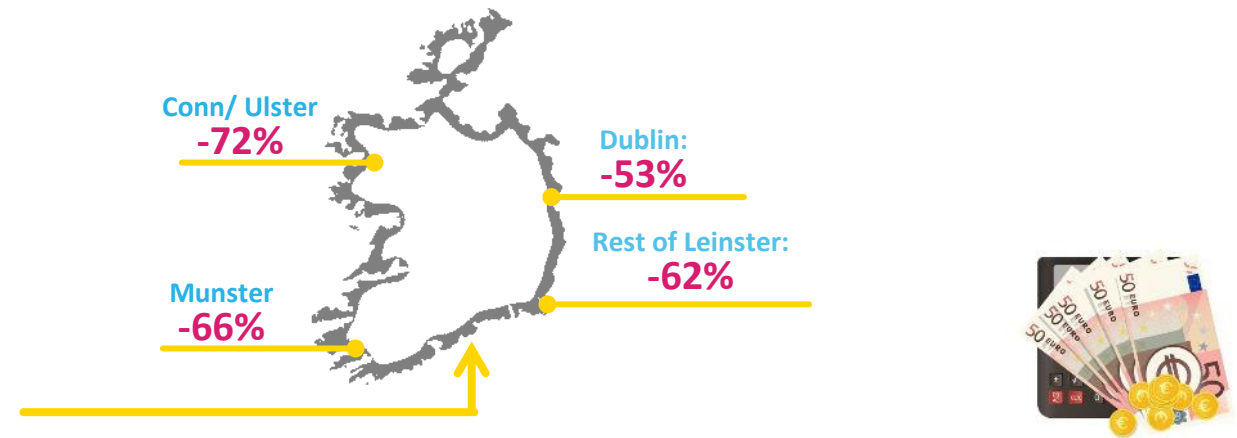
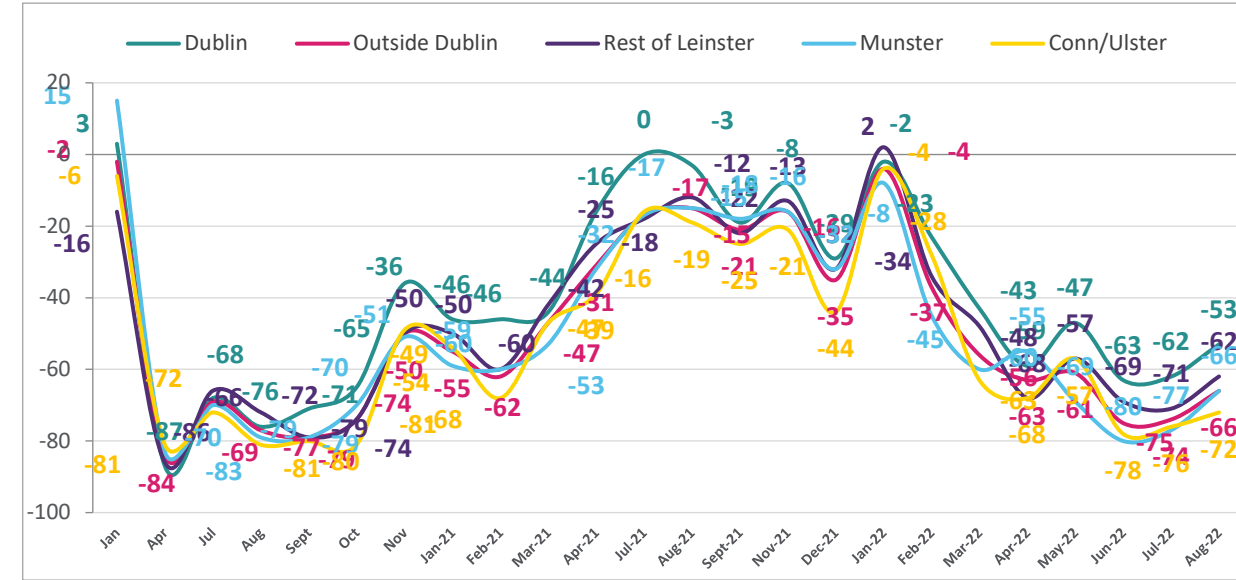
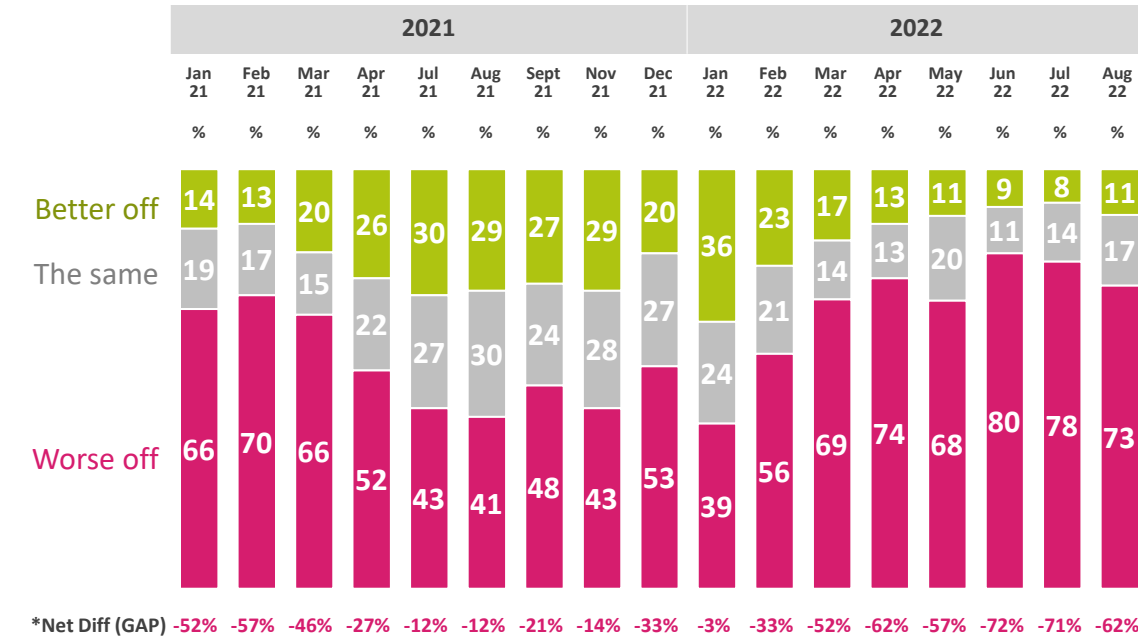


# Consumer confidence is up across all regions, with confidence being lowest in outside Dublin



Base: All Adults 16+

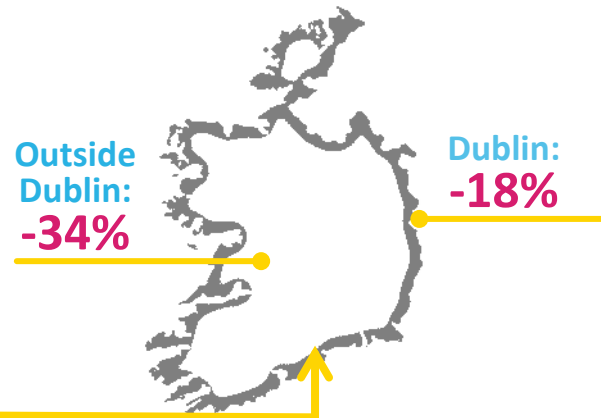
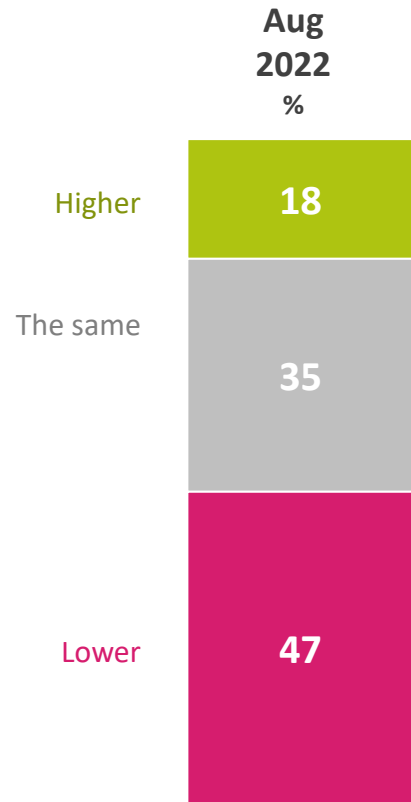
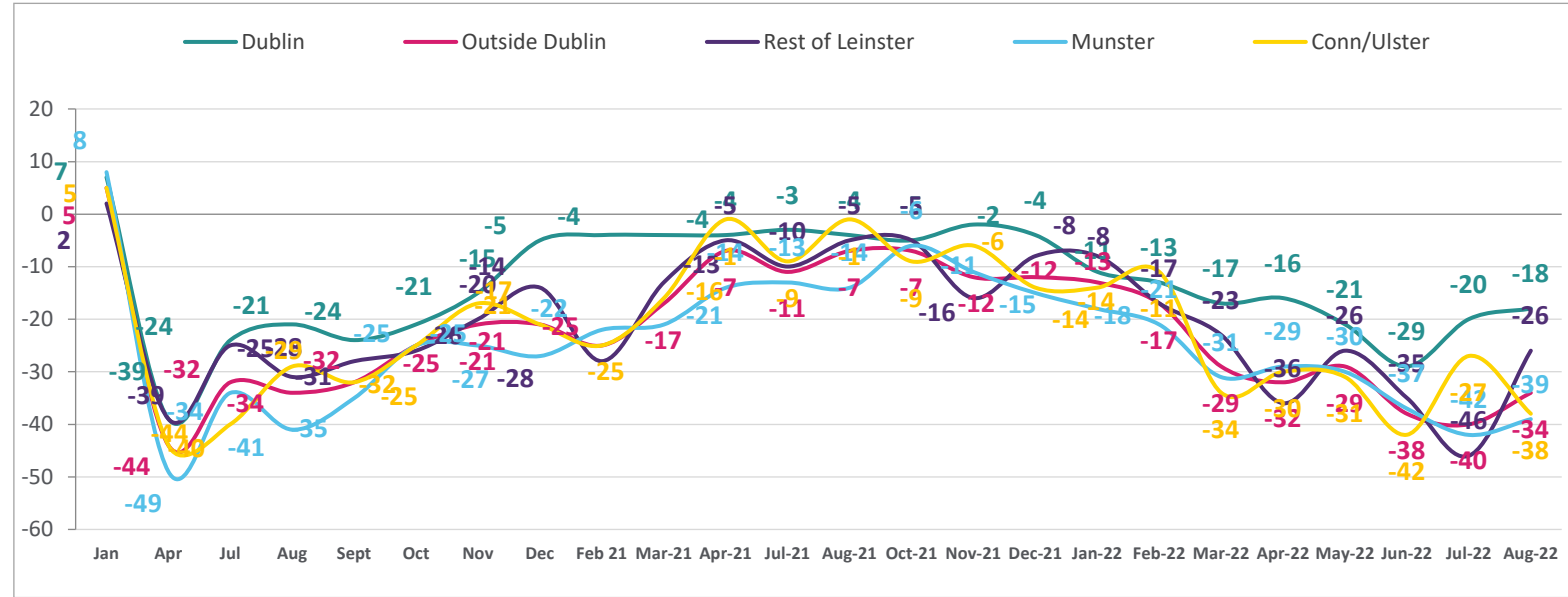
	Looking forward '21						Looking forward '22					
	Aug	Sept	Nov	Dec	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
Dublin	-3	-19	-8	-29	-2	-23	-43	-59	-47	-63	-62	-53
Outside Dublin	-15	-21	-16	-35	-4	-37	-56	-63	-61	-75	-74	-66



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	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 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%	-57%	-72%	-71%	-62%

# Just under half believe their disposable income (after tax & inflation) will be lower next year

Base: All Adults 16+



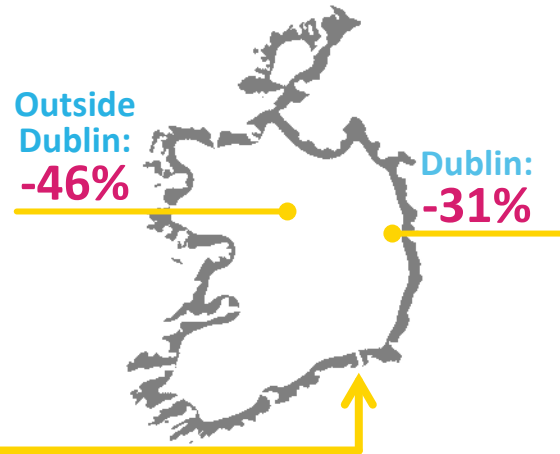
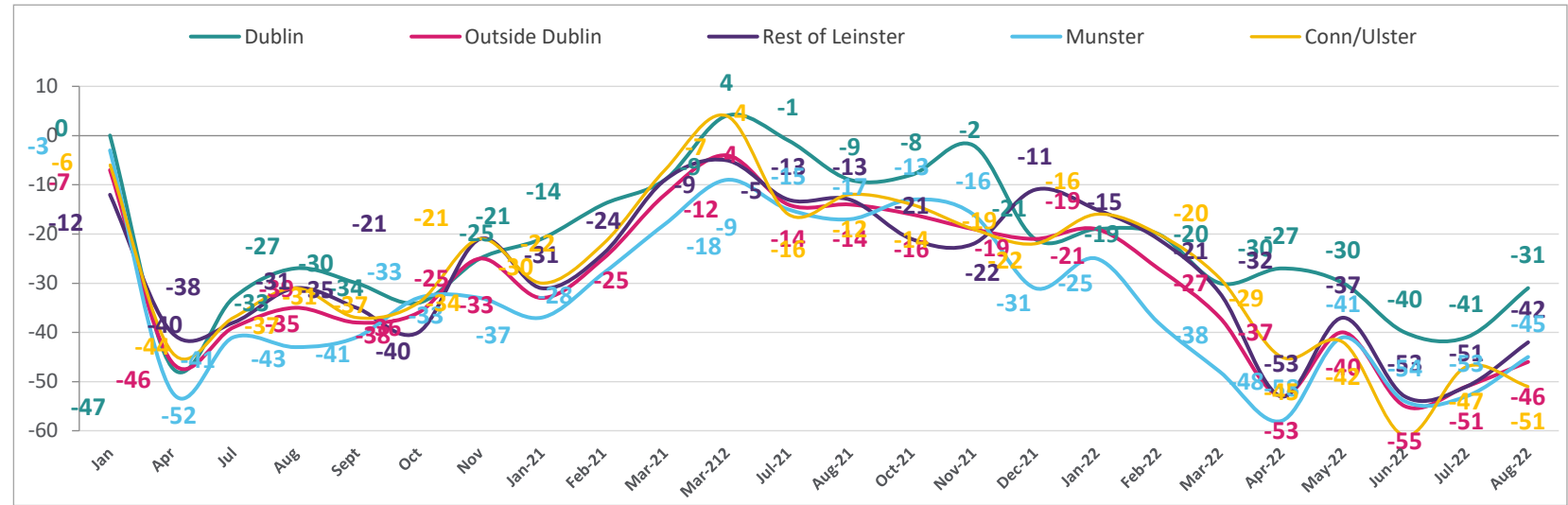
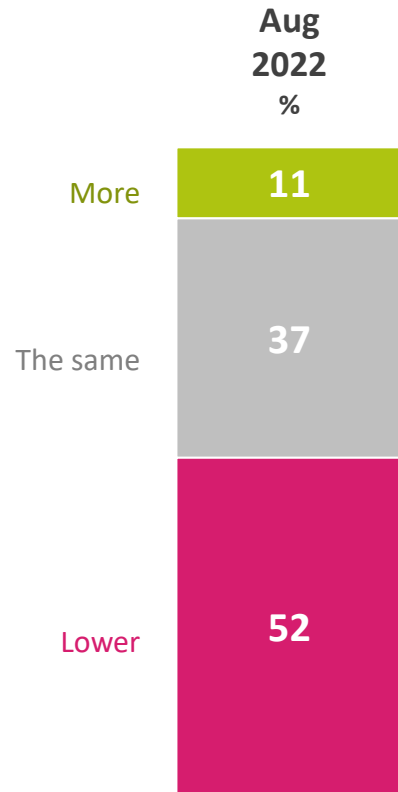
**Both within and outside Dublin, consumers are pessimistic in relation to their disposable income in the year ahead.**

**\*Net Diff (GAP) -29%**

	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	May 22	Jun 22	Jul 22	Aug 22
Gap	-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%	-26%	-35%	-34%	-29%

# Slight improvement in spend intention for the year ahead, but more than half expect to spend less

Base: All Adults 16+



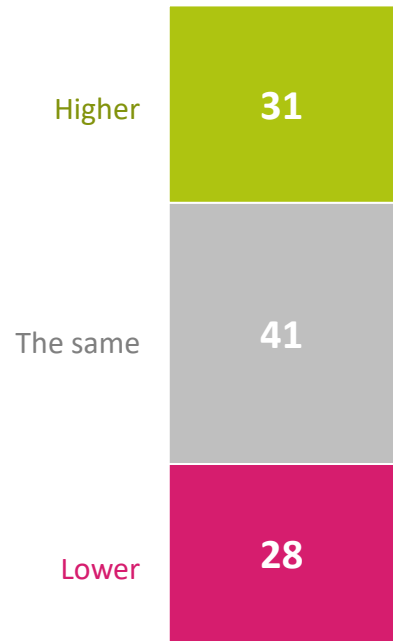
\*Net Diff (GAP) -42%

	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	May 22	Jun 22	Jul 22	Aug 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%	-37%	-51%	-48%	-42%

# Outlook for value of personal assets has improved and is now net positive

Base: All Adults 16+

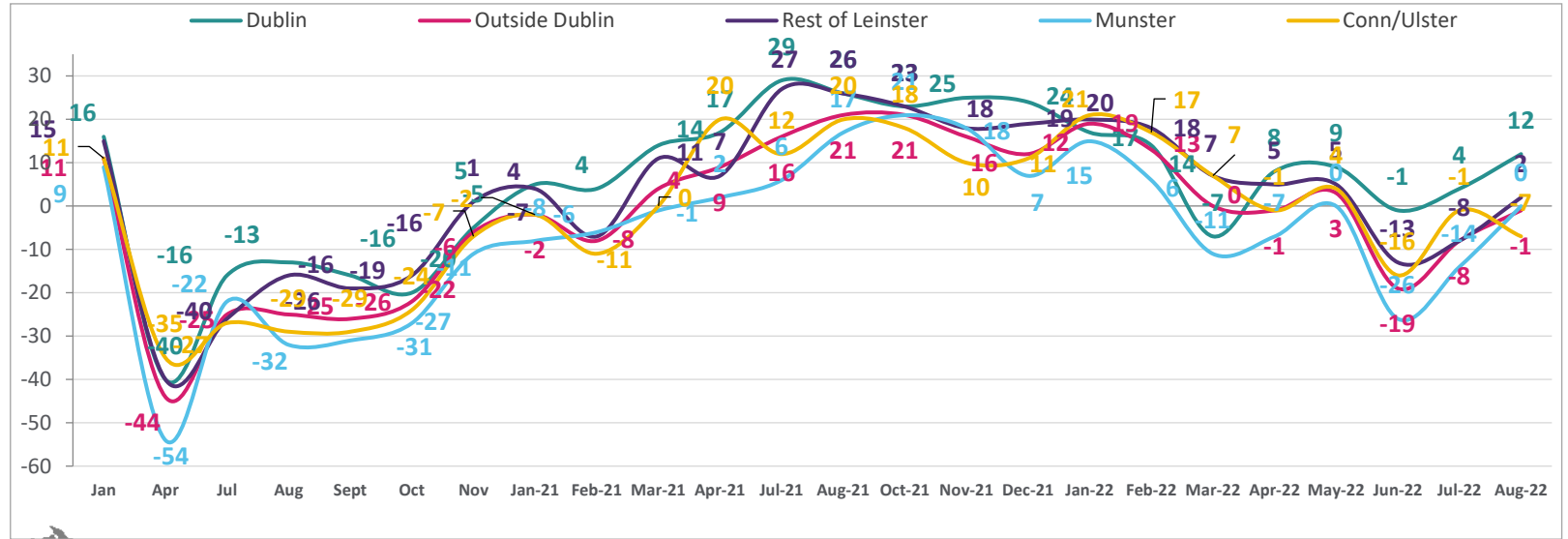
Aug 2022 %



\*Net Diff (GAP) +3%



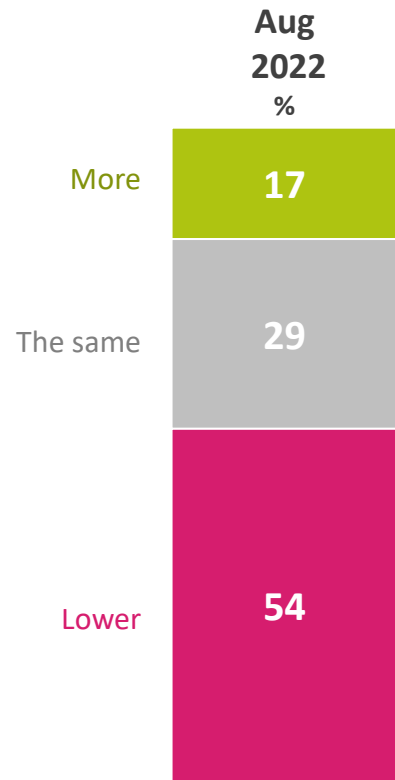
Dubliners are more positive regarding value of personal assets.



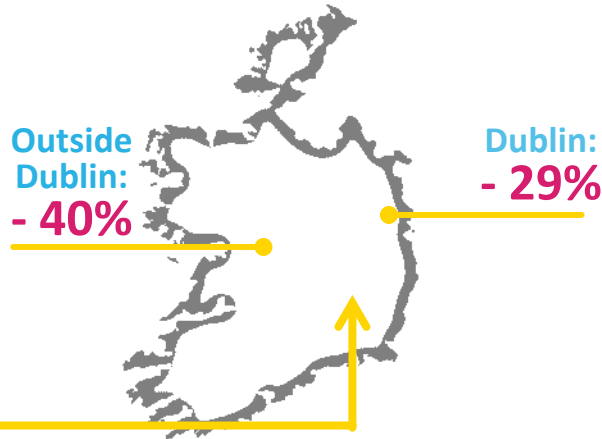
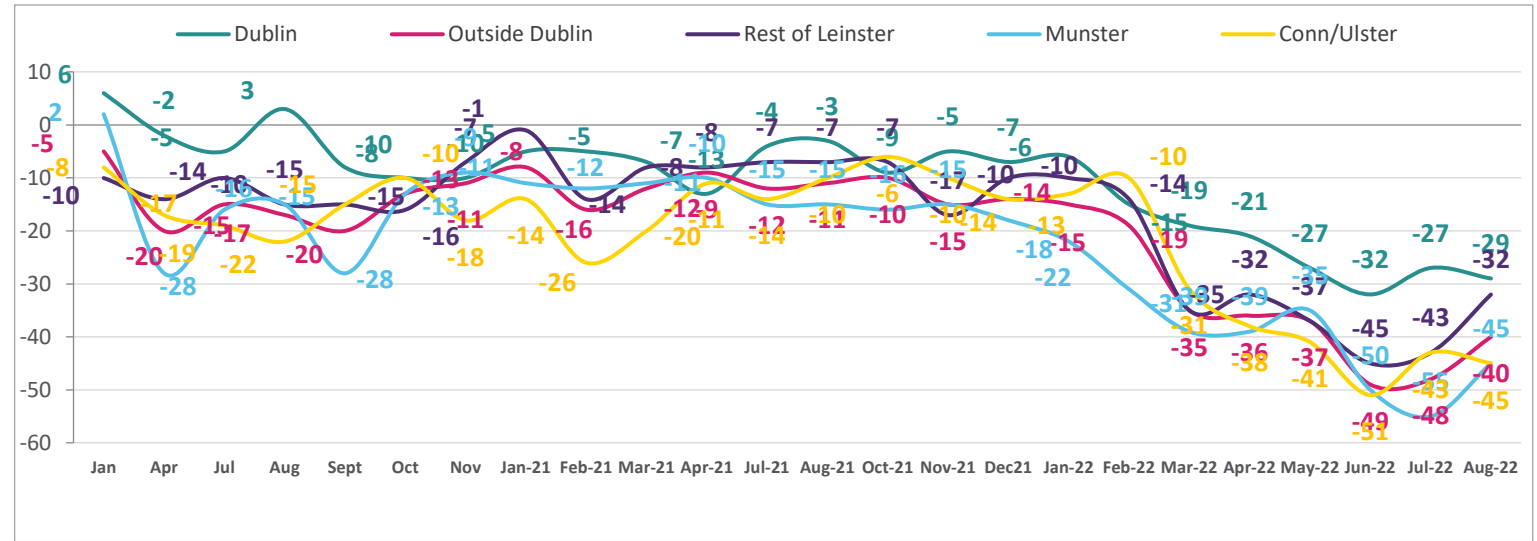
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21	Jul 21	Aug 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22
Gap	+20%	-25%	-53%	-43%	-41%	-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%	+4%	-14%	-5%	+3%

# More than half expect to save less in the next 12 months

Base: All Adults 16+



\*Net Diff (GAP) -37%



Saving intention is significantly lower for those who live outside of Dublin.

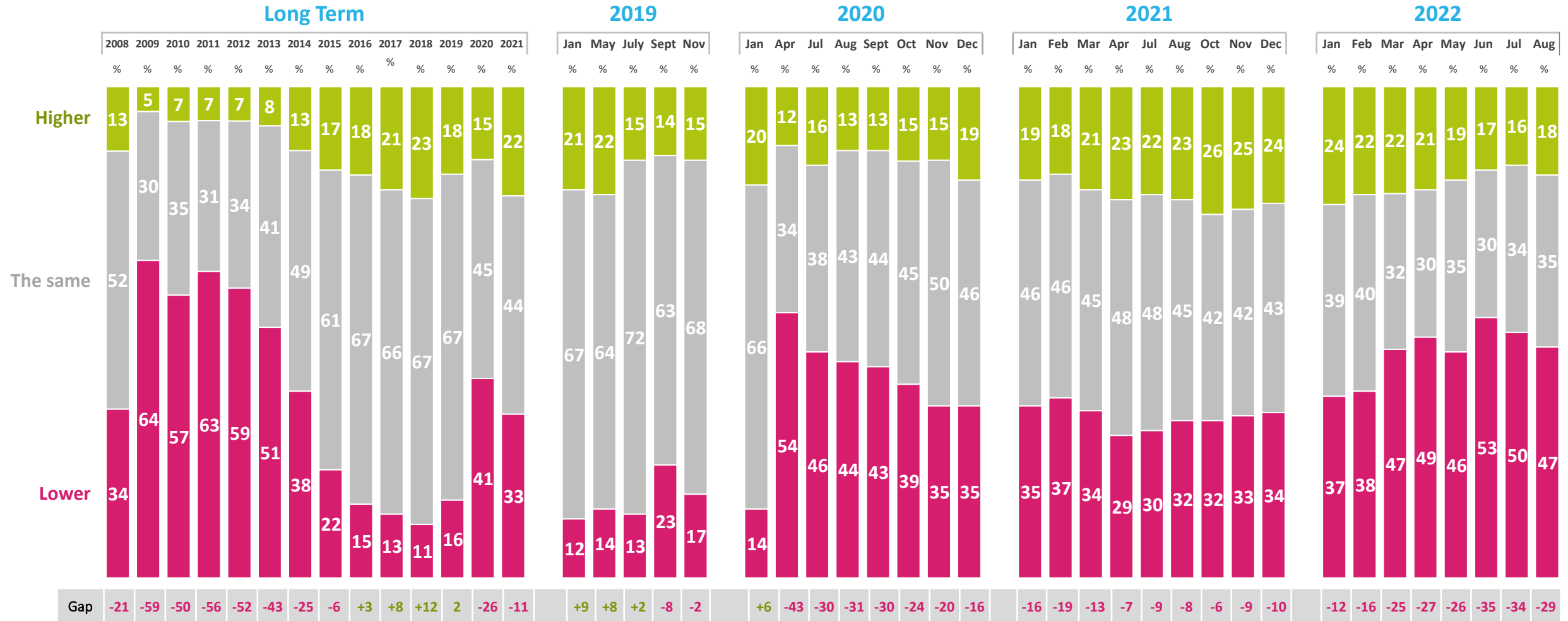
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
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%	-34%	-44%	-42%	-37%																																																				

# Income Projections - Looking Forward YOY



Base: All Adults 16+

Expect it to be...

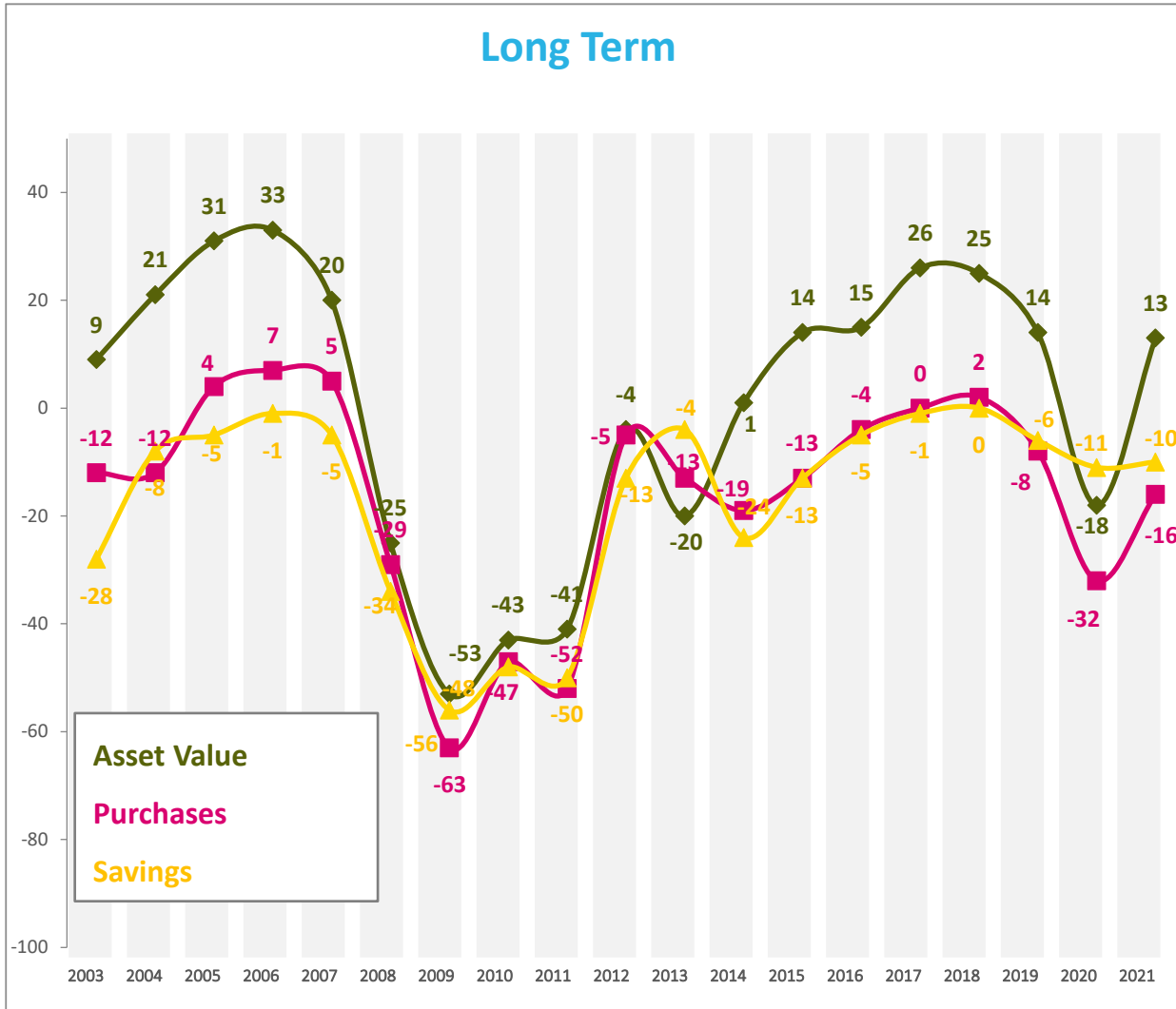


# Balance Of Opinion in Summary - The Year Ahead

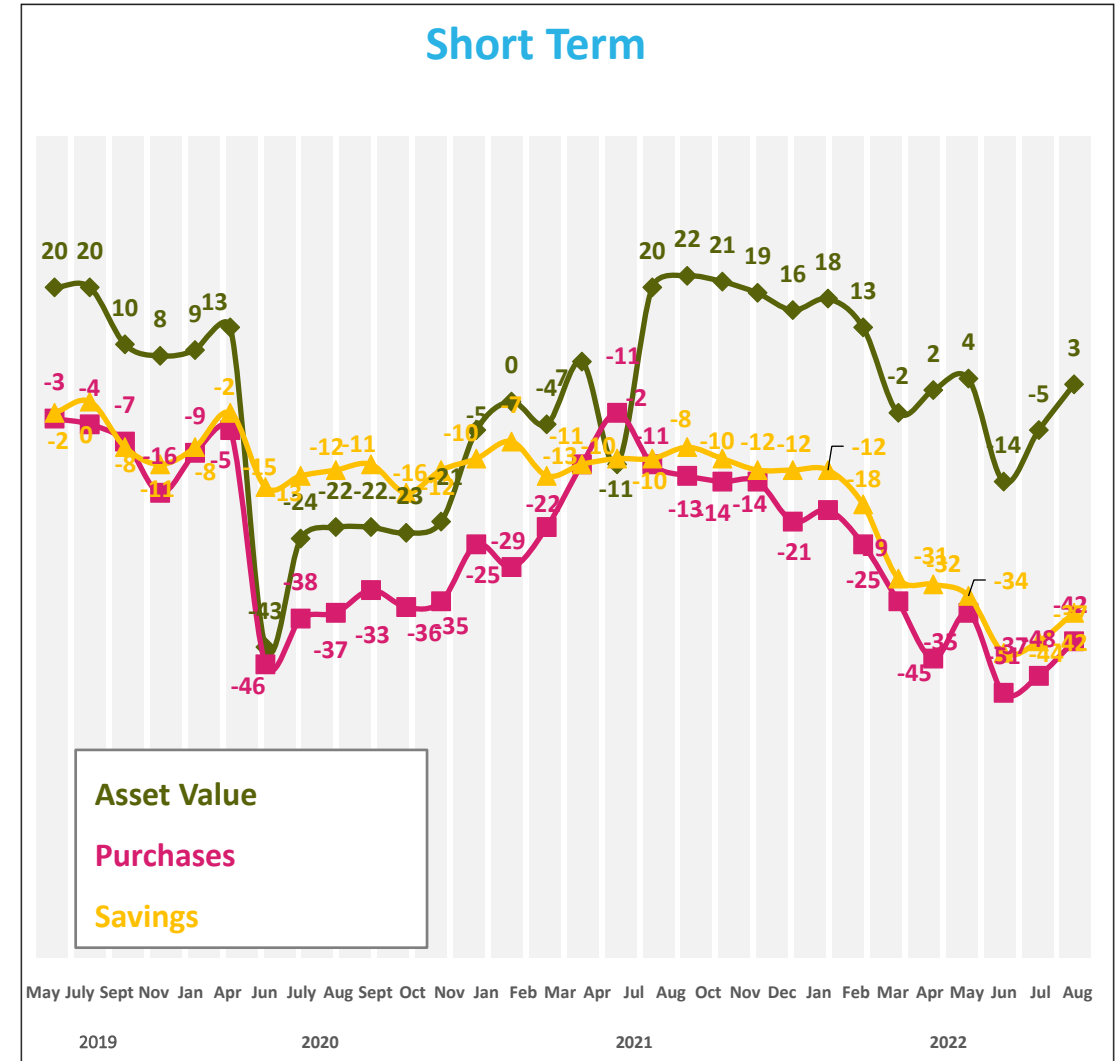
## Expectations in regard to asset value, purchases, and savings



### Long Term



### Short Term

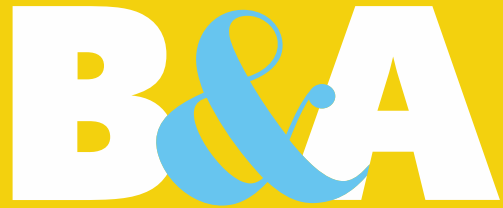


Q.6 Do you expect your assets (your house, shares, pension entitlements, savings) In the next year to be higher, lower or the same as in the past year?

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?

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



@behaviourandattitudes



Behaviour & Attitudes



@banda\_ie

Milltown House  
Mount Saint Annes  
Milltown, Dublin 6 - D06 Y822  
+353 1 205 7500 | [www.banda.ie](http://www.banda.ie)

**Delve Deeper**