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A Divided Nation: Confidence soars in Dublin reaching a post-recession high

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Irish people are more confident in the economy looking ahead than they have been at any time since the boom years.

The number of adults agreeing that the economy will improve during the oncoming year has risen by 6% points to 33% overall vs. the same period last year. Just 1 in 4 (26%) feel that the economy will be worse off in one year's time, down -8% points vs. February 2014.

However, the gap in sentiment between Dublin and Outside Dublin has widened this wave, which highlighting a potential two-tier, possibly staged, recovery. On a good note, both have remained in positive territory for the fourth wave in a row.

With the exception of Dubliners, ABC1's and those under the age of 35, overall perceptions of personal finances for the year ahead has *not* seen an improvement this wave and remains in negative territory.

The low propensity to purchase goods in the oncoming year still shines light on the cautious nature of Irish consumers: just 1 in 10 (12%) expect to spend more in the next 12 months.

In line with the latter, current weekly discretionary income has not really moved since September, albeit year-on-year a slight increase is evident. Dubliners and the middle class (ABC1) have greater levels of disposable income vs. those living Outside Dublin and Blue collar sector (C2DE's) respectively.

Similarly, propensity to save throughout the oncoming year has remained in negative territory (albeit figures are improving gradually).

The greatest improvement overall this wave was seen in perceptions of personal asset value looking ahead: both those living in Dublin and Outside Dublin feel that the value of their assets will increase during the year ahead (however Dubliners are twice as optimistic overall). Irish people haven't felt as confident about the value of their assets since 2007.

Luke Reaper (Deputy Managing Director of Behaviour & Attitudes) comments;

"At a macro level, people have sustained confidence in our economic progress and are more positive about the country's future. However, consumers are not yet feeling this recovery in their 'pockets', which is impacting consumer spending. Clearly certain sectors of our society are still struggling financially. In addition, Dubliners have a greater sense of momentum, with the challenge being outside, especially in rural areas."

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Notes to Editors

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