



RESEARCH  
& INSIGHT

# Consumer Confidence Tracker

January 2021

Prepared by  
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*SORRY* due to **COVID-19**  
\_\_\_\_\_ we are \_\_\_\_\_

**CLOSED**

## Introduction



This report presents the findings of B&A's Consumer Confidence Tracker during Qtr. 1 2021.



Survey results are based on a sample of 1,042 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 14<sup>th</sup> – 21<sup>st</sup> January 2021.

# 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, Behaviour and Attitudes 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.

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  
25 time award winners, including 5 Grand Prix  
in 11 years.*

The B&A logo, with the letters 'B' and 'A' in white and the ampersand in yellow, set against a red brick background.

**B&A**



## B&A Online Omnibus Survey

A twice monthly omnibus survey amongst a representative sample of 1,000 adults aged 16 years plus. Surveys costed on a per Question Unit basis.



## Online Forums

Collaborative virtual discussion space where we interact with participants over a 3-5 day period. Respondents can be shown stimulus, asked to comment on various topics and material and probed on their answers. Respondents can comment on each other's answers and react, build, question.



## B&A online Acumen Panel service

Access to the full breadth of ad hoc quantitative research applications, via our online panel of 30,000 + consumers. From fully representative nationwide surveys, to smaller surveys amongst niche markets and audiences.

## Online digital ethnography

Respondents use mobile devices to answer our questions and show us their world. We have our own digital ethnography app for this purpose, allowing respondents to capture answers to our questions in the form of video, photos and text responses. Our moderators are on hand to follow up 24/7, probing for more info, clarifying points and setting new challenges.



## B&A Online Client/Customer Surveys

Gauge accurate and timely feedback from your own customer base by way of carefully designed CEX, Communications, Client needs etc surveys. All conducted to the highest levels of GDPR compliance.



## Virtual depth interviews

In depth interviews with research participants, conducted in the comfort of own homes. We use a variety of platforms such as Skype, Zoom, Teams to talk to participants easily, watch their non verbal response, show stimulus and interact on a personal level.



## B&A Telephone Unit

B&A continues to provide a full suite of Consumer and Business to Business Telephone research applications through our panel of CATI-at-Home interviewers across the country.



## Online Web Journey

In-depth interviews with research participants, conducted in the comfort of own homes. We use a variety of platforms such as Skype, Zoom, Teams to talk to participants easily, watch their non verbal response, show stimulus and interact on a personal level.



## Virtual Focus groups

Focus groups conducted via an online platform that respondents log on to. Fully audio and visually enabled allowing us to moderate via camera, interact with respondents in real time, show all manner of stimulus and interactive tools and observe their responses at first hand.



## Remote Shopper Journey

B&A has a great deal of experience in 'shopper pathways' research. This uses technology to access a shopper experience in the moment. The respondent is unaccompanied but is wearing glasses that records the trip while they explain their selection. We then re-run the video with them in order to delve deeper into their thinking, reaction to display, pricing, branding and more. This provides a remote means of accessing shopper journeys which is extremely important in the current Covid environment.



For further information contact any of our senior research team: [luke@banda.ie](mailto:luke@banda.ie), [ian@banda.ie](mailto:ian@banda.ie), [larry@banda.ie](mailto:larry@banda.ie), [elaine@banda.ie](mailto:elaine@banda.ie), [neil@banda.ie](mailto:neil@banda.ie), [john@banda.ie](mailto:john@banda.ie), [maggie@banda.ie](mailto:maggie@banda.ie), [anita@banda.ie](mailto:anita@banda.ie), [cathy@banda.ie](mailto:cathy@banda.ie), [david@banda.ie](mailto:david@banda.ie), [niall.brennan@banda.ie](mailto:niall.brennan@banda.ie), [rachael@banda.ie](mailto:rachael@banda.ie), [kate@banda.ie](mailto:kate@banda.ie)



**SORRY  
WE'RE  
CLOSED  
DUE TO  
COVID-19**

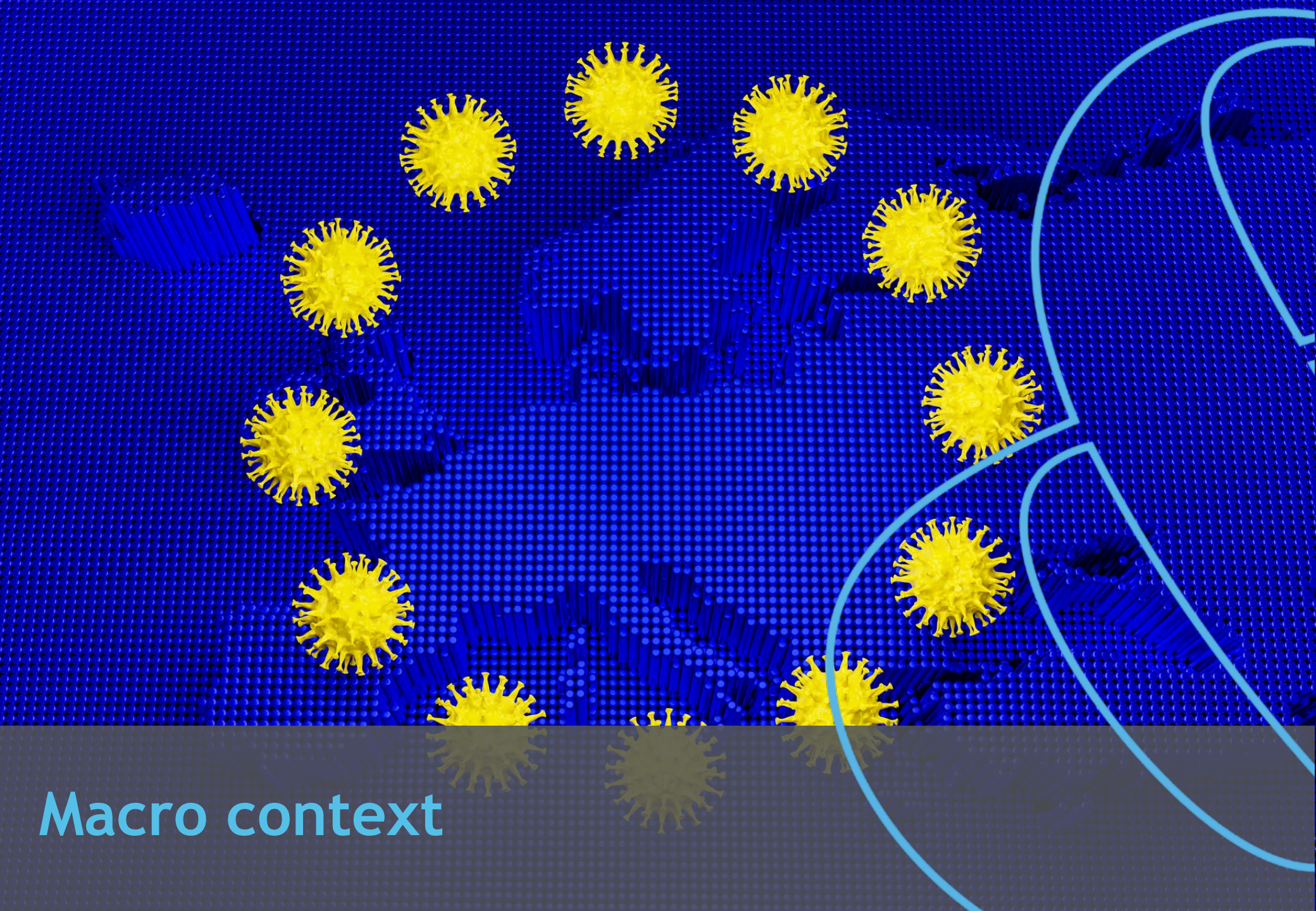
**Key highlights**

## Consumer confidence fell back in January as Covid-19 infection rate and health related restrictions increased.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 14<sup>th</sup> – 21<sup>st</sup> January 2021.
- Currently consumer confidence is at -52, reversing the improvement experienced during November, when it was at -46. The decline in consumer confidence is also reflected by a decline in consumer attitudes towards spending.
- These declines are hardly surprising however due to the increasing virus incidence and tightening of Covid-19 health related restrictions, which occurred during the fieldwork period.
- Contrary to these declines, consumer attitudes towards intention to save, the value of personal assets and personal finances continue to see some improvement (albeit from a low base), which may be due to the roll out of vaccinations.
- Thus, it appears Covid concerns will continue to be a dominant influence on Irish consumers and until the Covid-19 vaccine is widely available consumer sentiment will remain volatile.

When queuing, please  
social distancing  
**Please wait**





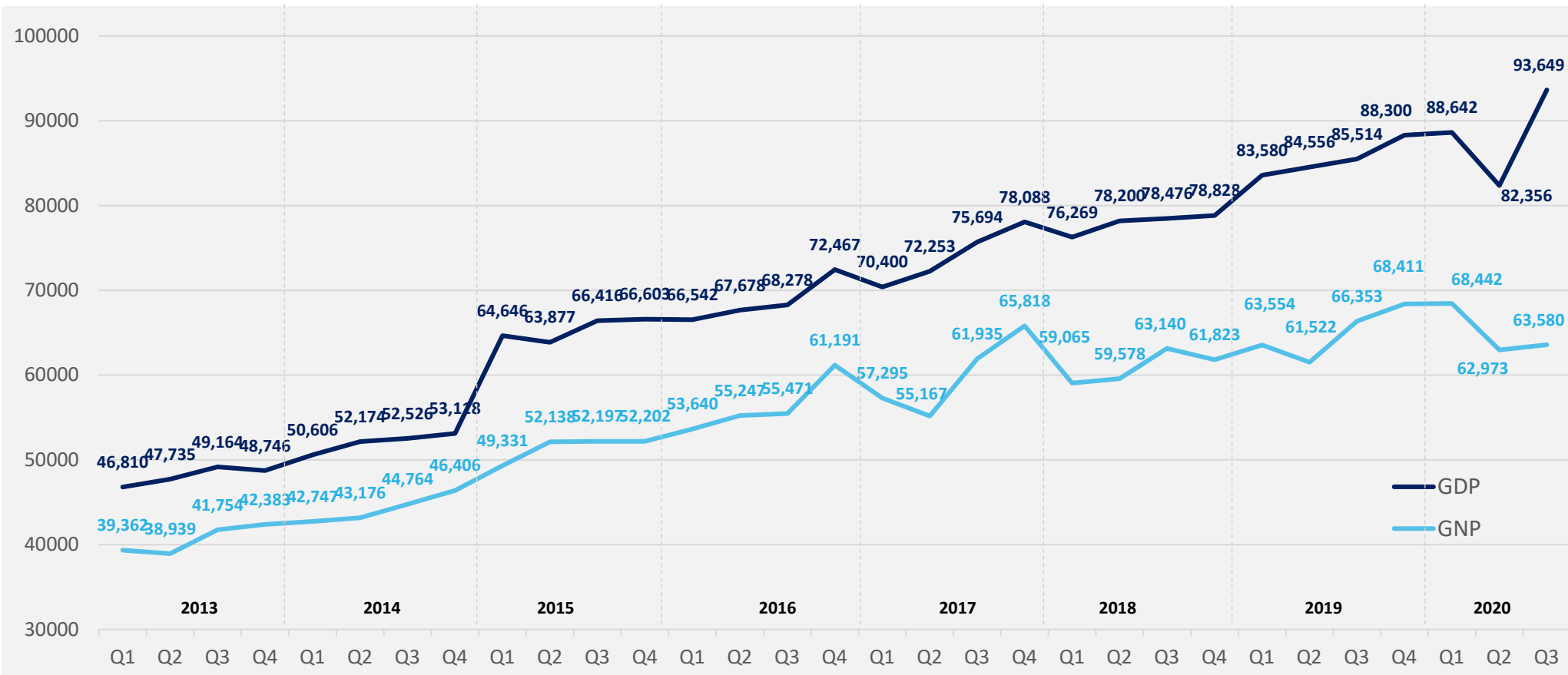
Macro context



# Economy showing some signs of improvement following sharp declines during the earlier part of 2020



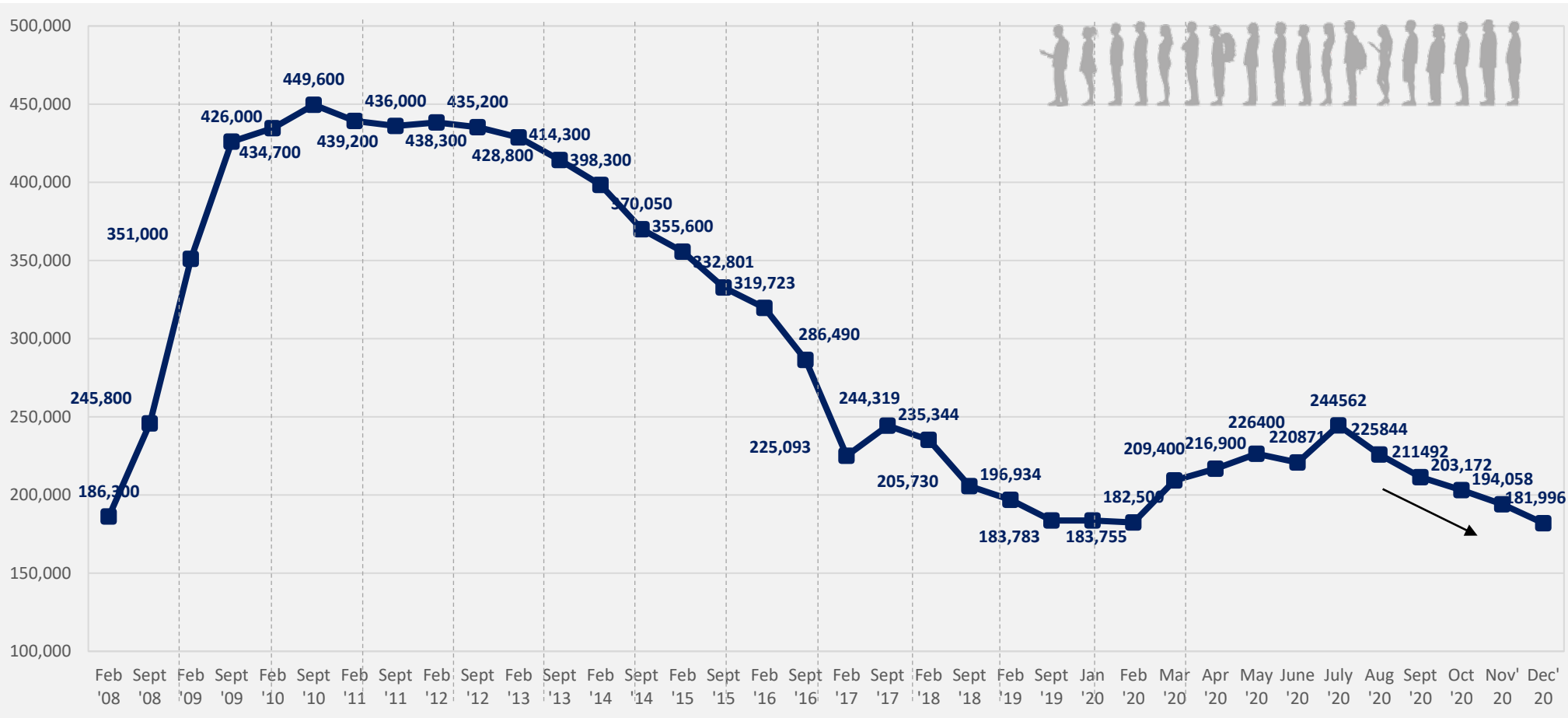
The economy contracted by 6.1% during the second quarter of 2020 due to the impact of the Covid-19 restrictions - the biggest quarterly drop ever recorded. However, initial estimates indicate that GDP in volume terms increased by 11.1% for the third quarter of 2020.



\*GDP and GNP data correct as of November 2020

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

# Live register figures have started to retract - *note these do not include those in receipt of Pandemic Unemployment Payments*



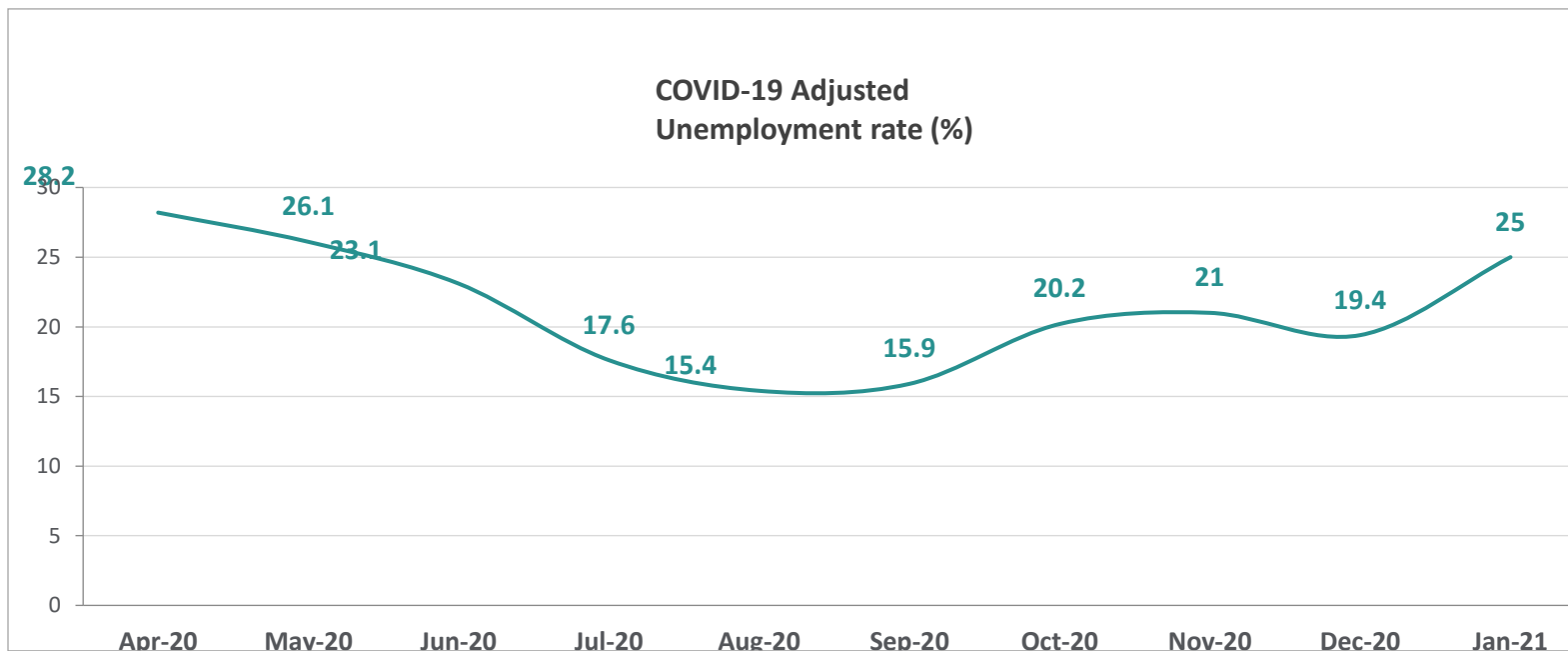
*\* The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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

# The COVID-19 adjusted unemployment rate for January 2021 was 25.0% for all persons including those on the Pandemic Unemployment Payment



## 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 January 2021. While the standard measure of Monthly Unemployment was 5.3% in January 2021, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 25% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed.

# January 2021 saw the tightening of Covid-19 restrictions as the number of cases soared.



## THE IRISH TIMES

Fri, Feb 5, 2021

NEWS

SPORT

BUSINESS

OPINION

LIFE & STYLE

CULTURE

Health > Coronavirus

### Covid-19: How did Ireland fall from grace to its current 'worst-in-world' statistics?

We had more stringent restrictions, for longer, than most other places in Europe, so what's going wrong?

© Wed, Jan 13, 2021, 01:00

RTÉ

NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

NEWS > CORONAVIRUS > Covid-19 Brexit Ireland World Business Politics Nuacht RTÉ Investigates

### Covid-19 deaths so far this month approach 700

Updated / Sunday, 24 Jan 2021 19:03



RTÉ

NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

NEWS > CORONAVIRUS > Covid-19 Brexit Ireland World Business Politics Nuacht RTÉ Investigates

### Covid-19: 51 further deaths, 2,608 new cases

Updated / Thursday, 21 Jan 2021 22:25





# Consumer Confidence findings

# Consumer confidence fell back in January as Covid-19 virus incidence and health related restrictions increased.

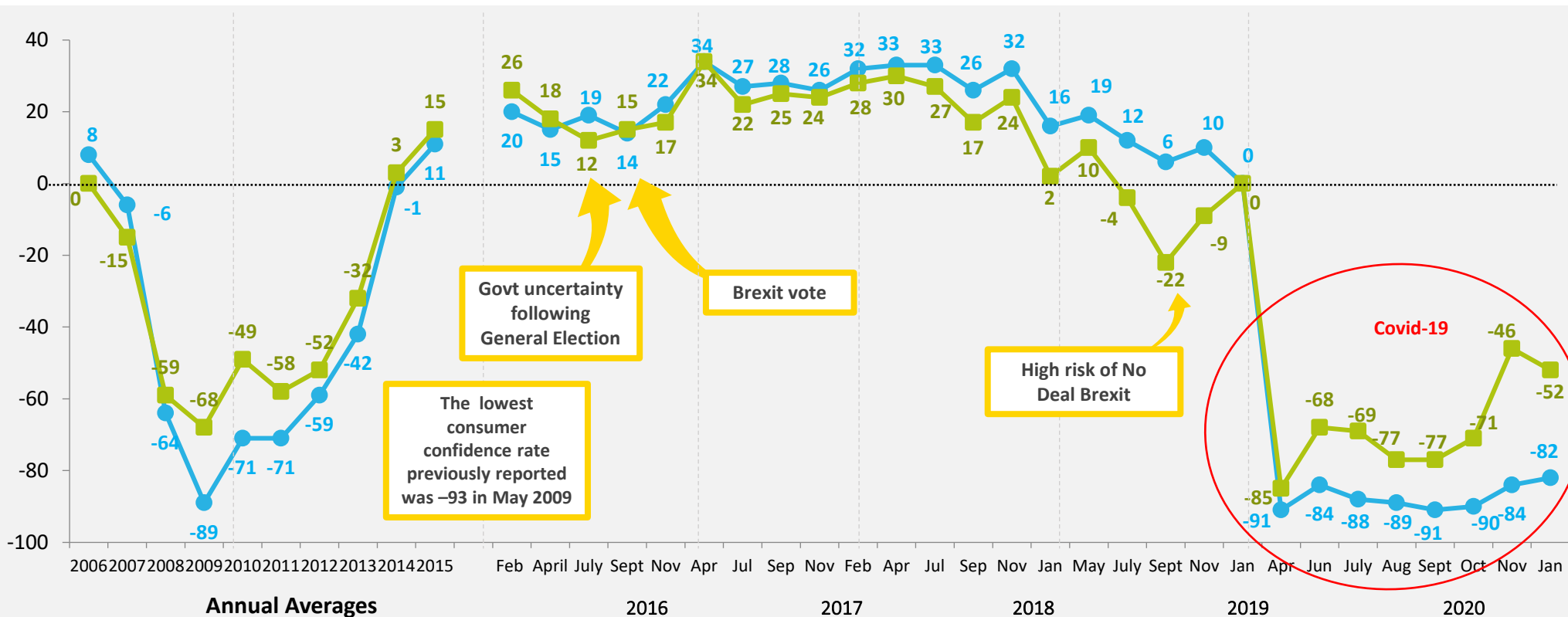


Current vs. Looking Forward

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

Dublin **-46**

Outside Dublin **-55**



\*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.

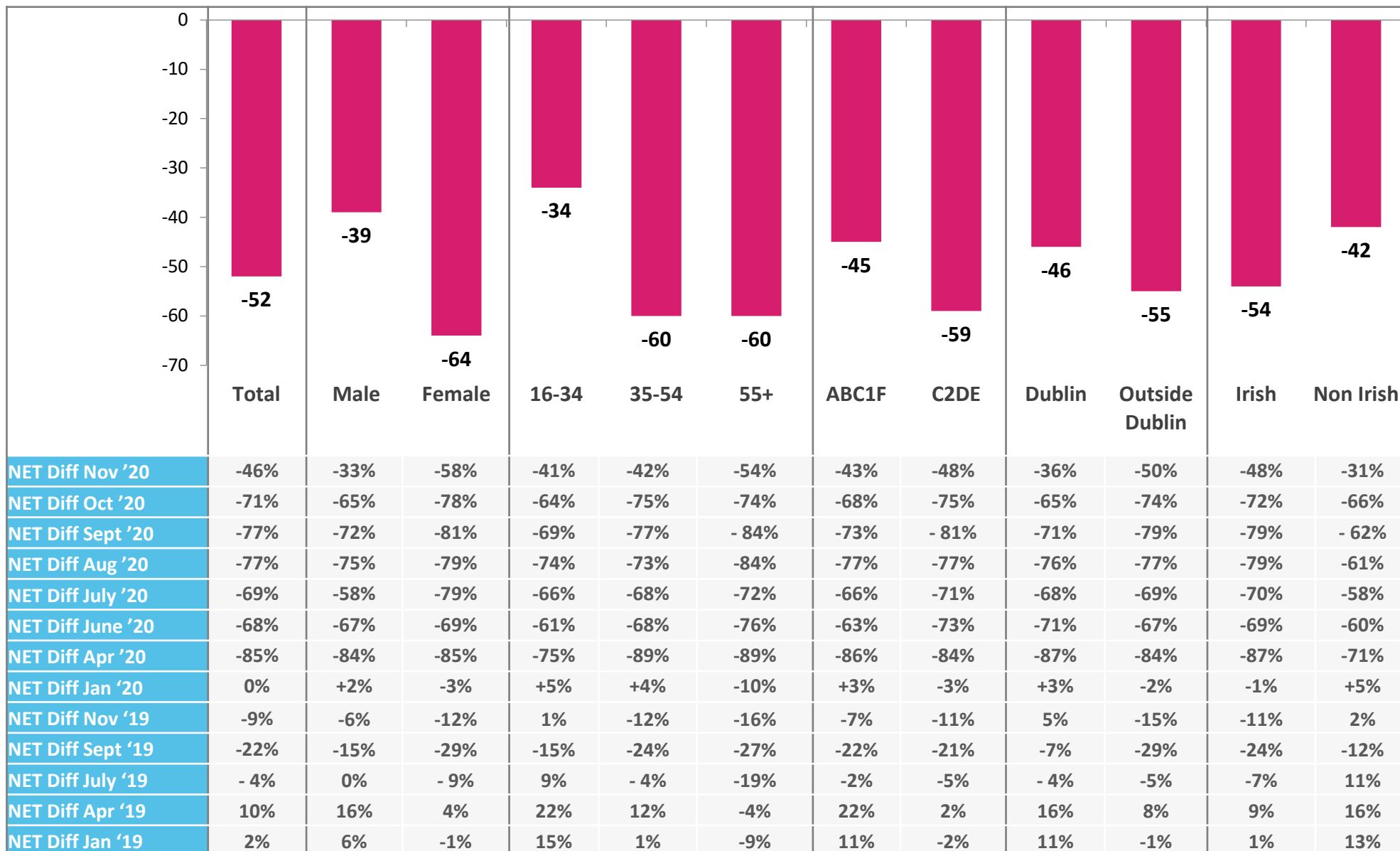
Source: B&A Consumer Confidence Report

- 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?

# The decline in consumer confidence has been mainly driven by females, the 35+ age group and blue-collar consumers



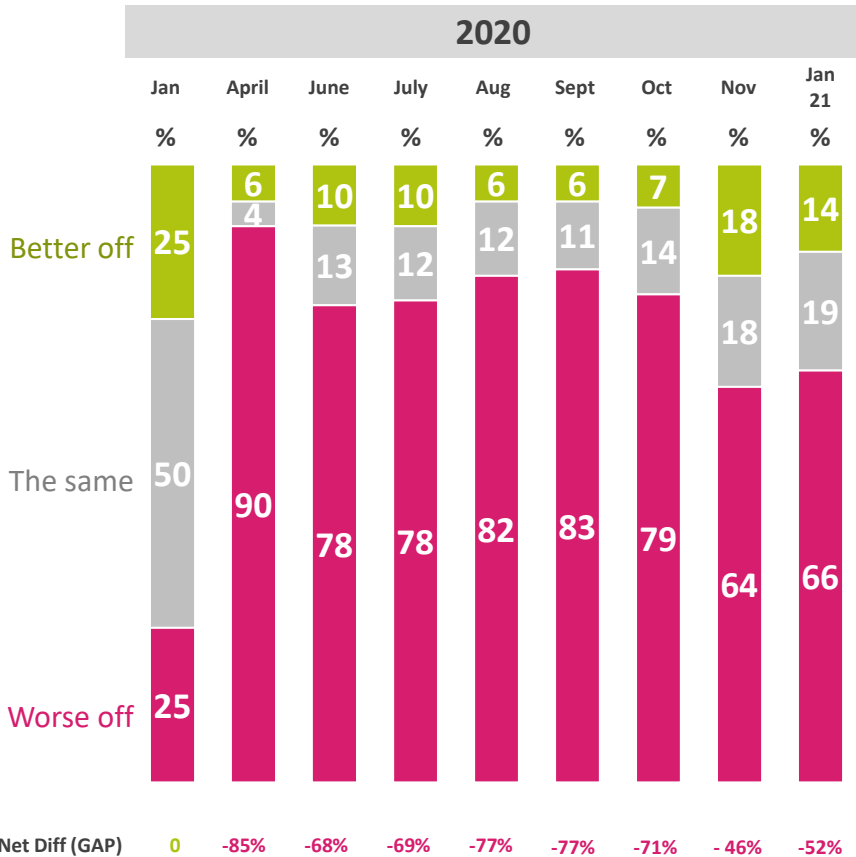
Base: All Adults 16+



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 fallen back on the improvement experienced during November.

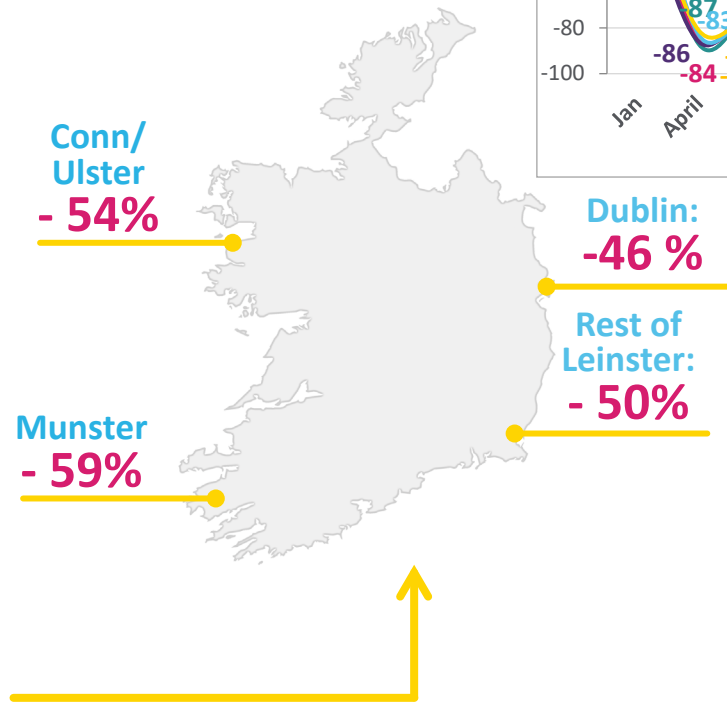
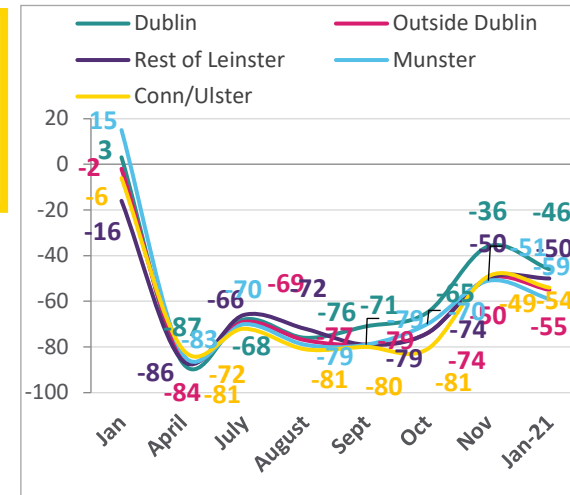
Base: All Adults 16+



**Looking forward**  
Dec '20

Dublin **-46**

Outside Dublin **-55**



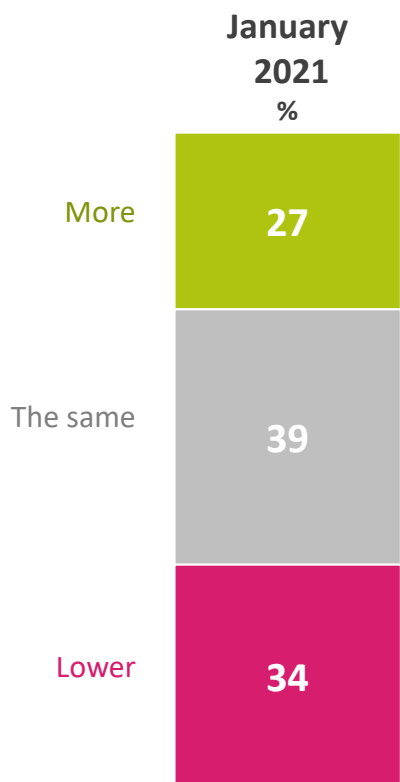
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%	-46%	-52%

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?

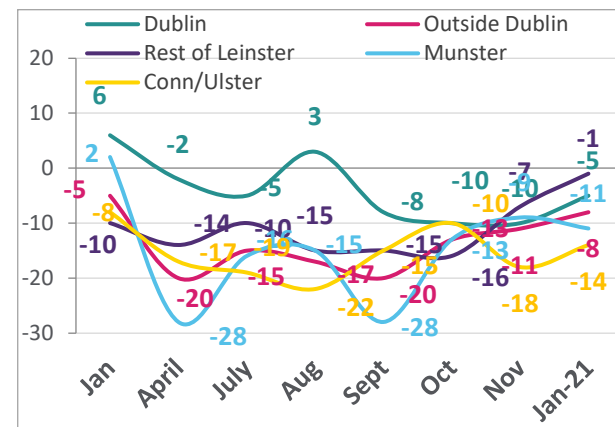
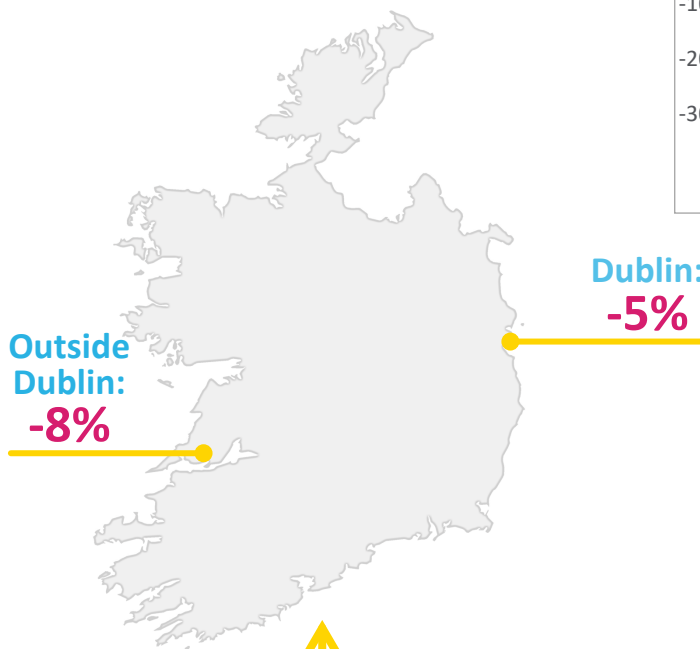


# Intention to save continues to show some improvement (albeit from a low level).

Base: All Adults 16+



**\*Net Diff (GAP) -7%**



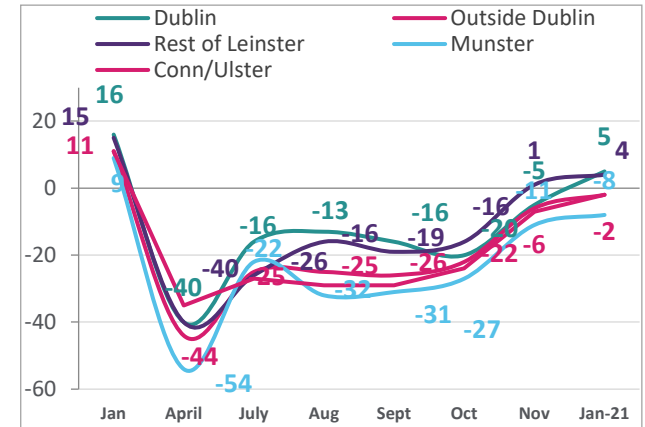
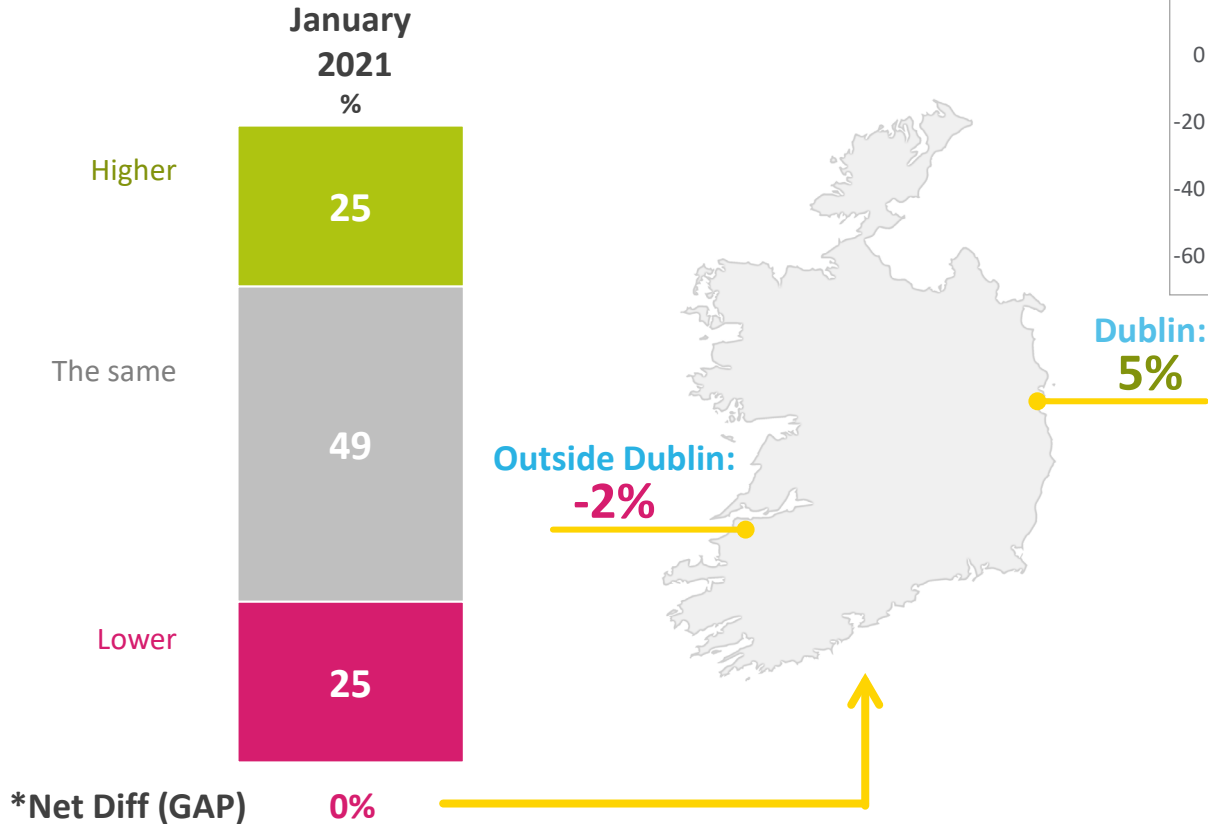
**Similar levels of optimism towards saving across the country**

	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
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%

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

# Attitudes towards the value of personal assets continue to improve.

Base: All Adults 16+



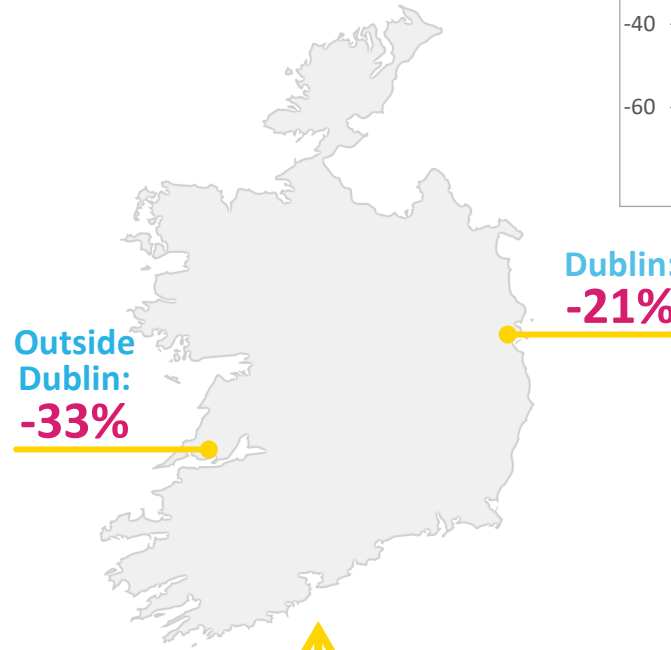
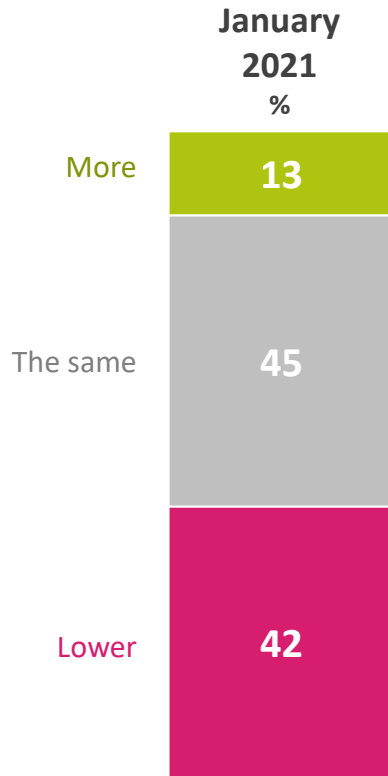
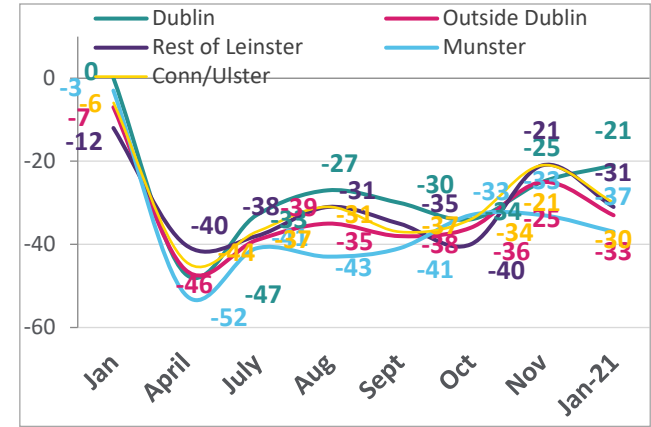
**Dubliners are more positive towards the value of their personal assets.**

	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
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%

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?

# Consumer caution towards spending has fallen back on the improvement experienced during the run up to Christmas.

Base: All Adults 16+



High levels of consumer caution towards spending remains evident across the country.

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

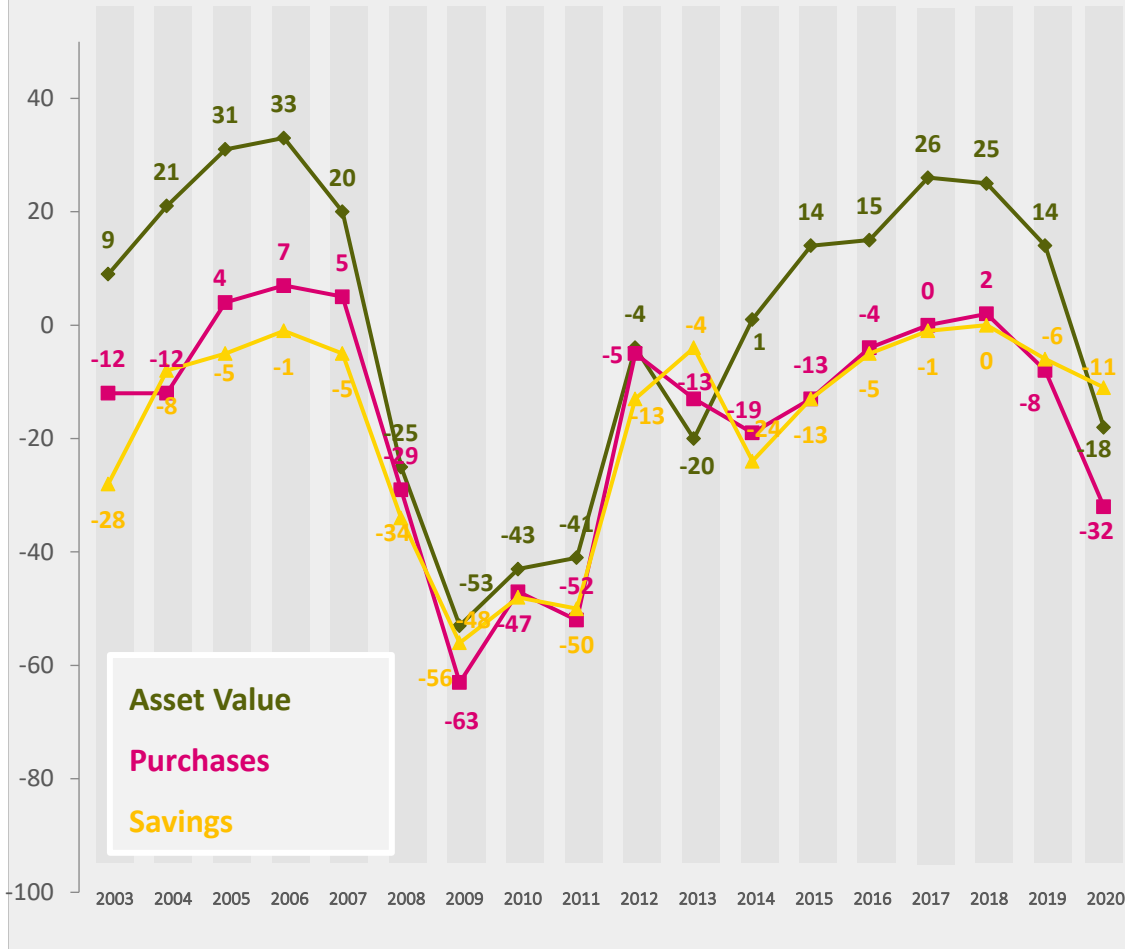
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21
Gap	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-4%	=	+2%	-3%	-4%	-7%	-16%	-9%	-5%	-46%	-38%	-37%	-33%	-36%	-35%	-25%	-29%

# Balance Of Opinion in Summary - The Year Ahead

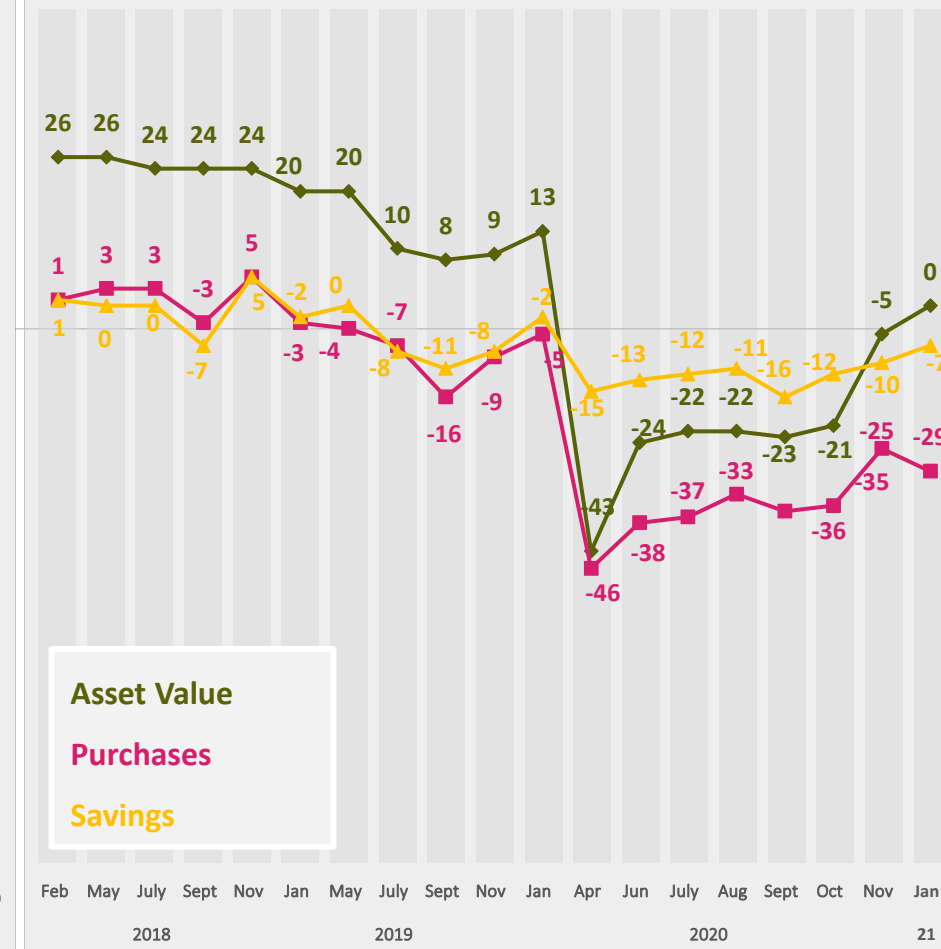
Expectations in regard to asset value, purchases, and savings



## Long Term

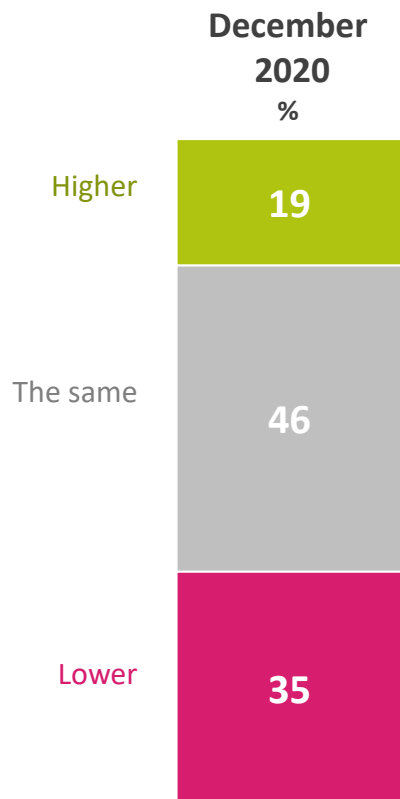


## Short Term

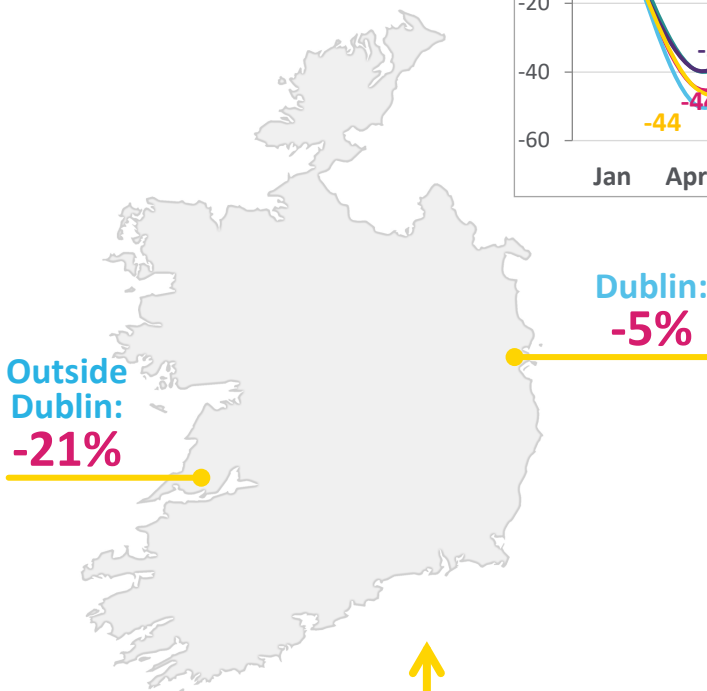


# Attitudes towards personal finances show some improvement but remain negative overall

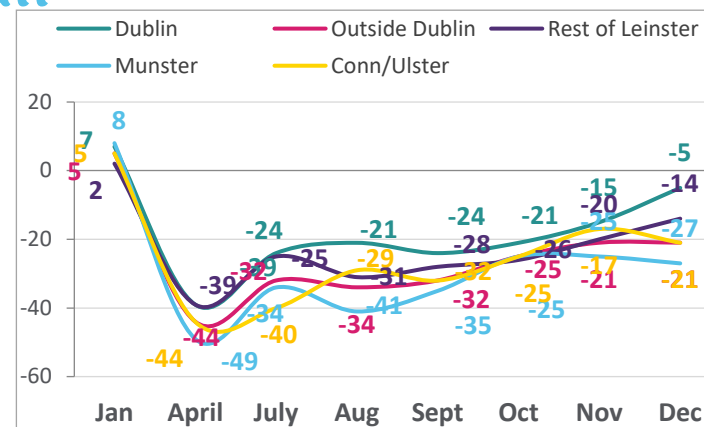
Base: All Adults 16+



**\*Net Diff (GAP) -16%**



**Concerns about personal finances remain high across 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	Dec 20
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%

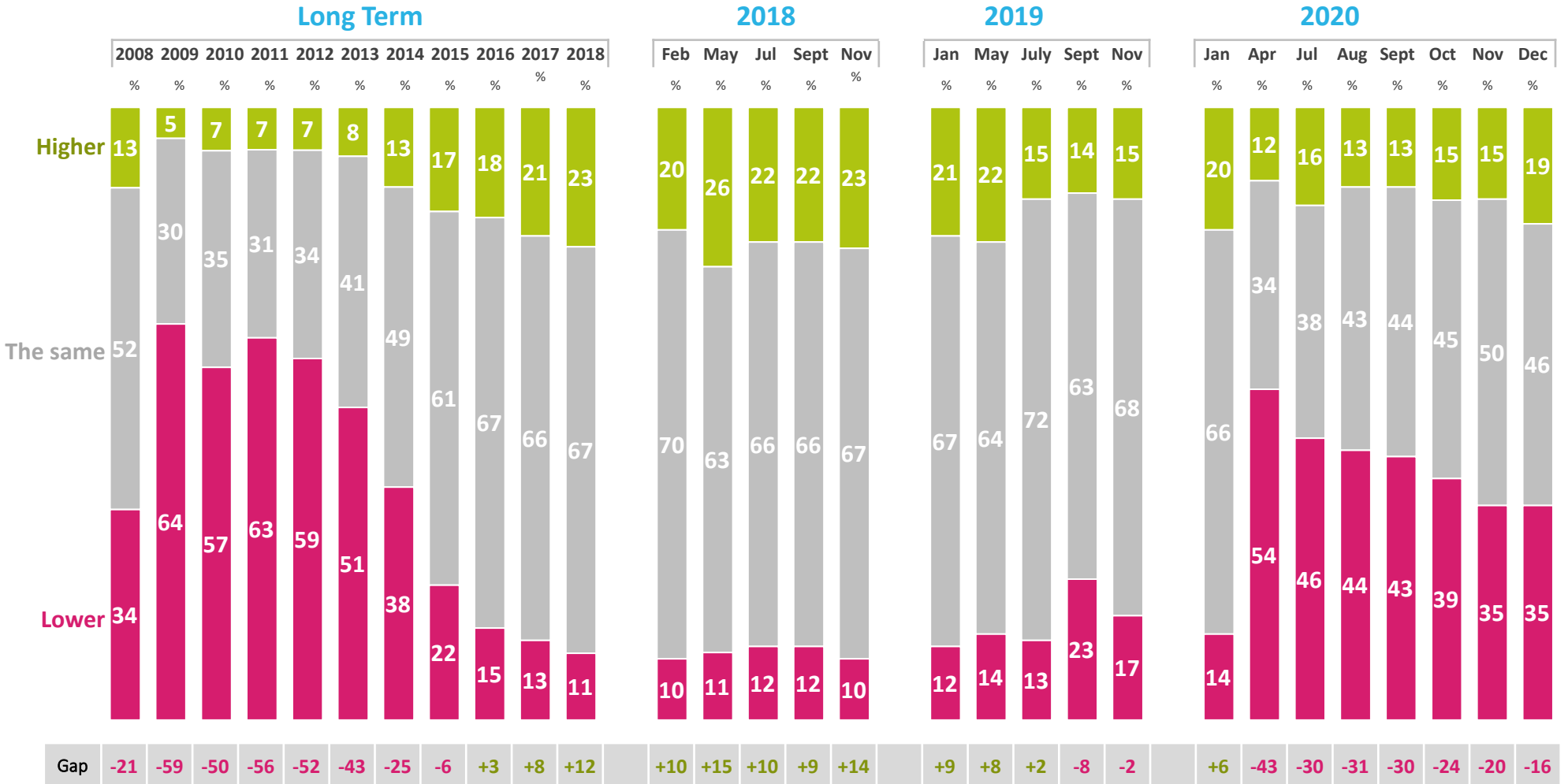
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

# Personal Finances - Looking Forward YOY



Base: All Adults 16+

## Expect it to be...



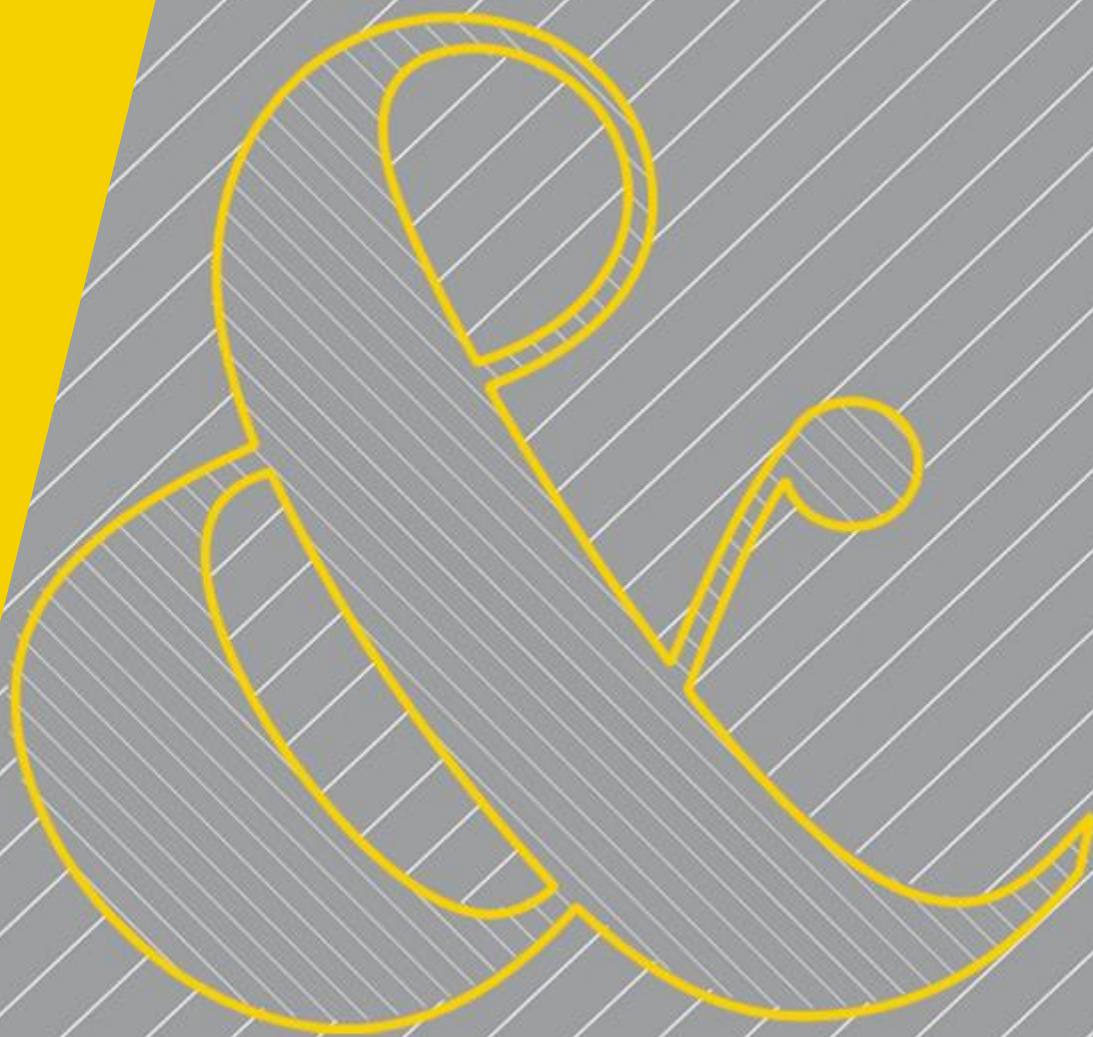
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

# Thank you.



RESEARCH  
& INSIGHT

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# Delve deeper