



RESEARCH  
& INSIGHT

# Consumer Confidence Tracker

July 2020

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# Introduction



This report presents the findings of B&A's Consumer Confidence Tracker during Qtr. 3 2020.



Survey results are based on a sample of 1,044 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 omnibus.



Fieldwork on the latest wave was conducted from 16<sup>th</sup> – 29<sup>th</sup> July 2020.

# 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.*



## 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.



## 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.



## 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 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.



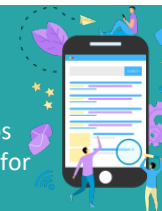
## B&A Online Client/Customer Surveys

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.



## 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 CATI 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.



## 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.



**For further information contact any of our senior research team:**

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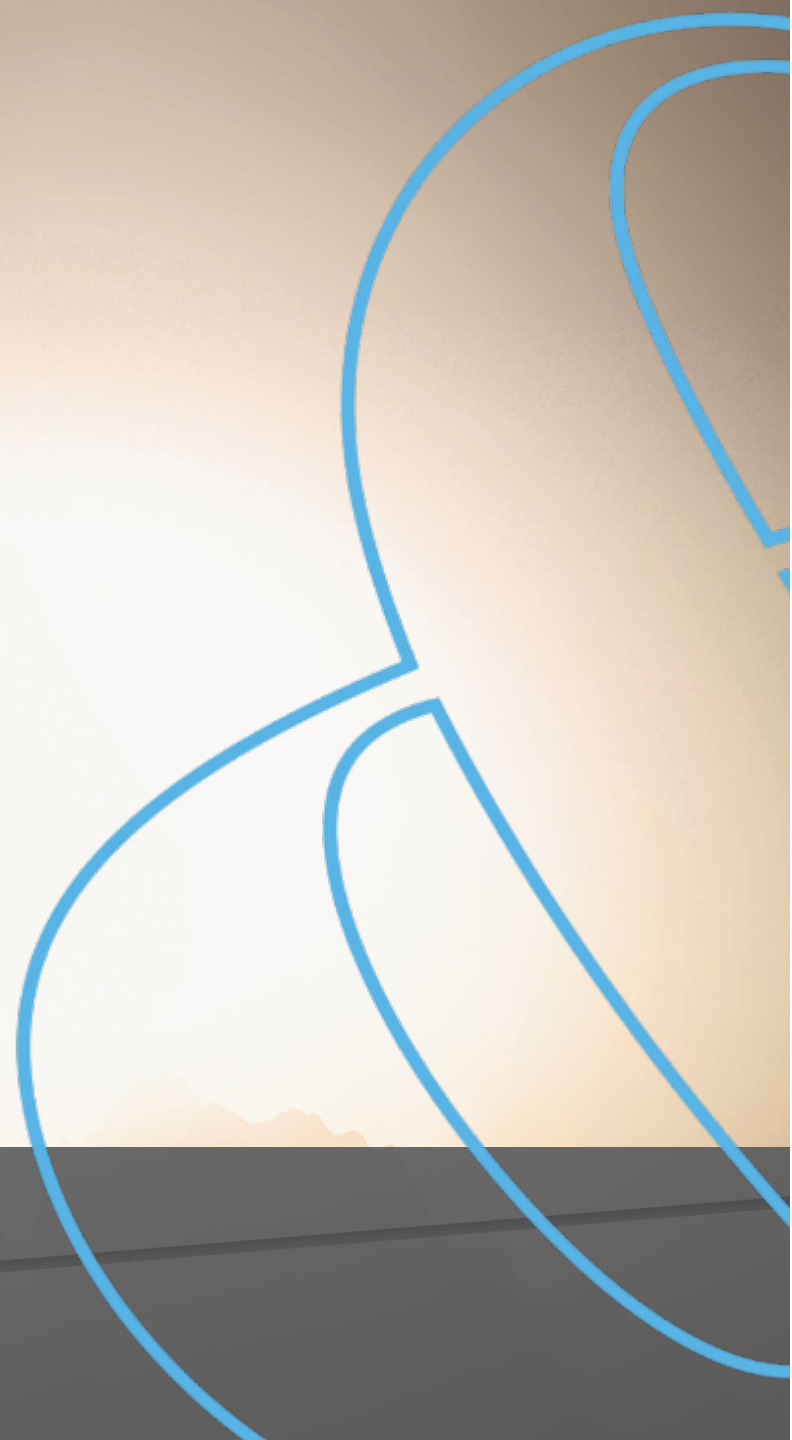


## Key highlights

## Economic confidence has plateaued end July since the initial uptick experienced when the country began to reopen during June

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 16th – 29th July 2020.
- Amid a backdrop of businesses reopening, the latest wave of consumer confidence tracking suggests personal income concern has plateaued as the general tone is now less negative at -30. Concerns less pronounced in Dublin.
- Overall consumer confidence shows little movement on the initial uptick experienced when the country began to reopen during June and now stands at -69% (-68% during June).
- The latest figures also suggest that there has been little movement on attitudes towards the value of personal assets, saving and spending.
- Undoubtedly difficult times lie ahead, and the Irish consumer will remain quite a nervous one for some time.

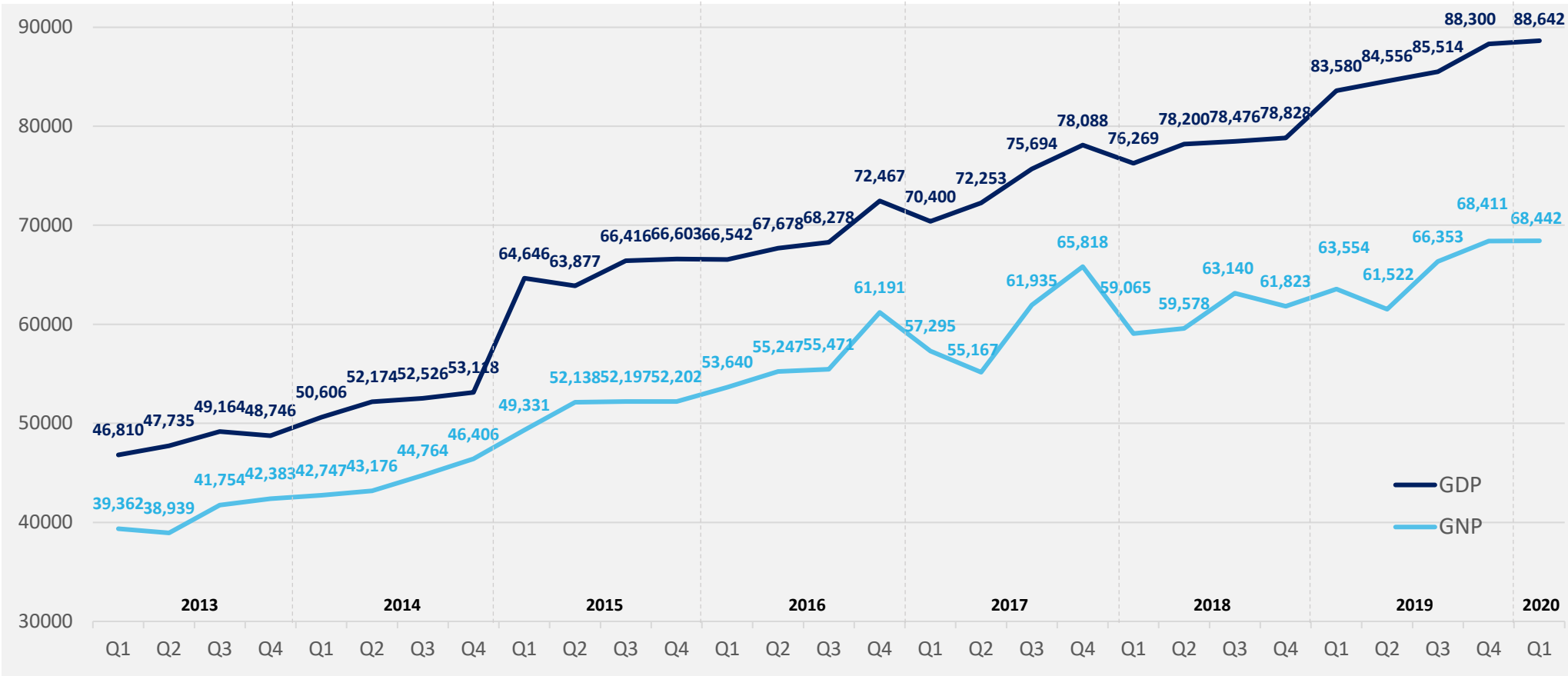




Macro context



# Before Covid-19 GDP & GNP were positive

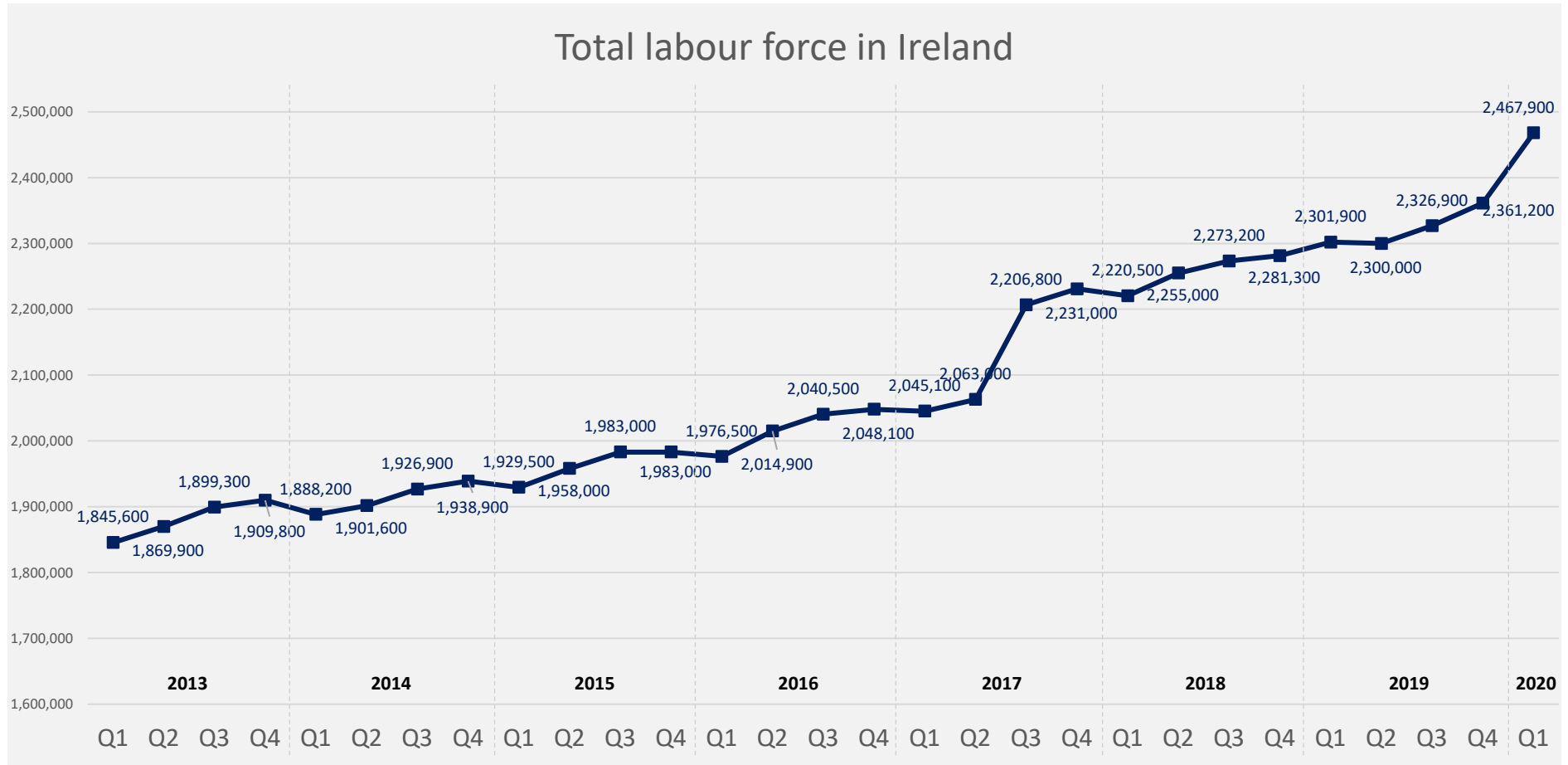


\*GDP and GNP data correct as of November 2019

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

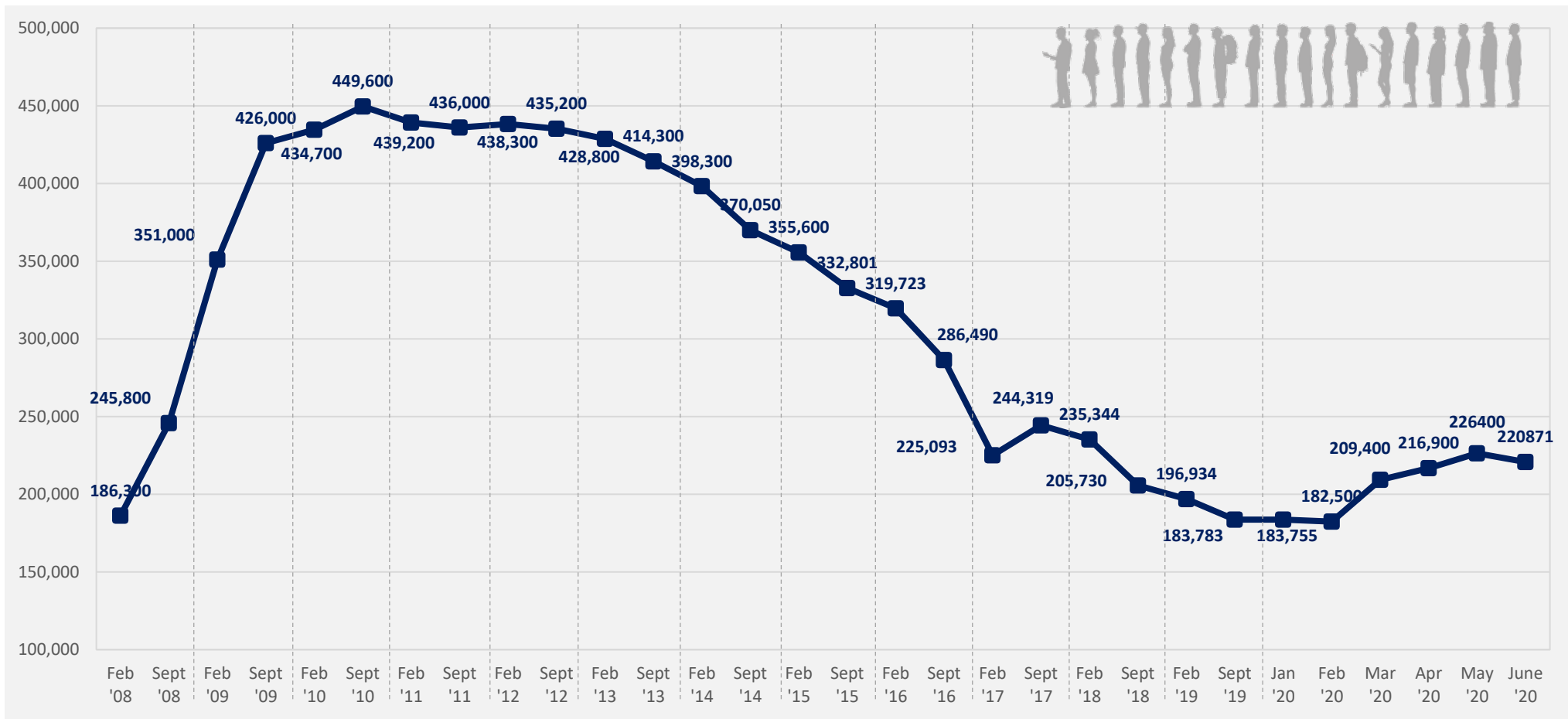
QTR 2 2020 data not yet available

# Employment levels were continuing to improve during Qtr 1 2020



\*Source: [www.CSO.ie/](http://www.CSO.ie/) Labour Force survey  
Q2 2020 data not yet available

# Live register numbers increased when Covid-19 hit but declined in June - note these do not include those in receipt of Pandemic Unemployment Payments



\*\* July figures not yet available

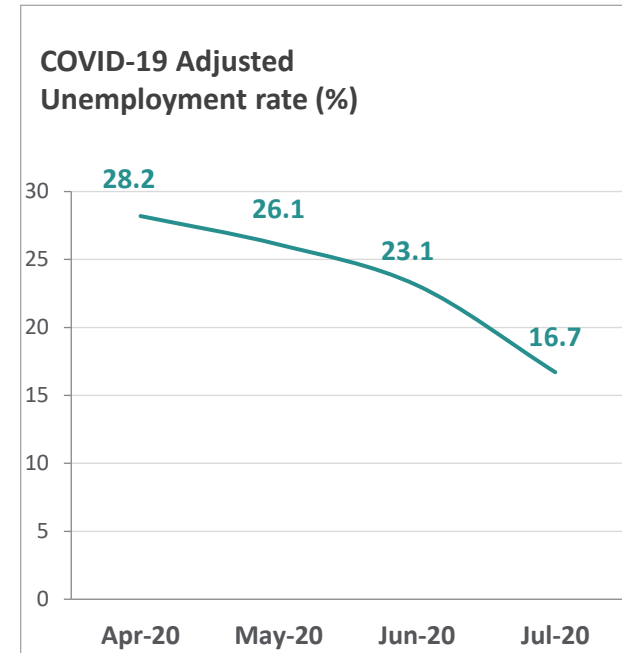
\* The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week

The Live Register does not include those on Pandemic Unemployment Payments

**COVID-19 crisis continues to impact the labour market in July but is down from the high unemployment levels experienced during April 2020.** Covid-19 adjusted unemployment rate falls to 16.7% in July from a high of 28.2% in April (if all claimants of the Pandemic unemployment payment were classified as unemployed).

### Monthly Unemployment

	Seasonal Adjusted Figures		Non Seasonally Adjusted Figures	
	Number of persons unemployed	Unemployment rate (%)	Traditional Unemployment rate (%)	COVID-19 Adjusted Unemployment rate (%)
<b>July 2020</b>	114,600	5.0	5.5	16.7
<b>June 2020</b>	106,300	4.6	5.1	23.1
<b>May 2020</b>	139,200	5.6	5.8	26.1
<b>April 2020</b>	133,800	5.4	5.4	28.2



Source: CSO website (Monthly Unemployment)

The COVID-19 crisis continues to have a significant impact on the labour market in Ireland but not to the same extent as in the previous months. While the standard measure of Monthly Unemployment was 5.0% in July 2020, the new COVID-19 Adjusted Measure of Unemployment indicates a rate of 16.7% if all claimants of the Pandemic Unemployment Payment were classified as unemployed. This is down on the COVID-19 Adjusted Measure of Unemployment rate indicated in June (23.1%)



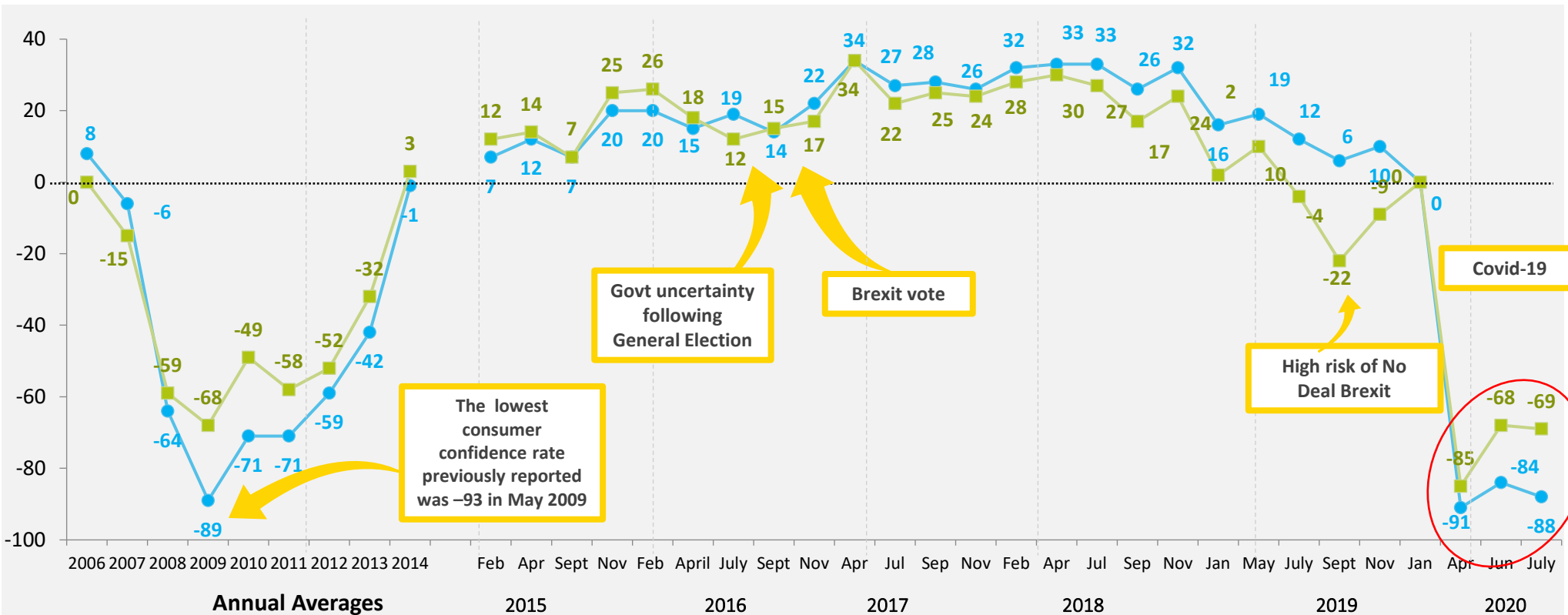
# Consumer Confidence findings

# Future economic confidence has plateaued since the initial upturn experienced when the country began to reopen during June

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

	Dublin	-68
	Outside Dublin	-69

Current vs. Looking Forward



Source: B&A Consumer Confidence Report

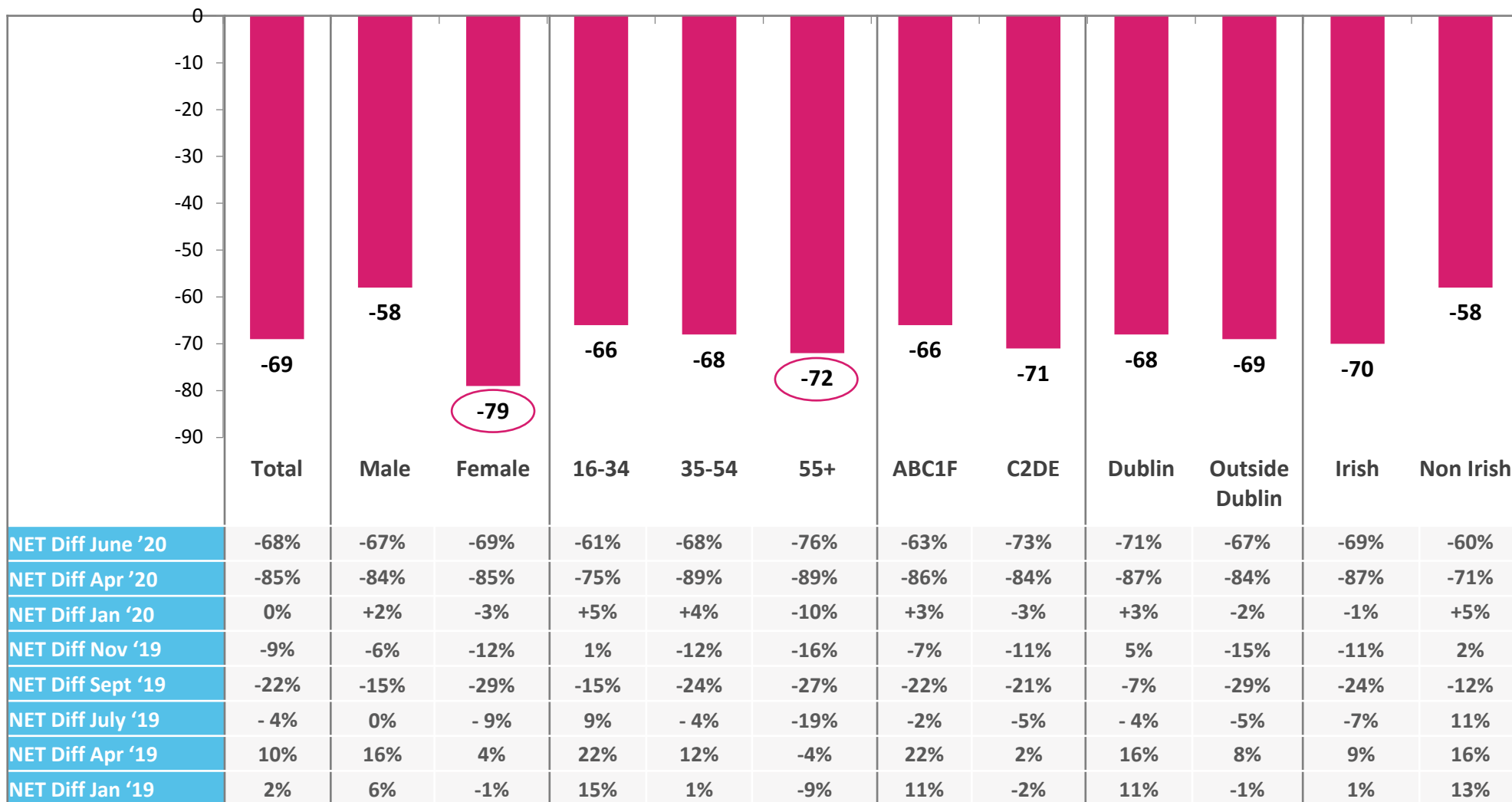
Q.1 Thinking about the economy as a whole, do you think that the country is better off, worse off, or about the same as last year?  
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

# Females, the older and blue collar demographics are most pessimistic



Base: All Adults 16+

No variation in consumer confidence between Dublin vs outside Dublin



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?

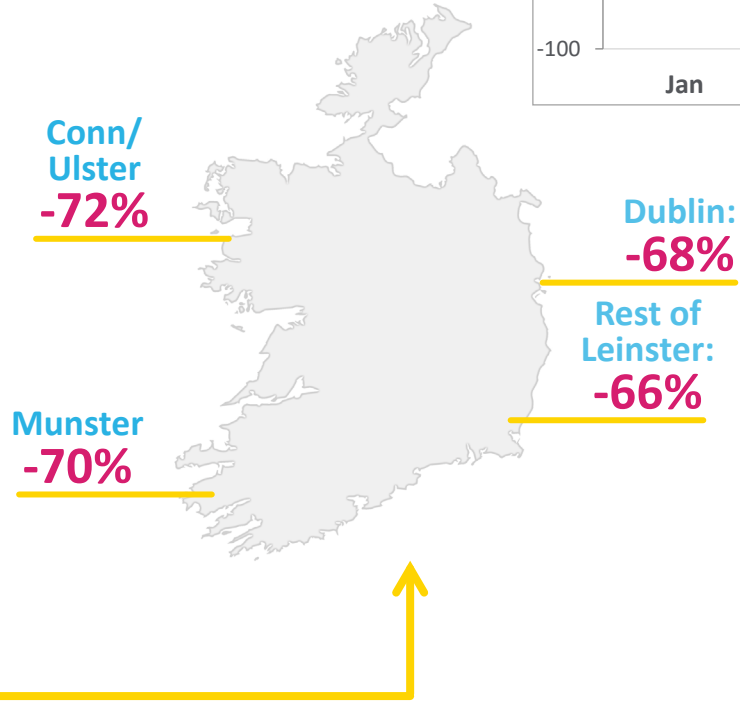
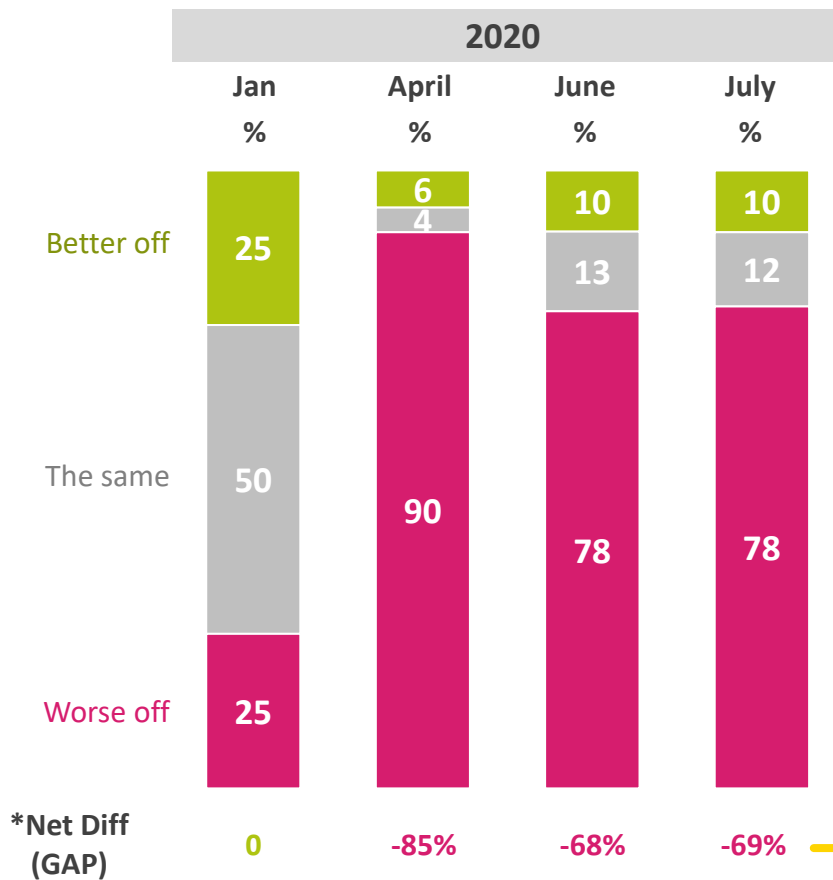
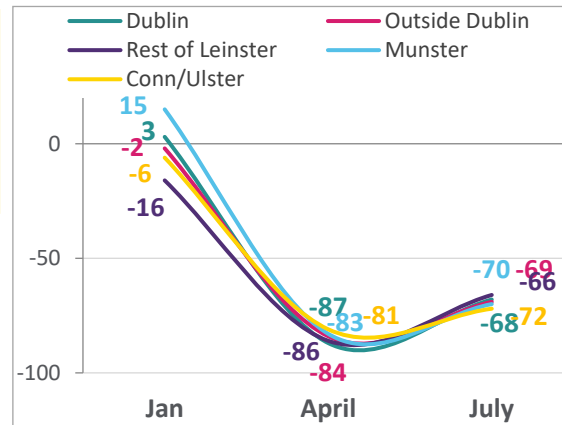
# Consumer economic confidence for the next year remains low



Base: All Adults 16+

**Looking forward**  
June '20

Dublin -68  
Outside Dublin -69



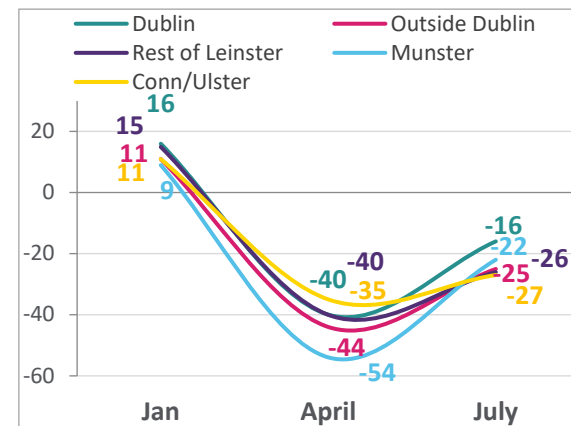
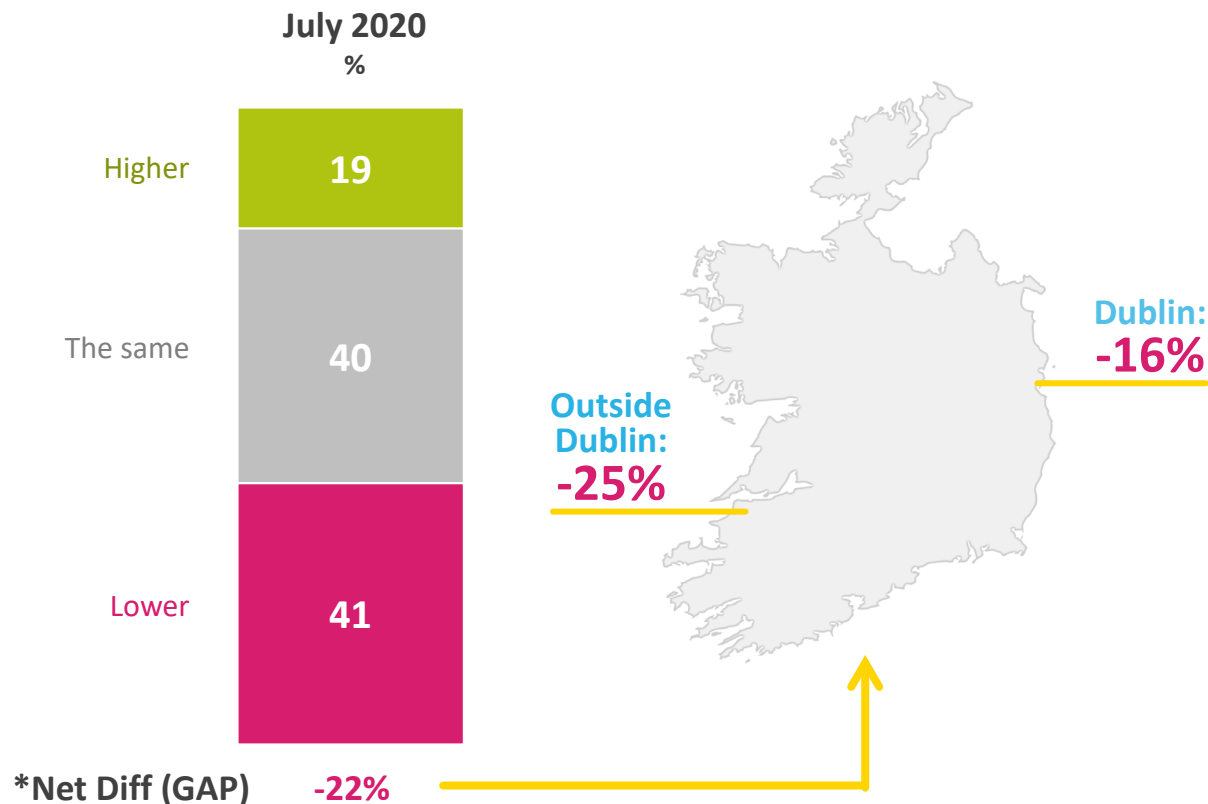
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%

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?



# Attitudes towards the value of personal assets also shows little movement over the past month

Base: All Adults 16+



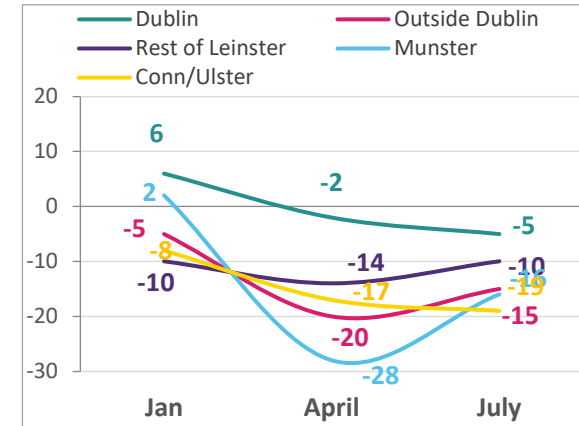
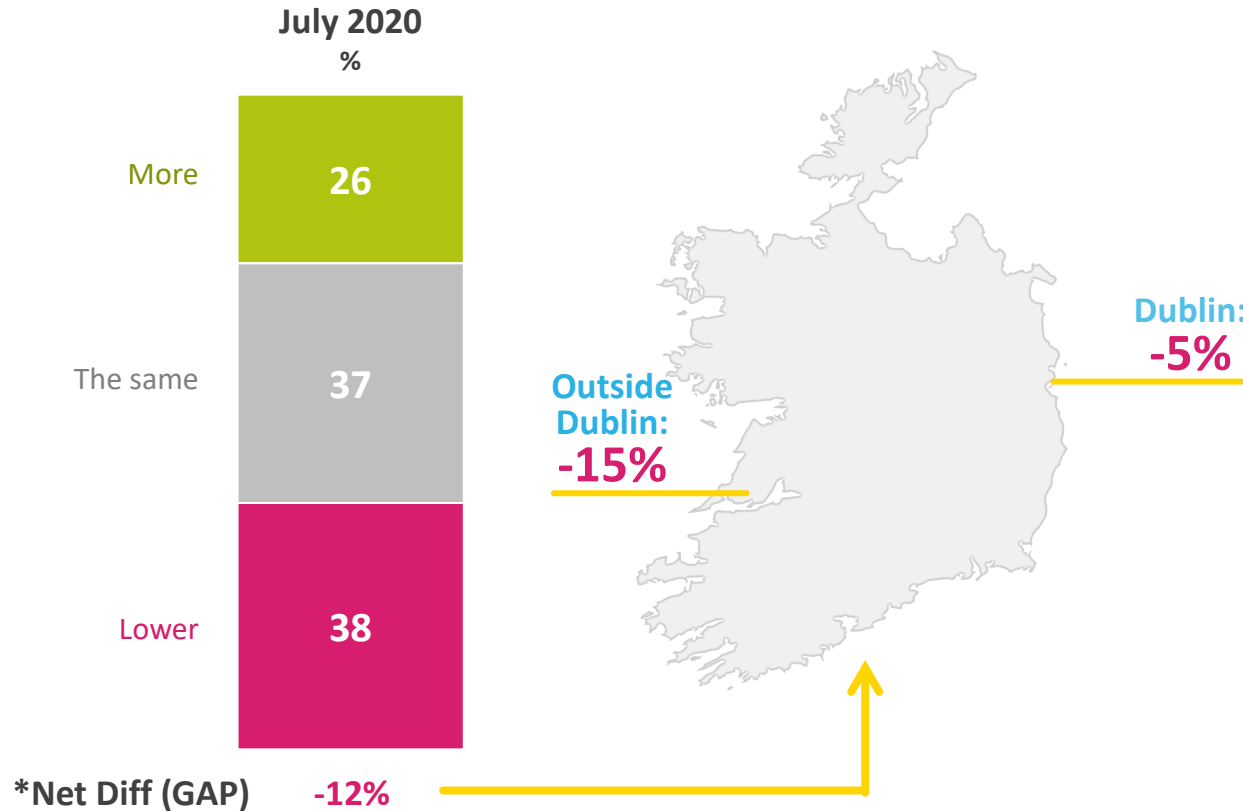
Those living outside Dublin are most pessimistic towards the value of personal assets.

	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
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%

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?

# Intention to save remains similar to last wave

Base: All Adults 16+



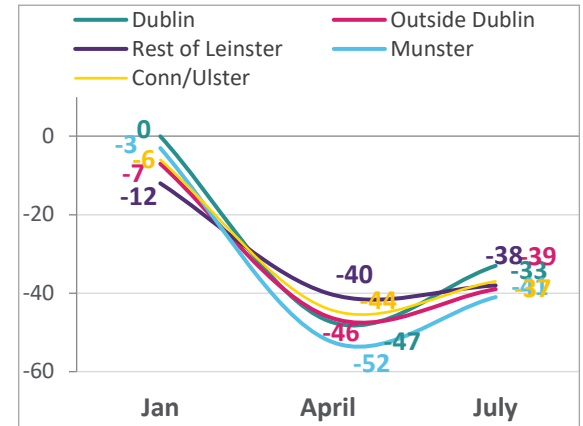
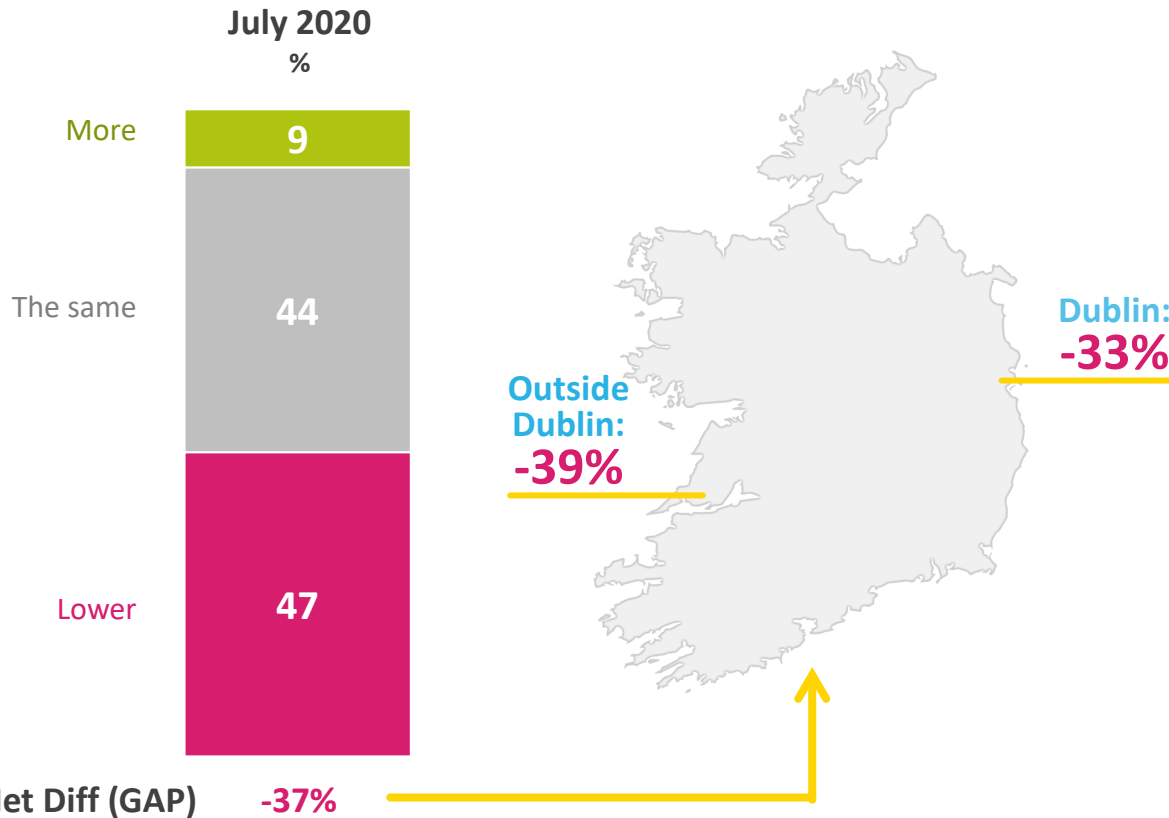
**More positive in Dublin.**

	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
Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%	-12%

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

# Consumer caution towards spending is clearly evident

Base: All Adults 16+



**Similar levels of consumer caution towards spending amongst those living in and 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
Gap	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-4%	=	+2%	-3%	-4%	-7%	-16%	-9%	-5%	-46%	-38%	-37%

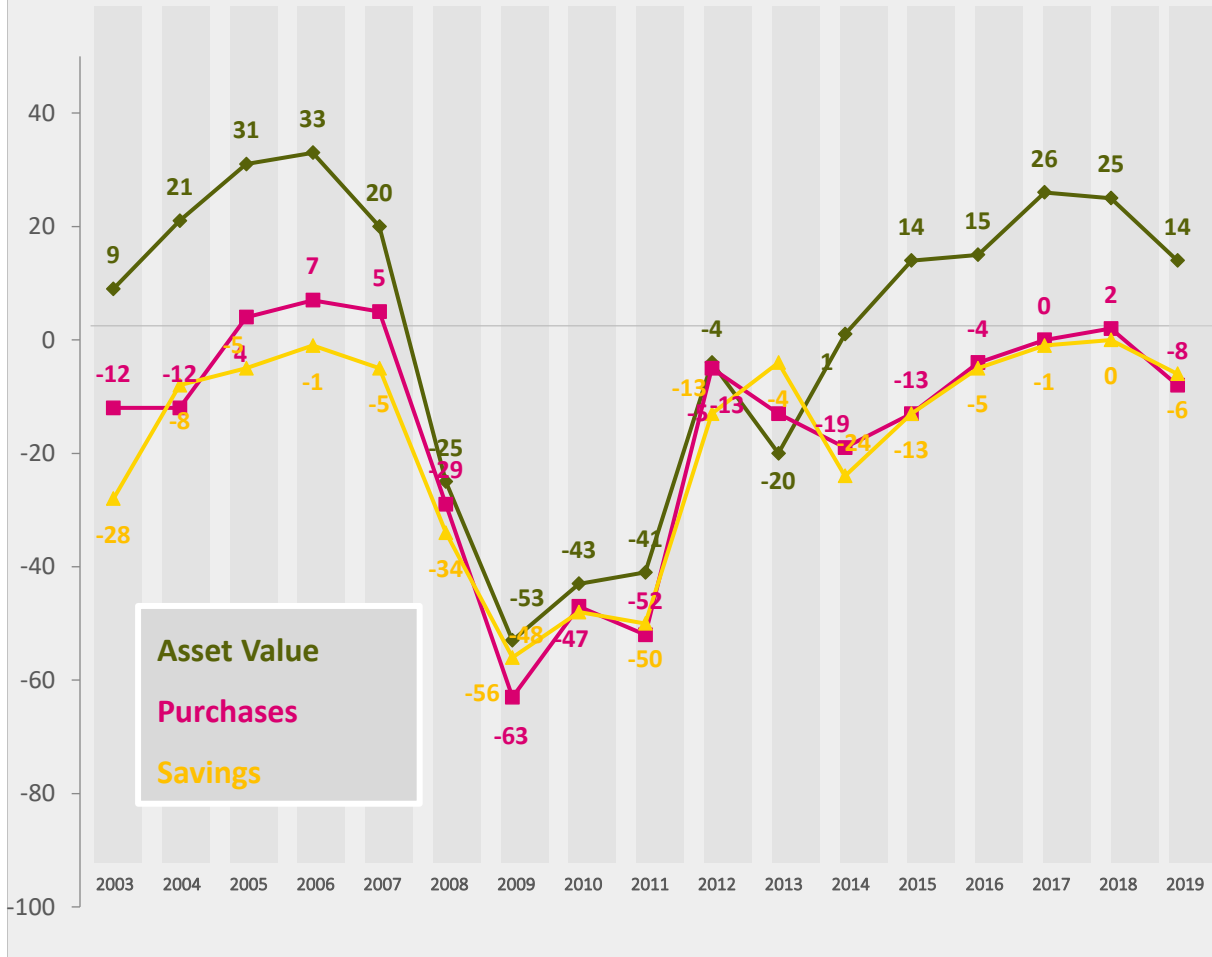
Q.7 In the year ahead, do you expect to purchase more, less or the same amount of goods and services as in the past year?

# Balance Of Opinion in Summary - The Year Ahead

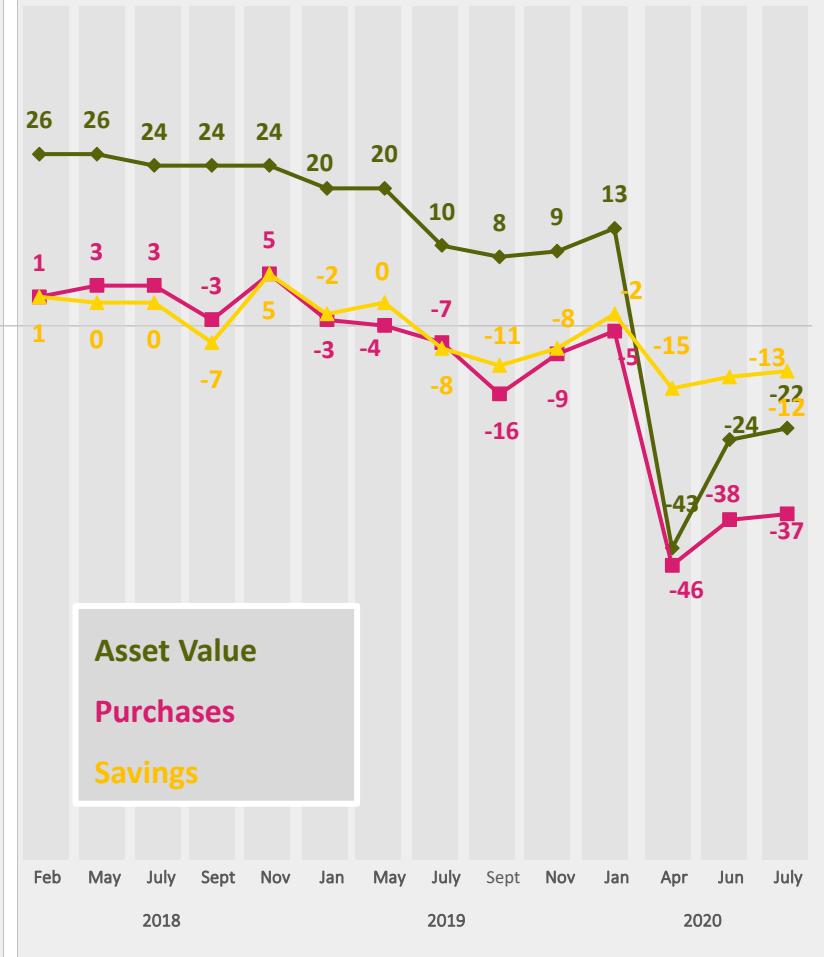
Expectations in regard to asset value, purchases, and savings



## Long Term

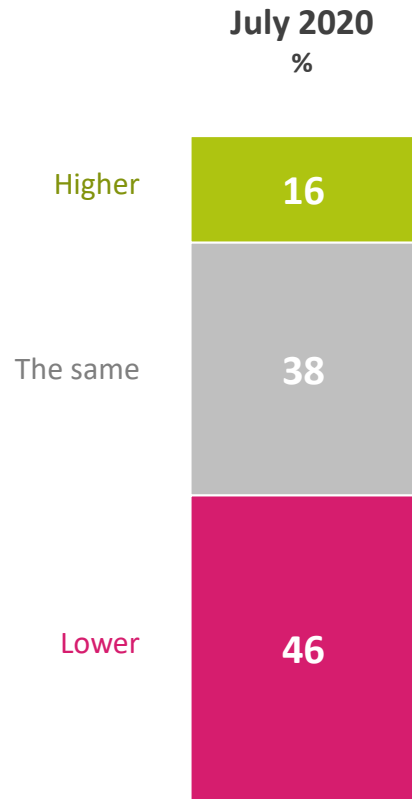


## Short Term

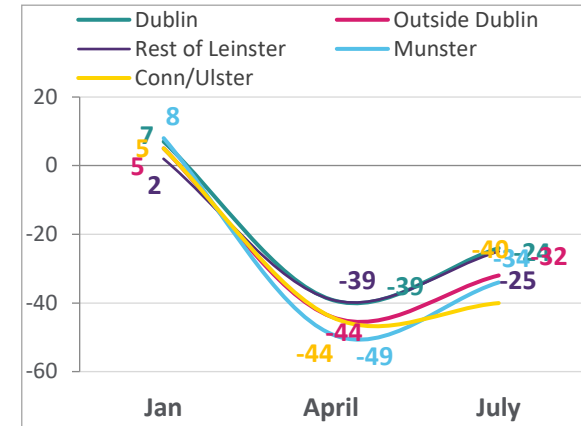
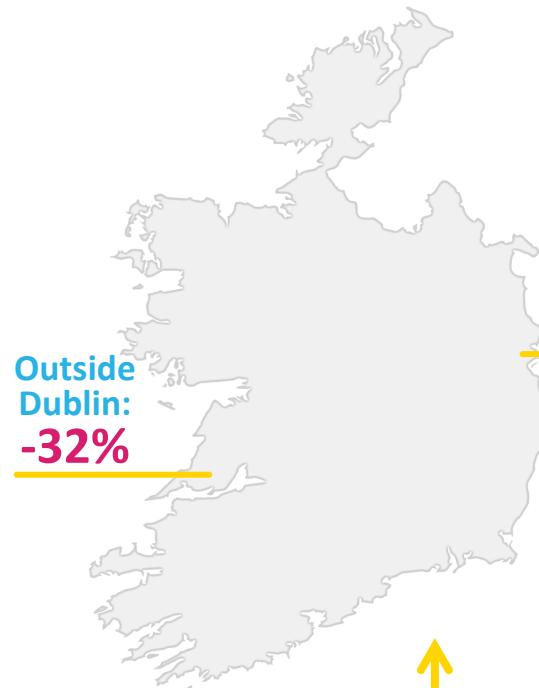


# Concerns about personal income remain high, but some improvement is evident (albeit from a low level)

Base: All Adults 16+



\*Net Diff (GAP) -30%



Concerns about personal finances remain high countrywide.

	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
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	-22%	-6%	+3%	+8%	+12%	+9%	+8%	+2%	-8%	-2%	+6%	-43%	-36%	-30%

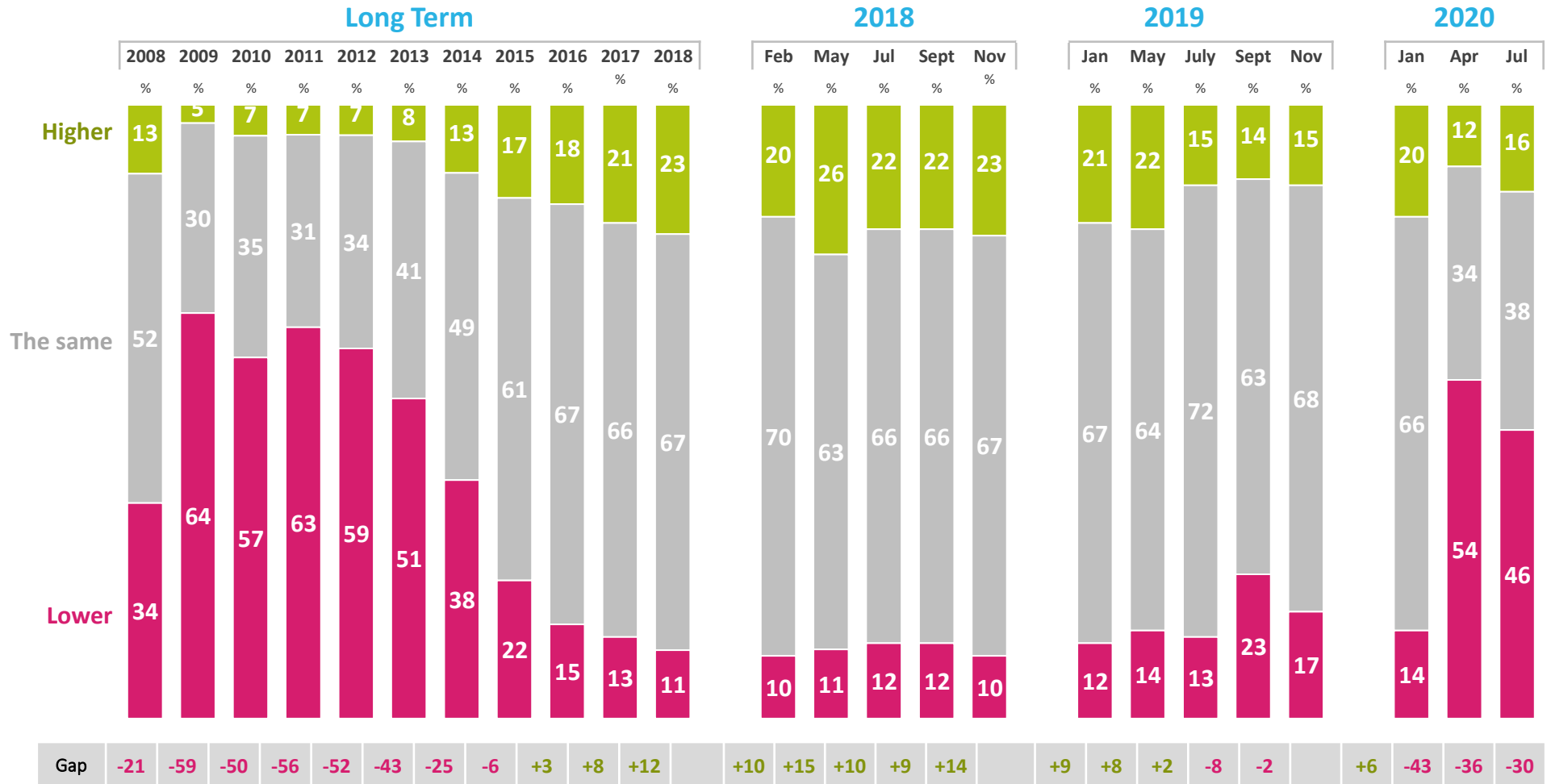
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

# Personal Finances - Looking Forward YOY



Base: All Adults 16+

Expect it to be...



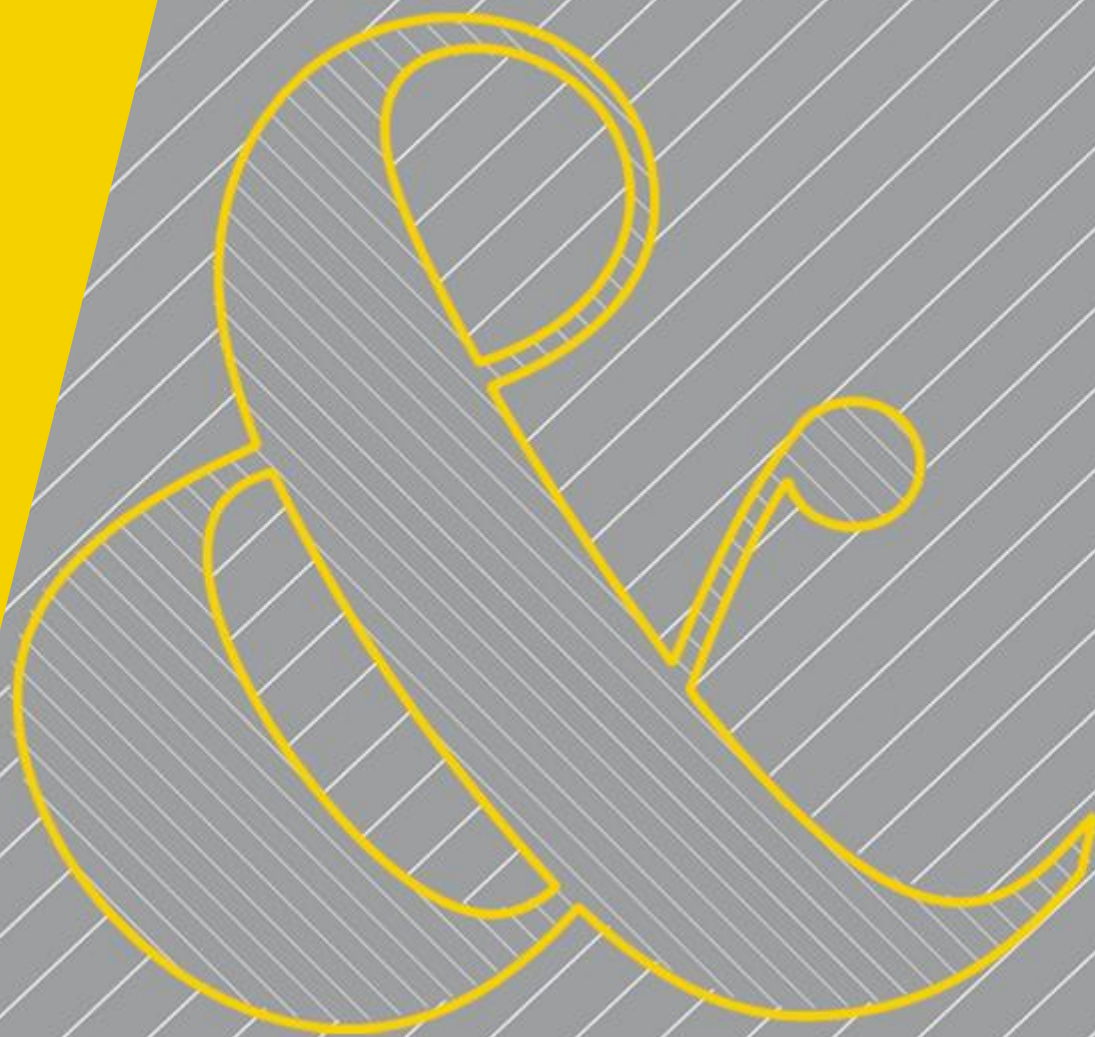
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

# Thank you.



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# Delve deeper