



RESEARCH
& INSIGHT

Consumer Confidence Tracker

February 2021

Prepared by
Anita Mullan

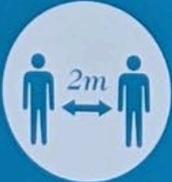
J.1665



FOR YOUR SAFETY



WASH HANDS
Regularly wash your hands



DISTANCE
Keep a safe distance



AVOID GROUPS
Avoid group gatherings



NO CONTACT
Choose contactless where possible. Avoid contact.

PLEASE STAY AT HOME IF YOU'RE FEELING UNWELL

We'd like to thank you for your continued support and patience during this time

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Introduction



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



Survey results are based on a sample of 989 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 18th February – 1st March 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 or contact us on info@banda.ie



*Marketing Society Research Excellence Awards
25 time award winners, including 5 Grand Prix
in 11 years.*

The B&A logo, featuring the letters 'B' and 'A' in a bold, white, sans-serif font, with a yellow ampersand between them. The logo is positioned in the top right corner of the slide, overlaid on a photograph of a building entrance with a red brick wall and a blue door. The building has a classical architectural style with a pediment and columns. The steps leading up to the door are decorated with pumpkins and autumn foliage.

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, ian@banda.ie, larry@banda.ie, elaine@banda.ie, neil@banda.ie, john@banda.ie, maggie@banda.ie, anita@banda.ie, cathy@banda.ie, david@banda.ie, niall.brennan@banda.ie, rachael@banda.ie, kate@banda.ie



Key highlights

Consumer confidence continued to decline in February as Covid-19 health related restrictions were extended.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 18th February – 1st March 2021.
- Currently consumer confidence is at -57; a continued decline from the improvement experienced before Christmas, when it was at -46.
- The decline in consumer confidence is also reflected by a decline in consumer attitudes towards saving, value of personal assets and personal finances. High levels of consumer caution towards spending also remain evident.
- These declines are hardly surprising however due to the identification of new Covid variants and the extending of Covid-19 health related restrictions, which occurred during the fieldwork period.
- Undoubtedly difficult times lie ahead for Irish consumers.



Weekly Times¹

Department
Employee:
Employee's phone:
Employee's e-mail:

[Department]
[Name]
[000-000-0000]
[abc@domainname]

	Regular Hours	Overtime	Sick	Vacation	Public Holidays
Monday	8,00	5,00	1,00	1,00	
Tuesday					
Wednesday					
Thursday					
Friday					
Saturday					
Sunday					

Regular Hours	%	1,00
Overtime	%	2,00
Sick	%	3,00
Vacation	%	6,00
Public Holidays	%	5,00
Other	%	9,00



Gross Pay: € 2,128,71

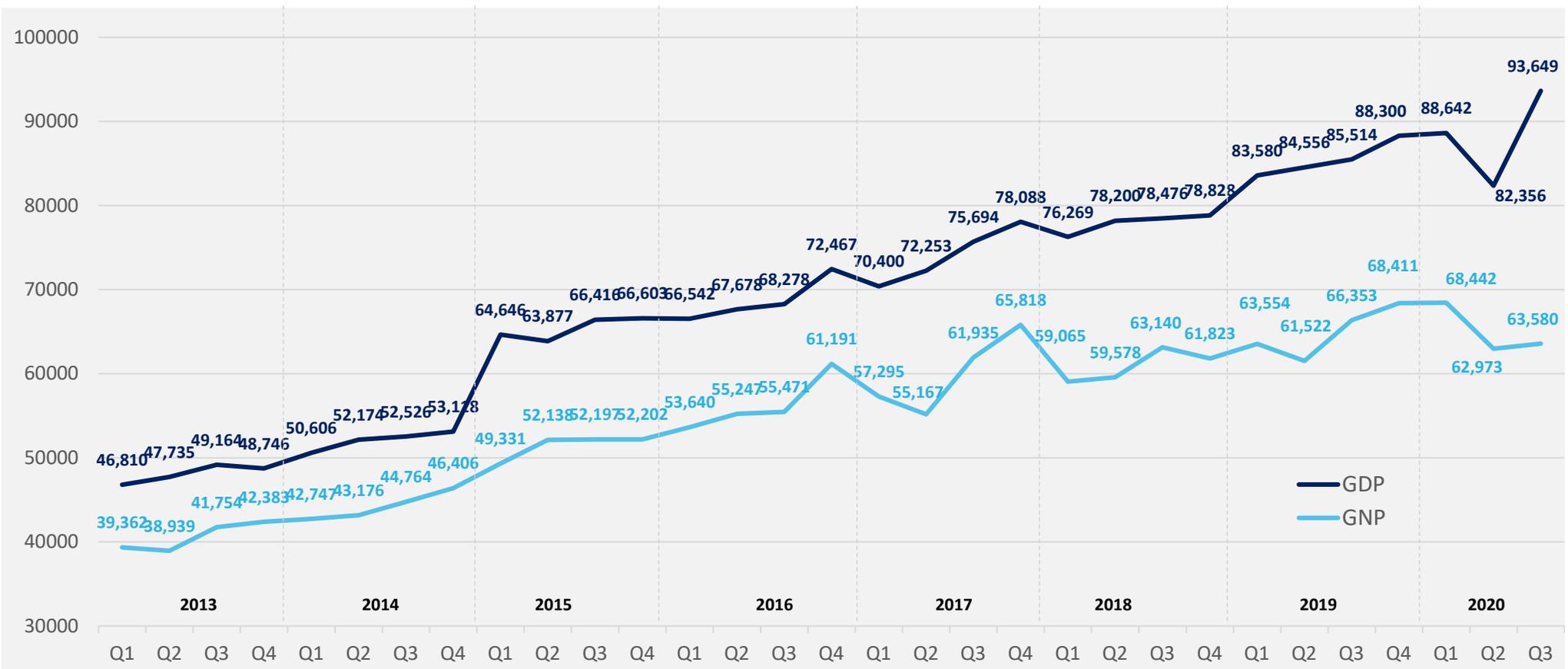


Macro context

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



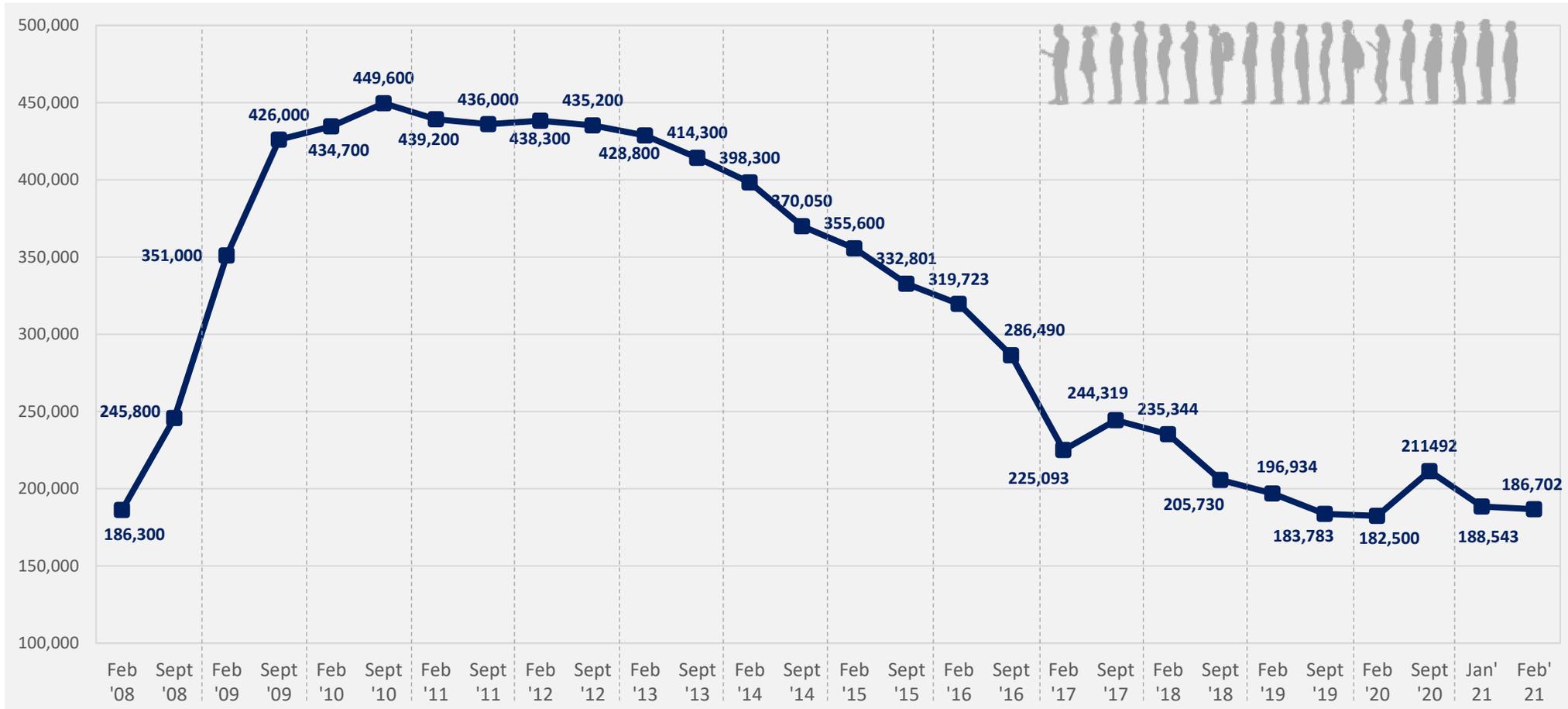
The economy contracted by 6.1% during the second quarter of 2020 due to the impact of the Covid-19 restrictions - the biggest quarterly drop ever recorded. However, initial estimates indicate that GDP in volume terms increased by 11.1% for the third quarter of 2020.



*GDP and GNP data correct as of January 2021

Source: www.CSO.ie
Quarterly National Accounts

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



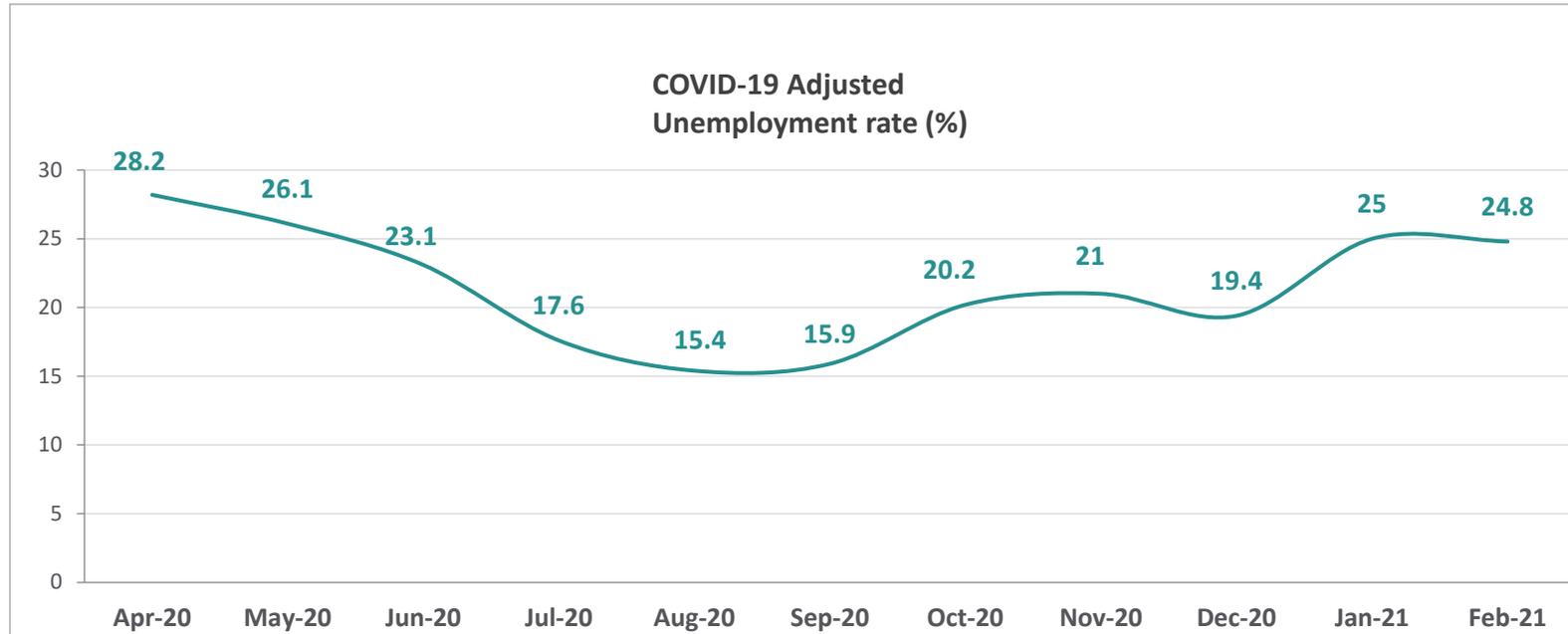
** The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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

The COVID-19 adjusted unemployment rate for February 2021 was 24.8% 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 February 2021. While the standard measure of Monthly Unemployment was 5.3% in February 2021, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 24.8% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed.

February 2021 saw the identification of new Covid variants and Level 5 restrictions being extended.



THE IRISH TIMES

Tue, Mar 9, 2021

NEWS SPORT BUSINESS OPINION LIFE & STYLE CULTURE

Health > Coronavirus

Covid-19: Tight restrictions to remain until May, as case numbers plateau

Level 5 to stay until April, while phased return of schools to begin in March

© Fri, Feb 19, 2021, 01:20

RTÉ NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

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

Revised 'Living with Covid' plan to be announced in a fortnight

Updated / Tuesday, 9 Feb 2021 22:03



RTÉ NEWS SPORT ENTERTAINMENT BUSINESS LIFESTYLE CULTURE PLAYER TV RADIO

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

Case of 'concerning' variant identified in Ireland

Updated / Friday, 26 Feb 2021 06:32





Consumer Confidence findings

Consumer confidence continued to decline in February as Covid-19 health related restrictions were extended.

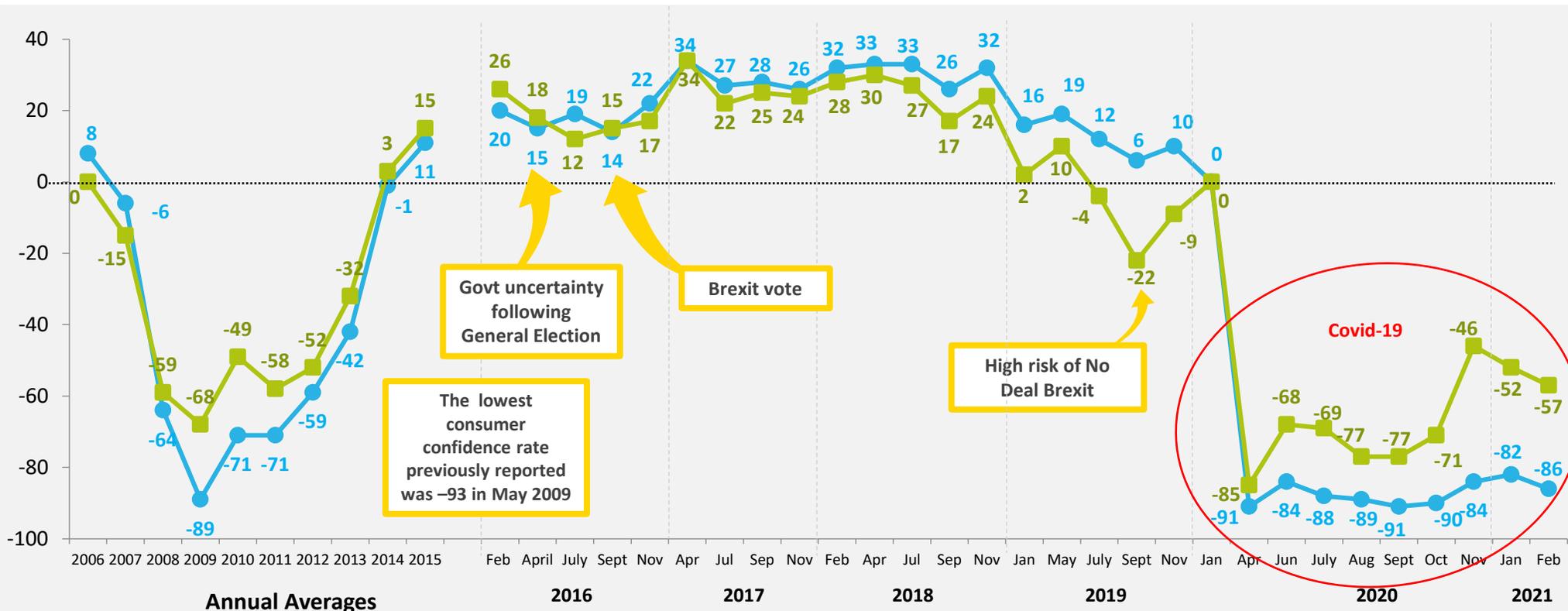


Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

Dublin **-46**

Outside Dublin **-62**



*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.

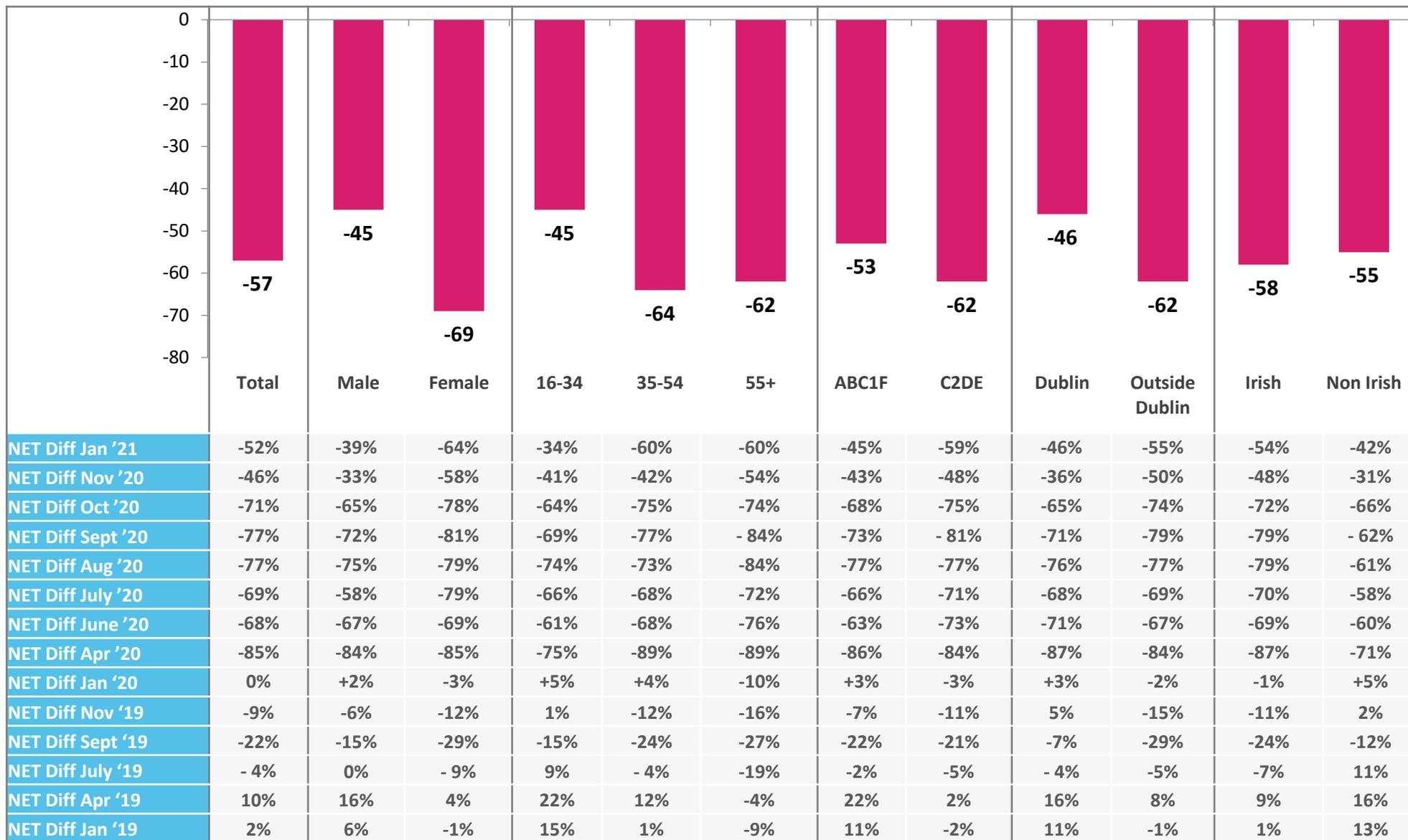
Source: B&A Consumer Confidence Report

- 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



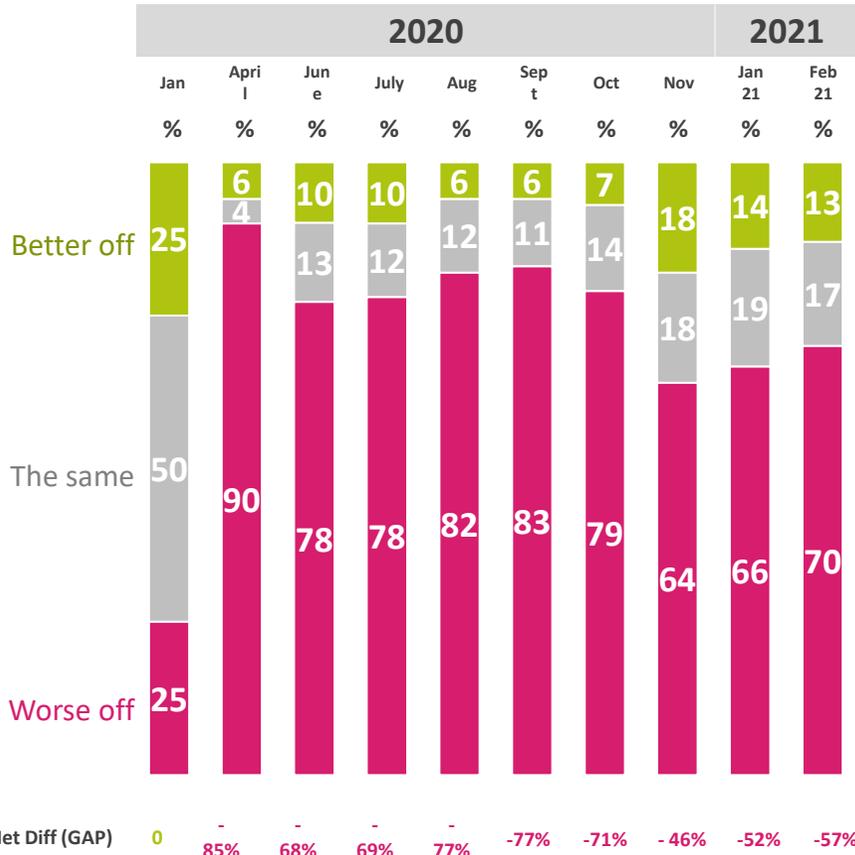
Base: All Adults 16+



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 continued to decline since the Christmas period.

Base: All Adults 16+

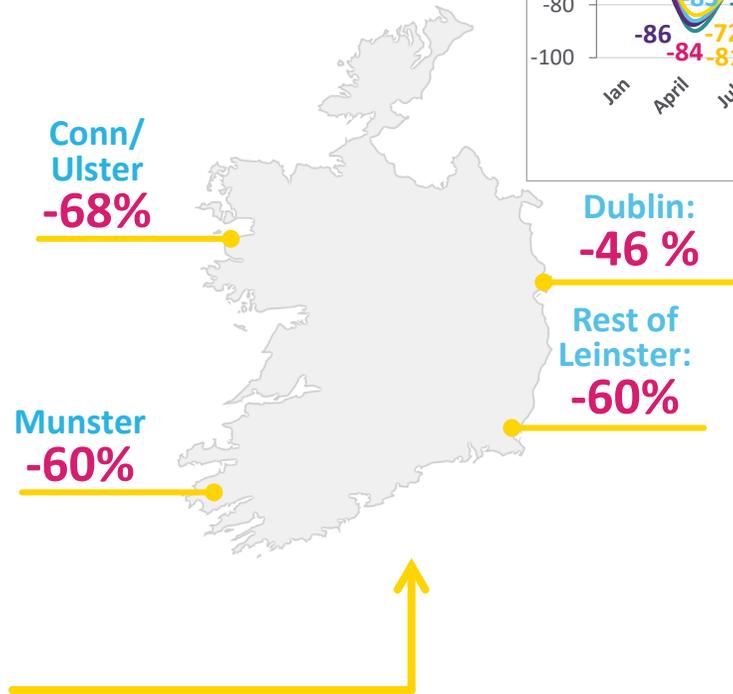
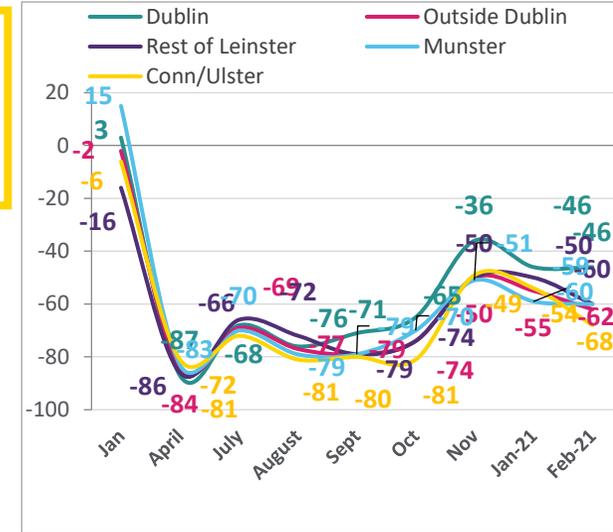


Looking forward

Feb '21

Dublin **-46**

Outside Dublin **-62**

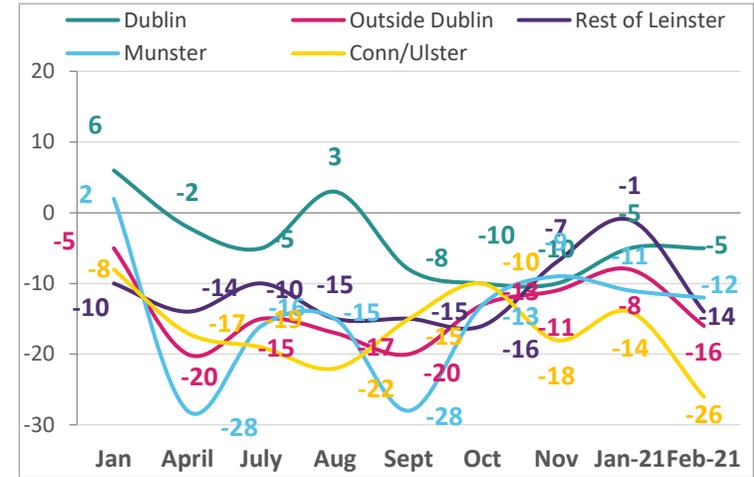
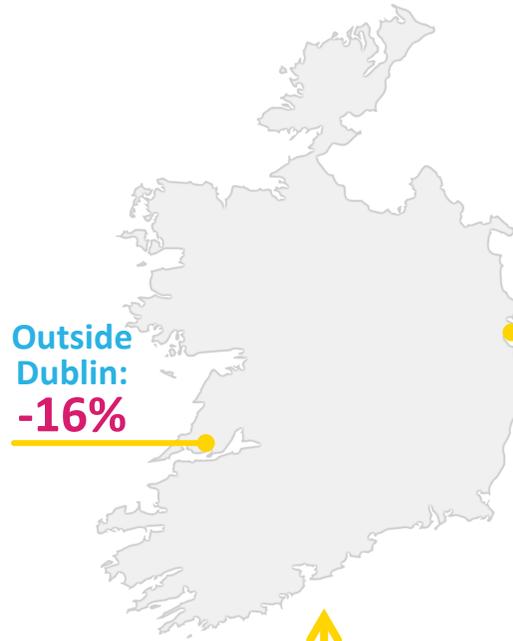
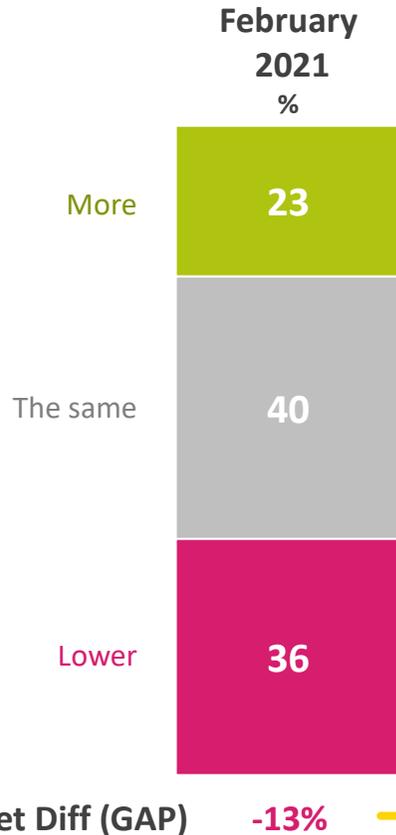


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%	-46%	-52%	-57%

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 has fallen back on the improvement experienced during January.

Base: All Adults 16+

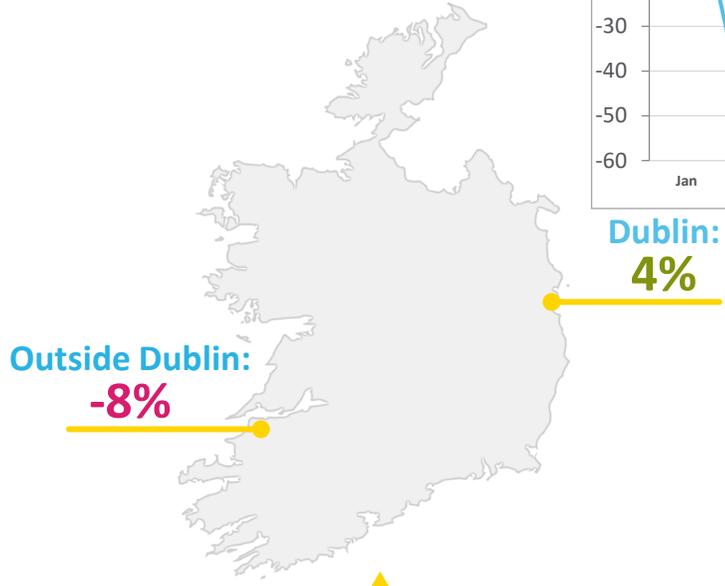
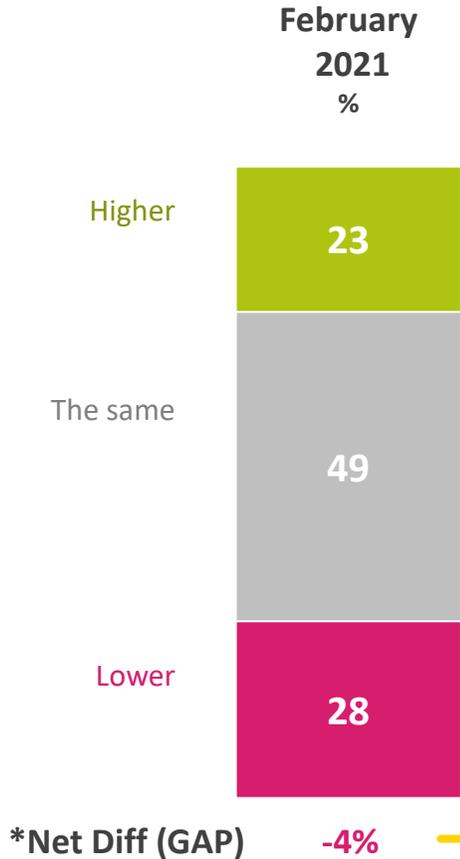


Those living outside Dublin are most negative in their attitudes towards saving.

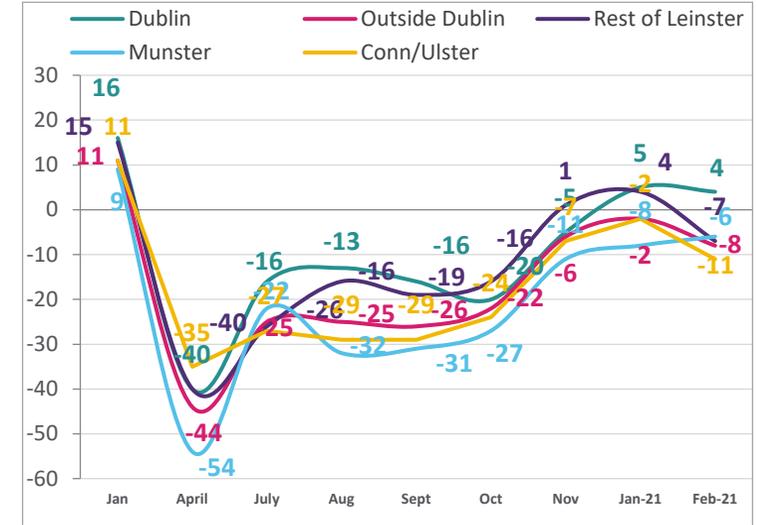
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21
Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%	-12%	-11%	-16%	-12%	-10%	-7%	-13%

Attitudes towards the value of personal assets have reduced but not to the same extent as other measures.

Base: All Adults 16+



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

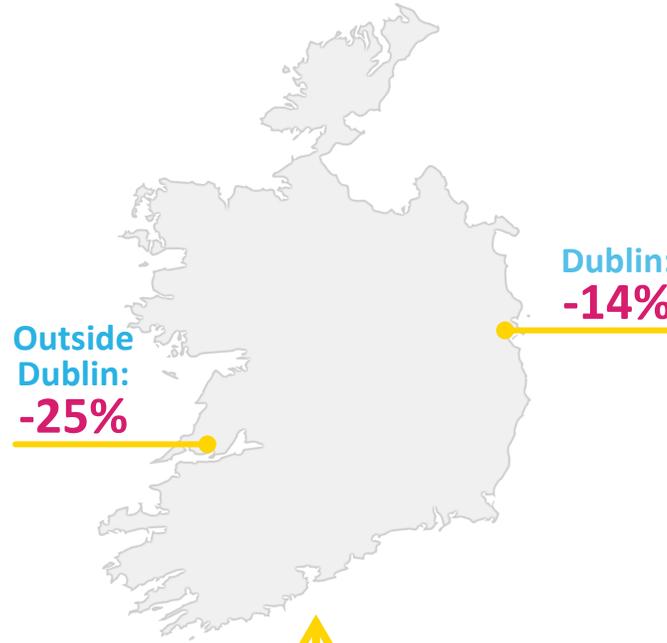
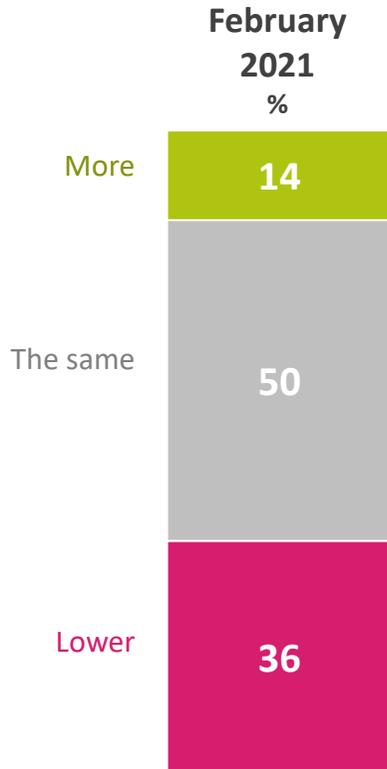
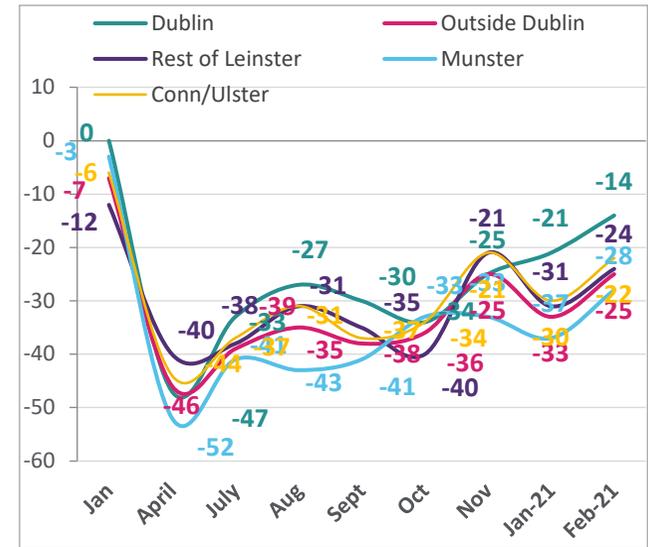


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Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%	-22%	-23%	-21%	-5%	0%	-4%

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?

High levels of consumer caution towards spending remain evident.

Base: All Adults 16+



*Net Diff (GAP) -22%

High levels of consumer caution towards spending remains evident 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	Feb 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%	-22%

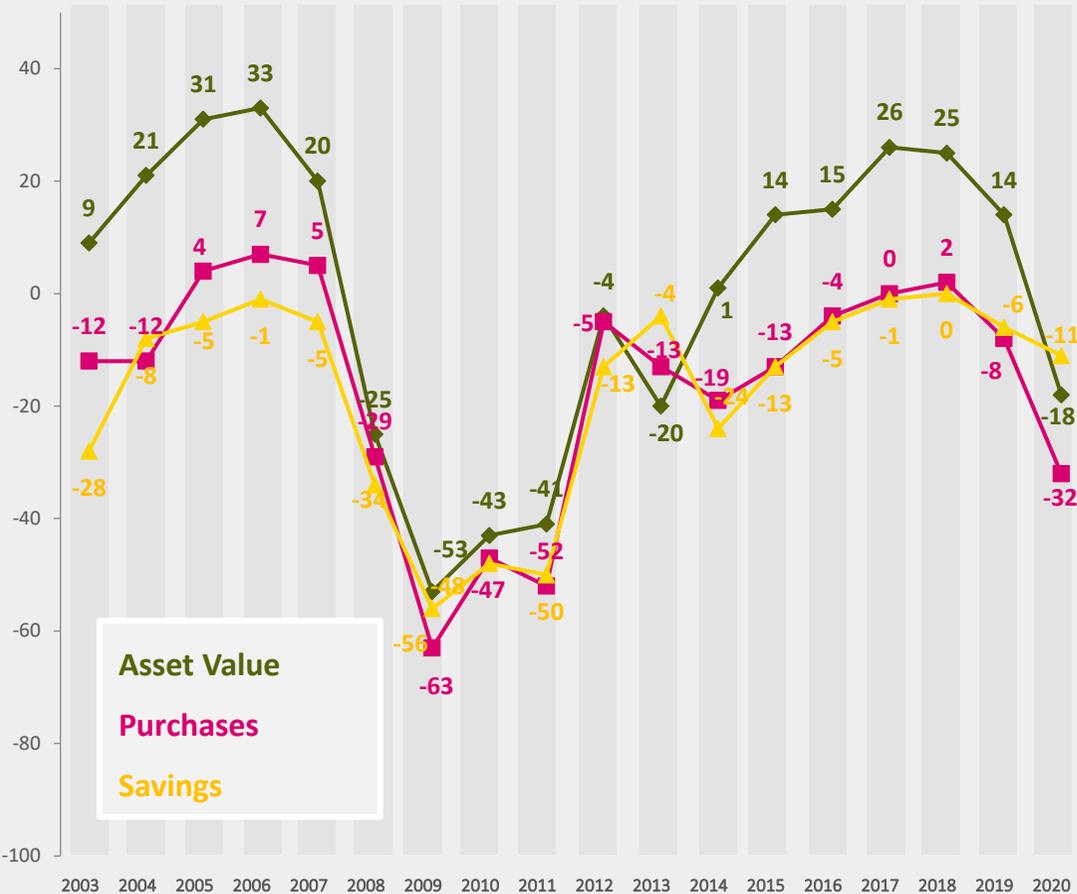
Q.7 In the year ahead, do you expect to purchase more, less or the same amount of goods and services as in the past year?

Balance Of Opinion in Summary - The Year Ahead

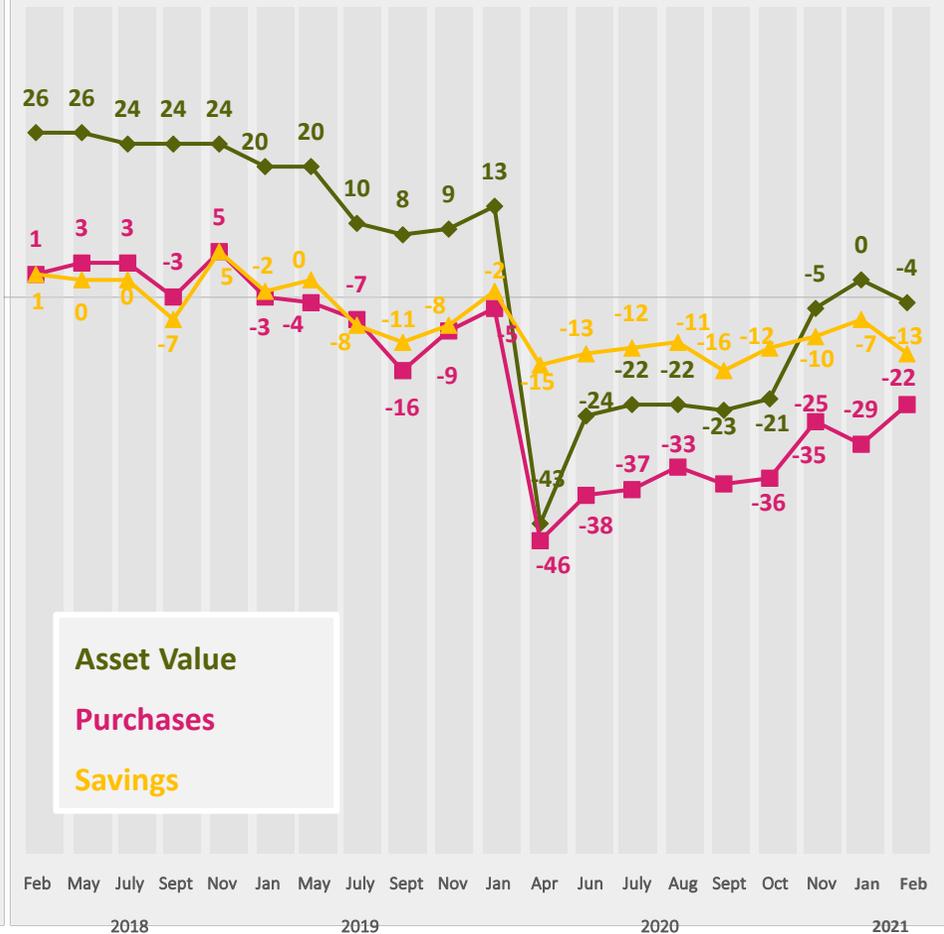
Expectations in regard to asset value, purchases, and savings



Long Term

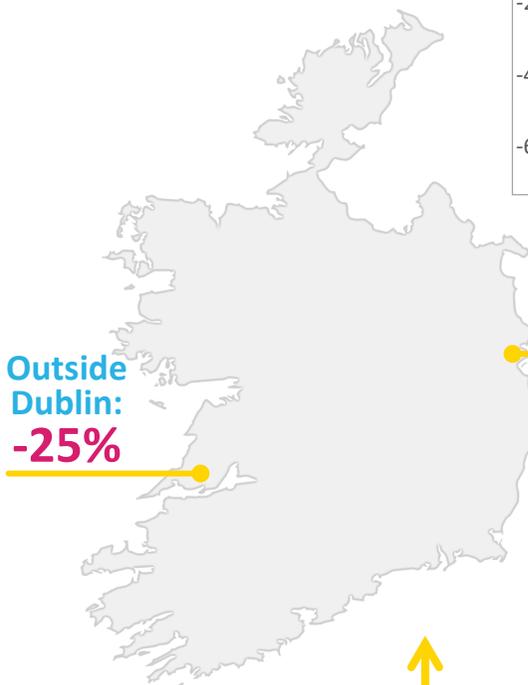
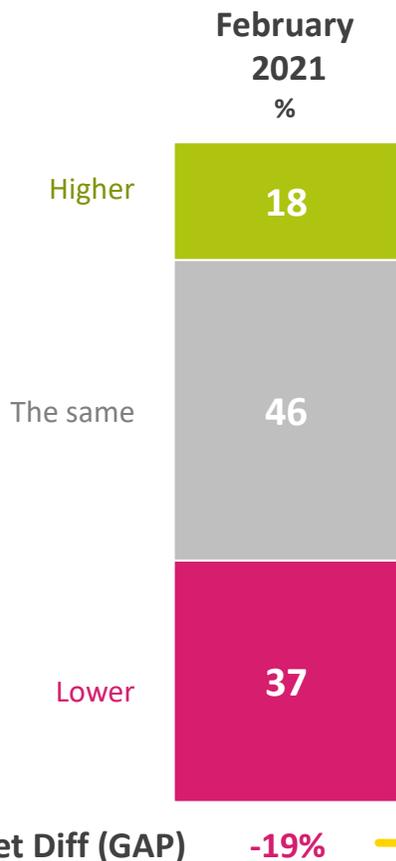


Short Term

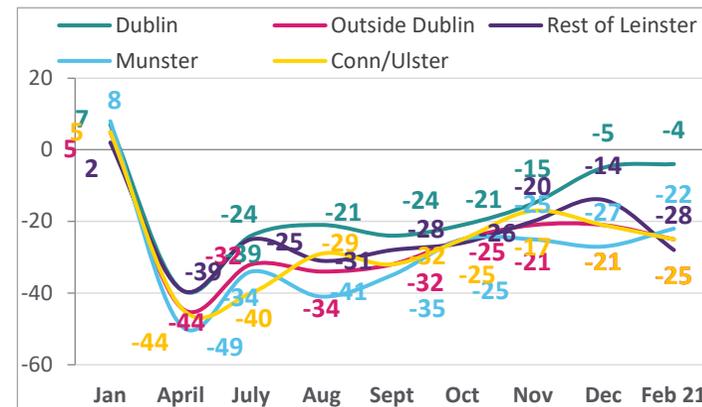


Concerns about personal finances remain high.

Base: All Adults 16+



Concerns about personal finances are even more evident 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	Dec 20	Feb 21
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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+

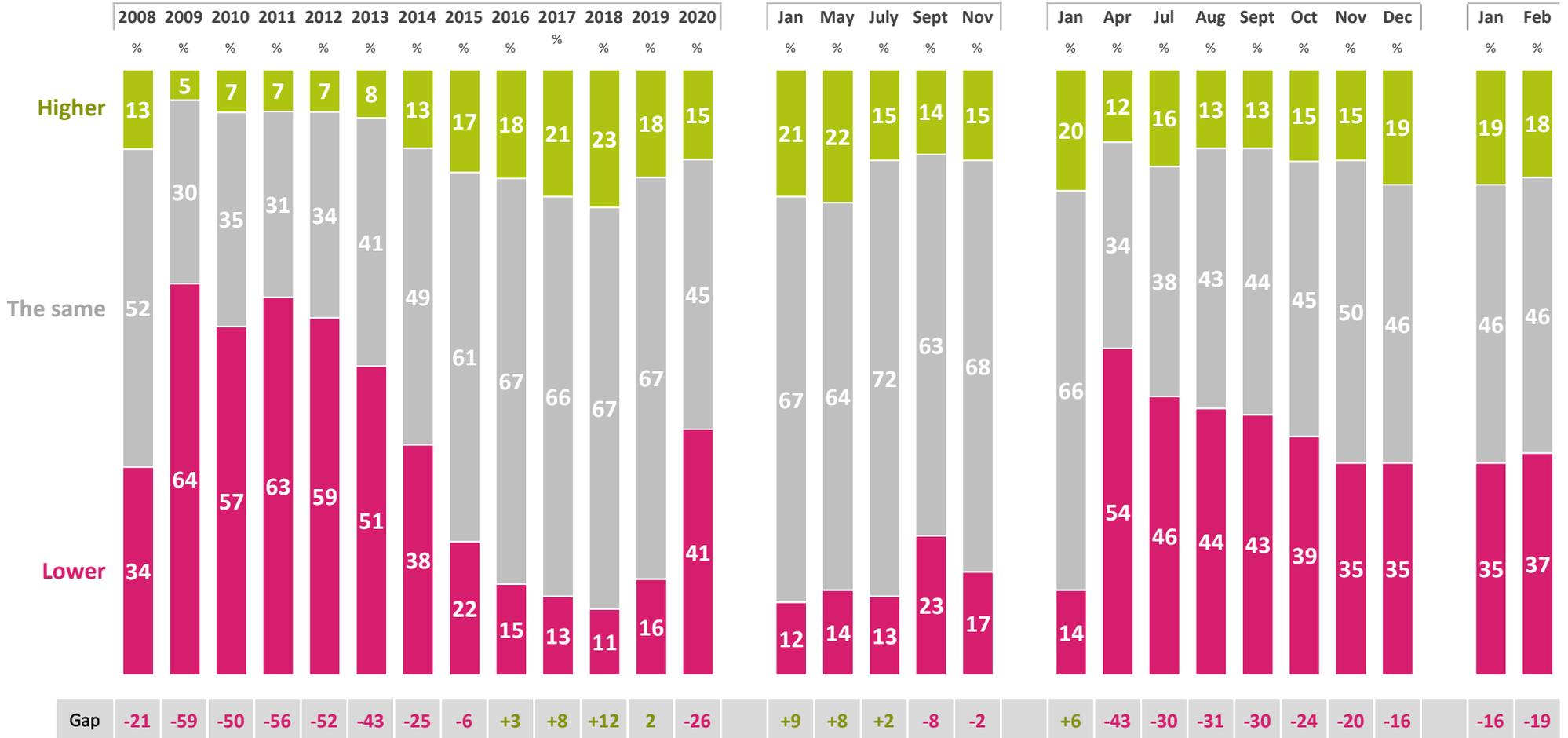
Expect it to be...

Long Term

2019

2020

2021



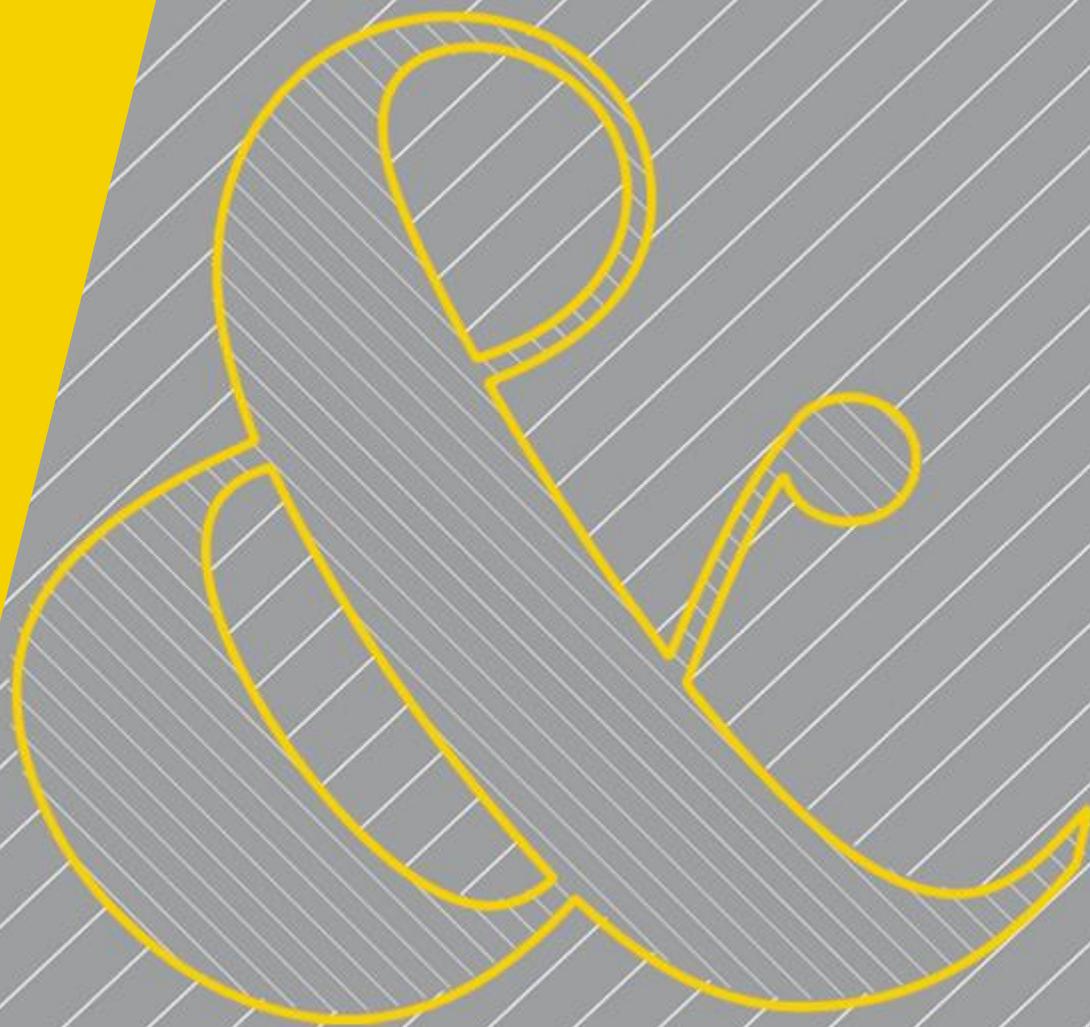
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Thank you.



RESEARCH
& INSIGHT

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Delve deeper