



RESEARCH
& INSIGHT

Consumer Confidence Tracker

April 2021

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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 1,021 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 27th of April to the 3rd May.

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
26 time award winners, including 5 Grand Prix
in 12 years.*



B&A research services during Covid-19



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.

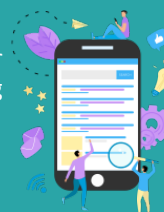


B&A online Acumen Panel service

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 in April was at its highest since the pandemic hit but remained well below pre Covid averages.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 27th April – 3rd May 2021.
- Currently consumer confidence is at -27; which is a significant improvement compared to March 2021, when it was at -46. This continued softening in consumer negativity is evident across all consumer groups but is most significant amongst Dubliners.
- This improvement in consumer confidence came amid a backdrop of positive Covid-19 developments; including vaccinations hitting the milestone figure of 1 million first doses and the easing of restrictions.
- Across the measures tested, consumer attitudes towards personal finances, value of personal assets and spending all show significant improvement (albeit from a low base), while attitudes towards saving have balanced out and are back in line with pre Covid levels.
- Reflective of the significant improvement in consumer confidence amongst Dubliners, those living in the Capital also show significant improvement in their attitudes towards the value of their personal assets and likelihood to spend. Dubliners are however more negative in their attitudes towards saving (most likely impacted by their higher intention to spend).



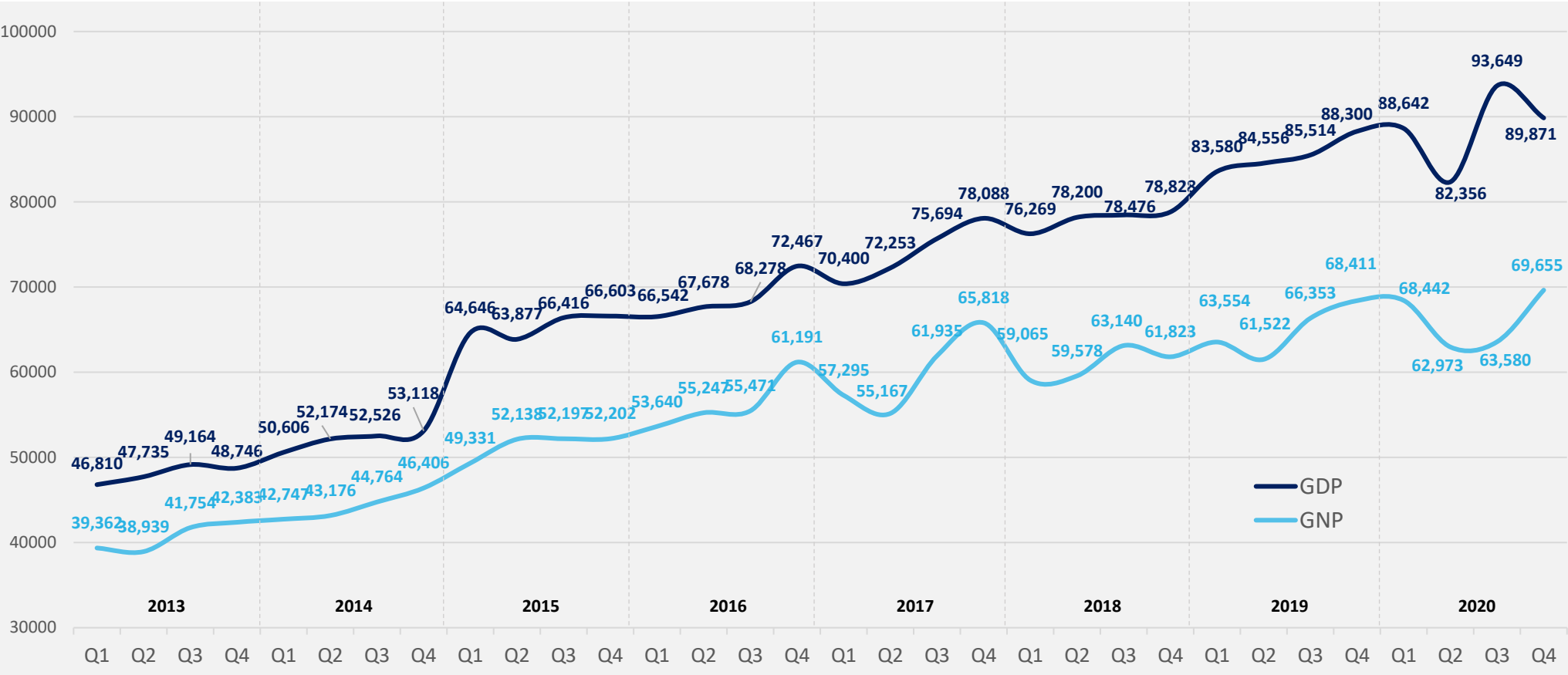


Macro context

Economy balancing out following sharp declines during the earlier part of 2020



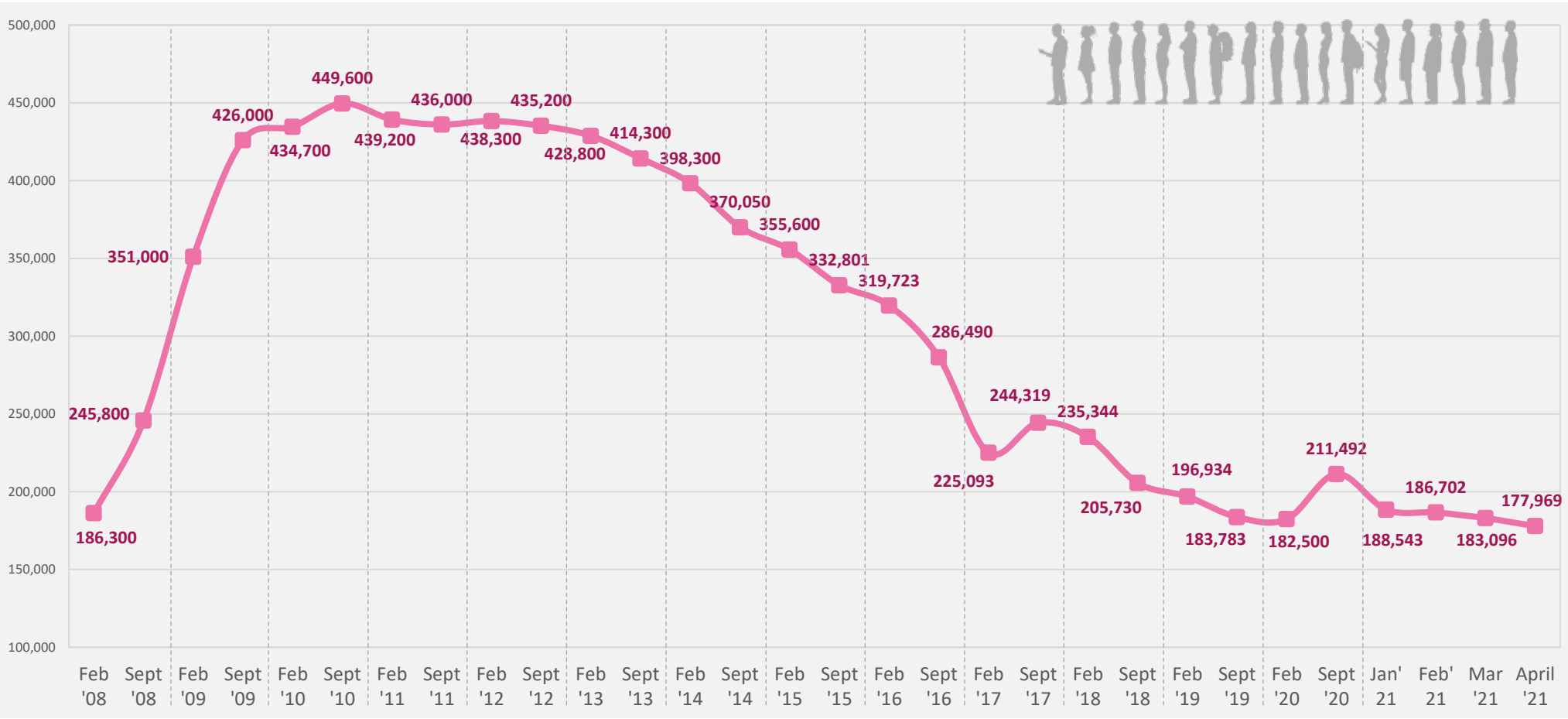
The economy contracted by 6.1% during the second quarter of 2020 due to the impact of the Covid-19 restrictions - the biggest quarterly drop ever recorded. However, initial estimates indicate that GDP in volume terms increased by 11.1% for the third quarter of 2020.



*GDP and GNP data correct as of May 2021

Source: www.CSO.ie
Quarterly National
Accounts

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

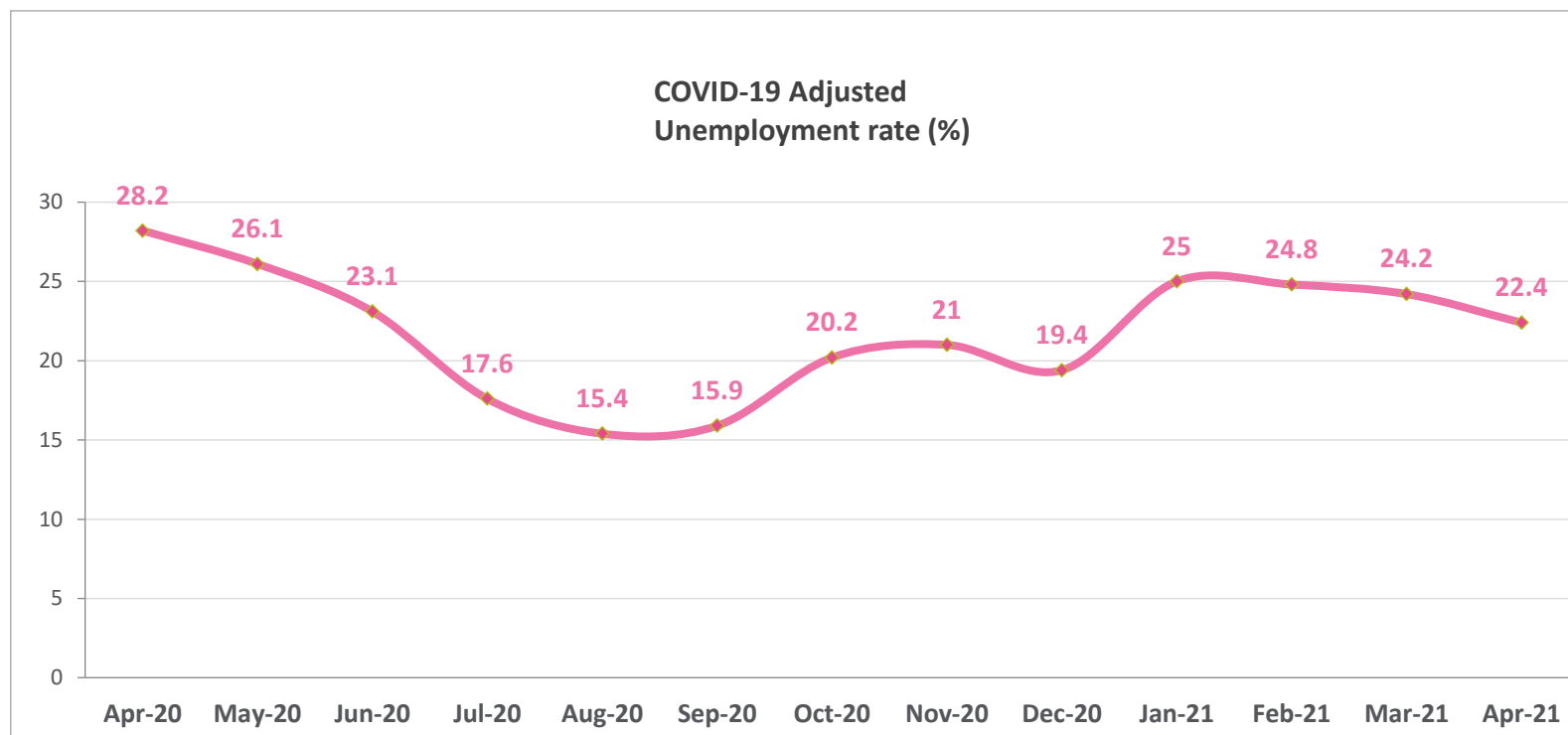


** The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week*

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

The COVID-19 adjusted unemployment rate for April 2021 was 22.4% for all persons including those on the Pandemic Unemployment Payment (down from 24.2 in March)

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 April 2021. While the standard measure of Monthly Unemployment was 5.8% in April 2021, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 22.4% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed.

April 2021 was a month of positive Covid-19 developments; milestone vaccination numbers and the relaxation of restrictions.

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Consumer Confidence findings

Consumer confidence in April was at its highest since the pandemic hit but remained well below pre Covid averages.

Current vs. **Looking Forward**

Looking forward

(Net Diff: Positive-Negative)

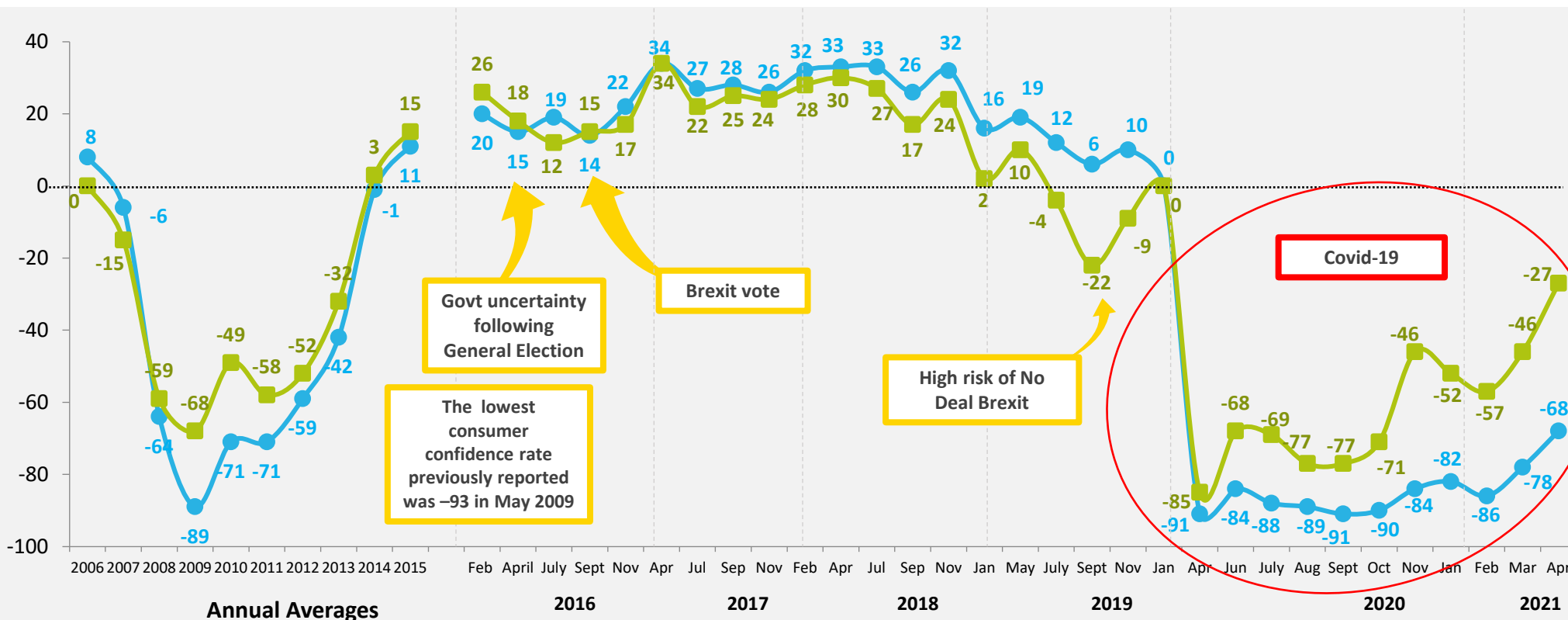


Dublin

-16

Outside Dublin

-31



*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

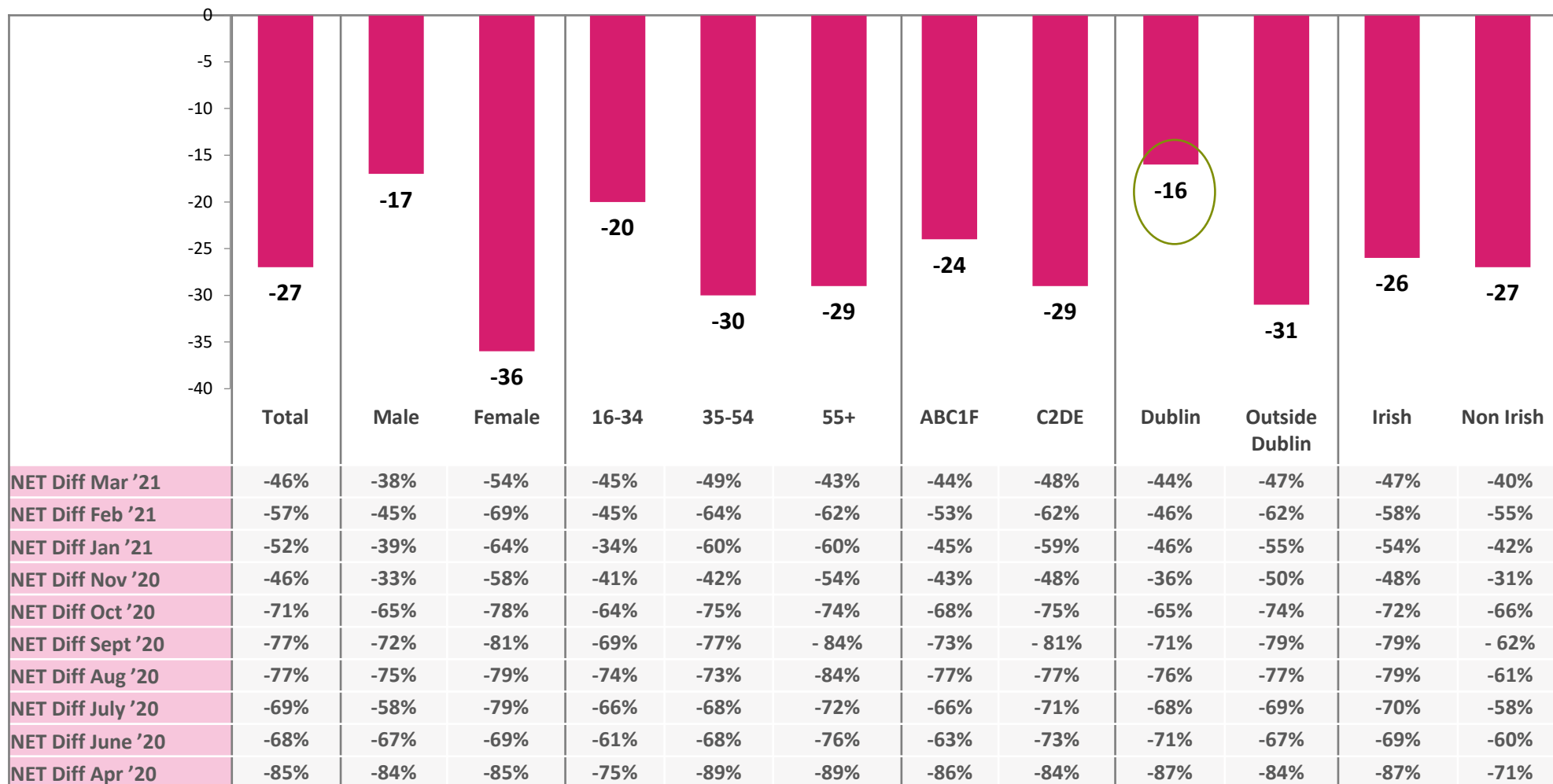


Q.1 Thinking about the economy as a whole, do you think that the country is better off, worse off, or about the same as last year?

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 continued softening in consumer negativity is seen across all consumer groups but is most significant amongst Dubliners.

Base: All Adults 16+



Consumer confidence has continued to improve but consumers remain negative in their economic outlook overall.



Base: All Adults 16+

Looking forward

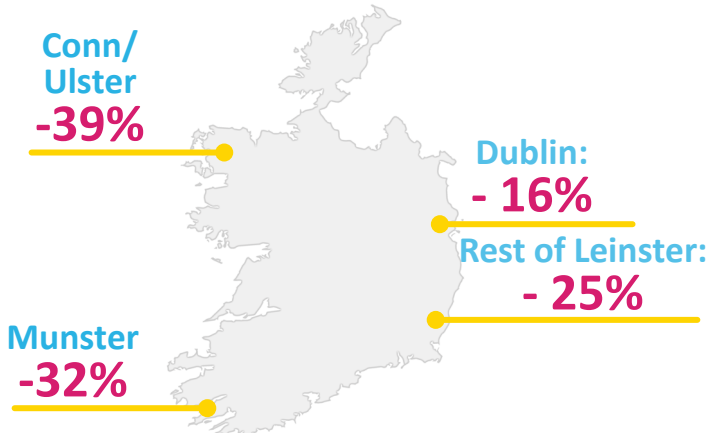
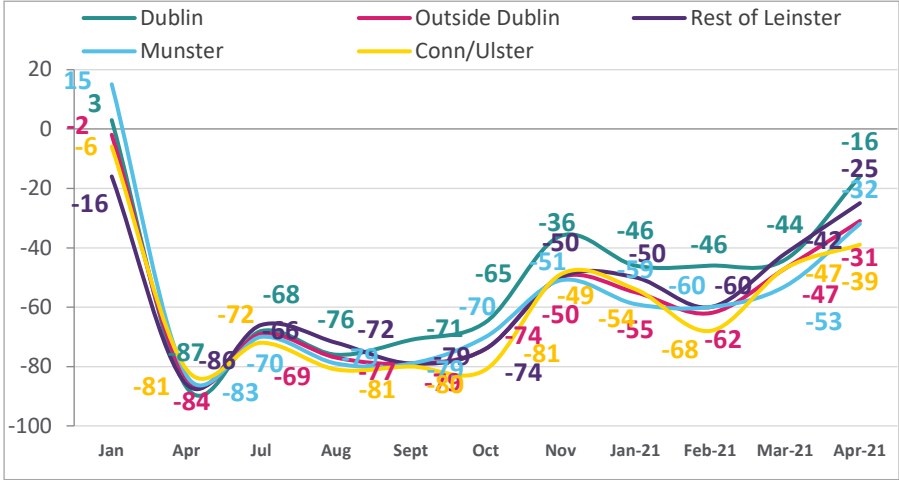
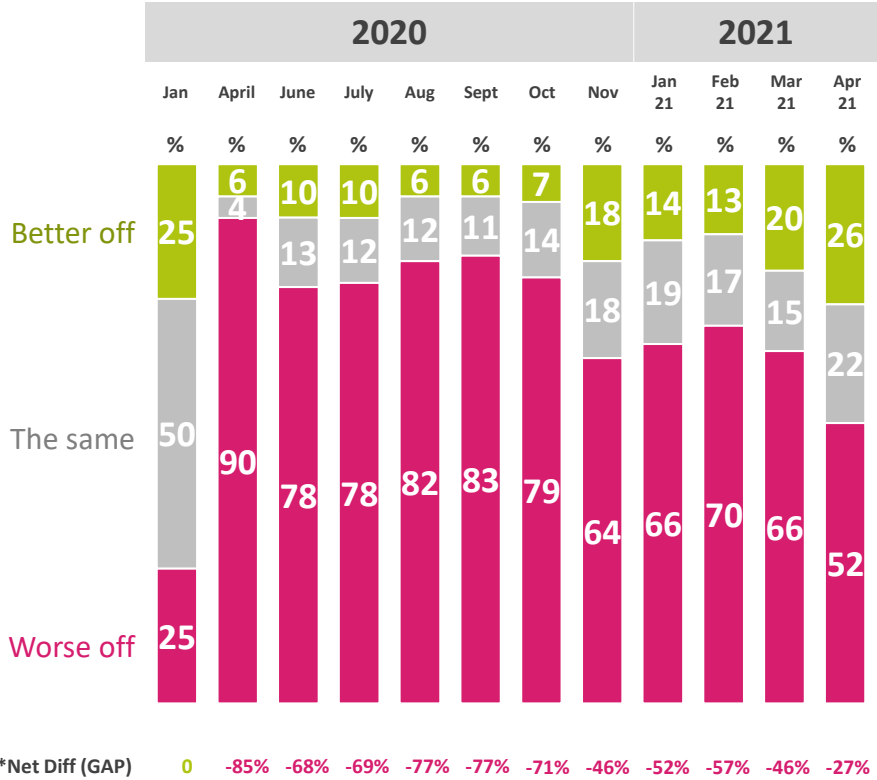
Apr '21

Dublin

-16

Outside Dublin

-31

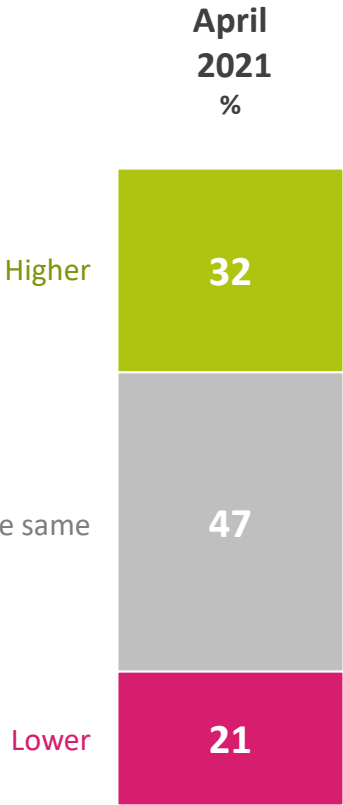


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%	-46%	-52%	-57%	-46%	-27%

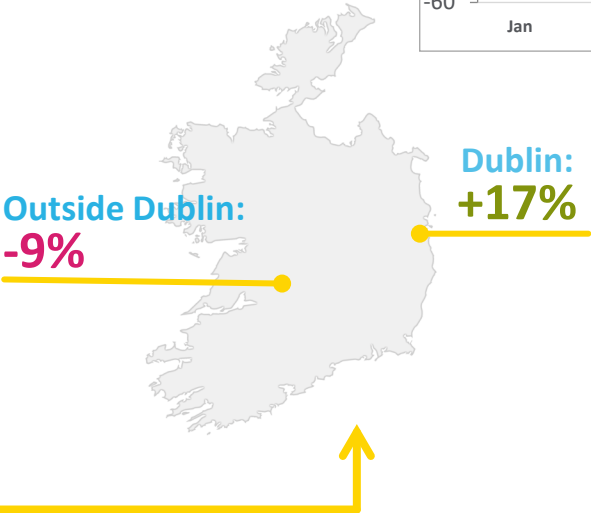
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

Attitudes towards the value of personal assets have continued to improve; mainly driven by Dubliners.

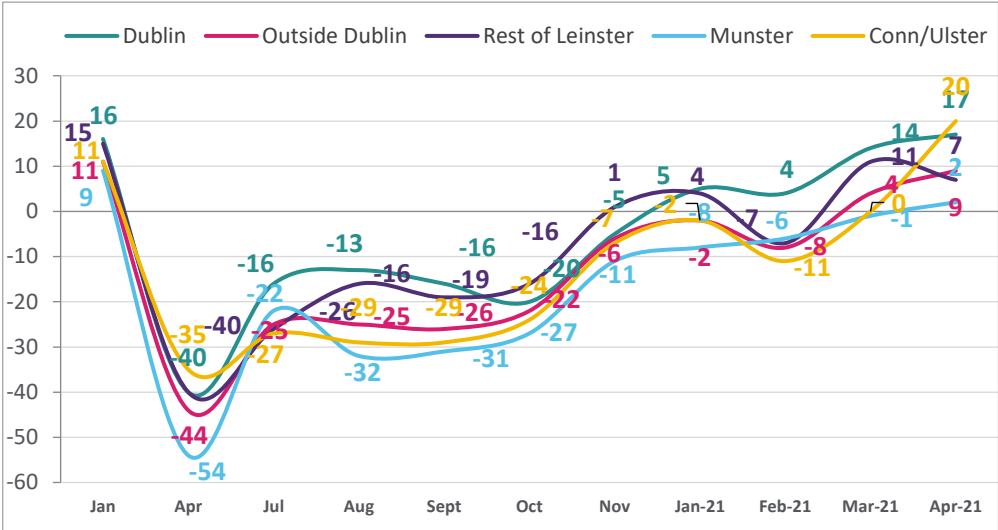
Base: All Adults 16+



*Net Diff (GAP) +11%



Dubliners continue to be significantly more positive towards the value of their personal assets.

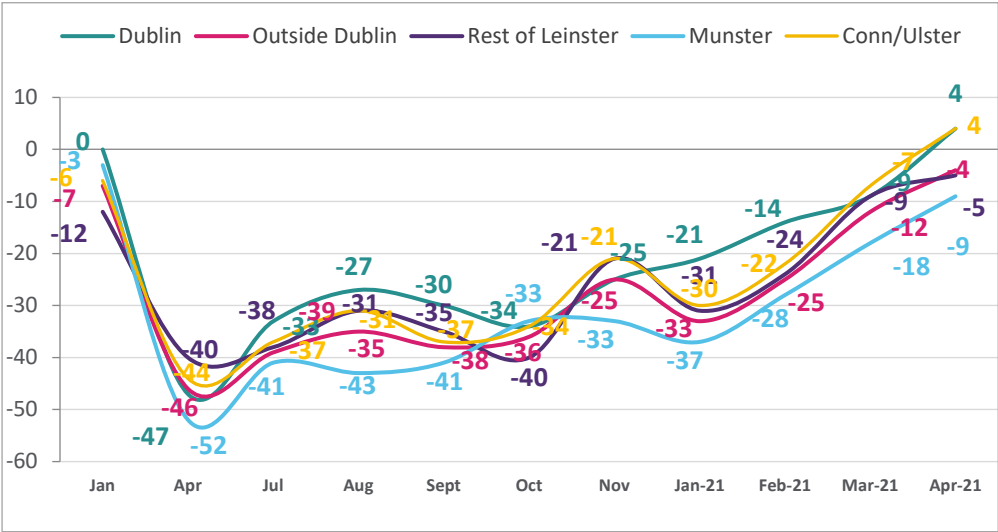
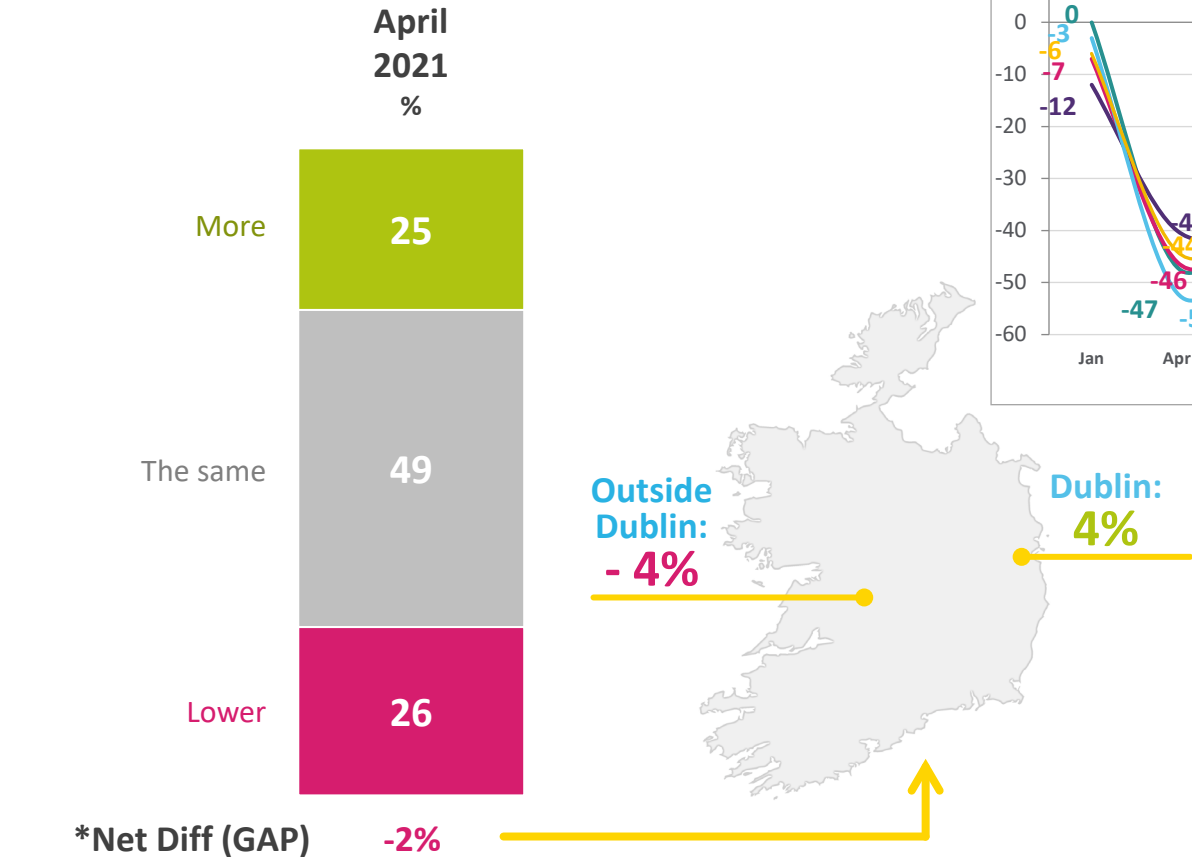


	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21	Apr 21
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%	-22%	-23%	-21%	- 5%	0%	-4%	+7%	+11%

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 shows significant improvement but remains in negative territory overall.

Base: All Adults 16+

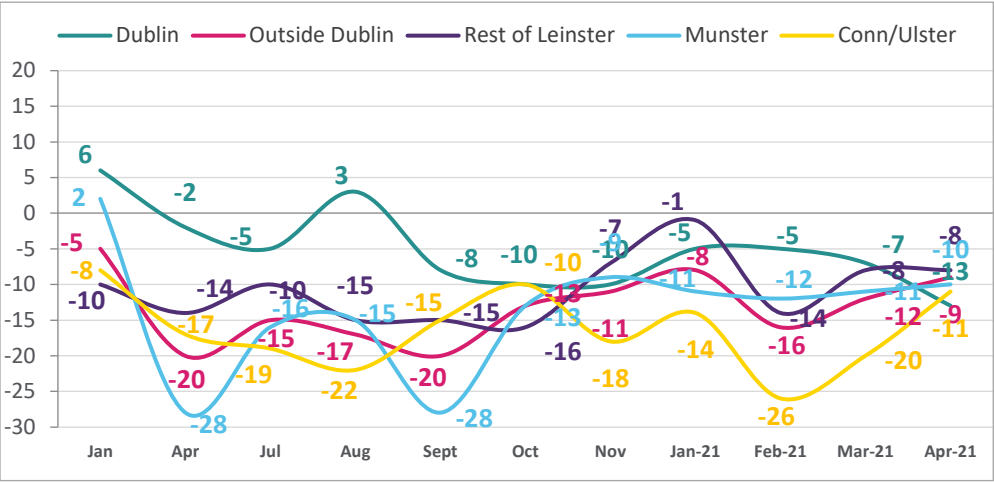
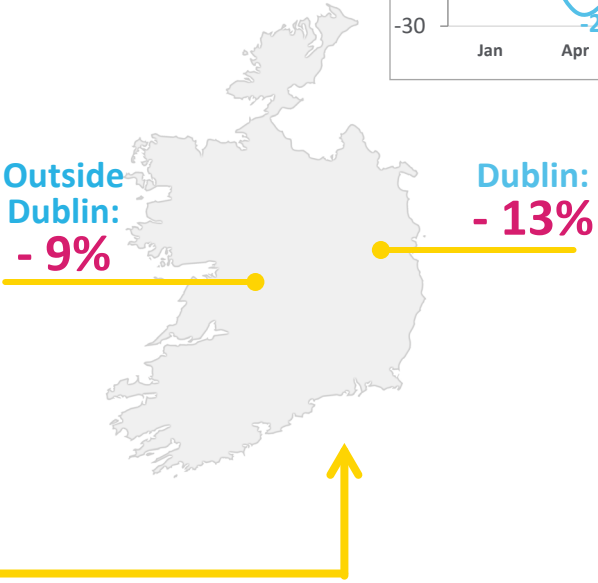
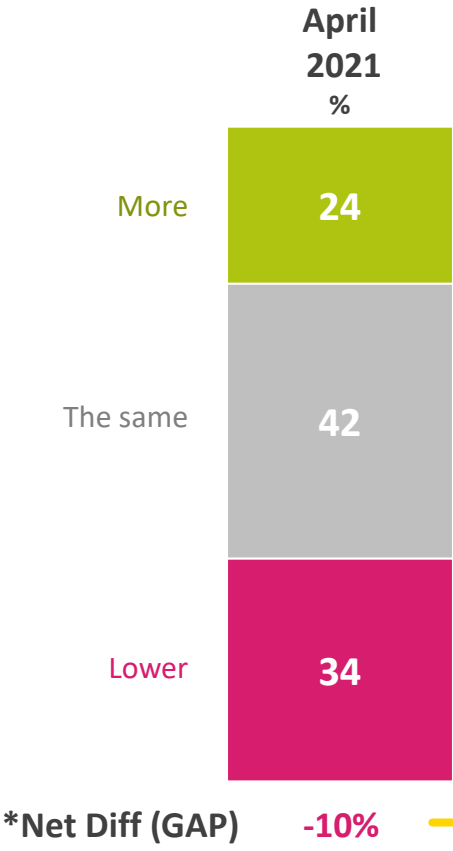


A gap between Dublin and the rest of the country regarding spending is becoming evident.

	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
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%

Intention to save is in line with pre Covid levels.

Base: All Adults 16+



Dubliners are most negative in their attitudes towards saving (note higher intention to spend).

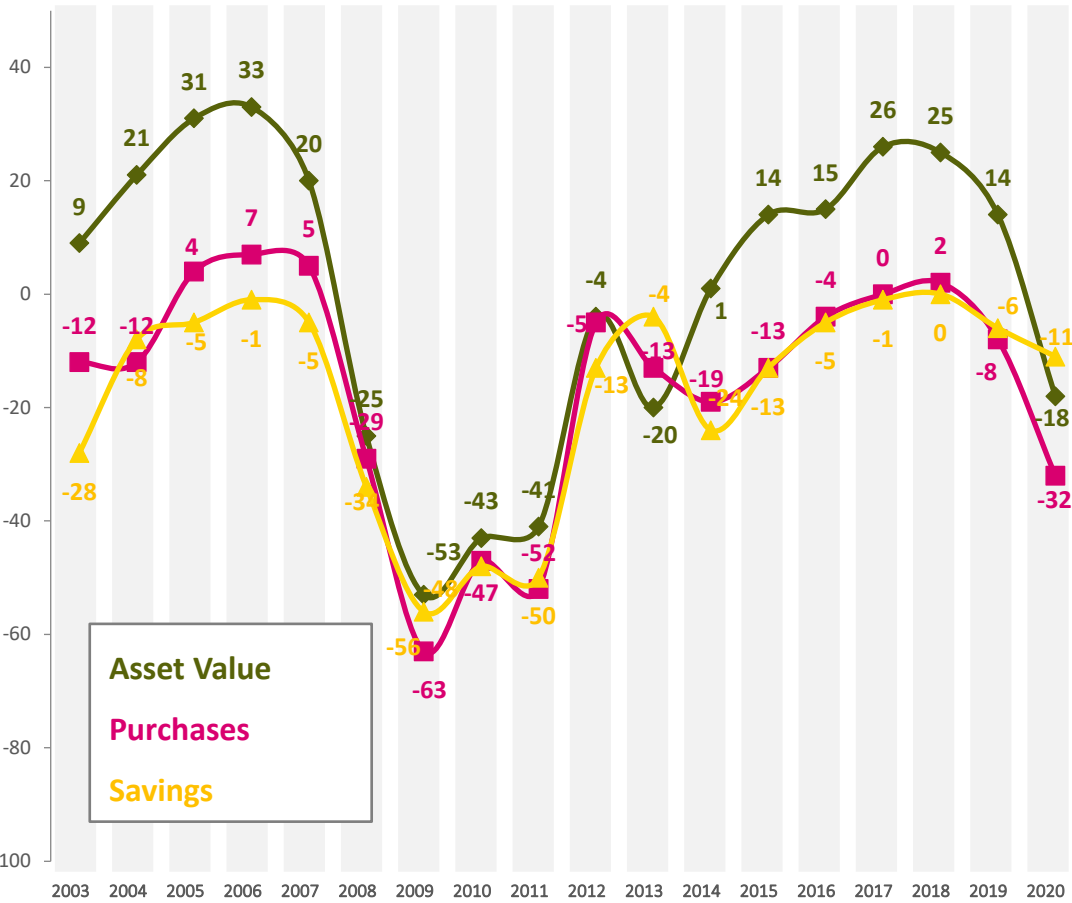
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Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%	-12%	-11%	-16%	-12%	-10%	-7%	-13%	-11%	-10%

Balance Of Opinion in Summary - The Year Ahead

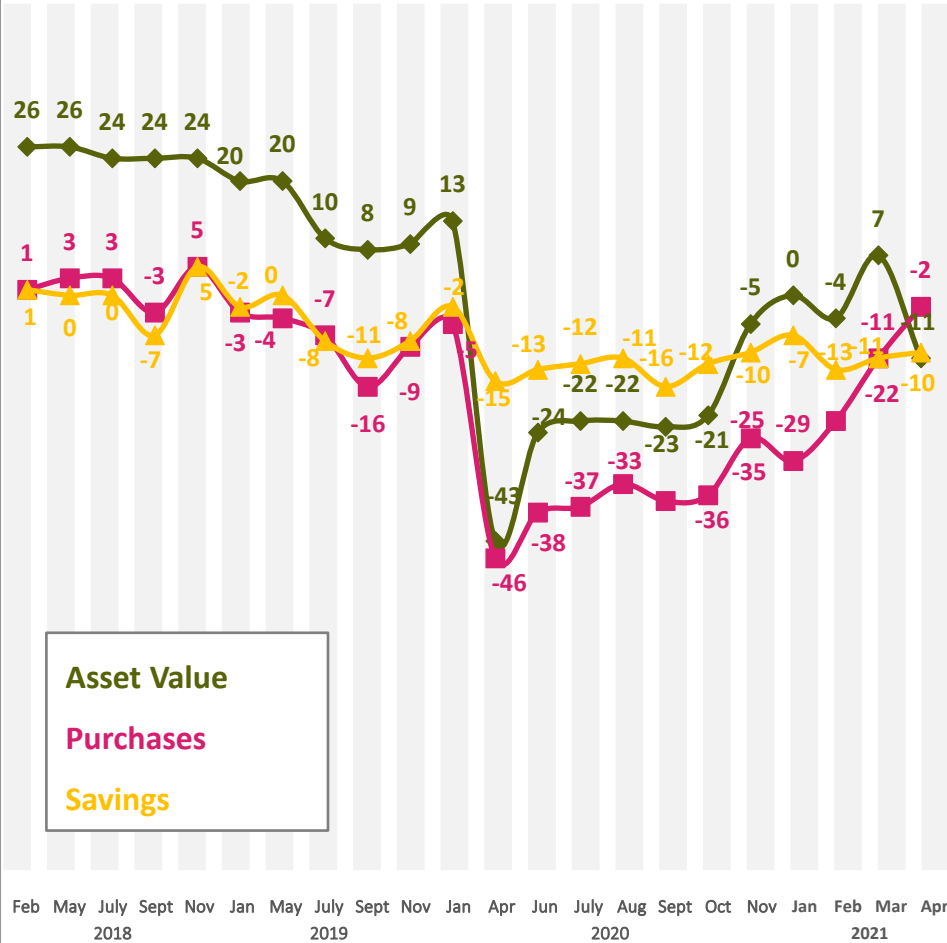
Expectations in regard to asset value, purchases, and savings



Long Term



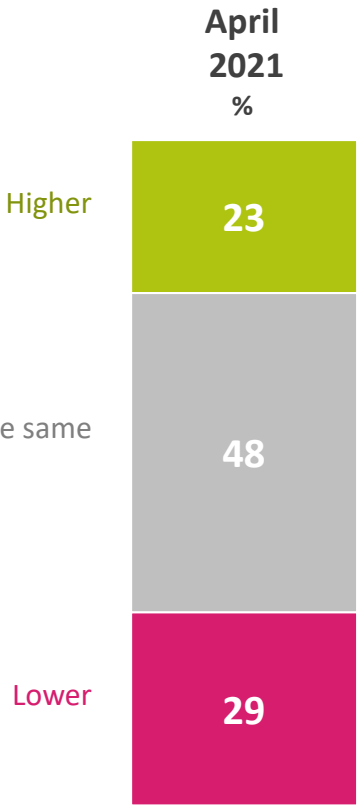
Short Term



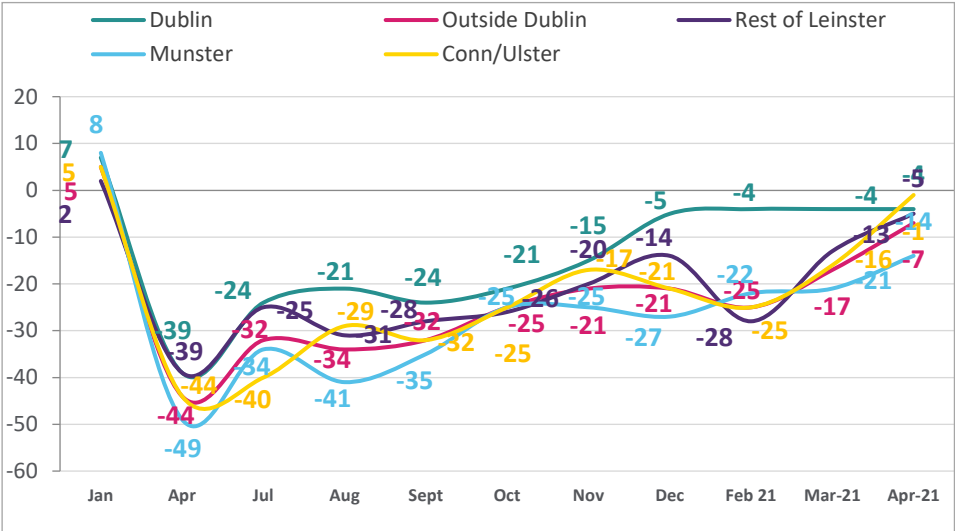
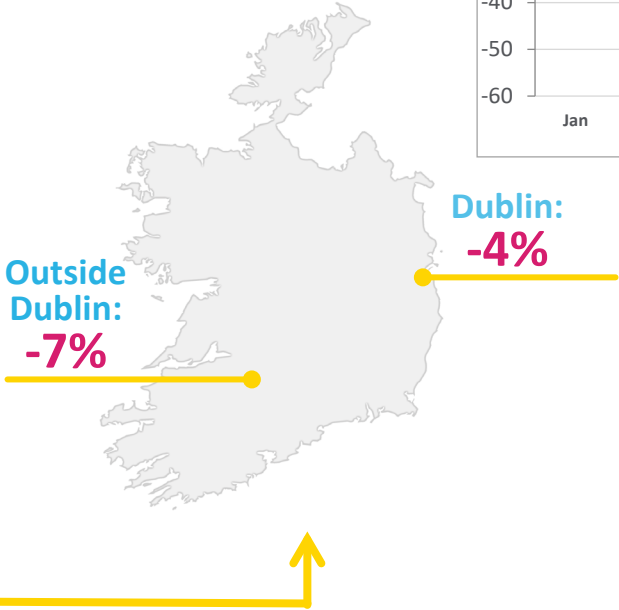
Attitudes towards personal finances continue to show a gradual improvement but remain negative overall.



Base: All Adults 16+



*Net Diff (GAP) -7%



The improvement in personal finances has been driven by those 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	Jan 21	Feb 21	Mar 21	Apr 21
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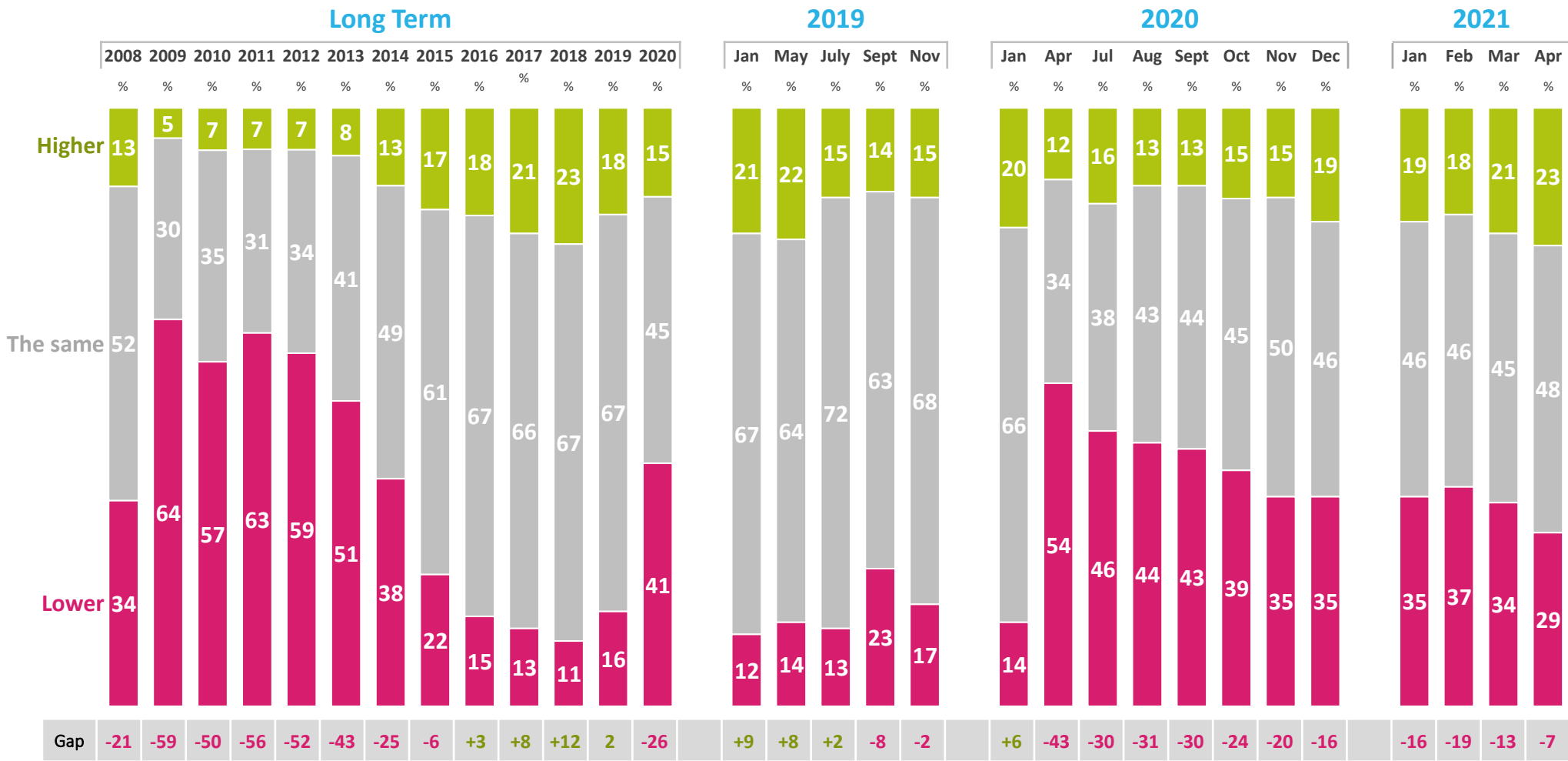
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Personal Finances - Looking Forward YOY



Base: All Adults 16+

Expect it to be...

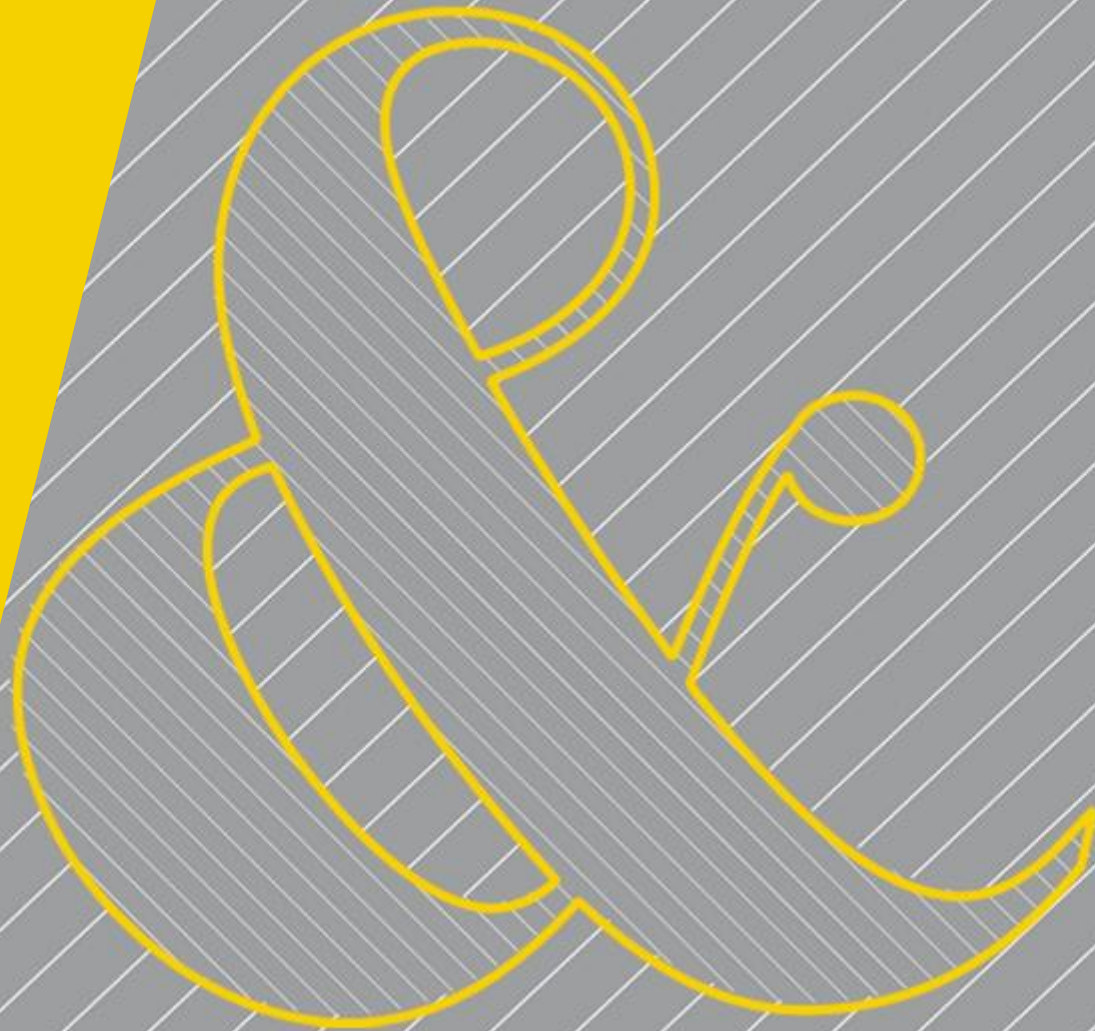


Thank you.



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Delve deeper