



RESEARCH
& INSIGHT

Consumer Confidence Tracker

March 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 1,001 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 25th of March to the 7th of April.

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



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

IS YOUR
JOURNEY
NECESSARY

Key highlights

Confidence recovers in March as Covid-19 case numbers decline and Ireland's vaccination programme continues to be rolled out.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 25th March – 7th April 2021.
- Currently consumer confidence is at -46; which is a significant improvement compared to February 2021, when it was at -57. Positively this softening in consumer negatively is seen across all consumer groups.
- This improvement in consumer confidence came amid a backdrop of positive media coverage of declining Covid case trends and positive news regarding the roll out of the vaccine.
- Across the measures tested, consumer attitudes towards saving, value of personal assets, personal finances and spending all show some improvement (albeit of a low base). However, it is attitudes towards spending which shows the most significant improvement (+11%pts) but remains in negative territory overall at -11.
- Attitudes towards the value of personal assets also sees a noticeable improvement and has returned to a positive score of +7, which is similar to pre Covid levels (mainly driven by Dubliners).



Weekly Times'

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

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

	Regular Hours	Overtime	Sick	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

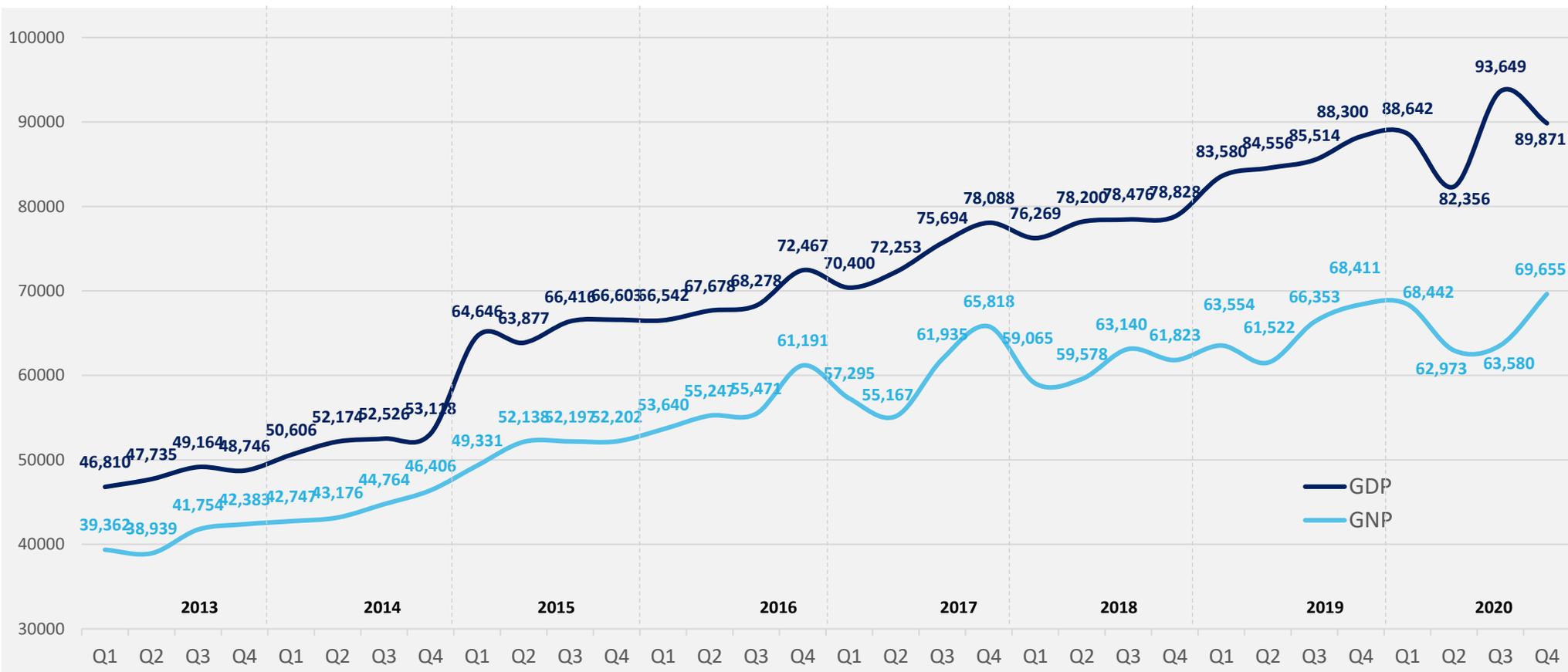


Macro context

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



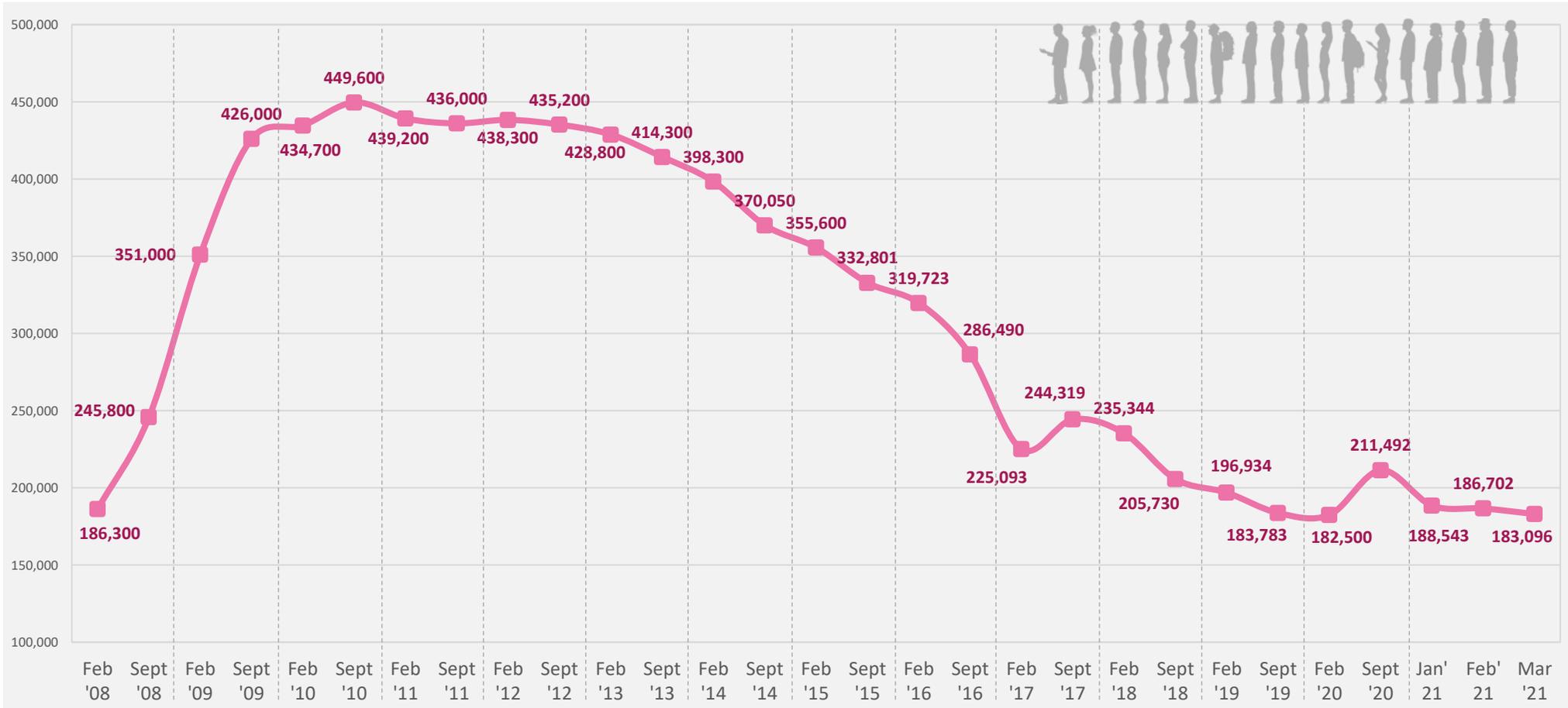
The economy contracted by 6.1% during the second quarter of 2020 due to the impact of the Covid-19 restrictions - the biggest quarterly drop ever recorded. However, initial estimates indicate that GDP in volume terms increased by 11.1% for the third quarter of 2020.



*GDP and GNP data correct as of 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*



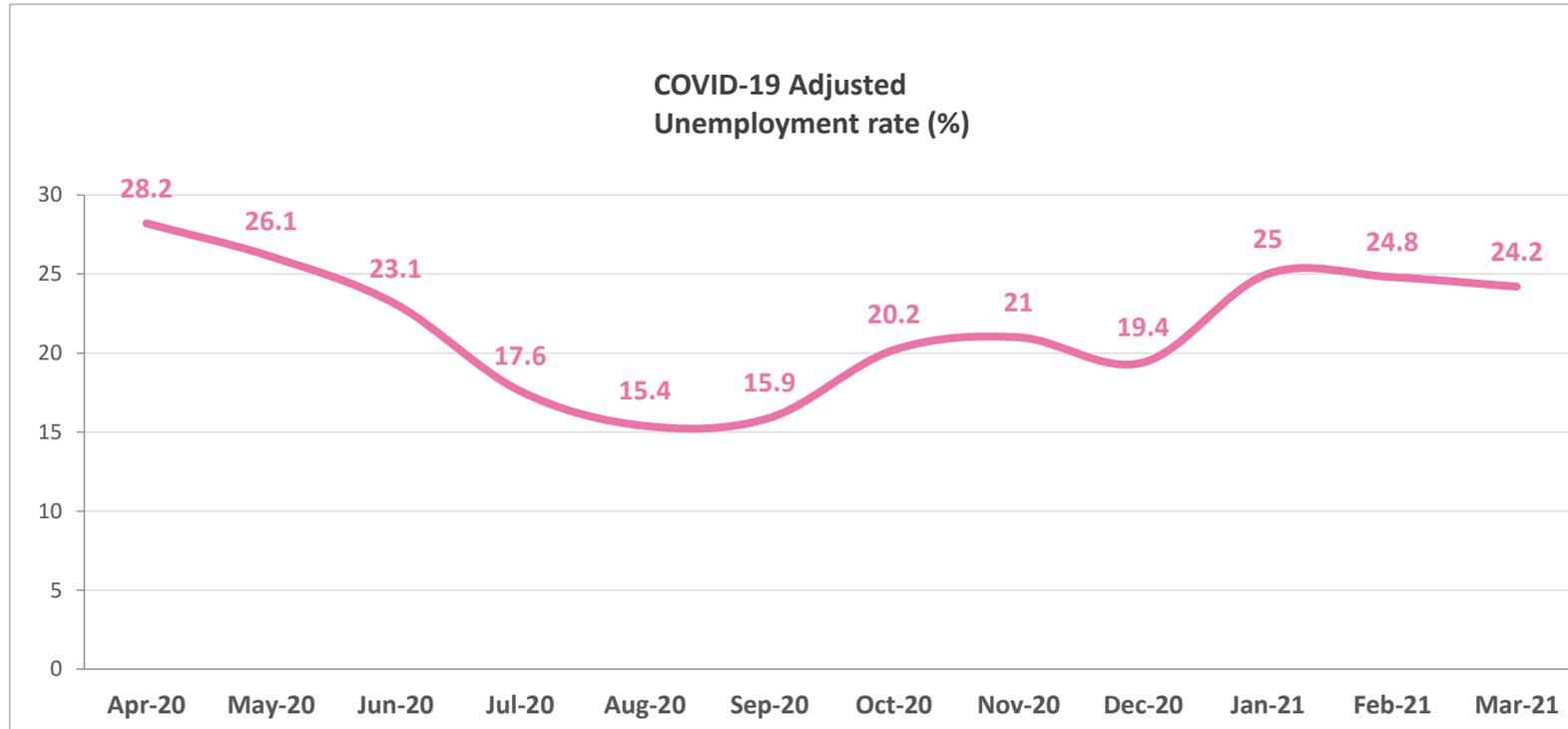
* The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week

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

The COVID-19 adjusted unemployment rate for March 2021 was 24.2% 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 March 2021. While the standard measure of Monthly Unemployment was 5.8% in March 2021, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 24.2% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed.

March 2021 saw positive news regarding falling Covid-19 case numbers and Ireland's vaccination programme.



No new Covid deaths reported on island of Ireland

Updated / Monday, 15 Mar 2021 06:53



THE IRISH TIMES

Wed, Apr 21, 20

Ireland can expect 'large volume' of vaccines in coming weeks, says AstraZeneca boss

Minister: 'Absolutely no defence' after Bray fee-paying school teachers get jabs from private Beacon Hospital

© Sat, Mar 27, 2021, 01:00

500,000 vaccination milestone reached in Ireland

Updated / Saturday, 6 Mar 2021 21:57





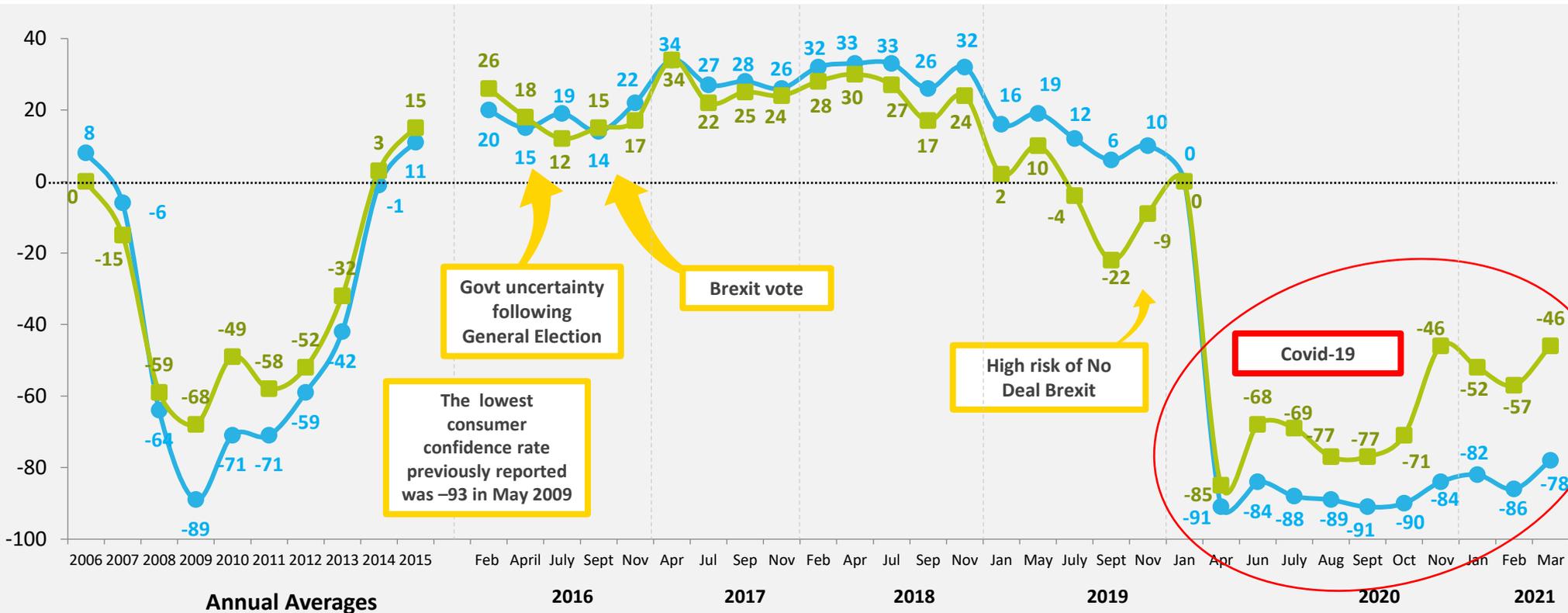
Consumer Confidence findings

Confidence recovers in March as Covid-19 case numbers decline and Ireland's vaccination programme continues to be rolled out.

Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

	Dublin	-44
	Outside Dublin	-47



*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 softening in consumer negativity is seen across all consumer groups.



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 improved but consumers continue to be negative in their economic outlook overall.

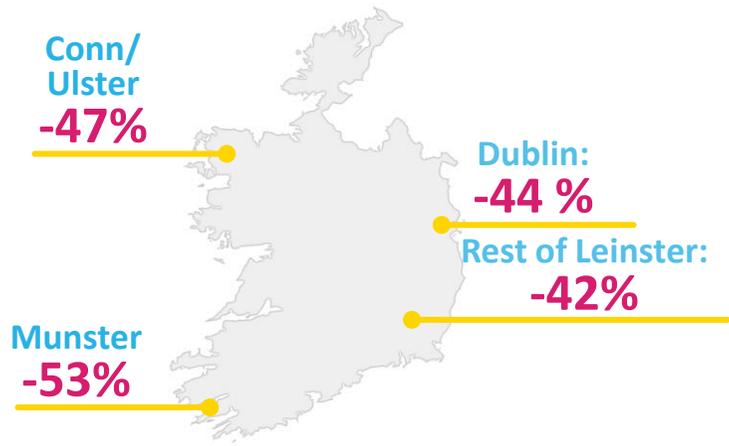
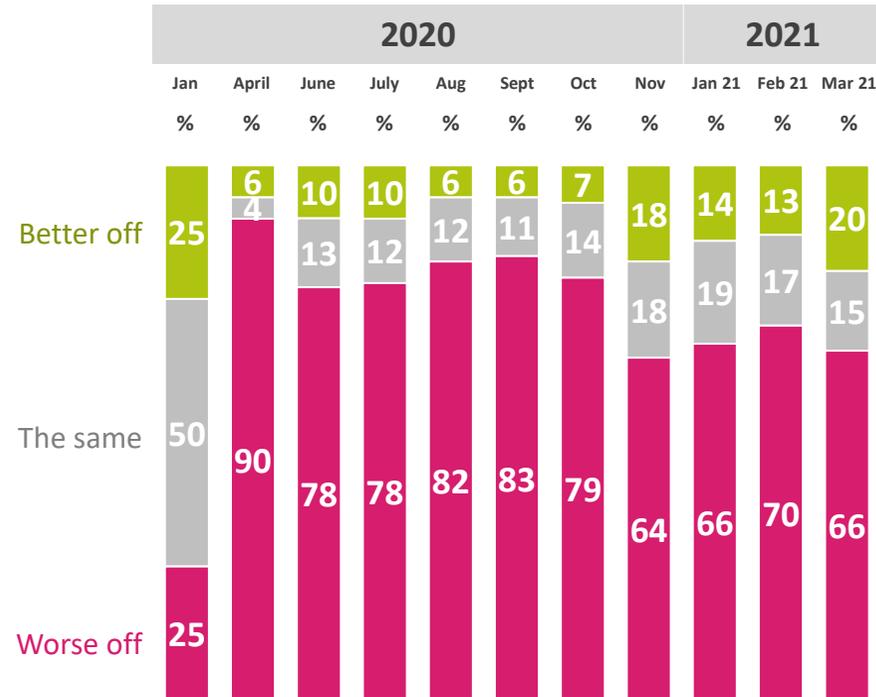
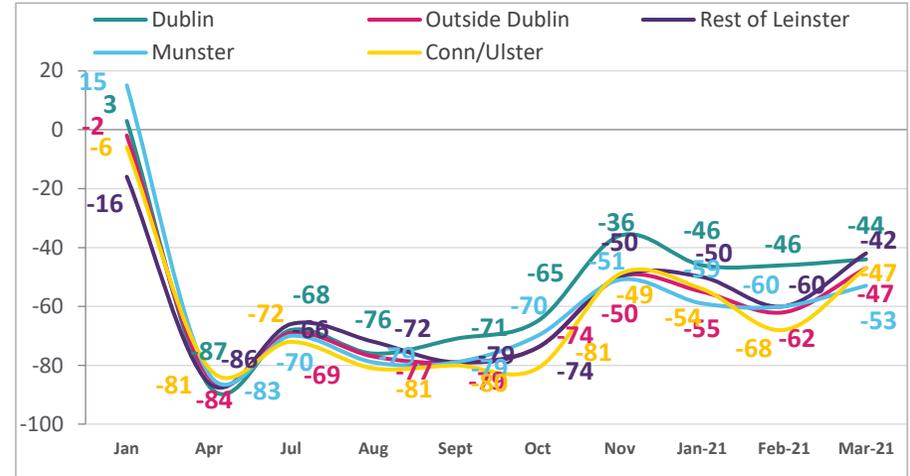
Base: All Adults 16+

Looking forward

Mar '21

Dublin -44

Outside Dublin -47



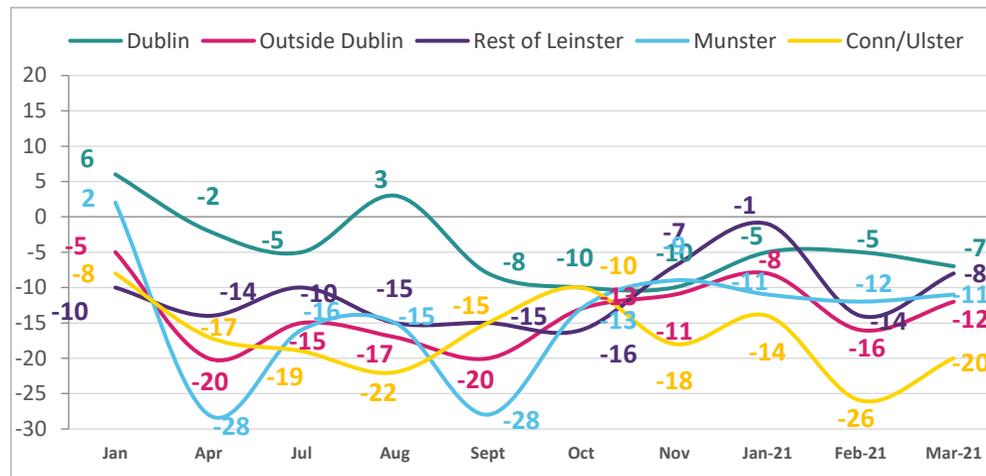
*Net Diff (GAP) 0 -85% -68% -69% -77% -77% -71% -46% -52% -57% -46%

	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
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%

? 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 shows some improvement over the past month (albeit from a low level).

Base: All Adults 16+



March 2021 %

More

25

The same

38

Lower

36

*Net Diff (GAP) -11%

Outside Dublin: -12%

Dublin: -7%



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

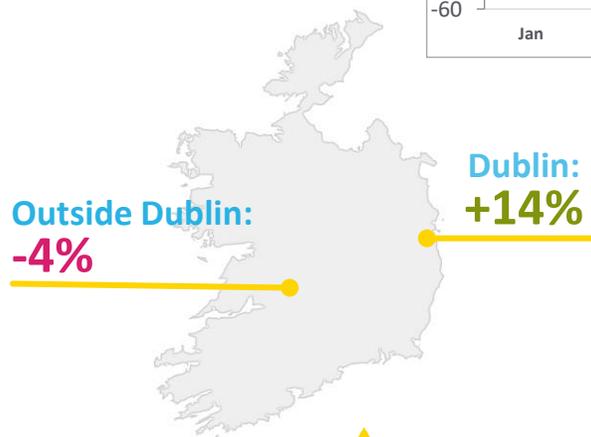
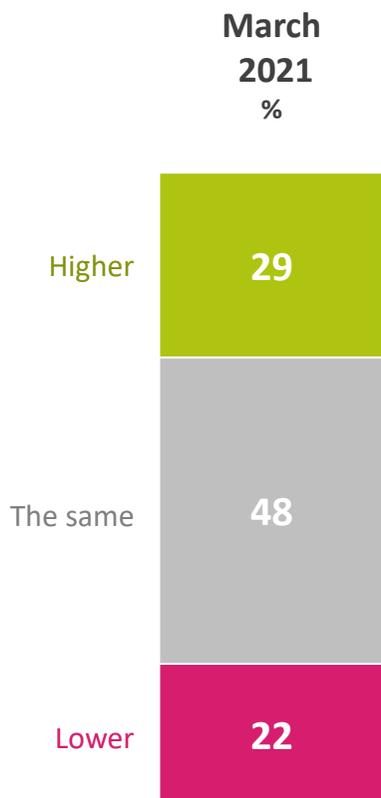
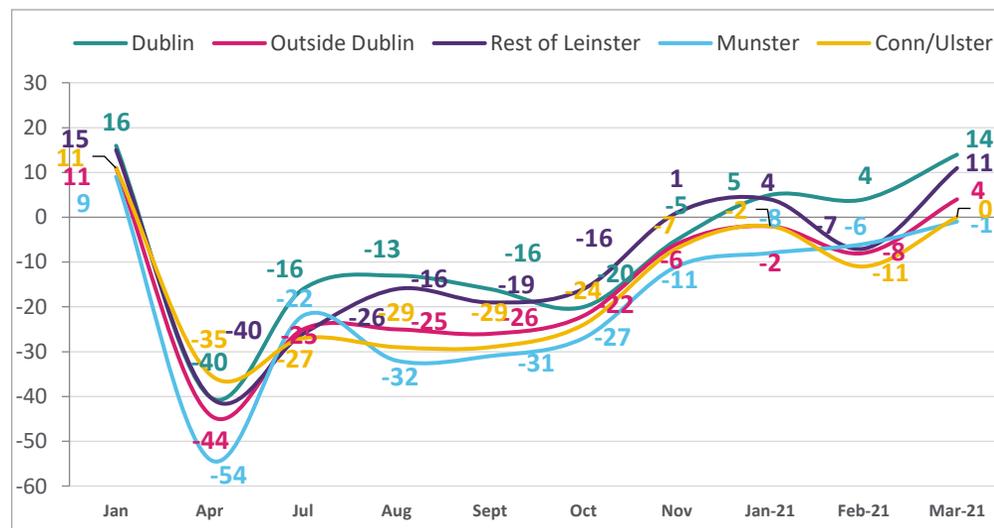
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Jan 21	Feb 21	Mar 21
Gap	-5%	-34%	-56%	-48%	-50%	-48%	-40%	-24%	-13%	-5%	-1%	=	-2%	=	-8%	-11%	-8%	-2%	-15%	-13%	-12%	-11%	-16%	-12%	-10%	-7%	-13%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

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 have improved and are back in line with pre Covid levels; mainly driven by Dubliners.



Base: All Adults 16+



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

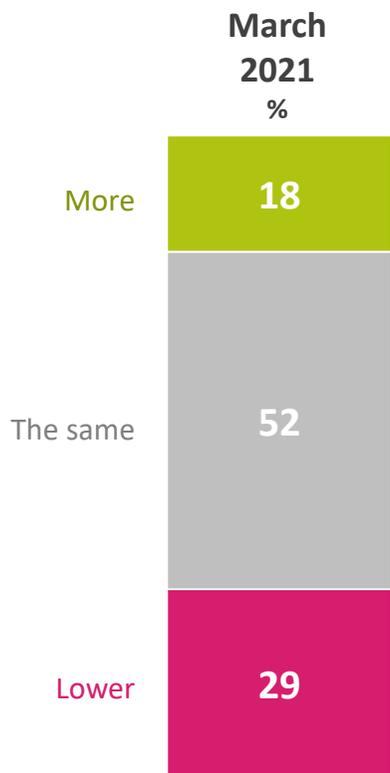
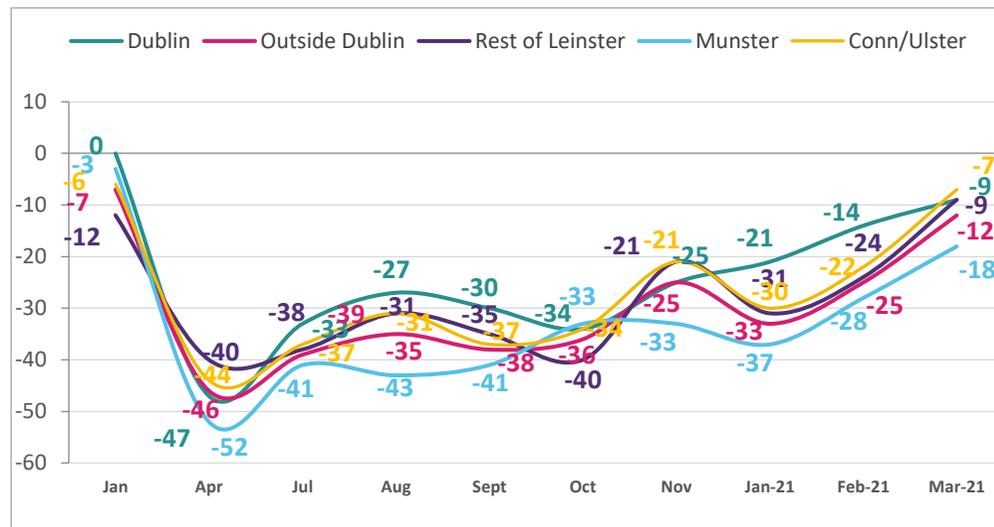
*Net Diff (GAP) +7%

	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
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%

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?

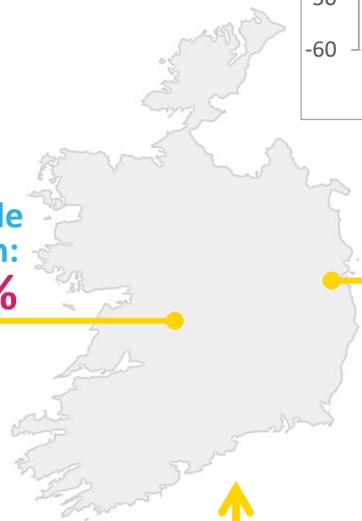
Consumer caution towards spending shows significant improvement but remains in negative territory.

Base: All Adults 16+



Outside Dublin: **-12%**

Dublin: **-9%**



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

*Net Diff (GAP) **-11%**

	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
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%

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?

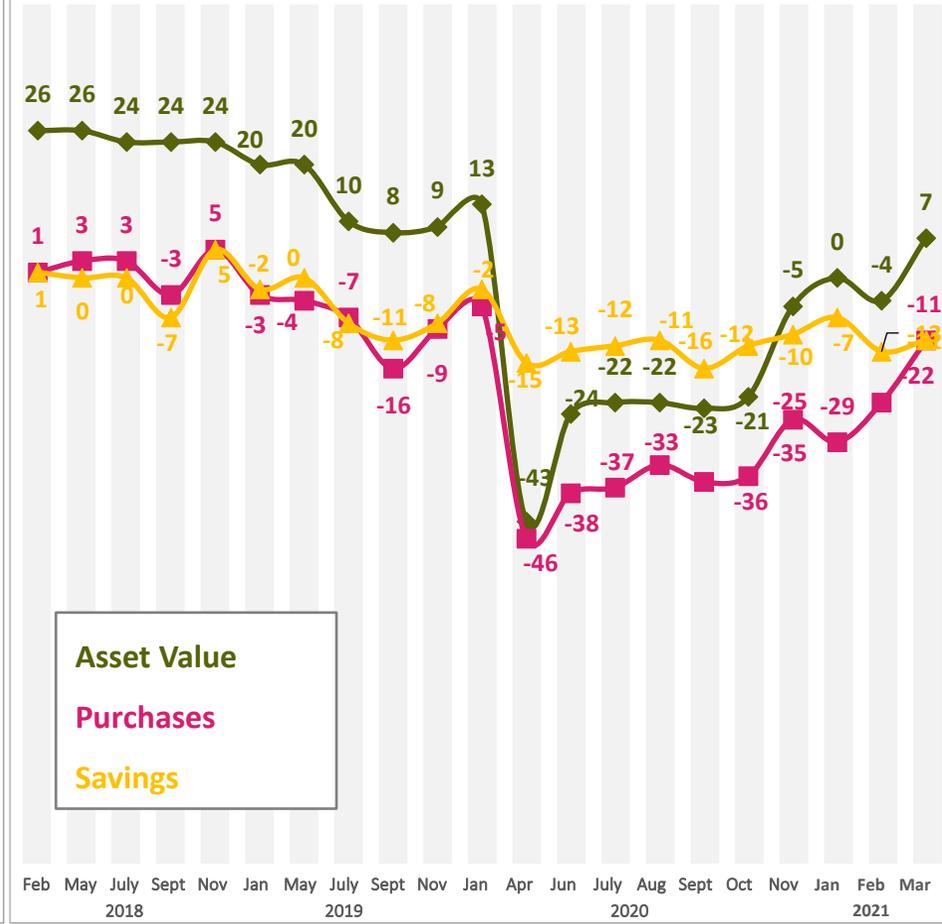
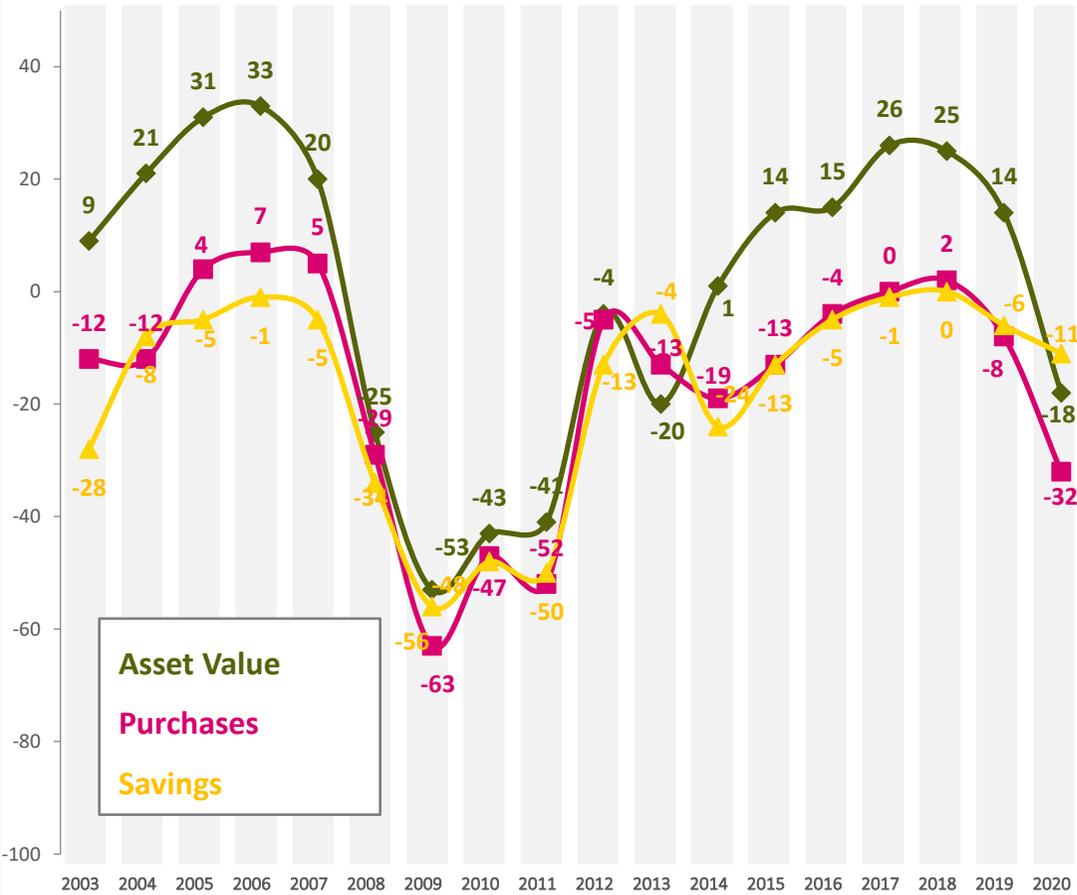
Balance Of Opinion in Summary - The Year Ahead

Expectations in regard to asset value, purchases, and savings



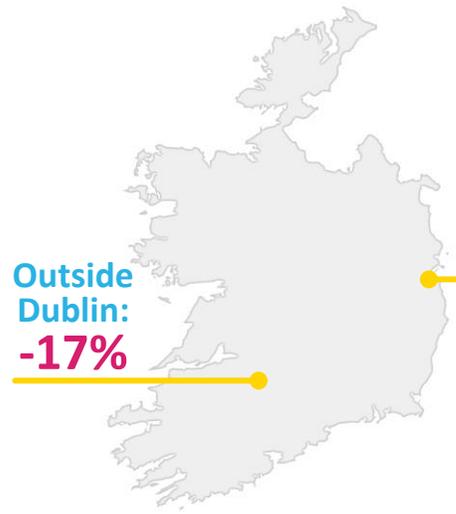
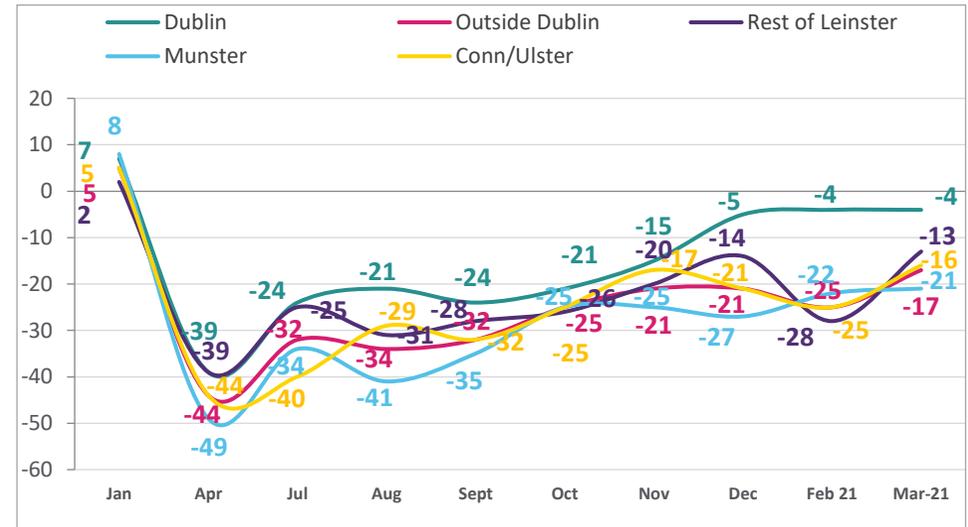
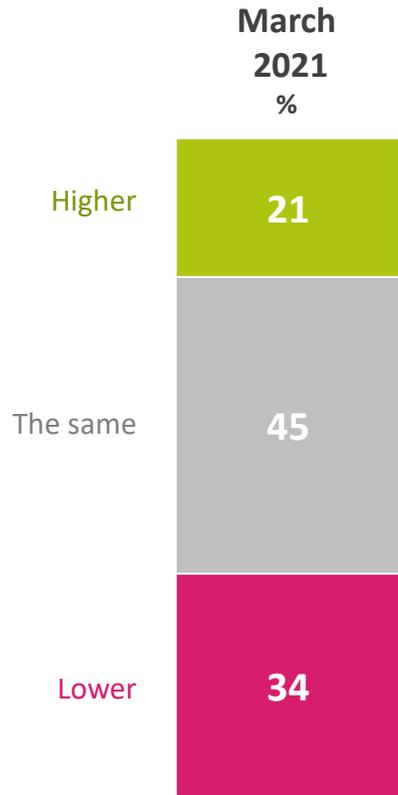
Long Term

Short Term



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

Base: All Adults 16+



Concerns about personal finances are even more evident outside Dublin but have improved on February levels.

	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
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%	-19%	-13%

? 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+

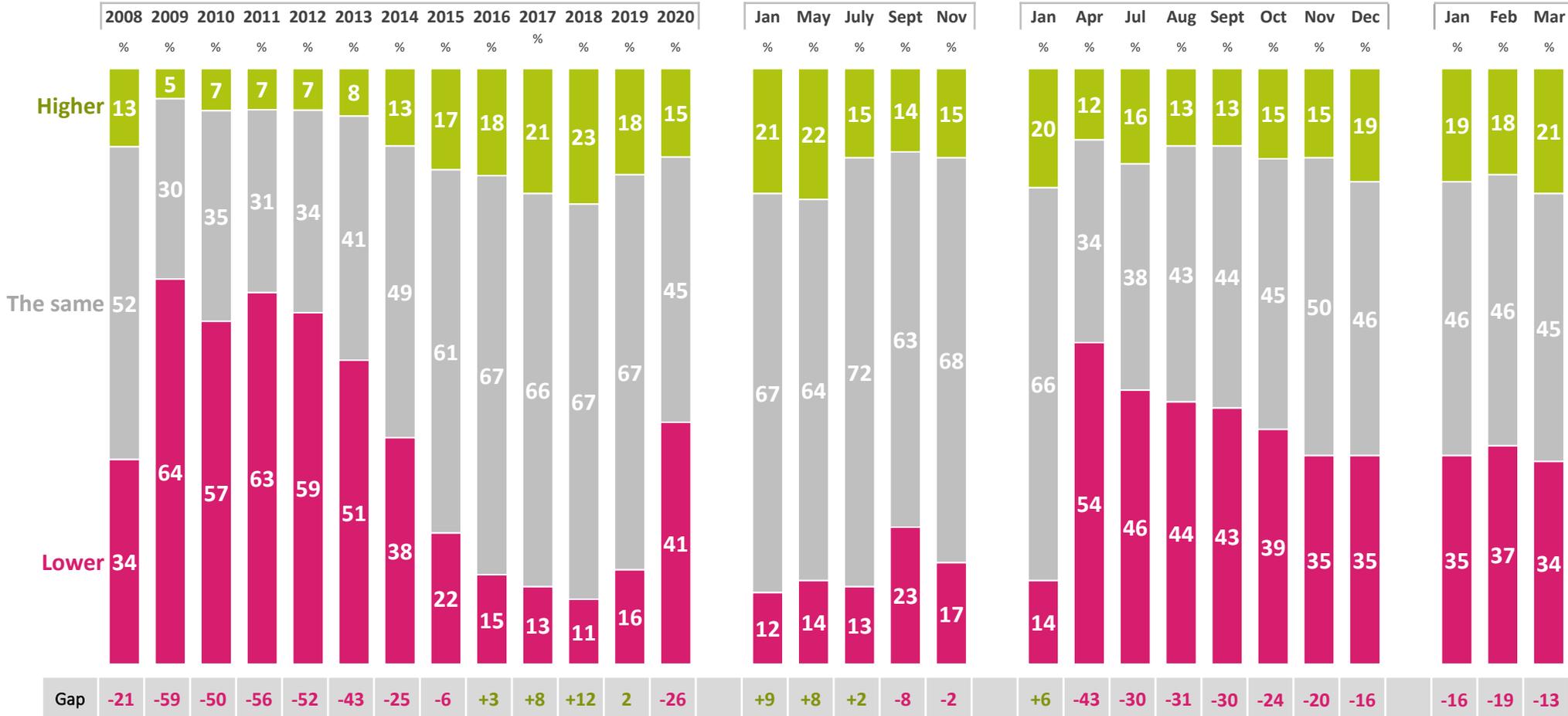
Expect it to be...

Long Term

2019

2020

2021



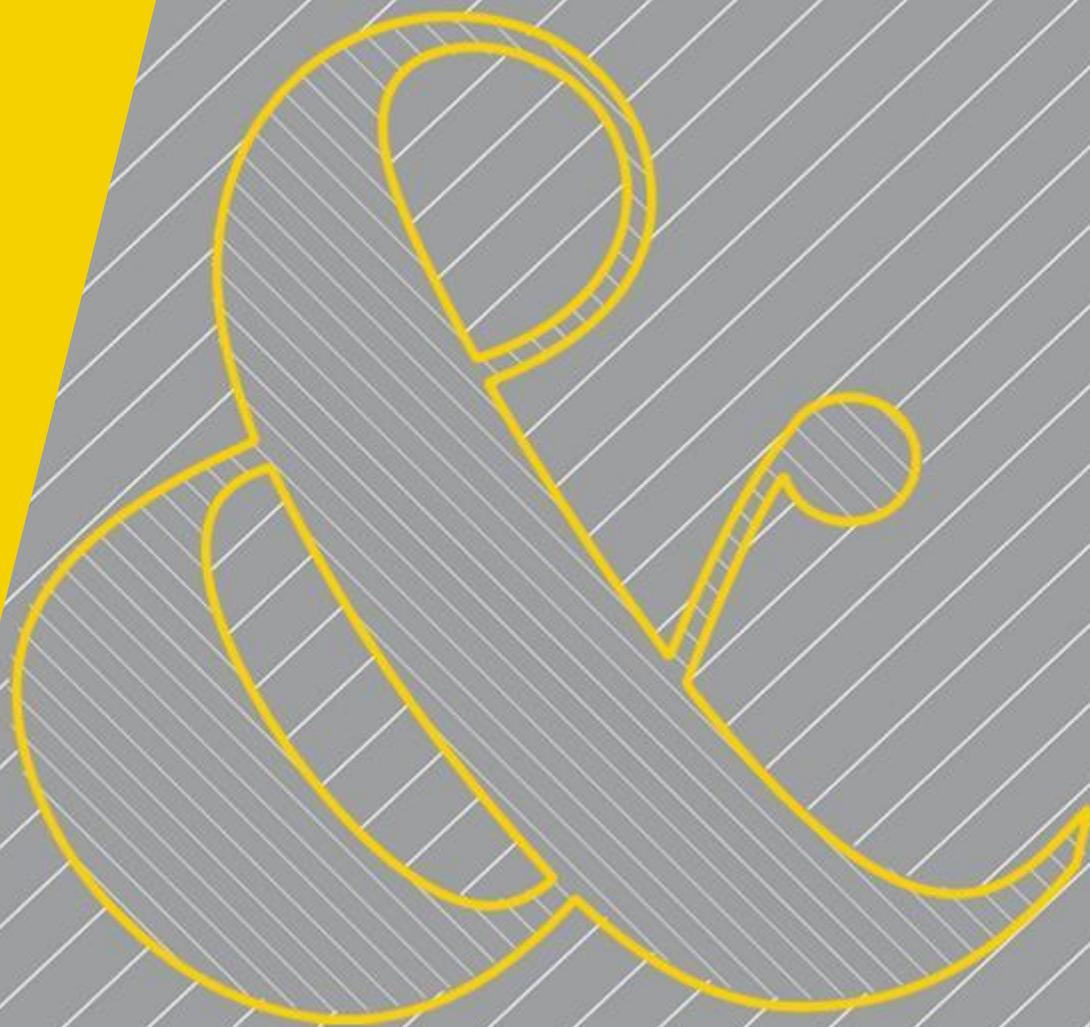
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Thank you.



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Delve deeper