IPSOS B&A CONSUMER CONFIDENCE

February 2025

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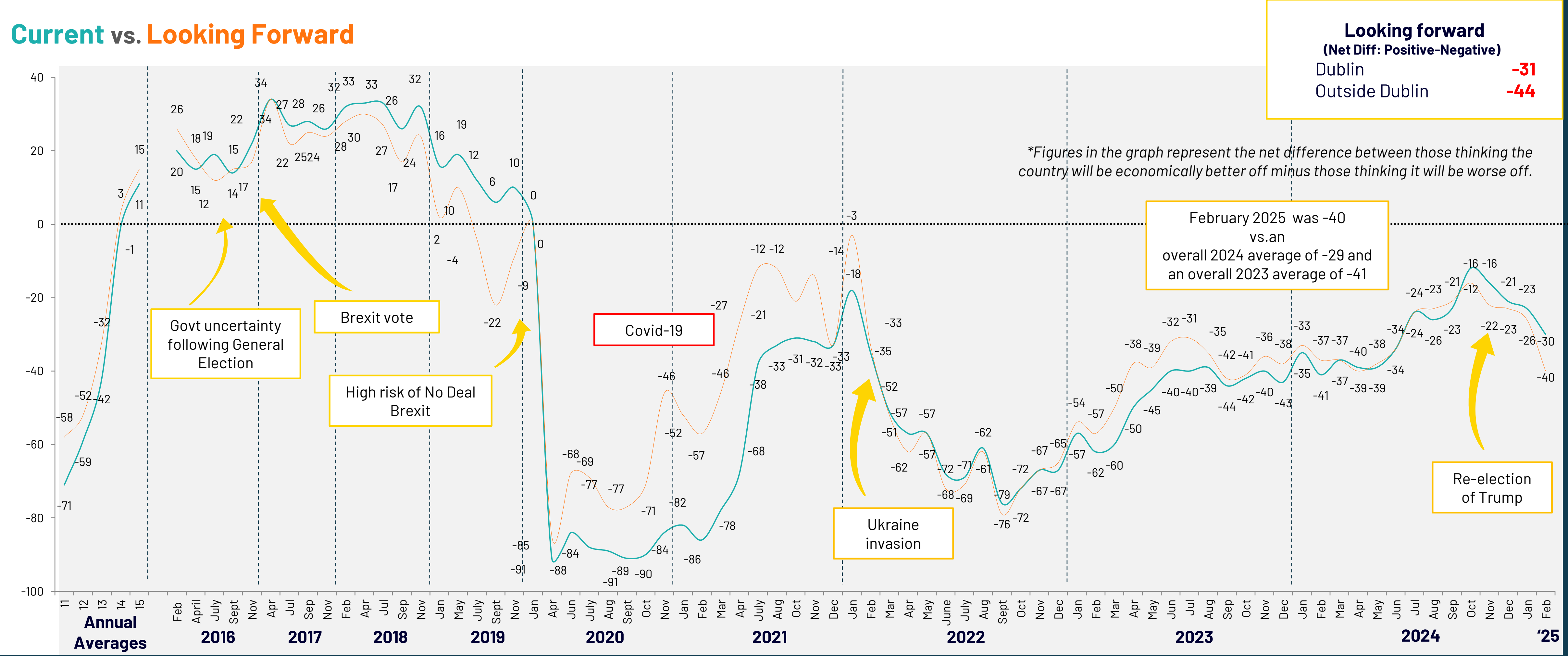
Consumer confidence has fallen back sharply in February (net difference has disimproved by 14 points to –40), arguably reflecting concerns about the international economy.



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?

Source: Ipsos B&A Consumer Confidence Report

Females, those from lower social classes and residents living outside the capital are the most pessimistic in their outlook. Those aged 35-54 were also most downbeat in February.

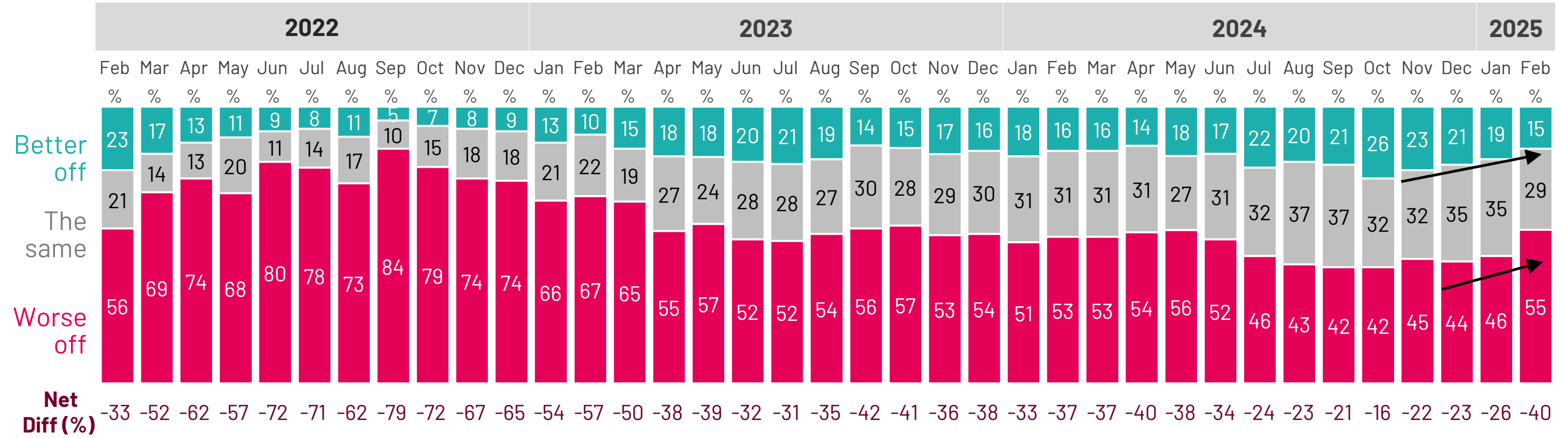
NET DIFF	Total	Male	Female	16-34	35-54	55+	ABC1F	C2DE	Dublin	Outside Dublin	Irish	Non-Irish
	-40	-33	-47	-35	-45	-39	-35	-46	-31	-44	-43	-32
Jan'25	-26%	-7%	-38%	-21%	-34%	-21%	-23%	-30%	-15%	-31%	-29%	-16%
Dec'24	-23%	-15%	-31%	-26%	-22%	-22%	-18%	-29%	-11%	-28%	-23%	-23%
Nov'24	-22%	-11%	-33%	-23%	-24%	-19%	-18%	-27%	-9%	-28%	-25%	-14%
Oct'24	-16%	-7%	-24%	-4%	-24%	-17%	-8%	-24%	0	-22%	-14%	-23%
Sep'24	-21%	-9%	-33%	-19%	-30%	-14%	-15%	-28%	-15%	-24%	-21%	-22%
Aug'24	-23%	-10%	-35%	-15%	-32%	-21%	-17%	-30%	-11%	-28%	-24%	-21%
Jul'24	-24%	-8%	-39%	-24%	-30%	-17%	-16%	-33%	-12%	-29%	-24%	-24%
Jun'24	-34%	-23%	-46%	-39%	-38%	-26%	-30%	-39%	-26%	-38%	-34%	-35%
May'24	-38%	-30%	-46%	-31%	-50%	-32%	-35%	-41%	-27%	-42%	-37%	-42%
Apr'24	-40%	-24%	-55%	-35%	-50%	-33%	-34%	-46%	-30%	-44%	-39%	-41%
Mar'24	-37%	-28%	-45%	-37%	-41%	-32%	-29%	-45%	-25%	-42%	-37%	-36%
Feb'24	-37%	-29%	-46%	-33%	-46%	-33%	-31%	-44%	-28%	-41%	-37%	-42%
Jan'24	-33%	-21%	-44%	-17%	-40%	-38%	-22%	-44%	-23%	-37%	-33%	-30%
Dec'23	-38%	-28%	-48%	-27%	-46%	-40%	-33%	-44%	-26%	-43%	-39%	-37%
Nov'23	-36%	-26%	-46%	-27%	-46%	-34%	-28%	-45%	-23%	-42%	-37%	-33%
Oct'23	-41%	-33%	-50%	-42%	-46%	-36%	-39%	-44%	-29%	-46%	-43%	-33%
Sep'23	-42%	-28%	-55%	-40%	-50%	-34%	-38%	-45%	-32%	-46%	-41%	-45%
Aug'23	-35%	-23%	-46%	-20%	-46%	-35%	-24%	-47%	-25%	-39%	-35%	-32%
Jul'23	-32%	-15%	-48%	-33%	-38%	-24%	-30%	-34%	-23%	-35%	-31%	-35%
Jun'23	-32%	-15%	-48%	-33%	-38%	-24%	-30%	-34%	-23%	-35%	-31%	-35%
May'23	-39%	-22%	-54%	-38%	-52%	-25%	-33%	-45%	-34%	-41%	-38%	-41%
Apr '23	-38%	-23%	-52%	-30%	-43%	-39%	-34%	-42%	-26%	-43%	-38%	-36%
Mar '23	-50%	-38%	-62%	-44%	-58%	-47%	-47%	-54%	-43%	-53%	-51%	-41%
Feb '23	-57%	-51%	-63%	-57%	-60%	-55%	-51%	-63%	-50%	-60%	-58%	-50%
Jan '23	-54%	-44%	-62%	-48%	-56%	-56%	-50%	-57%	-41%	-59%	-55%	-44%
Dec '22	-65%	-61%	-69%	-65%	-65%	-65%	-62%	-68%	-57%	-68%	-66%	-55%
Nov '22	-67%	-61%	-72%	-56%	-75%	-67%	-68%	-66%	-64%	-68%	-68%	-58%
Oct '22	-72%	-67%	-77%	-65%	-73%	-78%	-72%	-72%	-68%	-74%	-73%	-67%
Sept '22	-79%	-73%	-85%	-74%	-82%	-80%	-80%	-78%	-72%	-82%	-81%	-64%
Aug '22	-62%	-56%	-69%	-54%	-69%	-63%	-61%	-64%	-53%	-66%	-64%	-53%
Jul '22	-71%	-65%	-77%	-59%	-77%	-75%	-73%	-68%	-62%	-74%	-72%	-63%
Jun '22	-72%	-67%	-77%	-59%	-74%	-80%	-69%	-75%	-63%	-75%	-73%	-60%
May '22	-57%	-52%	-62%	-37%	-63%	-69%	-57%	-57%	-47%	-61%	-60%	-37%

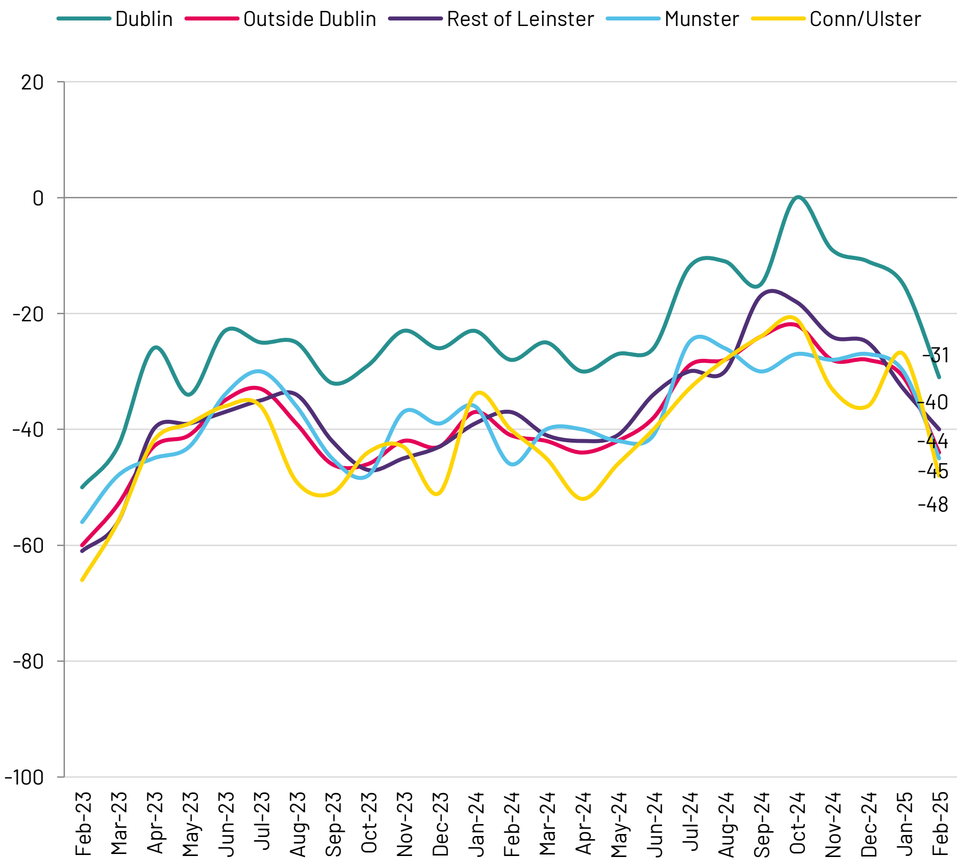
Base: All Adults 16+

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?

Over half (55%) feel that the country will be worse off over the next 12 months; just one in seven are optimistic. Dubliners again are more likely to express confidence (albeit still deeply in negative territory).

	Looking Forward '22											Looking Forward '23												Looking Forward '24												'25	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dev	Jan	Feb
Dublin	-23	-43	-59	-47	-63	-62	-53	-72	-68	-64	-57	-41	-50	-43	-26	-34	-23	-25	-25	-32	-29	-23	-26	-23	-28	-25	-30	-27	-26	-12	-11	-15	0	-9	-11	-15	-31
Outside Dublin	-37	-56	-63	-61	-75	-74	-66	-82	-74	-68	-68	-59	-60	-53	-43	-41	-35	-33	-39	-46	-46	-42	-43	-37	-41	-42	-44	-42	-38	-29	-28	-24	-22	-28	-28	-31	-44

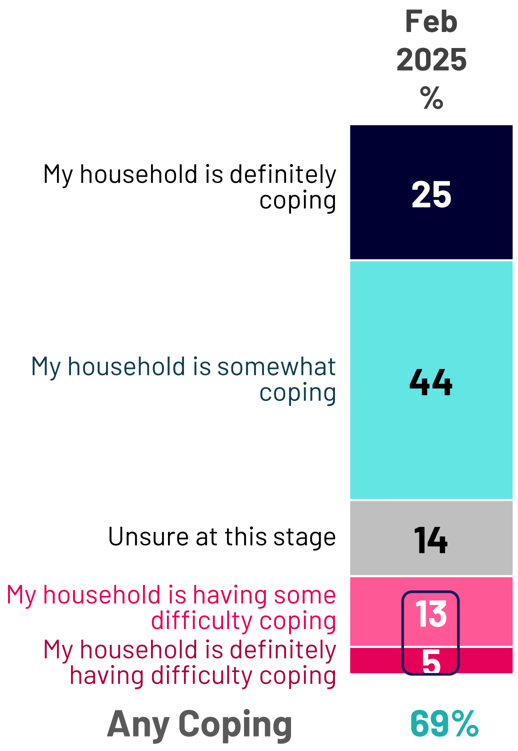


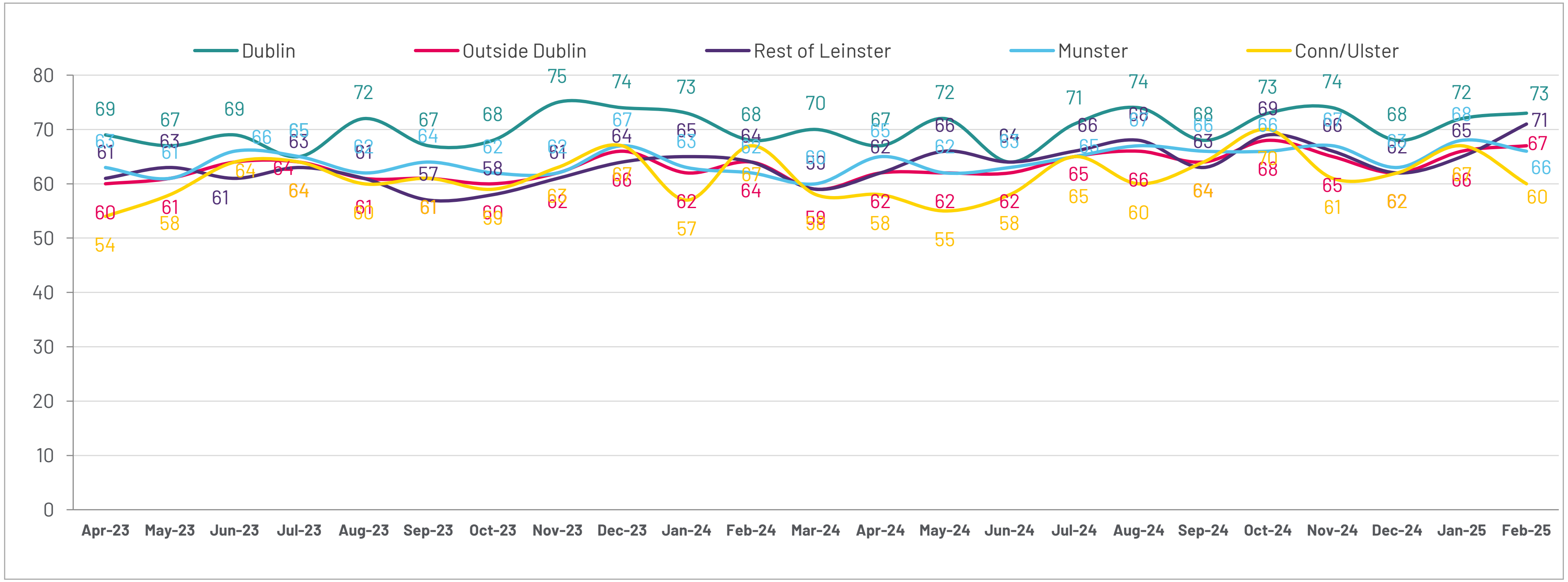


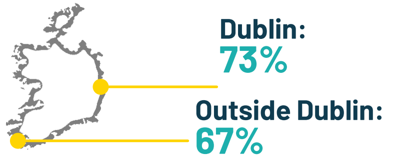
2022											2023												2024												2025	
Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
-33	-52	-62	-57	-72	-71	-62	-79	-72	-67	-65	-54	-57	-50	-38	-39	-32	-31	-35	-42	-41	-36	-38	-33	-37	-37	-40	-38	-34	-24	-23	-21	-16	-22	-23	-26	-40

? 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 proportion of the population that are “coping” with rising prices crept up marginally in February and now stands at 69%. Yet nearly one in five (18%) overall are finding it difficult.





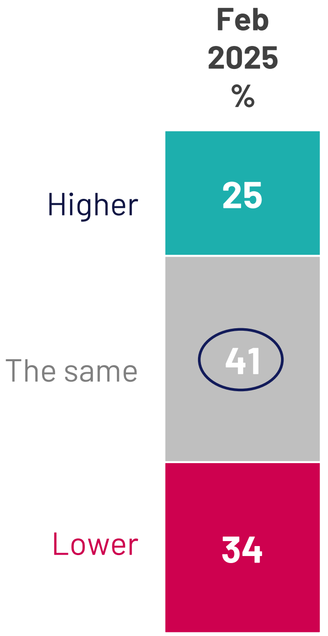


The gap between Dubliners and those living outside the capital is relatively consistent since January. Those living in Conn/Ulster are most likely to say they are struggling (25%).

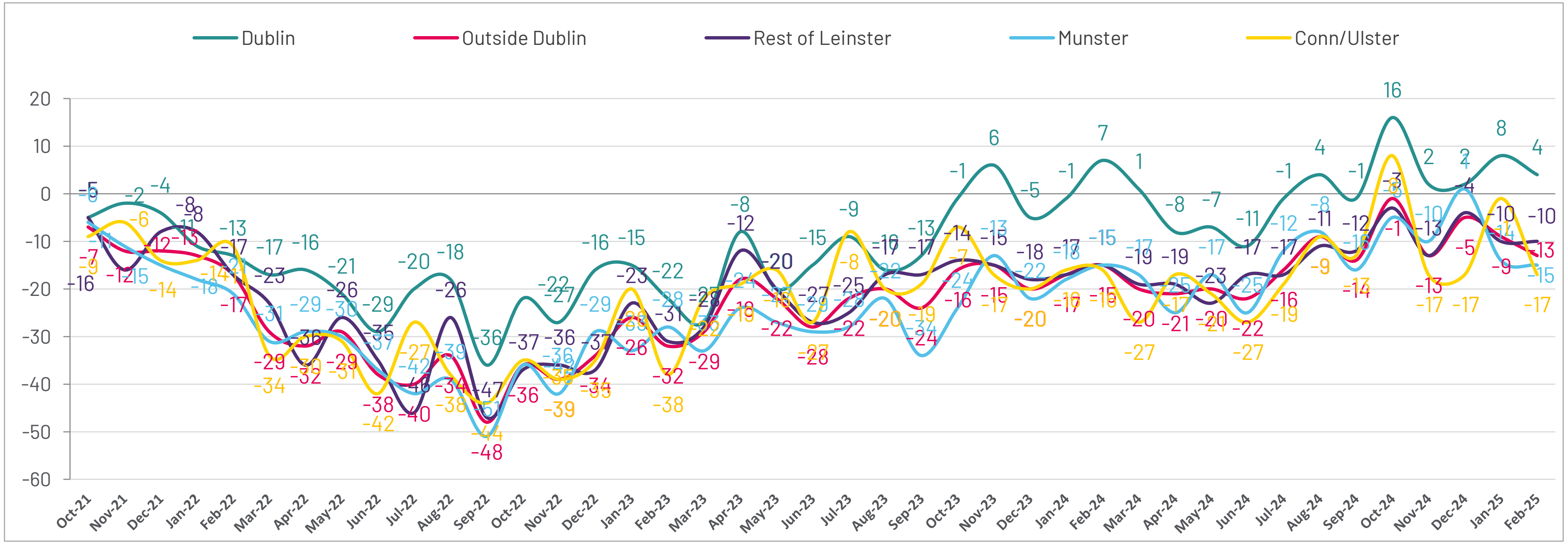
	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25
ANY Coping (%)	63	60	63	63	65	64	64	62	62	66	68	65	65	62	64	65	63	67	68	65	69	67	64	68	69

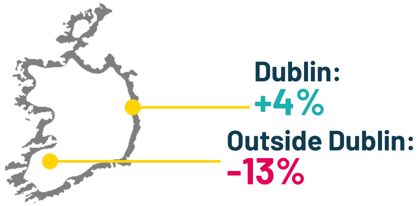
Q.8a To what extent can your household cope with such rising prices, or not?

One in four feel that their *personal* income will improve this year. However, a sizeable minority feel that their income will reduce in 2025.



Net Diff* (GAP) -8





* Differences due to rounding

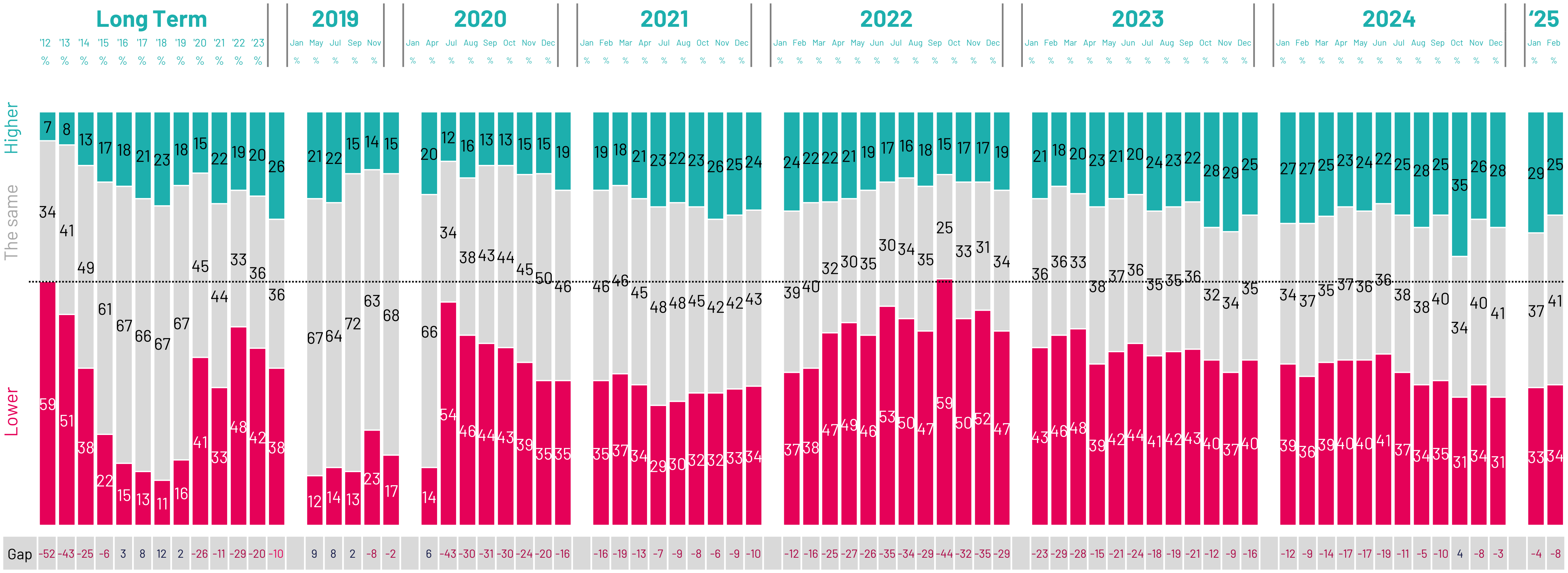
Sentiment has fallen both among Dubliners and non-metropolitans. Those most pessimistic about the next 12 months are more likely to live in Conn/Ulster (-17). They are also more likely to be female (-16), aged 65+ (-23), or be C2DEs (-18).

	2021									2022												2023												2024												2025	
	Jan	Feb	Mar	Apr	Jul	Aug	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Gap (%)	-16	-19	-13	-7	-9	-8	-6	-9	-10	-12	-16	-25	-27	-26	-35	-34	-29	-44	-32	-35	-29	-23	-29	-28	-15	-21	-24	-18	-19	-21	-12	-9	-16	-12	-9	-14	-17	-17	-19	-11	-5	-10	+4	-8	-3	-4	-8

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?

Income Projections – Looking Forward YOY

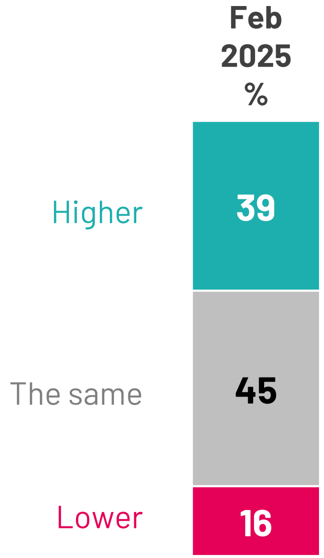
Expect it to be...



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?

Four in ten feel their perceived asset value will grow over the next 12 months. Negativity is relatively low, leading to Net difference of +24; close to an all-time high.

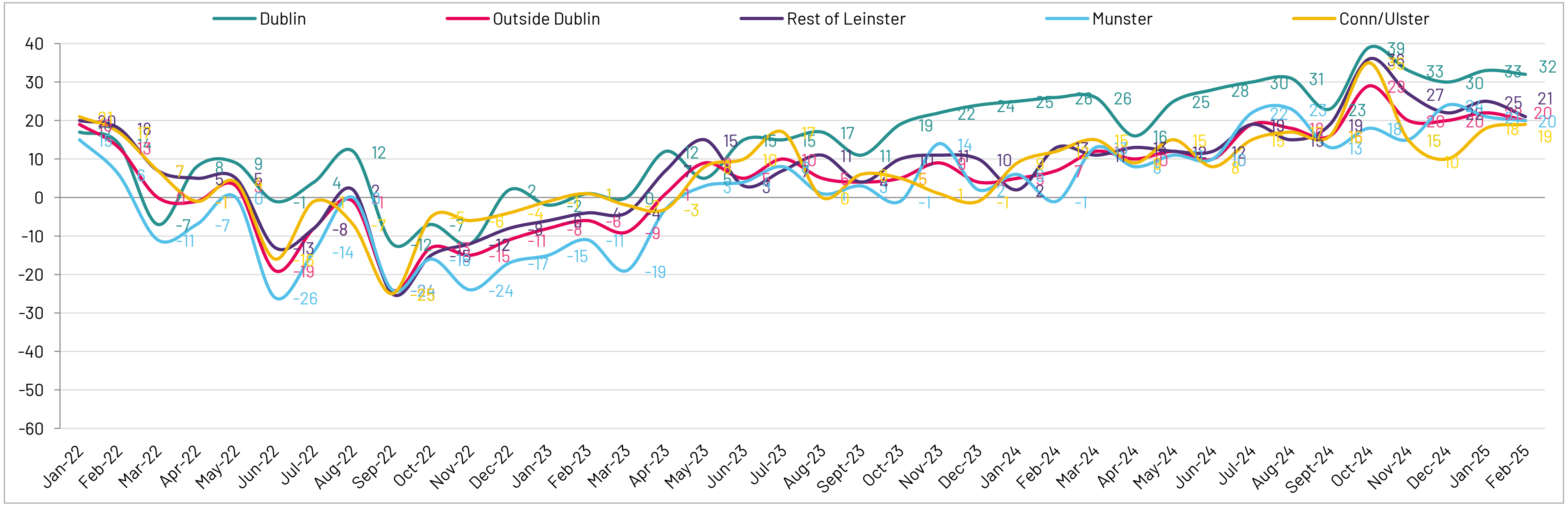
Base: All Adults 16+



Net Diff* (GAP) **+24%**

Dublin: **+32%**

Outside Dublin: **+20%**



Males (+32%), 16-34 year olds (+39%), ABC1s (+33%) and Dubliners (+32%) are significantly more likely to feel their net asset value will be higher over the next 12 months.

* Differences due to rounding

	2021								
	Jan	Feb	Mar	Apr	Jul	Aug	Oct	Nov	Dec
Gap (%)	0	-4	+7	+11	+20	+22	+21	+19	+16

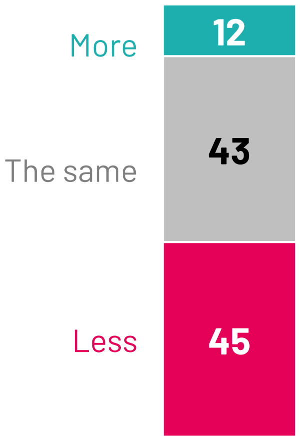
	2022											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	+18	+13	-2	+2	+4	-14	-5	+3	-21	-11	-14	-7

	2023											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-6	-4	-6	+4	+8	+8	+12	+8	+6	+9	+13	+10

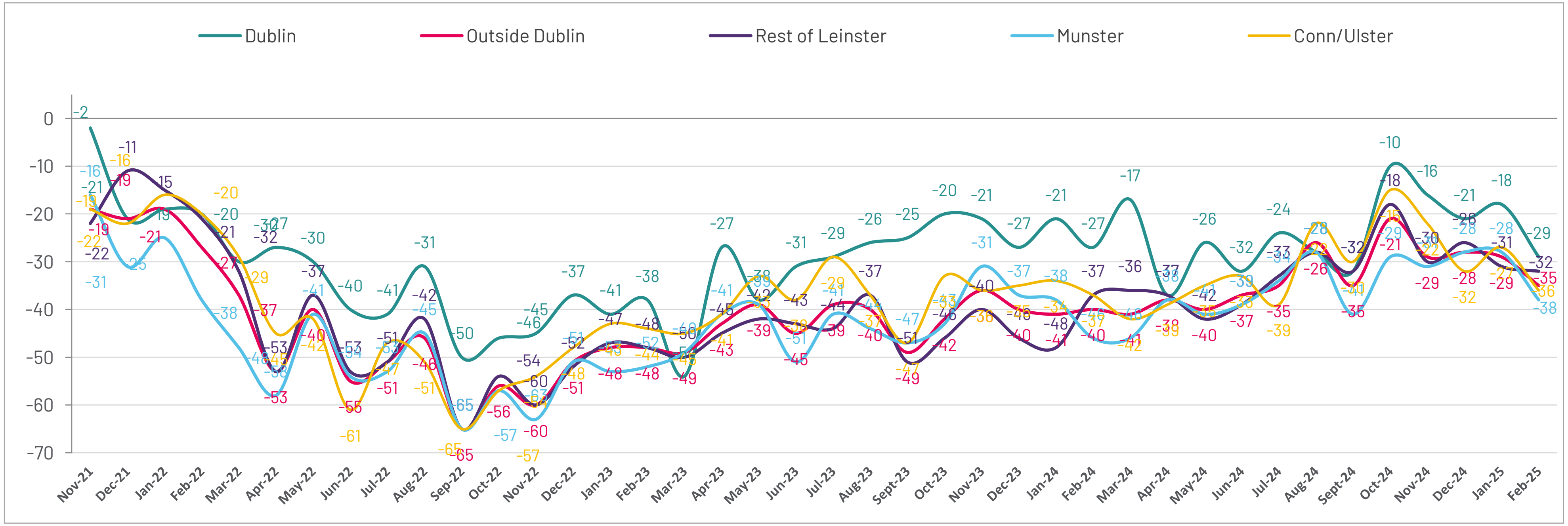
	2024												2025	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Gap (%)	+11	+13	+16	+12	+16	+16	+22	+22	+18	+32	+24	+22	+25	+24

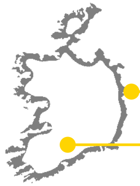
Q.6 Do you expect your assets (your house, shares, pension entitlements, savings) In the next year to be higher, lower or the same as in the past year?

Purchase intentions have slipped back in February. Just one in eight think they will spend more over the next 12 months, compared to over two in five feeling they will be more cautious.



Net Diff (GAP) -33%





Dublin: **-29%**

Outside Dublin: **-35%**

Those most likely to spend **less** in the year ahead were females (-39%), those aged 55+ (-38), C2DEs (-38%) or living in Munster (-38%).

	2021								
	Jan	Feb	Mar	Apr	Jul	Aug	Oct	Nov	Dec
Gap (%)	-29	-22	-11	-2	-11	-13	-14	-14	-21

	2022											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-19	-25	-35	-45	-37	-51	-48	-42	-61	-53	-55	-47

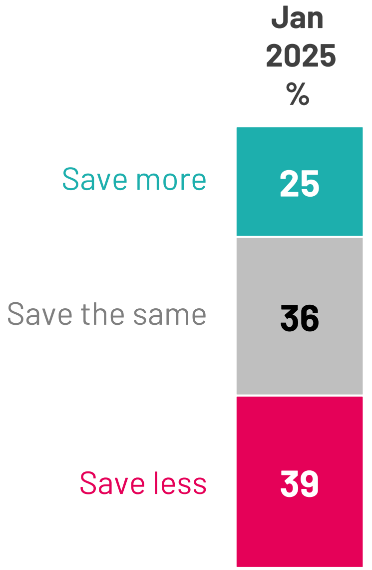
	2023											
	Jan	Feb	Mar	Apr	May	Jul	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-46	-46	-50	-38	-38	-41	-36	-36	-42	-36	-31	-36

	2024											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-35	-37	-34	-38	-36	-36	-32	-27	-34	-18	-25	-26

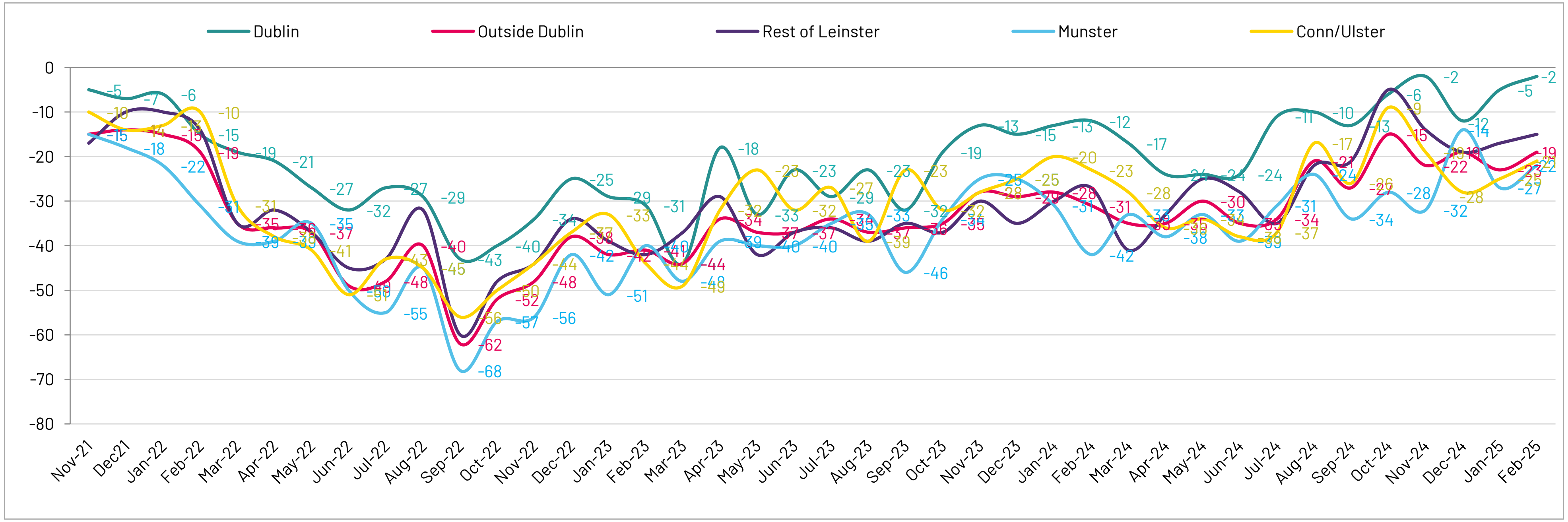
	2025	
	Jan	Feb
Gap (%)	-26	-33

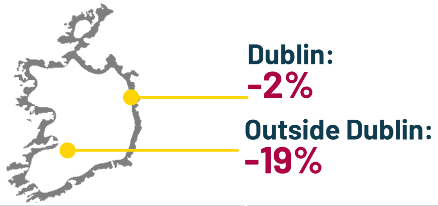
Q.7 In the year ahead, do you expect to purchase more, less or the same amount of goods and services as in the past year?

Three in five will maintain or increase their saving habits in the coming year, but this still results in a sizeable segment of the population believing they will reduce the amount they save this year.



Net Diff (GAP) **-14%**





Those with the highest intention to save over the next 12 months are under 45 (35%), ABC1s (32%) Dubliners (31%) or Male (29%).

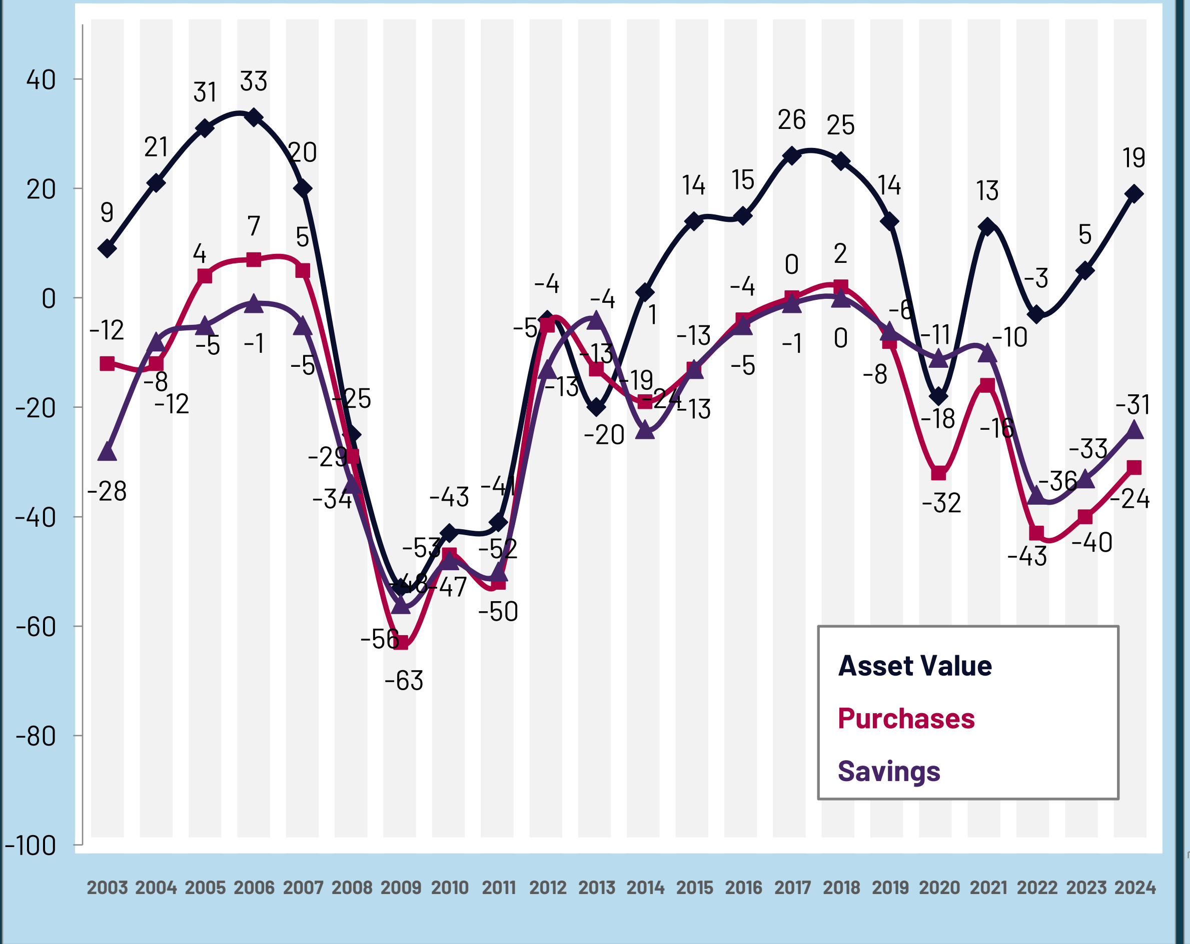
	2021									2022												2023												2024												2025	
	Jan	Feb	Mar	Apr	Jul	Aug	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	My	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Gap (%)	-7	-13	-11	-10	-10	-8	-10	-12	-12	-12	-18	-31	-32	-34	-44	-42	-37	-56	-48	-44	-34	-38	-39	-44	-29	-36	-33	-32	-33	-35	-30	-23	-25	-24	-26	-30	-32	-29	-32	-27	-18	-23	-12	-16	-17	-18	-14

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

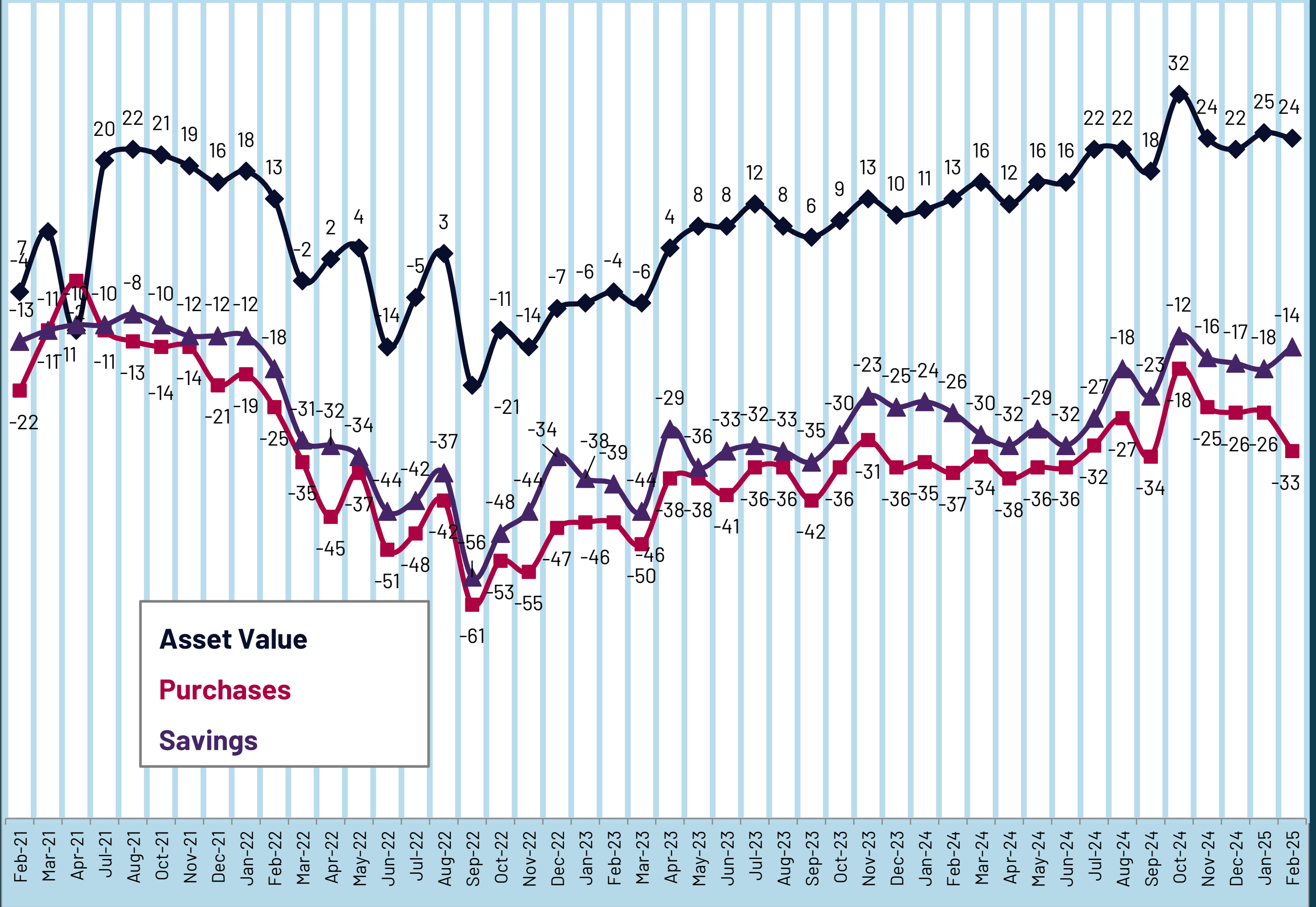
Balance Of Opinion in Summary – The Year Ahead

An overview of expectations towards asset value, purchases, and savings

Long Term



Short Term



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

THANK YOU

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