IPSOS B&A CONSUMER CONFIDENCE

Year's End 2025

Prepared by:
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Jimmy Larsen

INTRODUCTION

Introduction

1 This report presents the findings of Ipsos B&A's latest Consumer Confidence Barometer, covering the end of year 2025.

2 Survey results are based on a sample of 1,022 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.

3 All interviewing was conducted via Ipsos B&A's Acumen Online Barometer.

4 Fieldwork on the latest wave was conducted from the 13th – 25th November 2025.

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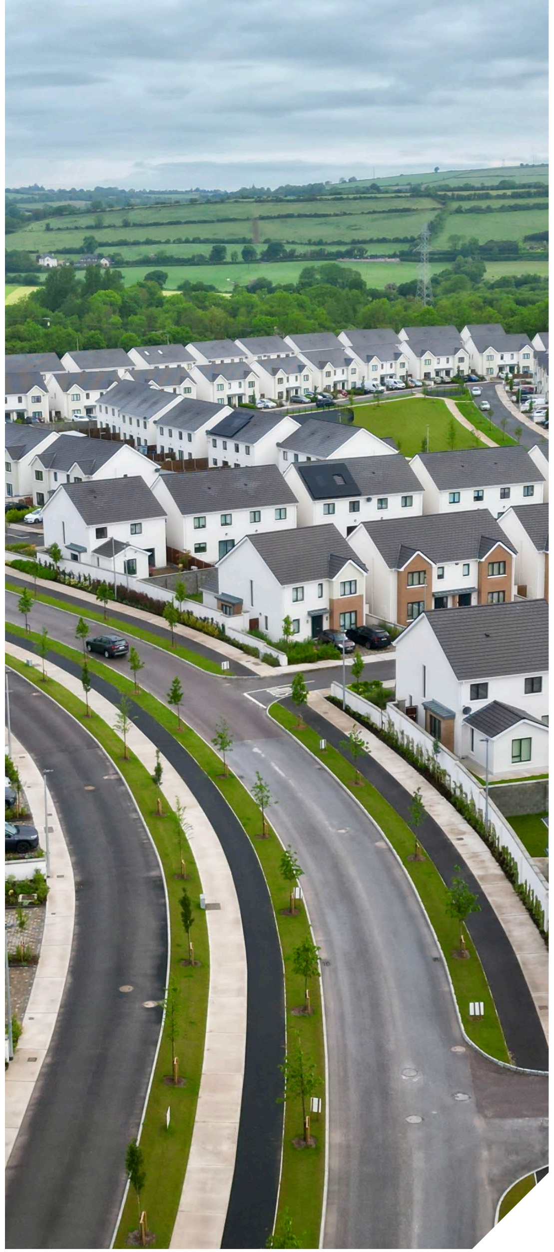
KEY HIGHLIGHTS



Saying goodbye to 2025 and looking towards 2026 with trepidation

This wave of the Ipsos B&A Consumer Confidence Barometer was conducted from 13th – 25th November 2025.

Consumer confidence has **remained relatively stable**, with a net rating of -48 (those feeling downbeat versus those feeling more upbeat). This compares with -47 in the previous wave of research.

61% believe that the country will be **worse off** in the year ahead (no change) with just 13% expecting the country's economy to improve.

Relatively speaking, **Dubliners** continue to be most upbeat. As seen previously, confidence is lowest among females and C2DEs.

Those households who claim to be **"coping"** with the cost-of-living now stands at 59%. This is the lowest that we have seen this year – in addition, over one in five (22%) say that they are struggling to some extent.

Inflation has subsided slightly to +2.8% as we came towards the end of the year, driven by the essentials. Education costs (+8.9%), clothing and footwear (+5.7%) and food and non-alcoholic drink purchases (4.1%) are outpacing the overall rate of inflation.

Over two in five (42%) expect their net income to **decline** in the next 12 months, with just over one in five (22%) being positive about the year ahead.

In total, half think they will **spend less** over the year ahead, with just one in eight (12%) planning to spend more.

This mirrors saving intentions – 48% plan **to save less**, compared to just 22% planning to boost their savings over the next 12 months.

While householders still feel that their **net asset wealth will increase over the next year**, their sentiment toward asset growth over the next 12 months has softened as we reached the end of the year - one in three (33%) believing that the value of their personal assets will grow.

The gap (those who think their **asset value will increase minus those anticipating a decrease**) stands at +13% versus a 2025 average of +15%.

Ipsos B&A Consumer Confidence | A snapshot of the nation – 2025

December 2025

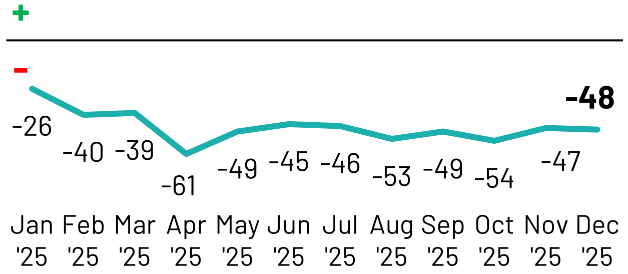
Confidence is calculated based on the NET Difference of positive and negative sentiment.

OVERALL
CONFIDENCE
For the future

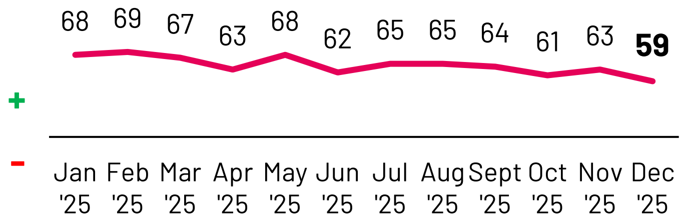
-48%

Down 1pt
vs last month

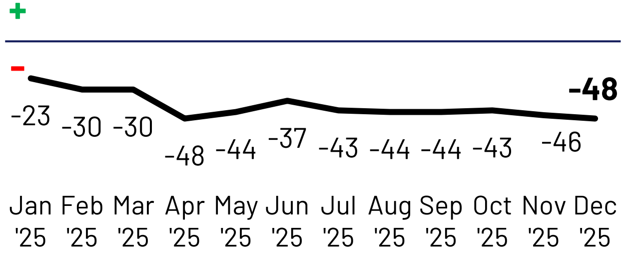
Overall confidence for the next 12 months



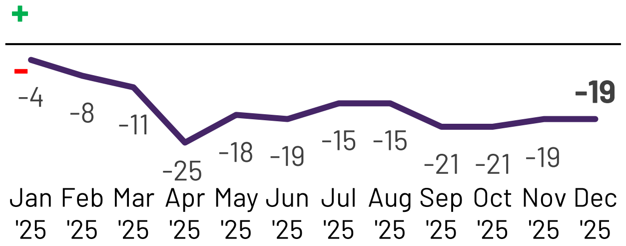
Ability to cope with rising prices for the next 12 months



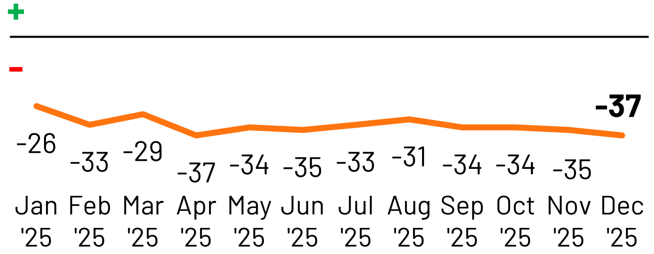
Are we better or worse off than this time last year?



Status of disposable income for the next 12 months



Spending intentions for the next 12 months



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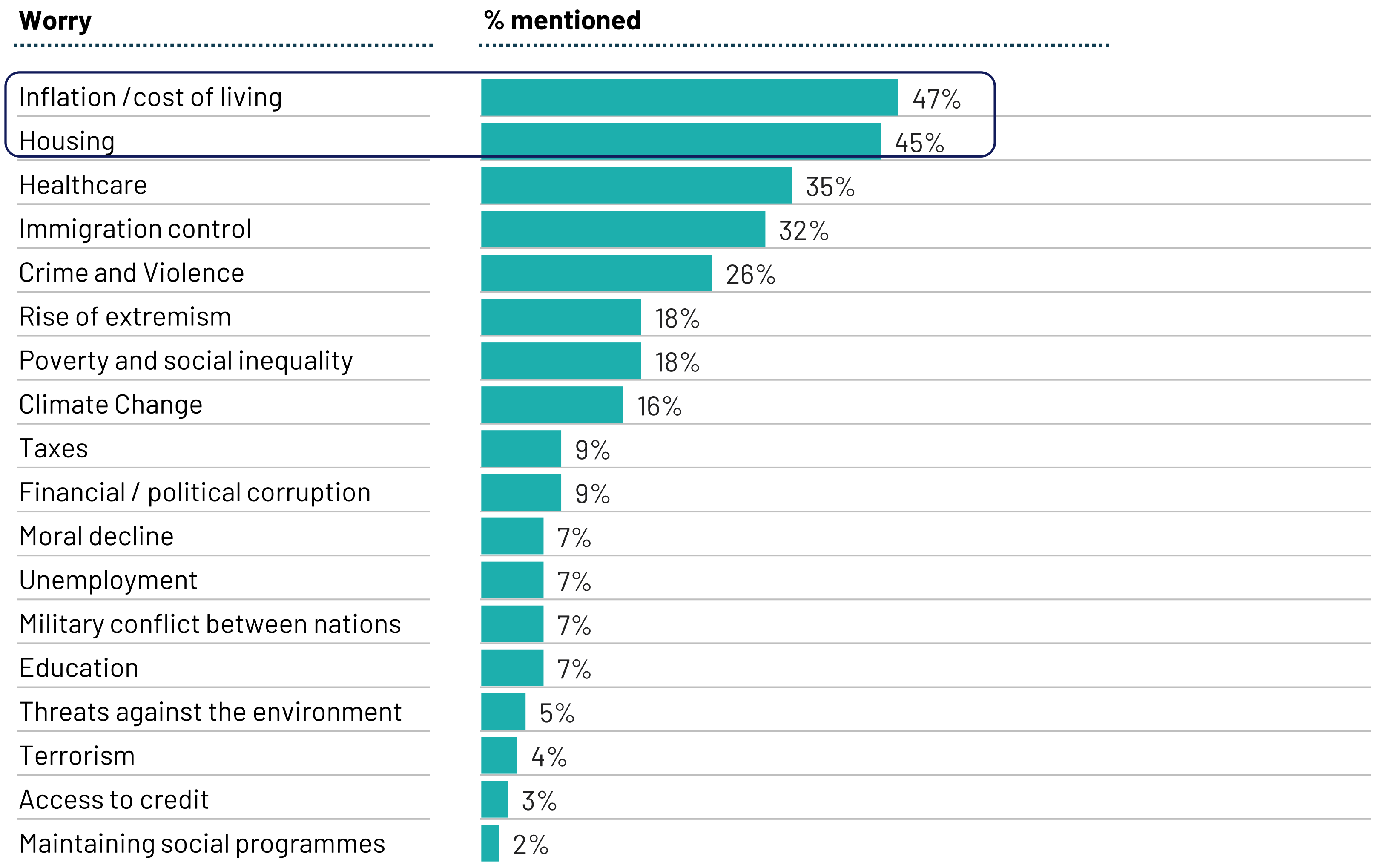
What worries Ireland?

The cost of living and housing are by far the most pertinent issues in Ireland. Both are relatively universal across demographics, although the cost of living is more of an issue among rural dwellers (65%).

Base: All adults N = 1005

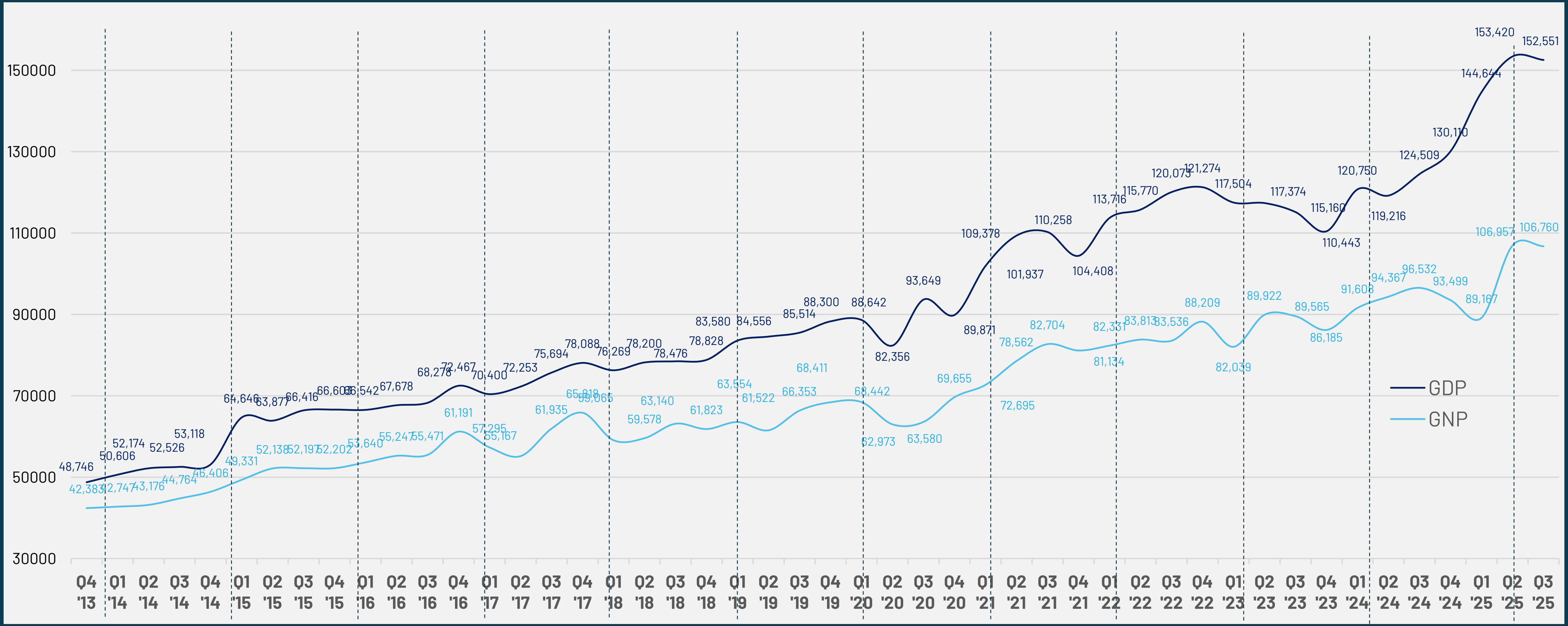
Source: Ipsos B&A Consumer Confidence November 2025

Q: Which three of the following topics do you find the most worrying in your country?



MACRO CONTEXT

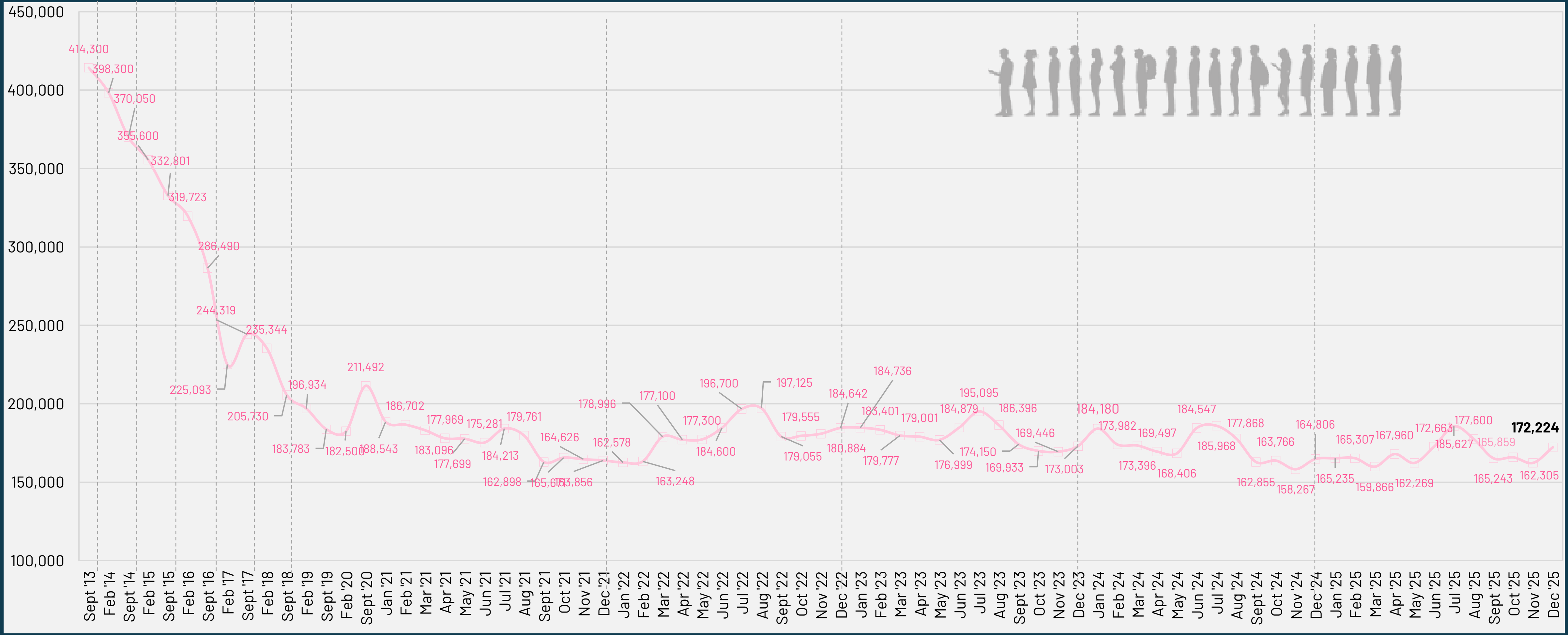
The most recent CSO data indicates a slight dip in GDP in Q3 2025 after a turbo-charged acceleration to outpace tariffs in early 2025



Source: www.CSO.ie Quarterly National Accounts

Note: Qtr 2 data still to be finalised

The unadjusted Live Register figures increased month on month, from 165.9k to 172.2k. Year on year, the increase is over 7,000.

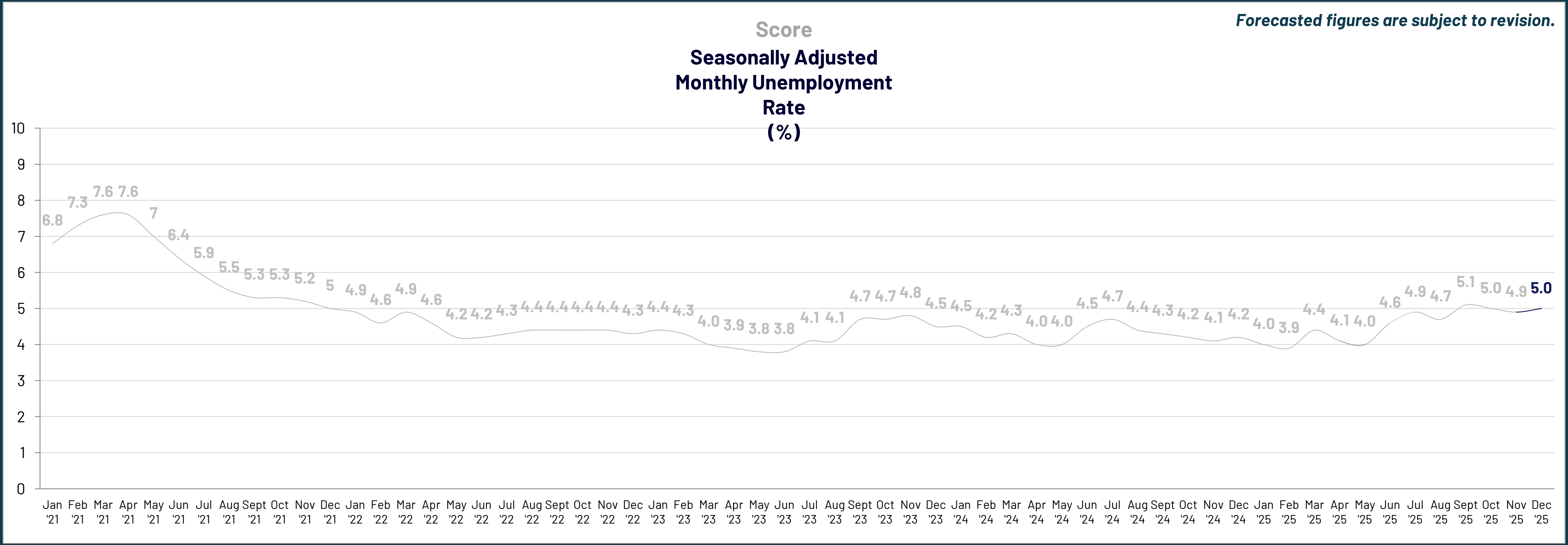


The Live Register is not designed to measure unemployment. It includes part-time work e.g. seasonal & casual workers who work up to 3 days per week.
Note: Based on unadjusted data.

Source: www.CSO.ie Quarterly National Accounts

Unemployment has held relatively stable in December.

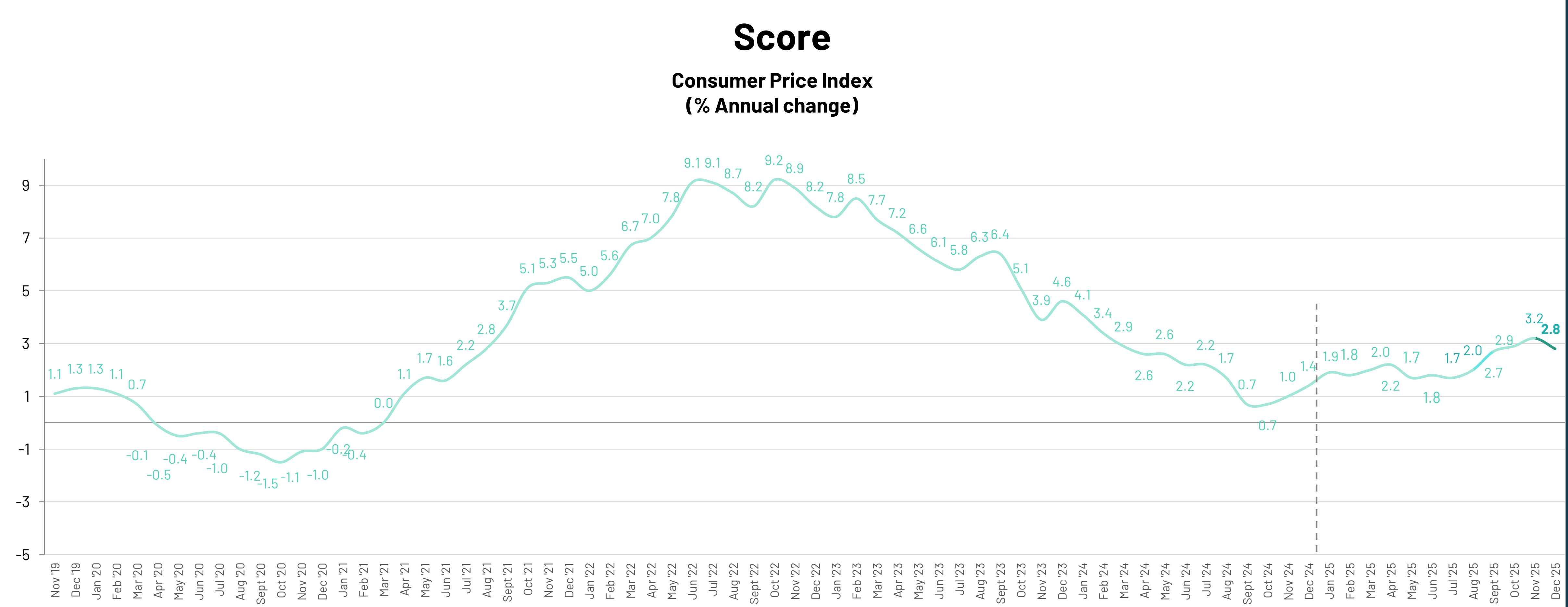
Seasonally Adjusted Monthly Unemployment Rate



Source: www.CSO.ie *Seasonally Adjusted Monthly Unemployment Rate*

In addition, inflation has slipped back and now stands at 2.8%.

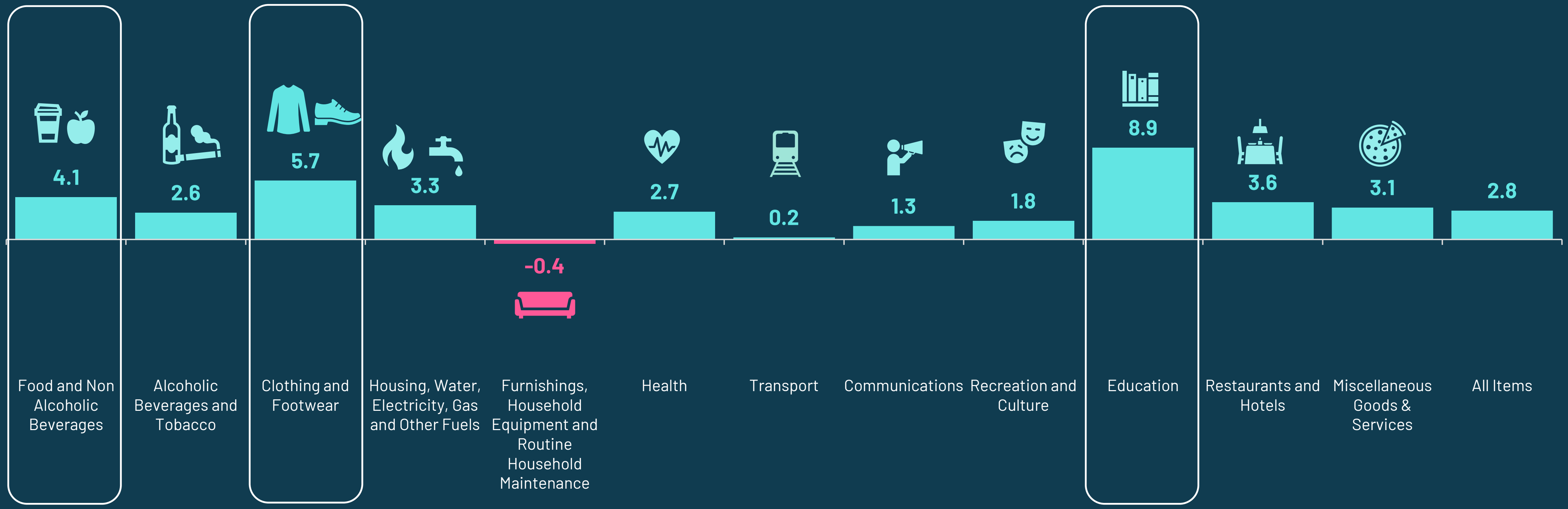
Consumer Price Index (% Annual change)



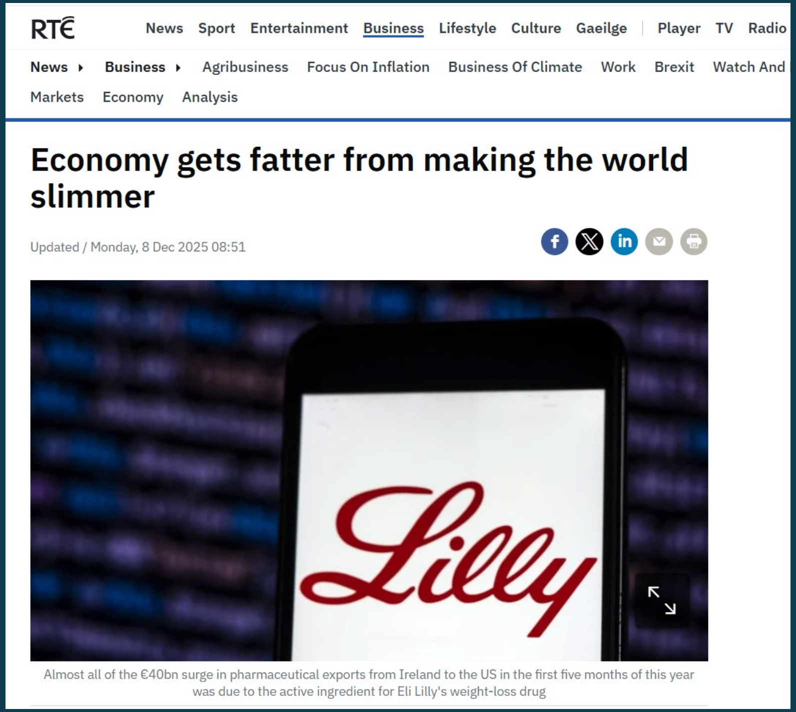
Source: www.CSO.ie *Consumer Price Index (% Annual change)*

Inflation is highest within the *Education (+8.9%) sector*, followed by *Clothing and Footwear (5.7%)* and *Food & Non-Alcoholic Beverages (+4.1%). Furnishings, Household Equipment & Routine Household Maintenance (-0.4%)* is the only division in negative territory.

Consumer Price Index by Sector (% Annual change)



As we head into 2026, there are mixed messages for us to digest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Economy gets fatter from making the world slimmer

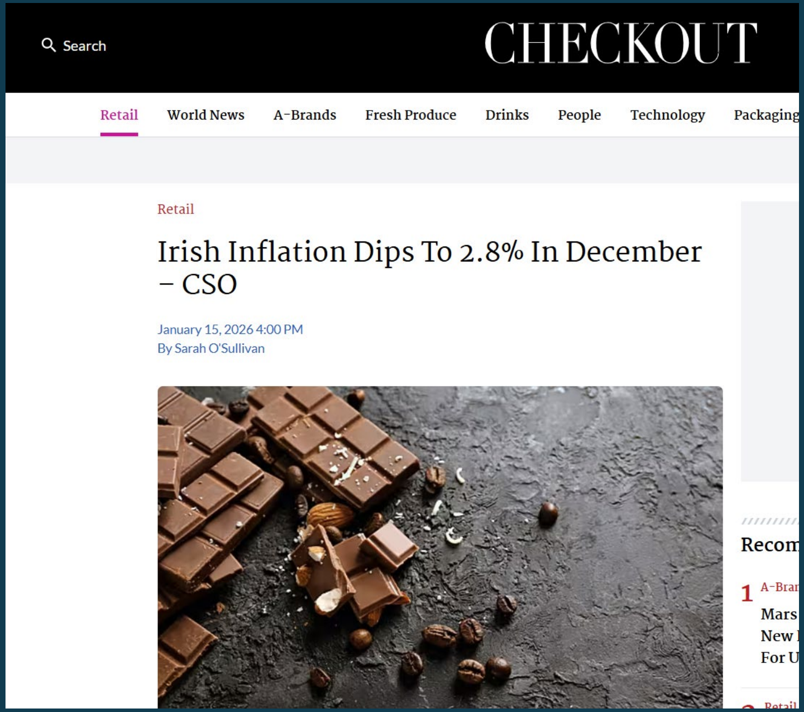
Updated / Monday, 8 Dec 2025 08:51

Almost all of the €40bn surge in pharmaceutical exports from Ireland to the US in the first five months of this year was due to the active ingredient for Eli Lilly's weight-loss drug


BUSINESSPLUS SME BUSINESS PLUS TALKS APPOINTED MEDIA

SEARCH ARTICLES

Moderate growth expected for Irish economy in 2026 following exports boom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Retail

Irish Inflation Dips To 2.8% In December – CSO

January 15, 2026 4:00 PM
By Sarah O'Sullivan

CONSUMER CONFIDENCE FINDINGS

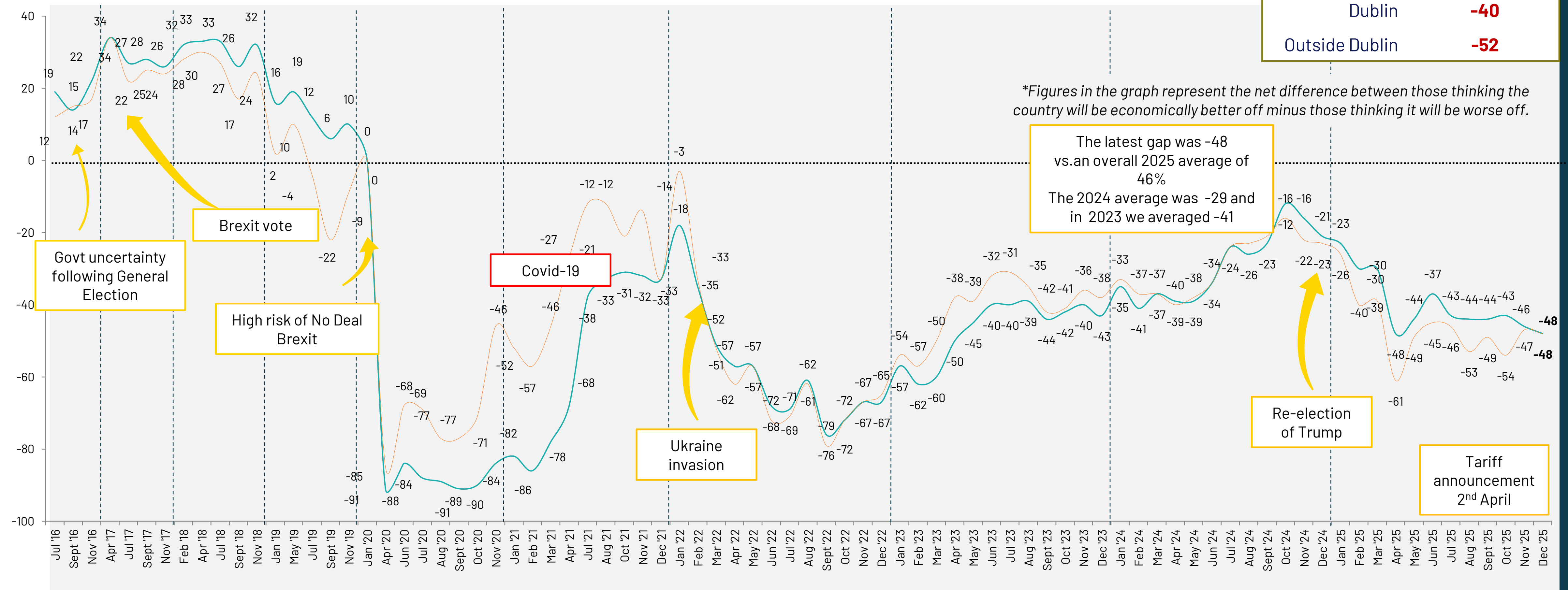
We have stabilised in term of our outlook over the next 12 months, albeit still very much in negative territory.

Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

Dublin	-40
Outside Dublin	-52

**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.*



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, C2DEs and residents living outside the capital are the most pessimistic in their outlook. Those aged 35+ were also more downbeat.

NET DIFF	Total -48	Male -36	Female -60	16-34 -29	35-54 -56	55+ -57	ABC1F -41	C2DE -56	Dublin -40	Outside Dublin -52	Irish -47	Non-Irish -51
Nov '25	-47%	-35%	-60%	-32%	-54%	-53%	-43%	-52%	-31%	-54%	-51%	-33%
Oct '25	-54%	-42%	-65%	-46%	-55%	-60%	-52%	-56%	-46%	-57%	-55%	-50%
Sep '25	-49%	-39%	-58%	-33%	-58%	-52%	-45%	-52%	-37%	-54%	-48%	-49%
Aug '25	-53%	-44%	-62%	-42%	-53%	-62%	-50%	-56%	-50%	-54%	-54%	-50%
Jul '25	-46%	-34%	-58%	-38%	-51%	-47%	-48%	-44%	-35%	-50%	-47%	-42%
Jun '25	-45%	-38%	-52%	-30%	-54%	-49%	-41%	-50%	-33%	-50%	-46%	-42%
May '25	-49%	-42%	-56%	-24%	-56%	-64%	-45%	-54%	-35%	-55%	-51%	-43%
Apr '25	-61%	-55%	-67%	-61%	-66%	-42%	-64%	-75%	-57%	-65%	-54%	-64%
Mar '25	-39%	-30%	-48%	-24%	-41%	-50%	-36%	-43%	-27%	-44%	-42%	-29%
Feb'25	-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%

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?

Similar to November, three in five (61%) feel more downbeat about prospects in 2026. Just one in eight feel positive.

Looking Forward '22 (Oct–Dec 2022) | Looking Forward '23 (Jan–Dec 2023) | Looking Forward '24 (Jan–Dec 2024) | Looking Forward '25 (Jan–Dec 2025)

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Dublin	-68	-64	-57	-41	-50	-43	-26	-34	-23	-25	-25	-32	-29	-23	-26
Outside Dublin	-82	-68	-68	-59	-60	-53	-43	-41	-35	-33	-39	-46	-46	-42	-43

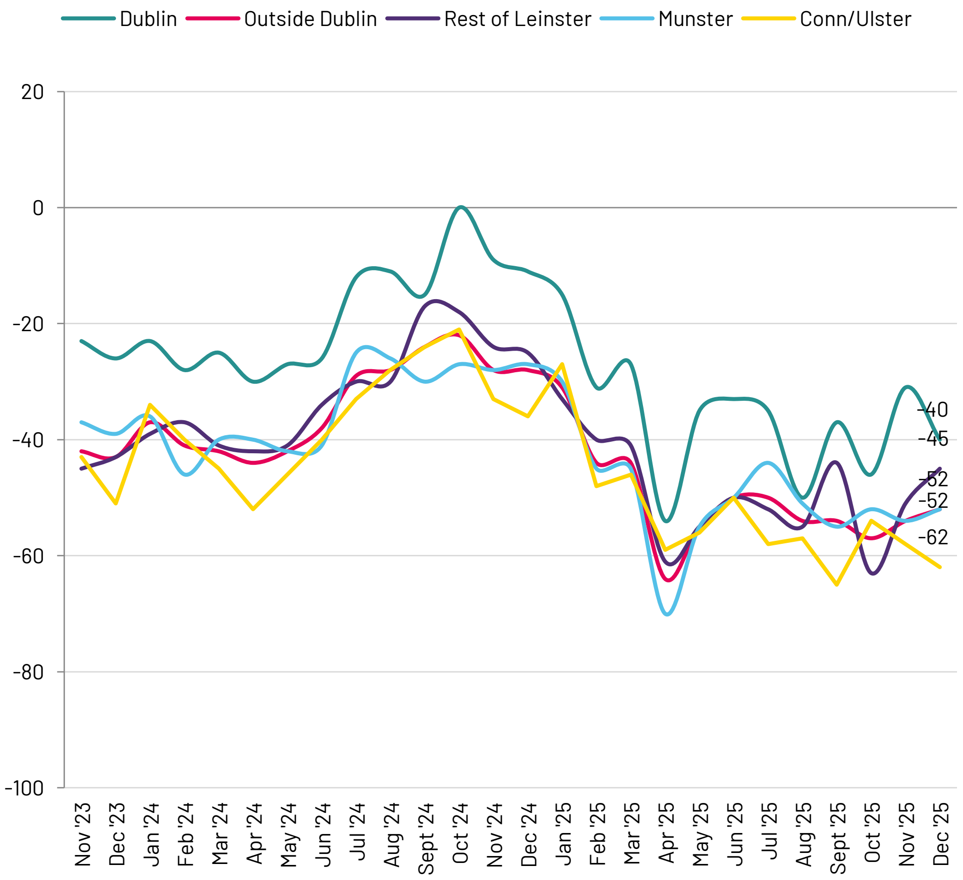
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dev
Dublin	-23	-28	-25	-30	-27	-26	-12	-11	-15	0	-9	-11
Outside Dublin	-37	-41	-42	-44	-42	-38	-29	-28	-24	-22	-28	-28

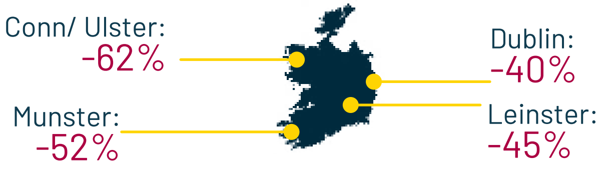
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Dublin	-15	-31	-27	-54	-35	-33	-35	-50	-37	-46	-31	-40
Outside Dublin	-31	-44	-44	-64	-55	-50	-50	-54	-54	-57	-54	-52

	2022 Dec	2023 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	%	%	%	%	%	%	%	%	%	%	%	%	%
Better off	9	13	10	15	18	18	20	21	19	14	15	17	16
The same	18	21	22	19	27	24	28	28	27	30	28	29	30
Worse off	74	66	67	65	55	57	52	52	54	56	57	53	54
Net Diff (%)	-65	-54	-57	-50	-38	-39	-32	-31	-35	-42	-41	-36	-38

	2024 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	%	%	%	%	%	%	%	%	%	%	%	%
Better off	18	16	16	14	18	17	22	20	21	26	23	21
The same	31	31	31	31	27	31	32	37	37	32	32	35
Worse off	51	53	53	54	56	52	46	43	42	42	45	44
Net Diff (%)	-33	-37	-37	-40	-38	-34	-24	-23	-21	-16	-22	-23

	2025 Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	%	%	%	%	%	%	%	%	%	%	%	%
Better off	19	15	16	10	13	14	14	10	12	11	14	13
The same	35	29	29	19	24	27	27	27	27	24	25	26
Worse off	46	55	55	71	63	59	60	63	61	65	61	61
Net Diff (%)	-26	-40	-39	-61	-49	-45	-46	-53	-49	-54	-47	-48



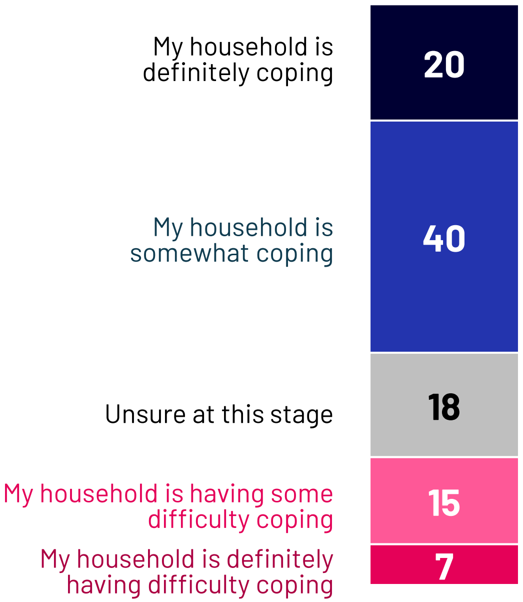


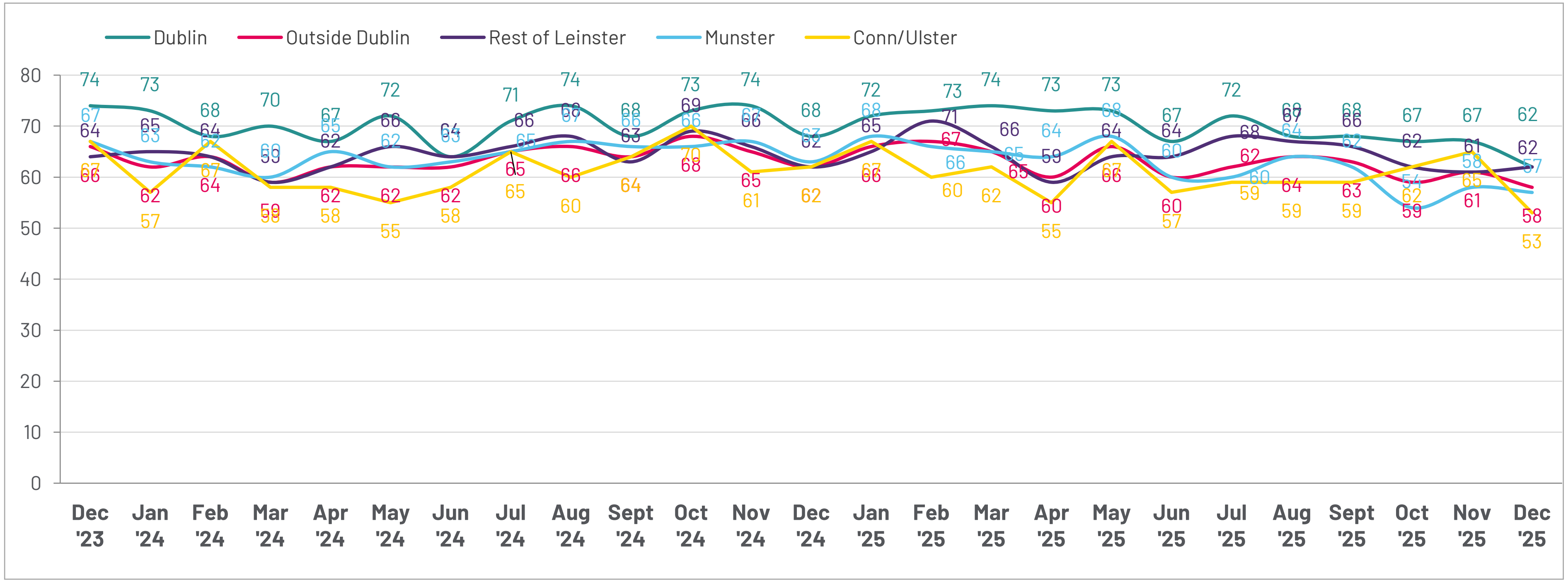
2022								2023											
May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
-57	-72	-71	-62	-79	-72	-67	-65	-54	-57	-50	-38	-39	-32	-31	-35	-42	-41	-36	-38

2024												2025											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
-33	-37	-37	-40	-38	-34	-24	-23	-21	-16	-22	-23	-26	-40	-39	-61	-49	-45	-46	-53	-49	-54	-47	-48

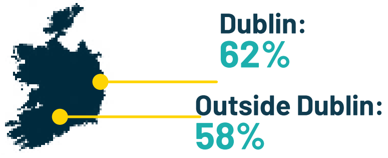
Q.2 And what about the coming year, do you think that the country will be better off, worse off or about the same as this year?

The proportion of those feeling they are coping with rising prices has slipped back, and for the first time we are below 60%. Over one in five are struggling.





Any Coping 59%



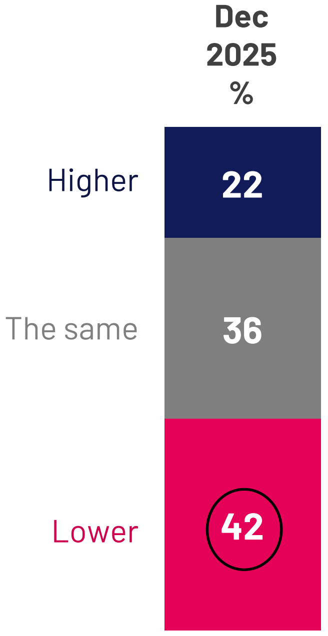
The proportion of Dubliners who are "coping" with the cost-of-living remains higher than the rest of the country, but even within the capital there has been a decrease in December (down five points to 62%). ABC1s are also more confident (65%).

	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
ANY Coping (%)	63	63	65	64	64	62	62	66	68	65	65	62	64	65	63	67	68

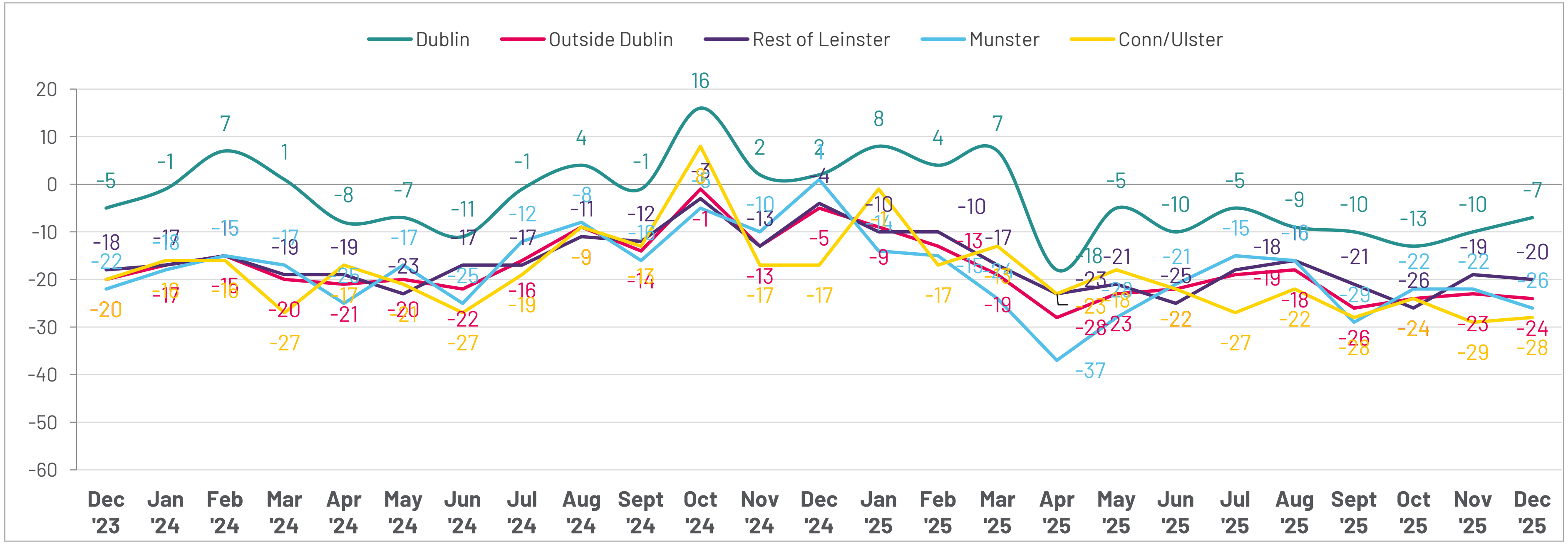
	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
ANY Coping (%)	65	69	67	64	68	69	67	63	68	62	65	65	64	61	63	59

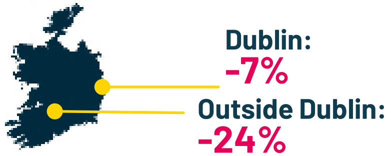
Q.8a To what extent can your household cope with such rising prices, or not?

Over one in five feel their disposable income will improve in the coming year, although nearly twice that amount are less confident.



Net Diff (GAP) **-19%**





Those living outside of Dublin remain significantly more pessimistic. However, 40% of younger respondents (16–34-year-olds) are more optimistic towards their personal income situation over the coming 12 months. Half of those aged 65+ feel their income will fall in 2026.

	2021					2022											
	Jul	Aug	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-9	-8	-6	-9	-10	-12	-16	-25	-27	-26	-35	-34	-29	-44	-32	-35	-29

	2023											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-23	-29	-28	-15	-21	-24	-18	-19	-21	-12	-9	-16

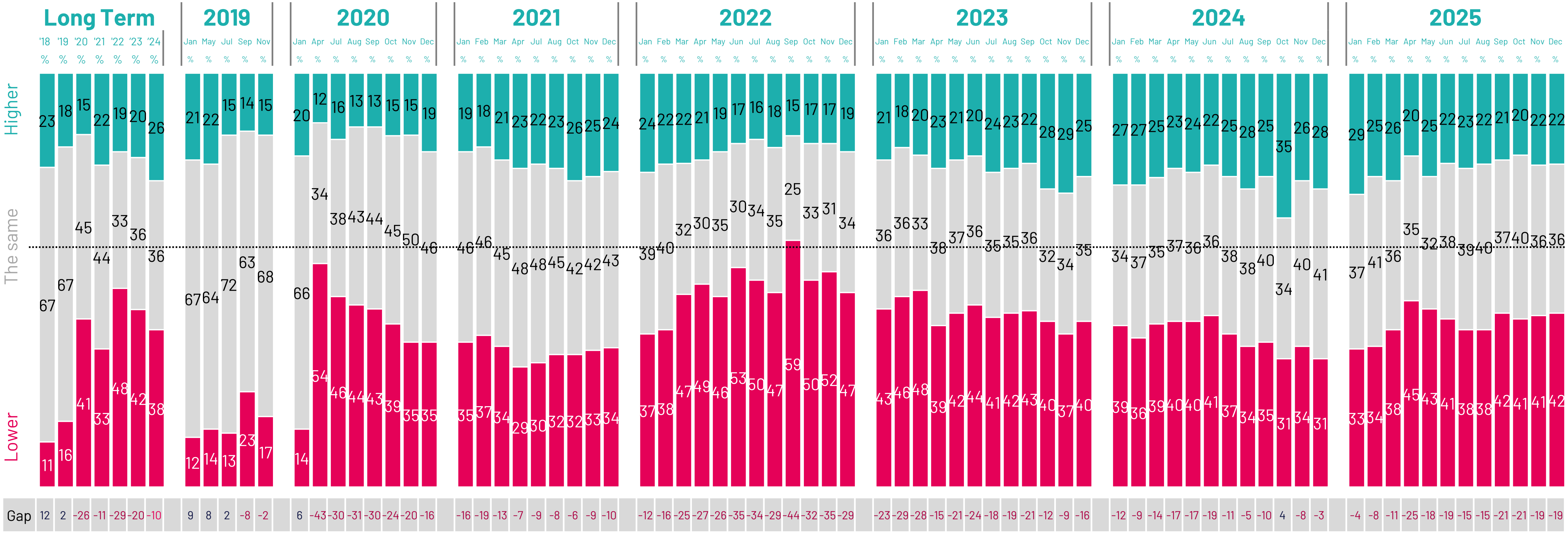
	2024											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-12	-9	-14	-17	-17	-19	-11	-5	-10	+4	-8	-3

	2025											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-4	-8	-11	-25	-18	-19	-15	-15	-21	-21	-19	-19

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...

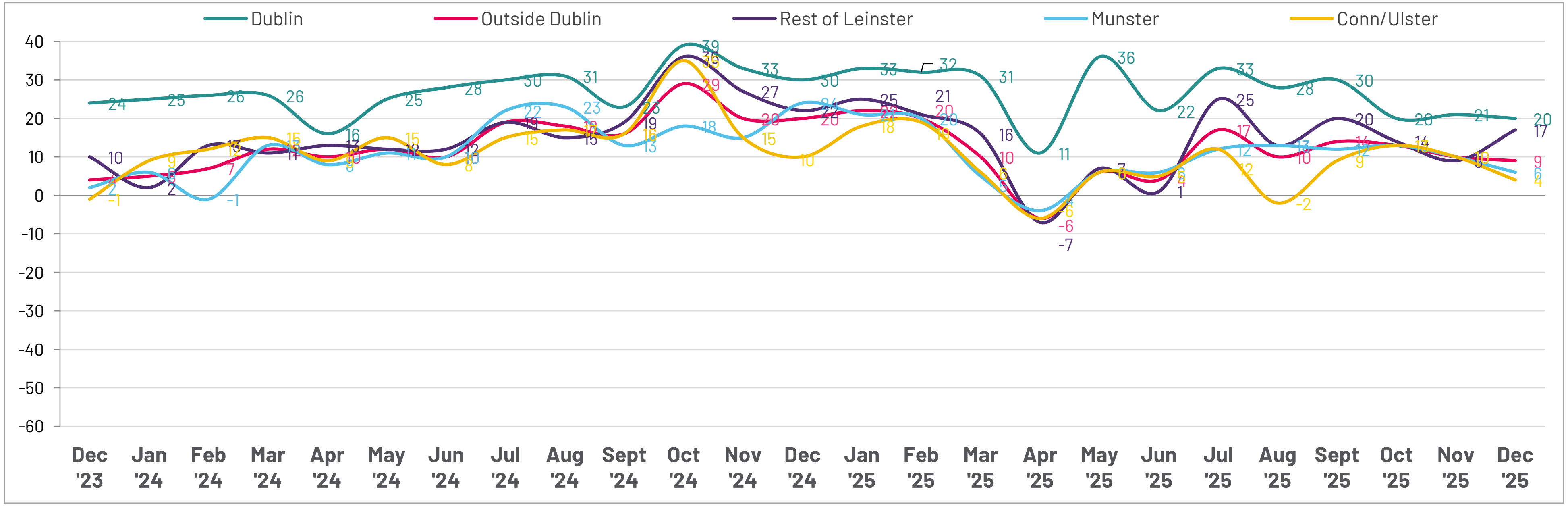


Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Sentiment toward asset growth over the next 12 months is steady. Although we are in positive territory, 2025 was not as buoyant as 2024.

Base: All Adults 16+

	Dec 2025 %
Higher	33
The same	46
Lower	21
Net Diff (GAP)	+13%



Dublin: +20%

Outside Dublin: +9%

Dubliners continue to hold the strongest net positive outlook for the perceived future value of their personal assets. All regions remain in positive territory.

2021	Apr	Jul	Aug	Oct	Nov	Dec
Gap (%)	+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

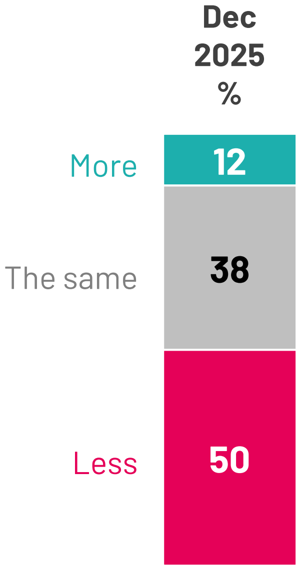
2023	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-6	-4	-6	+4	+8	+8	+12	+8	+6	+9	+13	+10

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

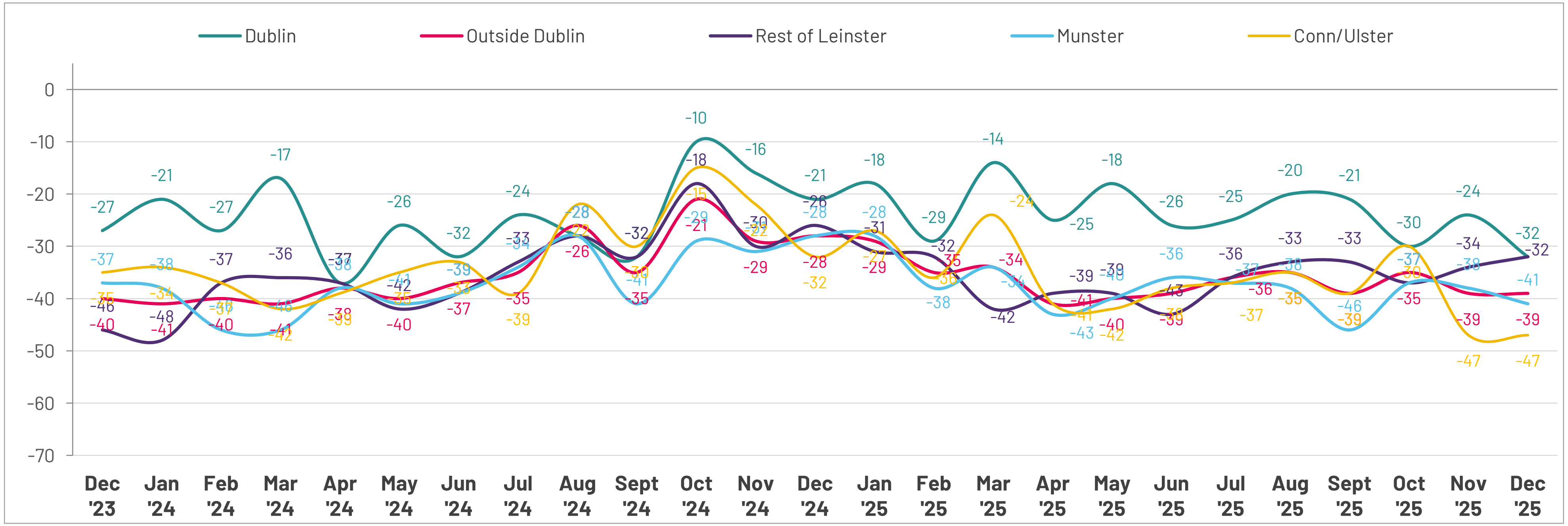
2025	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	+25	+24	+16	-1	+15	+9	+21	+15	+19	+15	+13	+13

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?

Spending intentions remains relatively stable. However, half expect to spend less in the coming year.



Net Diff (GAP) -37%



Dublin: -32%

Outside Dublin: -39%

Spending intentions are lower among those living outside of Dublin.
41% of 16–34-year-olds intend to spend more.

	2021					
	Apr	Jul	Aug	Oct	Nov	Dec
Gap (%)	-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

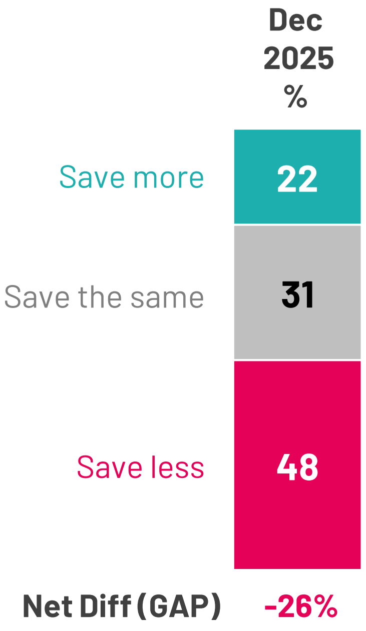
	2023											
	Jan	Feb	Mar	Apr	May	Jul	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-46	-46	-50	-38	-38	-41	-36	-36	-42	-36	-31	-36

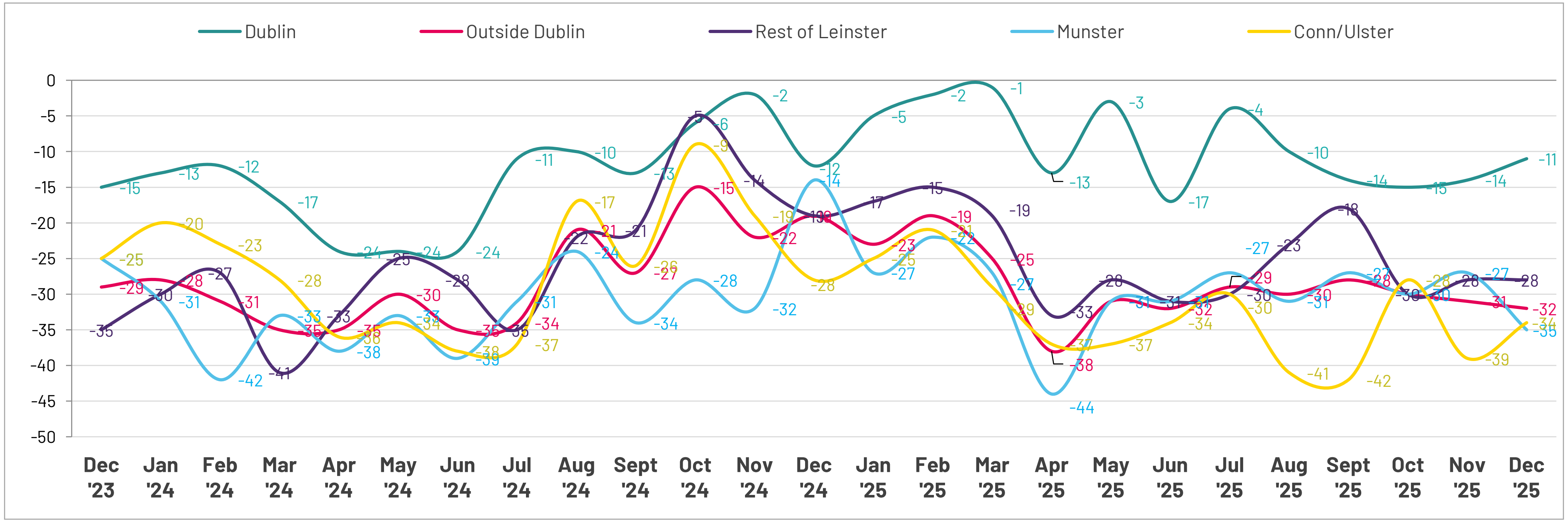
	2024											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-35	-37	-34	-38	-36	-36	-32	-27	-34	-18	-25	-26

	2025											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-26	-33	-29	-37	-34	-35	-33	-31	-34	-34	-35	-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?

Nearly half (48%) say they will save less, with just over one in five (22%) planning to boost their savings.





Dublin:
-11%

Outside Dublin:
-32%

Those more likely to save more over the next 12 months are 16-34-year-olds (41%).

	2021					
	Apr	Jul	Aug	Oct	Nov	Dec
Gap (%)	-10	-10	-8	-10	-12	-12

	2022											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-12	-18	-31	-32	-34	-44	-42	-37	-56	-48	-44	-34

	2023											
	Jan	Feb	Mar	Apr	My	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-38	-39	-44	-29	-36	-33	-32	-33	-35	-30	-23	-25

	2024											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-24	-26	-30	-32	-29	-32	-27	-18	-23	-12	-16	-17

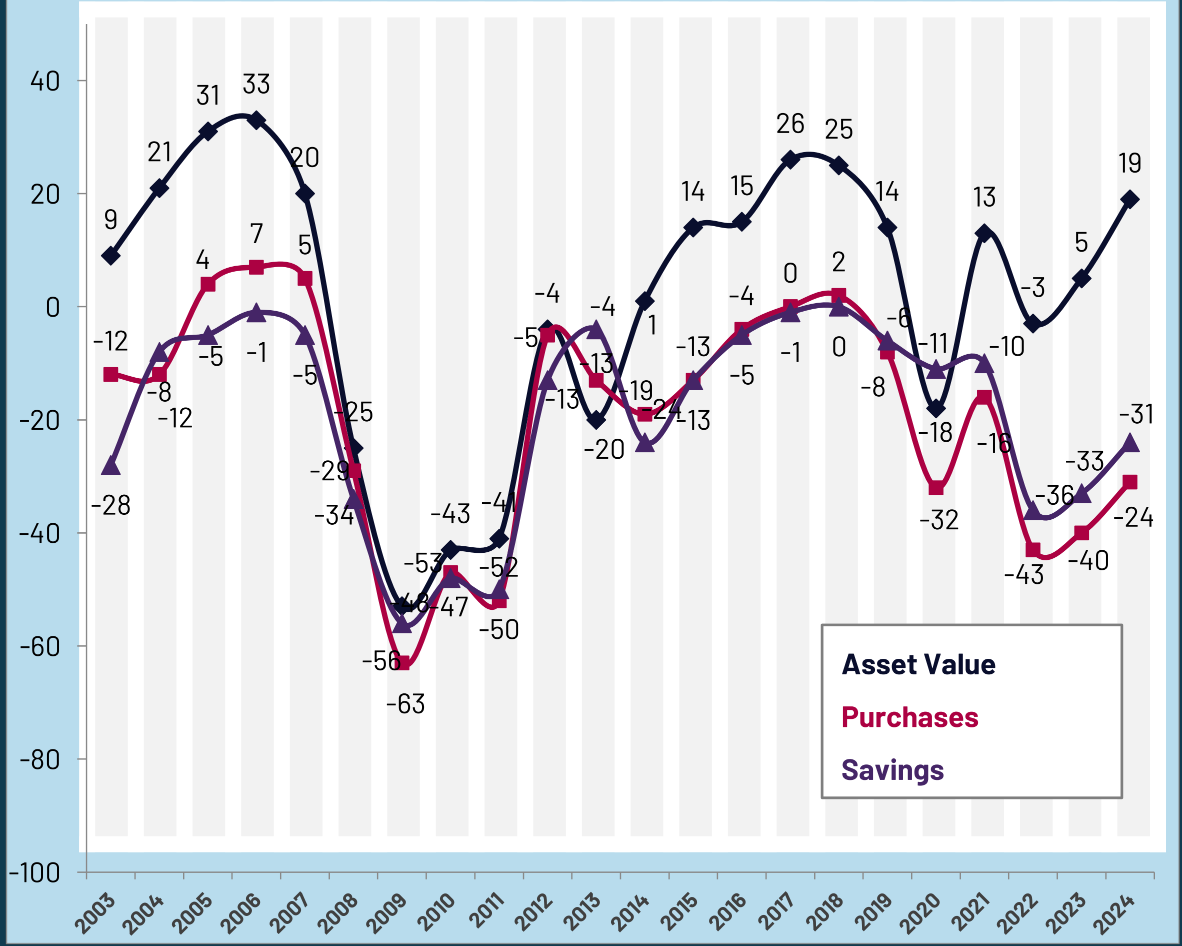
	2025											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Gap (%)	-18	-14	-18	-31	-23	-28	-21	-25	-24	-25	-26	-26

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

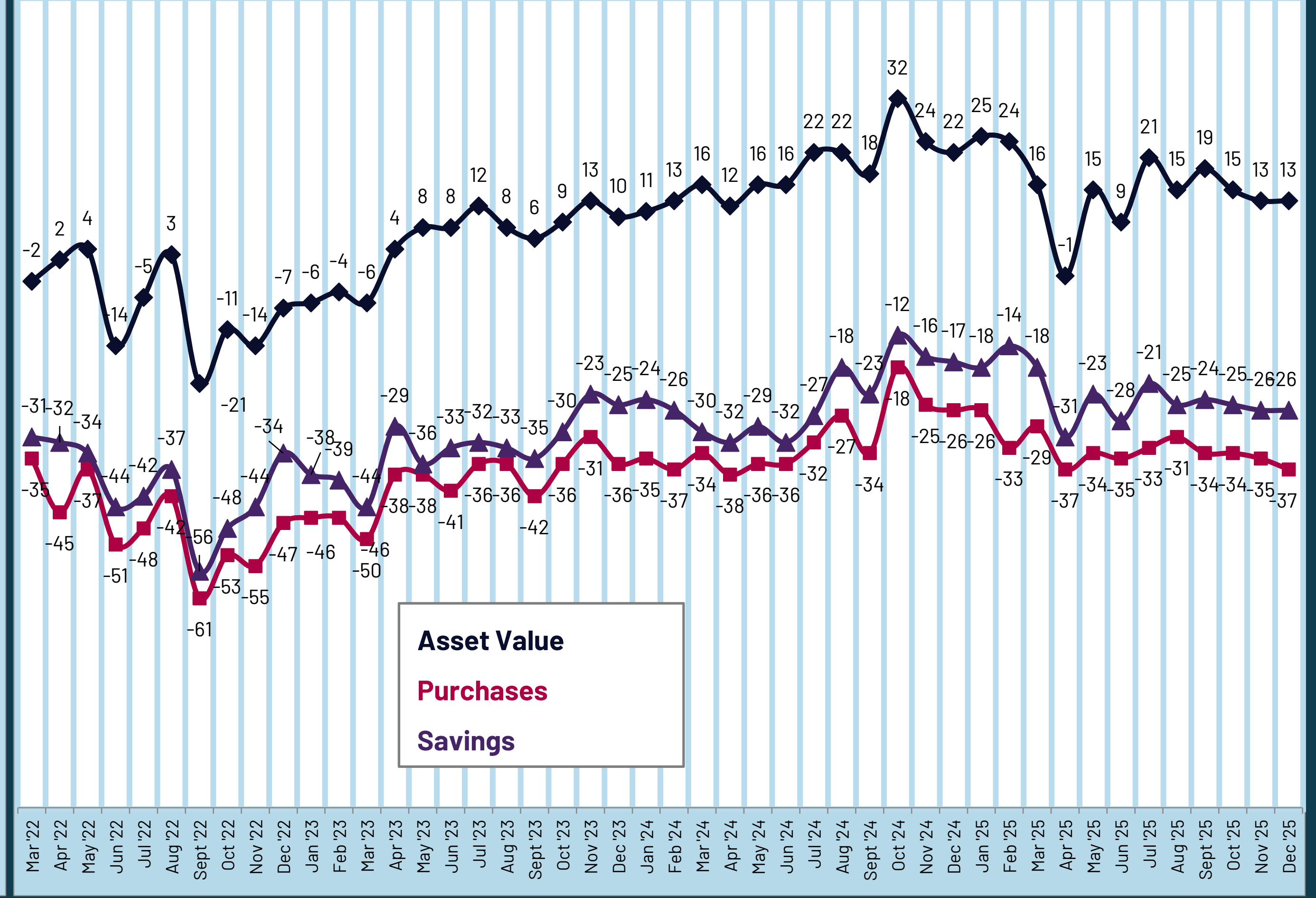
Balance Of Opinion in Summary – The Year Ahead

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

Long Term



Short Term



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?

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?

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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