



RESEARCH
& INSIGHT

Consumer Confidence Tracker

October 2020

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Introduction



This report presents the findings of B&A's Consumer Confidence Tracker during Qtr. 4 2020.



Survey results are based on a sample of 981 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 15th - 28th October.

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, with the letters 'B' and 'A' in white and the ampersand '&' in yellow, set against a red brick background.

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

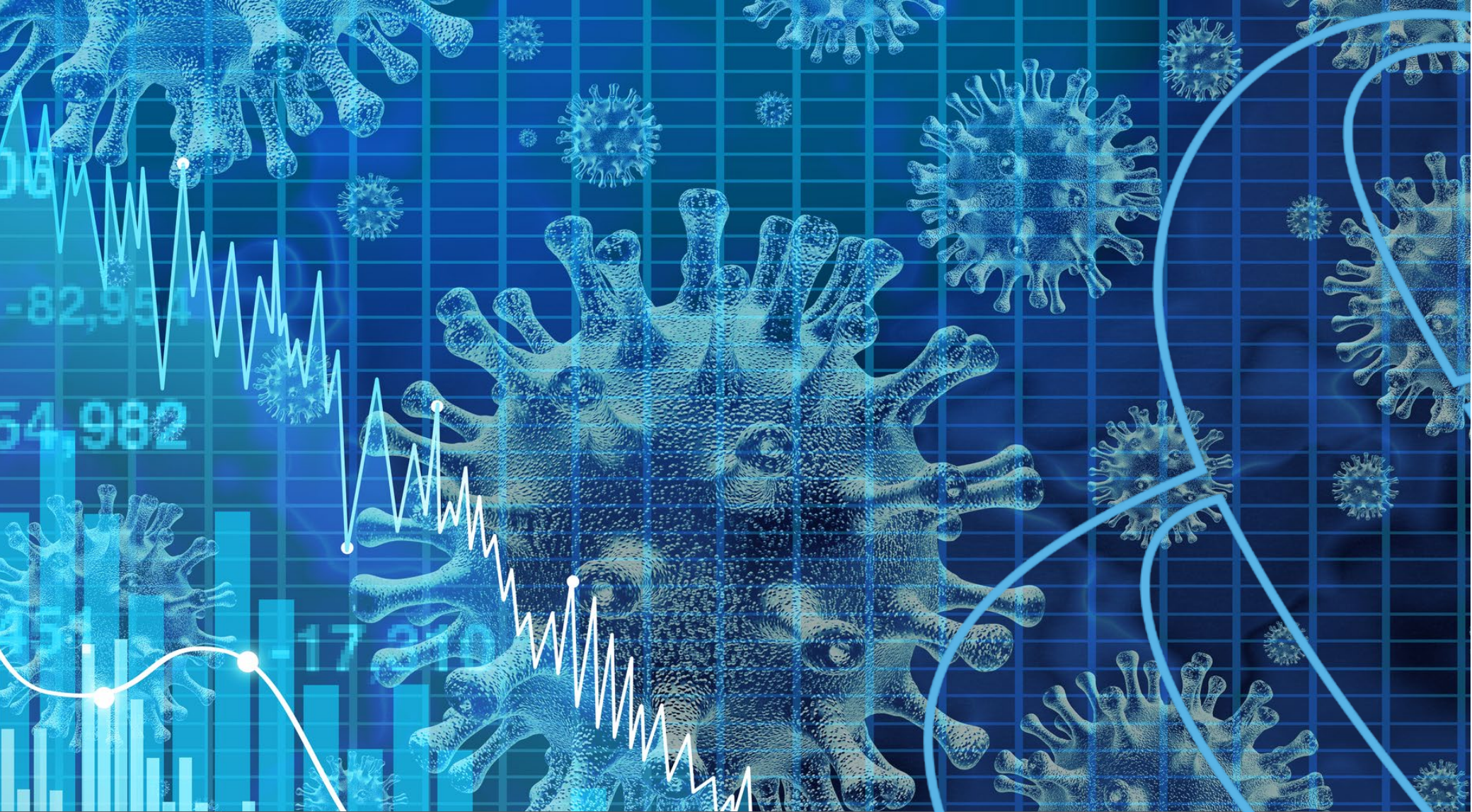


Key highlights

A softening in consumer negativity is evident as hopes for a vaccine gather pace.

- This latest wave of the B&A Consumer Confidence Barometer was conducted from 15th - 28th October.
- Currently consumer confidence is at -71, which is a slight softening in negativity compared to -77 in September.
- The latest figures also suggest a softening in personal income concerns and an improvement in ability to save, albeit both measures remain at very low levels (-24 and -12 respectively).
- Attitudes towards the value of personal assets and spending have remained relatively stable however.
- Given the timing of the research the most obvious factor fuelling the softening in consumer negativity is the positive developments in a Covid-19 vaccine.
- However, until a vaccine is widely available choppy waters lie ahead for consumer confidence



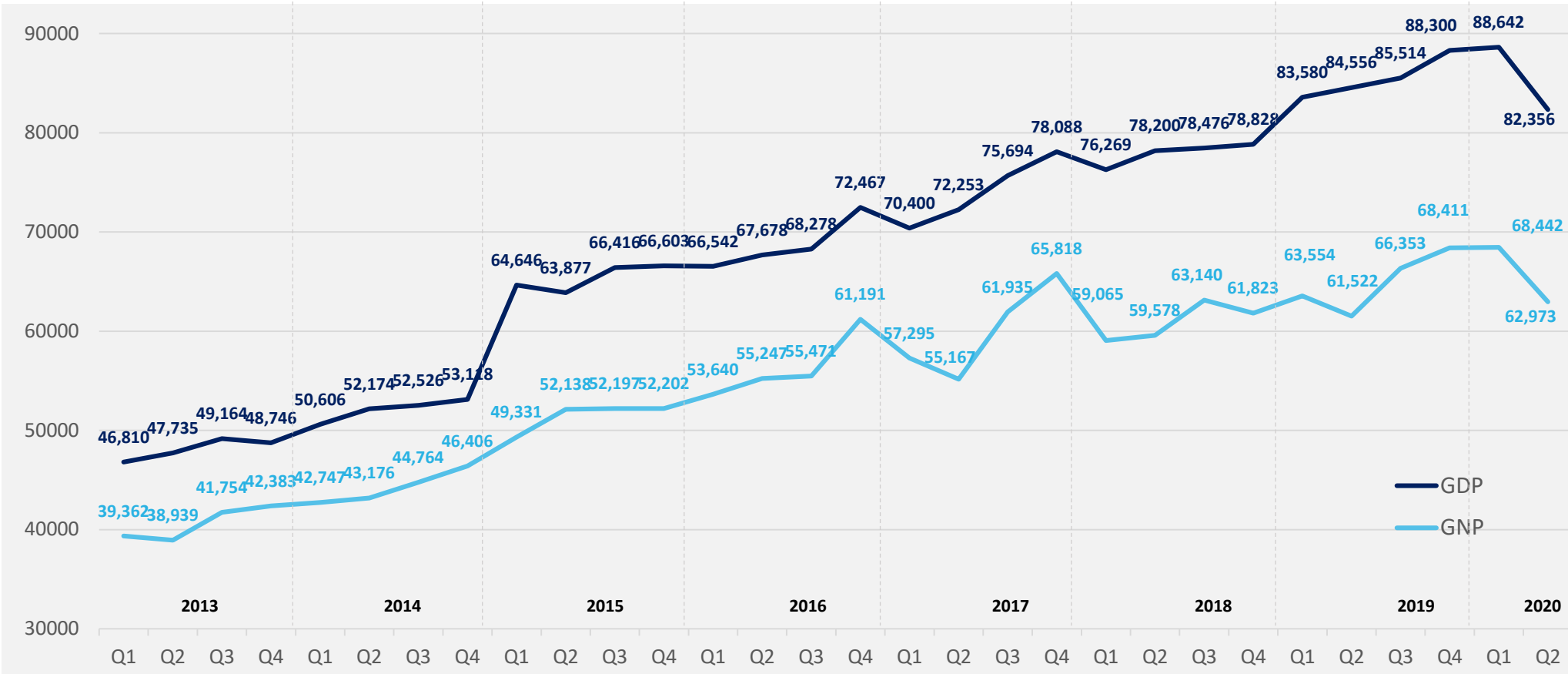


Macro context

Economy in recession over impact of Covid-19 restrictions



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.

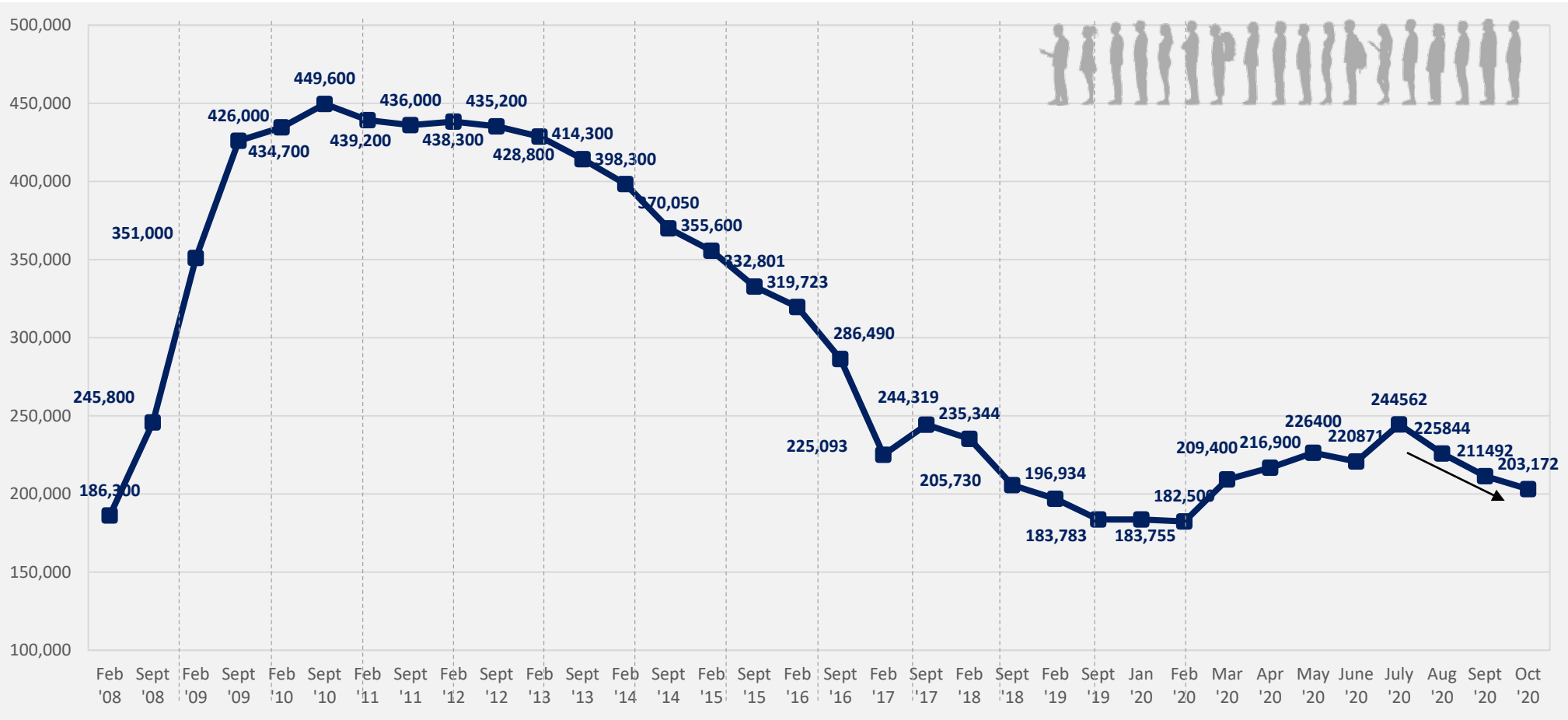


Source: www.CSO.ie
Quarterly National Accounts

*GDP and GNP data correct as of November 2019

QTR 3 2020 data not yet available

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



*** July figures not yet available*

** 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*

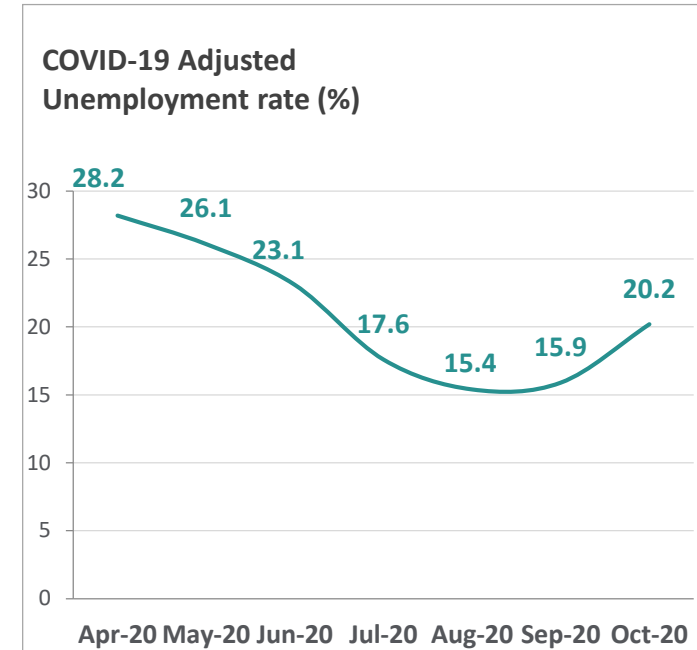
The Live Register does not include those on Pandemic Unemployment Payments

Covid-19 adjusted unemployment rate was at 20.2% during October, while the standard measure for unemployment gradually increases to 7.3%



Monthly Unemployment

	Seasonal Adjusted Figures		Non-Seasonally Adjusted Figures	
	Number of persons unemployed	Unemployment rate (%)	Traditional Unemployment rate (%)	COVID-19 Adjusted Unemployment rate (%)
Oct 2020	180,500	7.3	6.9	20.2
Sept 2020	180,400	5.4	7.2	15.9
Aug 2020	121,200	5.2	5.8	15.4
July 2020	118,600	5.0	5.5	17.6
June 2020	106,300	4.6	5.1	23.1
May 2020	139,200	5.6	5.8	26.1
April 2020	133,800	5.4	5.4	28.2



Source: CSO website (Monthly Unemployment)

The COVID-19 crisis has continued to have a significant impact on the labour market in Ireland in October 2020. While the standard measure of Monthly Unemployment was 7.3% in October 2020, a new COVID-19 Adjusted Measure of Unemployment could indicate a rate as high as 20.2% if all claimants of the Pandemic Unemployment Payment (PUP) were classified as unemployed.

Media coverage of a Covid-19 vaccine gathered pace during October

- Media coverage of a Covid-19 vaccine intensified during October as the media reported that as many as three vaccines would be approved by Christmas and five more in the middle of next year.

THE IRISH TIMES Thu, Nov 26, 202

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Reasons to be optimistic for a Covid-19 vaccine by Christmas, says expert

Professor Luke O'Neill believes data is promising and treatments are getting better

Sat, Oct 17, 2020, 13:27

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Effectiveness of vaccine 'could be known by November' - Fauci

Updated / Sunday, 25 Oct 2020 19:48

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Pfizer says earliest Covid-19 vaccine application to US regulators would be after election

Updated / Monday, 19 Oct 2020 09:03

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Consumer Confidence findings

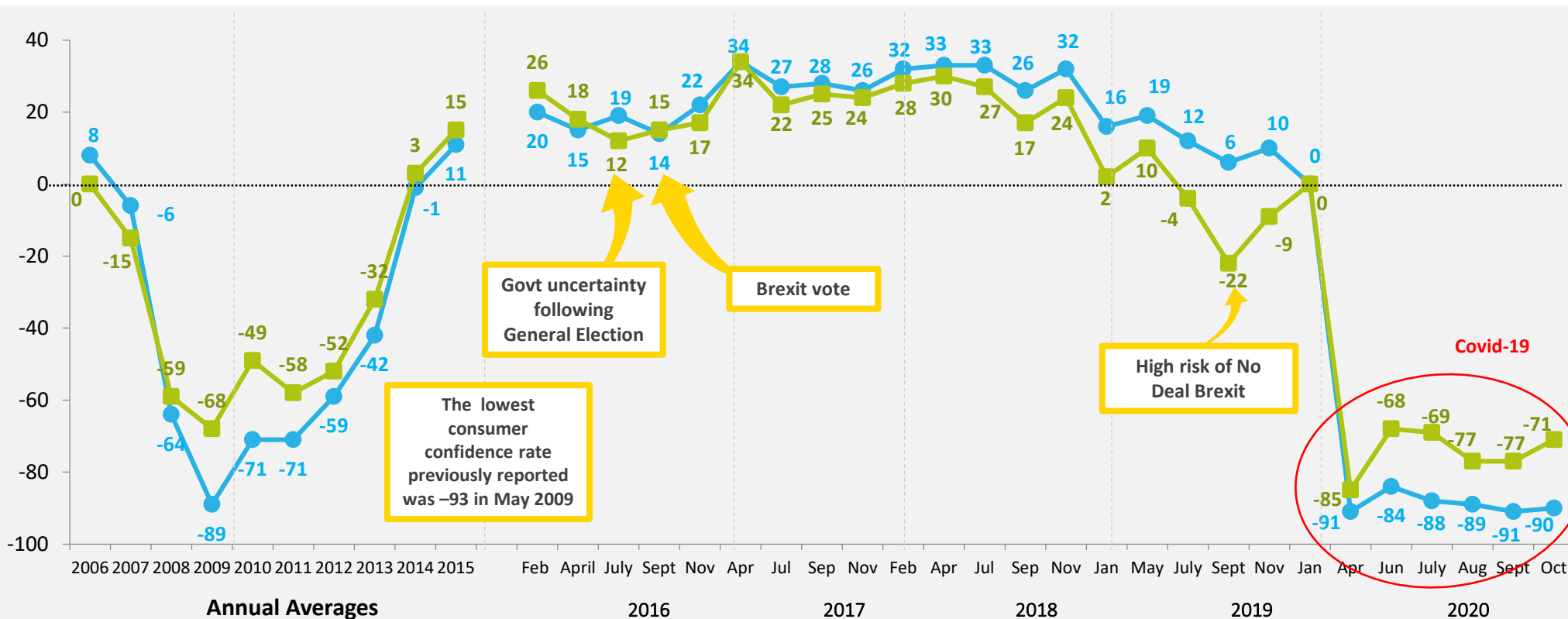
79% feel the country will be worse off economically in the coming year, but a softening in consumer negativity is evident as hopes for a vaccine gather pace.

Current vs. Looking Forward

Looking forward
(Net Diff: Positive-Negative)

Dublin **-65**

Outside Dublin **-74**



*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

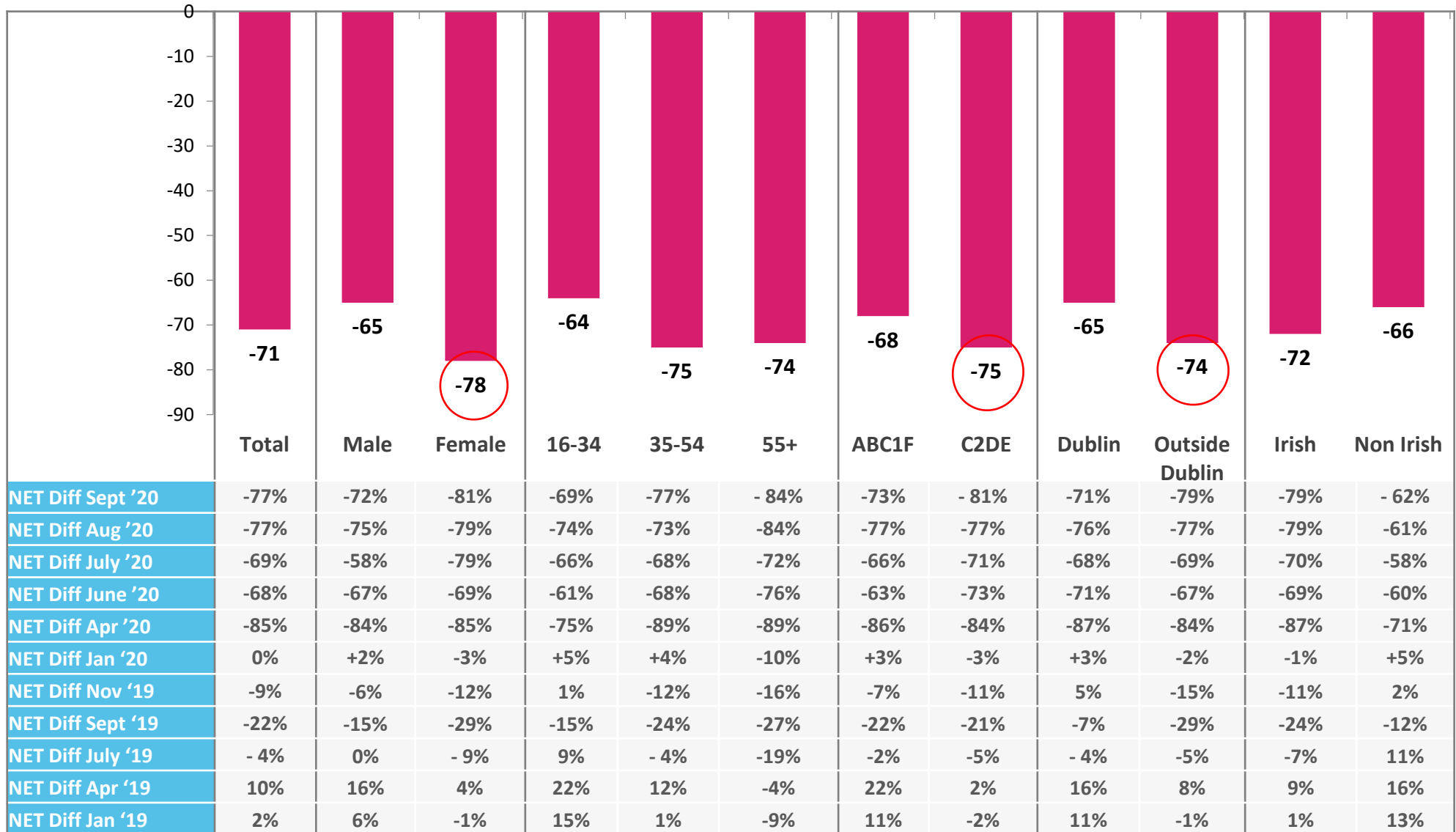


Q.1 Thinking about the economy as a whole, do you think that the country is better off, worse off, or about the same as last year?

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?

Females, the over 35s, blue collar and those living outside Dublin are the most pessimistic

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?

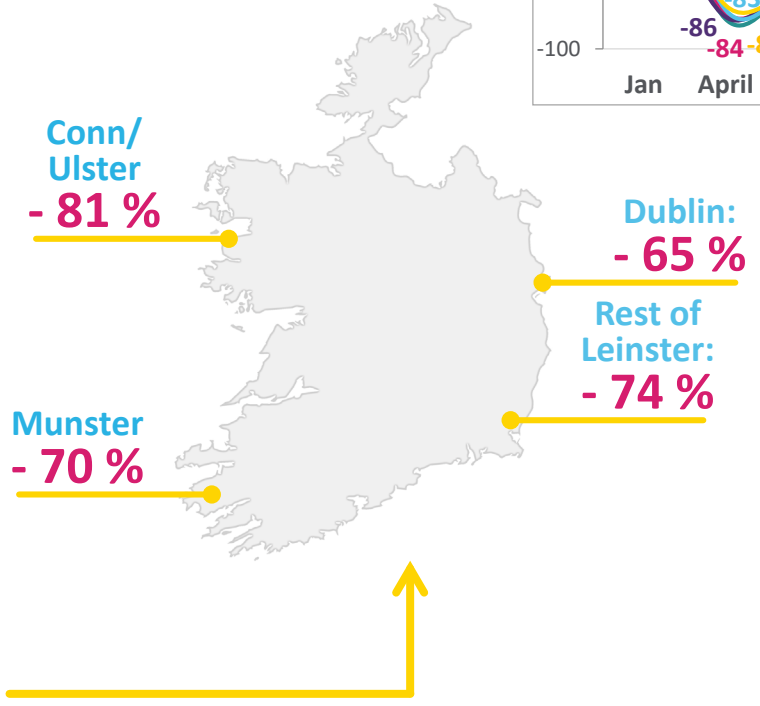
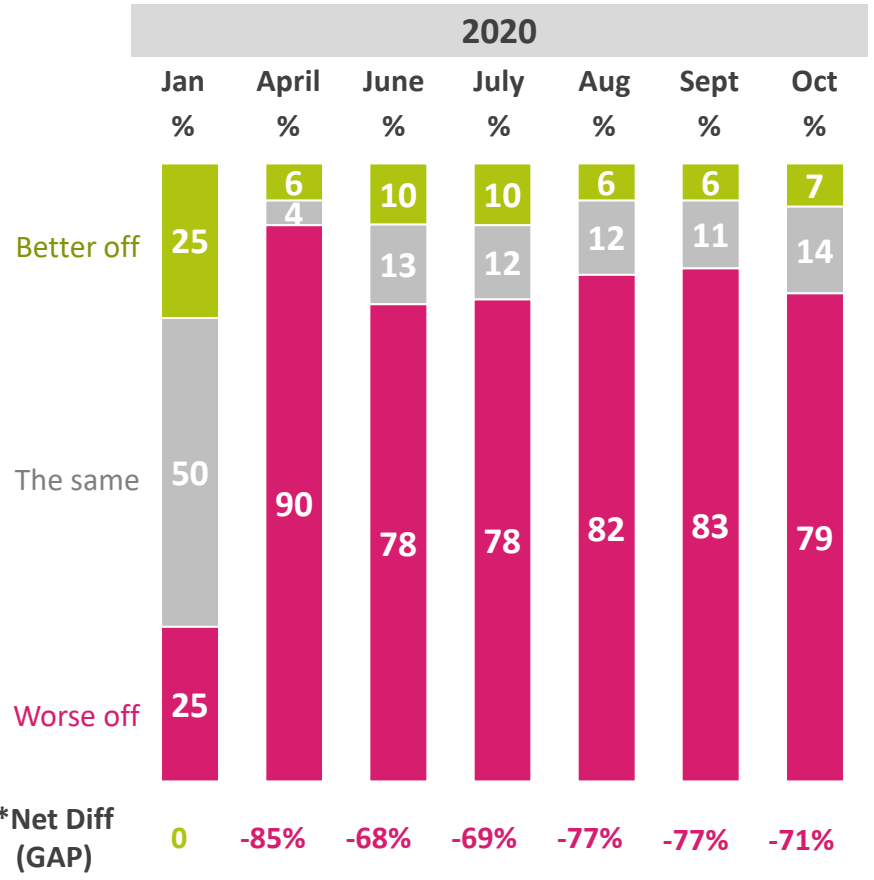
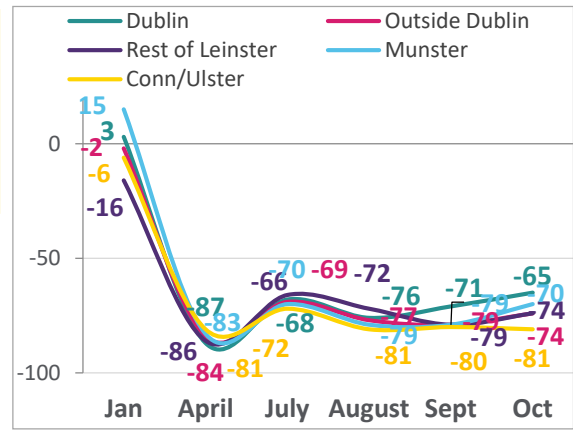
Consumer economic confidence for the next year remains low but shows some improvement since September.



Base: All Adults 16+

Looking forward
Oct '20

Dublin -65
Outside Dublin -74



*Net Diff (GAP)

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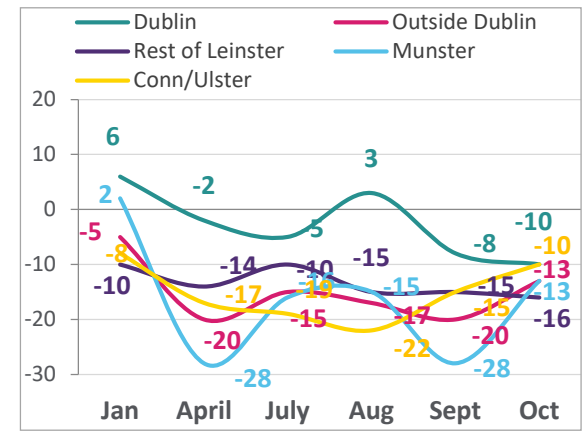
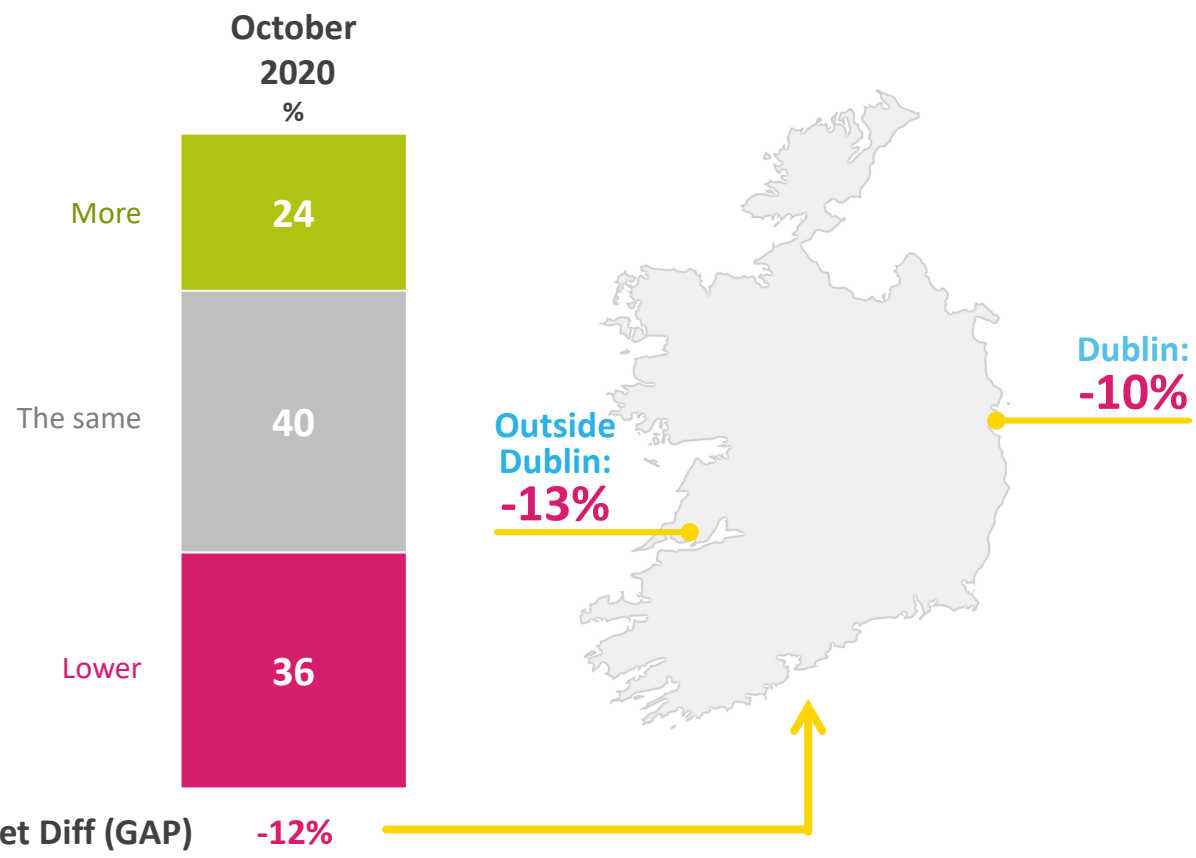
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20
Gap	-15%	-59%	-68%	-49%	-58%	-52%	-32%	+3%	+15%	+18%	+26%	+22%	+2%	+10%	-4%	-22%	-9%	0%	-85%	-68%	-69%	-77%	-77%	-71%

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



Base: All Adults 16+



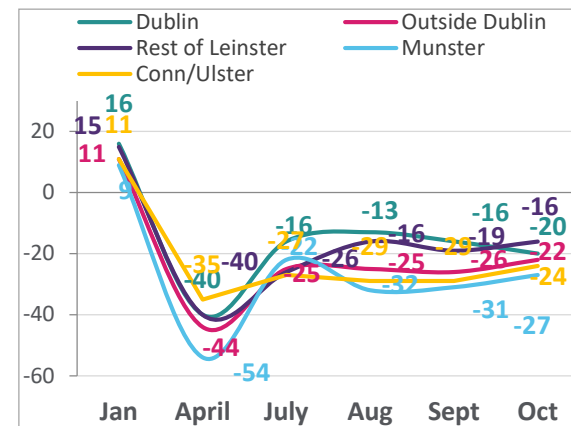
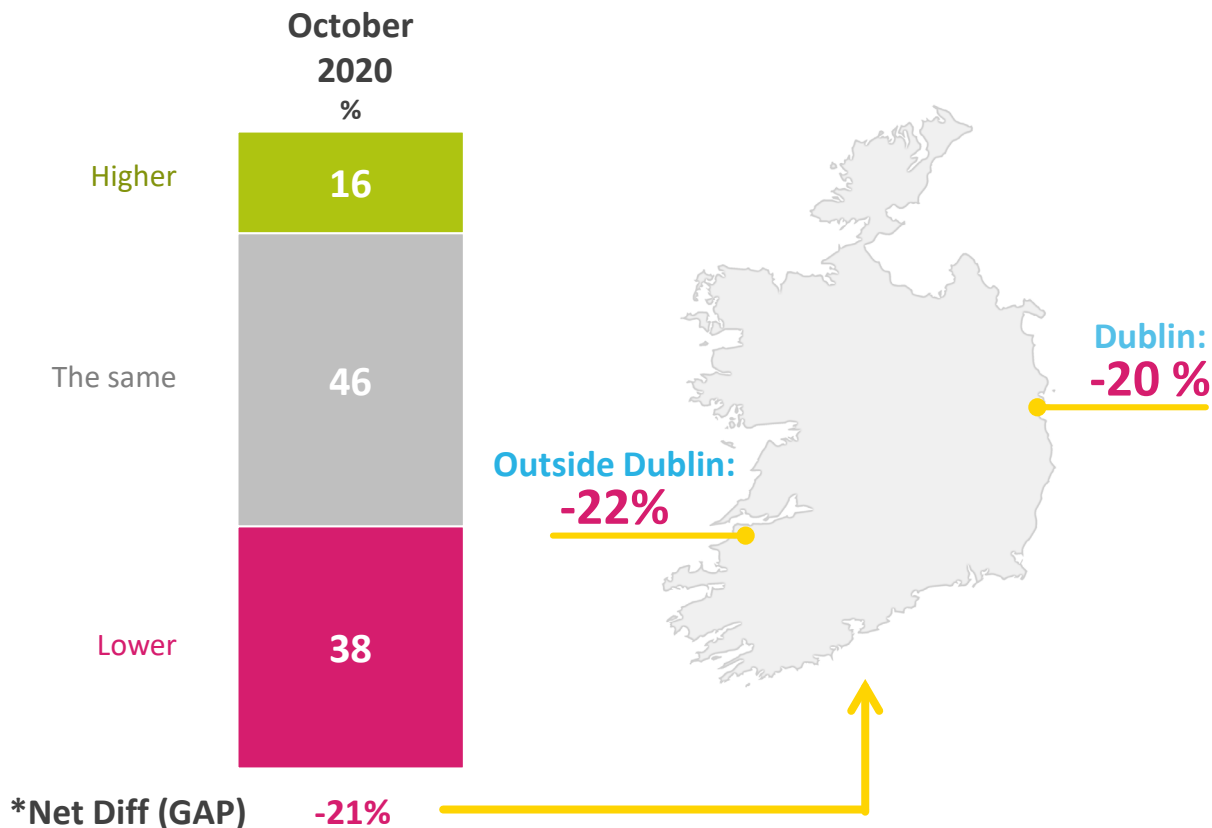
Similar levels of optimism towards saving across the country

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

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 remains similar to last wave

Base: All Adults 16+



Similar attitudes towards the value of personal assets amongst those living in and outside Dublin

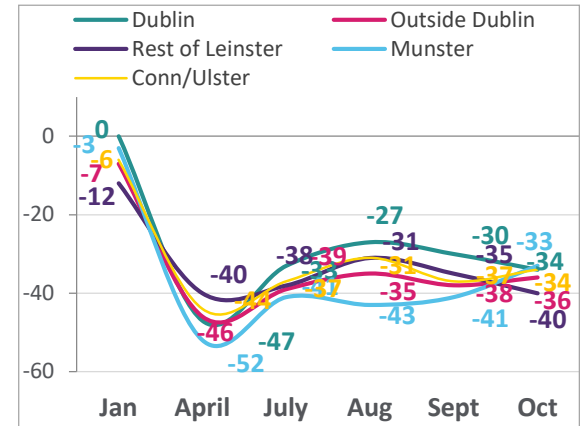
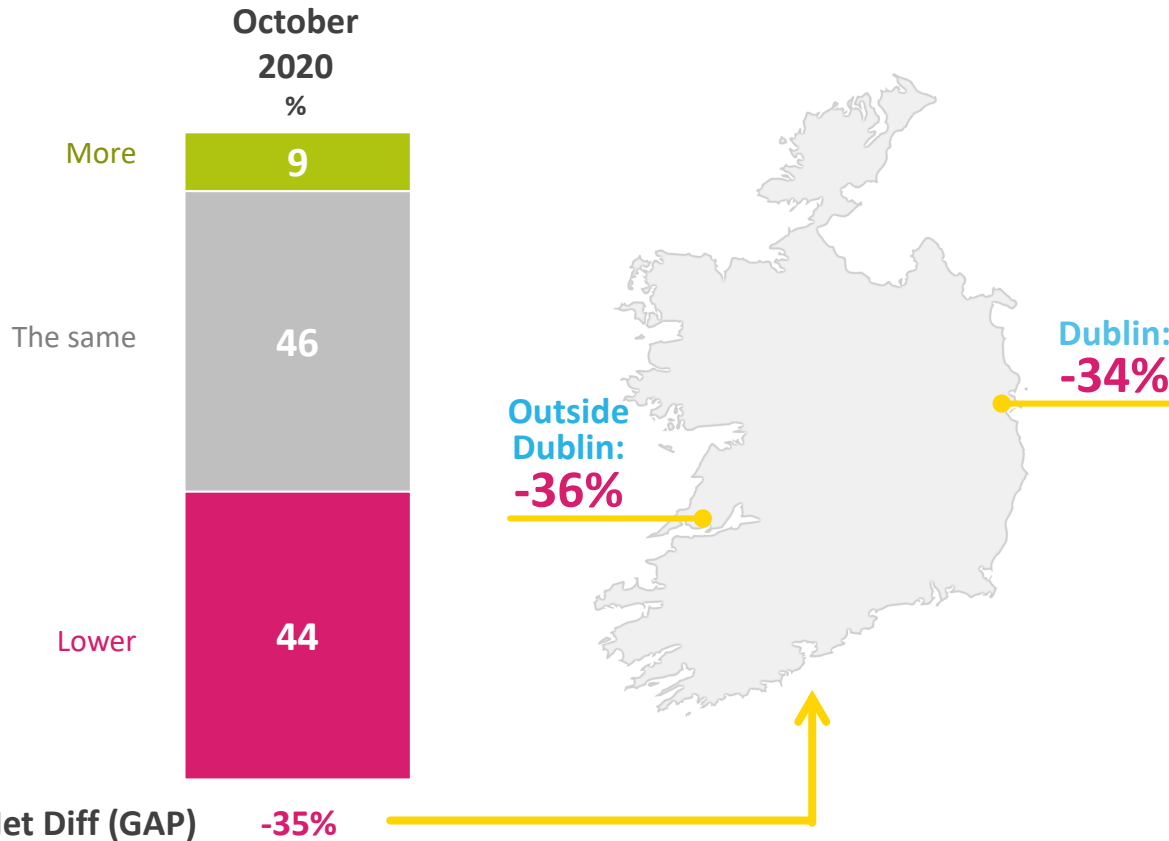
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Jan 19	May 19	July 19	Sept 19	Nov 19	Jan 20	Apr 20	Jun 20	July 20	Aug 20	Sept 20	Oct 20
Gap	+20%	-25%	-53%	-43%	-41%	-31%	-18%	-1%	+14%	+15%	+26%	+25%	+20%	+20%	+10%	+8%	+9%	+13%	-43%	-24%	-22%	-22%	-23%	-21%

? 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 remains low.



Base: All Adults 16+



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
Gap	+5%	-29%	-63%	-47%	-52%	-45%	-37%	-19%	-13%	-4%	=	+2%	-3%	-4%	-7%	-16%	-9%	-5%	-46%	-38%	-37%	-33%	-36%	-35%

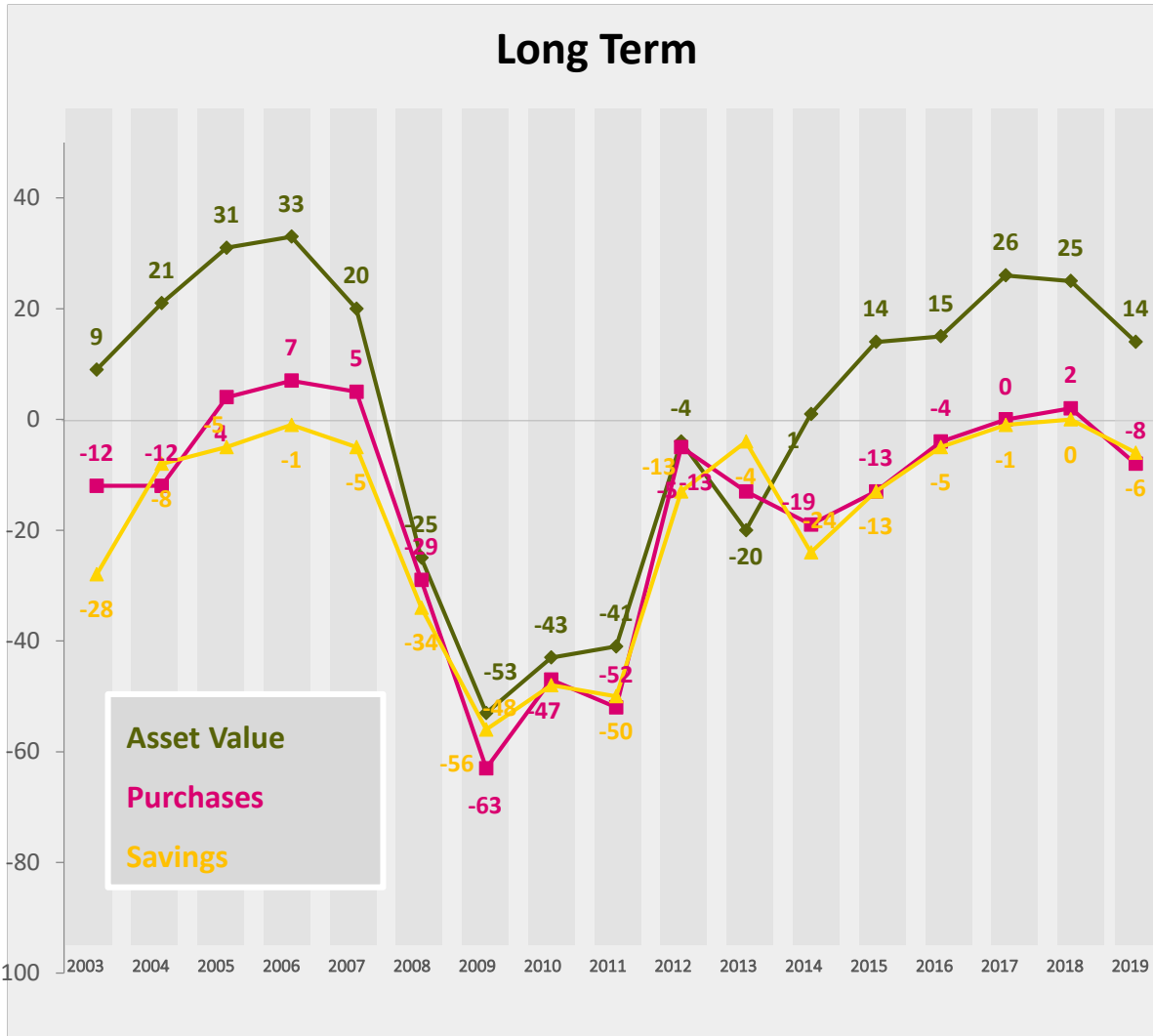
Q.7 In the year ahead, do you expect to purchase more, less or the same amount of goods and services as in the past year?

Balance Of Opinion in Summary - The Year Ahead

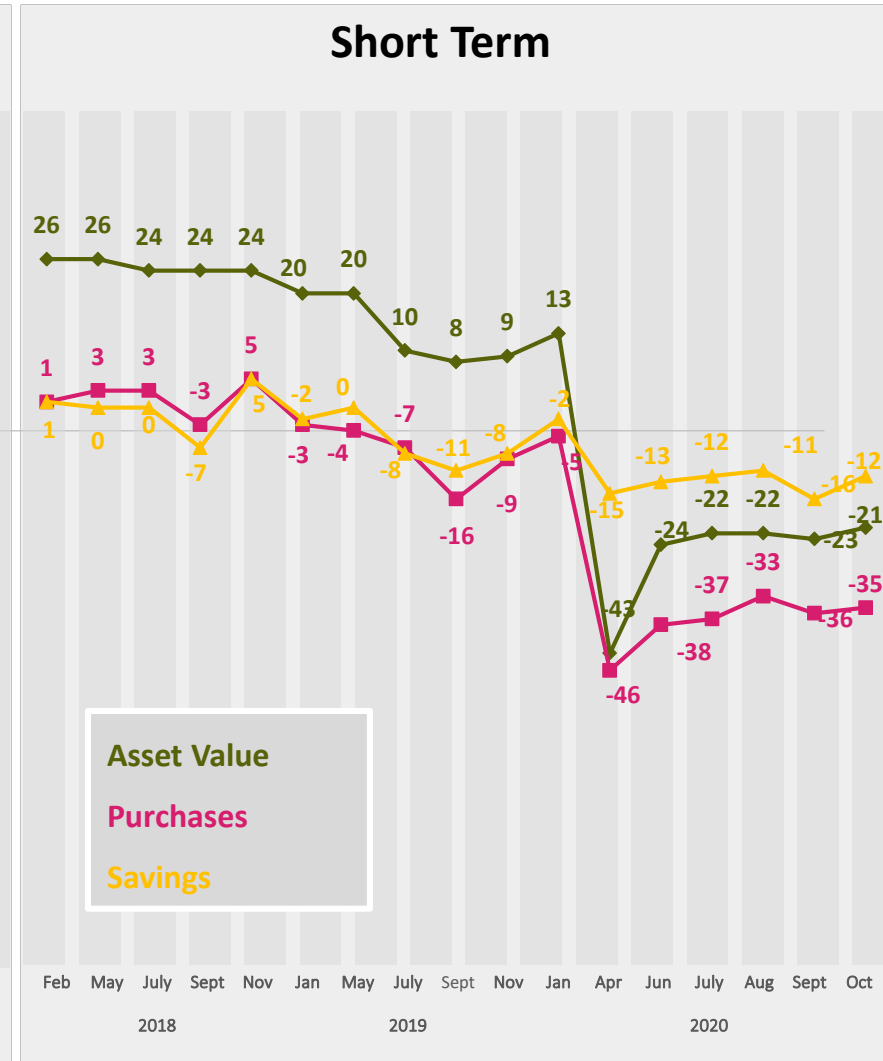
Expectations in regard to asset value, purchases, and savings



Long Term

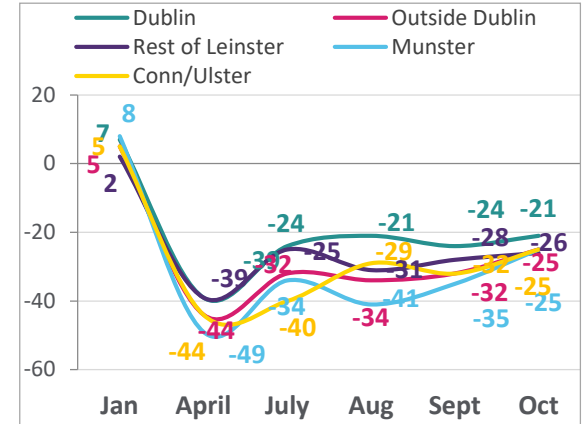
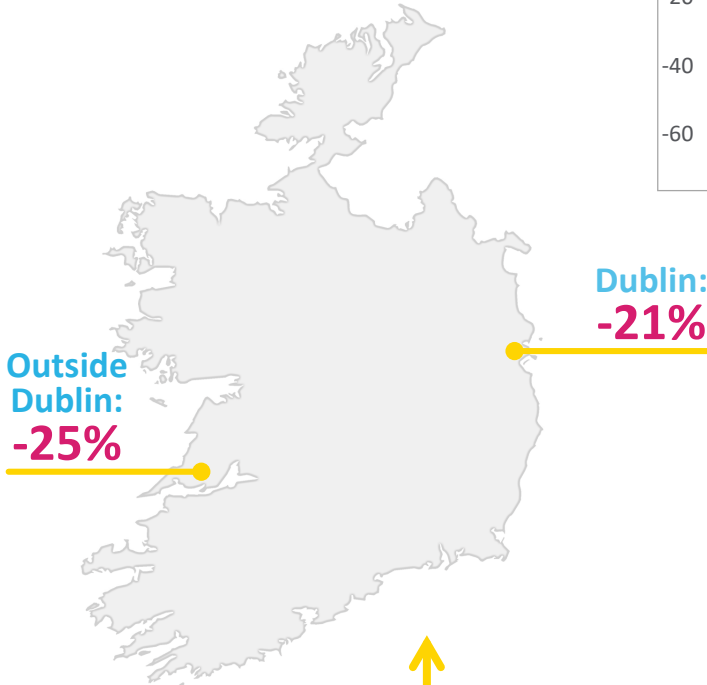
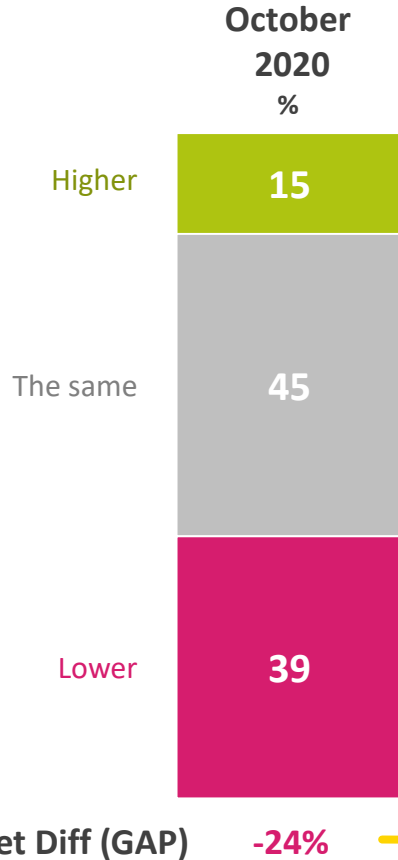


Short Term



Concerns about personal income remain but some improvement is evident

Base: All Adults 16+



Concerns about personal finances remain high 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
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%

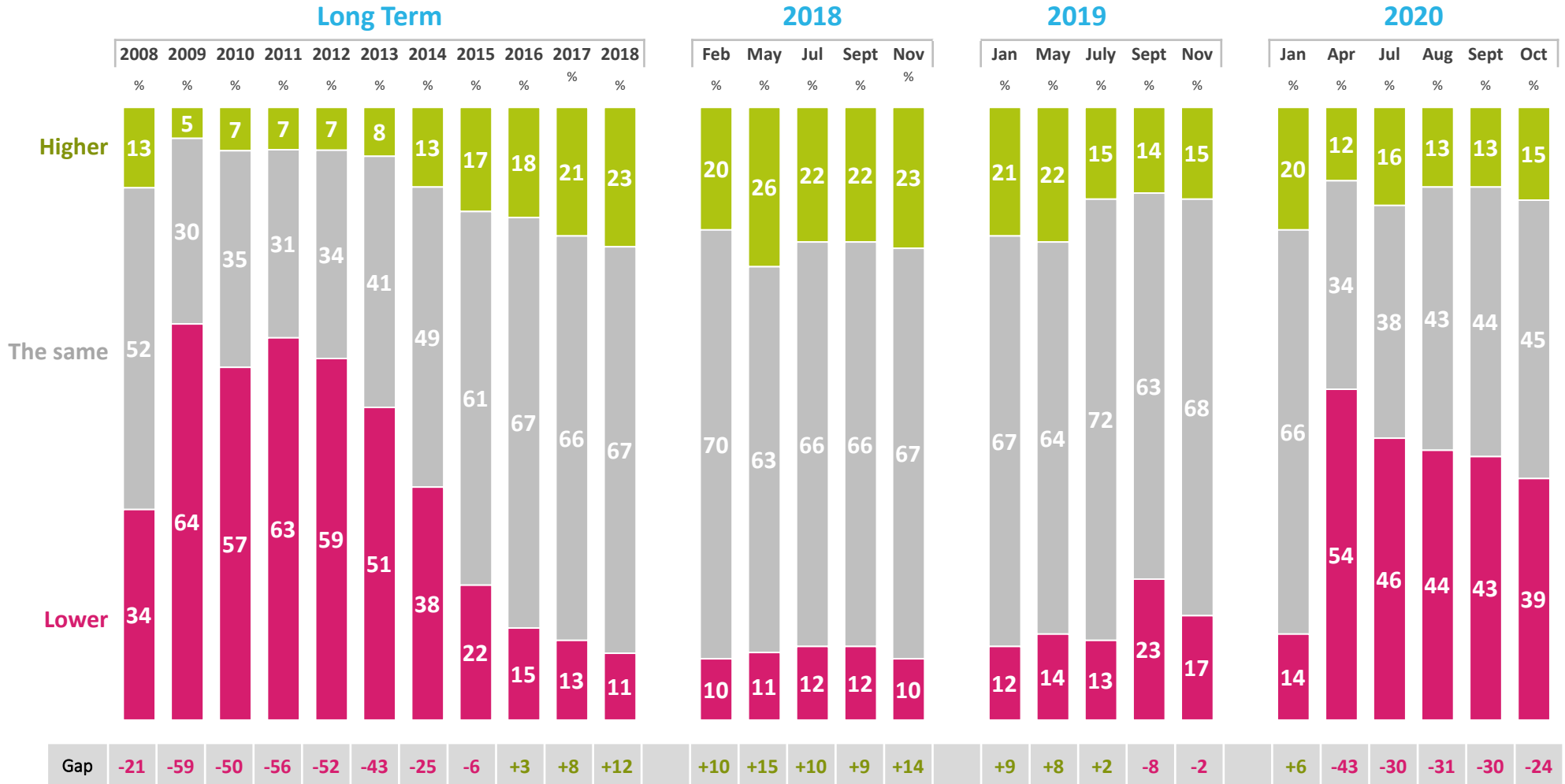
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Personal Finances - Looking Forward YOY



Base: All Adults 16+

Expect it to be...



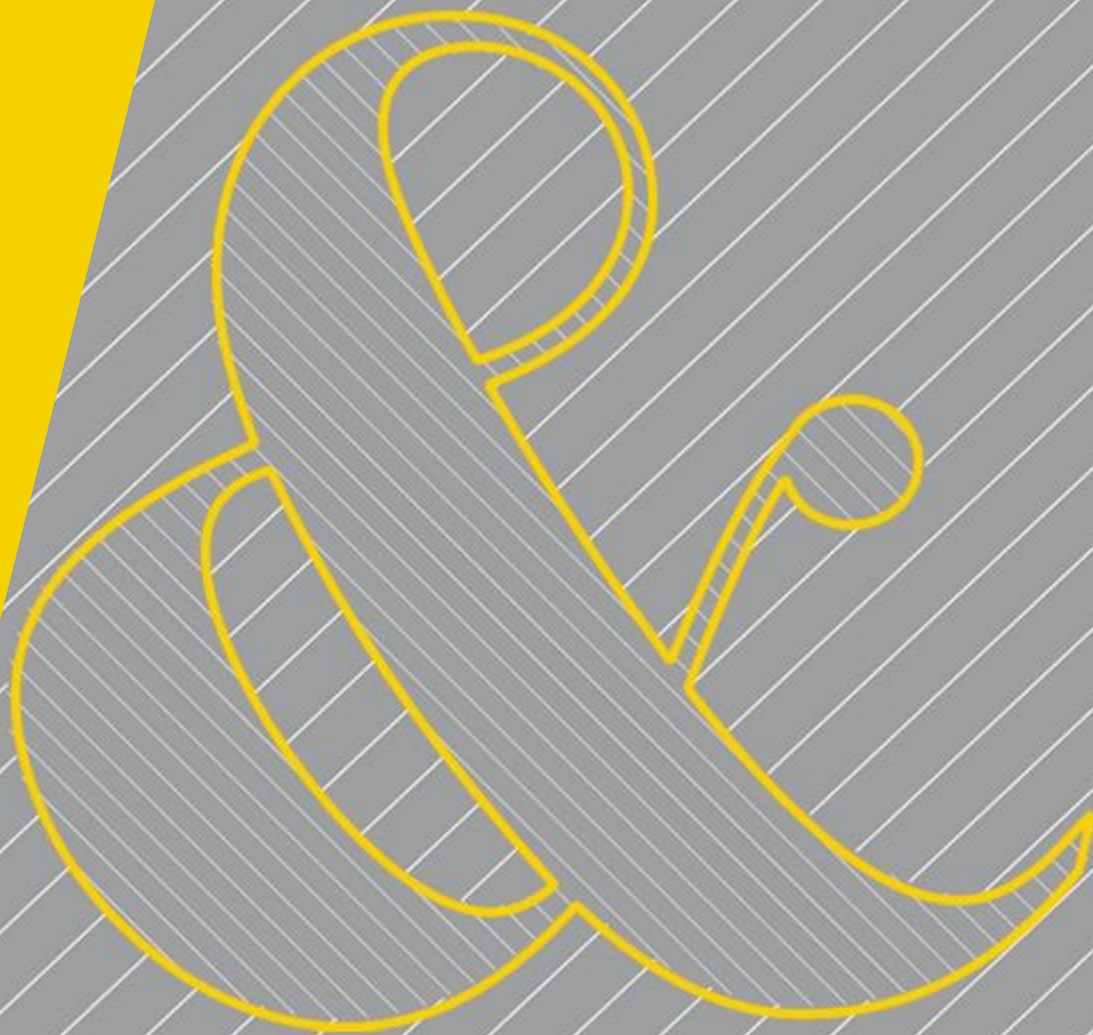
Q.5 Do you expect your income in the next year, after inflation and taxes, to be higher, lower or the same as in the last twelve months?

Thank you.



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Delve deeper