


17.03.2021

Consumer tendency – March 2021

**2.2 p. p.**
Change in current consumer confidence indicator

In March 2021, there was an improvement in both current and future consumer sentiment moods compared to the previous month. The current consumer confidence indicator, synthetically describing the current trends in individual consumption, was -23.0^a which was by 2.2 p.p. higher in relation to last month.

Current consumer confidence indicator in March 2021

Among the components of the indicator values higher than a month ago were recorded primarily for the evaluation of the current possibility of making important purchases, the evaluation of the current economic situation of the country and the future economic situation of the country (increases by 4.0 percentage points, 3.9 percentage points and 3.5 percentage points, respectively). A slight deterioration was noted only for the evaluation of the current financial situation of the household (decrease by 0.2 percentage points).

Referring to March 2020, the current value of current consumer confidence indicator is lower by 24.3 percentage points.

Leading consumer confidence indicator in March 2021

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, increased by 2.1 percentage points in relation to the previous month, and was at the level of -20.2^a.

The increase of the value of the indicator was affected by all of its components. The largest increases was recorded in evaluations of the future level of unemployment and future economic situation of the country (increases by 4.8 percentage points and 3.5 percentage points, respectively).

In March this year leading consumer confidence indicator reached a value lower by 17.9 percentage points than in the corresponding month of 2020.

For 88.9% of respondents, the current epidemiological situation had an impact on responses regarding the consumer tendency (answers to additional questions in connection with the threat coronavirus COVID-19 are presented in the annex).

Current consumer confidence indicator is higher by 2.2 percentage points compared to the previous month

Leading consumer confidence indicator increased by 2.1 percentage points compared to the previous month

For 88.9% of respondents, the current epidemiological situation had an impact on the answers to questions about the consumer tendency

^a Both consumer confidence indicators receive values between -100 and +100. A positive value means dominance of consumers with optimistic attitude over consumers with pessimistic attitude, while negative value means dominance of consumers with pessimistic attitude over consumers with optimistic attitude. In the period of 01-10.03.2021, 1250 interviewees were conducted using the telephone interview method.

Table 1. Current consumer confidence indicator

Survey period		Changes in the household's financial condition:		Changes in general economic situation of the country :		Current major purchases	Current consumer confidence indicator
Year	Quarter Month	over the last 12 months	over the next 12 months	over the last 12 months	over the next 12 months		
		a	b	c	d	e	
balance of evaluations in percent							
Years							
2007		-10.9	-1.9	-17.7	-6.6	1.3	-7.1
2008		-10.6	-4.5	-16.6	-9.7	1.2	-8.0
2009		-18.1	-11.1	-40.0	-26.5	-16.1	-22.3
2010		-17.2	-8.2	-31.2	-18.9	-9.2	-16.9
2011		-22.4	-14.6	-41.5	-30.8	-15.9	-25.0
2012		-25.4	-18.5	-46.5	-38.0	-19.3	-29.5
2013		-21.9	-13.6	-45.2	-31.2	-21.6	-26.7
2014		-15.7	-7.3	-29.9	-18.4	-13.7	-17.0
2015		-10.7	-2.8	-21.5	-11.4	-8.2	-10.9
2016		-3.9	0.9	-11.0	-9.4	-2.5	-5.2
2017		0.1	2.8	1.8	-1.8	9.2	2.4
2018		0.6	3.6	8.7	2.8	12.8	5.7
2019		4.8	6.3	9.7	1.2	16.4	7.7
2020		-6.5	-8.4	-24.9	-29.1	-13.4	-16.4
Quarters							
2020	I	1.8	2.0	2.4	-8.7	13.1	2.1
	II	-9.5	-19.7	-32.3	-47.8	-34.0	-28.7
	III	-5.9	-4.6	-27.8	-21.7	-12.7	-14.6
	IV	-12.4	-11.5	-41.9	-38.0	-19.8	-24.7
2021	I	-13.2	-8.9	-48.4	-34.1	-17.7	-24.4
Months							
2020	01	4.2	2.0	3.7	-7.7	16.1	3.7
	02	-0.8	2.4	1.9	-8.4	11.5	1.3
	03	1.9	1.7	1.5	-10.1	11.5	1.3
	04	-9.1	-30.5	-30.5	-64.5	-47.3	-36.4
	05	-11.0	-19.6	-35.6	-48.9	-35.7	-30.1
	06	-8.3	-8.9	-30.8	-30.1	-19.0	-19.4
	07	-5.5	-3.3	-24.4	-18.4	-15.7	-13.4
	08	-4.4	-5.1	-29.4	-24.4	-12.6	-15.2
	09	-7.8	-5.5	-29.7	-22.4	-9.8	-15.0
	10	-9.0	-8.9	-33.7	-31.4	-17.1	-20.0
	11	-13.2	-15.5	-46.2	-45.9	-25.1	-29.2
	12	-15.0	-9.9	-45.7	-36.7	-17.1	-24.9
2021	01	-12.9	-11.1	-48.6	-35.7	-17.1	-25.1
	02	-13.2	-7.8	-50.2	-35.0	-20.0	-25.2
	03	-13.4	-7.7	-46.3	-31.5	-16.0	-23.0

Current consumer confidence indicator is the average of balances of evaluations changes in the household's financial condition, changes in general economic situation of the country and currently made major purchases

Chart 1. Current consumer confidence indicator and its component values by month in 2018–2021

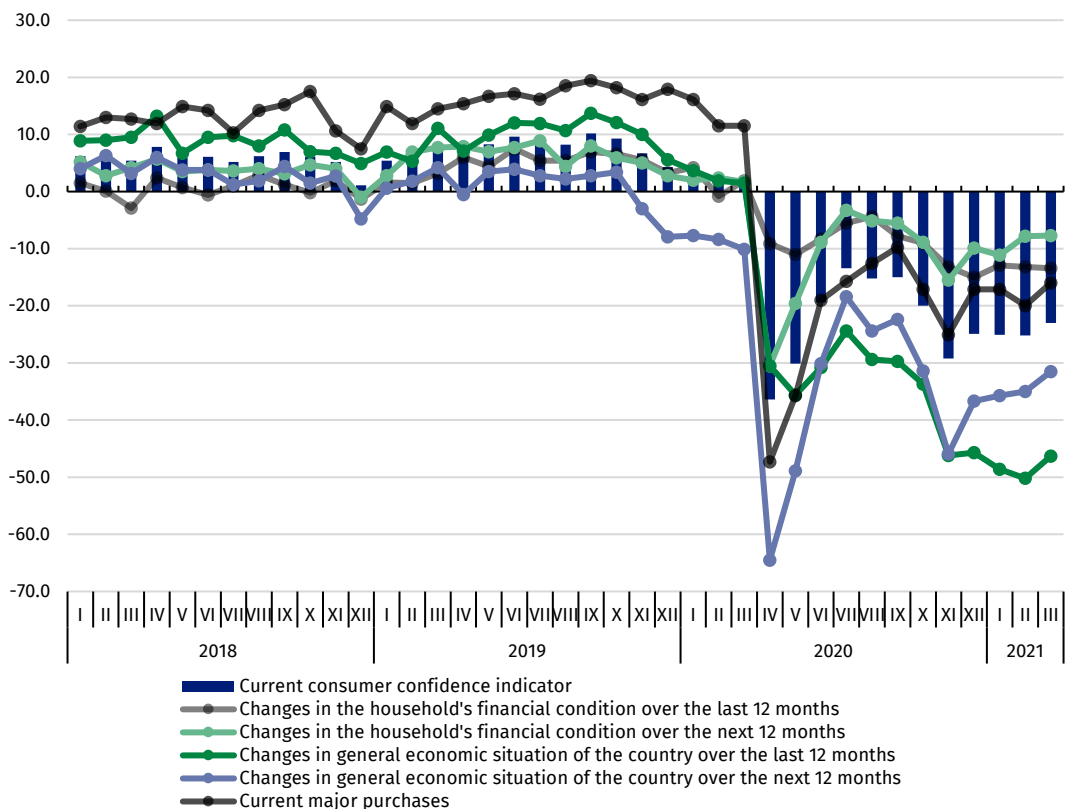


Chart 2. Current consumer confidence indicator and its component values by years

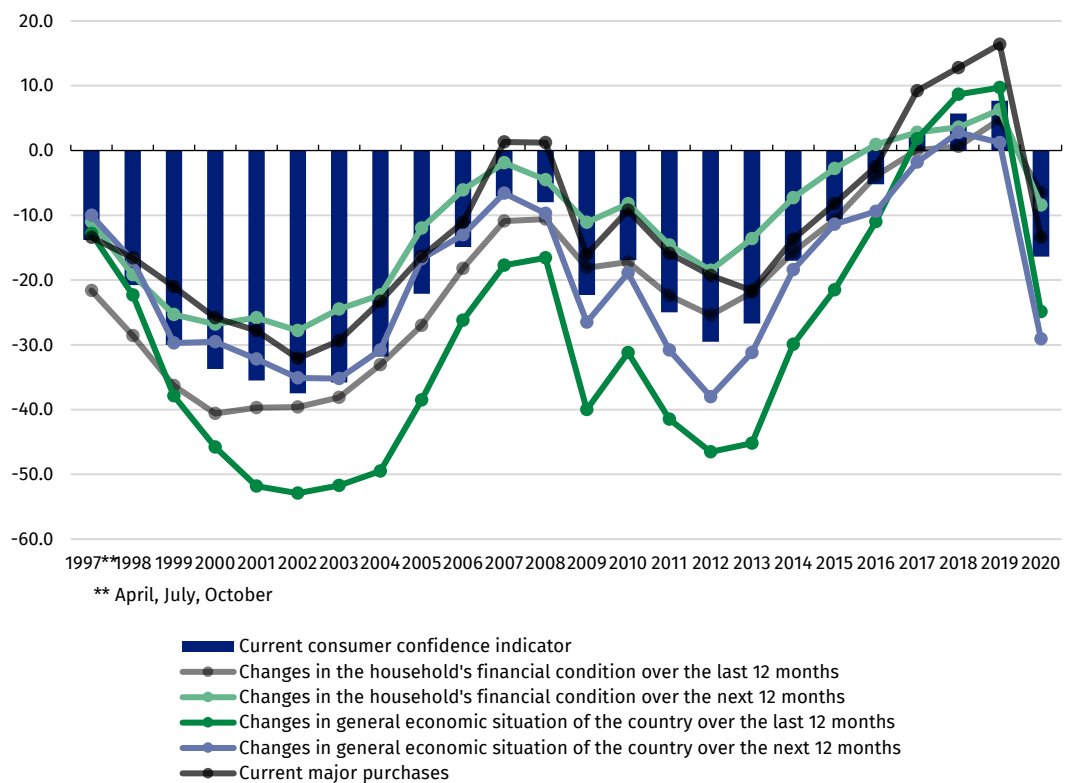


Table 2. Leading consumer confidence indicator

Survey period		Changes in the household's financial condition	Changes in general economic situation of the country	Changes in unemployment (with inverted sign)	Propensity to save (in future)	Leading consumer confidence indicator
Year	Quarter Month	b	d	f	g	
balance of evaluations in percent						
Years						
2006		-6.1	-13.0	-6.3	-48.3	-18.5
2007		-1.9	-6.6	17.6	-40.7	-7.9
2008		-4.5	-9.7	5.1	-37.2	-11.6
2009		-11.1	-26.5	-54.6	-37.1	-32.5
2010		-8.2	-18.9	-34.4	-32.0	-23.5
2011		-14.6	-30.8	-37.0	-36.1	-29.8
2012		-18.5	-38.0	-53.3	-36.9	-36.7
2013		-13.6	-31.2	-53.7	-36.1	-33.7
2014		-7.3	-18.4	-31.1	-30.5	-21.8
2015		-2.8	-11.4	-19.7	-26.3	-15.1
2016		0.9	-9.4	-7.8	-18.0	-8.6
2017		2.8	-1.8	8.5	-10.6	-0.3
2018		3.6	2.8	12.6	-7.5	2.9
2019		6.3	1.2	7.7	0.8	4.0
2020		-8.4	-29.1	-39.4	-0.9	-19.5
Quarters						
2020	I	2.0	-8.7	0.3	-0.4	-1.7
	II	-19.7	-47.8	-68.9	-8.8	-36.3
	III	-4.6	-21.7	-38.5	3.5	-15.3
	IV	-11.5	-38.0	-50.7	2.1	-24.5
2021	I	-8.9	-34.1	-47.4	3.4	-21.7
Months						
2020	01	2.0	-7.7	2.4	1.1	-0.6
	02	2.4	-8.4	-0.7	-2.0	-2.2
	03	1.7	-10.1	-0.7	-0.2	-2.3
	04	-30.5	-64.5	-77.7	-18.3	-47.7
	05	-19.6	-48.9	-73.2	-7.4	-37.3
	06	-8.9	-30.1	-55.8	-0.6	-23.9
	07	-3.3	-18.4	-37.0	4.4	-13.6
	08	-5.1	-24.4	-40.3	4.0	-16.5
	09	-5.5	-22.4	-38.2	2.2	-16.0
	10	-8.9	-31.4	-40.8	4.3	-19.2
	11	-15.5	-45.9	-58.8	-0.4	-30.1
	12	-9.9	-36.7	-52.4	2.4	-24.2
2021	01	-11.1	-35.7	-49.5	5.2	-22.7
	02	-7.8	-35.0	-48.7	2.4	-22.3
	03	-7.7	-31.5	-43.9	2.5	-20.2

Leading consumer confidence indicator is the average of balances of evaluations changes in the household's financial condition, general economic situation of the country, trends in the level of unemployment (with inverted sign) and saving money in the next 12 months

Chart 3. Leading consumer confidence indicator and its component values by month in 2018–2021

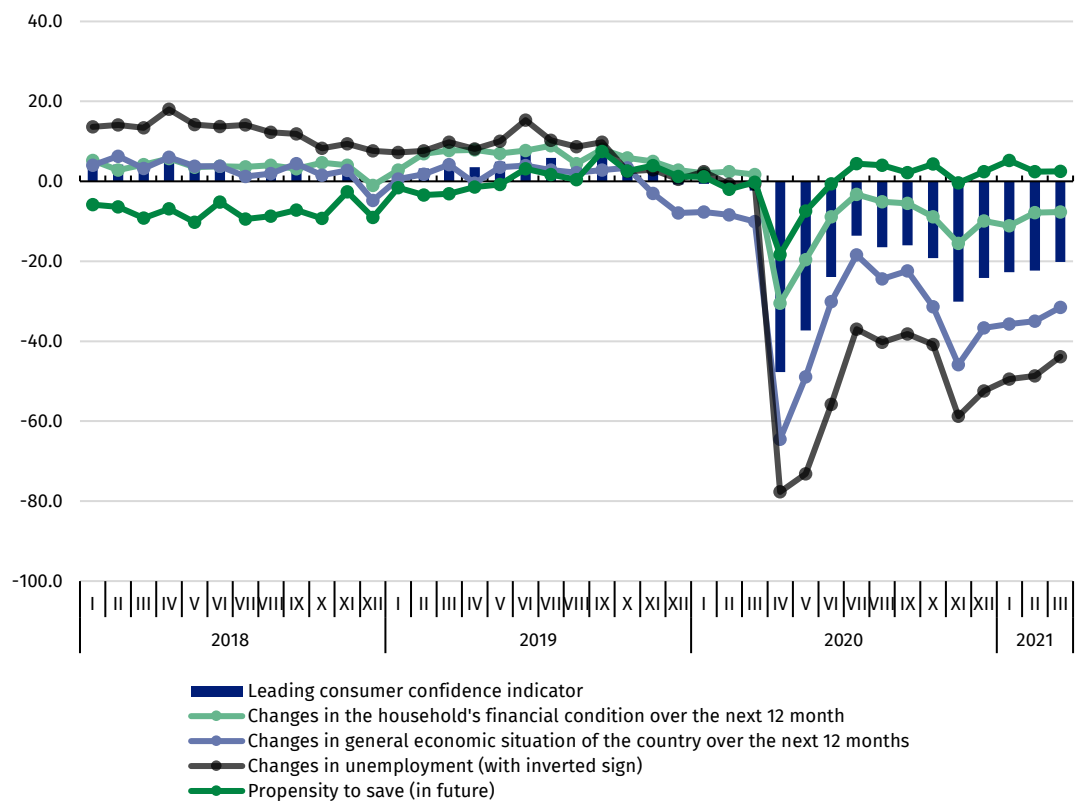
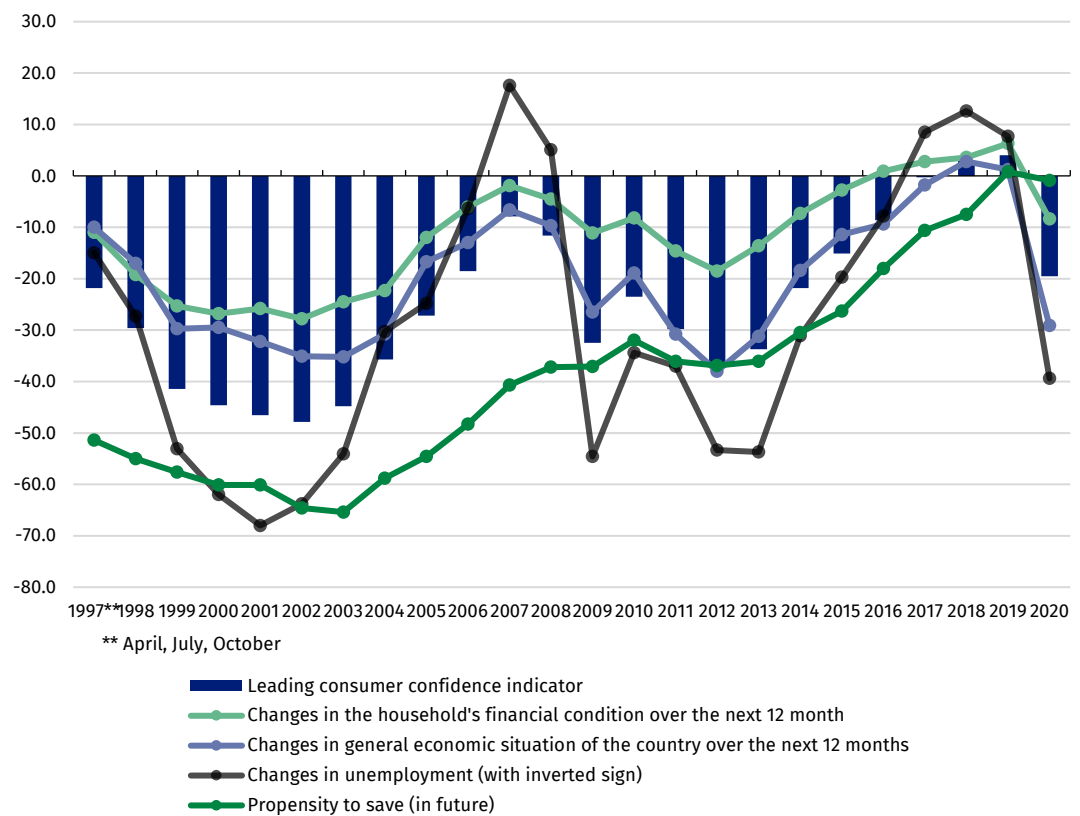


Chart 4. Leading consumer confidence indicator and its component values by years



** April, July, October

Annex

Additional questions in relation to the epidemiological situation (threat of COVID-19 coronavirus)

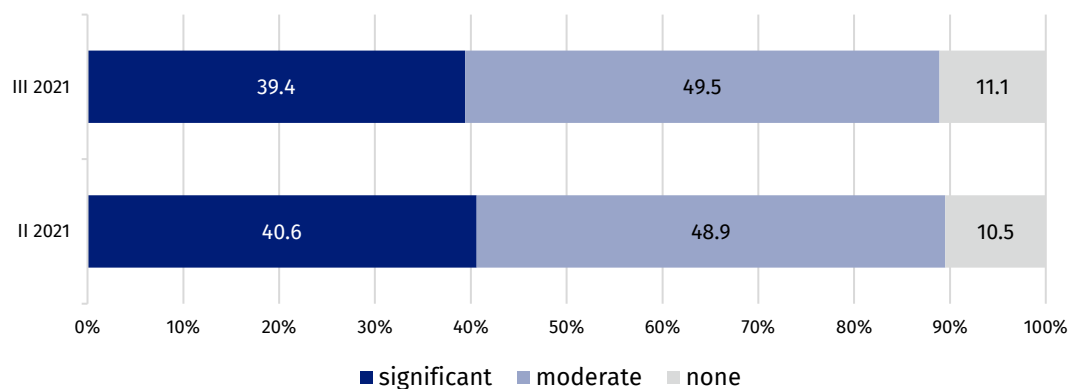
↓ 88.9 %
respondents declared the impact of the epidemiological situation on responses regarding the consumer tendency (in February it was 89.5%)

In March 2021, for 44.6% of respondents, the current epidemiological situation poses a big threat for health of the population of Poland as a whole (decrease of 1.5 percentage points compared to the previous month).

Impact of the current epidemiological situation on responses to the consumer tendency

From among respondents declaring the impact of the epidemiological situation on responses regarding the consumer tendency, 49.5% described it as moderate and 39.4% as significant. For 11.1% of respondents, the current situation had no impact on the answers.

Chart 1. Impact of current epidemiological situation (COVID-19 coronavirus) on responses - response structure (%)



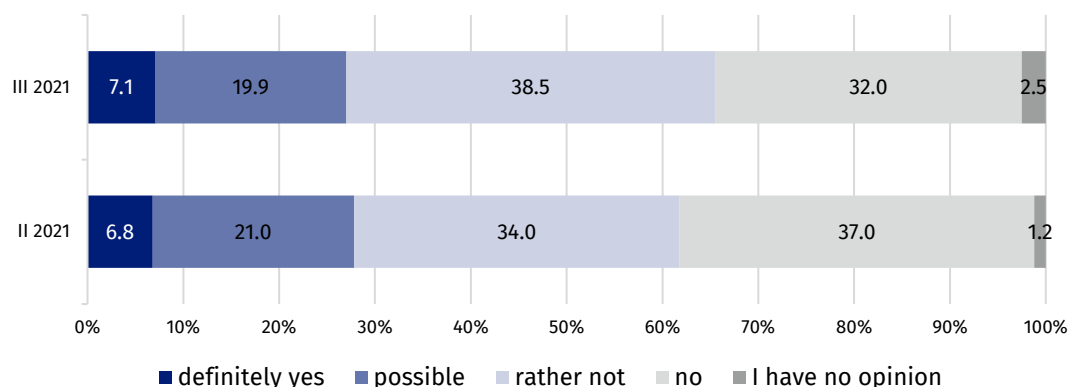
39.4% of respondents declared a significant impact of the epidemiological situation on responses regarding the consumer tendency

Fear of losing a job or stopping running your own business due to the current epidemiological situation

Among the employed (59.3% of respondents), 7.1% of respondents have a definite fear of losing their job or stopping their own business. For the "possible" and "rather not" options, the response rate was 19.9% and 38.5%, respectively. The percentage of working people who do not have any concerns is 32.0%. A small number of working respondents (2.5%) had no opinion.

7.1% of respondents expressed a definite fear of losing their job or stopping their own business

Chart 2. Fear of losing your job or stopping your own business due to the current epidemiological situation (COVID-19 coronavirus) - structure of responses for employees (%)

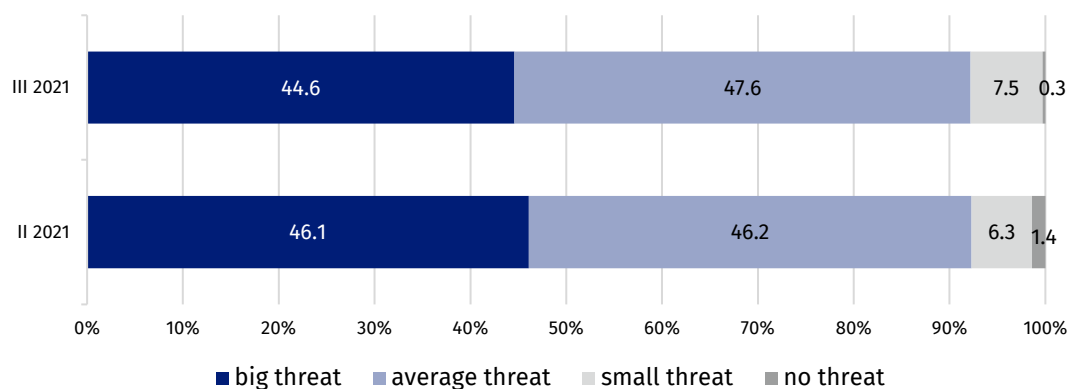


What threat is the current epidemiological situation for the health of the population of Poland as a whole

For 44.6% of respondents, the current epidemiological situation poses a big threat to the health of the Polish population as a whole. The average threat is felt by 47.6% of respondents. A small threat is declared by 7.5%, while only 0.3% of respondents said there was no threat.

According to 44.6% of respondents, the current epidemiological situation poses a big threat to the health of the Polish population as a whole

Chart 3. What is the threat of the current epidemiological situation (COVID-19 coronavirus) for the health of the population of Poland as a whole - response structure (%)

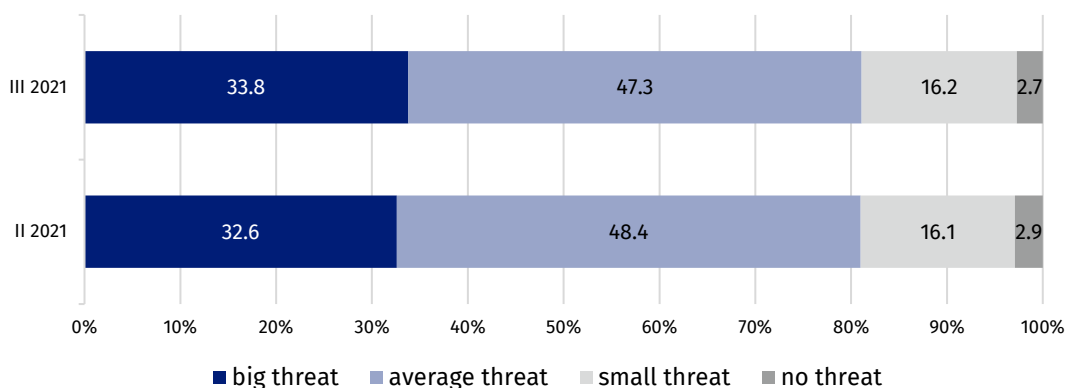


What threat is the current epidemiological situation for personal health

For 33.8% of respondents, the current epidemiological situation is a big threat to their personal health. 47.3% of respondents feel an average threat. 16.2% declare a small threat, while 2.7% of respondents said no threat.

For 33.8% of respondents, the current epidemiological situation is a big threat to their personal health

Chart 4. What is the threat of the current epidemiological situation (COVID-19 coronavirus) for personal health - response structure (%)

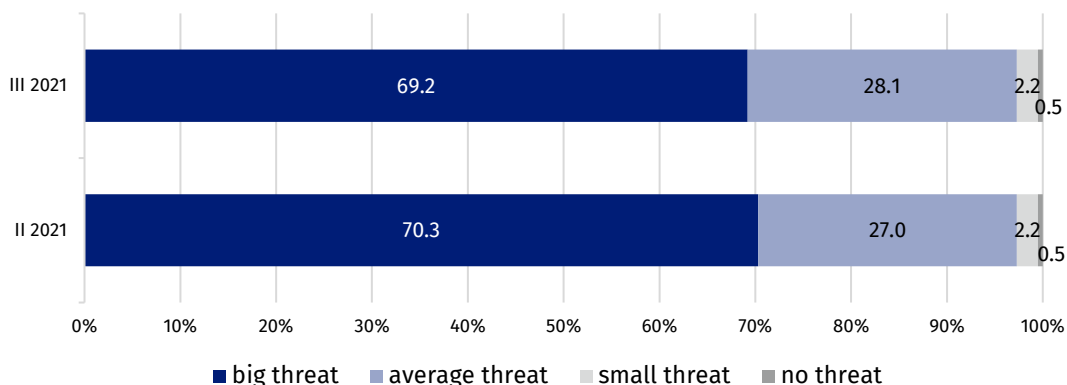


What threat is the current epidemiological situation for the economy in Poland

According to 69.2% of respondents, the current epidemiological situation is a big threat to the economy in Poland. The average threat to the economy is felt by 28.1% of respondents. Only 2.2% declare a small threat, while barely 0.5% of respondents declare no threat.

For 69.2% of respondents, the current epidemiological situation is a big threat to the economy in Poland

Chart 5. What is the threat of the current epidemiological situation (COVID-19 coronavirus) for the economy in Poland - response structure (%)

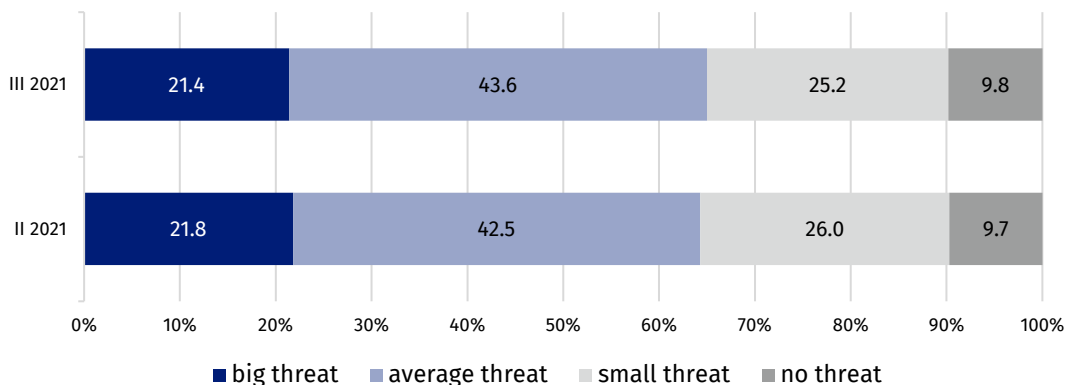


What threat is the current epidemiological situation for personal financial situation

For 21.4% of respondents, the current epidemiological situation is a big threat to their personal financial situation. The average threat is felt by 43.6% of those who answered the questions about the consumer tendency. A small threat is declared by 25.2%, while no threat was stated by 9.8% of respondents.

For 21.4% of respondents, the current epidemiological situation is a big threat to their personal financial situation

Chart 6. What is the threat of the current epidemiological situation (COVID-19 coronavirus) for your personal financial situation - structure of responses (%)



What threat is the current epidemiological situation for everyday life in the local community

For 28.1% of respondents, the current epidemiological situation is a big threat to everyday life in the local community. The average threat is felt by 56.4% of those who answered the questions about the consumer tendency. 14.4% declare a small threat, while only 1.1% of respondents declare no threat.

For 28.1% of respondents, the current epidemiological situation is a big threat to everyday life in the local community

Chart 7. What is the threat of the current epidemiological situation (COVID-19 coronavirus) for everyday life in your local community - response structure (%)

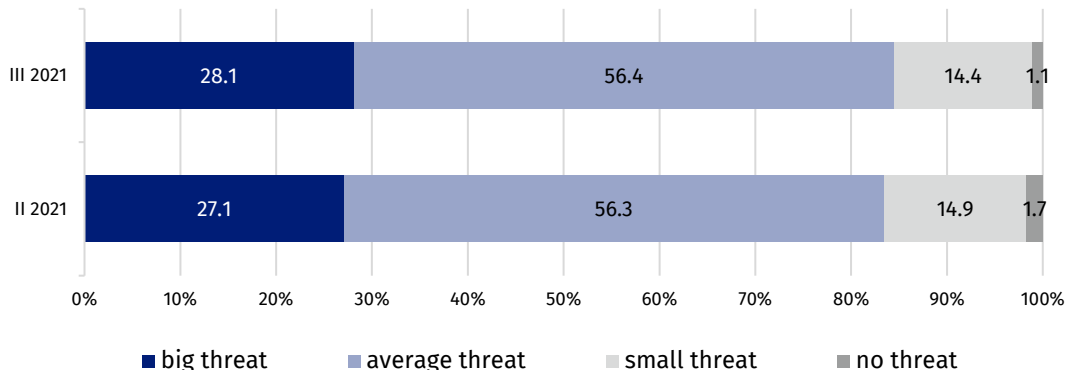


Table 1. Additional questions (response rates) - epidemiological situation (COVID-19 coronavirus threat)

SPECIFICATION		January 2021	February 2021	March 2021
What impact did the current epidemiological situation have on your responses (COVID-19 coronavirus)?	significant	38.9	40.6	39.4
	moderate	48.2	48.9	49.5
	none	11.9	10.5	11.1
In connection with the current epidemiological situation (COVID-19 coronavirus), are you afraid of losing your job or stopping your own business?	definitely yes	3.4	4.2	4.2
	possible	12.4	13.0	11.8
	rather not	19.8	21.0	22.8
	no	23.2	22.8	19.0
	I have no opinion	1.4	0.7	1.5
	not applicable (for non-working people)	39.8	38.3	40.7
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the health of the population of Poland as a whole?	big threat	47.3	46.1	44.6
	average threat	45.8	46.2	47.6
	small threat	6.6	6.3	7.5
	no threat	0.3	1.4	0.3
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal health?	big threat	36.8	32.6	33.8
	average threat	45.7	48.4	47.3
	small threat	15.1	16.1	16.2
	no threat	2.4	2.9	2.7
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the economy in Poland?	big threat	69.1	70.3	69.2
	average threat	28.3	27.0	28.1
	small threat	2.1	2.2	2.2
	no threat	0.5	0.5	0.5
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal financial situation?	big threat	22.2	21.8	21.4
	average threat	41.6	42.5	43.6
	small threat	26.9	26.0	25.2
	no threat	9.3	9.7	9.8
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for everyday life in your local community?	big threat	30.0	27.1	28.1
	average threat	56.1	56.3	56.4
	small threat	12.9	14.9	14.4
	no threat	1.0	1.7	1.1

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