

23.09.2020

Consumer tendency – September 2020

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

In September 2020, there was a slight 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 -15.0^a which was by 0.2 p.p. higher in relation to last month.

Current consumer confidence indicator in September 2020

Among the components of the indicator, the evaluations of the current possibility of making important purchases and the future economic situation of the country improved (increases by 2.8 percentage points and 2.0 percentage points, respectively). The largest decrease (by 3.4 percentage points) was recorded in the case in the evaluation of the current financial situation of the household.

Referring to September 2019, the current value of current consumer confidence indicator is lower by 25.2 percentage points.

Leading consumer confidence indicator in September 2020

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, increased by 0.5 percentage points in relation to the previous month, and was at the level of -16.0^a.

The increase of the value of the indicator was influenced by the evaluations of the future level of unemployment and the future economic situation of the country (increases by 2.1 percentage points and 2.0 percentage points, respectively). Lower values than a month ago were recorded for the evaluations of the possibility of future money saving and future financial situation of a household (decreases by 1.8 percentage points and 0.4 percentage points, respectively).

In September this year leading consumer confidence indicator reached a value lower by 23.0 percentage points than in the corresponding month of 2019.

For 81.8% 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 0.2 percentage points compared to the previous month

Leading consumer confidence indicator increased by 0.5 percentage points compared to the previous month

For 81.8% 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 07-16.09.2020, 1198 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
Quarters							
2019	I	2.1	5.8	7.8	2.2	13.8	6.3
	II	6.0	7.5	9.6	2.3	16.4	8.4
	III	5.9	7.1	12.1	2.6	18.0	9.1
	IV	5.1	4.6	9.3	-2.5	17.4	6.8
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
Months							
2019	04	6.0	7.9	7.1	-0.5	15.4	7.2
	05	4.4	7.0	9.9	3.5	16.7	8.3
	06	7.5	7.7	12.0	3.9	17.1	9.6
	07	5.4	8.9	11.9	2.8	16.2	9.0
	08	5.4	4.4	10.7	2.2	18.5	8.2
	09	6.9	8.0	13.7	2.8	19.4	10.2
	10	6.6	5.9	12.1	3.4	18.2	9.3
	11	5.5	5.0	10.0	-3.0	16.1	6.7
	12	3.3	2.8	5.6	-7.9	17.9	4.3
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

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 2017–2020

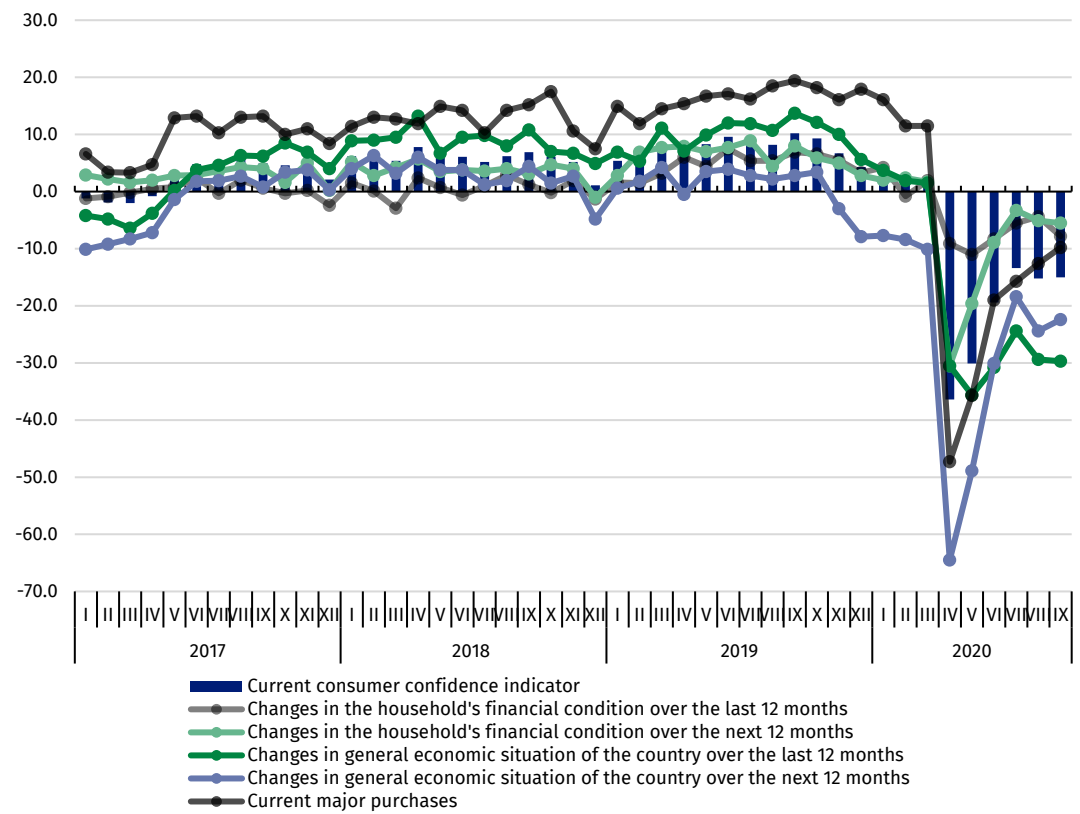
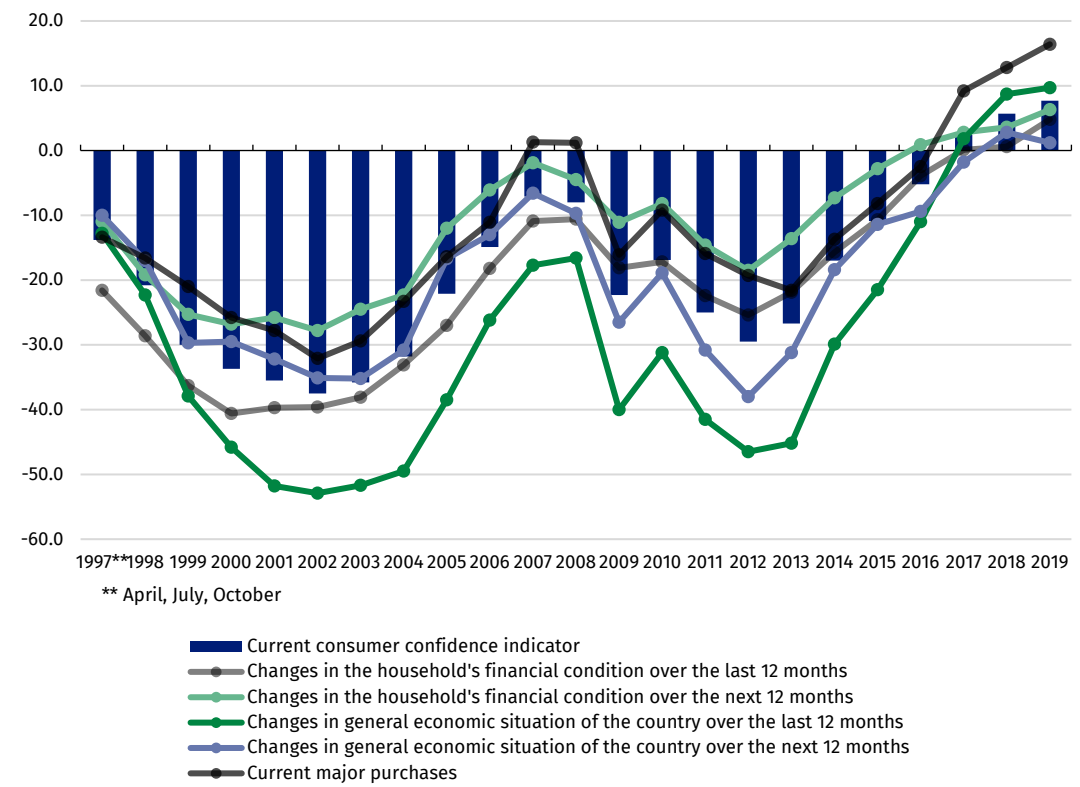


Chart 2. Current consumer confidence indicator and its component values by years



** April, July, October

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
Quarters						
2019	I	5.8	2.2	8.2	-2.7	3.4
	II	7.5	2.3	11.1	0.3	5.3
	III	7.1	2.6	9.6	3.2	5.6
	IV	4.6	-2.5	2.0	2.5	1.7
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
Months						
2019	03	7.7	4.2	9.8	-3.1	4.7
	04	7.9	-0.5	8.1	-1.4	3.5
	05	7.0	3.5	10.0	-0.8	4.9
	06	7.7	3.9	15.3	3.1	7.5
	07	8.9	2.8	10.3	1.7	5.9
	08	4.4	2.2	8.7	0.4	3.9
	09	8.0	2.8	9.8	7.5	7.0
	10	5.9	3.4	2.5	2.6	3.6
	11	5.0	-3.0	2.9	3.9	2.2
	12	2.8	-7.9	0.5	1.2	-0.8
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

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 2017–2020

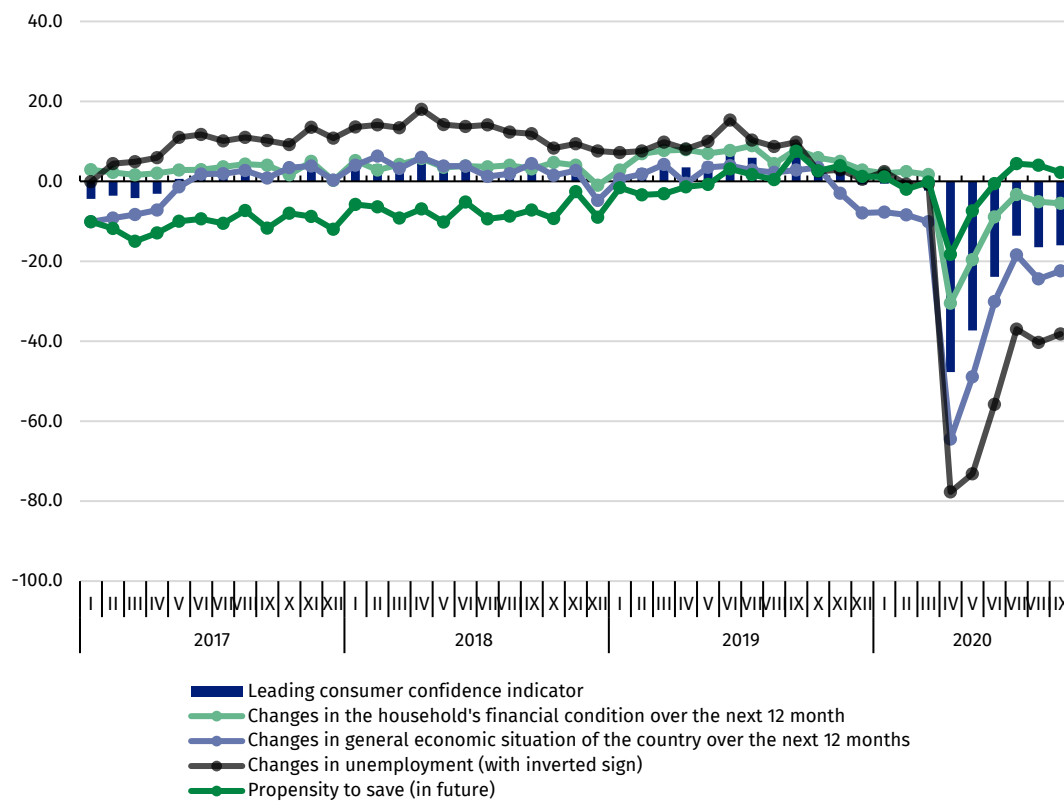
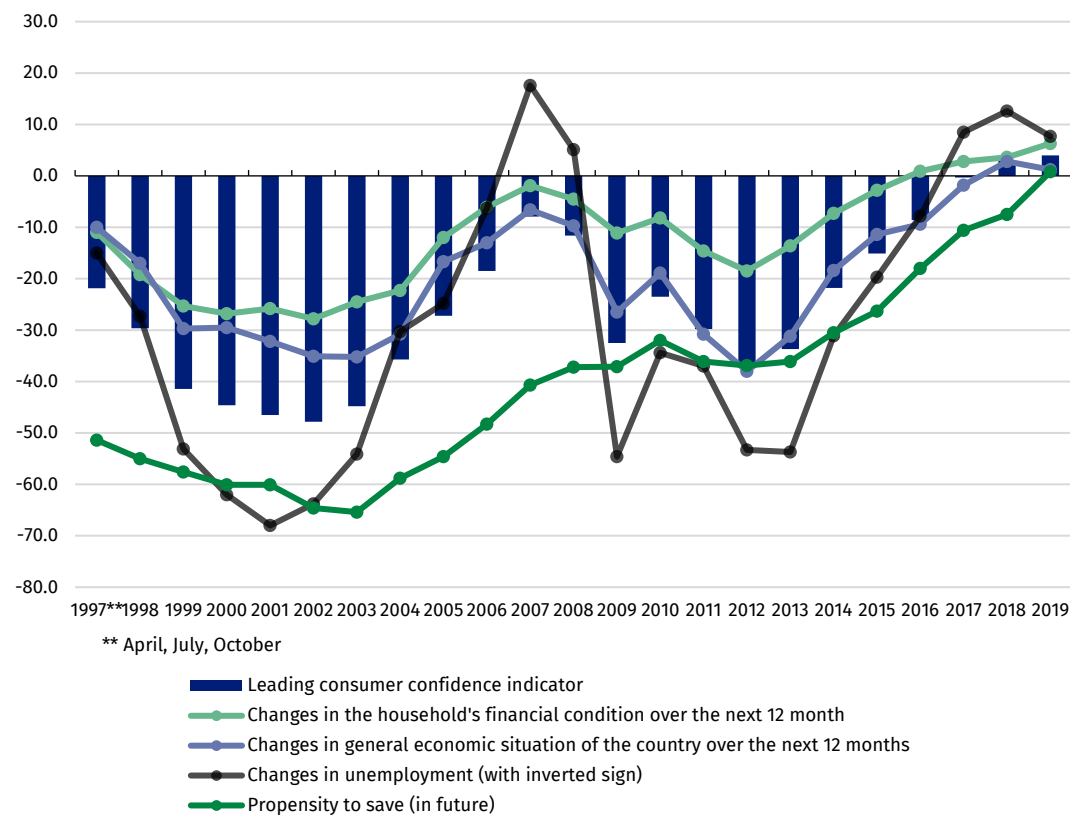


Chart 4. Leading consumer confidence indicator and its component values by years



** April, July, October

Annex

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

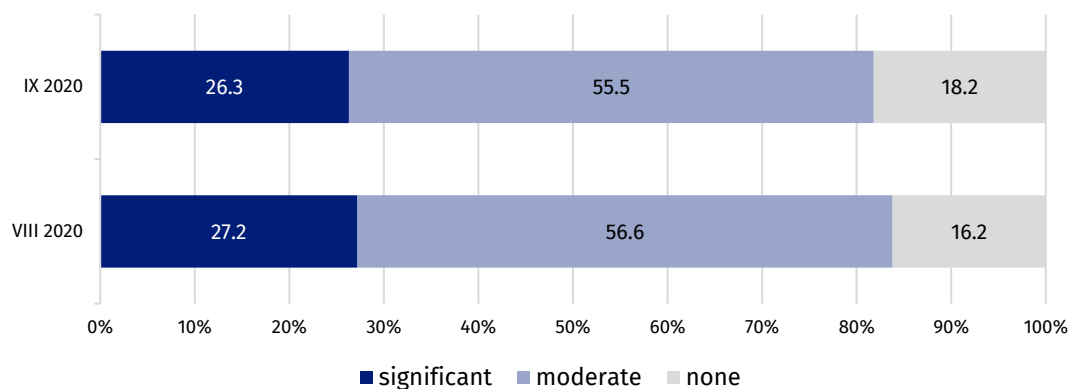
↓ 81.8 %
respondents declared the impact of the epidemiological situation on responses regarding the consumer tendency (in August it was 83.8%)

In September 2020, for 25.2% of respondents, the current epidemiological situation poses a big threat to the health of the population of Poland as a whole (decrease of 10.9 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, 55.5% described it as moderate and 26.3% as significant. For 18.2% 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 (%)



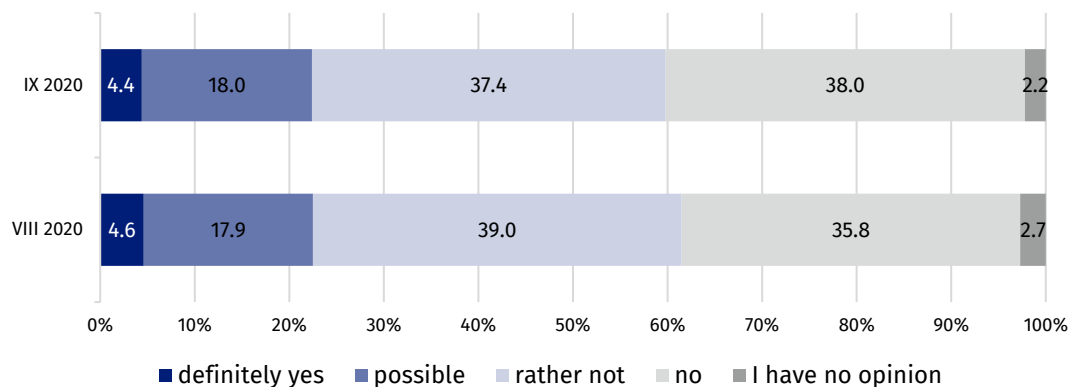
26.3% of respondents declared a significant impact of the epidemiological situation on responses regarding the consumer tendency

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

Among the employed (60.9% of respondents), 4.4% 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 18.0% and 37.4%, respectively. The percentage of working people who do not have any concerns is 38.0%. A small number of working respondents (2.2%) had no opinion.

4.4% 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 (%)

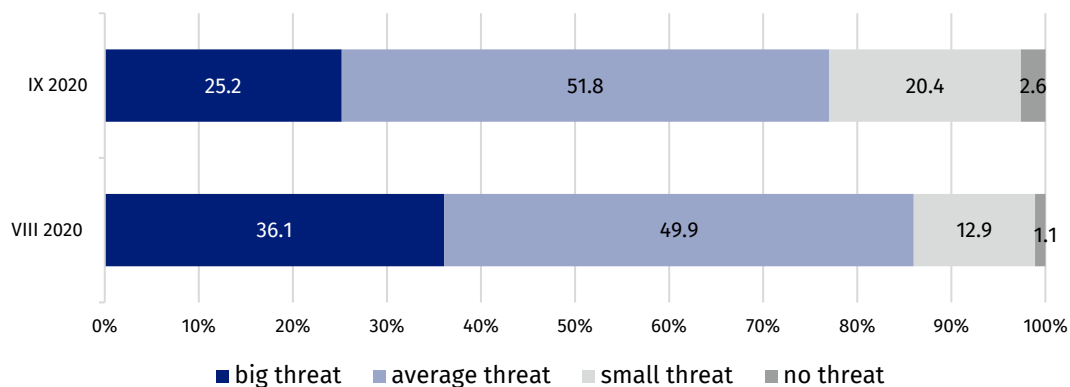


What threat is the current epidemiological situation for the health of the population of Poland as a whole

For 25.2% of respondents, the current epidemiological situation poses a big threat to the health of the population as a whole. The average threat is felt by 51.8% of respondents. A small threat is declared by 20.4%, while only 2.6% of respondents said there was no threat.

According to 25.2% of respondents, the current epidemiological situation poses a big threat to the health of the 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 (%)

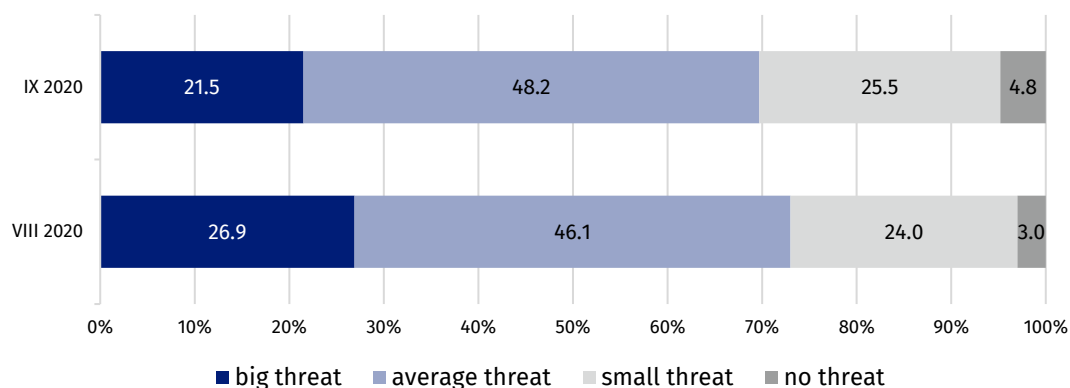


What threat is the current epidemiological situation for personal health

For 21.5% of respondents, the current epidemiological situation is a big threat to their personal health. 48.2% of respondents feel an average threat. 25.5% declare a small threat, while 4.8% of respondents said no threat.

For 21.5% 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 (%)

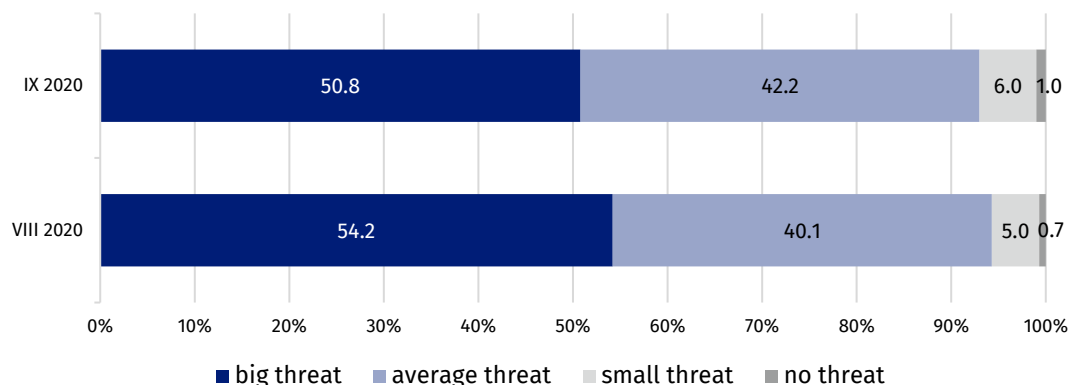


What threat is the current epidemiological situation for the economy in Poland

According to 50.8% of respondents, the current epidemiological situation is a big threat to the economy in Poland. The average threat to the economy is felt by 42.2% of respondents. Only 6.0% declare a small threat, while barely 1.0% of respondents declare no threat.

For 50.8% 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 (%)

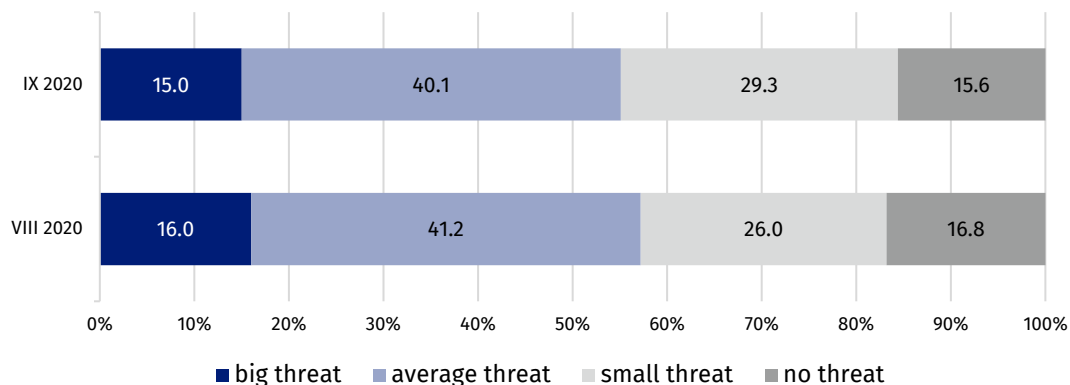


What threat is the current epidemiological situation for personal financial situation

For 15.0% of respondents, the current epidemiological situation is a big threat to their personal financial situation. The average threat is felt by 40.1% of those who answered the questions about the consumer tendency. A small threat is declared by 29.3%, while no threat was stated by 15.6% of respondents.

For 15.0% 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 14.1% of respondents, the current epidemiological situation is a big threat to everyday life in the local community. The average threat is felt by 50.6% of those who answered the questions about the consumer tendency. 30.6% declare a small threat, while only 4.7% of respondents declare no threat.

For 14.1% 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 (%)

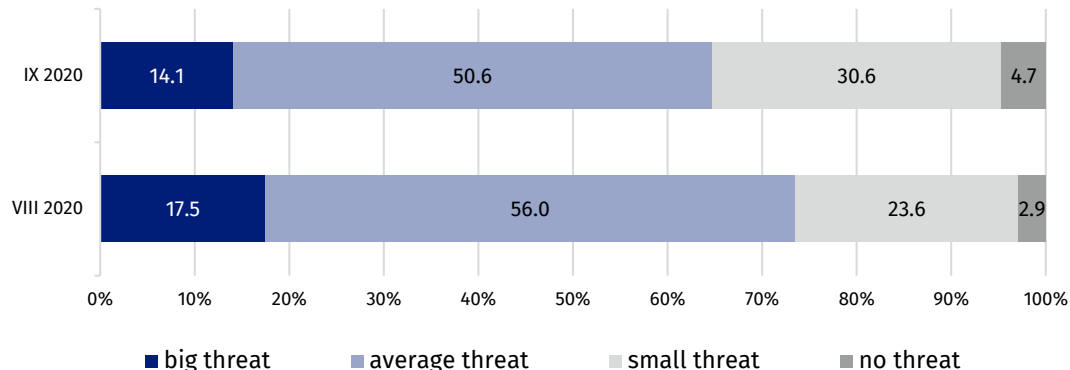


Table 1. Additional questions (response rates) - epidemiological situation (COVID-19 coronavirus threat)

SPECIFICATION		July	August	September
What impact did the current epidemiological situation have on your responses (COVID-19 coronavirus)?	significant	28.5	27.2	26.3
	moderate	56.1	56.6	55.5
	none	15.4	16.2	18.2
In connection with the current epidemiological situation (COVID-19 coronavirus), are you afraid of losing your job or stopping your own business?	definitely yes	4.0	2.7	2.7
	possible	12.4	10.9	11.0
	rather not	19.4	23.7	22.7
	no	25.0	21.7	23.1
	I have no opinion	1.0	1.6	1.4
	not applicable (for non-working people)	38.2	39.4	39.1
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	27.9	36.1	25.2
	average threat	52.5	49.9	51.8
	small threat	17.8	12.9	20.4
	no threat	1.8	1.1	2.6
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal health?	big threat	21.8	26.9	21.5
	average threat	47.8	46.1	48.2
	small threat	26.8	24.0	25.5
	no threat	3.6	3.0	4.8
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the economy in Poland?	big threat	52.5	54.2	50.8
	average threat	39.8	40.1	42.2
	small threat	7.0	5.0	6.0
	no threat	0.7	0.7	1.0
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal financial situation?	big threat	14.7	16.0	15.0
	average threat	45.3	41.2	40.1
	small threat	27.8	26.0	29.3
	no threat	12.2	16.8	15.6
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for everyday life in your local community?	big threat	13.8	17.5	14.1
	average threat	51.8	56.0	50.6
	small threat	31.0	23.6	30.6
	no threat	3.4	2.9	4.7

In case of quoting Statistics Poland data, please provide information: "Source of data: Statistics Poland", and in case of publishing calculations made on data published by Statistics Poland, please include the following disclaimer: "Own study based on figures from Statistics Poland".

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