

21.07.2021

Consumer tendency – July 2021

 **1.3 p. p.**

Change in current consumer confidence indicator

In June 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 -13.5^a which was by 1.3 p.p. higher in relation to last month.

Current consumer confidence indicator in July 2021

Among the components of the indicator, the evaluations of the current economic situation of the country, current financial situation of the household and current possibility of making important purchases improved the most (increases by 2.3 percentage points, 1.8 percentage points and 1.7 percentage points, respectively). Higher value also achieved the evaluation of the future financial situation of the household (increase by 0.8 percentage points). A slight deterioration was recorded only for the evaluation of the future economic situation of the country (decrease by 0.1 percentage points).

Referring to July 2020, the current value of current consumer confidence indicator is lower by 0.1 percentage points.

Leading consumer confidence indicator in July 2021

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, increased by 0.8 percentage points in relation to the previous month, and was at the level of -8.2^a.

The increase in the value of the indicator was most influenced by the evaluation of the future level of unemployment (increase by 1.4 percentage points). The increases by 0.8 percentage points was also observed for the evaluations of the future financial situation of the household and possibility of future money saving. A lower value than a month before was recorded only for the evaluation of the future economic situation of the country (decrease by 0.1 percentage points).

In July this year leading consumer confidence indicator reached a value higher by 5.4 percentage points than in the corresponding month of 2020.

For 82.0% 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 1.3 percentage points compared to the previous month

Leading consumer confidence indicator increased by 0.8 percentage points compared to the previous month

For 82.0% 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 05-14.07.2021, 1219 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
	II	-8.5	-5.2	-38.6	-22.7	-11.5	-17.3
Months							
2020	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
	04	-11.9	-8.1	-44.5	-31.4	-16.7	-22.5
	05	-5.7	-3.1	-37.3	-16.7	-10.1	-14.6
	06	-8.0	-4.3	-33.9	-20.0	-7.8	-14.8
	07	-6.2	-3.5	-31.6	-20.1	-6.1	-13.5

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

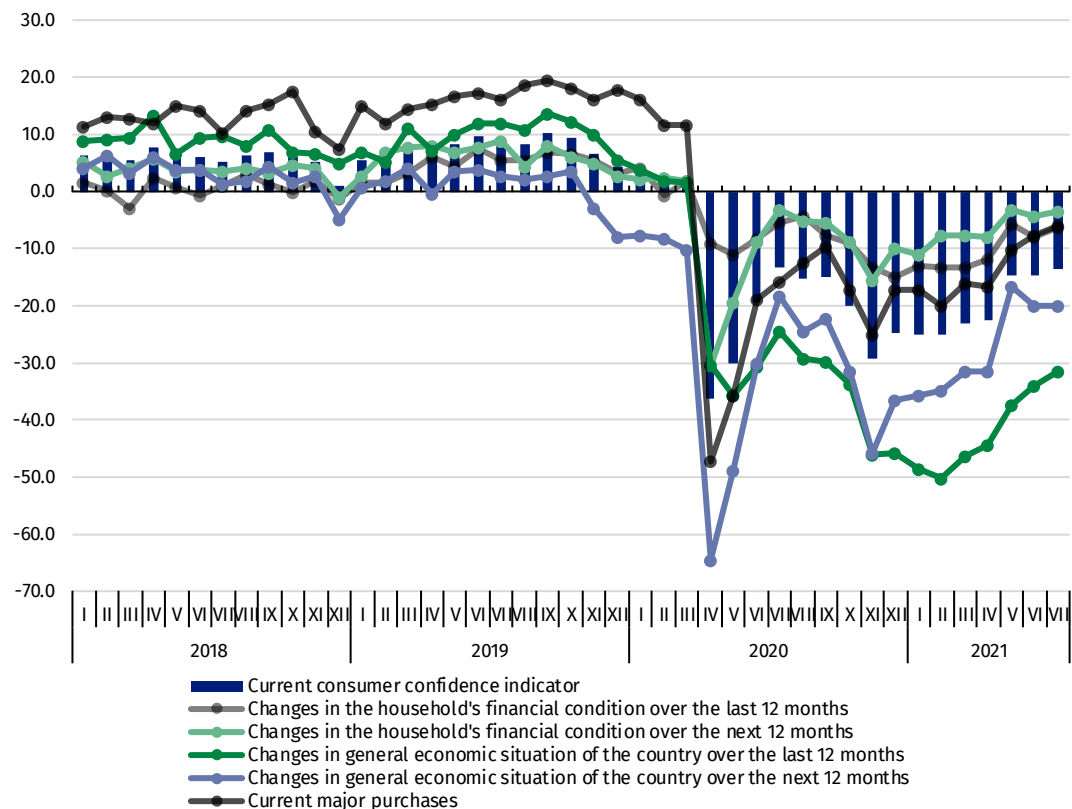


Chart 2. Current consumer confidence indicator and its component values by years

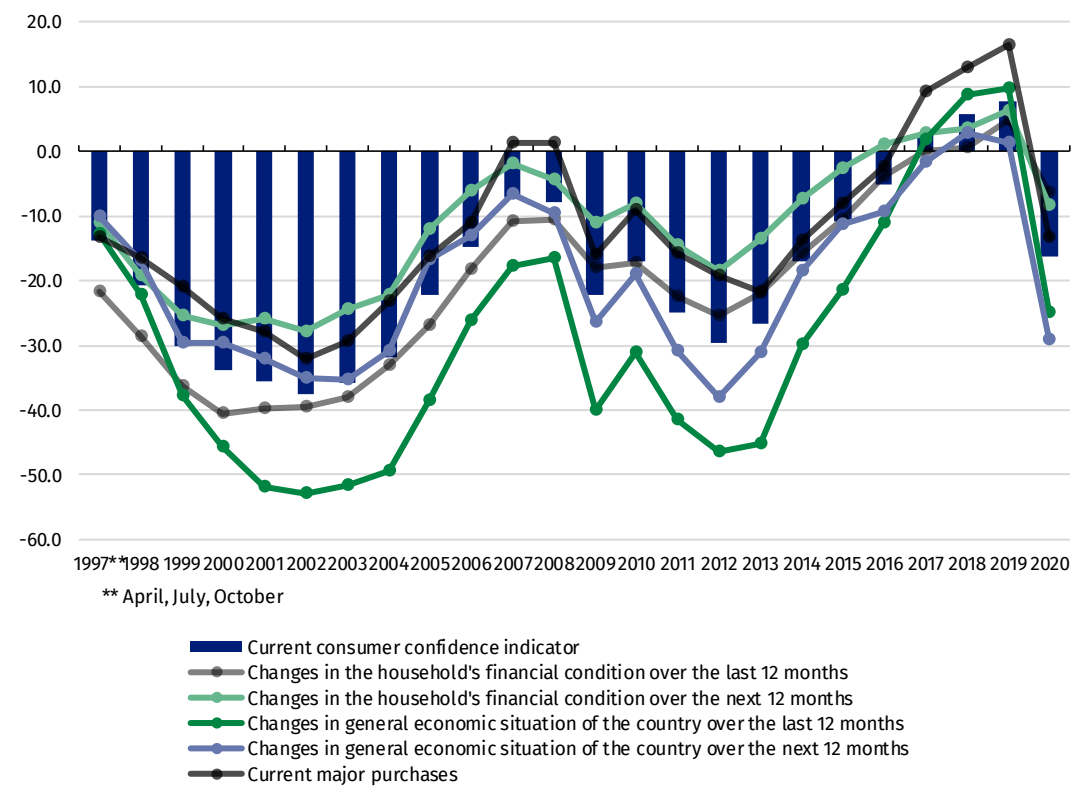


Table 2. Leading consumer confidence indicator

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
	II	-5.2	-22.7	-25.6	3.3	-12.6
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
	04	-8.1	-31.4	-42.5	2.9	-19.8
	05	-3.1	-16.7	-20.6	4.8	-8.9
	06	-4.3	-20.0	-13.7	2.2	-9.0
	07	-3.5	-20.1	-12.3	3.0	-8.2

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

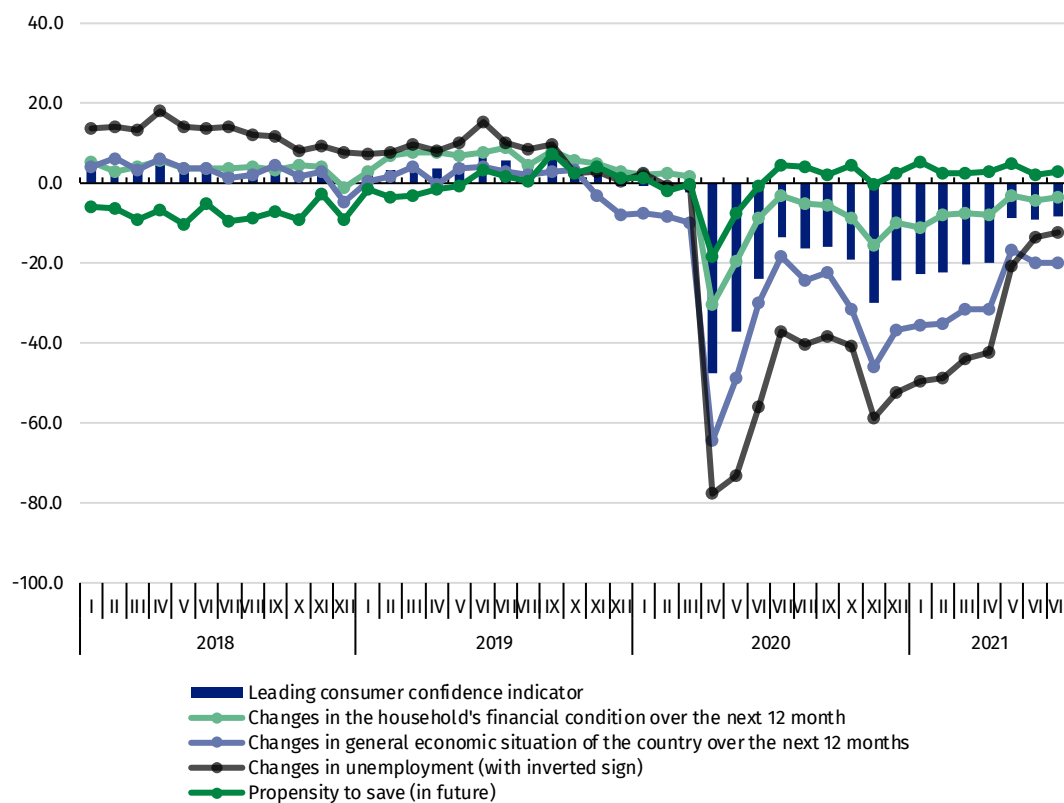
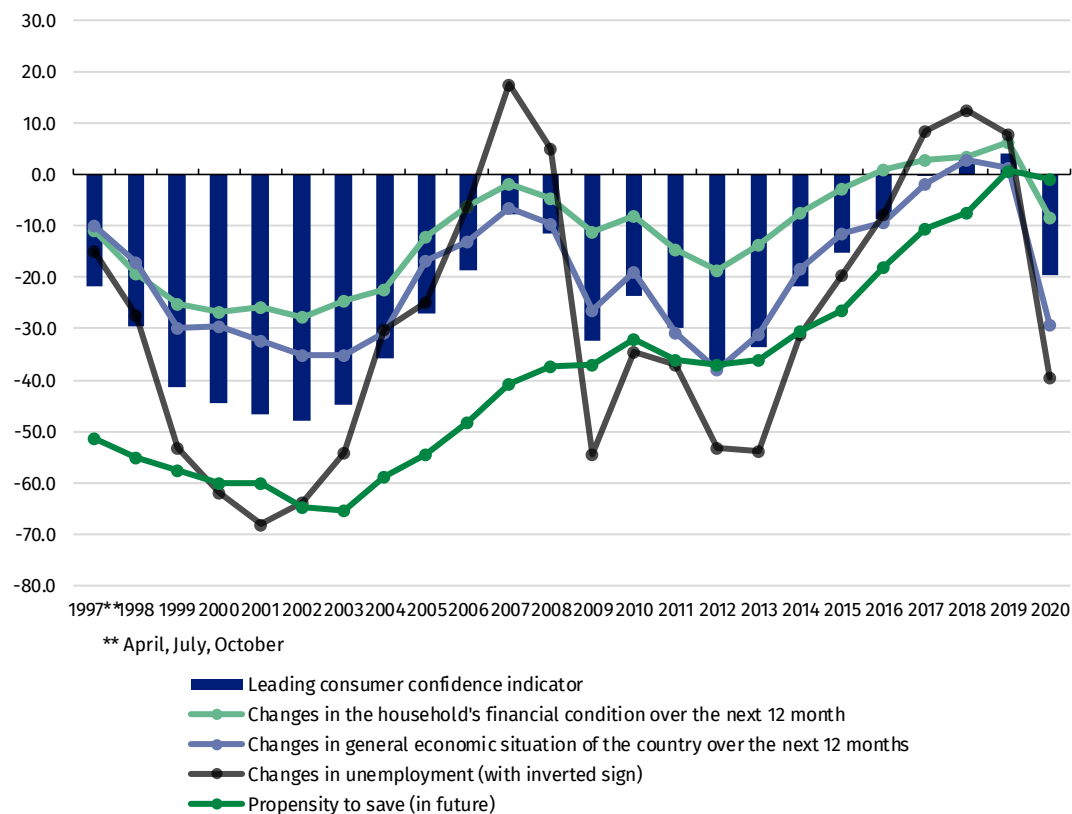


Chart 4. Leading consumer confidence indicator and its component values by years



** April, July, October

Annex

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

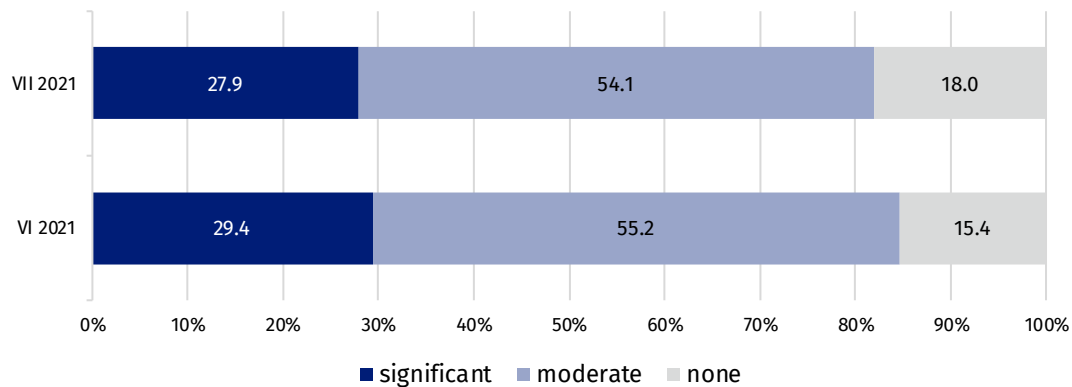
↓ 82.0 %
respondents declared the impact of the epidemiological situation on responses regarding the consumer tendency (in June it was 84.6%)

In July 2021, for 22.7% of respondents, the current epidemiological situation poses a big threat for personal health (decrease of 1.3 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, 54.1% described it as moderate and 27.9% as significant. For 18.0% 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 (%)



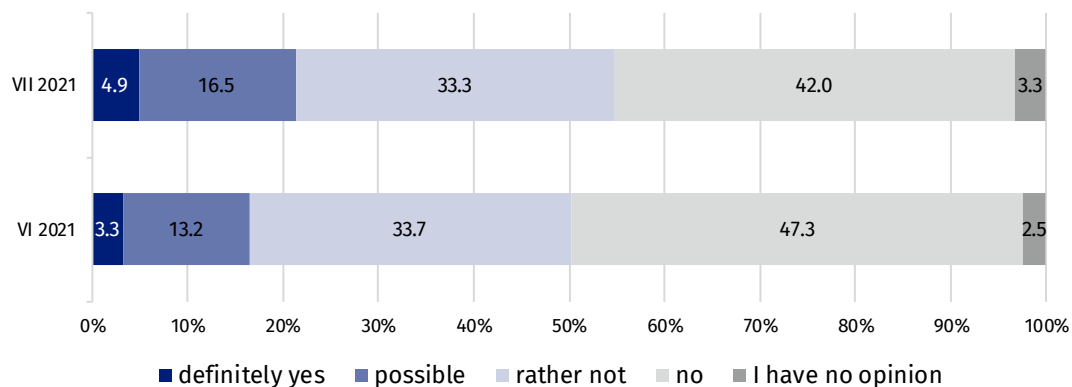
27.9% of respondents declared a significant impact of the epidemiological situation on responses regarding the consumer tendency

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

Among the employed (60.8% of respondents), 4.9% 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 16.5% and 33.3%, respectively. The percentage of working people who do not have any concerns is 42.0%. A small number of working respondents (3.3%) had no opinion.

4.9% 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 (%)

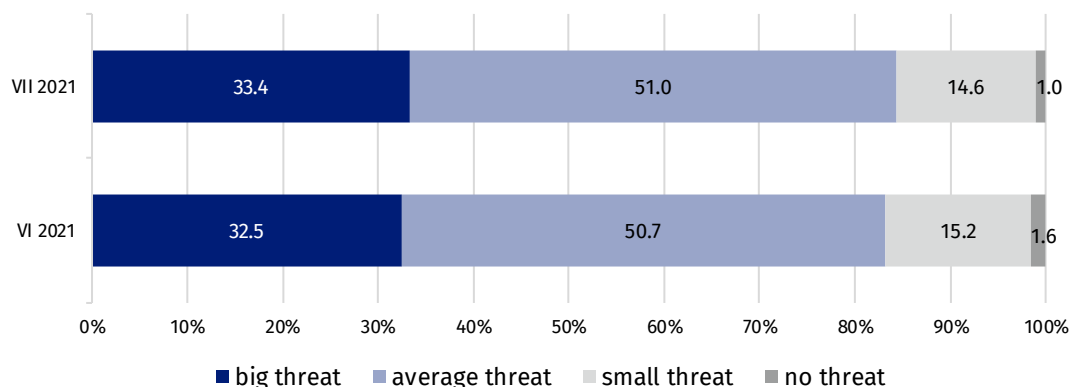


What threat is the current epidemiological situation for the health of the population of Poland as a whole

For 33.4% 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 51.0% of respondents. A small threat is declared by 14.6%, while only 1.0% of respondents said there was no threat.

According to 33.4% 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 (%)

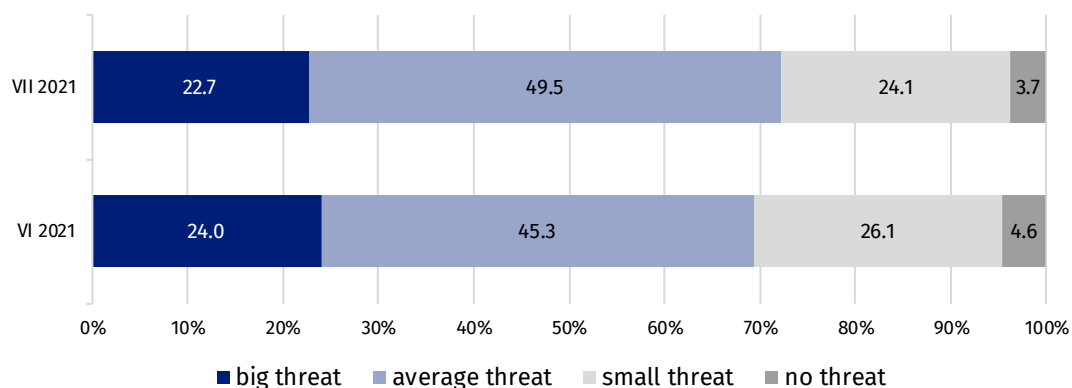


What threat is the current epidemiological situation for personal health

For 22.7% of respondents, the current epidemiological situation is a big threat to their personal health. 49.5% of respondents feel an average threat. 24.1% declare a small threat, while 3.7% of respondents said no threat.

For 22.7% 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 (%)

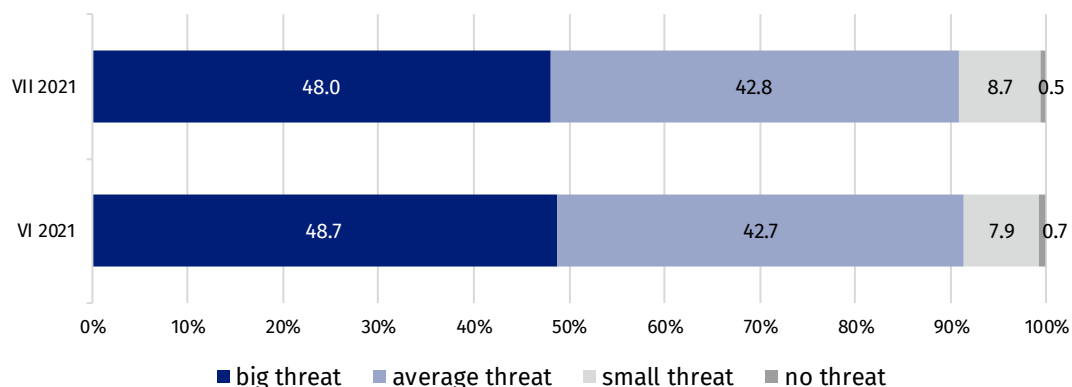


What threat is the current epidemiological situation for the economy in Poland

According to 48.0% of respondents, the current epidemiological situation is a big threat to the economy in Poland. The average threat to the economy is felt by 42.8% of respondents. Only 8.7% declare a small threat, while barely 0.5% of respondents declare no threat.

For 48.0% 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 (%)

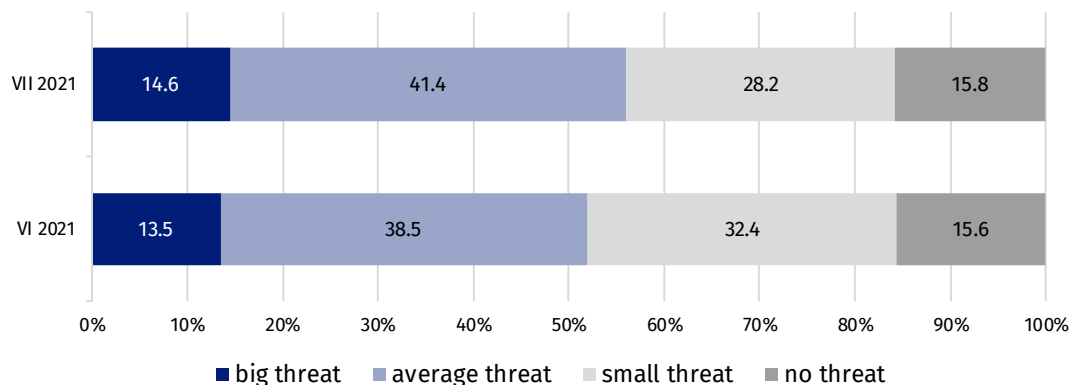


What threat is the current epidemiological situation for personal financial situation

For 14.6% of respondents, the current epidemiological situation is a big threat to their personal financial situation. The average threat is felt by 41.4% of those who answered the questions about the consumer tendency. A small threat is declared by 28.2%, while no threat was stated by 15.8% of respondents.

For 14.6% 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 17.6% of respondents, the current epidemiological situation is a big threat to everyday life in the local community. The average threat is felt by 53.7% of those who answered the questions about the consumer tendency. 26.1% declare a small threat, while only 2.6% of respondents declare no threat.

For 17.6% 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 (%)

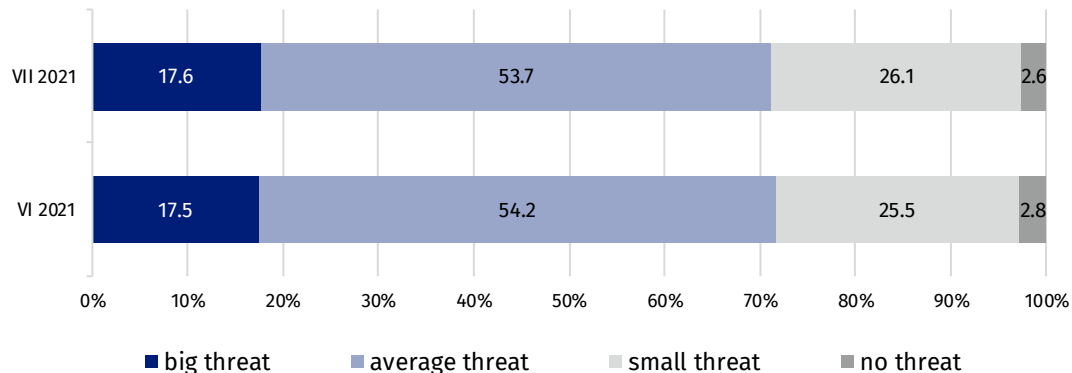


Table 1. Additional questions (response rates) - epidemiological situation (COVID-19 coronavirus threat)

SPECIFICATION		May 2021	June 2021	July 2021
What impact did the current epidemiological situation have on your responses (COVID-19 coronavirus)?	significant	34.9	29.4	27.9
	moderate	53.1	55.2	54.1
	none	12.0	15.4	18.0
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	2.0	2.9
	possible	9.2	7.8	10.1
	rather not	20.8	20.1	20.3
	no	25.2	28.3	25.5
	I have no opinion	1.9	1.5	2.0
	not applicable (for non-working people)	39.5	40.3	39.2
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	42.2	32.5	33.4
	average threat	46.9	50.7	51.0
	small threat	9.0	15.2	14.6
	no threat	1.9	1.6	1.0
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal health?	big threat	29.0	24.0	22.7
	average threat	49.5	45.3	49.5
	small threat	18.4	26.1	24.1
	no threat	3.1	4.6	3.7
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the economy in Poland?	big threat	61.1	48.7	48.0
	average threat	35.5	42.7	42.8
	small threat	2.8	7.9	8.7
	no threat	0.6	0.7	0.5
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal financial situation?	big threat	16.9	13.5	14.6
	average threat	41.1	38.5	41.4
	small threat	28.3	32.4	28.2
	no threat	13.7	15.6	15.8
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for everyday life in your local community?	big threat	20.9	17.5	17.6
	average threat	59.5	54.2	53.7
	small threat	17.5	25.5	26.1
	no threat	2.1	2.8	2.6

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