

## Consumer tendency – August 2022

18.08.2022

 **3.2 p. p.**

Change in current consumer confidence indicator

**In August 2022, there was a deterioration 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 -44.9<sup>a</sup> which was by 3.2 p.p. lower in relation to last month.**

### Current consumer confidence indicator in August 2022

All components of the indicator obtained values lower than a month ago. The largest decreases were recorded in evaluations of the current possibility of making important purchases and current financial situation of a household (decreases by 6.3 and 3.6 percentage points, respectively). For the other components of the indicator, the decreases were as follows: by 3.3 percentage points in the evaluation of the future economic situation of the country, by 1.8 percentage points in the evaluation of the future financial situation of a household and by 1.0 percentage points in the evaluation of the current economic situation of the country.

Referring to August 2021, the current value of current consumer confidence indicator is lower by 30.3 percentage points.

### Leading consumer confidence indicator in August 2022

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, decreased by 1.4 percentage points in relation to the previous month, and was at the level of -30.8<sup>a</sup>.

The decrease in the value of the indicator was most influenced by the evaluations of the future economic situation of the country and future financial situation of a household (decreases by 3.3 and 1.8 percentage points, respectively). There was also an decrease in the evaluation of the possibility of future money saving (by 1.2 percentage points). A higher value than a month before was recorded only for the evaluation of the future level of unemployment (increase by 0.8 percentage points).

In August this year leading consumer confidence indicator reached a value lower by 22.0 percentage points than in the corresponding month of 2021.

**Answers to additional questions in connection with the current situation on the territory of Ukraine are presented in the annex.**

Current consumer confidence indicator is lower by 3.2 percentage points compared to the previous month

Leading consumer confidence indicator decreased by 1.4 percentage points compared to the previous month

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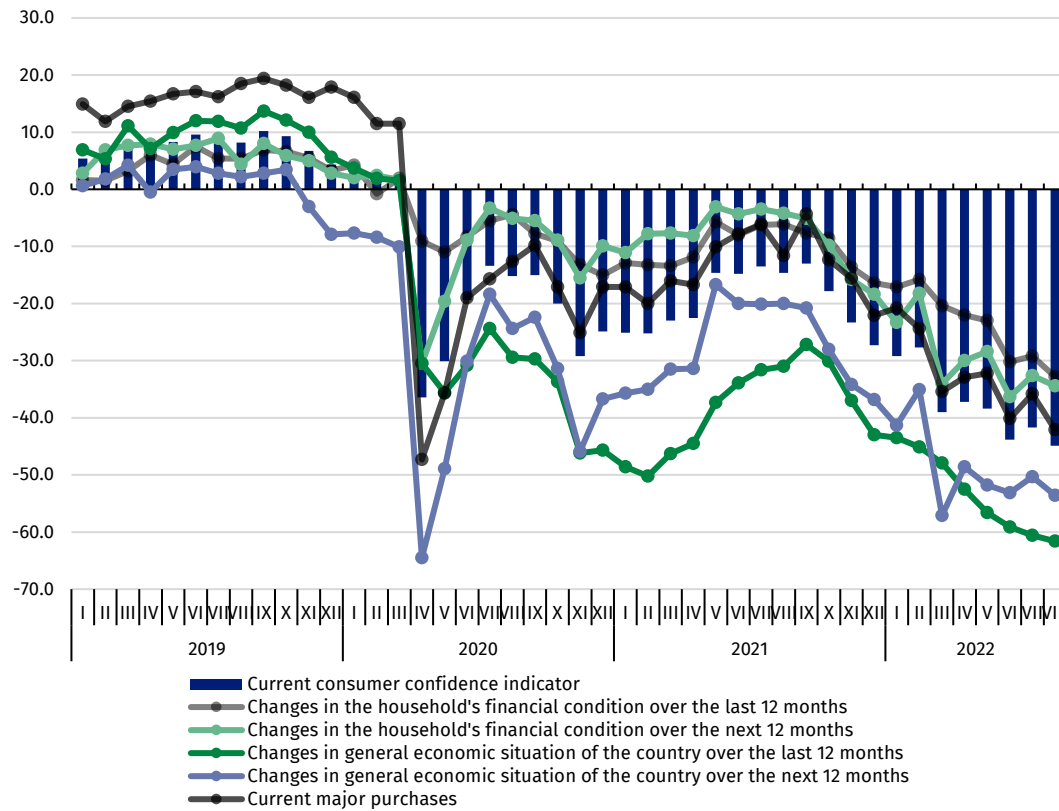
<sup>a</sup> Both consumer confidence indicators receive values between -100 and +100. A positive value means dominance of consumers with optimistic attitude over consumers with pessimistic attitude, while negative value means dominance of consumers with pessimistic attitude over consumers with optimistic attitude. In the period of 01-10.08.2022, 1542 interviews were conducted.

**Table 1. Current consumer confidence indicator**

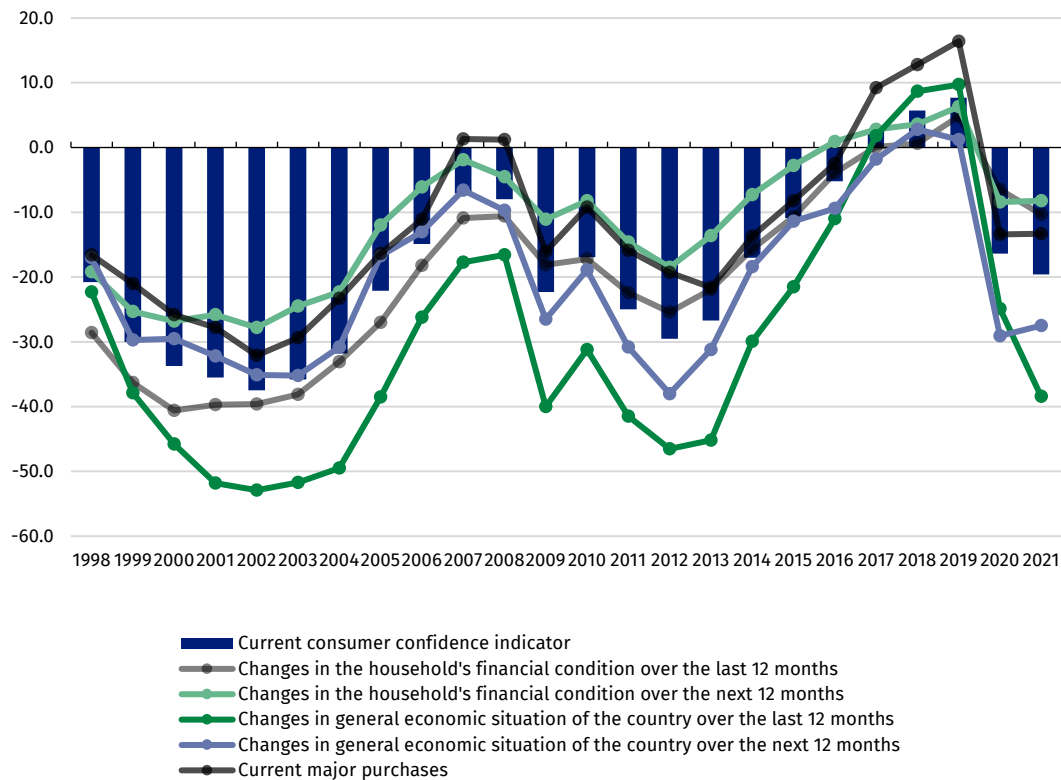
Survey period		Changes in the household's financial condition:		Changes in general economic situation of the country :		Current major purchases	Current consumer confidence indicator	
		over the last 12 months	over the next 12 months	over the last 12 months	over the next 12 months			
Year	Quarter Month	a	b	c	d	e		
		balance of evaluations in percent						
		<b>Years</b>						
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	
2021		-10.3	-8.2	-38.4	-27.5	-13.3	-19.6	
		<b>Quarters</b>						
2021	II	-8.5	-5.2	-38.6	-22.7	-11.5	-17.3	
	III	-6.7	-4.3	-29.9	-20.3	-7.3	-13.7	
	IV	-12.9	-14.6	-36.7	-33.0	-16.7	-22.8	
2022	I	-17.7	-25.2	-45.5	-44.5	-26.9	-32.0	
	II	-25.1	-31.6	-56.1	-51.2	-35.1	-39.8	
		<b>Months</b>						
2021	08	-6.1	-4.2	-31.0	-20.0	-11.6	-14.6	
	09	-7.7	-5.1	-27.2	-20.8	-4.3	-13.0	
	10	-8.6	-9.8	-30.1	-28.0	-12.3	-17.8	
	11	-13.6	-15.8	-37.0	-34.2	-15.6	-23.3	
	12	-16.4	-18.4	-43.0	-36.8	-22.1	-27.3	
2022	01	-17.1	-23.3	-43.5	-41.3	-20.8	-29.2	
	02	-15.8	-18.2	-45.1	-35.1	-24.4	-27.7	
	03	-20.4	-34.0	-47.9	-57.1	-35.4	-39.0	
	04	-22.0	-30.0	-52.5	-48.6	-32.9	-37.2	
	05	-23.0	-28.4	-56.6	-51.8	-32.2	-38.4	
	06	-30.2	-36.3	-59.1	-53.1	-40.1	-43.8	
	07	-29.2	-32.6	-60.6	-50.3	-35.8	-41.7	
	08	-32.8	-34.4	-61.6	-53.6	-42.1	-44.9	

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 2019–2022**



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

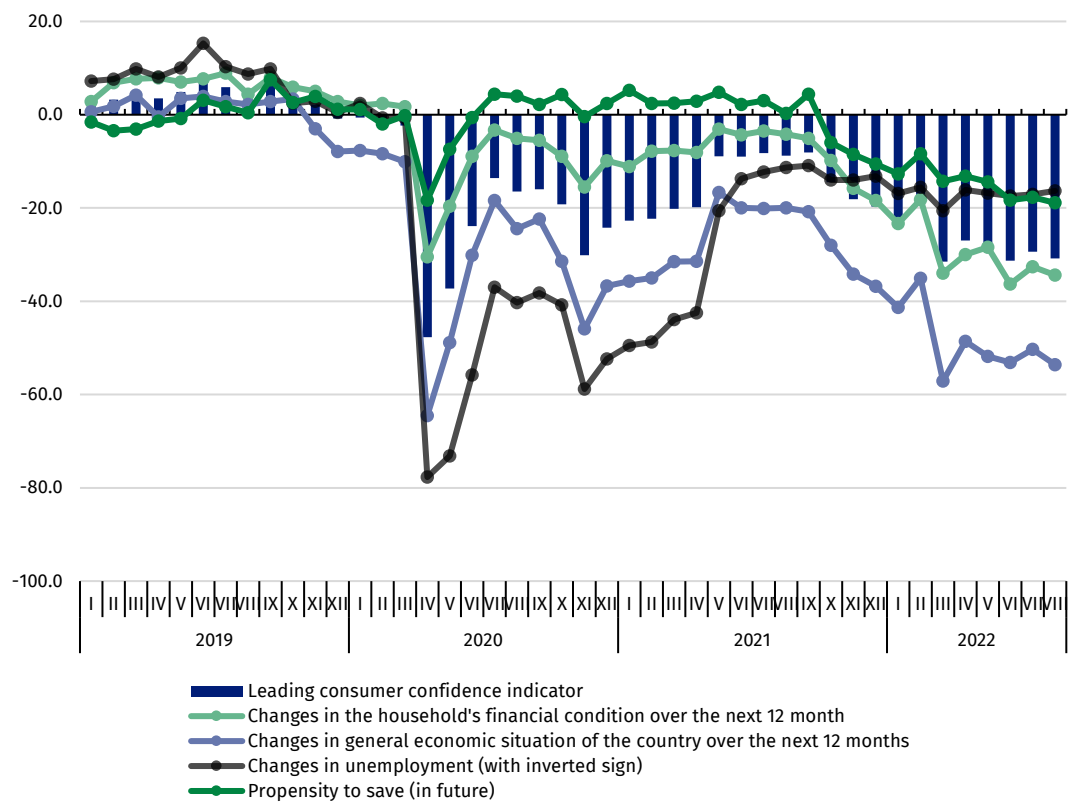


**Table 2. Leading consumer confidence indicator**

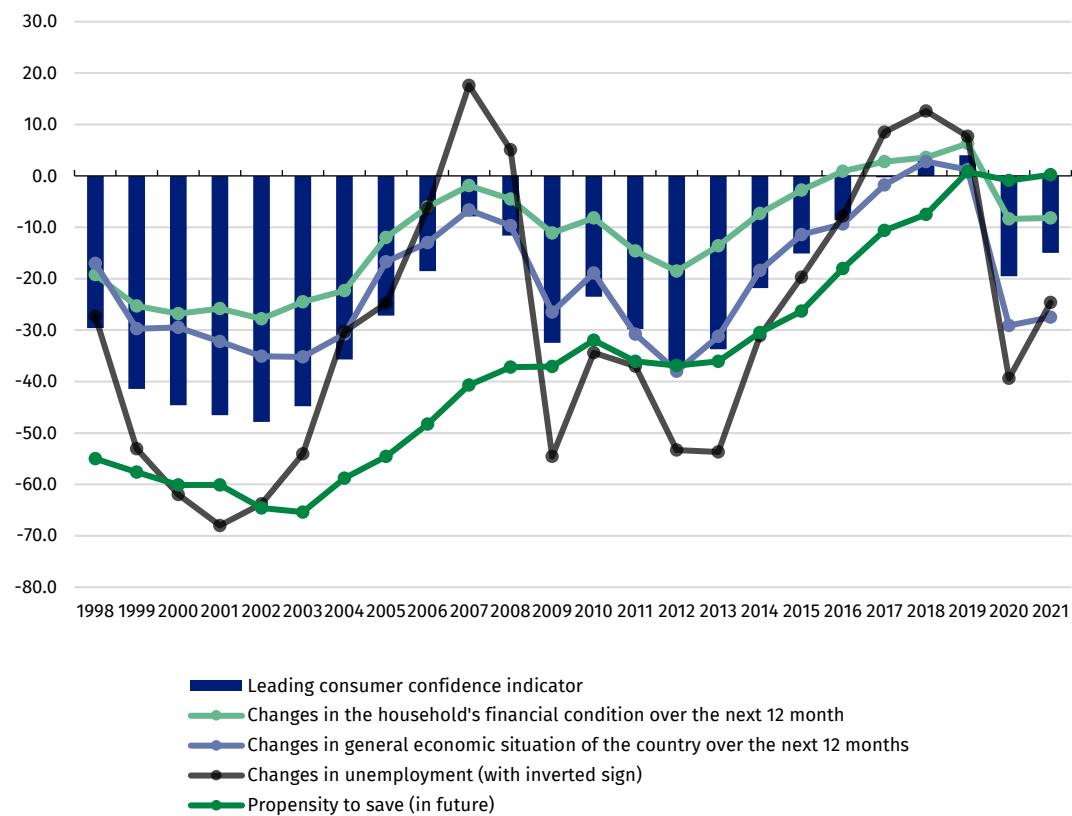
Survey period		Changes in the household's financial condition	Changes in general economic situation of the country	Changes in unemployment (with inverted sign)	Propensity to save (in future)	Leading consumer confidence indicator
Year	Quarter Month	b	d	f	g	
balance of evaluations in percent						
<b>Years</b>						
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
2021		-8.2	-27.5	-24.6	0.2	-15.0
<b>Quarters</b>						
2021	II	-5.2	-22.7	-25.6	3.3	-12.6
	III	-4.3	-20.3	-11.5	2.5	-8.4
	IV	-14.6	-33.0	-13.8	-8.4	-17.4
2022	I	-25.2	-44.5	-17.7	-11.8	-24.8
	II	-31.6	-51.2	-16.8	-15.3	-28.7
<b>Months</b>						
2021	07	-3.5	-20.1	-12.3	3.0	-8.2
	08	-4.2	-20.0	-11.3	0.3	-8.8
	09	-5.1	-20.8	-10.9	4.4	-8.1
	10	-9.8	-28.0	-14.0	-6.0	-14.5
	11	-15.8	-34.2	-14.0	-8.5	-18.1
	12	-18.4	-36.8	-13.2	-10.6	-19.7
2022	01	-23.3	-41.3	-16.9	-12.7	-23.5
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	03	-34.0	-57.1	-20.6	-14.3	-31.5
	04	-30.0	-48.6	-16.1	-13.2	-27.0
	05	-28.4	-51.8	-16.8	-14.4	-27.9
	06	-36.3	-53.1	-17.4	-18.3	-31.3
	07	-32.6	-50.3	-17.1	-17.7	-29.4
	08	-34.4	-53.6	-16.3	-18.9	-30.8

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 2019–2022**



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



# Annex

## Additional questions in relation to the current situation on the territory of Ukraine

↓ **73.2 %**

respondents declared the impact of the current situation on the territory of Ukraine on responses regarding the consumer tendency (in July it was 74.9%)

In August 2022, for 29.9% of respondents, the current situation on the territory of Ukraine poses a big threat for sovereignty and independence of Poland (decrease of 3.2 percentage points compared to the previous month).

### Impact of the current situation on the territory of Ukraine on responses to the consumer tendency

From among respondents declaring the impact of the current situation on the territory of Ukraine on responses regarding the consumer tendency, 48.9% described it as moderate and 24.3% as significant. For 26.8% of respondents, the current situation had no impact on the answers.

24.3% of respondents declared a significant impact of the current situation on the territory of Ukraine on responses regarding the consumer tendency

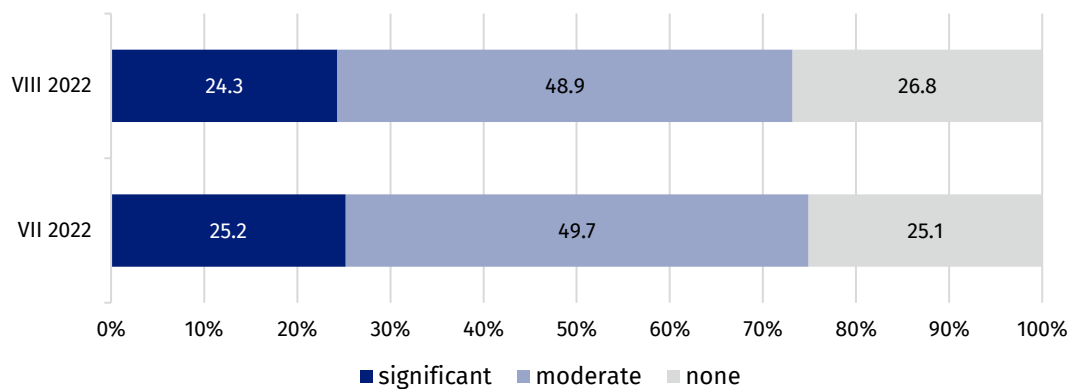


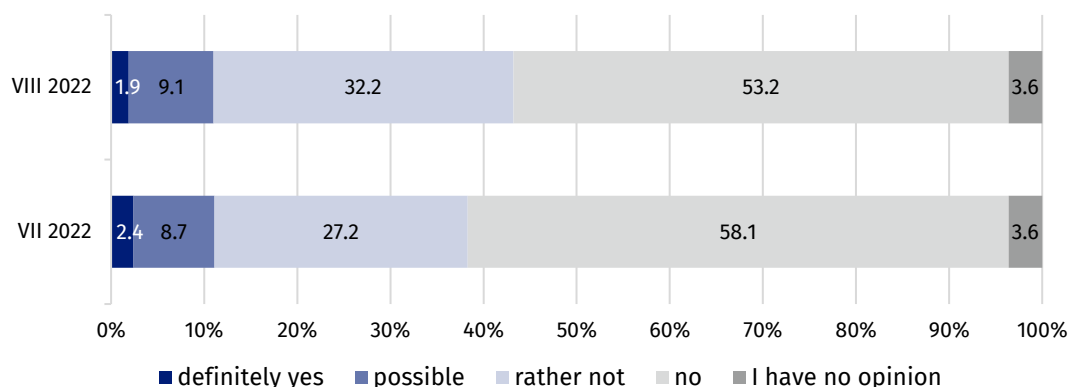
Chart 1. Impact of current situation on the territory of Ukraine on responses - response structure (%)

### Fear of losing a job or stopping running your own business due to the current situation on the territory of Ukraine

Among the employed (60.5% of respondents), 1.9% 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 9.1% and 32.2%, respectively. The percentage of working people who do not have any concerns is 53.2%. A small number of working respondents (3.6%) had no opinion.

1.9% 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 situation on the territory of Ukraine - structure of responses for employees (%)**

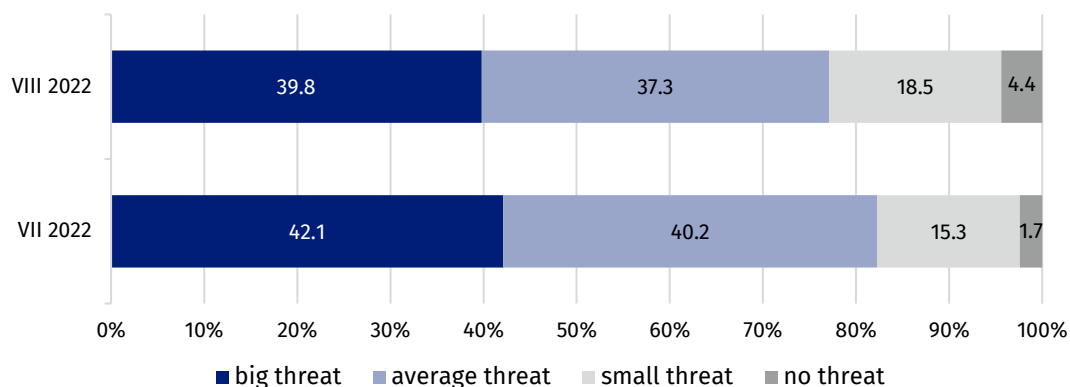


**What threat is the current situation on the territory of Ukraine for the economy in Poland**

According to 39.8% of respondents, the current situation on the territory of Ukraine is a big threat for the economy in Poland. The average threat to the economy is felt by 37.3% of respondents. Only 18.5% declare a small threat, while barely 4.4% of respondents declare no threat.

For 39.8% of respondents, the current situation on the territory of Ukraine is a big threat for the economy in Poland

**Chart 3. What is the threat of the current situation on the territory of Ukraine for the economy in Poland - response structure (%)**

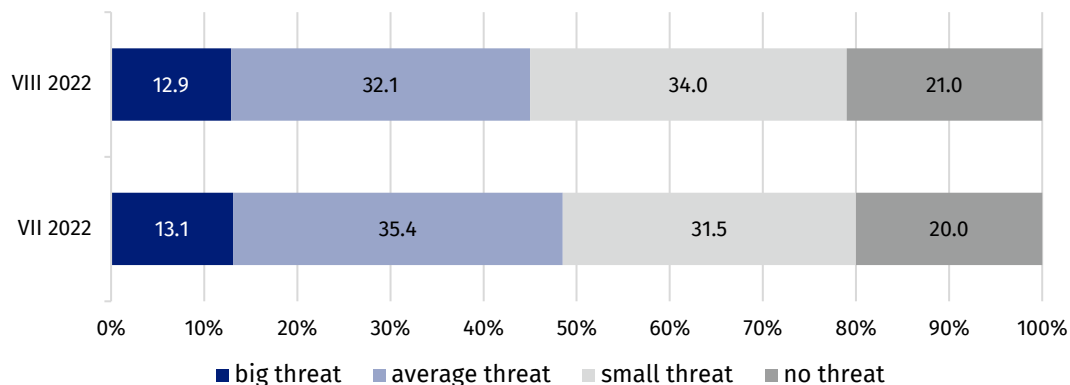


**What threat is the current situation on the territory of Ukraine for personal financial situation**

For 12.9% of respondents, the current situation on the territory of Ukraine is a big threat for their personal financial situation. The average threat is felt by 32.1% of those who answered the questions about the consumer tendency. A small threat is declared by 34.0%, while no threat was stated by 21.0% of respondents.

For 12.9% of respondents, the current situation on the territory of Ukraine is a big threat for their personal financial situation

**Chart 4. What is the threat of the current situation on the territory of Ukraine for your personal financial situation - structure of responses (%)**

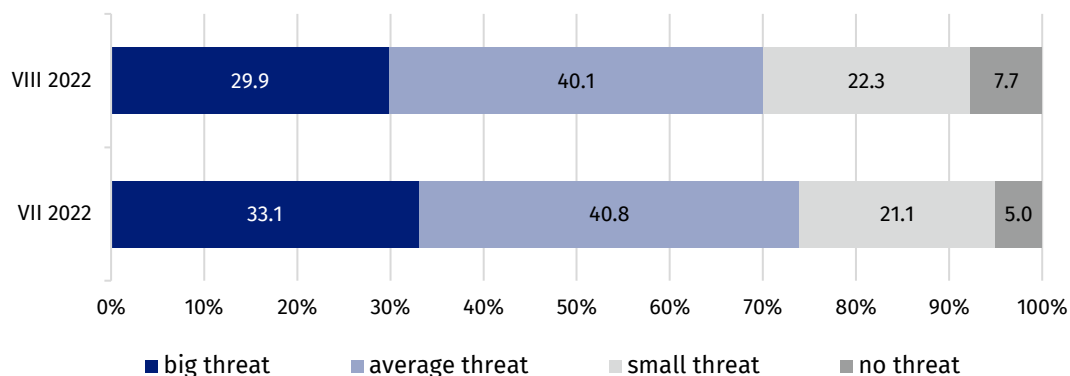


**What threat is the current situation on the territory of Ukraine for the sovereignty and independence of Poland**

For 29.9% of respondents, the current situation on the territory of Ukraine is a big threat for the sovereignty and independence of Poland. The average threat is felt by 40.1% of those who answered the questions about the consumer tendency. 22.3% declare a small threat, while only 7.7% of respondents declare no threat.

For 29.9% of respondents, the current situation on the territory of Ukraine is a big threat for the sovereignty and independence of Poland

**Chart 5. What is the threat of the current situation on the territory of Ukraine for the sovereignty and independence of Poland - response structure (%)**





**Table 1. Additional questions (response rates) - the current situation on the territory of Ukraine**

SPECIFICATION		June 2022	July 2022	August 2022
<b>What impact did the current situation on the territory of Ukraine have on your responses (COVID-19 coronavirus)?</b>	significant	30.2	25.2	24.3
	moderate	48.6	49.7	48.9
	none	21.2	25.1	26.8
<b>In connection with the current situation on the territory of Ukraine, are you afraid of losing your job or stopping your own business?</b>	definitely yes	1.4	1.4	1.1
	possible	4.3	5.3	5.5
	rather not	15.9	16.5	19.5
	no	35.8	35.3	32.2
	I have no opinion	2.0	2.2	2.2
	not applicable (for non-working people)	40.6	39.3	39.5
<b>What threat do you think is the current situation on the territory of Ukraine for the economy in Poland?</b>	big threat	49.1	42.1	39.8
	average threat	35.7	40.2	37.3
	small threat	13.5	15.3	18.5
	no threat	1.7	2.4	4.4
<b>What threat do you think is the current situation on the territory of Ukraine for your personal financial situation?</b>	big threat	15.8	13.1	12.9
	average threat	34.3	35.4	32.1
	small threat	30.0	31.5	34.0
	no threat	19.9	20.0	21.0
<b>What threat do you think is the current situation on the territory of Ukraine for the sovereignty and independence of Poland?</b>	big threat	32.9	33.1	29.9
	average threat	39.1	40.8	40.1
	small threat	23.3	21.1	22.3
	no threat	4.7	5.0	7.7

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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