

19.08.2020

Consumer tendency – August 2020

 **1.8 p. p.**

Change in current consumer confidence indicator

In August 2020, 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 -15.2^a which was by 1.8 p.p. lower in relation to last month.

Current consumer confidence indicator in August 2020

Among the components of the indicator, the evaluations of the future and current economic situation of the country deteriorated the most (declines by 6.0 percentage points and 5.0 percentage points, respectively). There was also an decrease in the evaluation of the future financial situation of the household (by 1.8 percentage points). On the other hand, the evaluations of the current possibility of making important purchases and the current financial situation of the household have improved (increase by 3.1 percentage points and 1.1 percentage points, respectively).

Referring to August 2019, the current value of current consumer confidence indicator is lower by 23.4 percentage points.

Leading consumer confidence indicator in August 2020

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, decreased by 2.9 percentage points in relation to the previous month, and was at the level of -16.5^a .

The decrease of the value of the indicator was affected by all of its components. The largest decrease was recorded in the evaluation of the future economic situation of the country (by 6.0 percentage points). For the other components of the indicator, the decreases were as follows: by 3.3 percentage points in evaluation of future level of unemployment, by 1.8 percentage points in the evaluation of the future financial situation of a household and by 0.4 percentage points in the evaluation of the possibility of future money saving.

In August this year leading consumer confidence indicator reached a value lower by 20.4 percentage points than in the corresponding month of 2019.

For 83.8% 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 lower by 1.8 percentage points compared to the previous month

Leading consumer confidence indicator decreased by 2.9 percentage points compared to the previous month

For 83.8% 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 03-12.08.2020, 1154 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
Months							
2019	02	1.5	6.9	5.3	1.8	11.9	5.5
	03	3.2	7.7	11.1	4.2	14.5	8.2
	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

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

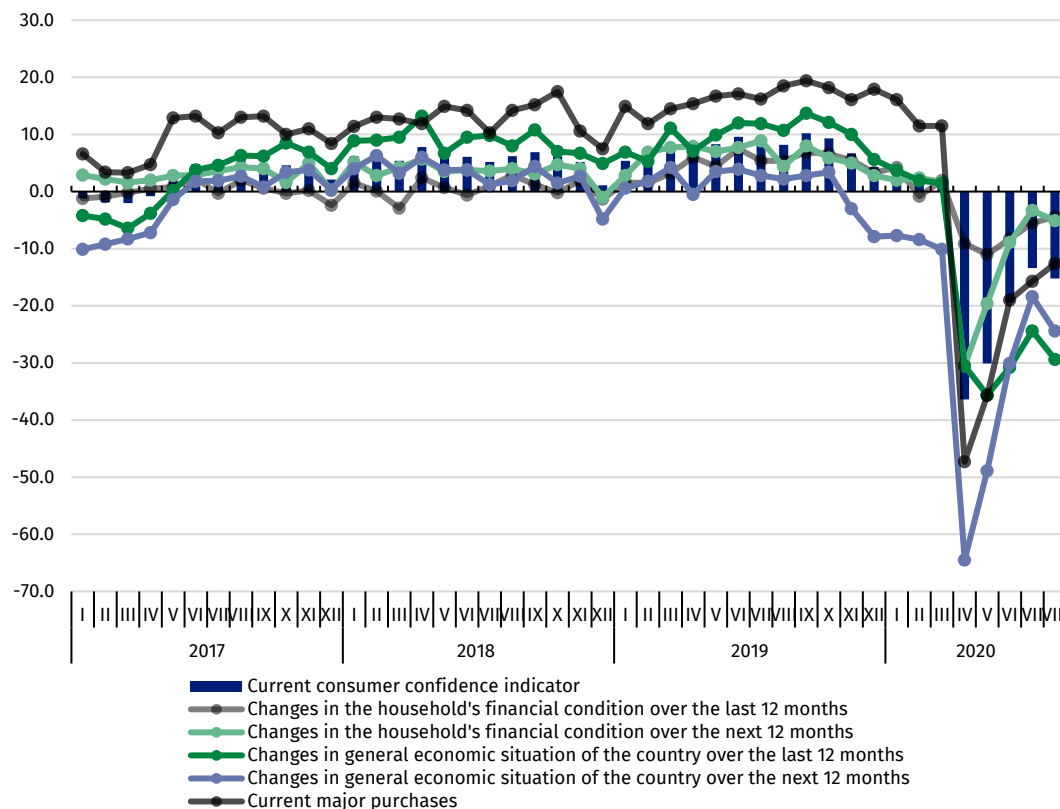
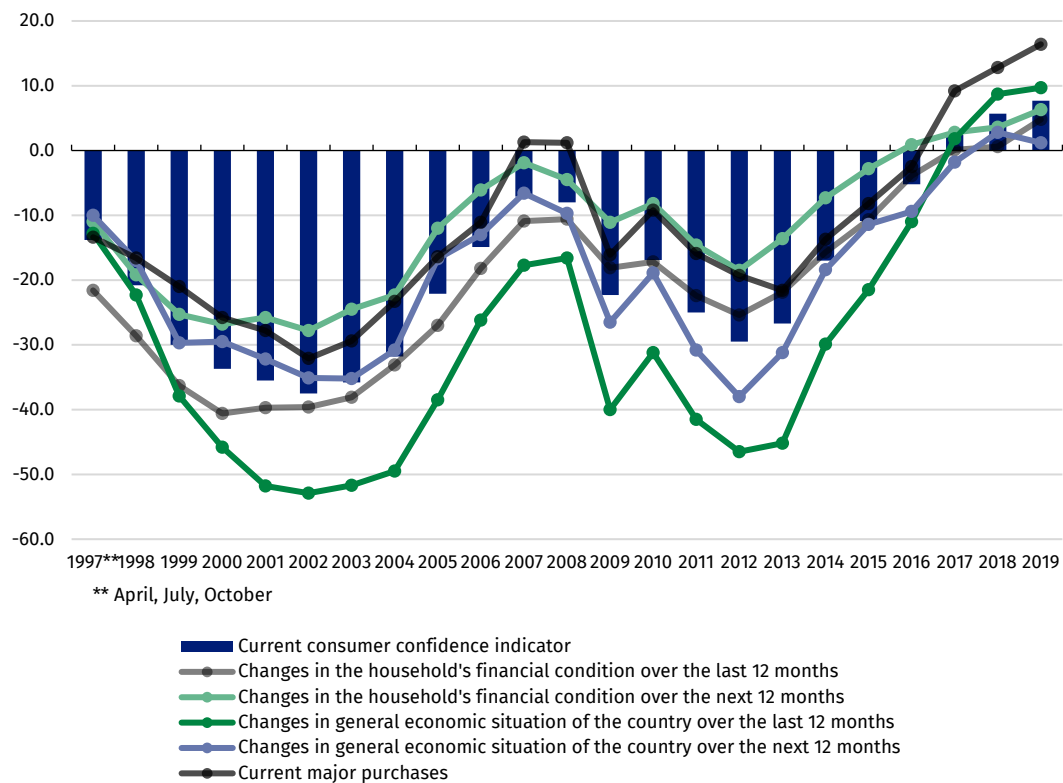


Chart 2. Current consumer confidence indicator and its component values by years



** 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
Months						
2019	02	6.9	1.8	7.6	-3.4	3.2
	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

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

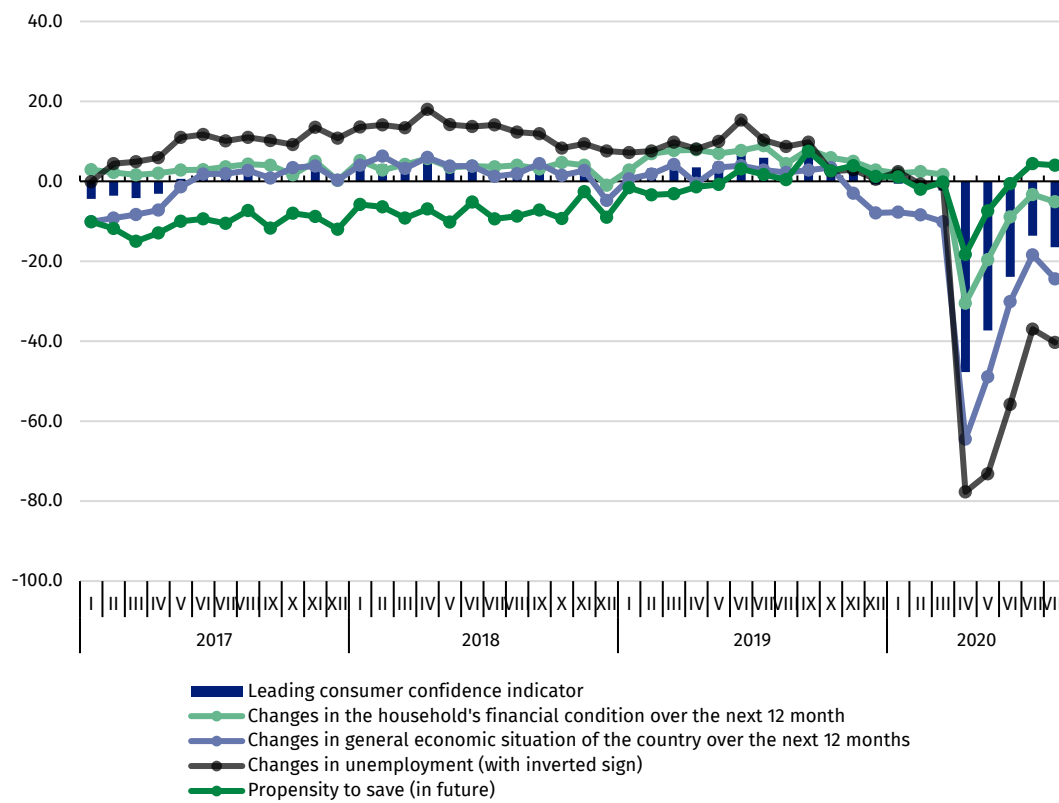
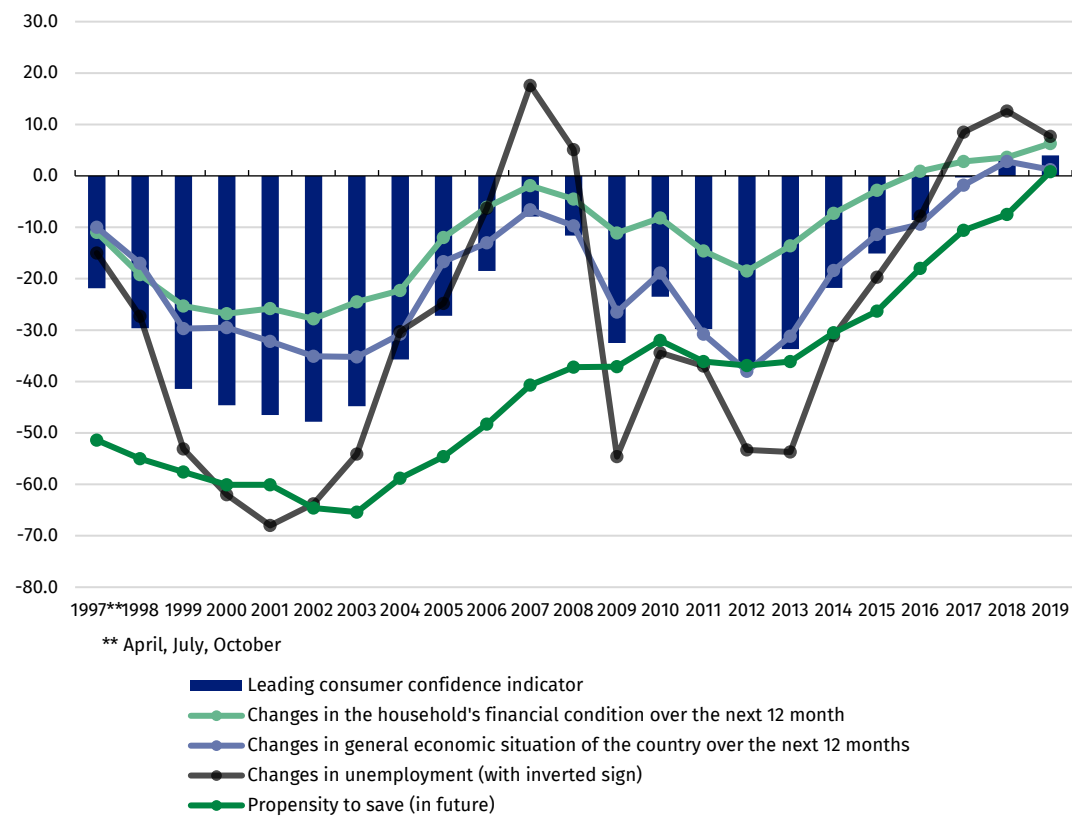


Chart 4. Leading consumer confidence indicator and its component values by years



** April, July, October

Annex

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

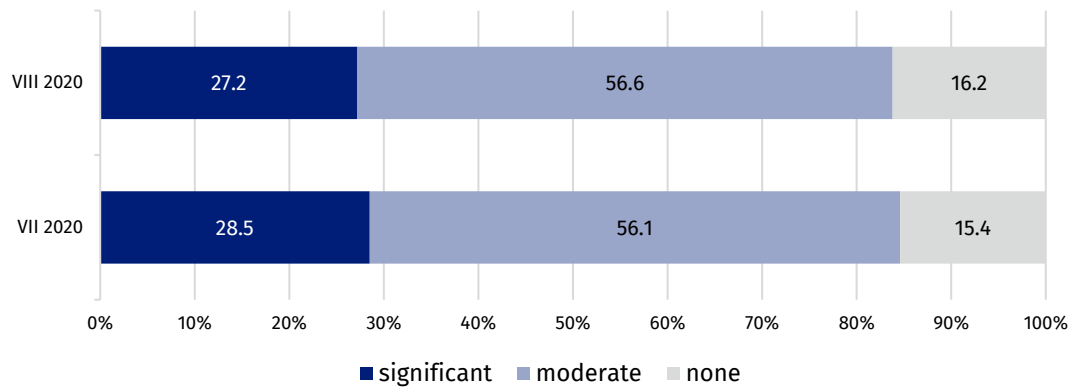
↓ 83.8 %
respondents declared the impact of the epidemiological situation on responses regarding the consumer tendency (in July it was 84.6%)

In August 2020, for 36.1% of respondents, the current epidemiological situation poses a big threat to the health of the population of Poland as a whole (increase of 8.2 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, 56.6% described it as moderate and 27.2% as significant. For 16.2% 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 (%)



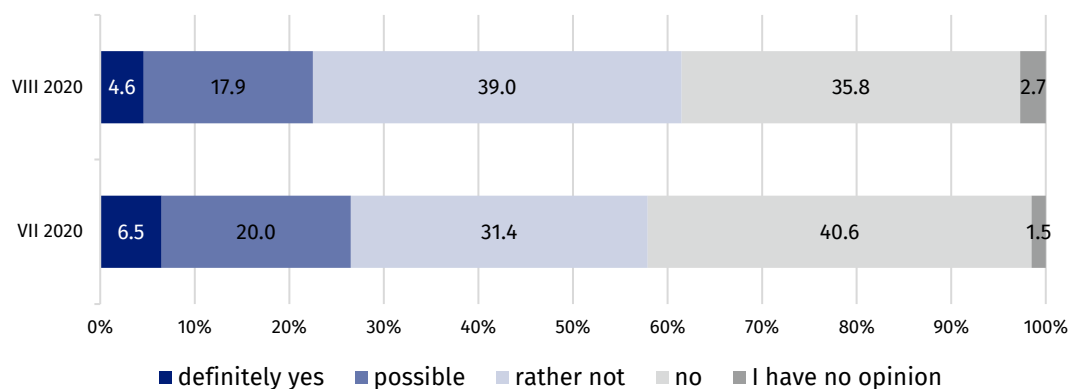
27.2% of respondents declared a significant impact of the epidemiological situation on responses regarding the consumer tendency

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

Among the employed (60.6% of respondents), 4.6% 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 17.9% and 39.0%, respectively. The percentage of working people who do not have any concerns is 35.8%. A small number of working respondents (2.7%) had no opinion.

4.6% 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 (%)

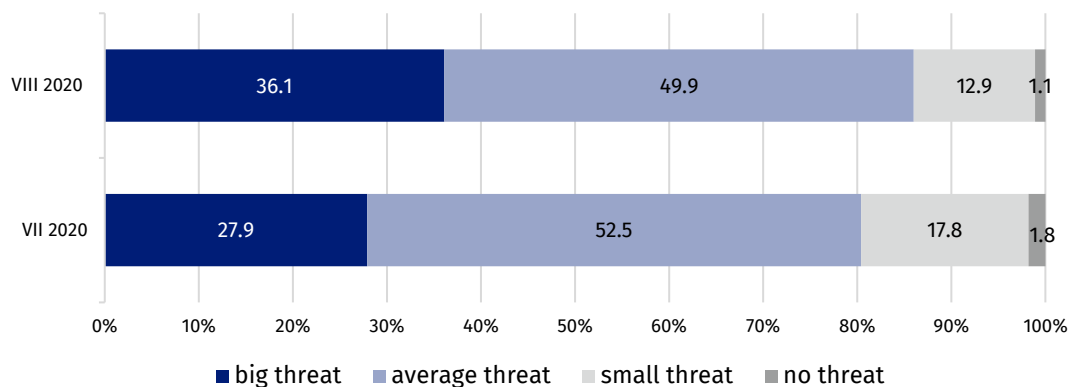


What threat is the current epidemiological situation for the health of the population of Poland as a whole

For 36.1% 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 49.9% of respondents. A small threat is declared by 12.9%, while only 1.1% of respondents said there was no threat.

According to 36.1% 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 (%)

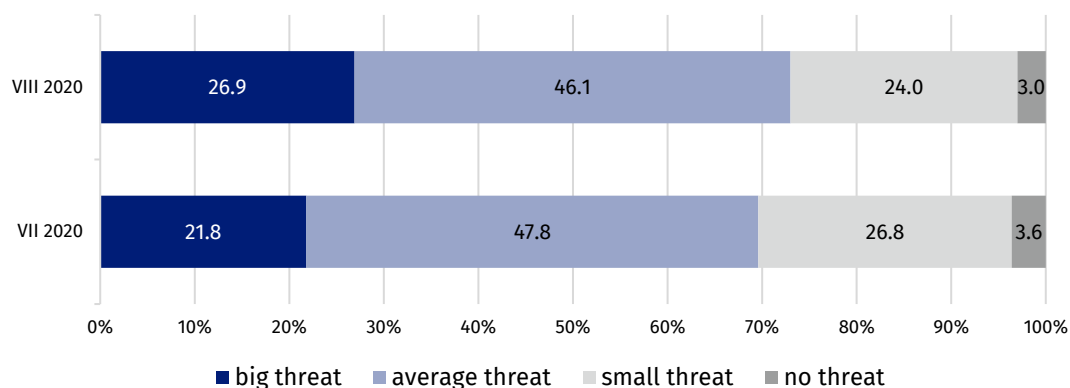


What threat is the current epidemiological situation for personal health

For 26.9% of respondents, the current epidemiological situation is a big threat to their personal health. 46.1% of respondents feel an average threat. 24.0% declare a small threat, while 3.0% of respondents said no threat.

For 26.9% 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 (%)

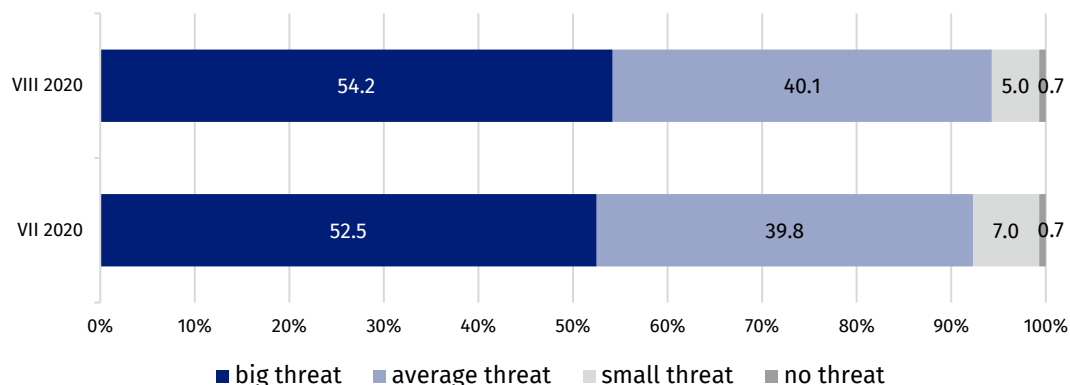


What threat is the current epidemiological situation for the economy in Poland

According to 54.2% of respondents, the current epidemiological situation is a big threat to the economy in Poland. The average threat to the economy is felt by 40.1% of respondents. Only 5.0% declare a small threat, while barely 0.7% of respondents declare no threat.

For 54.2% 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 (%)

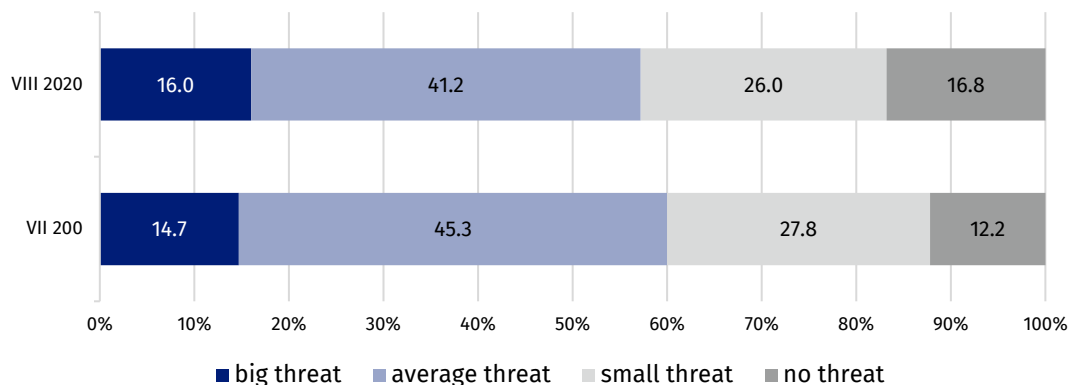


What threat is the current epidemiological situation for personal financial situation

For 16.0% of respondents, the current epidemiological situation is a big threat to their personal financial situation. The average threat is felt by 41.2% of those who answered the questions about the consumer tendency. A small threat is declared by 26.0%, while no threat was stated by 16.8% of respondents.

For 16.0% 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 17.5% of respondents, the current epidemiological situation is a big threat to everyday life in the local community. The average threat is felt by 56.0% of those who answered the questions about the consumer tendency. 23.6% declare a small threat, while only 2.9% of respondents declare no threat.

For 17.5% 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 (%)

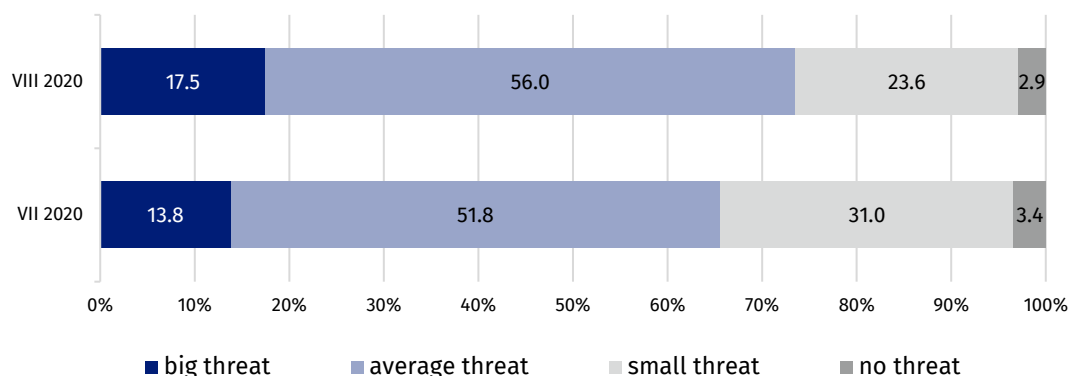


Table 1. Additional questions (response rates) - epidemiological situation (COVID-19 coronavirus threat)

SPECIFICATION		June	July	August
What impact did the current epidemiological situation have on your responses (COVID-19 coronavirus)?	significant	38.1	28.5	27.2
	moderate	50.8	56.1	56.6
	none	11.1	15.4	16.2
In connection with the current epidemiological situation (COVID-19 coronavirus), are you afraid of losing your job or stopping your own business?	definitely yes	6.1	4.0	2.7
	possible	10.6	12.4	10.9
	rather not	20.2	19.4	23.7
	no	21.0	25.0	21.7
	I have no opinion	1.2	1.0	1.6
	not applicable (for non-working people)	40.9	38.2	39.4
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	31.2	27.9	36.1
	average threat	49.9	52.5	49.9
	small threat	17.1	17.8	12.9
	no threat	1.8	1.8	1.1
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal health?	big threat	24.4	21.8	26.9
	average threat	45.1	47.8	46.1
	small threat	25.9	26.8	24.0
	no threat	4.6	3.6	3.0
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the economy in Poland?	big threat	61.0	52.5	54.2
	average threat	32.3	39.8	40.1
	small threat	5.8	7.0	5.0
	no threat	0.9	0.7	0.7
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal financial situation?	big threat	20.7	14.7	16.0
	average threat	41.8	45.3	41.2
	small threat	26.6	27.8	26.0
	no threat	10.9	12.2	16.8
What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for everyday life in your local community?	big threat	16.4	13.8	17.5
	average threat	54.1	51.8	56.0
	small threat	26.6	31.0	23.6
	no threat	2.9	3.4	2.9

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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