

At 48.5 in October 2020, the Consumer Pulse was down 4.3 on last month and 21.4 lower than a year ago. Households took a more pessimistic view of prospects for the economy and jobs this month as public health-related restrictions were tightened and fears of a 'no deal' Brexit increased. Reflecting the uncertain environment, buying sentiment was also a touch softer than in September while savings sentiment was a little firmer – a fifth of households considered it a good time to purchase big ticket items (down from a quarter) whereas four in five considered it an appropriate time to save (up from 75%).

KEY POINTS

- Consumer Pulse down in October
- Households gloomier about the economic outlook
- Three in four expect unemployment to rise

CONSUMER PULSE

OCTOBER 2020

48.5

-4.3 on previous index reading

“The October print is the weakest reading on record for the Consumer Pulse.”

Dr Loretta O’Sullivan

Group Chief Economist

Bank of Ireland

GENERAL ECONOMIC SITUATION

	Past 12 Months
⤴	1%
⤵	2%
No Change	9%
⤶	34%
⤷	52%
Balance	-68%
(Change on previous reading)	0

GENERAL ECONOMIC SITUATION

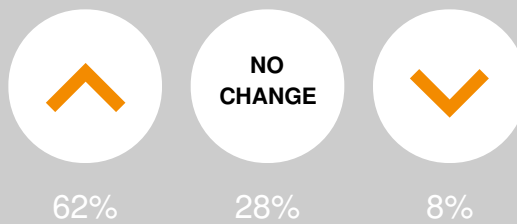
	Next 12 Months
⤴	3%
⤵	17%
No Change	10%
⤶	28%
⤷	39%
Balance	-41%
(Change on previous reading)	-5

UNEMPLOYMENT

	Next 12 Months
⤴	45%
⤶	28%
No Change	7%
⤵	11%
⤷	7%

PRICE OF GOODS AND SERVICES

Next 12 months



Balance +54%
(-4 on previous reading)

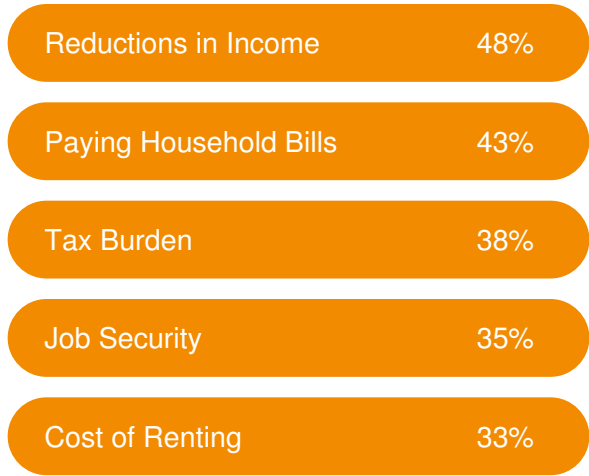
HOUSEHOLD FINANCIAL SITUATION

	Past 12 Months
⤴	3%
⤶	12%
No Change	60%
⤷	17%
⤵	8%
Balance	-8%
(Change on previous reading)	-1

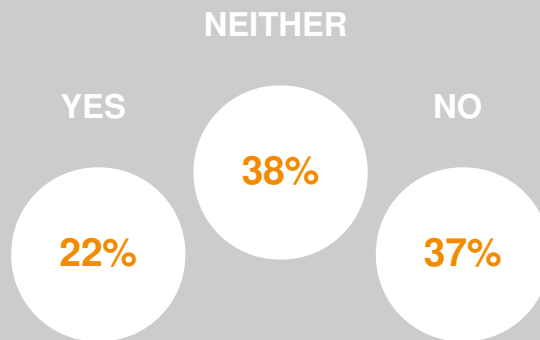
HOUSEHOLD FINANCIAL SITUATION

	Next 12 Months
⤴	5%
⤶	16%
No Change	56%
⤷	15%
⤵	6%
Balance	0%
(Change on previous reading)	-1

TOP CONCERNS



GOOD TIME TO MAKE MAJOR PURCHASES

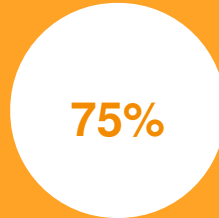


Balance -15%
(-3 on previous reading)

LIKELIHOOD OF BUYING A CAR IN THE NEXT 12 MONTHS

LIKELY

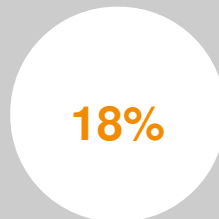
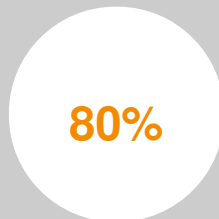
UNLIKELY



GOOD TIME TO SAVE

YES

NO

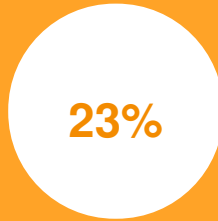


Balance +62%
(+10 on previous reading)

LIKELIHOOD OF SAVING IN THE NEXT 12 MONTHS

LIKELY

UNLIKELY



Balance +52%
(-3 on previous reading)



Bank of Ireland

economic pulse