

Households' gloomier assessment of the economy and their own finances saw the Consumer Pulse hit an all-time low of 43.4 in July 2022. Against the prevailing backdrop of high inflation and uncertainty, the index was down 7.9 on last month and 31.4 lower than a year ago. Buying sentiment took a knock this month too, with just one in six considering it a good time to make major purchases like furniture and electrical equipment and a record 64% saying that they are holding out on spending because they are not sure which way economic policy is going to go.

## KEY POINTS

- Consumer Pulse down in July
- Buying sentiment weakens
- Three in five think it is easy to find or change jobs

## CONSUMER PULSE

JULY 2022

43.4

-7.9 on previous index reading

“The Consumer Pulse was at a low ebb this month, posting a reading below its COVID-19 nadir.”

**Dr Loretta O’Sullivan**

*Group Chief Economist*

*Bank of Ireland*

## GENERAL ECONOMIC SITUATION

	Past 12 Months
⤴	1%
⤵	5%
No Change	6%
⤶	33%
⤷	53%
Balance	-66%
(Change on previous reading)	-8

## GENERAL ECONOMIC SITUATION

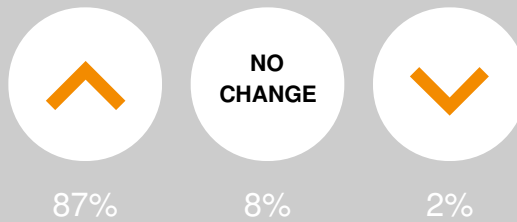
	Next 12 Months
⤴	2%
⤵	10%
No Change	9%
⤶	33%
⤷	43%
Balance	-53%
(Change on previous reading)	-9

## UNEMPLOYMENT

	Next 12 Months
⤴	12%
⤶	30%
No Change	35%
⤷	16%
⤵	4%

## PRICE OF GOODS AND SERVICES

Next 12 months



Balance +85%  
(+1 on previous reading)

## FINDING OR CHANGING JOB

EASY

DIFFICULT

62%

28%

## HOUSEHOLD FINANCIAL SITUATION

	Past 12 Months
	3%
	9%
No Change	34%
	33%
	20%
Balance	-29%
(Change on previous reading)	-5

## HOUSEHOLD FINANCIAL SITUATION

	Next 12 Months
⤴	4%
⤶	16%
No Change	24%
⤷	33%
⤵	20%
Balance	-25%

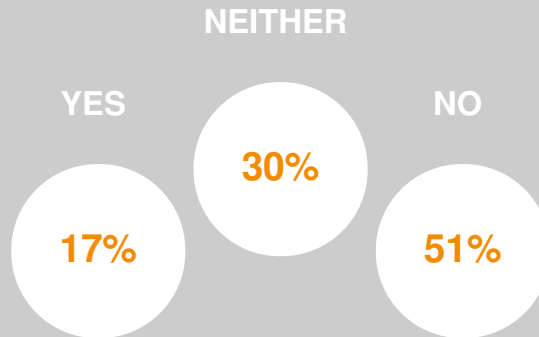
(Change on previous reading) **-8**

## PAY EXPECTATIONS

Next 12 Months

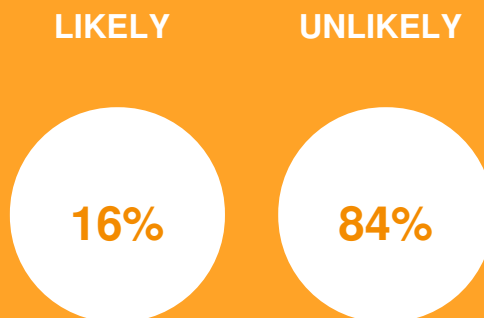
Change	Response
>4%	14%
2% to 4%	22%
<2%	8%
Stay more or less the same	49%
<2%	1%
2% to 4%	1%
>4%	4%

## GOOD TIME TO MAKE MAJOR PURCHASES



Balance -34%  
(-9 on previous reading)

## LIKELIHOOD OF BUYING A CAR IN THE NEXT 12 MONTHS



## GOOD TIME TO SAVE

YES

NO

67%

30%

Balance +37%  
(+6 on previous reading)

## LIKELIHOOD OF SAVING IN THE NEXT 12 MONTHS

LIKELY

UNLIKELY

63%

37%

Balance +26%  
(-6 on previous reading)