

21.01.2021

## Consumer tendency – January 2021

 **0.2 p. p.**

Change in current consumer confidence indicator

In January 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 -25.1<sup>a</sup> which was by 0.2 p.p. lower in relation to last month.

### Current consumer confidence indicator in January 2021

Among the components of the indicator, a lower value than a month before was recorded for the evaluations of the current economic situation of the country and the future financial situation of the household (decreases by 2.9 percentage points and 1.2 percentage points, respectively). Higher values reached the evaluations of the current financial situation of the household and the future economic situation of the country (increases by 2.1 percentage points and 1.0 percentage points, respectively). Only the evaluation of the current possibility of making important purchases remained unchanged.

Referring to January 2020, the current value of current consumer confidence indicator is lower by 28.8 percentage points.

### Leading consumer confidence indicator in January 2021

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, increased by 1.5 percentage points in relation to the previous month, and was at the level of -22.7<sup>a</sup>.

The increase in the value of the indicator was most influenced by the evaluations of the future level of unemployment and possibility of future money saving (increases by 2.9 percentage points and 2.8 percentage points, respectively). There was also an increase in the evaluation of the future economic situation of the country (by 1.0 percentage points). A lower value than a month before was recorded only for the evaluation of the future financial situation of the household (a decrease by 1.2 percentage points).

In January this year leading consumer confidence indicator reached a value lower by 22.1 percentage points than in the corresponding month of 2020.

**For 88.1% 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 0.2 percentage points compared to the previous month

Leading consumer confidence indicator increased by 1.5 percentage points compared to the previous month

For 88.1% of respondents, the current epidemiological situation had an impact on the answers to questions about the consumer tendency

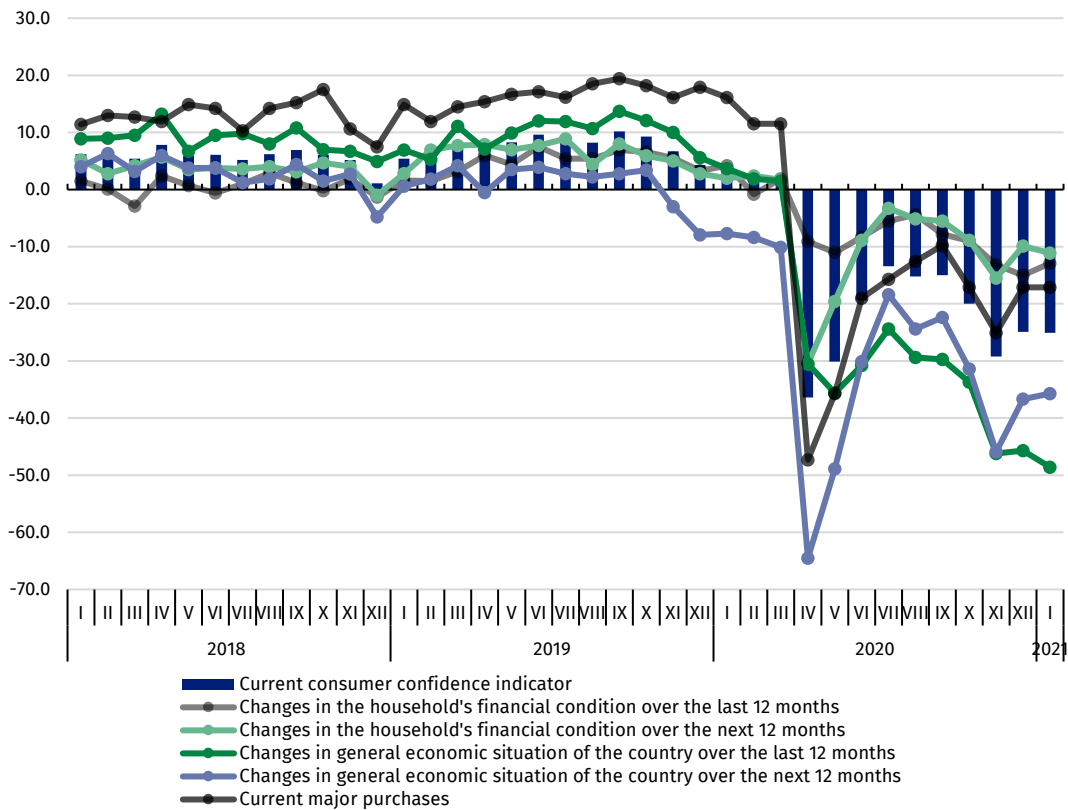
<sup>a</sup> Both consumer confidence indicators receive values between -100 and +100. A positive value means dominance of consumers with optimistic attitude over consumers with pessimistic attitude, while negative value means dominance of consumers with pessimistic attitude over consumers with optimistic attitude. In the period of 04-14.01.2021, 1190 interviewees were conducted using the telephone interview method.

**Table 1. Current consumer confidence indicator**

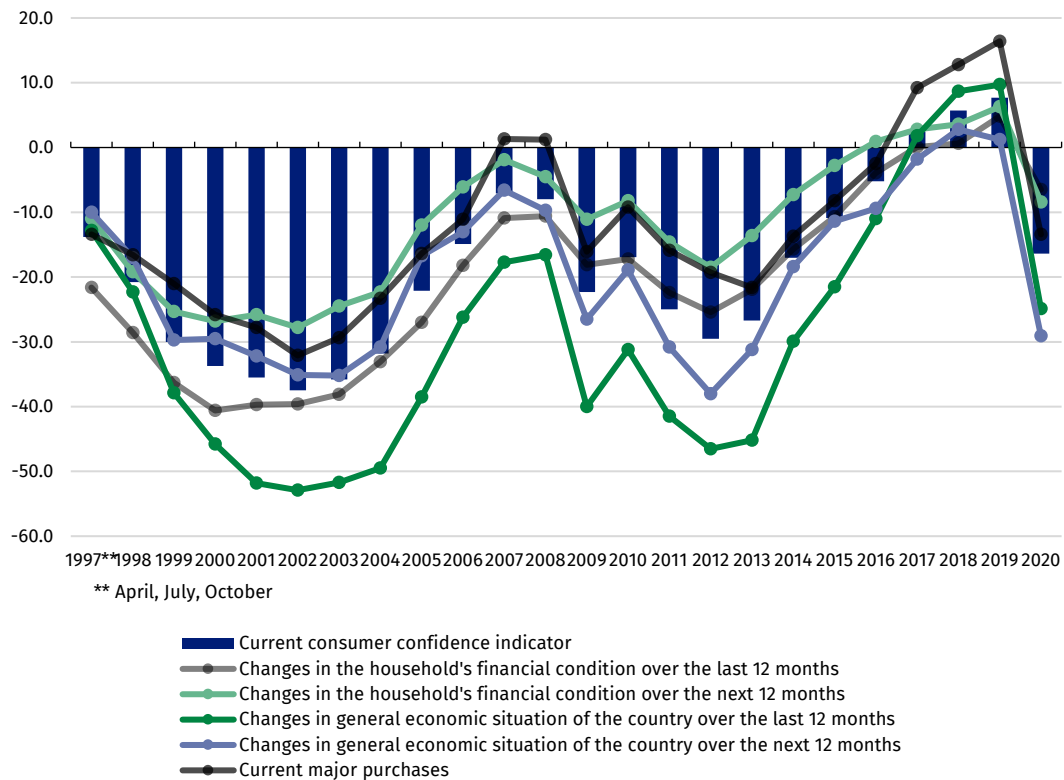
Survey period		Changes in the household's financial condition:		Changes in general economic situation of the country :		Current major purchases	Current consumer confidence indicator
		over the last 12 months	over the next 12 months	over the last 12 months	over the next 12 months		
Year	Quarter Month	a	b	c	d	e	
balance of evaluations in percent							
<b>Years</b>							
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
<b>Quarters</b>							
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
<b>Months</b>							
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
	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

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**

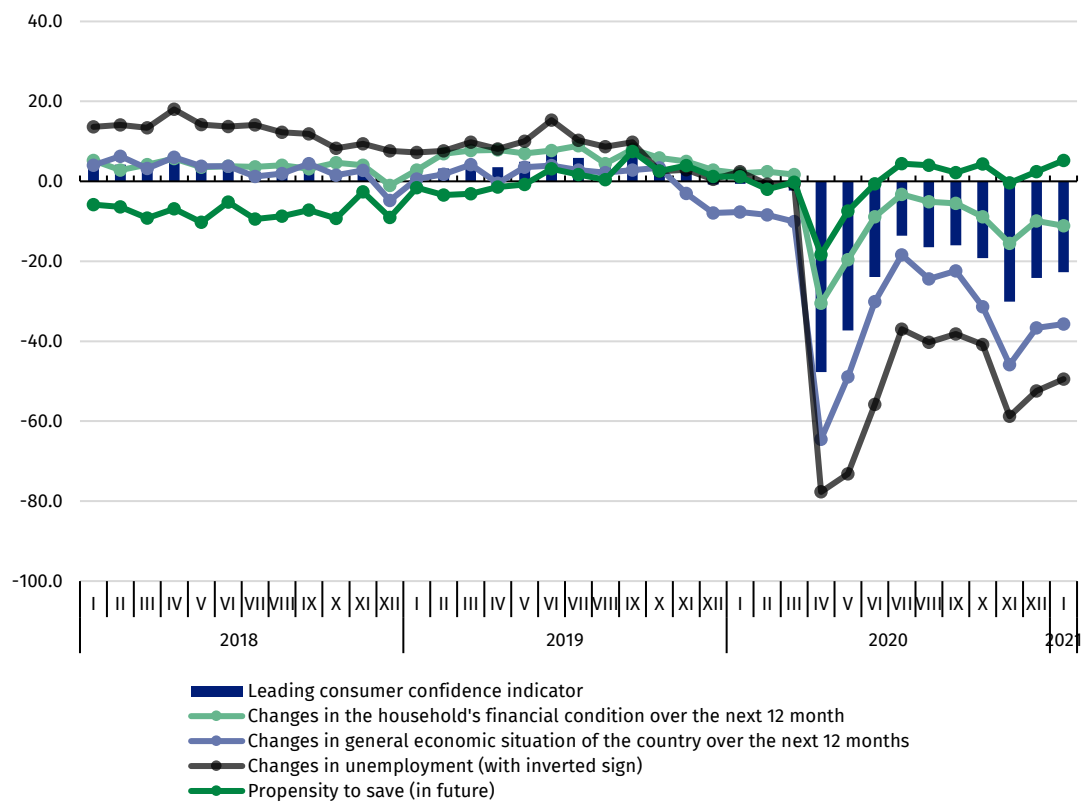


**Table 2. Leading consumer confidence indicator**

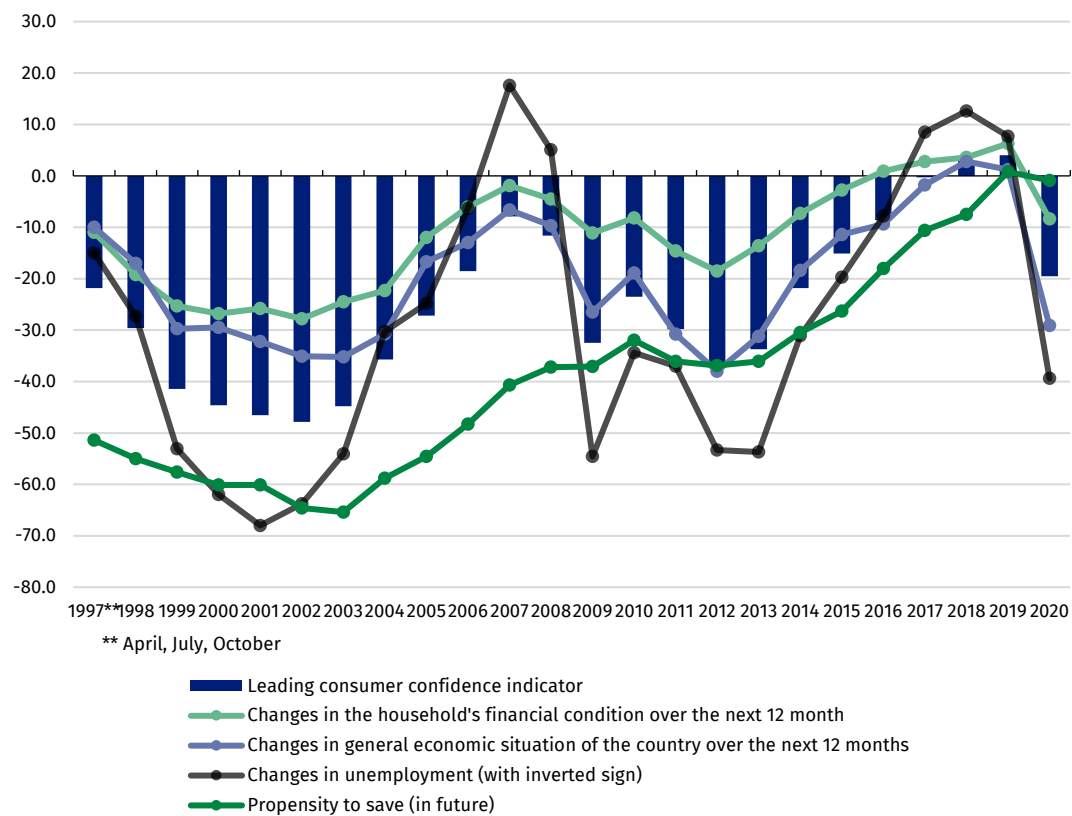
Survey period		Changes in the household's financial condition	Changes in general economic situation of the country	Changes in unemployment (with inverted sign)	Propensity to save (in future)	Leading consumer confidence indicator
Year	Quarter Month	b	d	f	g	
balance of evaluations in percent						
<b>Years</b>						
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
<b>Quarters</b>						
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
<b>Months</b>						
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

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**



# Annex

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

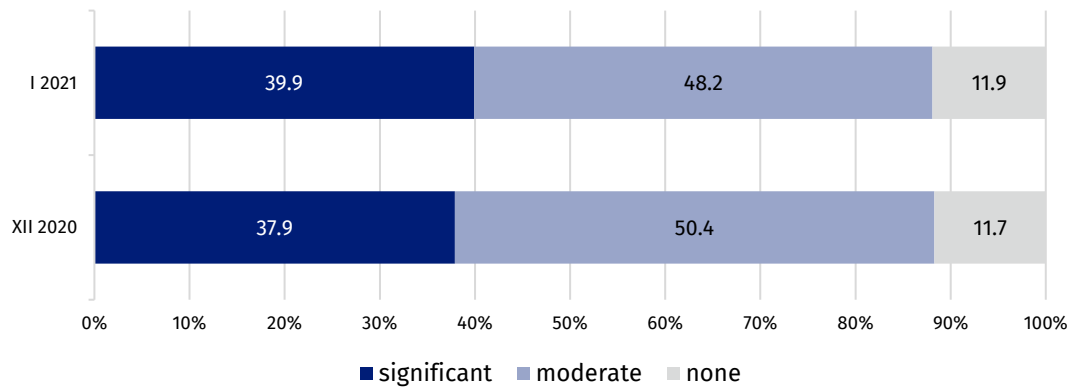
**↓ 88.1 %**  
respondents declared the impact of the epidemiological situation on responses regarding the consumer tendency (in December it was 88.3%)

In January 2021, for 30.0% of respondents, the current epidemiological situation poses a big threat for everyday life in the local community (increase of 2.5 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, 48.2% described it as moderate and 39.9% as significant. For 11.9% 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 (%)**



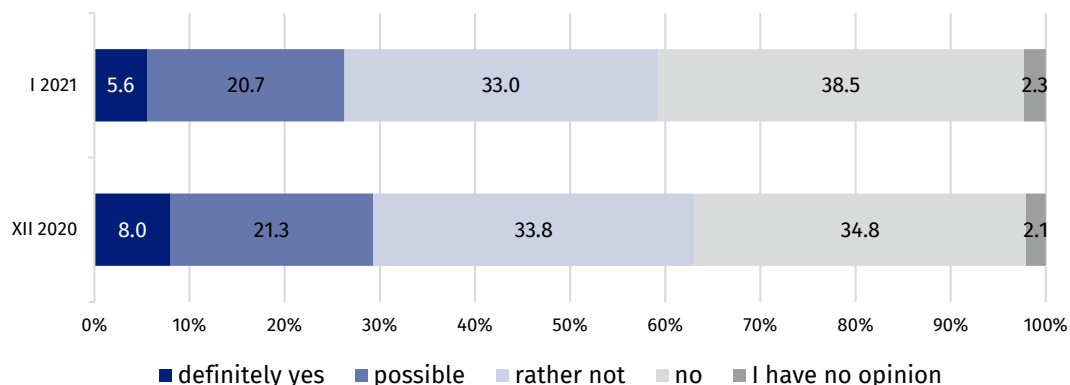
39.9% of respondents declared a significant impact of the epidemiological situation on responses regarding the consumer tendency

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

Among the employed (60.2% of respondents), 5.6% 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 20.7% and 33.0%, respectively. The percentage of working people who do not have any concerns is 38.5%. A small number of working respondents (2.3%) had no opinion.

5.6% 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 (%)**

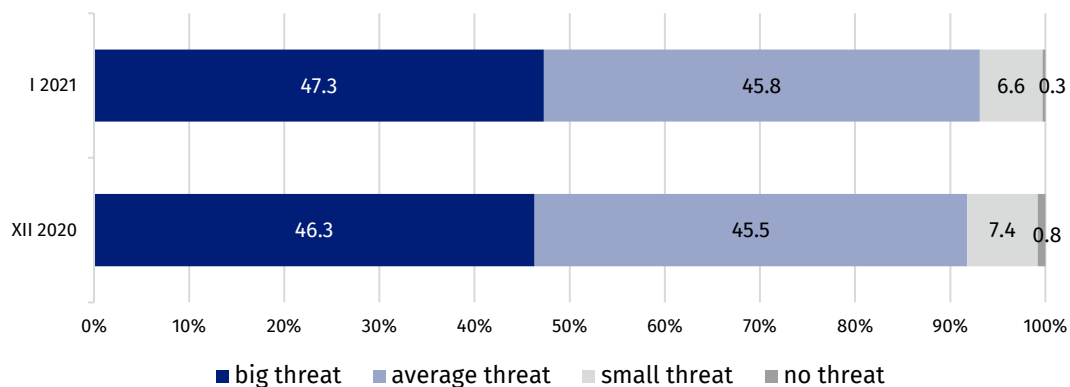


**What threat is the current epidemiological situation for the health of the population of Poland as a whole**

For 47.3% 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 45.8% of respondents. A small threat is declared by 6.6%, while only 0.3% of respondents said there was no threat.

According to 47.3% 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 (%)**

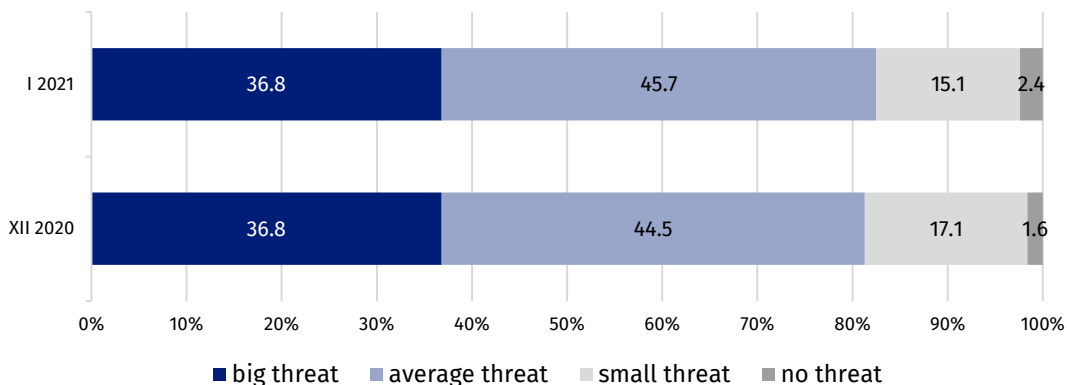


**What threat is the current epidemiological situation for personal health**

For 36.8% of respondents, the current epidemiological situation is a big threat to their personal health. 45.7% of respondents feel an average threat. 15.1% declare a small threat, while 2.4% of respondents said no threat.

For 36.8% 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 (%)**

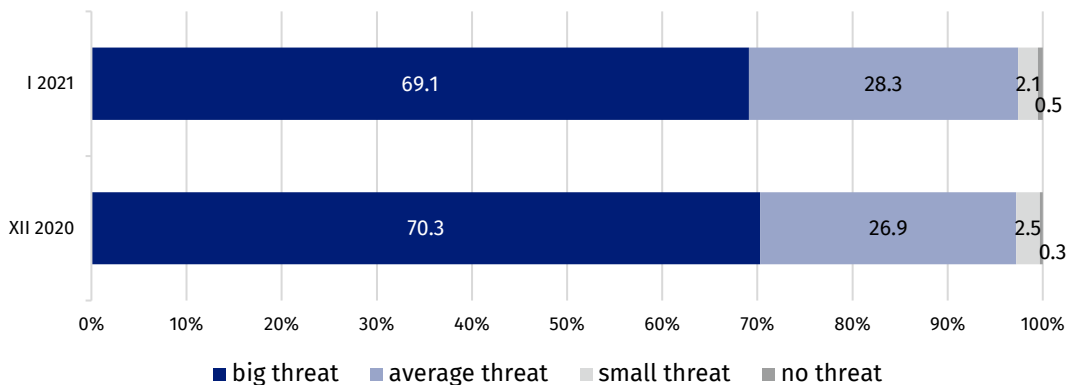


**What threat is the current epidemiological situation for the economy in Poland**

According to 69.1% of respondents, the current epidemiological situation is a big threat to the economy in Poland. The average threat to the economy is felt by 28.3% of respondents. Only 2.1% declare a small threat, while barely 0.5% of respondents declare no threat.

For 69.1% 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 (%)**



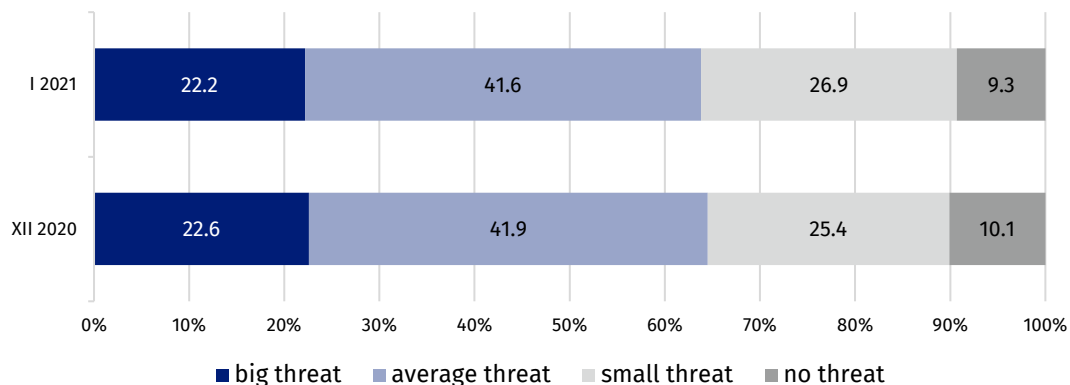
**What threat is the current epidemiological situation for personal financial situation**

For 22.2% of respondents, the current epidemiological situation is a big threat to their personal financial situation. The average threat is felt by 41.6% of those who answered the questions about the consumer tendency. A small threat is declared by 26.9%, while no threat was stated by 9.3% of respondents.

For 22.2% 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 (%)**

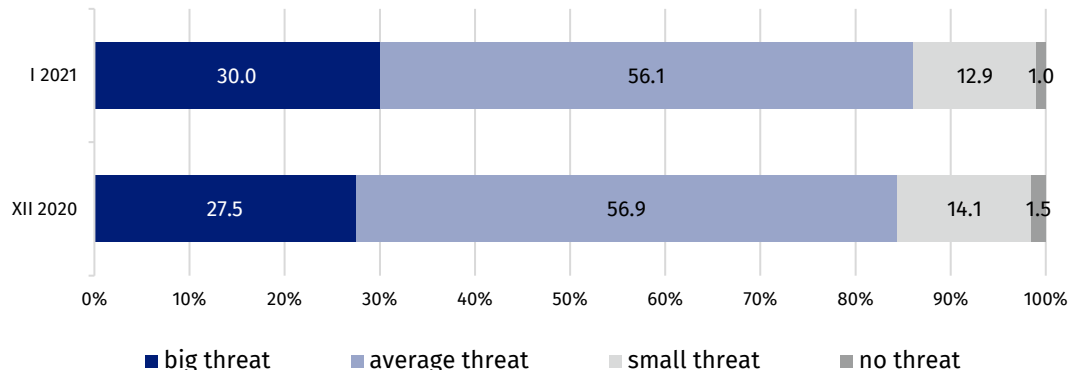


**What threat is the current epidemiological situation for everyday life in the local community**

For 30.0% of respondents, the current epidemiological situation is a big threat to everyday life in the local community. The average threat is felt by 56.1% of those who answered the questions about the consumer tendency. 12.9% declare a small threat, while only 1.0% of respondents declare no threat.

For 30.0% 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		November 2020	December 2020	January 2021
<b>What impact did the current epidemiological situation have on your responses (COVID-19 coronavirus)?</b>	significant	42.9	37.9	38.9
	moderate	47.8	50.4	48.2
	none	9.3	11.7	11.9
<b>In connection with the current epidemiological situation (COVID-19 coronavirus), are you afraid of losing your job or stopping your own business?</b>	definitely yes	6.9	4.9	3.4
	possible	15.3	13.1	12.4
	rather not	19.4	20.7	19.8
	no	17.2	21.4	23.2
	I have no opinion	1.3	1.3	1.4
	not applicable (for non-working people)	39.9	38.6	39.8
<b>What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the health of the population of Poland as a whole?</b>	big threat	56.0	46.3	47.3
	average threat	38.2	45.5	45.8
	small threat	4.8	7.4	6.6
	no threat	1.0	0.8	0.3
<b>What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal health?</b>	big threat	44.2	36.8	36.8
	average threat	40.5	44.5	45.7
	small threat	14.1	17.1	15.1
	no threat	1.2	1.6	2.4
<b>What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for the economy in Poland?</b>	big threat	77.8	70.3	69.1
	average threat	20.5	26.9	28.3
	small threat	1.5	2.5	2.1
	no threat	0.2	0.3	0.5
<b>What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for your personal financial situation?</b>	big threat	28.2	22.6	22.2
	average threat	41.0	41.9	41.6
	small threat	21.8	25.4	26.9
	no threat	9.0	10.1	9.3
<b>What threat do you think is the current epidemiological situation (COVID-19 coronavirus) for everyday life in your local community?</b>	big threat	38.2	27.5	30.0
	average threat	51.3	56.9	56.1
	small threat	10.0	14.1	12.9
	no threat	0.5	1.5	1.0

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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