

Consumer tendency – November 2022

24.11.2022

 **1.5 p. p.**

Change in current consumer confidence indicator

In November 2022, 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 -44.0^a which was by 1.5 p.p. higher in relation to last month.

Current consumer confidence indicator in November 2022

Among the components of the indicator, the evaluation of the future economic situation of the country improvement the most (increase by 5.6 percentage points). A higher values were also recorded for the evaluations of the current economic situation of the country and current possibility of making important purchases (increases by 3.2 percentage points and 1.2 percentage points, respectively). Lower value than a month before was recorded for the evaluations of the current financial situation of the household and the future financial situation of the household (decreases by 1.2 percentage points and 0.8 percentage points, respectively).

Referring to November 2021, the current value of current consumer confidence indicator is lower by 20.7 percentage points.

Leading consumer confidence indicator in November 2022

The leading consumer confidence indicator, synthetically describing trends in individual consumption that are expected in the coming months, increased by 1.9 percentage points in relation to the previous month, and was at the level of -33.8^a.

The increase in the value of the indicator was influenced by the evaluations of the future economic situation of the country and possibility of future money saving (increases by 5.6 and 4.3 percentage points, respectively). A lower value than a month before was recorded for the evaluations of the future level of unemployment and future financial situation of a household (decreases by 1.5 percentage points and 0.8 percentage points, respectively).

In November this year leading consumer confidence indicator reached a value lower by 15.7 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 higher by 1.5 percentage points compared to the previous month

Leading consumer confidence indicator increased by 1.9 percentage points compared to the previous month

^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 07-17.11.2022, 1545 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					
		Years					
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
		Quarters					
2021	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
	III	-31.5	-34.5	-61.2	-52.6	-38.2	-43.6
		Months					
2021	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
	09	-32.5	-36.4	-61.5	-53.8	-36.7	-44.2
	10	-31.0	-34.8	-64.1	-56.7	-41.1	-45.5
	11	-32.2	-35.6	-60.9	-51.1	-39.9	-44.0

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

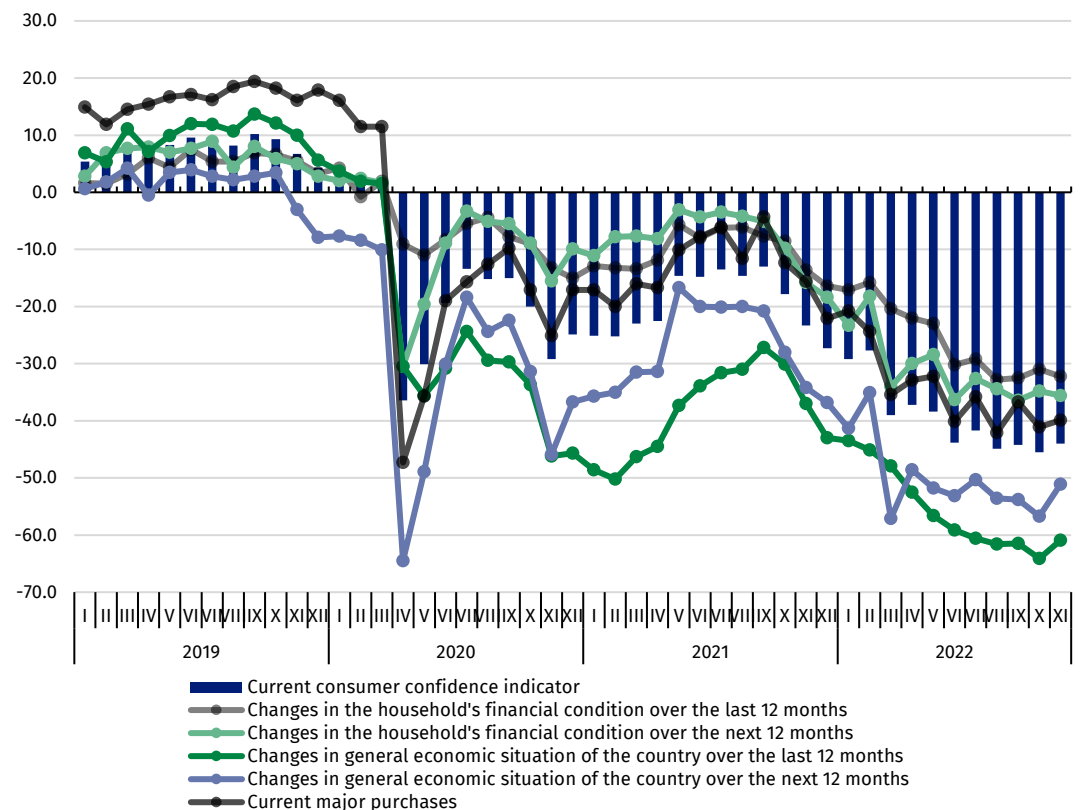


Chart 2. Current consumer confidence indicator and its component values by years

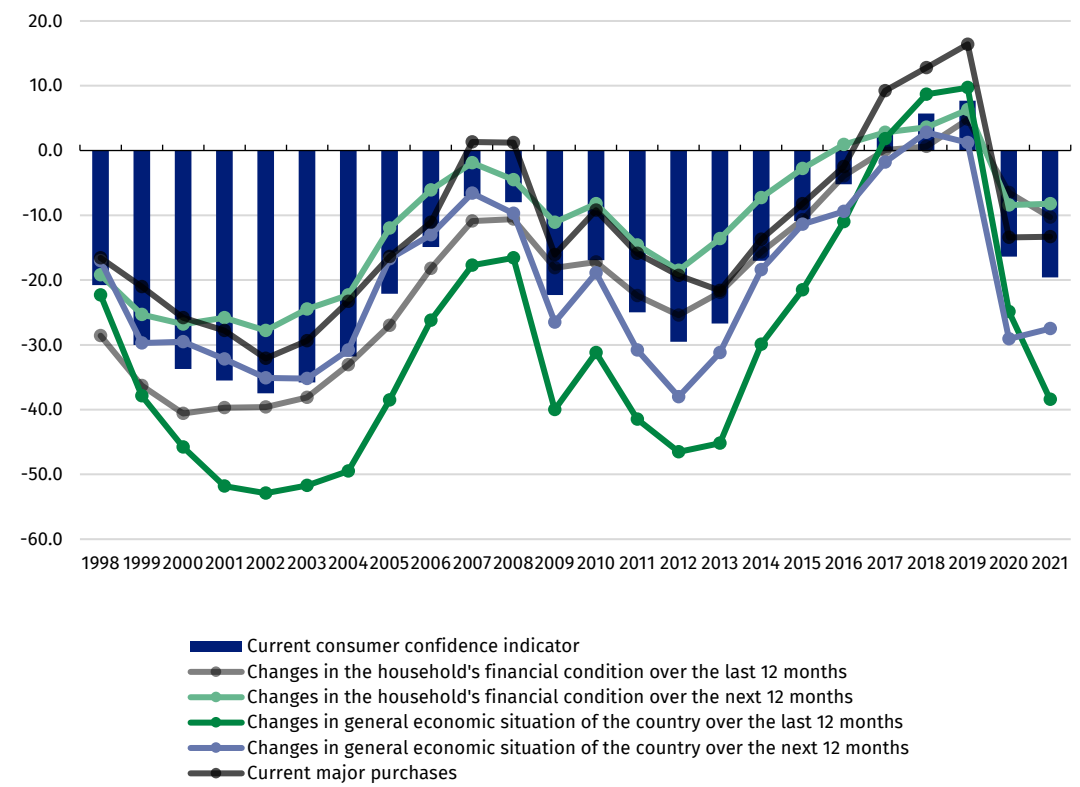


Table 2. Leading consumer confidence indicator

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						
Years						
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
Quarters						
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
	III	-34.5	-52.6	-19.1	-18.4	-31.2
Months						
2021	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
	02	-18.2	-35.1	-15.6	-8.4	-19.3
	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
	09	-36.4	-53.8	-24.1	-18.7	-33.2
	10	-34.8	-56.7	-30.7	-20.6	-35.7
	11	-35.6	-51.1	-32.2	-16.3	-33.8

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

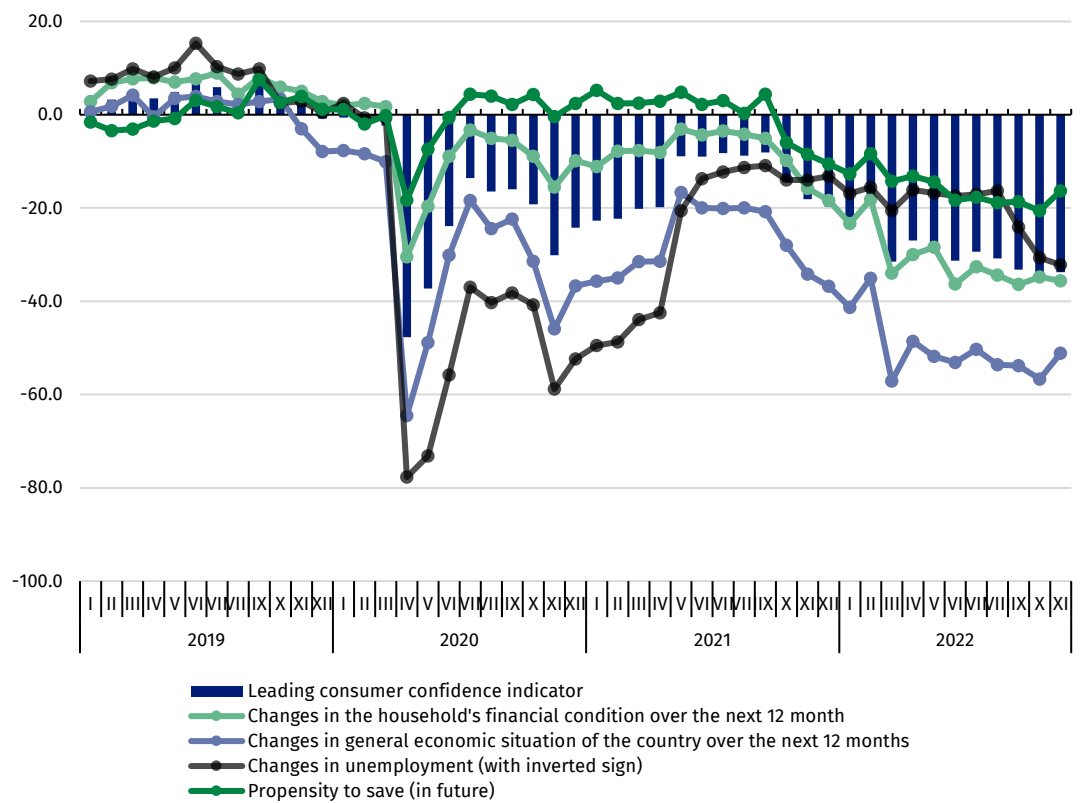
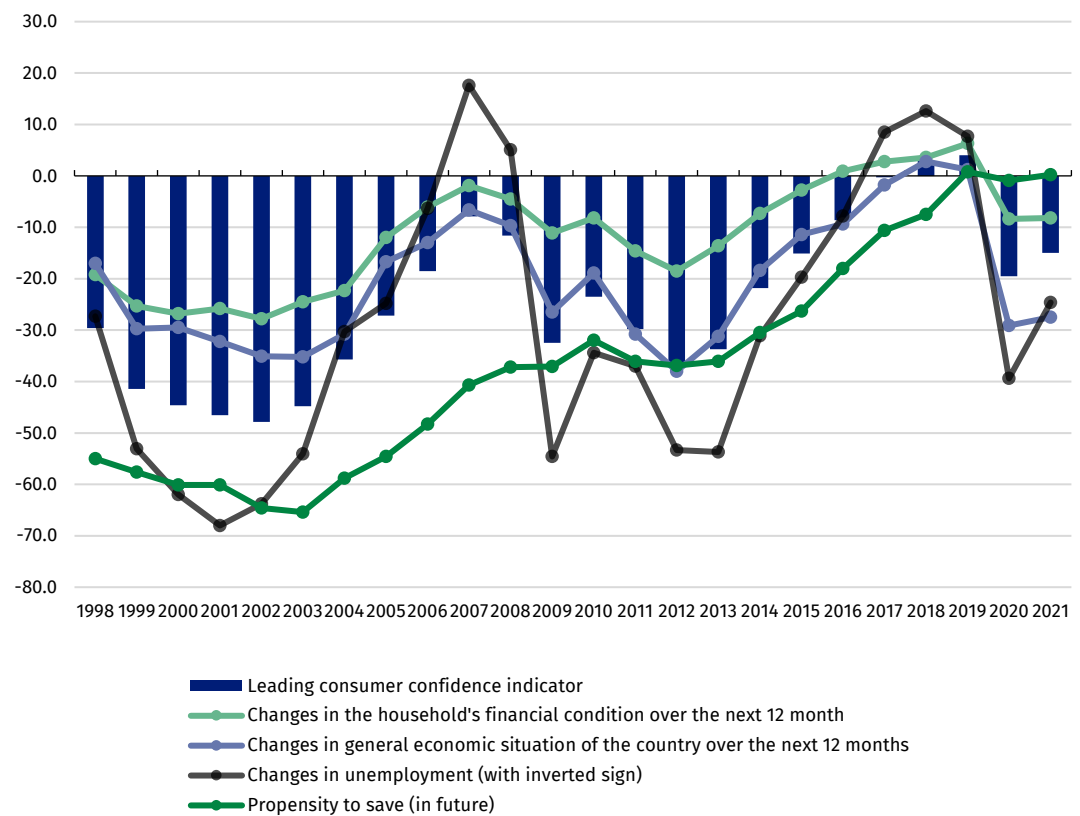


Chart 4. Leading consumer confidence indicator and its component values by years



Annex

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

↑ **72.1 %**

respondents declared the impact of the current situation on the territory of Ukraine on responses regarding the consumer tendency (in October it was 71.8%)

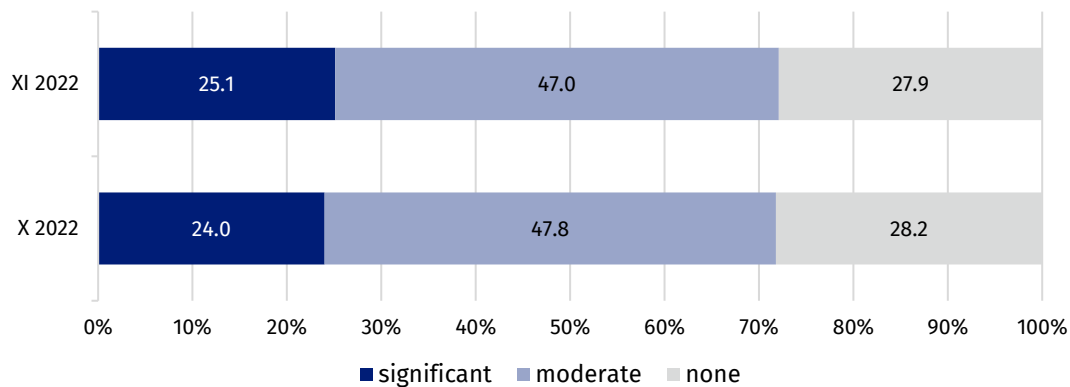
In November 2022, for 36.9% of respondents, the current situation on the territory of Ukraine poses a big threat for the economy in Poland (decrease of 4.9 percentage points compared to the previous month).

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, 47.0% described it as moderate and 25.1% as significant. For 27.9% of respondents, the current situation had no impact on the answers.

25.1% 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 (%)

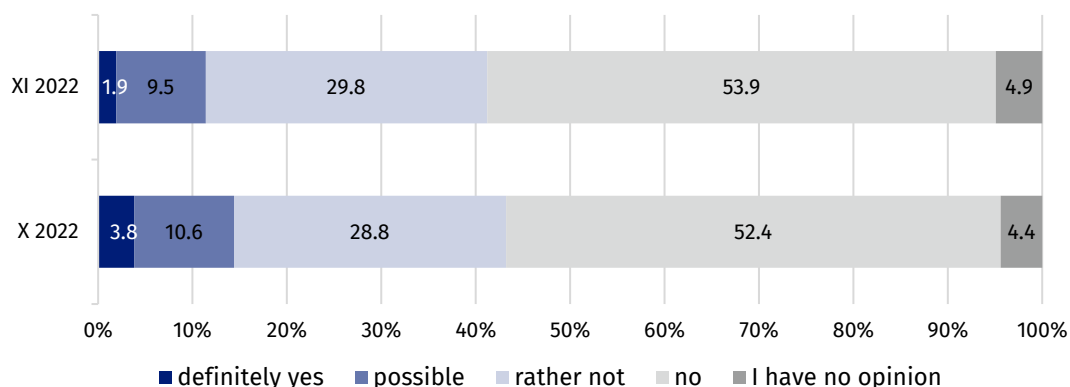


Fear of losing a job or stopping running your own business due to the current situation on the territory of Ukraine

Among the employed (58.6% 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 9.5% and 29.8%, respectively. The percentage of working people who do not have any concerns is 53.9%. A small number of working respondents (4.9%) 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 (%)

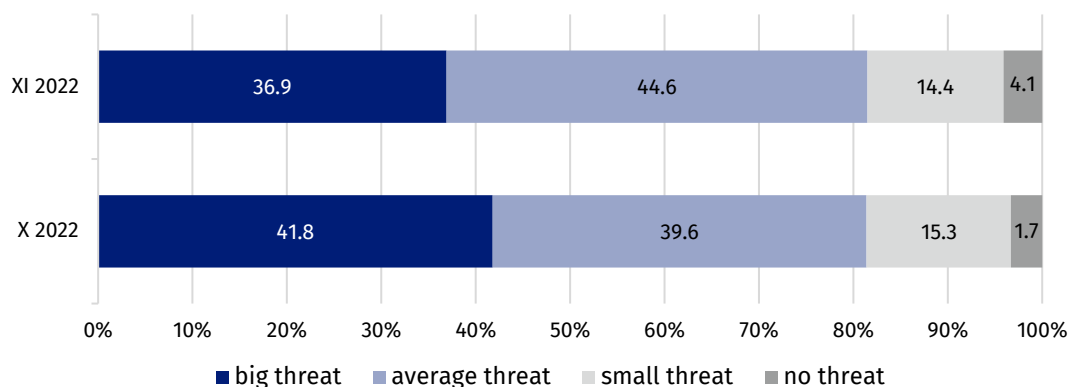


What threat is the current situation on the territory of Ukraine for the economy in Poland

According to 36.9% 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 44.6% of respondents. Only 14.4% declare a small threat, while barely 4.1% of respondents declare no threat.

For 36.9% 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 (%)

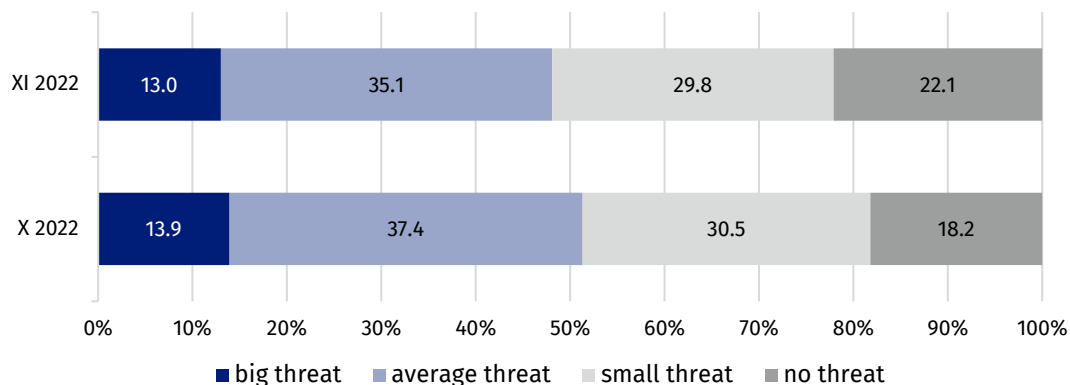


What threat is the current situation on the territory of Ukraine for personal financial situation

For 13.0% 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 35.1% of those who answered the questions about the consumer tendency. A small threat is declared by 29.8%, while no threat was stated by 22.1% of respondents.

For 13.0% 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 29.3% 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 40.0% of those who answered the questions about the consumer tendency. 23.7% declare a small threat, while only 7.0% of respondents declare no threat.

For 29.3% 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 (%)

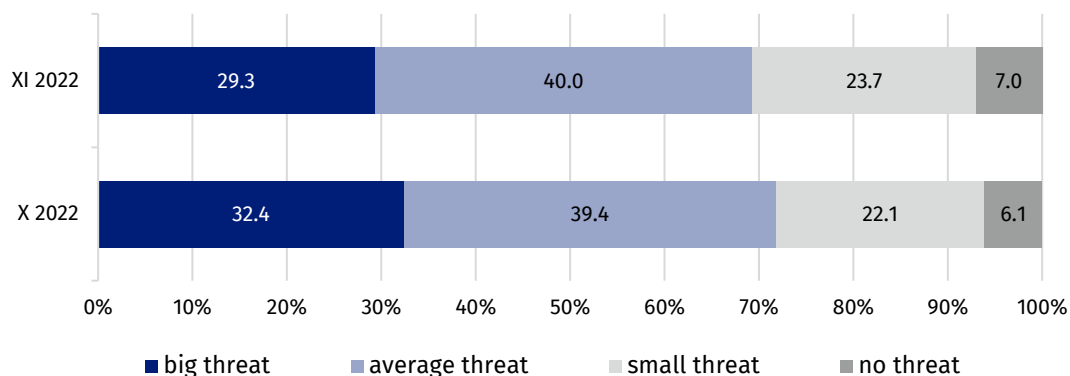


Table 1. Additional questions (response rates) - the current situation on the territory of Ukraine

SPECIFICATION		September 2022	October 2022	November 2022
What impact did the current situation on the territory of Ukraine have on your responses (COVID-19 coronavirus)?	significant	22.4	24.0	25.1
	moderate	49.4	47.8	47.0
	none	28.2	28.2	27.9
In connection with the current situation on the territory of Ukraine, are you afraid of losing your job or stopping your own business?	definitely yes	1.1	2.3	1.1
	possible	4.9	6.4	5.6
	rather not	15.8	17.5	17.5
	no	32.6	31.7	31.6
	I have no opinion	2.0	2.7	2.8
	not applicable (for non-working people)	43.6	39.4	41.4
What threat do you think is the current situation on the territory of Ukraine for the economy in Poland?	big threat	39.6	41.8	36.9
	average threat	40.8	39.6	44.6
	small threat	16.6	15.3	14.4
	no threat	3.0	3.3	4.1
What threat do you think is the current situation on the territory of Ukraine for your personal financial situation?	big threat	13.1	13.9	13.0
	average threat	34.3	37.4	35.1
	small threat	33.7	30.5	29.8
	no threat	18.9	18.2	22.1
What threat do you think is the current situation on the territory of Ukraine for the sovereignty and independence of Poland?	big threat	28.6	32.4	29.3
	average threat	40.3	39.4	40.0
	small threat	26.0	22.1	23.7
	no threat	5.1	6.1	7.0

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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