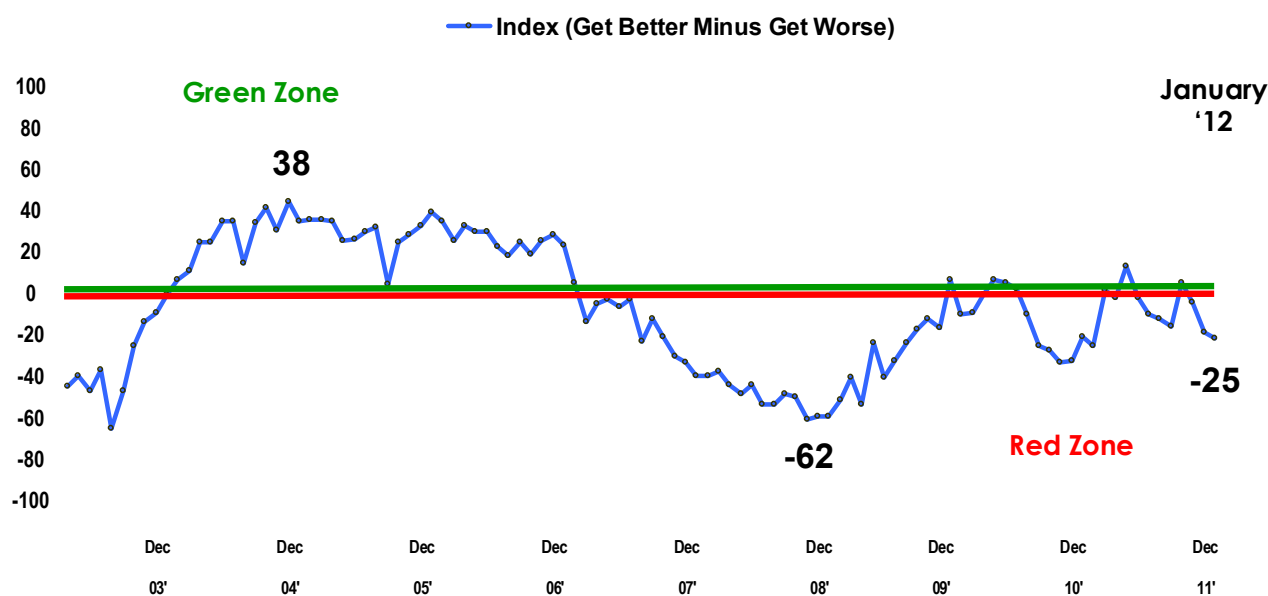


Ipsosmrbiindicator

The Ipsos MRBI Consumer Confidence Index



Indicator, the Ipsos MRBI Consumer Confidence Index, is derived from 1,000 interviews conducted by telephone amongst a nationally representative sample of the Irish adult population. Respondents are asked about their expectations for employment levels and the economy in the year ahead – a measure which has proven to be a reliable barometer of consumer confidence.



Continued decline as budget measures bite

The January 2012, Ipsos MRBI Consumer Confidence Index stands at -25. This represents a drop of three points since December 2011. As expected, sentiment has continued to decline following the implementation of some more controversial and hard hitting budgetary measures. Seasonality may also have had an impact on standings, as has been observed in previous January waves.

Fears of Euro collapse and a second bailout have added to the air of uncertainty. The downgrading of growth predictions has also played a role in dampening consumer expectation of recovery with no sign that unemployment will fall in the short term.

With the spectre of the Budget likely to diminish in the coming months confidence may recover, although opposition to new measures, such as the property tax, will act as a drag on consumer confidence.

Damian Loscher
Managing Director
Ipsos MRBI