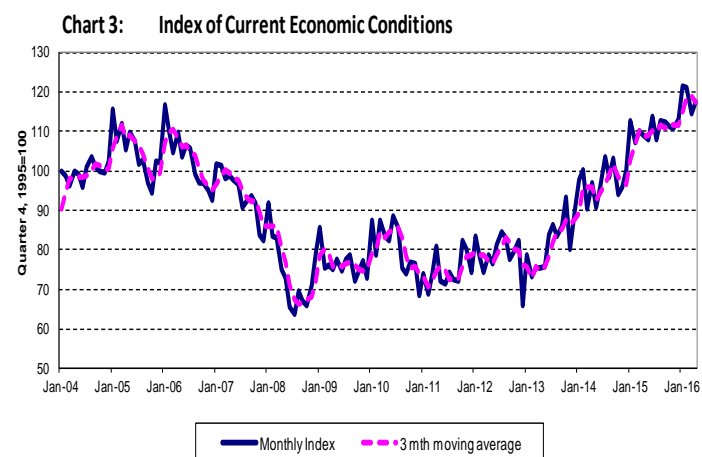
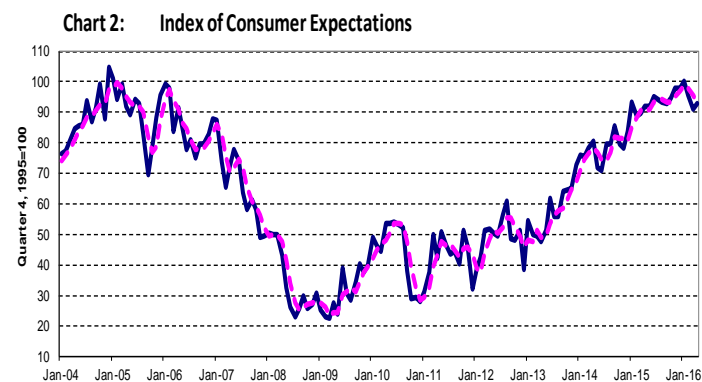
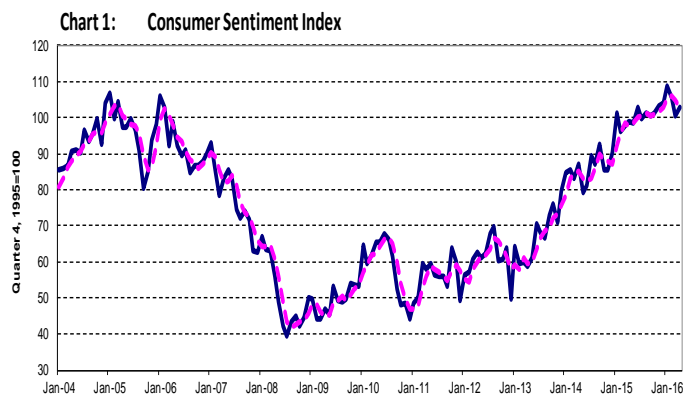


The Consumer Sentiment Index recovered in April, increasing to 102.7 from 100.6 after a decline in March. The Index of Consumer Expectations increased to 92.9 in April from 91.2 in March. The Index of Current Economic Conditions which focuses on consumers' views of the present situation also increased in April to 117.3 following a fall of 6.5 index points the previous month. The 3 month moving averages, which smooth out some of the monthly volatilities, experienced marginal declines this month mainly as a result of the relatively large declines in all three indices in March.

### General Economic Situation

Consumers appear to have a more positive view of the general economic situation in April. With respect to future economic conditions, there has been an increase in the proportion of people reporting feeling positive this month, increasing to 49 per cent from 46 per cent in March. The result was a net increase of 1.7 index points in this component. There was also an improvement of 3.3 index points this month in how consumers perceive future employment prospects. The gain was a result of an increase to 49 per cent in the proportion of positive responses coupled with a decrease in the proportion of negative responses, moving from 22 per cent last month to 20 per cent this month. Consumer's outlook for making major purchases improved in April. This component increased by 3.8 index points up to 130.7 and consisted of people moving from a negative towards a more neutral outlook with the number of negative responses falling by 4 percentage points compared to March. This marks a reversal of the pattern of subdued results observed in the previous two months.



## Personal Financial Situation

Consumers also appear to have a more positive view about their past and future personal financial situation this month. The Component asking how people feel about their personal financial situation compared to 12 months ago increased marginally in April to 101.0 from 100.6 in February. There were decreases in both positive and negative responses; however, the fall in the proportion of negative responses outweighed the fall in the proportion of positive resulting in a small gain in this component.

Consumers are feeling more positive about their financial situation 12 months from now, with the proportion of respondents feeling positive increasing to 31 per cent from 28 per cent in March. There was also an increase of 2 percentage points in the proportion of respondents reporting feeling negative in relation to their future financial situation. The majority of respondents however, maintain a neutral outlook. This culminated in a net increase in this component from 118.9 in March to 119.6 in April.

**Table 1: Survey Index**

<b>Results</b>					
<b>Measure<sup>1</sup></b>	<b>Long-Run average<sup>2</sup></b>	<b>Δ month-on-month</b>	<b>April 2015</b>	<b>Mar 2016</b>	<b>April 2016</b>
Overall Consumer Sentiment Index	77.2	↑2.1	98.7	100.6	102.7
Index of Current Conditions	91.4	↑2.8	109.0	114.5	117.3
Index of Consumer Expectations	67.6	↑1.7	91.8	91.2	92.9
Personal Financial Situation over last 12 months	60.3	↑0.4	85.5	100.6	101.0
Personal Financial Situation over next 12 months	80.7	↑0.7	110.1	118.9	119.6
General Economic Outlook	54.7	↑1.7	74.2	67.0	68.7
Outlook for Unemployment	70.5	↑3.3	95.5	92.5	95.8
Major Purchases	117.2	↑3.8	128.4	125.9	130.7

Index values: Quarter 4, 1995 = 100.  
Average value between April 2010 and April 2016.

**Notes**

The Index of Consumer Expectations is based on consumers' perceptions of their future financial situation, their economic outlook for the country as a whole and employment expectations. The Index of Current Economic Conditions is based on how consumers feel about their current financial circumstance compared to 12 months ago, as well as their perception of the current buying environment for large household purchases.

The data are obtained from telephone interviews during the first two weeks of the month with around 800 completed questionnaires. The data are re-weighted in line with gender, age and level of educational attainment to ensure the data was fully representative of the national population of adults. Each index is calculated by computing the relative scores (the percent giving favourable replies minus the percent giving unfavourable replies (the balance), plus 100) for each question used in the different indices. Those who reply "Don't Know", "Remain the same" are excluded from the index calculations. Each relative score is rounded to the nearest whole number. The sum of the relative scores is then divided by the base period total for each index. More details on [www.esri.ie](http://www.esri.ie).

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Historic data from February 1996 are available on the ESRI website, [www.esri.ie](http://www.esri.ie) and on the KBC Bank Ireland website, [www.kbc.ie](http://www.kbc.ie). A detailed methodology note outlining how the indices are constructed and the most recent release are also available on the websites.