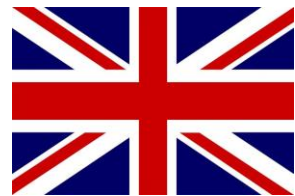


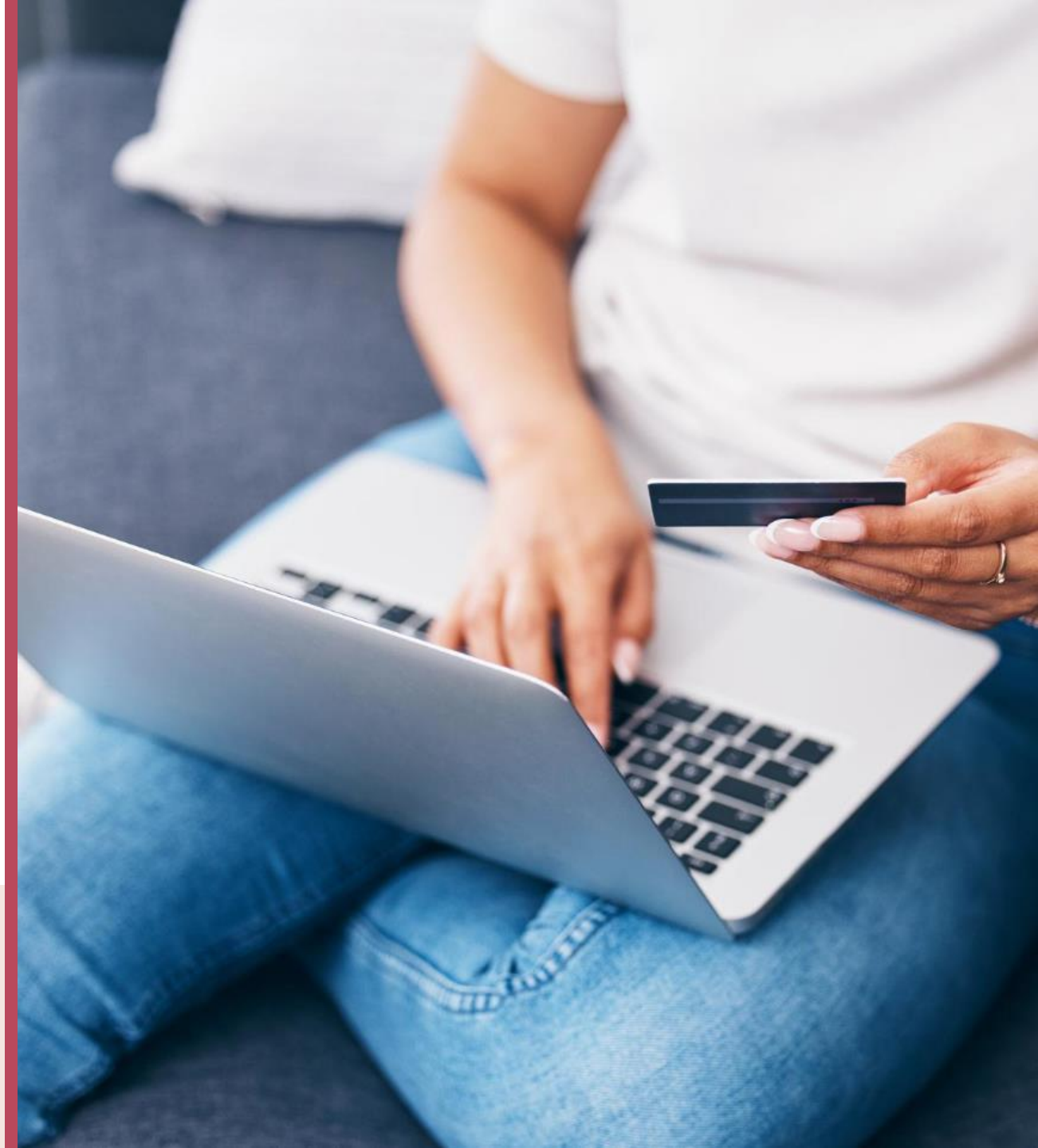
Eden McCallum Consumer Survey

Q3 Consumer Sentiment:
United Kingdom

Published September 2024



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Sentiment

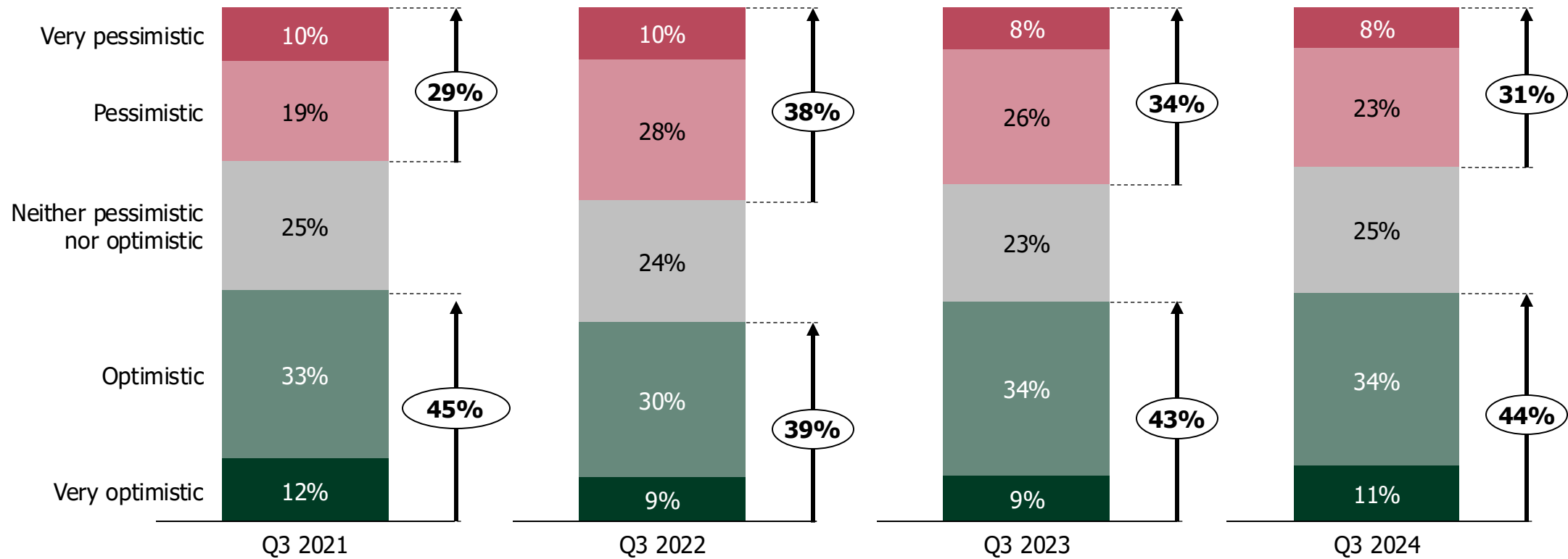
Spending

Sample details



44% of respondents feel optimistic about the future; levels of pessimism have continued to drop to 31%, close to 2021 levels (29%)

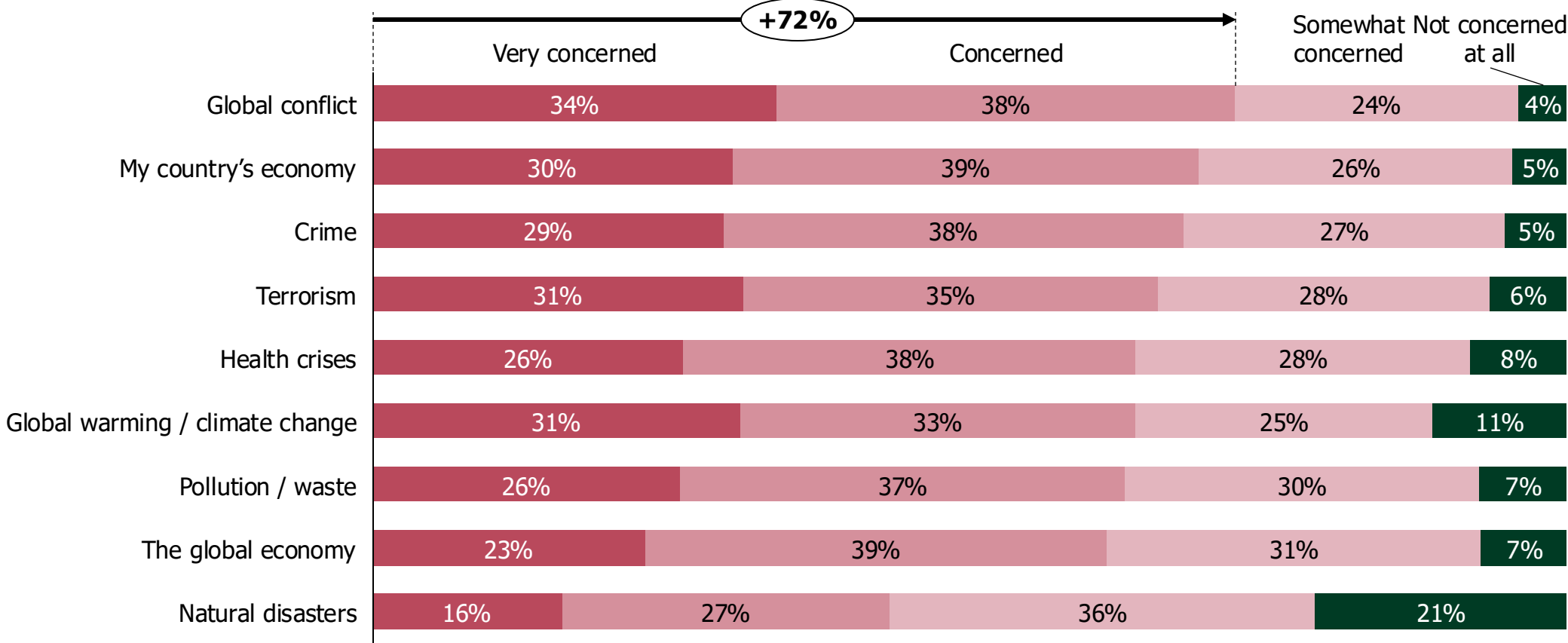
RESPONDENTS' VIEWS ON HOW THEY FEEL ABOUT THE FUTURE OVERALL, Q3 2021 – Q3 2024



Note: October 2021 n = 1012, August 2022 n = 3047, July 2023 n = 1571, July 2024 n = 1984; Question: 'At present, when thinking about the future, how are you feeling overall?'; excludes those who answered 'I don't know / doesn't apply'.
 Due to rounding percentages may not sum precisely
 Source: Eden McCallum & Dynata surveys

There is widespread strong concern on all issues facing the country and world

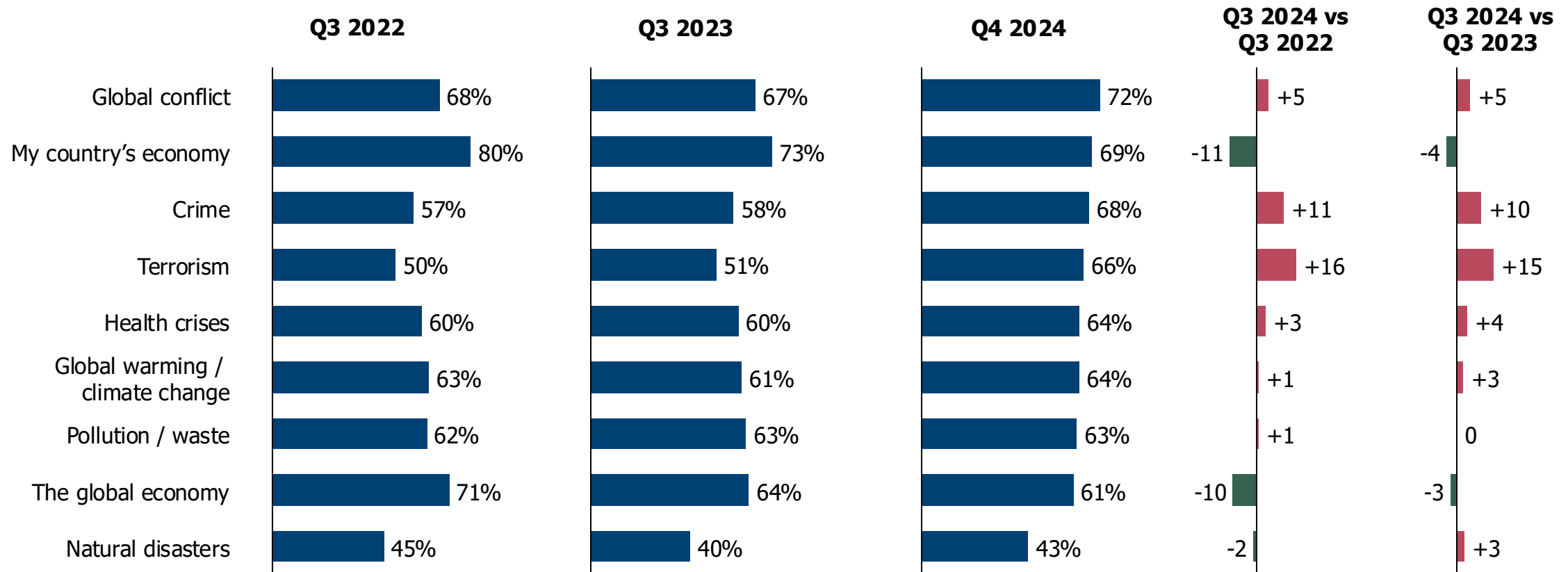
RESPONDENTS' VIEWS ON ISSUES FACING COUNTRY AND WORLD, Q3 2024



Note: July 2024 n = 1968-1998; Question: 'Thinking about specific issues facing your country and the world in general, how do you feel about the following?', excludes those who answered 'I don't know / doesn't apply'. Due to rounding percentages may not sum precisely
 Source: Eden McCallum & Dynata surveys

Over time, respondents' economic concerns have significantly reduced; concerns about crime and terrorism rose sharply this year

SHARE OF RESPONDENTS WHO WERE 'VERY CONCERNED' OR 'CONCERNED', Q3 2022 – 2024

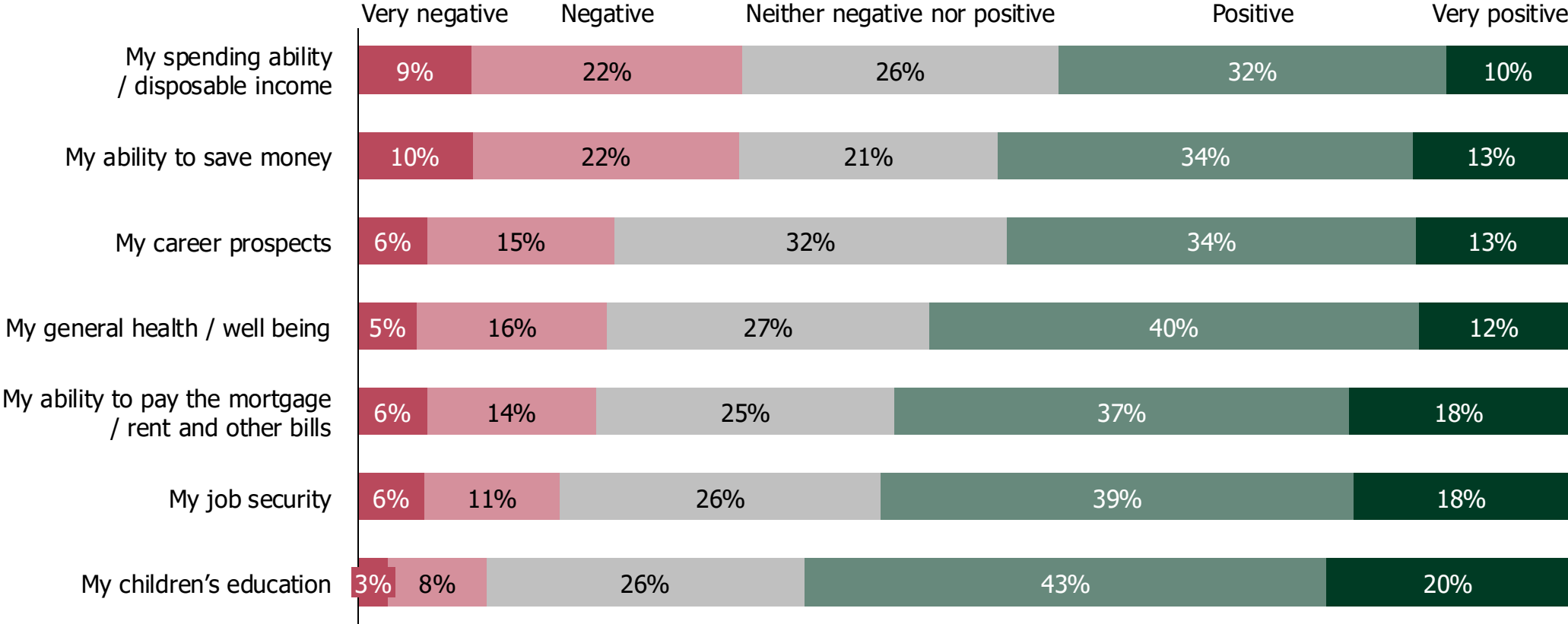


Note: October 2022 n = 3052-3079, July 2023 n = 1554-1567, July 2024 n = 1968-1998; Question: 'Thinking about specific issues facing your country and the world in general, how do you feel about the following?', excludes those who answered 'I don't know / doesn't apply'.

Source: Eden McCallum & Dynata surveys

On personal issues, positive sentiment outweighs negative across the board. But ~1/3 of respondents feel negative about being able to spend and save

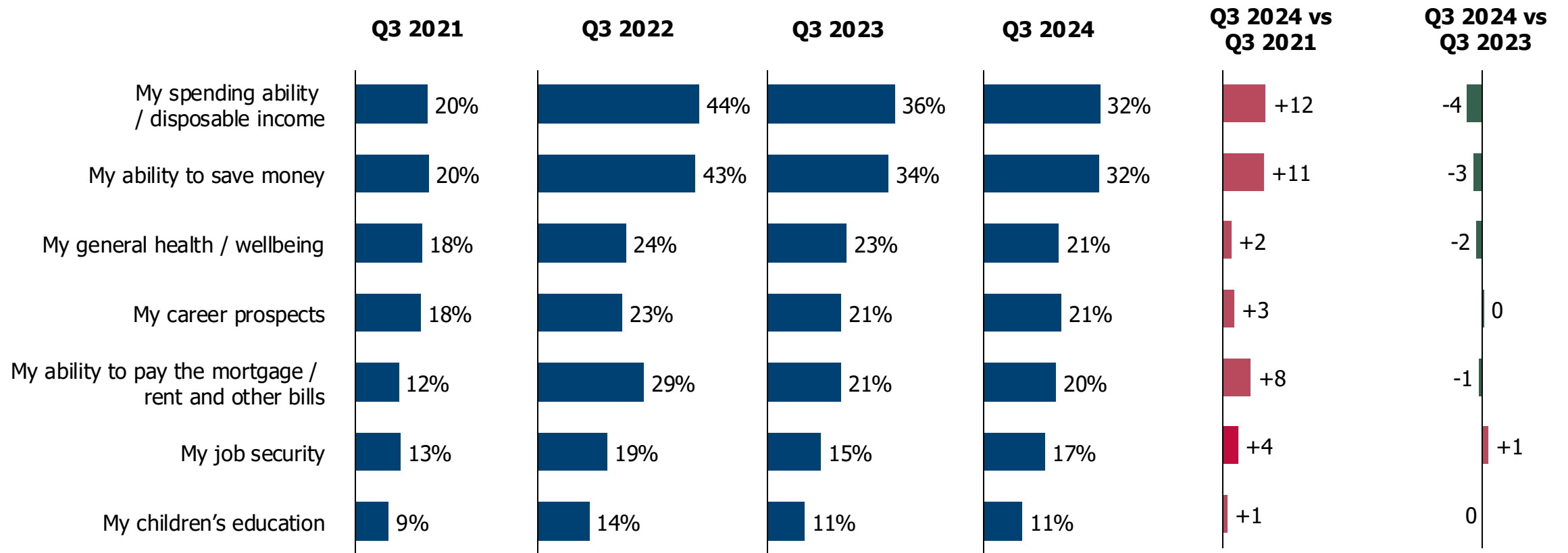
RESPONDENTS' VIEWS ON PERSONAL ISSUES FACED, Q3 2024



Note: July 2024 n = 979-1994; Question: 'Now, thinking about specific issues you are facing on a personal level, how do you feel about the following?', excludes those who answered 'I don't know / doesn't apply'. Due to rounding percentages may not sum precisely
 Source: Eden McCallum & Dynata surveys

Over time, negative sentiment on personal issues is broadly reducing, though not yet back to 2021 levels

SHARE OF RESPONDENTS WHO WERE 'VERY NEGATIVE' OR 'NEGATIVE', Q3 2021 – 2024



Note: October 2021 n = 1012, October 2022 n = 1533-3088, July 2023 n = 721-1576, July 2024 n = 979-1994; Question: 'Now thinking about specific issues you are facing on a personal level, how do you feel about the following?'. Due to rounding percentages may not sum precisely
 Source: Eden McCallum & Dynata surveys

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Sentiment

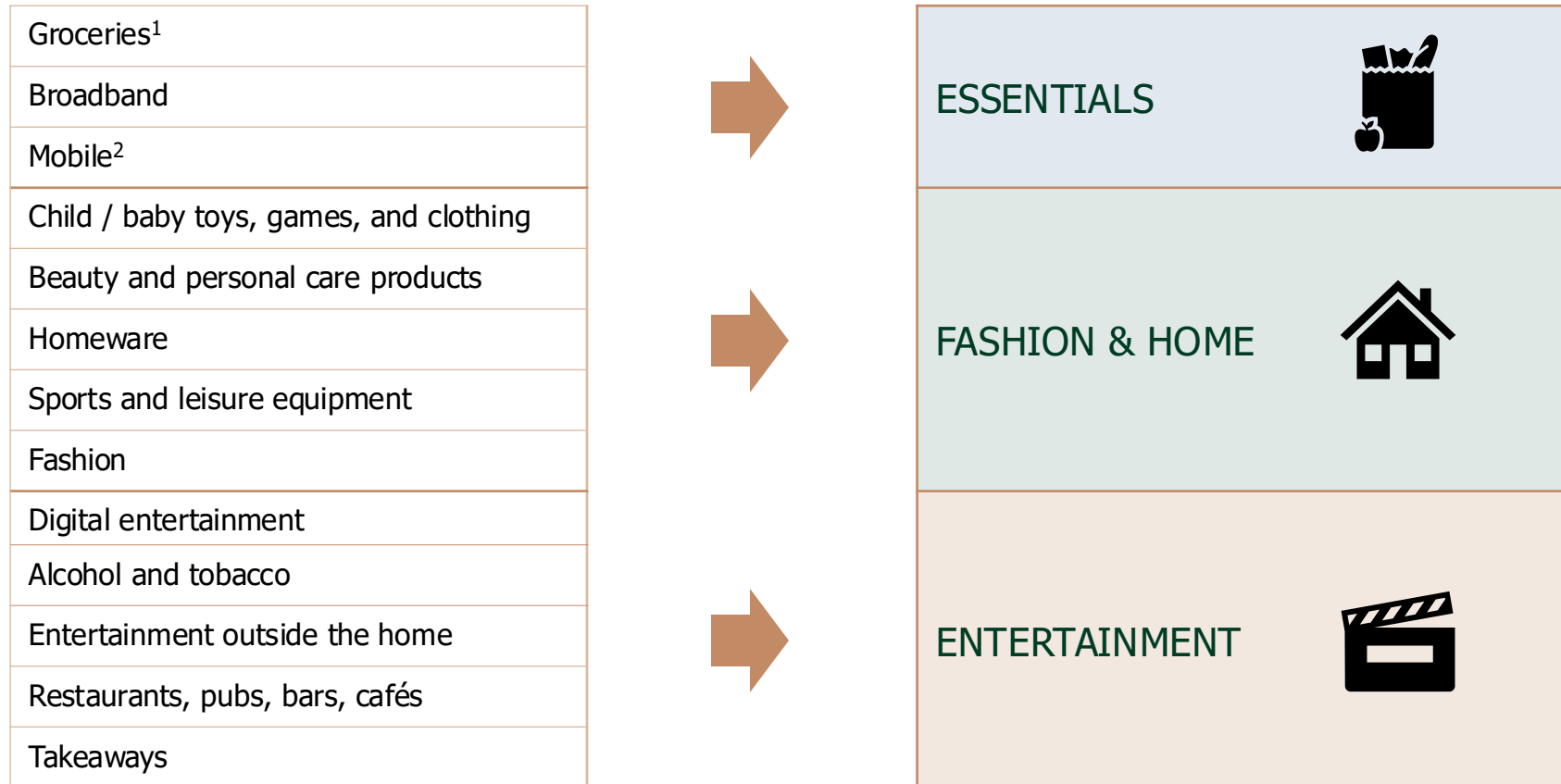
Spending

Sample details



Respondents were asked about changes in spend over the past 3 months in 13 categories, which we have grouped as follows

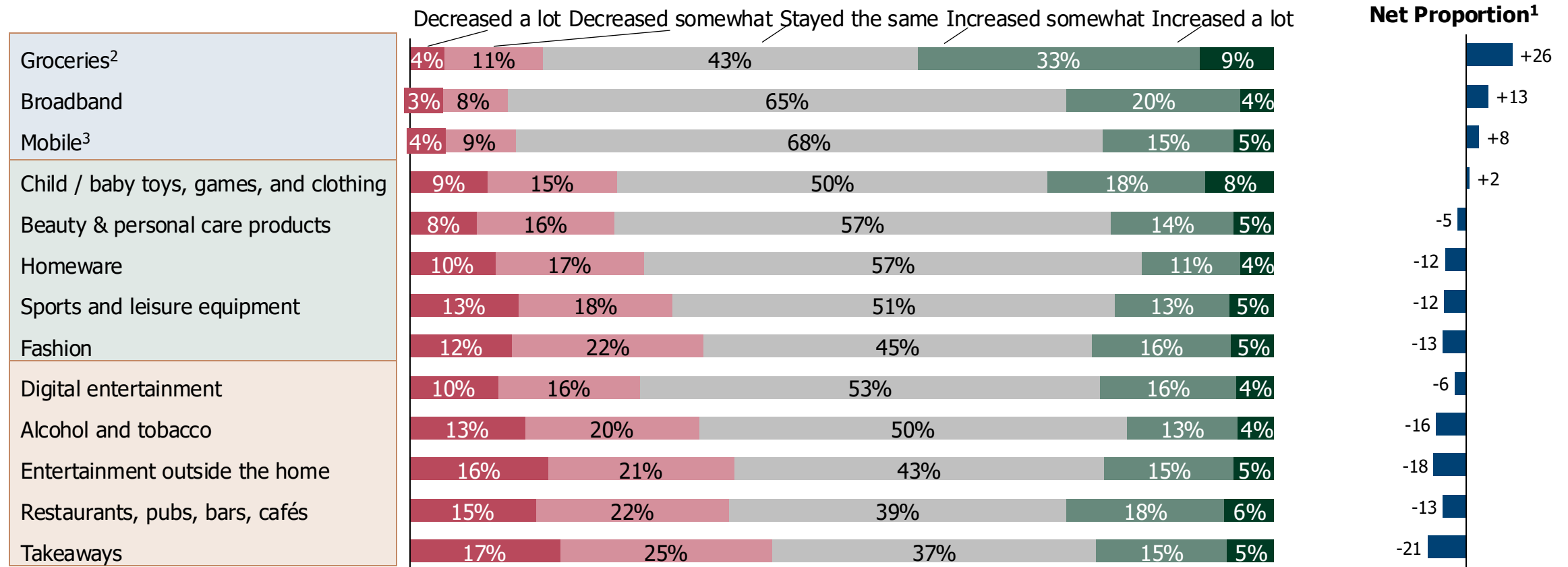
GROUPING OF SPEND CATEGORIES



(1) Excludes Alcohol and tobacco; (2) Includes Mobile data

Consumers increasing their spend outnumbered those reducing spend in all Essentials categories and in Children's items; in all other subcategories there were significantly more who reduced their spend than increased

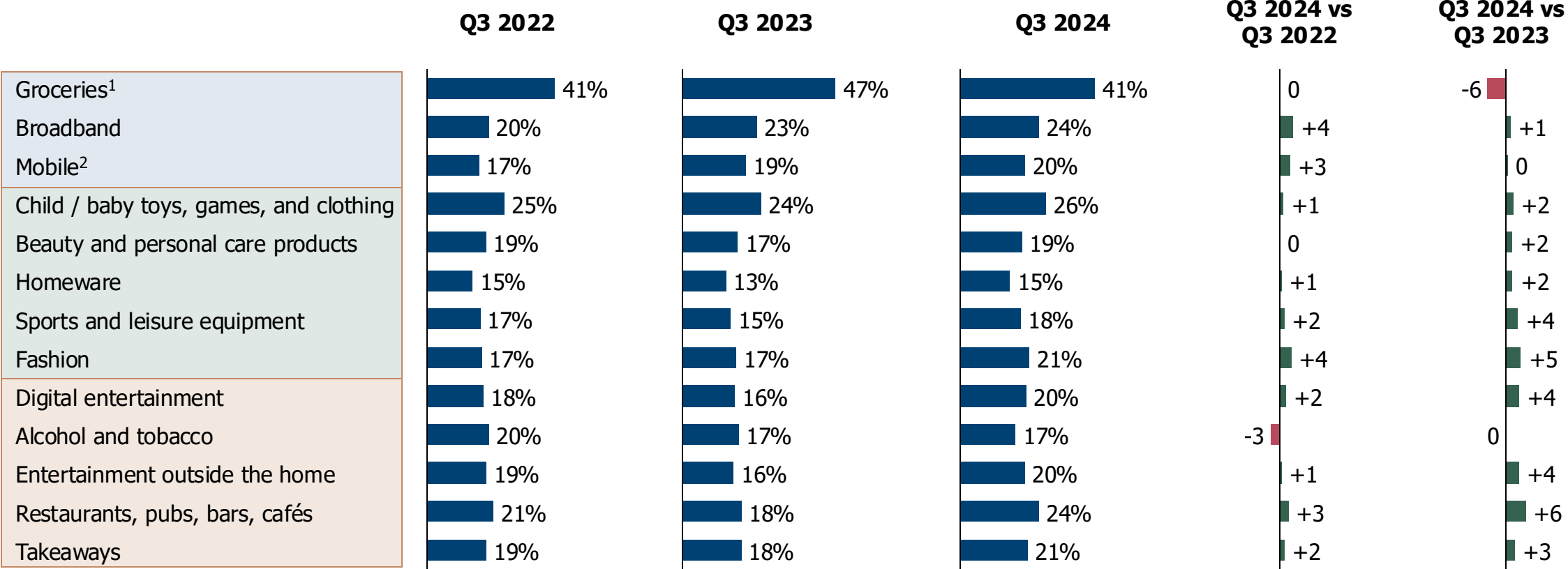
% OF CONSUMERS REPORTING CHANGE IN SPEND OVER PAST 3 MONTHS, BY SUBCATEGORY, Q3 2024



Note: July 2024 n = 950-1960; Question: 'How has your spending in the following areas changed in the past 3 months?'; (1) Net Proportion = percentage of 'Increased a lot' and 'Increased somewhat' responses minus the percentage of 'Decreased somewhat' and 'Decreased a lot' responses, excludes those who answered 'I don't know / doesn't apply'; (2) Excludes Alcohol and tobacco, (3) Includes Mobile data. Due to rounding percentages may not sum precisely
Source: Eden McCallum & Dynata surveys

Over time, the share of respondents who increased spending is marginally up, except in Groceries, which was down on last year

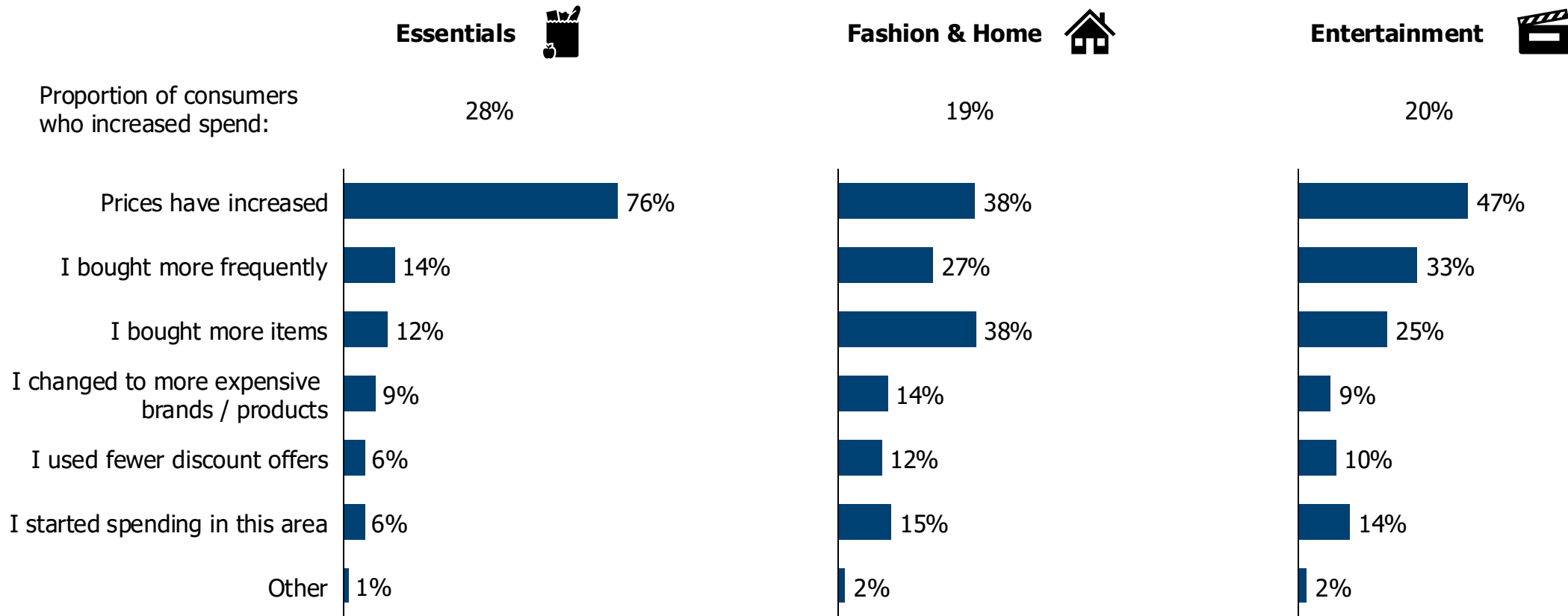
% OF RESPONDENTS WHO INCREASED THEIR SPEND BY CATEGORY, Q3 2022 – 2024



Note: October 2022 n = 1546-3061, July 2023 n = 706-1554, July 2024 n = 950-1960; Question: 'How has your spending in the following areas changed in the past 3 months?', excludes those who answered 'I don't know / doesn't apply'; (1) Excludes Alcohol and tobacco, (2) Includes Mobile data.
Source: Eden McCallum & Dynata surveys

In Essentials, most of those who increased spending attributed that to higher prices. In discretionary categories there was more of a mix between price and higher consumption

WAYS IN WHICH RESPONDENTS SPENT MORE IN LAST 3 MONTHS, AVERAGE OF CATEGORIES, Q3 2024

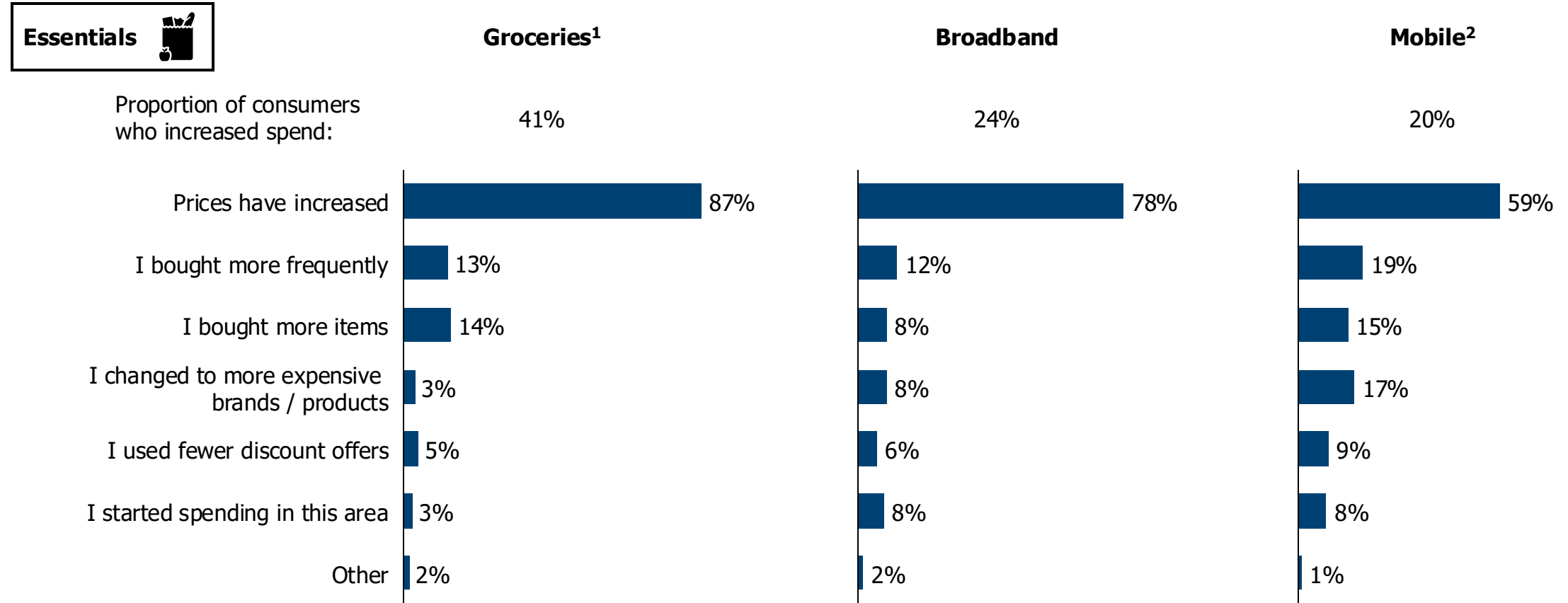


Note: July 2024 n = 632-776; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend more on this category?'; includes those who answered 'Increased a lot' and 'Increased somewhat'.

Source: Eden McCallum & Dynata surveys

Within Essentials, price was the predominant factor in increased spend across the subcategories

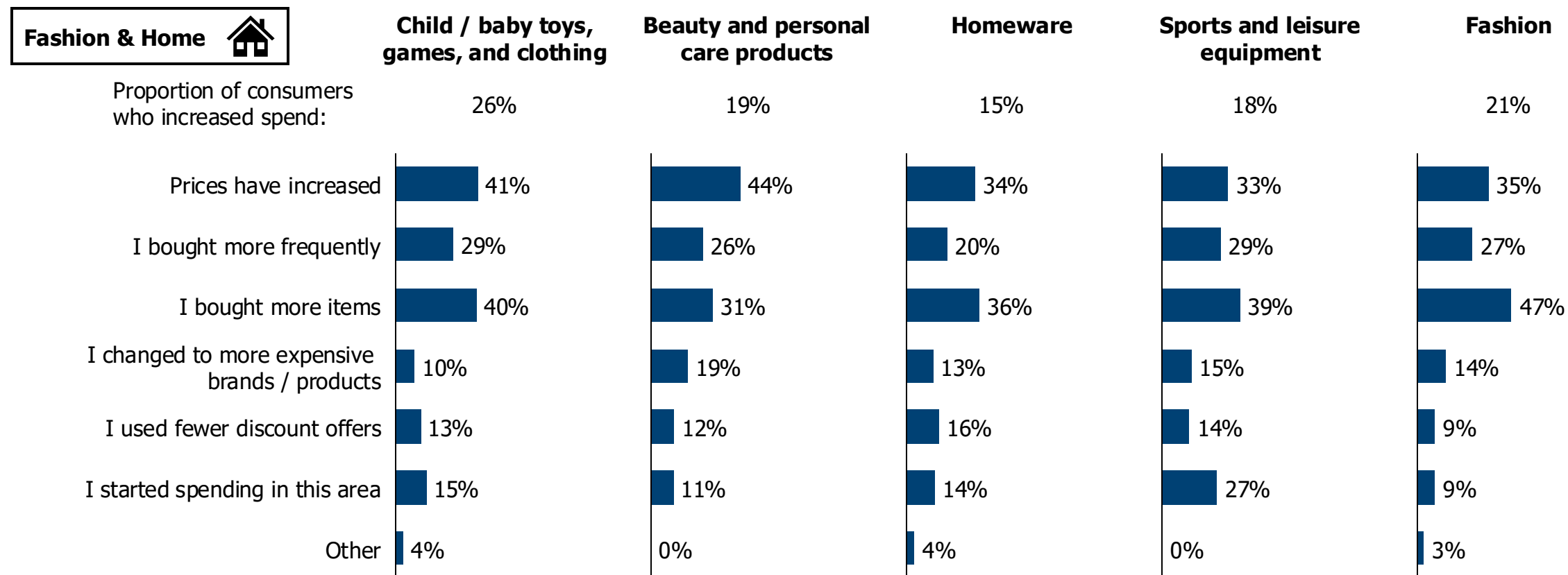
WAYS IN WHICH RESPONDENTS SPENT MORE IN LAST 3 MONTHS, Q3 2024



Note: July 2024 n = 220-293; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend more on this category?'; includes those who answered 'Increased a lot' and 'Increased somewhat'; (1) Excludes alcohol and tobacco, (2) Includes mobile data
Source: Eden McCallum & Dynata surveys

Within Fashion & Home, consumption as well as price drove increased spend

WAYS IN WHICH RESPONDENTS SPENT MORE IN LAST 3 MONTHS, Q3 2024

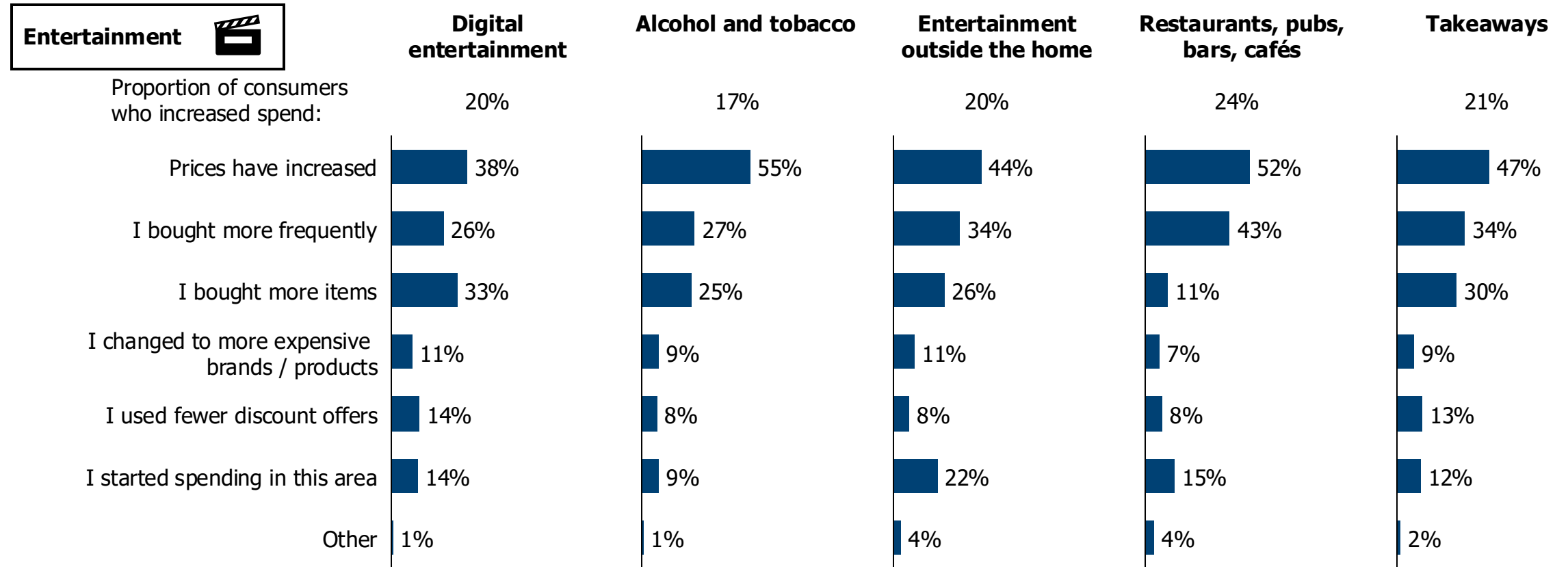


Note: July 2024 n = 108-190; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend more on this category?'; includes those who answered 'Increased a lot' and 'Increased somewhat'.

Source: Eden McCallum & Dynata surveys

Within Entertainment, while price was the leading reason for increased spend, consumption also rose for many

WAYS IN WHICH RESPONDENTS SPENT MORE IN LAST 3 MONTHS, Q3 2024

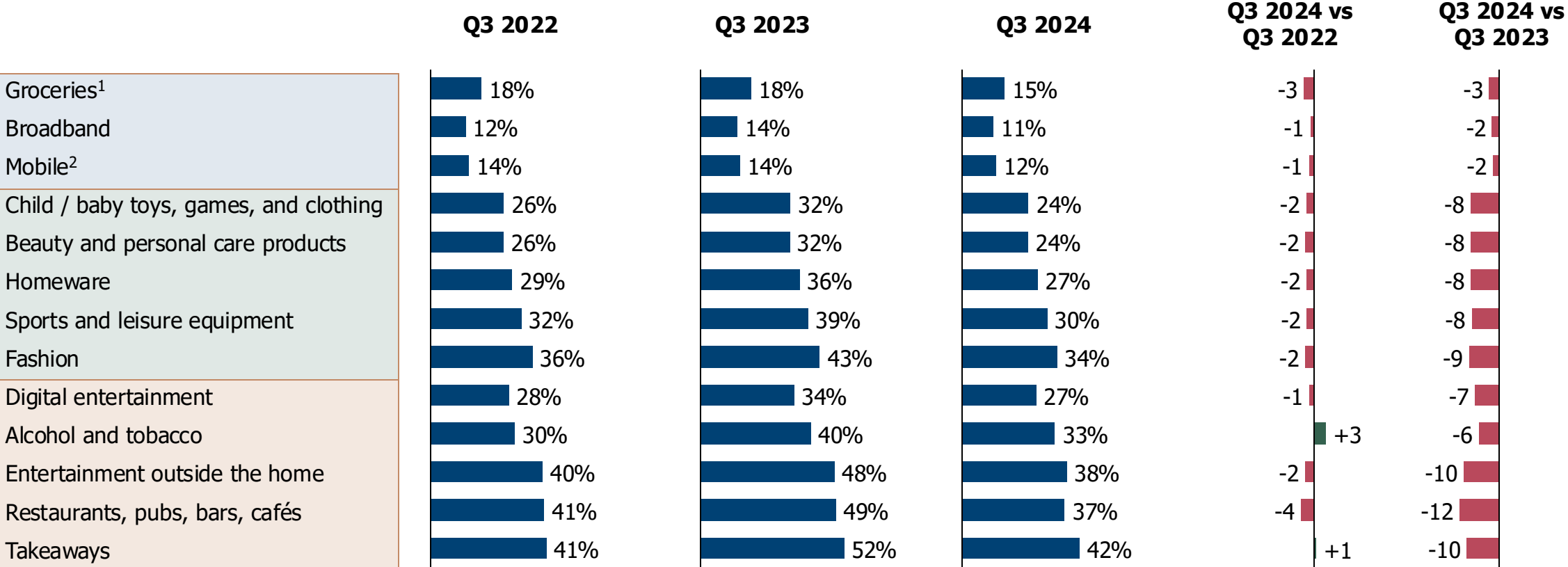


Note: July 2024 n = 113-145; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend more on this category?'; includes those who answered 'Increased a lot' and 'Increased somewhat'.

Source: Eden McCallum & Dynata surveys

Over time, the share of respondents who decreased spending is down across all discretionary categories, in particular since last year

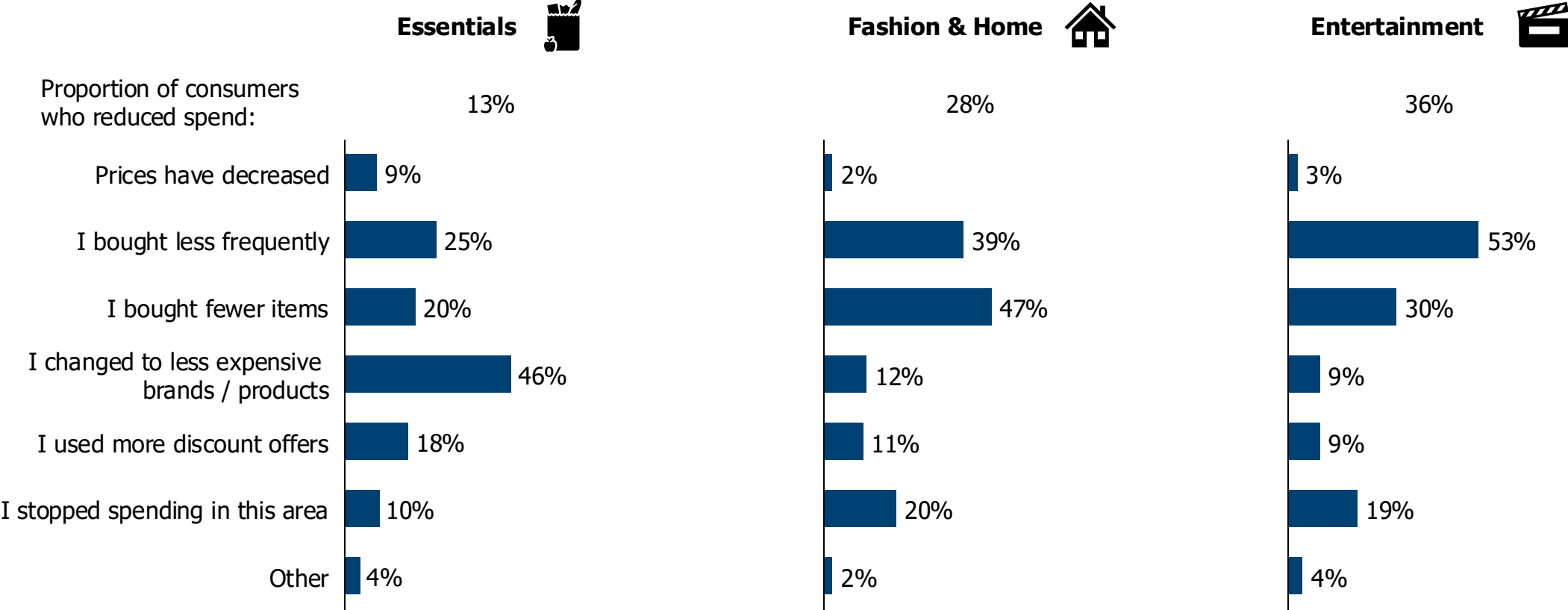
% OF RESPONDENTS WHO HAD DECREASED THEIR EXPENDITURE, Q3 2022 – 2024



Note: August 2022 n = 1545-3019, July 2023 n = 706-1554, Jul 2024 n = 950-1960; Question: 'How has your spending in the following areas changed in the past 3 months?', excludes those who answered 'I don't know / doesn't apply'; (1) Excludes alcohol and tobacco, (2) Includes Mobile data.
Source: Eden McCallum & Dynata surveys

Decreased spend in Essentials was predominantly due to trading down. In discretionary categories, reduced consumption was the predominant lever

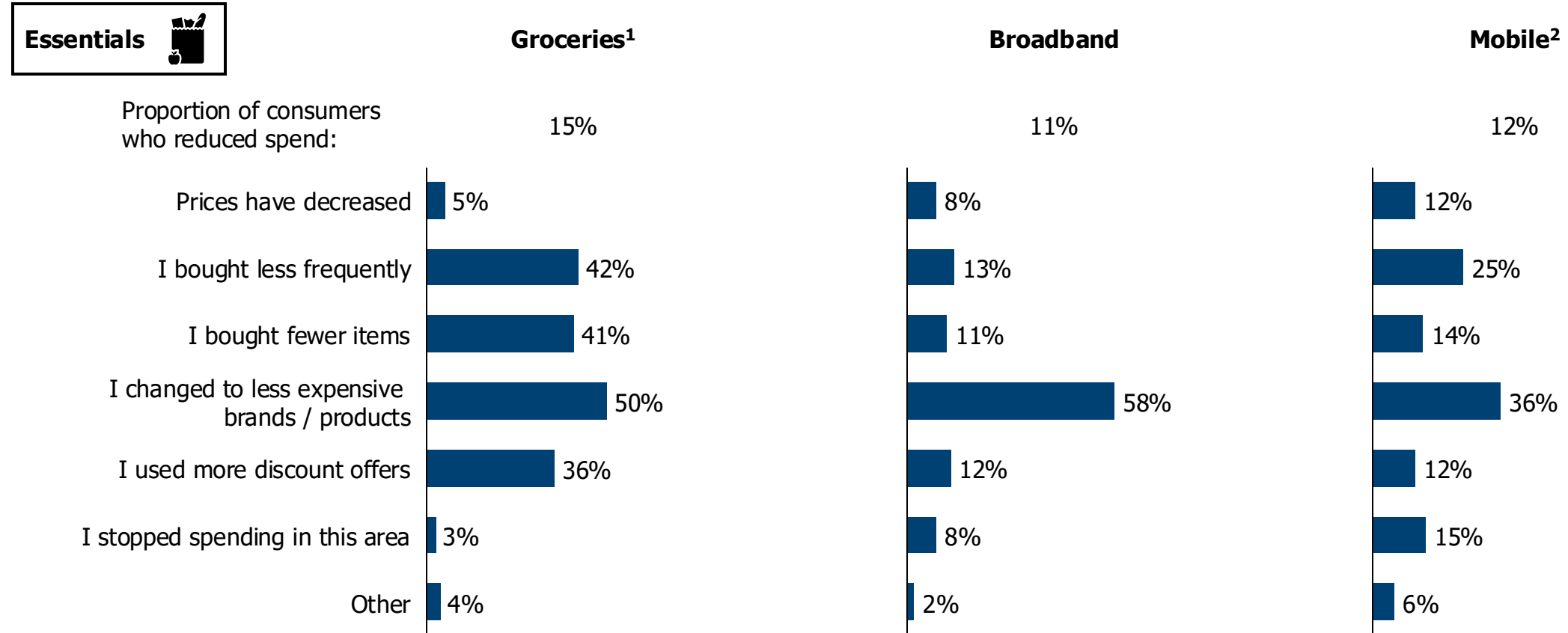
WAYS IN WHICH RESPONDENTS SPENT LESS IN LAST 3 MONTHS, AVERAGE OF CATEGORIES, Q3 2024



Note: July 2024 n = 336-1124; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend less on this category?'; includes those who answered 'Decreased a lot' and 'Decreased somewhat'.
Source: Eden McCallum & Dynata surveys

Within Essentials trading down was the most widespread lever to **reducing** spend across all categories; in Groceries there was significant cutting of consumption and use of discounts

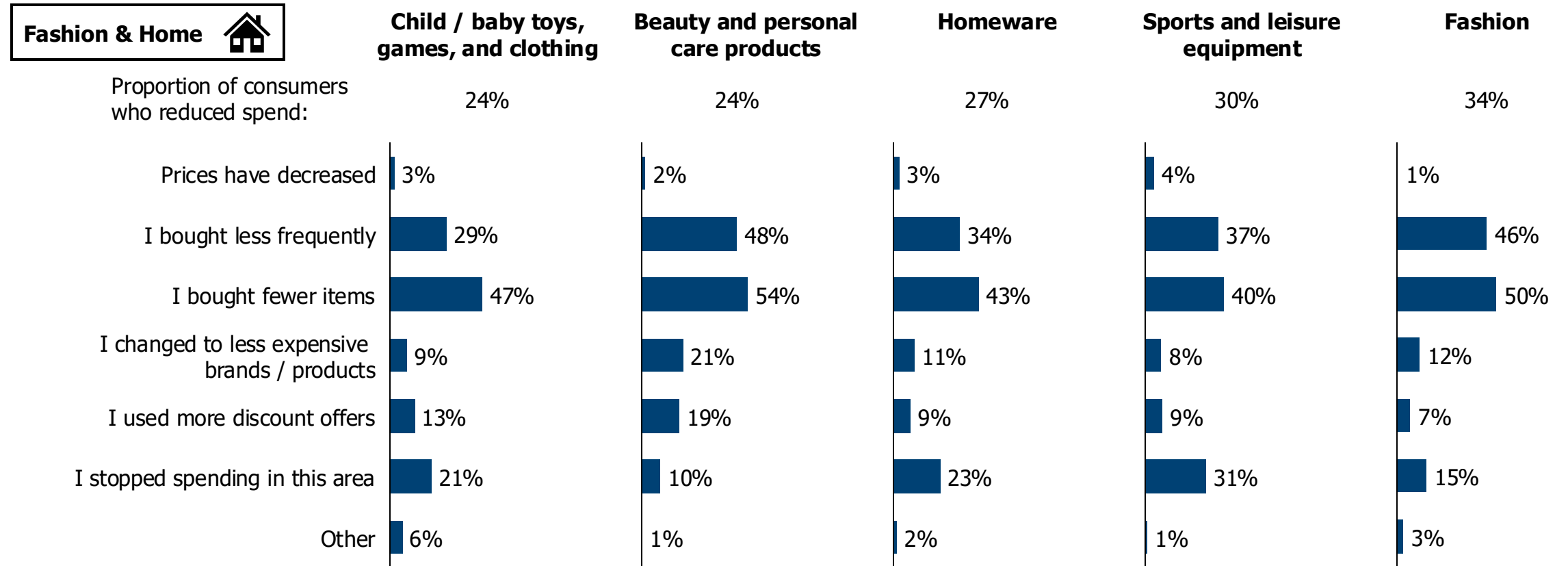
WAYS IN WHICH RESPONDENTS SPENT LESS IN LAST 3 MONTHS, Q3 2024



Note: July 2024 n = 78-150; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend less on this category?'; includes those who answered 'Decreased a lot' and 'Decreased somewhat'; (1) Excludes alcohol and tobacco, (2) Includes Mobile data
Source: Eden McCallum & Dynata surveys

Within Fashion & Home, buying less – or nothing – was the main lever to **reducing** spend across all categories; ~1/4 of those who reduced spend cut all spending on homeware, and ~1/3 on sports and leisure equipment

WAYS IN WHICH RESPONDENTS SPENT LESS IN LAST 3 MONTHS, Q3 2024

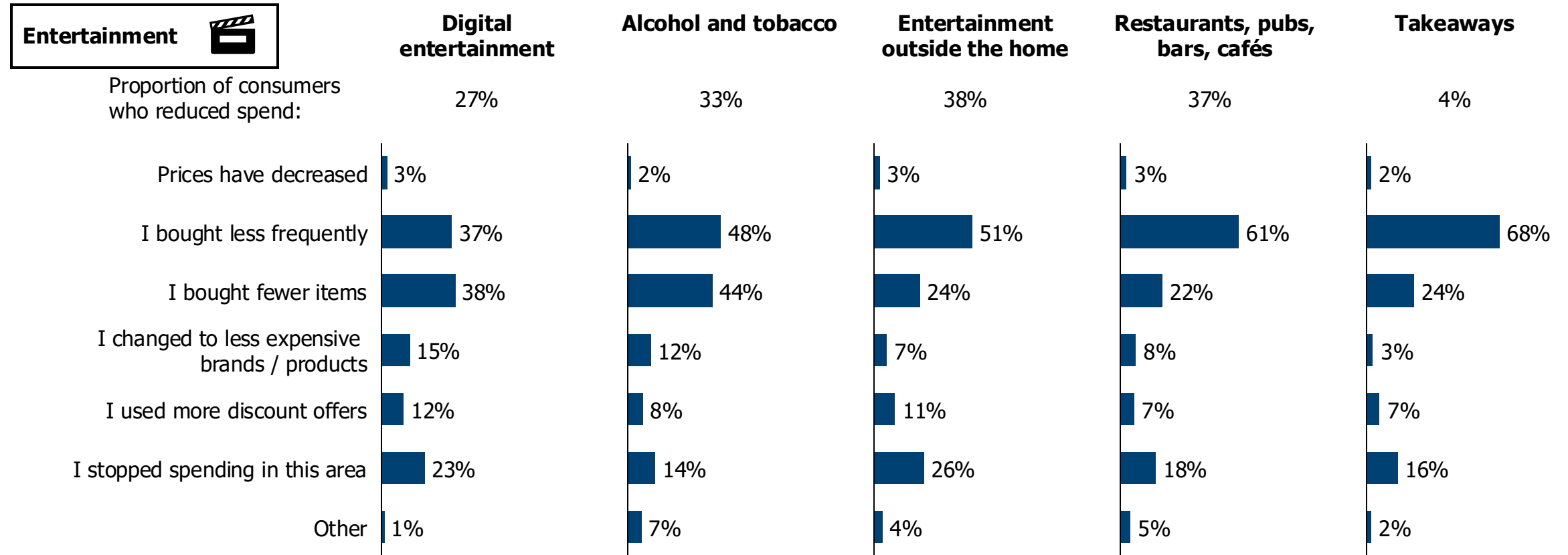


Note: July 2024 n = 180-262; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend less on this category?', includes those who answered 'Decreased a lot' and 'Decreased somewhat'.

Source: Eden McCallum & Dynata surveys

Similarly, within Entertainment, buying less – or zero – was the main lever to **reducing** spend across all categories; ~1/4 of those who reduced spend cut all spending on Digital and out of home Entertainment

WAYS IN WHICH RESPONDENTS SPENT LESS IN LAST 3 MONTHS, Q3 2024



Note: July 2024 n = 225-257; Question: 'How has your spending in the following areas changed in the past 3 months?'; 'In what way did you spend less on this category?', includes those who answered 'Decreased a lot' and 'Decreased somewhat'.

Source: Eden McCallum & Dynata surveys

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Sentiment

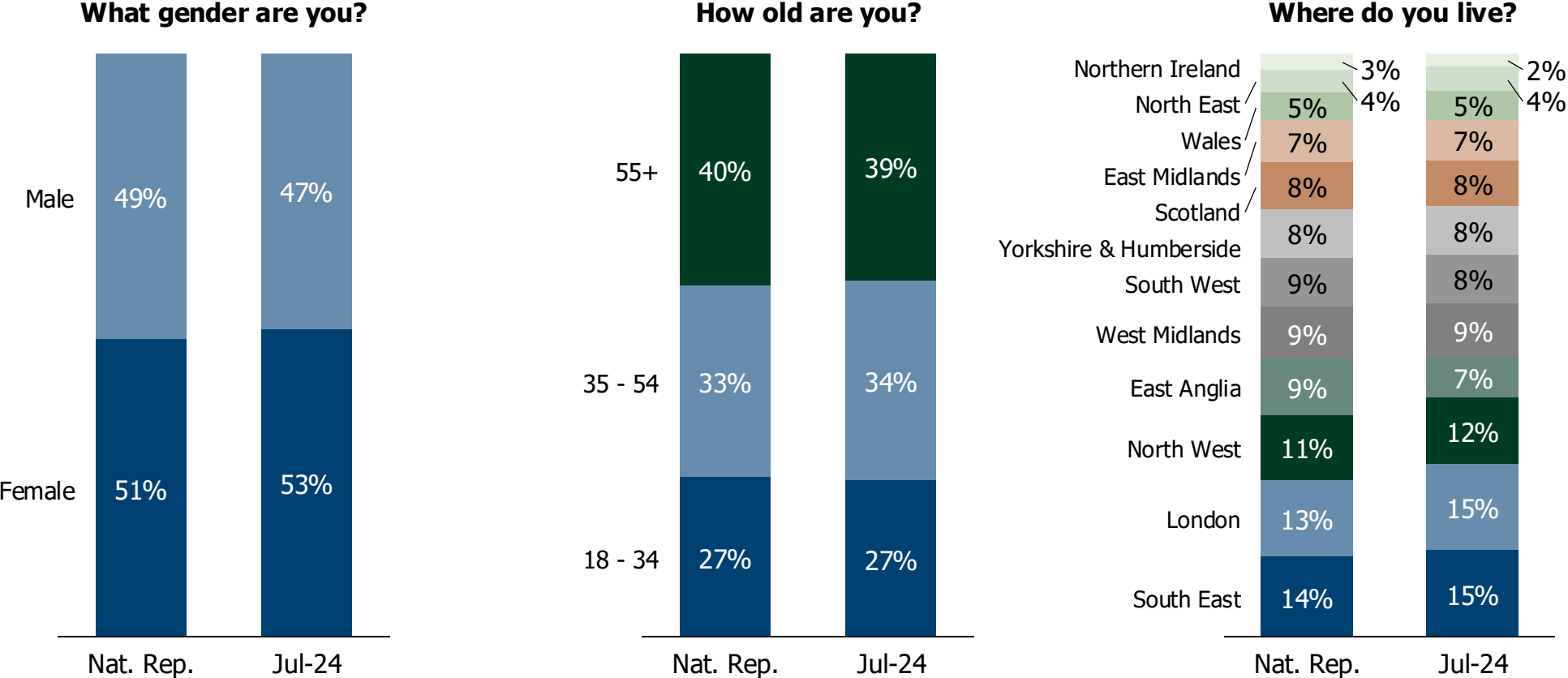
Spending

Sample details



The survey respondents are a nationally representative sample in terms of gender, age and regional distribution

DETAILS OF SAMPLE SURVEY RESPONDENTS, 2024



Note: n = 1,995 to 2,000; Questions: 'What gender do you identify as?' / 'How old are you?' / 'Where do you live?'; excludes "Other" and "Prefer not to say"
 Source: Eden McCallum & Dynata surveys, ONS