

# GLOBAL PUBLIC CONFIDENCE STUDY 2025

## Economic Confidence Report



IRIS NETWORK  
GLOBAL PUBLIC CONFIDENCE  
STUDY REPORT 2025



# Introduction

- ▶ The 2025 IRIS Global Confidence Study provides a multi-country view of public sentiment on the most important issues of the day: economic confidence, health attitudes, climate concerns, and artificial intelligence.
- ▶ This report presents the economic confidence results – exploring country direction, economic trajectory, household financial strain, and spending behaviour across 20 countries. Separate reports address health care, climate, and artificial intelligence.

## Methodology

	2023	2024	2025
Sample	17 777 resp.	14 096 resp.	14 742 resp.
Countries	26	21	20
Fieldwork	Q1 2023	Q2 2024	Q4 2025
Method	Mixed (online, F2F, CATI)		
Sample per country	500–1,000 adults		

## Participating Countries

### Western Europe

Austria, Finland, Germany, Ireland, Italy, Spain, Switzerland

### Central & Eastern Europe

Bulgaria, Greece, Poland, Romania, Türkiye

### Asia-Pacific

Australia, Indonesia, Japan, Malaysia, South Korea

### Americas

Canada, Dominican Republic, USA

**Note:** Country coverage changed between waves – Bulgaria, Canada, Dominican Republic, Germany, and Ireland are new to 2025, replacing France, Kenya, Mexico, Nigeria, and Panama from 2024. The Netherlands, Lithuania, India, Brazil, Colombia, and the UK participated in 2023 but not in the following waves.

# Participating Countries



To learn more about IRIS and its member companies: <https://www.irisnetwork.org/network>

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# 1. EXECUTIVE SUMMARY

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# Key Findings at a Glance

**Sentiment is shifting**

**50%**

wrong direction

(vs 59% in 2023, 60% in 2024)

**The economy stands still**

**51%**

see the economy weakening.  
Unchanged across all three waves.

**Anxiety is the  
“new normal”**

**91%**

anxious about global peace  
and security\*

**Household strain is  
easing**

**63%**

report more difficulty making  
ends meet

(vs 73% in 2023, 69% in 2024)

**Spending cuts are deep  
and stable**

**88%**

made at least one spending cut.  
Lifestyle leads, medication  
remains the most “protected”

**Health outlasts  
pressure**

**84%**

would be influenced by  
health & safety messages.  
The gap with environmental  
messages only widens.

# What It Means for Business

## Sentiment and economic assessment are decoupling

Country direction improved – economic trajectory did not. Treating the two as a single signal risks misreading the market.

## Geopolitical anxiety has become a structural variable

At 91%, anxiety is no longer event-driven. Stability and local rootedness emerge as structural advantages – particularly in Europe.

## Income determines what gets protected

Lower-income households cut into essentials; higher-income ones do not. Segmentation by financial buffer – not demographics – yields a more accurate picture of consumer behaviour.

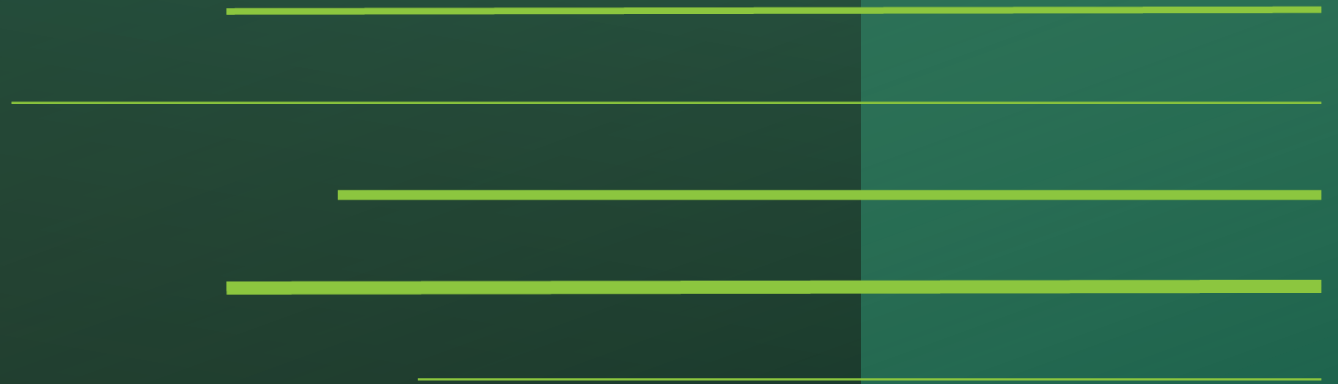
## Lifestyle spending is under sustained pressure

Cuts to travel, dining, and clothing have held stable across three waves – pointing to an established hierarchy of priorities rather than a temporary response. The pattern points to a structural recalibration in discretionary sectors, not a temporary dip.

## Health safety credentials carry more weight than environmental ones

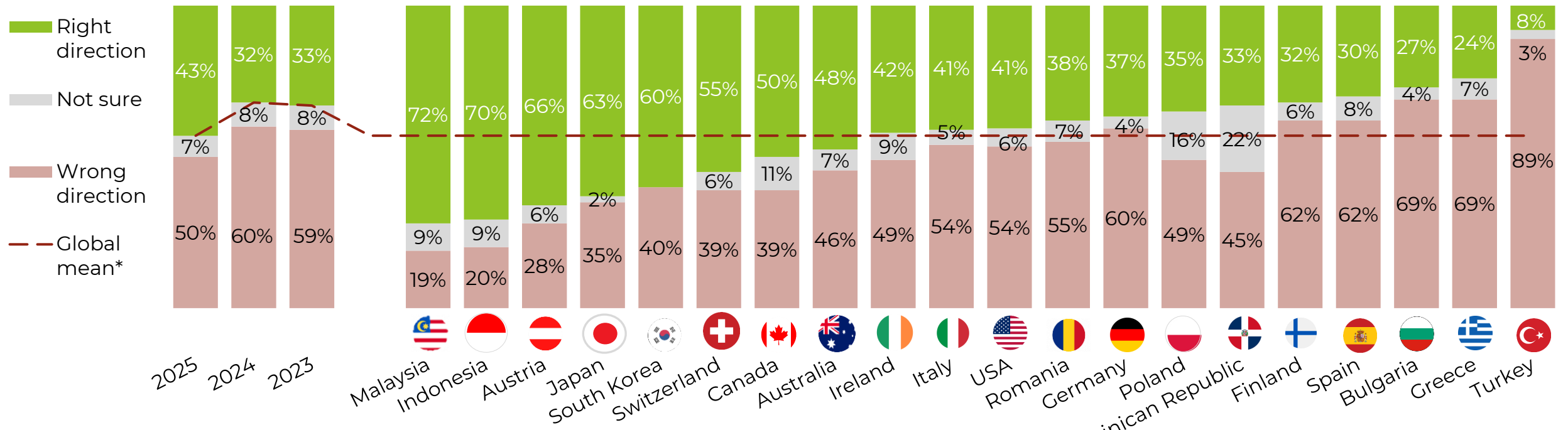
84% would be influenced by health & safety messaging. Environmental credentials are losing ground, though they remain strong. Health leads; environment follows – and the gap is widening.

# 2. THE ECONOMIC CONFIDENCE



# Country Direction

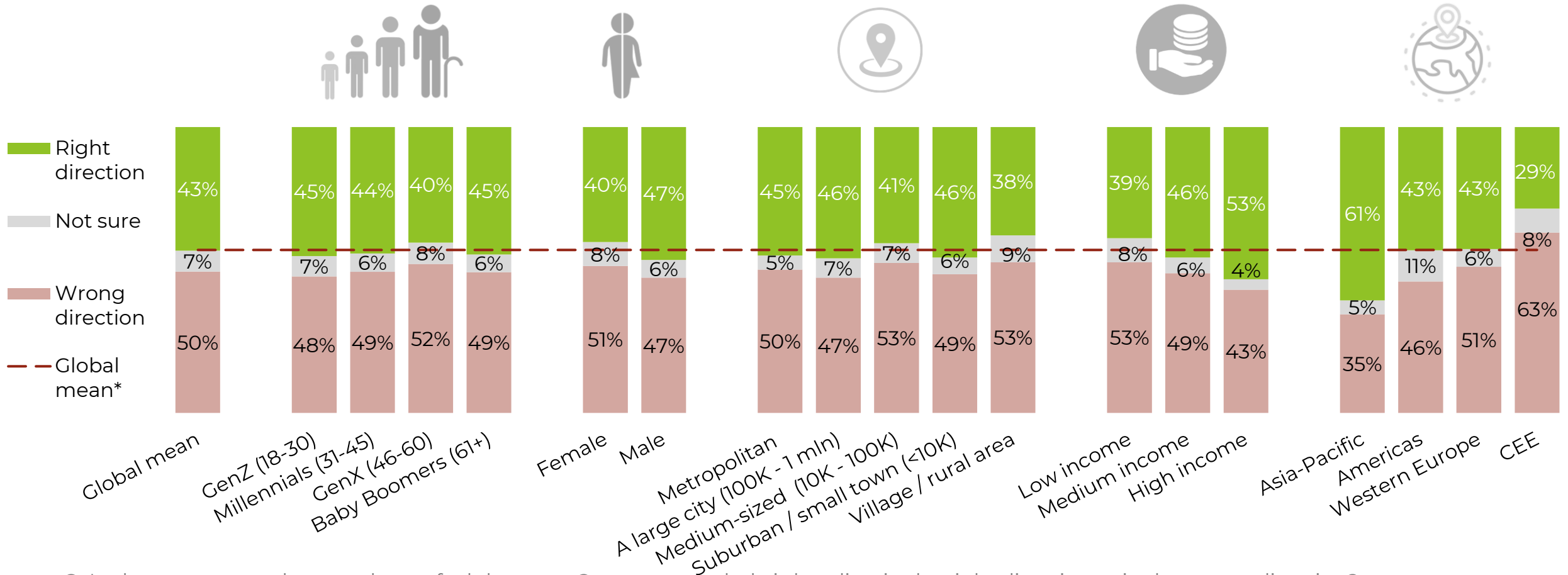
Sentiment improved measurably in 2025. The shift holds even when comparing the same countries across waves, ruling out a statistical artefact. Southeast Asia anchors the optimistic end; within Europe, Austria and Switzerland stand out as unexpected pockets of optimism. At the other end, Greece, Bulgaria, and Turkey reflect years of compounding political and economic instability.



Q. In the most general terms, do you feel that your Country as a whole is heading in the right direction or in the wrong direction?  
 \* bars read top to bottom: Right direction → Not sure → Wrong direction)

# Country Direction by Demographics

Income is the clearest demographic dividing line: high-income respondents are 14 percentage points more likely to say their country is on the right track than low-income respondents. Generational differences are negligible – pessimism is not an age phenomenon. Urban–rural variation points in the expected direction, but remains modest; where people live matters less than what they earn.



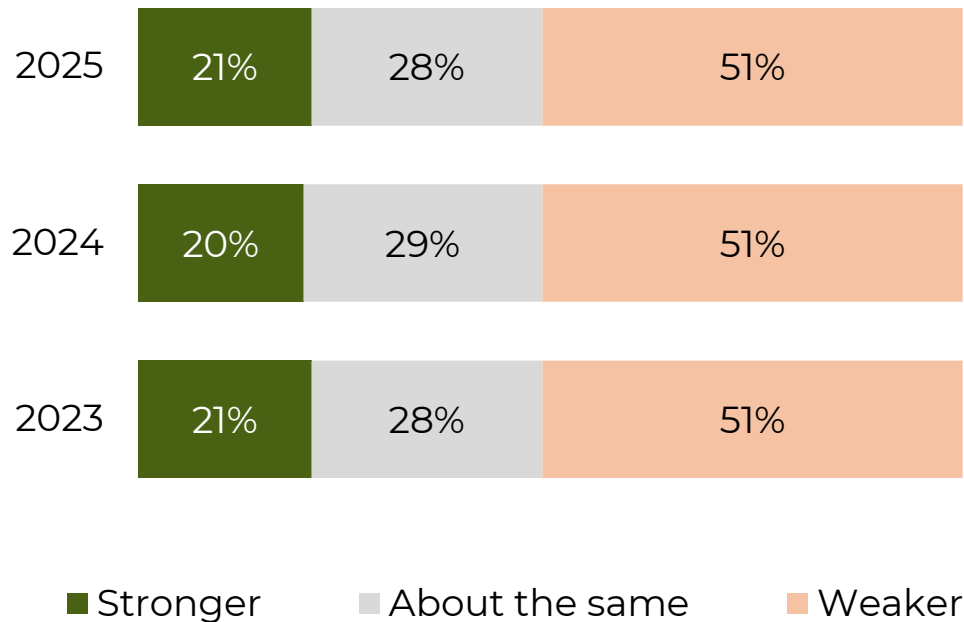
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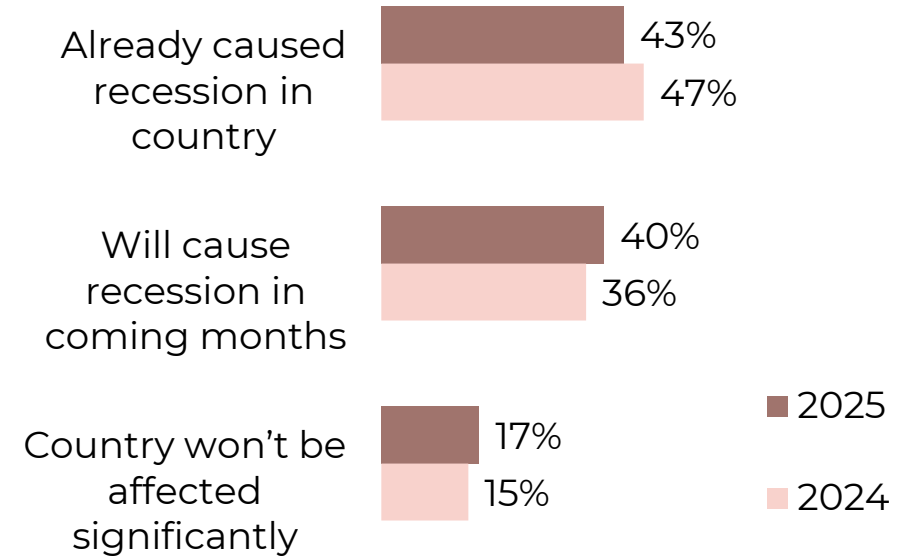
# Economic Trajectory

The share seeing the economy as weakening has held at 51% across all three waves – an unusual stability that persists regardless of shifting political and social sentiment. Where sentiment on country direction improved, economic assessment did not follow. The two indicators are decoupling: people may feel their country is on a better path, but the economy itself is not yet seen as gaining ground. Recession perception eased only marginally.

### State of the national economy



### Economy in Recession

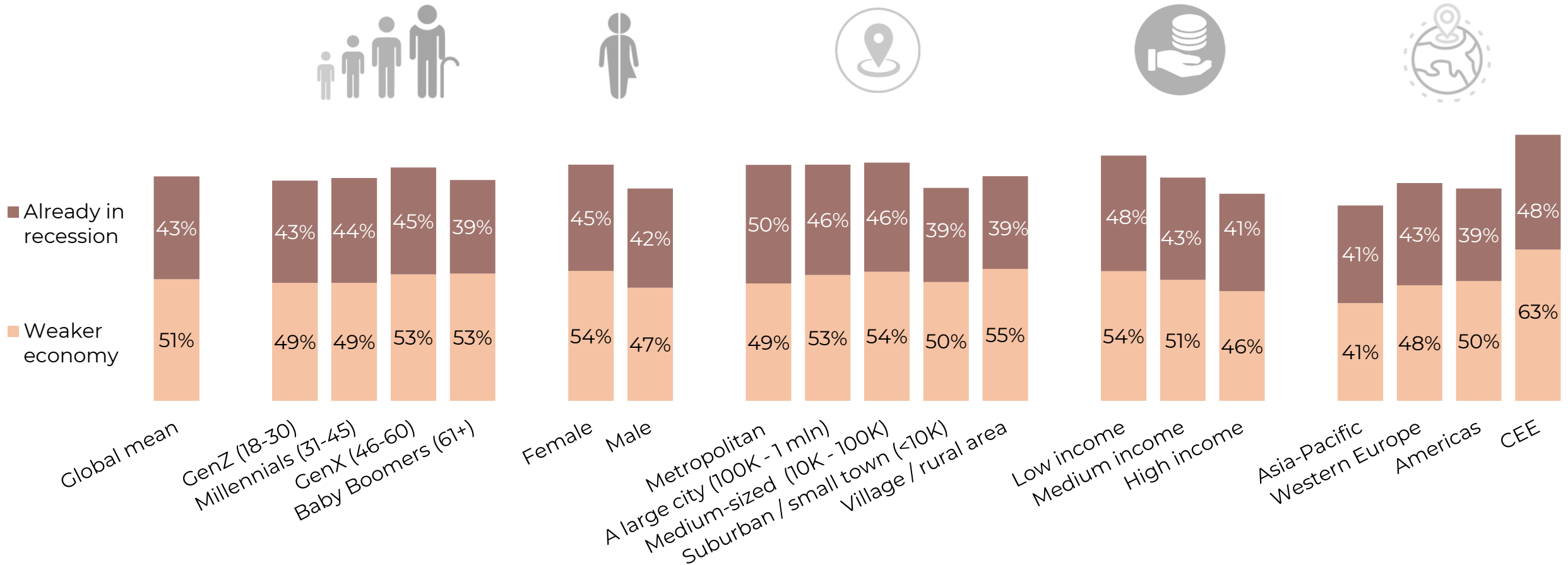


Q. In your opinion, is the economy in your Country getting stronger, weaker, or is it staying about the same?

Q. Thinking about the impact of the current problems in the world economy, do you think this has already caused a recession in your country?

# Economic Trajectory by Demographics

Women rate the economic trajectory more pessimistically than men – a consistent 7-point gap. More telling, however, is a pattern across age, settlement type, and income: Baby Boomers, rural residents, and lower-income groups are less likely to name the situation a recession, despite rating the economy as equally weak. Distance from macroeconomic discourse – rather than greater resilience – may better explain the gap.

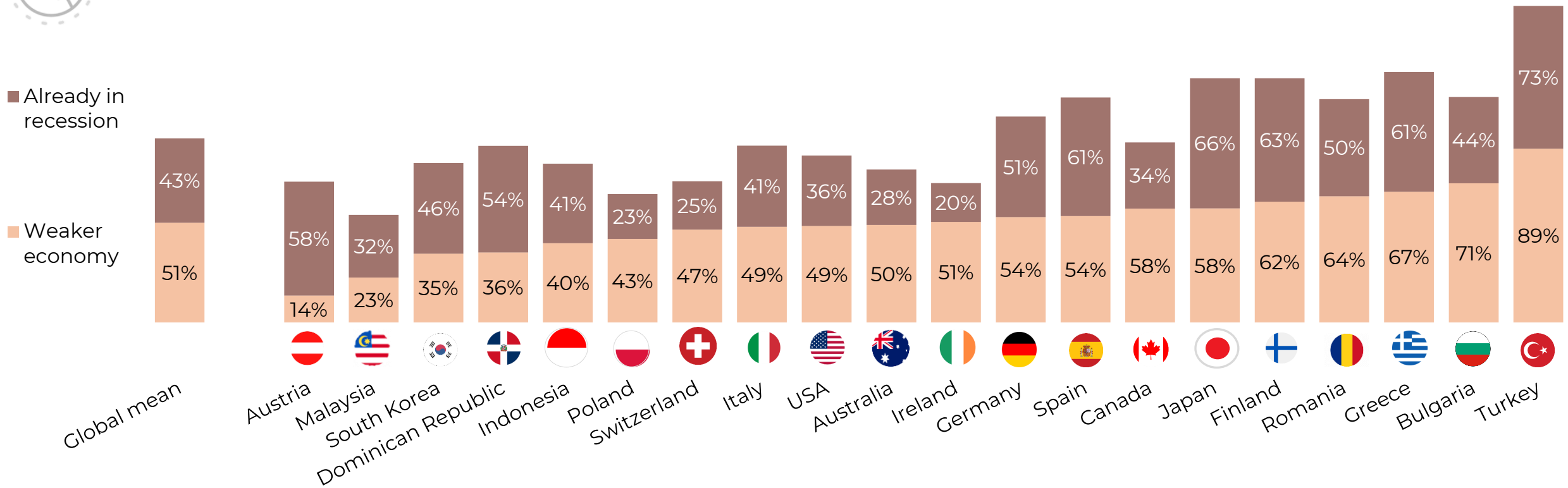


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# Economic Trajectory by Country

Country-level readings reflect underlying economic realities. Markets with sustained growth momentum (Malaysia, Indonesia, Dominican Republic) record lower pessimism on both indicators. The Balkan cluster consistently occupies the opposite end, where political and fiscal pressures have been persistent. Austria stands apart: the economy is seen as damaged, but not as deteriorating further – a perception of stable-but-low, rather than ongoing decline.

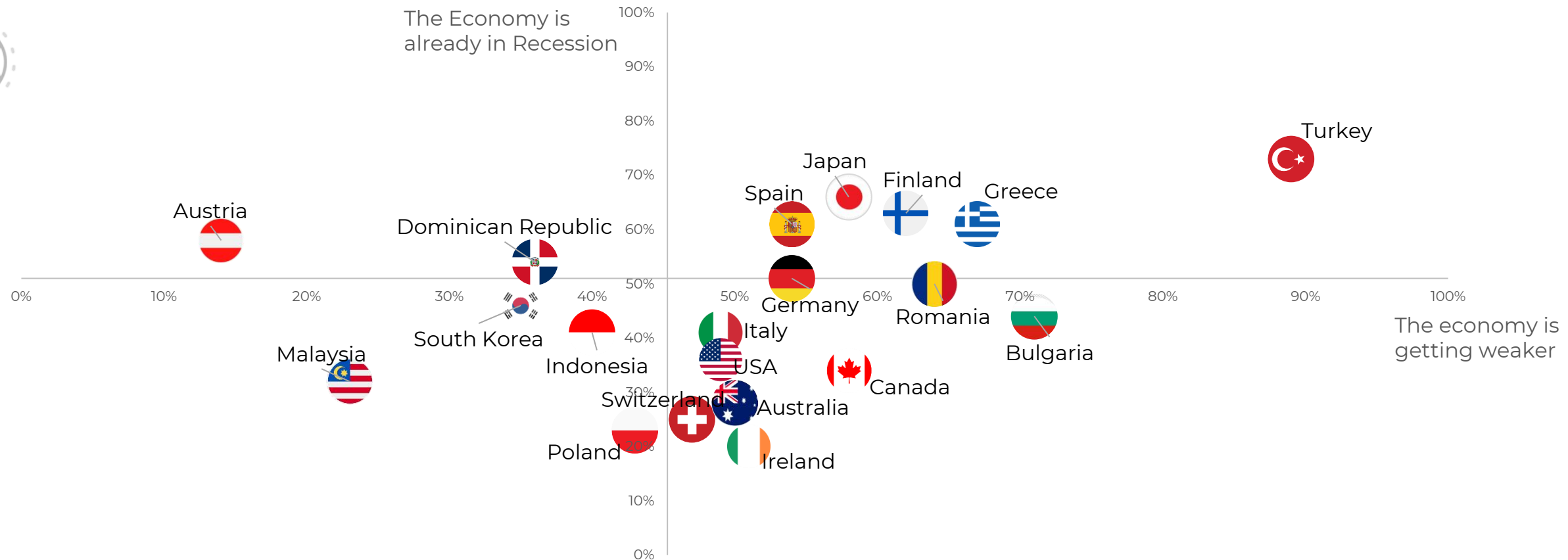


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# Economic Trajectory – The Weaker – Recession Relationship

Recession perception and economic trajectory diverge across markets – revealing that how people label economic hardship depends as much on context as on conditions. Countries in the lower quadrant show resilience on both readings; those in the upper range name deterioration and recession simultaneously. The position of each country reflects not only economic data, but the cultural and institutional frame through which citizens interpret it.

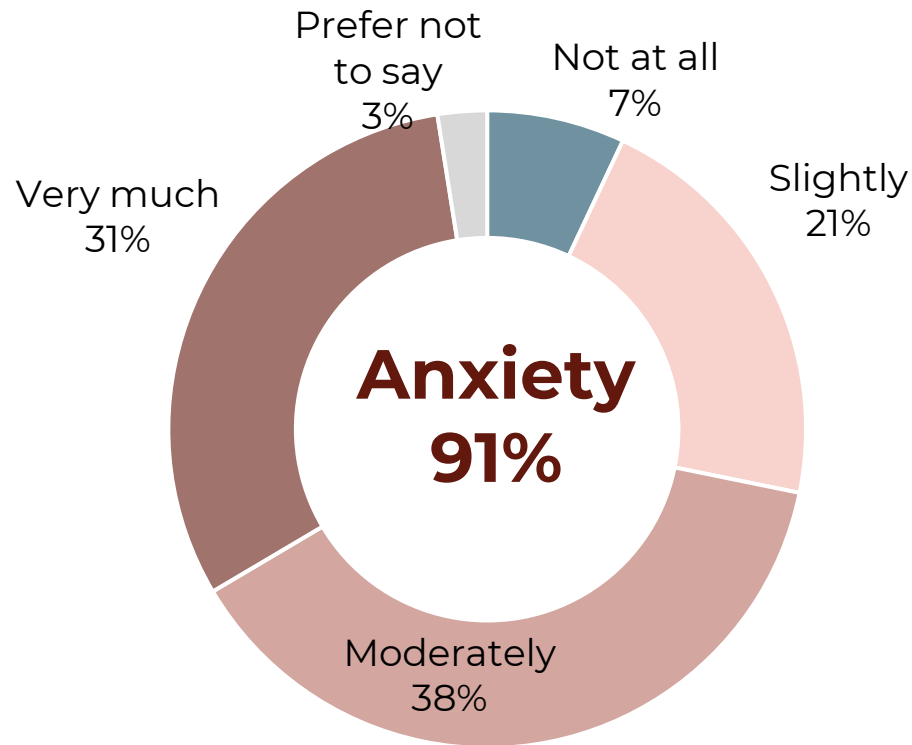


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# Geopolitical Anxiety

Geopolitical anxiety has become a near-universal condition: nine in ten respondents report some level of concern about global peace and security. What the aggregate conceals is the intensity – 31% describe their anxiety as very high, outnumbering those who feel none at all by a factor of four. This is no longer a fringe response to exceptional events, but a baseline state for the majority of citizens globally.

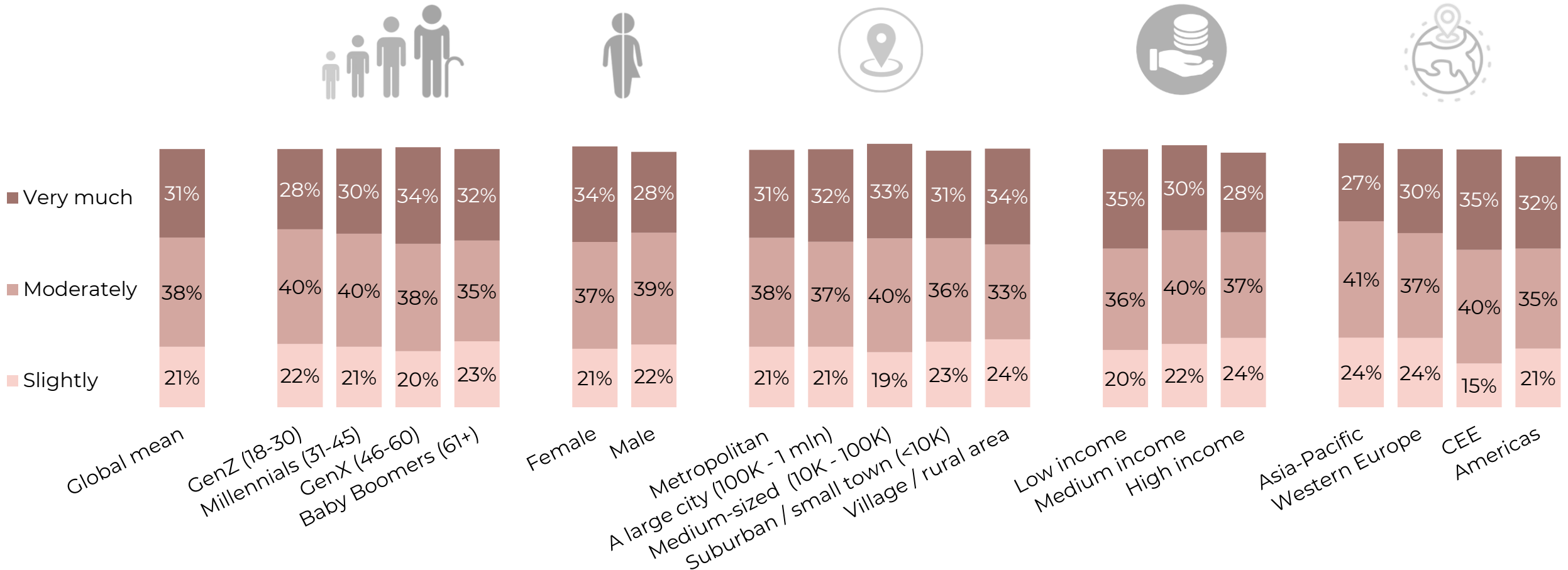


### Methodological Note:

Geopolitical tensions have escalated further since data collection (Fieldwork period was Q4 2025), so the anxiety captured likely represents a floor, not a peak.

# Geopolitical Anxiety by Demographics

When anxiety is near-universal, the demographic story shifts to intensity. Women report higher levels of acute concern than men, and lower-income groups more so than higher-income ones – suggesting that those with fewer buffers feel geopolitical instability more acutely. Generational differences run counter to expectations: GenX registers the highest intensity, not younger generations.



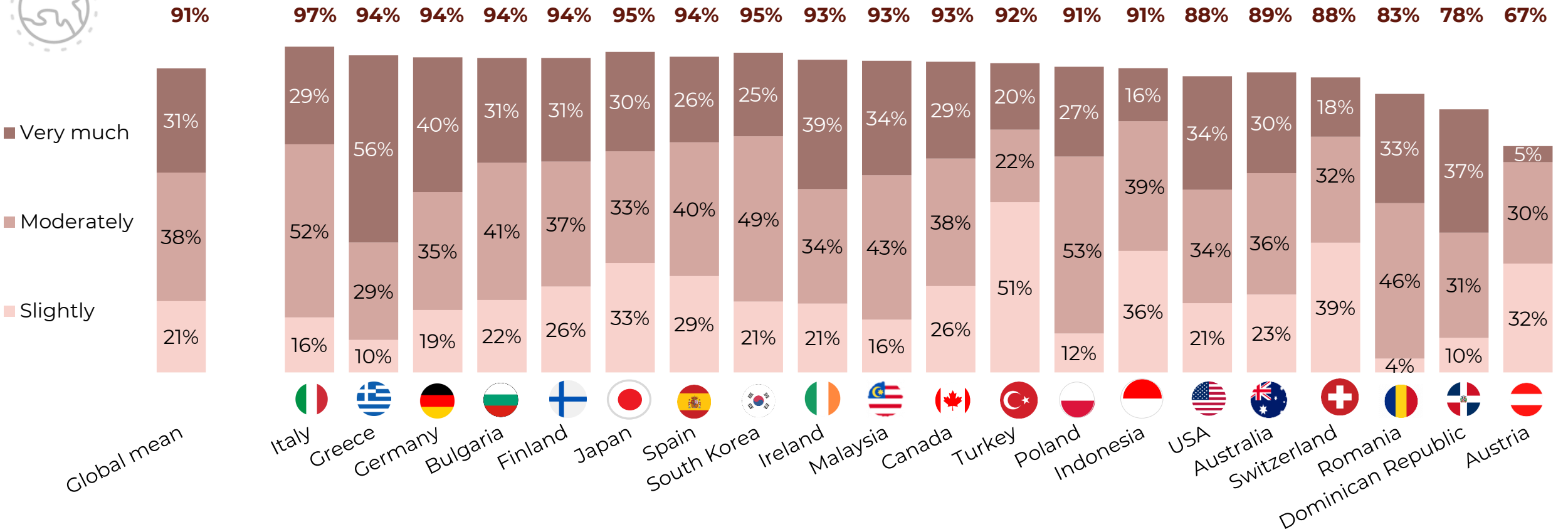
Q. Do you feel personally anxious about the current state of global peace and security?

# Geopolitical Anxiety by Country

Across Europe, geopolitical anxiety runs high – hard to separate from active conflict on the continent. Yet the pattern is not uniform: Turkey records near-universal prevalence but low intensity, as domestic economic pressures crowd out broader concern. Romania tells a different story – virtually no one reports mild worry; those who are anxious are acutely so. Austria, once again, stands quietly apart.

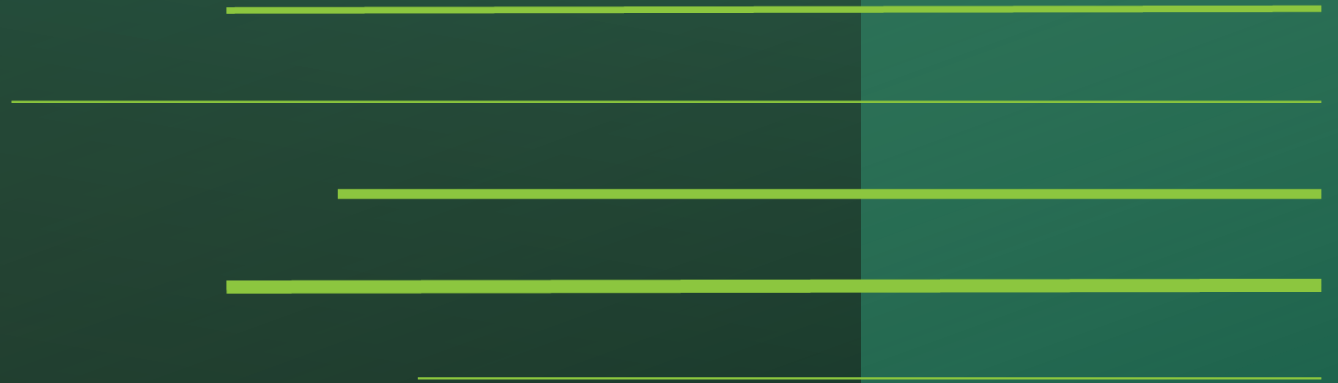


Anxiety level



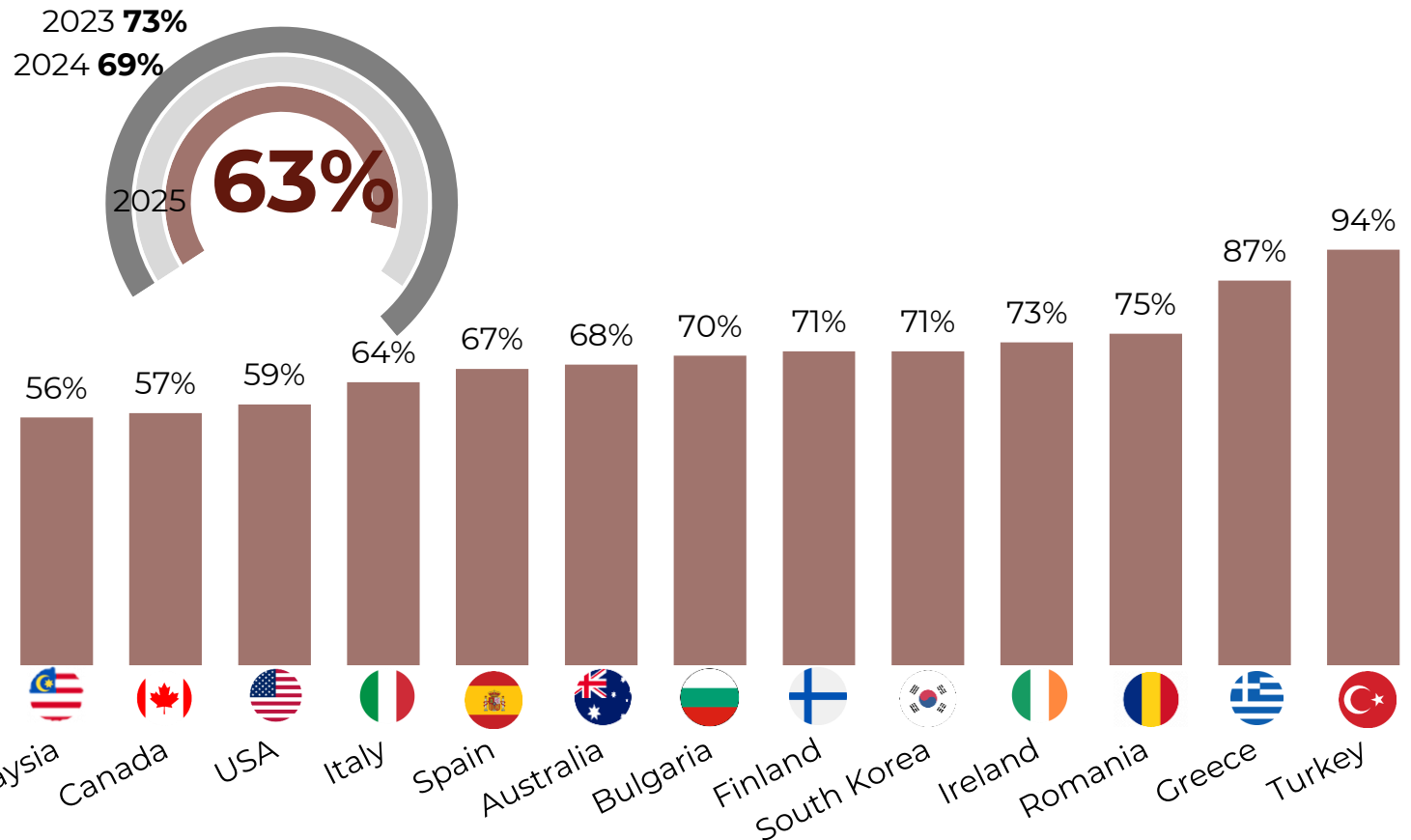
Q. Do you feel personally anxious about the current state of global peace and security?

# 3. THE HOUSEHOLD



# Household Strain

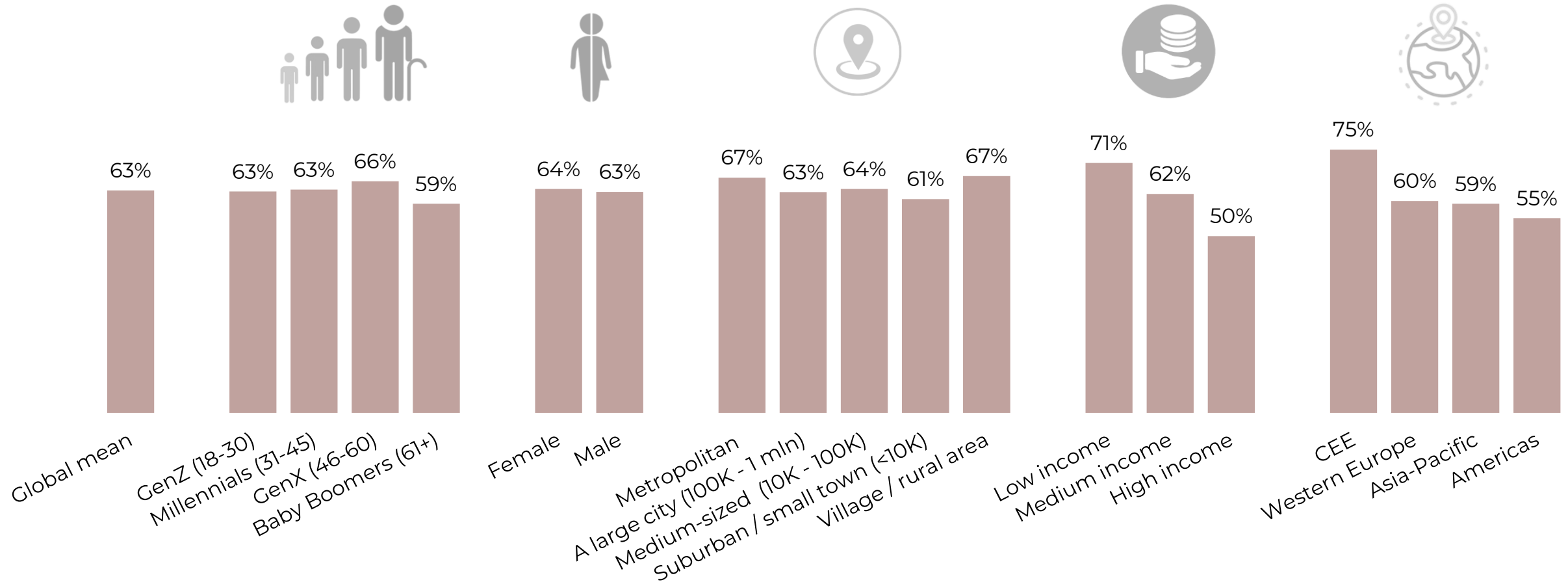
Household strain has eased consistently across three waves – though the improvement is more modest when comparing the same countries across years. The country pattern echoes what earlier indicators suggested: the Balkan cluster registers the highest pressure, while Japan and Austria report markedly lower strain despite their pessimistic economic readings elsewhere in this survey. The divergence points to a distinction worth noting – perceiving the economy as weak does not automatically translate into personal financial hardship.



Q. Compared to a year ago, my household is having more difficulty making ends meet.

# Household Strain by Demographics

Income is the sharpest demographic fault line: low-income households report strain at a rate 21 percentage points above high-income ones. Generational differences are modest across the board, except for Baby Boomers – less likely to report difficulty, consistent with greater accumulated financial resilience. The urban–rural pattern defies expectation: metropolitan areas do not report lower strain than smaller settlements, suggesting that the cost of living offsets any income advantage in larger cities.



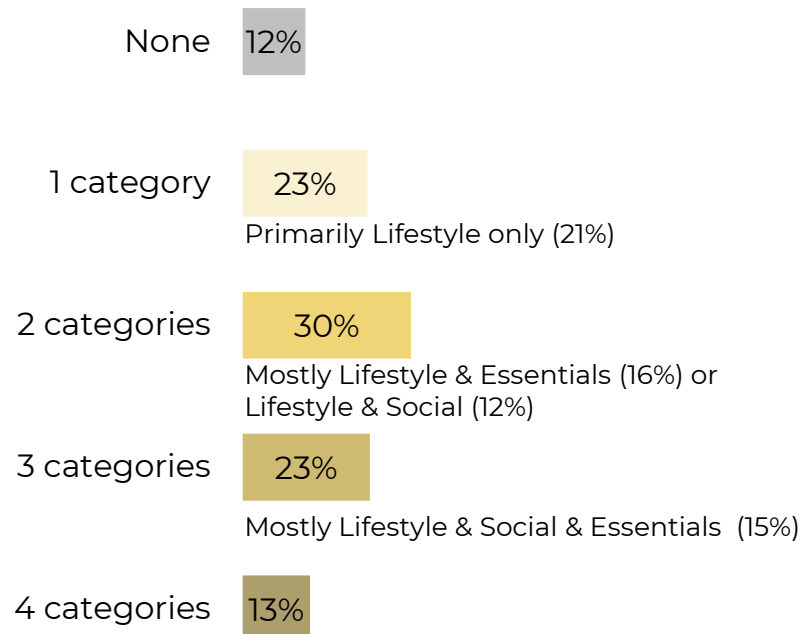
Q. Compared to a year ago, my household is having more difficulty making ends meet.

# Spending Cuts by Category

The scale of sacrifice is considerable: 88% report at least one spending cut, and more than a third span three or four categories simultaneously. Lifestyle items lead – clothing, dining, and travel among the most affected – while medication remains the most protected. The pattern has held stable across three waves, pointing to an established hierarchy of priorities under economic pressure rather than a temporary response.

## Depth of Economic Sacrifice

Number of spending categories in which each respondent made at least one cut



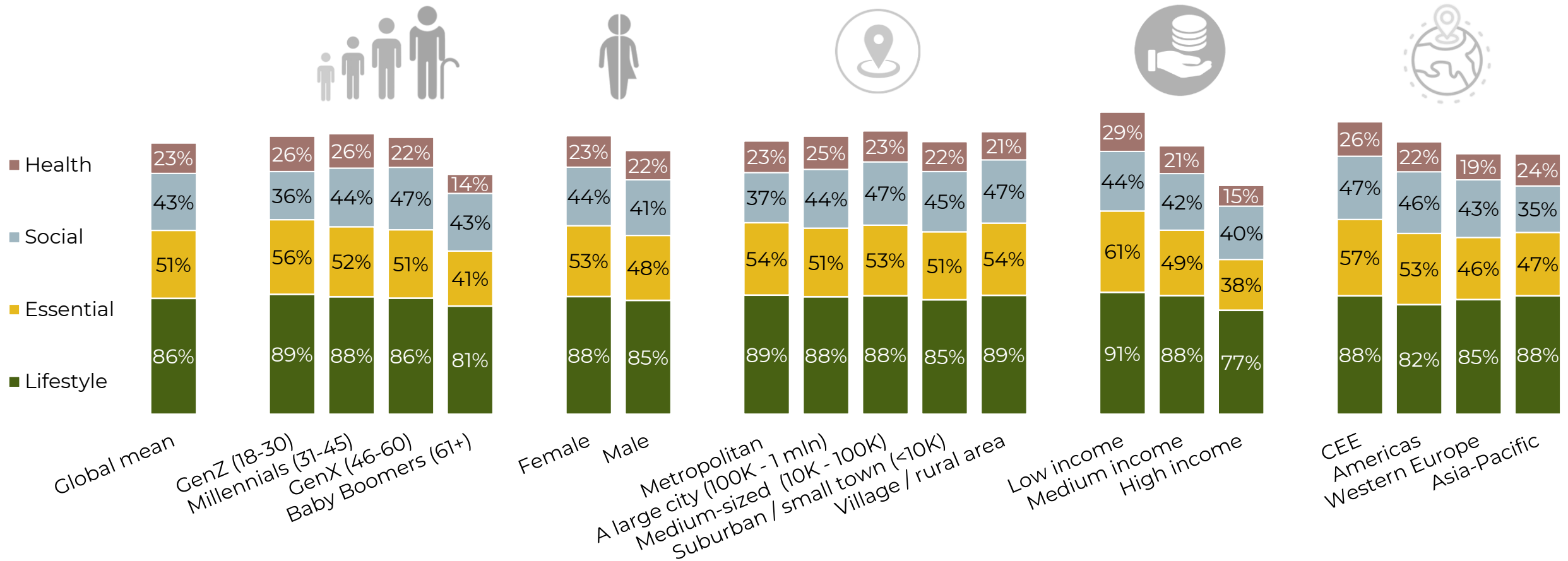
## Spending Cuts by Item

		2024	2023
<b>Lifestyle</b>			
Clothing	68%	72%	72%
Dining out	68%	71%	71%
Travel / vacation	62%	New in 2025	
Sport / hobby	50%	New in 2025	
Internet / mobile	35%	New in 2025	
<b>Essentials</b>			
Food	45%	49%	51%
Late payment / rent	19%	23%	19%
<b>Social</b>			
Charity	43%	46%	48%
<b>Health</b>			
Medication	23%	26%	23%

Q. Which, if any, of the following have you had to go without as a result of the current economic situation?

# Spending Cuts by Category by Demographics

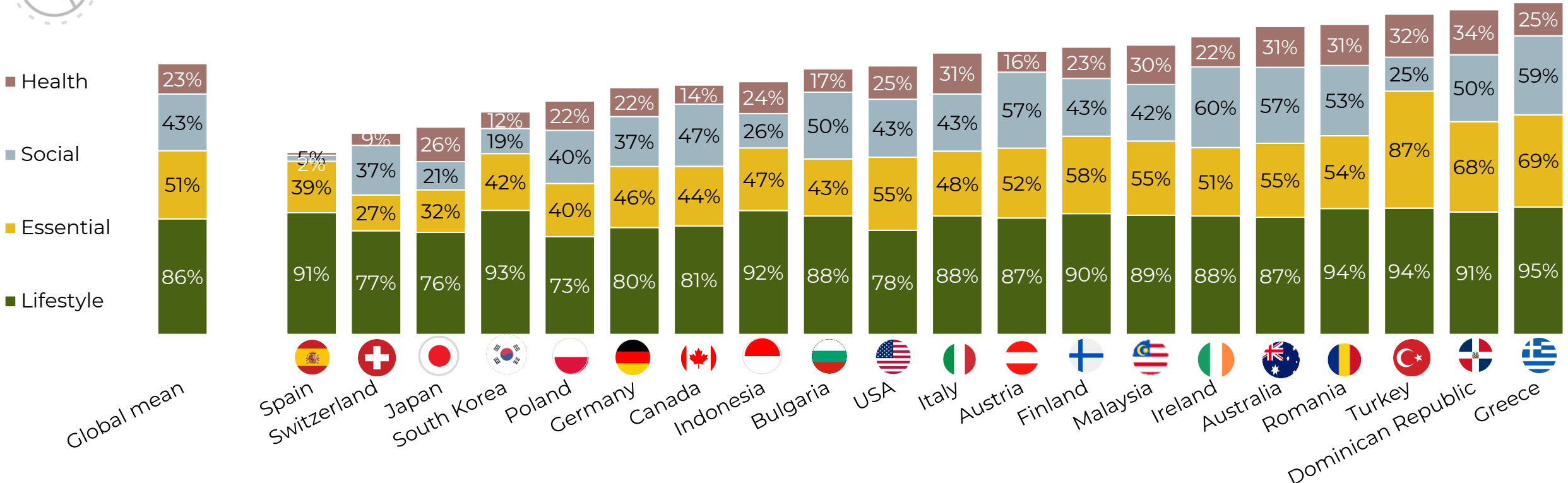
Income determines not just how much gets cut, but what. Lower-income households reach deeper into essential spending – food, rent, and medication – while higher-income groups largely confine their sacrifices to lifestyle. Baby Boomers stand apart, cutting less across every category, consistent with greater accumulated financial resilience.



Share of respondents with at least one cut in each category (2025 only – multiple categories per person possible). These percentages do not sum to 100% - a respondent can appear in multiple categories simultaneously. 88% are in at least 2 categories.

# Spending Cuts by Category by Country

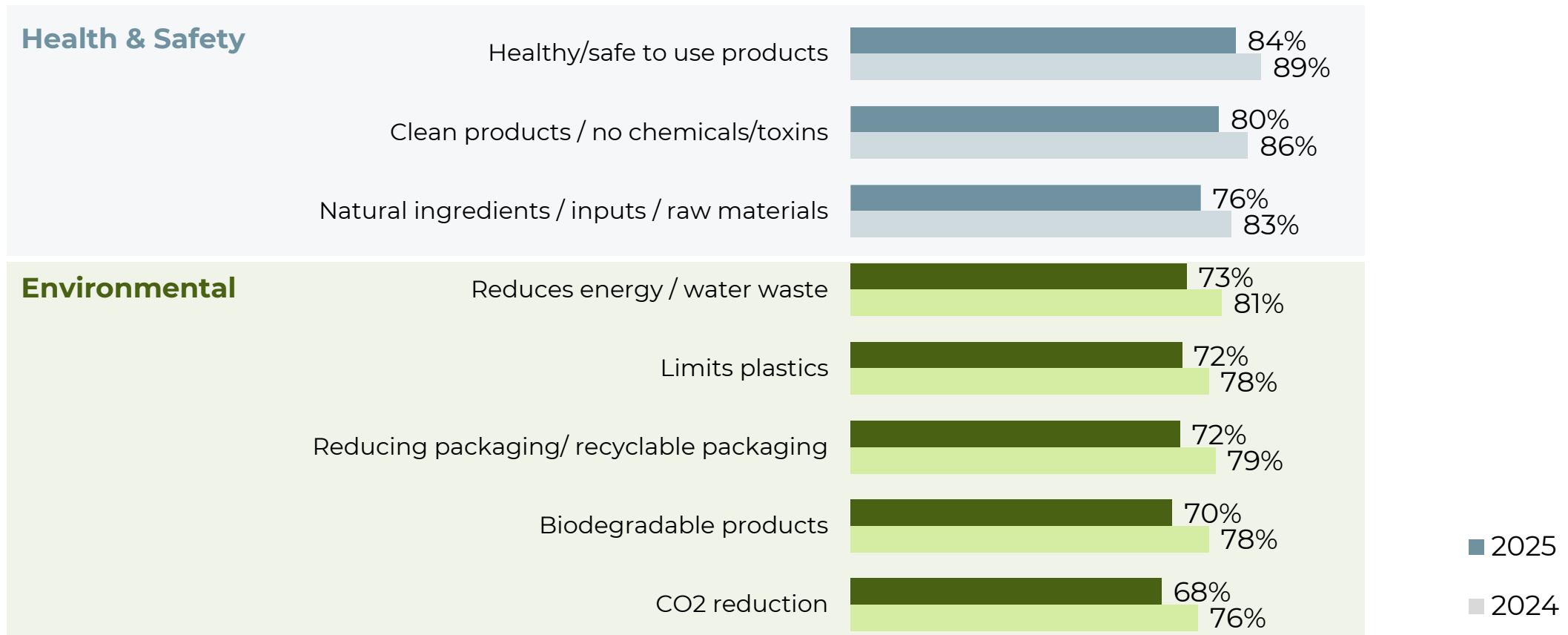
Lifestyle cuts are near-universal – the differentiator is how deep the sacrifice goes. Where essential spending is heavily affected (Turkey, Greece, Dominican Republic), financial buffers have been exhausted. More affluent markets such as Japan, South Korea, and Switzerland largely confine cuts to lifestyle. CEE households report broader pressure across all categories. Spain stands apart: high on lifestyle cuts, yet near-zero on charitable giving – pointing to cultural rather than purely economic drivers.



Share of respondents with at least one cut in each category (2025 only – multiple categories per person possible). These percentages do not sum to 100% - a respondent can appear in multiple categories simultaneously. 88% are in at least 2 categories.

# Consumer Standards Under Pressure

Company practices around health, safety, and sustainability remain broadly influential – all eight criteria tested exceed 68%. Yet all declined between 2024 and 2025, most visibly on environmental credentials – whether from shifting priorities, message fatigue, or these claims becoming table stakes. What holds firm is the hierarchy: health and safety lead, and under economic pressure, the gap with environmental criteria only widens.

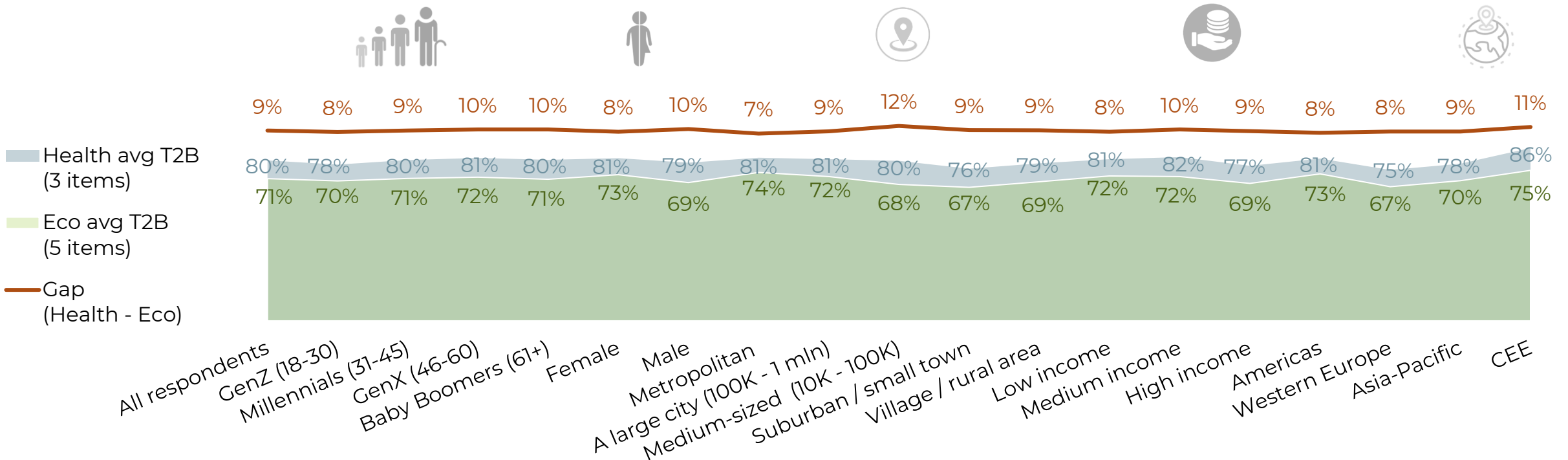


# Consumer Standards – The Health-Eco Gap

Across all demographic groups, the health-eco gap remains remarkably stable, ranging from 7 to 12 percentage points regardless of age, gender, or income. This consistency is itself the finding: the prioritisation of health over environmental criteria is not a profile-specific behaviour, but a near-universal one. The widest gaps emerge in CEE and medium-sized towns – markets where economic pressure is most acutely felt.

**What is the Health-Eco gap?** Measures how much more influential health & safety criteria are than environmental criteria in purchase decisions.  
**THE GAP = HEALTH** (mean Top-2-Boxes of 3 health/safety items) – **ECO** (mean T2B of 5 environmental items).

**Reading example:** GenZ +8pp → GenZ consumers are 8pp more likely to be influenced by a health criterion than an environmental one.

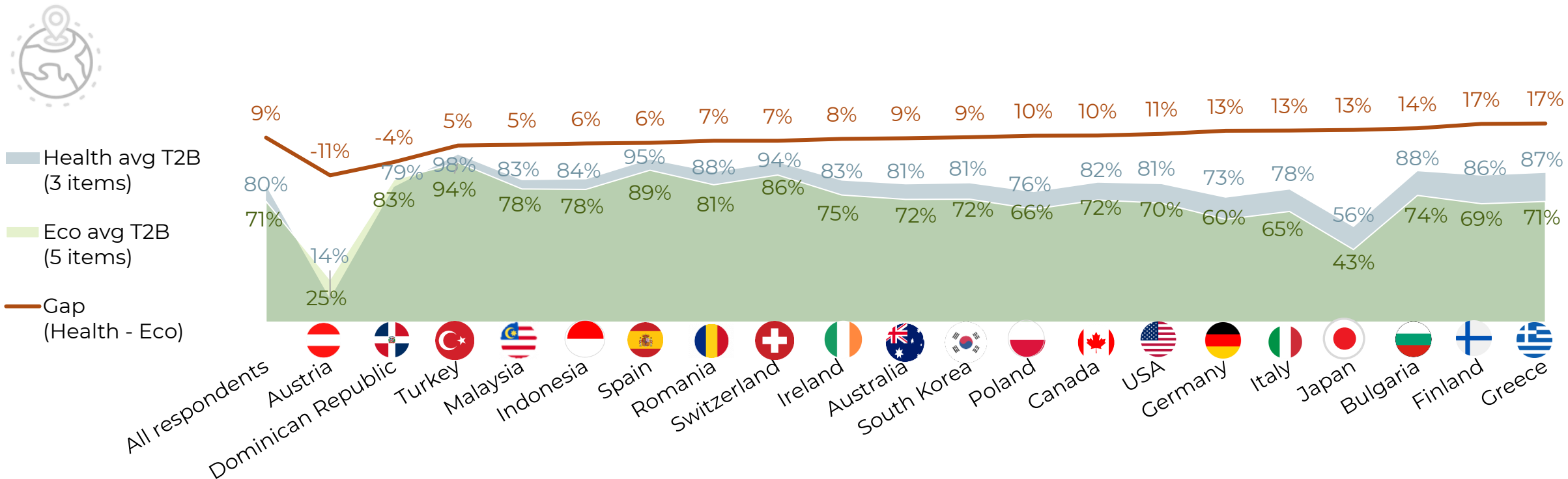


# Consumer Standards – The Health-Eco Gap

When people navigate instability, purchasing decisions narrow toward the immediate and tangible. Environmental criteria require a longer horizon and a more abstract sense of risk. Austria remains the exception: not a reversal of priorities, but a market where health safety is so thoroughly assumed it no longer functions as a purchase signal.

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**THE GAP = HEALTH** (mean Top-2-Boxes of 3 health/safety items) – **ECO** (mean T2B of 5 environmental items).

**Reading example:** Finland +17pp → Finnish consumers are 17pp more likely to be influenced by a health criterion than an environmental one.



Q. To what extent would knowing that a company does the following influence your purchase decision?

# Thank you.

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