

GLOBAL PUBLIC CONFIDENCE STUDY 2024

Report on Economic Confidence

IRIS NETWORK
GLOBAL PUBLIC CONFIDENCE
STUDY REPORT 2024



Introduction

- ▶ The 2024 IRIS Global Public Confidence Study provides a multi-country view of public sentiment across the most important issues of the day. The project aimed to understand:
 1. Public assessments of the economy and personal finances
 2. Levels of confidence and concern about climate change
 3. Perspectives on the state of healthcare systems
 4. Awareness, usage and attitudes towards artificial intelligence
- ▶ **This report presents the economic results. Separate reports address views on climate confidence, health care and on artificial intelligence.**
- ▶ More than **14,000 people were surveyed across 21 countries** (14,096).
- ▶ Fieldwork was completed during June, July, and August 2024 (with one country completed in February).
- ▶ A nationally representative sample of 500 to 1,000 adults was interviewed in each country.
- ▶ Data was collected online in 21 countries, by telephone (CATI) in Turkey.
- ▶ Overall results are compared with 2023 results (18 countries are common with 2023 study).

Participating Countries

Australia  

Austria  

Canada  

France  

Finland  

Greece  

Indonesia  

Italy  

Japan  

Kenya  

Malaysia  

Mexico  

Nigeria  

Panama  

Poland  

Romania  

South Korea  

Spain  

Switzerland  

Turkey  

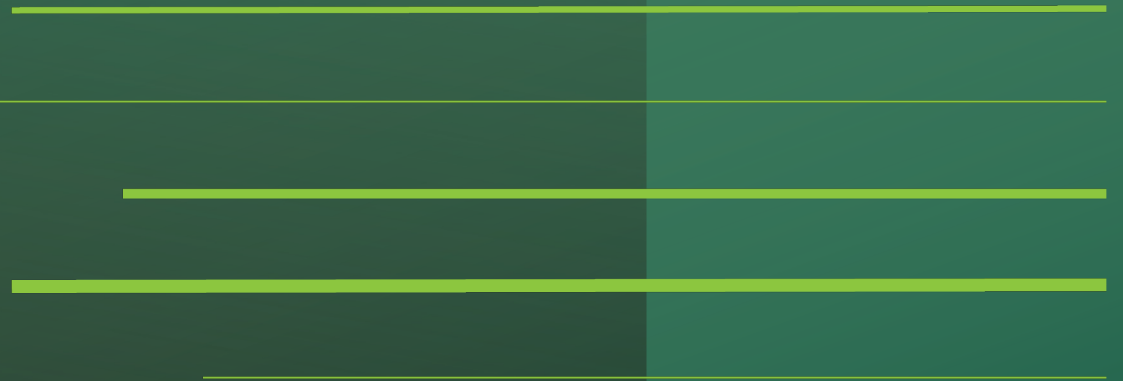
USA  

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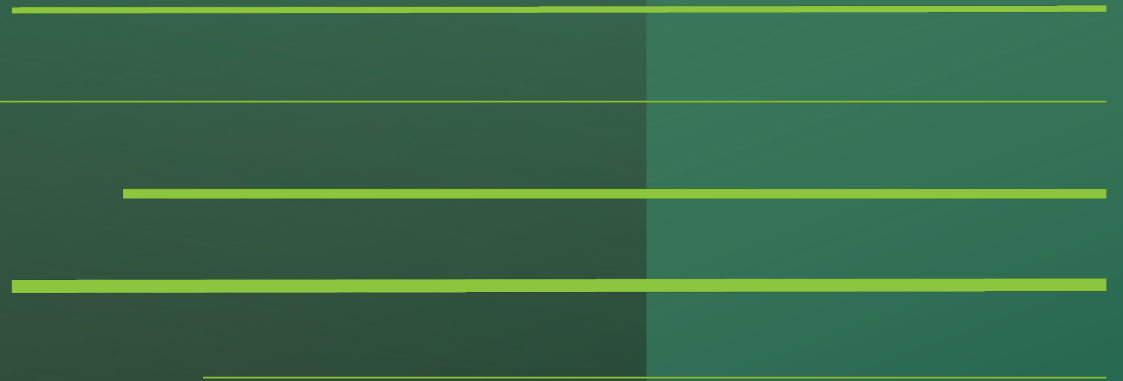
1. EXECUTIVE SUMMARY



Executive Summary

- ▶ Economic pessimism is widespread. 16 of 21 countries believe their country in general is heading in the wrong direction. There are a few exceptions: Most of the people in Panama (66%), Switzerland (64%) and Indonesia (55%) think their country is headed in the right direction.
- ▶ At least one-quarter in every participating country believe their national economy is in recession. In 9 countries that is a majority view and in Nigeria, Spain, Turkey, Greece, South Korea and Finland between six and eight in ten feel that way.
- ▶ Not only do many think they are already in recession, large number of people are also expecting things to worsen. Half overall, including majorities in Nigeria, Turkey, Kenya, France, Greece, Japan, South Korea and Finland think their national economy is getting weaker.
- ▶ This negative economic sentiment also weighs on assessments of personal finances. At least half in every participating country report having a harder time making ends meet. Strong agreement is highest in Turkey (90%), Greece (90%), Nigeria (88%), South Korea (83%), Panama (79%), Kenya (76%), Malaysia (75%), Australia (73%), Spain (73%) and France (73%).
- ▶ And negative sentiment has an impact on spending, particularly discretionary spending on clothing, dining out, food, and giving to charity.

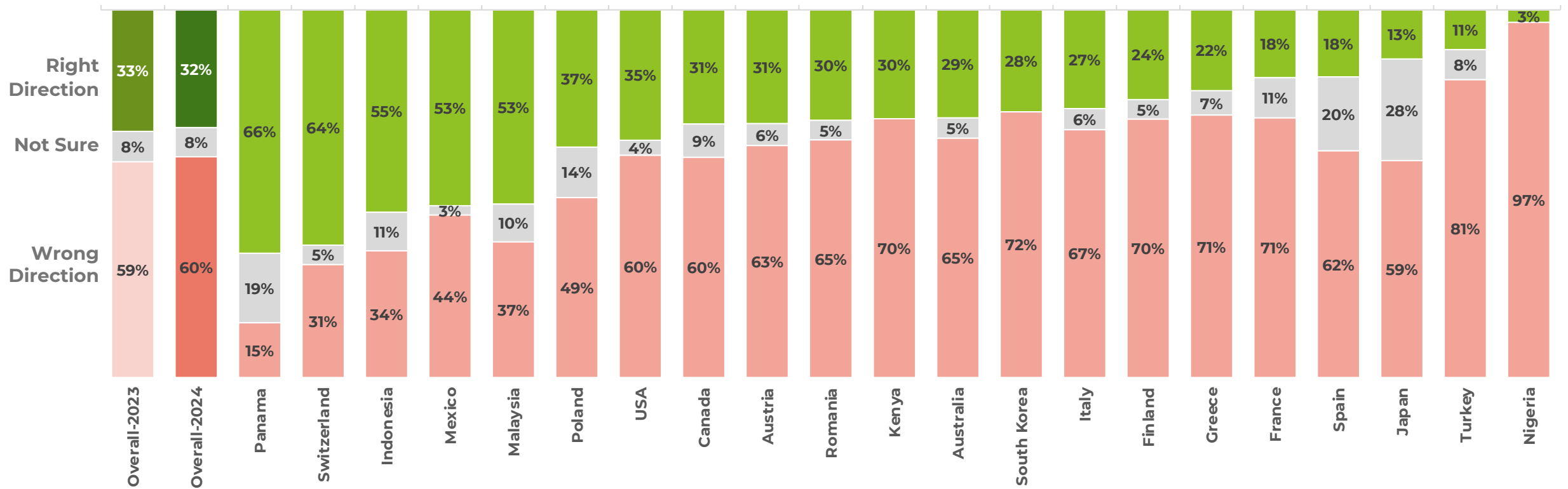
2. OVERALL OUTLOOK



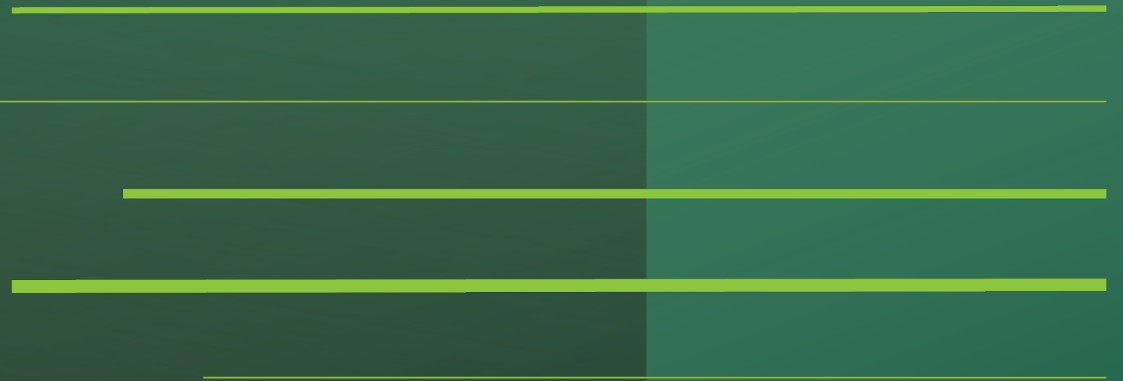
Overall Outlook

Pessimism is widespread - General view of the country direction

Q. In the most general terms, do you feel that [country] as a whole is heading in the right direction or in the wrong direction?



2. ECONOMIC OUTLOOK



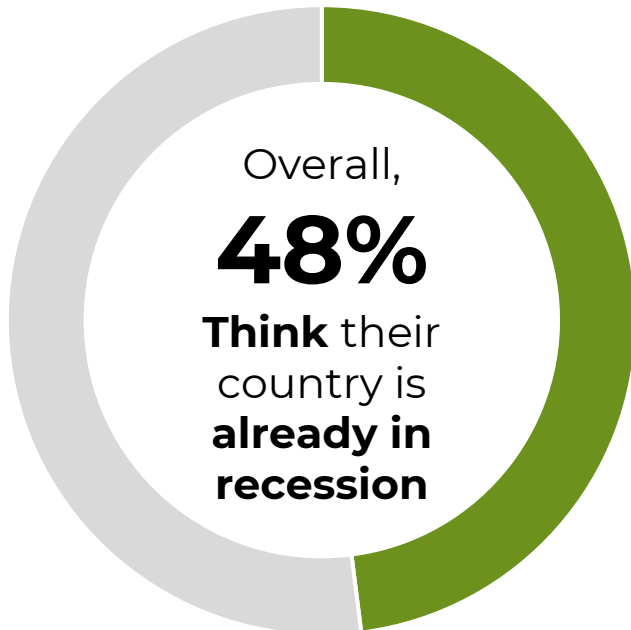
Economy in Recession

Almost half of the respondents think their national economy in recession

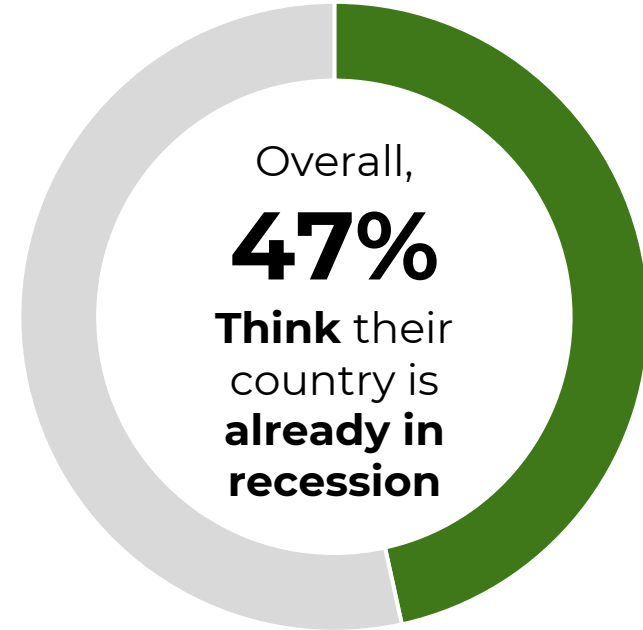
Q. Thinking about the impact of the current problems in the world economy, do you think: This has already caused a recession in [country] OR It hasn't caused a recession in [country] yet, but will in the coming months OR [country] won't be affected significantly by the world economic situation

Thinking current economic problems have already caused a recession %

2023



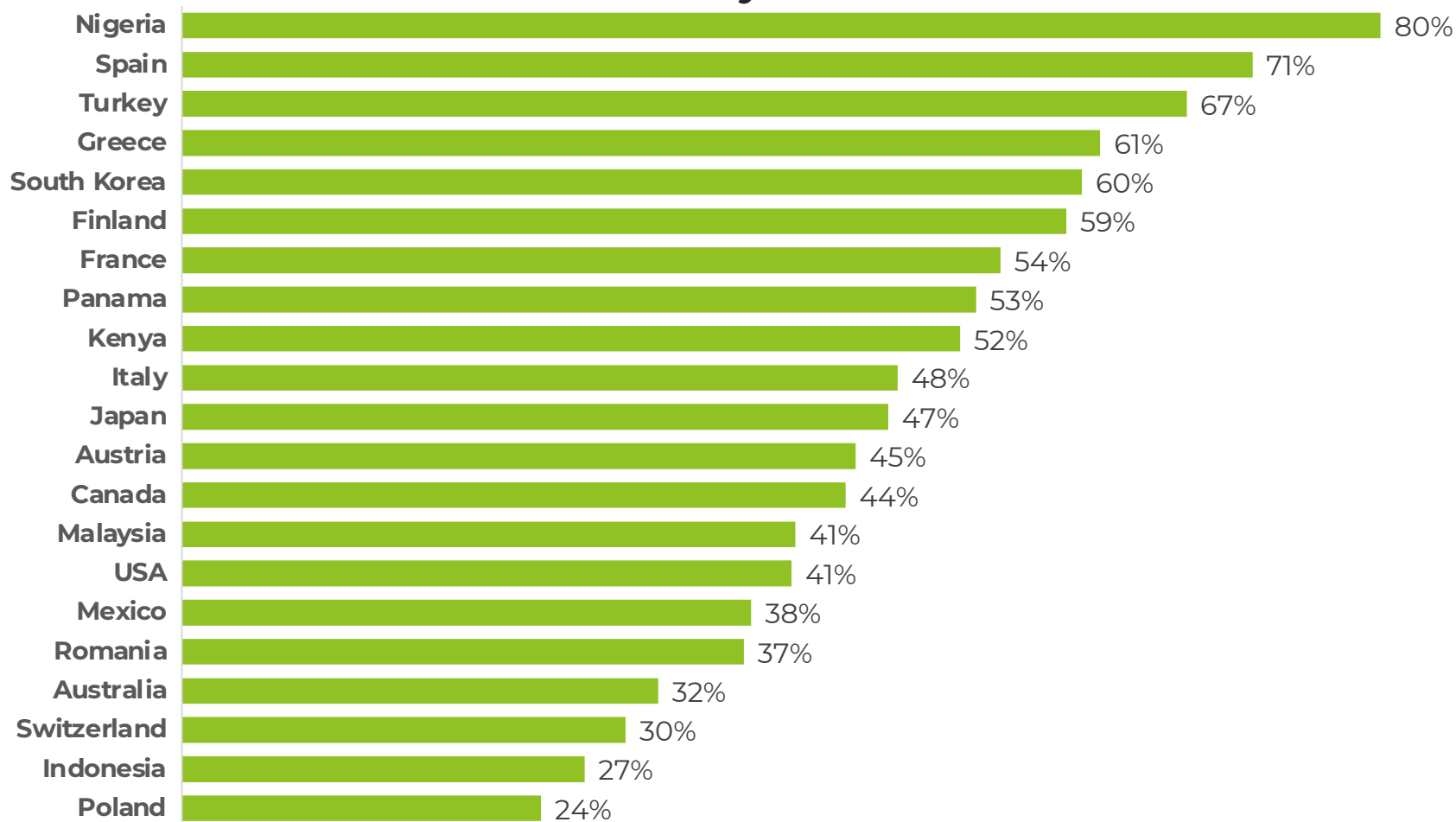
2024



Economy in Recession

Q. Thinking about the impact of the current problems in the world economy, do you think: This has already caused a recession in [country] OR It hasn't caused a recession in [country] yet, but will in the coming months OR [country] won't be affected significantly by the world economic situation

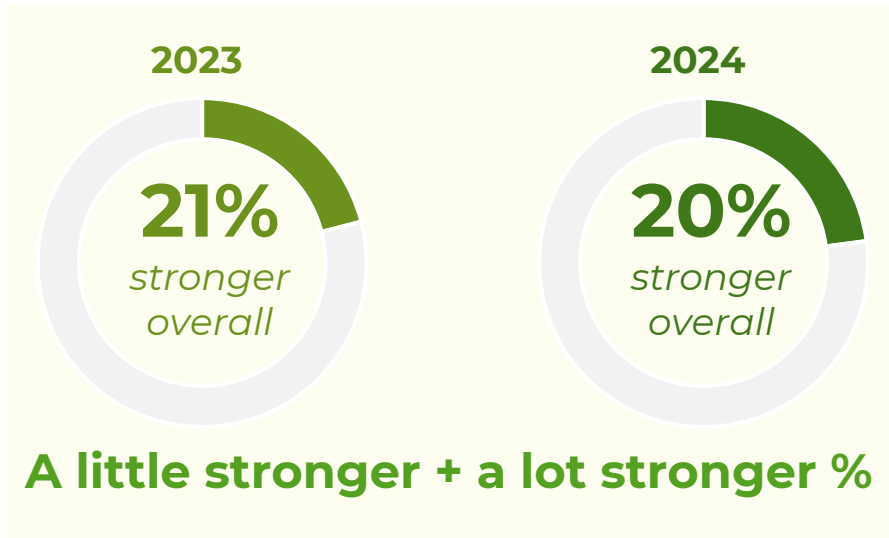
Thinking current economic problems have already caused a recession %



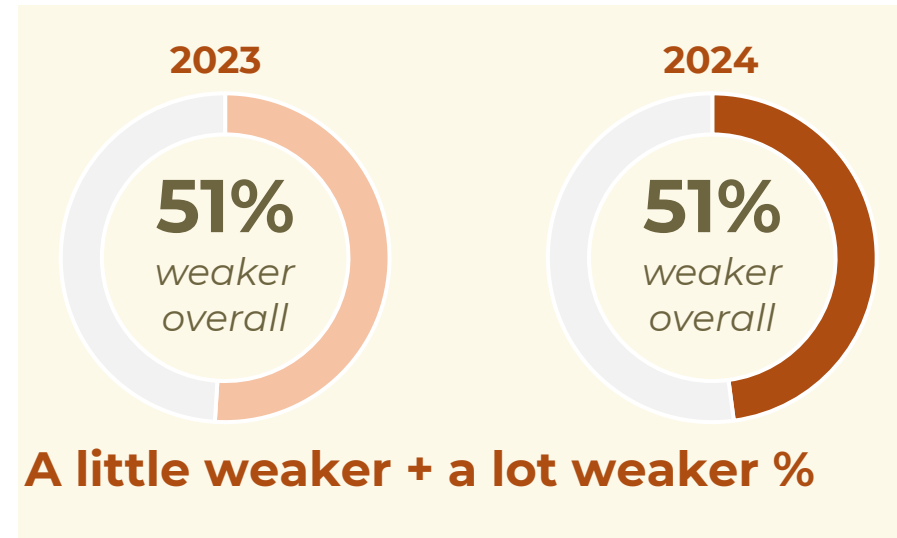
National Economy

National economy getting stronger vs. getting weaker

Q. In your opinion, is the economy in [country]... getting a lot stronger , getting a little stronger, staying about the same, getting a little weaker, or getting a lot weaker?

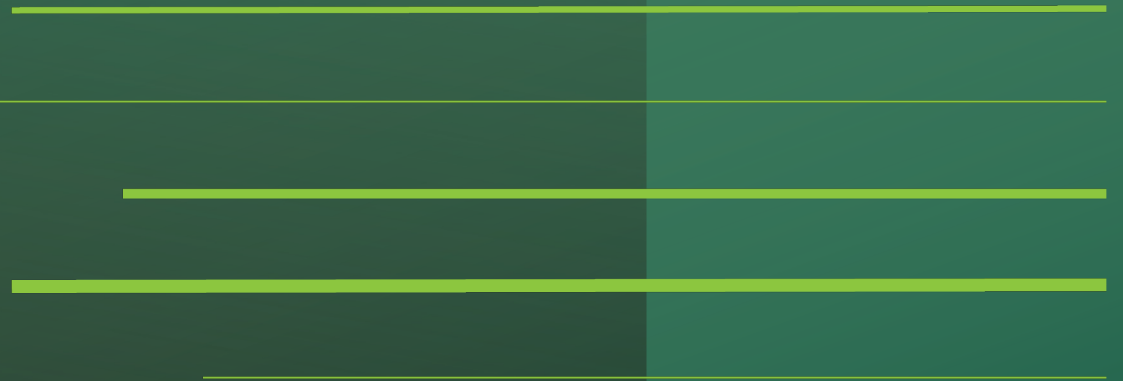


Highest in...	
Mexico	40%
Indonesia	37%
USA	34%
Panama	28%
Malaysia	25%



Highest in....	
Nigeria	92%
Turkey	81%
Kenya	77%
France	68%
Greece	67%
Japan	60%
South Korea	59%
Finland	55%

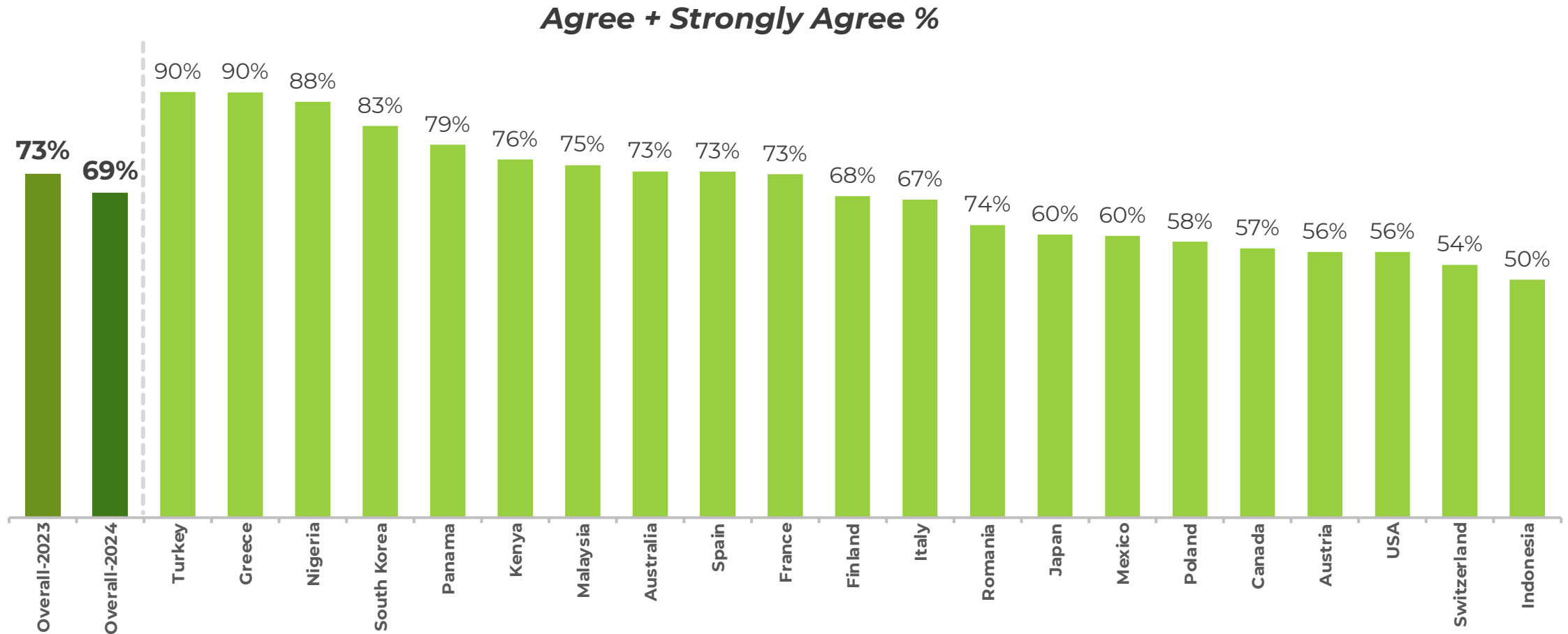
3. PERSONAL FINANCIAL OUTLOOK



Household Difficulty

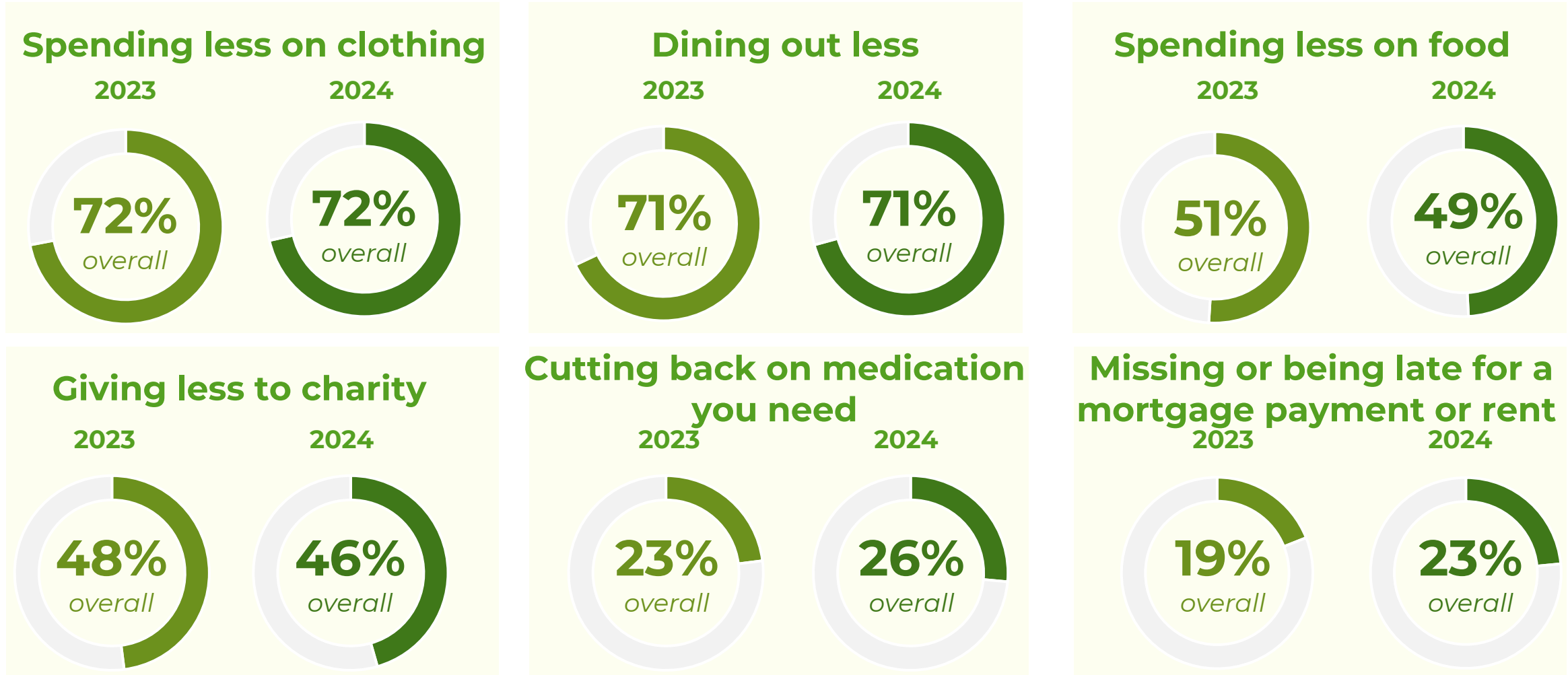
Households having a harder time making ends meet (compared to a year ago)

Q. Compared to a year ago, my household is having more difficulty making ends meet (strongly agree, agree, disagree, strongly disagree).



Spending Cuts

Q. Which, if any, of the following have you experienced as a result of the current economic situation?



Discretionary Spending Cuts

Q. Which, if any, of the following have you experienced as a result of the current economic situation?

Spending less on clothing



Highest in....	
Greece	88%
Kenya	88%
Turkey	87%
Panama	87%
Nigeria	81%
Malaysia	80%

Lowest in....	
Japan	52%
Switzerland	58%
South Korea	60%
Poland	61%

Dining out less



Highest in....	
Turkey	90%
Kenya	89%
Greece	85%
Nigeria	85%
Panama	83%
Indonesia	80%

Lowest in....	
Spain	39%
Japan	50%
Switzerland	55%
Poland	58%

Spending less on food



Highest in....	
Turkey	75%
Kenya	73%
Greece	72%
Panama	59%
France	59%
Malaysia	59%

Lowest in....	
Switzerland	26%
Spain	27%
Japan	31%
Poland	37%

Cuts to Spending on Essentials

Q. Which, if any, of the following have you experienced as a result of the current economic situation?

Giving less to charity



Highest in....

Kenya	79%
Nigeria	75%
Panama	64%
Greece	62%
Australia	54%

Lowest in....

Spain	3%
Japan	20%
South Korea	29%
Turkey	32%
Indonesia	32%
Mexico	37%

Cutting back on medication you need



Highest in....

Kenya	58%
Panama	55%
Nigeria	54%
Turkey	44%
Italy	35%
Malaysia	34%

Lowest in....

Spain	1%
Switzerland	10%
Austria	13%
South Korea	14%
Canada	17%

Missing or being late for a mortgage payment or rent



Highest in....

Kenya	69%
Turkey	63%
Nigeria	62%
Panama	39%
Malaysia	38%
Greece	34%

Lowest in....

Spain	1%
Switzerland	3%
Japan	6%
Austria	6%
South Korea	11%
Canada	12%

Thank you.



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