

REDC



WIN World Survey *Cost of Living*

Published: 16th January 2023

REF: 620622

Irish population quick to react to cost of living crisis



The WIN World Survey on Cost of Living shows the proportion struggling in Ireland is close to the global average, but that we have been most likely to change our ways and have already reduced expenses in order to get by.

1

The cost of living crisis is impacting across the world, with globally just over a third (36%) of the population stating that they are struggling to make ends meet. While a quarter of the world's population suggest they are living comfortably.

2

Ireland sees a slightly lower proportion suggesting they are struggling at 30%, while the same proportion feel they are living comfortably. However, those in the squeezed middle and lower economic backgrounds tend to be suffering more.

3

Ireland fares relatively well in comparison to some countries however, with the likes of Argentina, Lebanon, Kenya and Chile all seeing very high levels (60%+) of the population struggling to make ends meet.

4

In the wake of the rising cost of living, many consumers have already or are planning to cut back spending, with Ireland leading the way globally in terms of reacting to the crisis, with 70% claiming to have cut back costs.

5

This reduction is noted across all demographic groups in Ireland and highlights the wider impact across society of the financial crisis, even among those who suggest they are balancing the books.

6

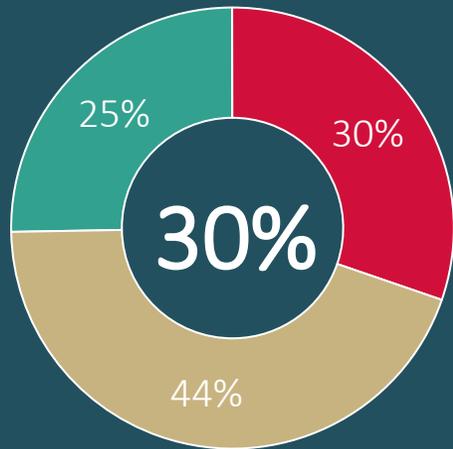
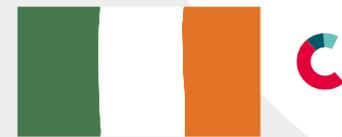
Any reaction to the crisis is however lower elsewhere in the world, with only 48% suggesting they have cut costs already, although the proportion saying they are planning to is higher in most markets.

30%

of Irish adults are
struggling financially
to make ends meet



Squeezed middle and less well off are more likely to be struggling



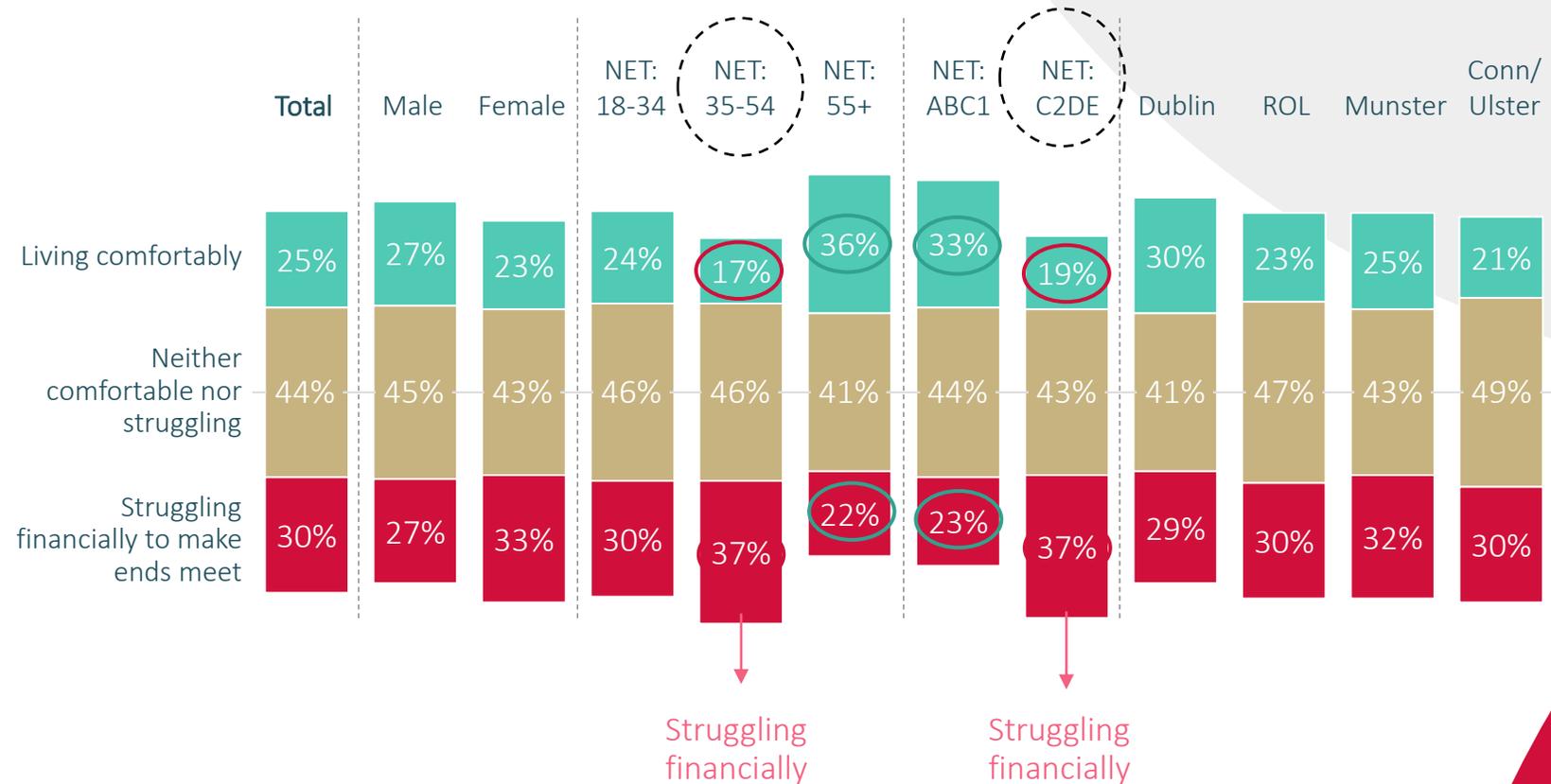
- Living comfortably
- Struggling financially to make ends meet
- Neither comfortable nor struggling

○ Indicates significant difference vs. Total

Base: All adults in ROI aged 18+, n=1,015

Q.18 – Which of the following best describes your current financial situation?

Current financial situation

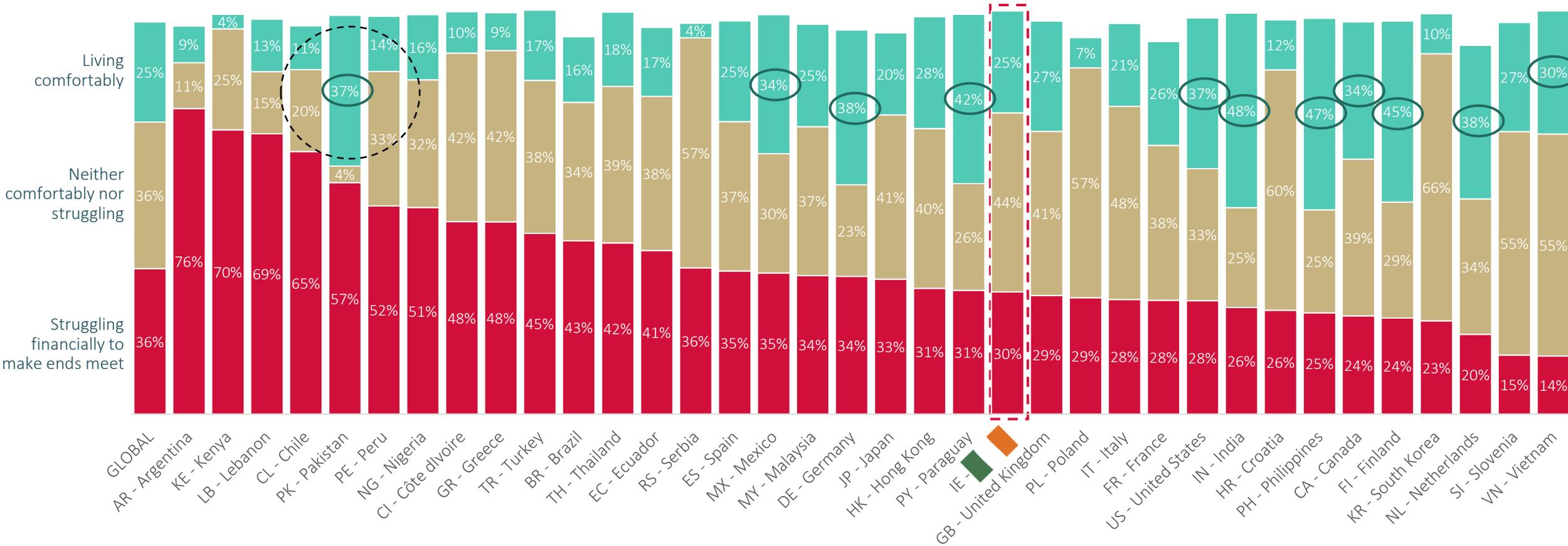


Compared to the global average, Ireland is better off than many



Several South American countries feature as some of the worst off, while India, the Philippines, and Finland feature as those living most comfortably. Pakistan shows signs of significant financial disparity.

Current financial situation



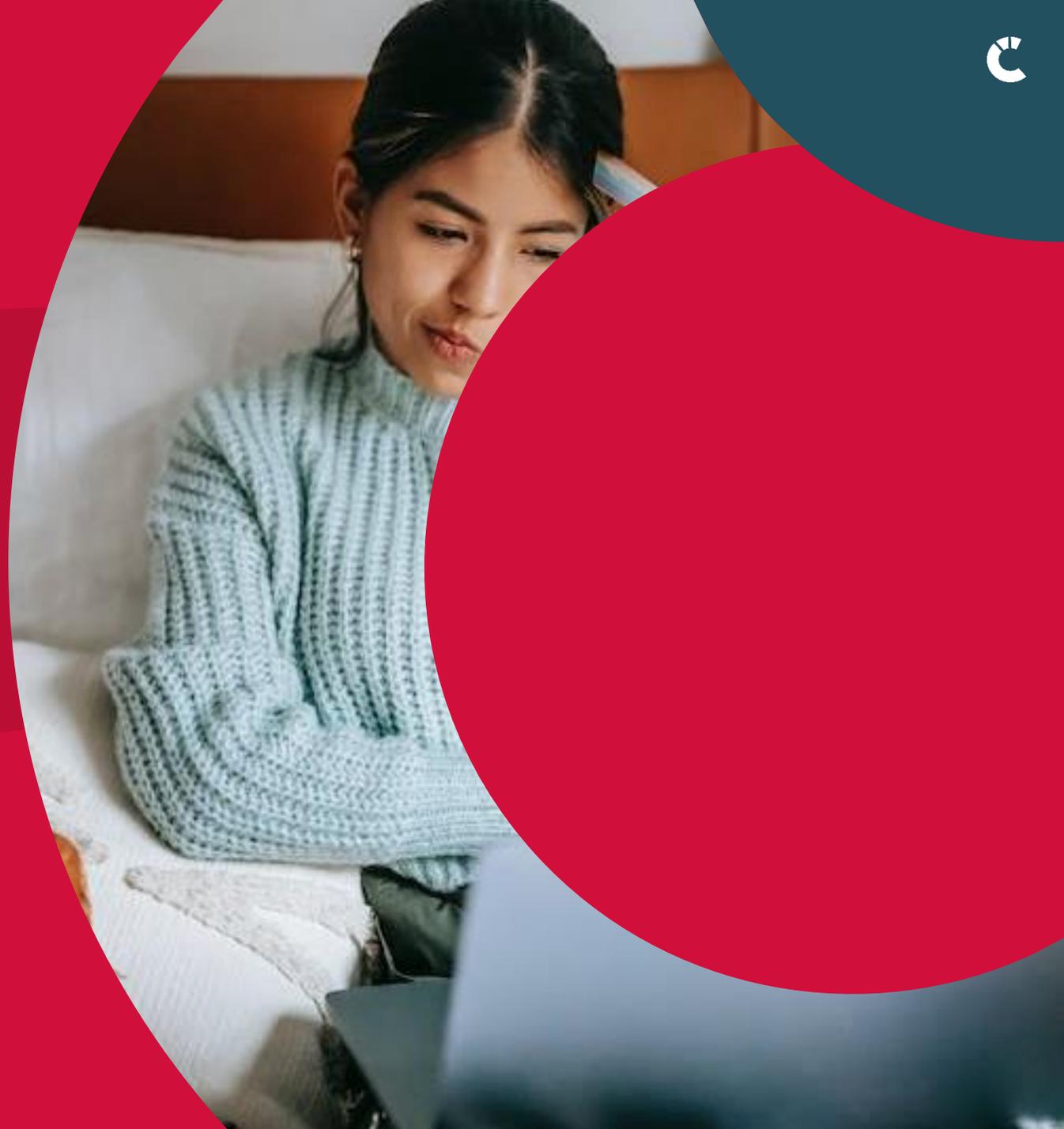
○ Indicates significant difference vs. Total

Base: All adults across 36 countries worldwide – n=29,739

Q.18 – Which of the following best describes your current financial situation?

70%

of Irish adults have already reduced some expenses in the past months, higher than in any other country worldwide





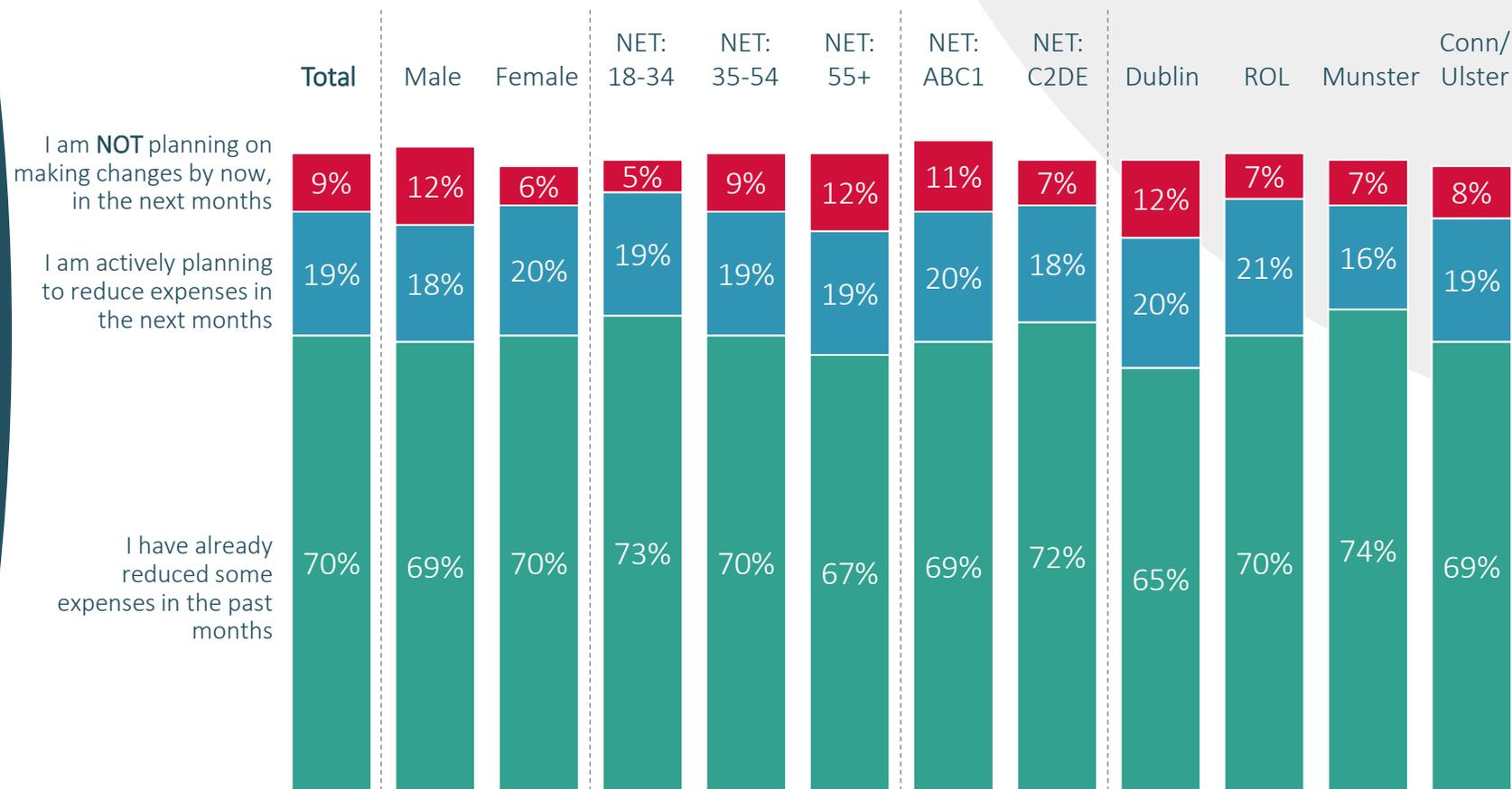
Vast majority in Ireland have already taken action towards combating the rising cost of living

Meanwhile, 1 in 5 plan claim to be actively planning to do this.

70%

Have already reduced some expenses in the past months

Impact of rising cost of living



Base: All adults in ROI aged 18+, n=1,015

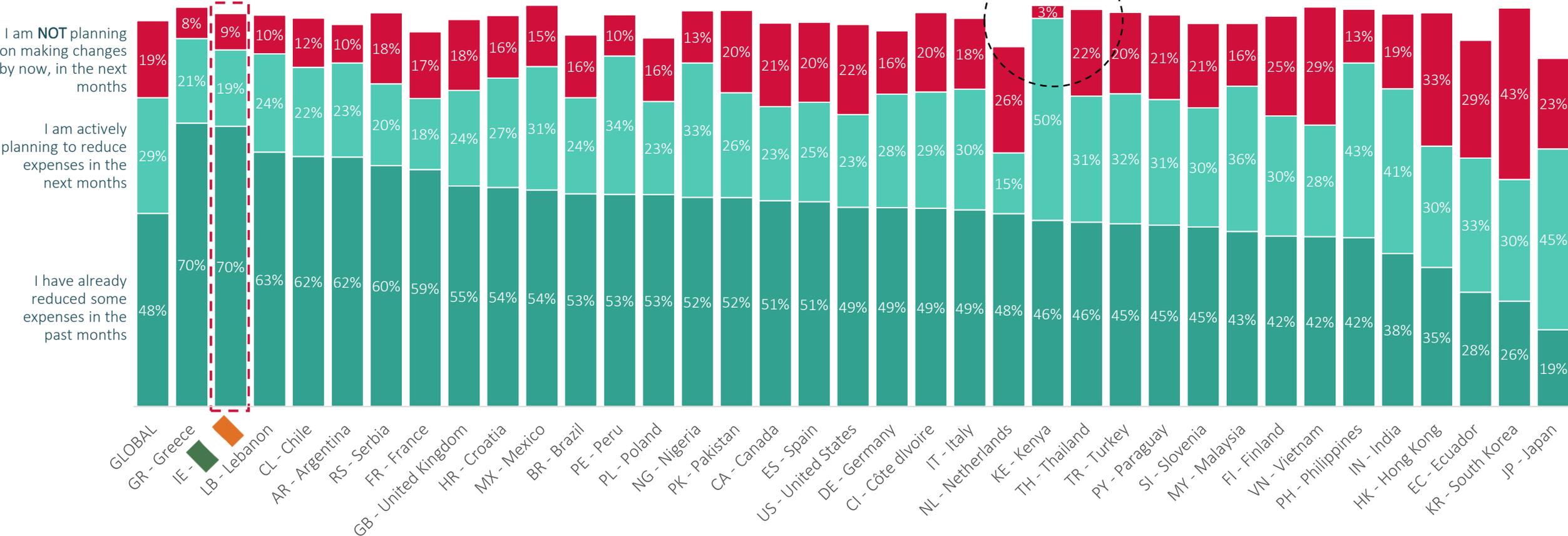
Q.19 – As a result of the rising cost of living, which of the following statements best describe your situation?

Ireland leads on already taking measures amidst the rising cost



Only 1 in 3 from South Korea have made any changes to their expense and are least likely to reduce their expenses in the coming month, while Kenyans appear poised for significant reductions in months to come.

Impact of rising cost of living



Base: All adults across 36 countries worldwide – n=29,739

Q.19 – As a result of the rising cost of living, which of the following statements best describe your situation?

Sample and Methodology



Methodology:

The WWS (WIN Worldwide Survey) is a study conducted every year with the purpose to measure people's thoughts, expectations, worries and perceptions related to relevant topics for society and business. The survey was conducted in 36 countries using CAWI / CATI / F2F/ TAPI /online survey methods.

Sample Size and Mode of Field Work:

A total of 29,739 people were interviewed globally. The fieldwork was conducted during October 9th and December 10th, 2022. The margin of error for the survey is between 4.4 and 2.5 at 95% confidence level.

The global average has been computed according to the share of the covered adult population of the surveyed countries.

Questionnaire – Cost of Living



18. Which of the following best describes your current financial situation? **READ OUT, DO NOT ROTATE, SINGLE CODE (New) (SPSS-Q18)**
1. Living comfortably
 2. Struggling financially to make ends meet
 3. Neither comfortable nor struggling
 - 9 Don't know/refused
19. As a result of the rising cost of living, which of the following statements best describe your situation? **SHOW CARD. ROTATE ORDER (New) (SPSS-Q19)**
1. I have already reduced some expenses in the past months
 2. I am actively planning to reduce expenses in the next months
 3. I am NOT planning on making changes by now, in the next months
 - 9 Don't know

About the WIN Survey



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About the WIN Survey

The Worldwide Independent Network of Market Research (WIN) is a global network conducting market research and opinion polls in every continent.

RED C Research are the Irish members of the WIN network

Our assets are:

- Thought leadership: access to a group of the most prominent experts and business entrepreneurs in Market Research, Polling and Consultancy
- Flexibility: tailormade global and local solutions to meet clients' needs
- Innovation: access to the latest strategic consultancy, tool development and branded solutions
- Local experts: access to a network of experts that truly understand the local culture, market and business needs
- Trust: highest quality of talented members in all countries covered

In the years, WIN has demonstrated wide competences and ability to conduct multi-country surveys following the highest standards requested by the market. The accumulated expertise of the Association is formidable: Third World issues, advertising and media research as well as retail, economics, and corporate research.

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