STRICTLY EMBARGOED UNTIL 16th January 2023

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 globally to change our ways, and have already reduced expenses in order to get by.

1. 30% of all adults in Ireland are struggling to make ends meet, only slightly below the global average, with 25% living comfortably.
2. The majority of all adults in Ireland (70%) have already reduced their expenses in the past months, the most among all countries globally.

WIN International, the world's leading global association in market research and polling (with RED C as the member in Ireland), has published the Annual WIN World Survey - WWS 2022 on the **Cost of Living Crisis**, exploring the views and beliefs of 29,739 individuals among citizens from 36 countries across the globe.

HEADLINES – IRELAND

Financial situation

1. Just under 1 in 3 (30%) of the population in Ireland claim they are struggling to make ends. With those most likely to be struggling coming from lower economic backgrounds (37%) and the squeezed middle aged 35-54 (37%).
2. Only a minority of 25% in Ireland feel their current financial situation is comfortable. Perhaps unsurprisingly, older ages & higher social grades are living more comfortably than other groups.
3. Compared to the global average, Ireland is slightly lower (-6%) and better off when it comes to struggling to make ends meet. Highest level of concern is seen from Argentina with 76% struggling currently. Vietnam has the lowest striving group (14%), thus appearing to be more buffered from the effects of the rise in cost of living.
4. On living comfortably, Irish is same as the world average, while India & Philippines lead on having the most with just under half living comfortably.

The rising of cost of living

1. The Irish are seen to be the quickest to react to the crisis, along with the Greeks , with 70% of the residents of each having already reduced their expenses in the past month.
2. 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. Only a minority (9%) do not plan to make any changes to their expenses.

3. Japan has the smallest proportion (19%) who have already reduced on their expenses, followed by South Korea (26%). South Korea also notes the highest proportion of people who do not plan to make any changes to their spend.

Richard Colwell, CEO of RED C Research and Vice-President of WIN International Association, said: *"The Irish resilience and experience with economic woes are clear to see, with the population reacting the most quickly globally to try and live within our means. However, a significant divide clearly exists in Ireland, between those who are struggling and those still living comfortably in the current crisis. Any future supports need to be focused on those most in need"*

HEADLINES WORLD

The war between Russia and Ukraine and the pandemic affected all economies worldwide and the cost of living became a crucial factor.

Financial situation

1. The cost of living has increased due to various factors, including COVID-19 and political and economic crises affecting many countries. Many people are so financially struggled that only 25% of citizens worldwide are living comfortably. **People between the ages of 35 and 44 are among the most affected ones**, probably because of the costs related to supporting a family. Interestingly, there are also significant differences according to the educational level of respondents: more than half of the interviewed people (54%) who have basic education, or no education have difficulties in paying their bills, while interviewees who have completed higher educational levels (Masters, PHD, etc.) have less difficulties in this regard (25% say they struggle financially). On a country level, **Argentina (76%), Lebanon (69%) and Chile (65%) are among the countries with the highest percentage of population expressing financial difficulties.**

The rising of cost of living

1. People around the world have been forced to reduce expenses due to the rising cost of living. In fact, **48% of those surveyed have already reduced some expenses in previous months,** with the 45-54 age group being the most affected ones (51%). On the other hand, **19% of the respondents do not plan to make any changes in their monthly budget**, a percentage slightly higher among people over 65 years (24%).
2. Analysing results by employment status, there is no evidence of significant differences: both full-time employees and unemployed have already made a reduction on their expenses or plan to do so (77% and 79%, respectively). However, significant differences are registered within countries: for example, people in **Greece and Ireland have already cut their spending (both 70%), while only 19% of citizens in Japan have done so.**

Vilma Scarpino, President of WIN International Association, said:

'This year, for the first time, the WIN World Survey focuses on the financial situation of citizens. The historical time we're living, affected by the pandemic, the rising of conflicts in many areas of the world, the climate emergency, and insecurities towards the future, forces us to take increasingly

more into consideration people's social and financial wellbeing as well. Research on many different sectors and aspects of life cannot overlook people's spending possibilities. And it's not only about finance: the rising costs of living affect people social wellbeing too.

Interestingly, this study highlights more differences between countries than many others do. While there are some common widely accepted stands (e.g., agreement on climate change is high in every country) the financial situation differ significantly between different parts of the world. WWS data might serve therefore, together with other sources, as a starting point for institutions, governments and NGOs to work on improving financial stability.'

-ENDS-

Media enquiries:

IRELAND DATA

Richard Colwell, C.E.O., RED C Research

Derek Bell, Project Manager, RED C Research

+35318186316

info@redcresearch.ie

WORLDWIDE DATA

Elena Crosilla, WIN Coordinator

+39 335.62.07.347

E-mail: coordinator@winmr.com

NOTES FOR EDITORS

Methodology:

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. See below for sample details. 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 covered adult population of the surveyed countries.

About WIN:

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

Our assets

- Thought leadership: access to a group of the most prominent experts and business entrepreneurs in Market Research, Polling and Consultancy
- Flexibility: tailor-made 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: among others, researched themes are gender equality and young people, communication and media research, and brand studies.

Methodology Sheet

	Country	Company Name	Methodology		Coverage	2022 Fieldwork Dates
1	**Argentina**	Voices Research & Consultancy	CAWI	621	NATIONAL	21-31 OCT
2	**Brazil**	Market Analysis Brazil	CAWI	1000	NATIONAL	10-28 NOV
3	**Canada**	LEGER	CAWI	1000	NATIONAL	17-27 NOV
4	**Chile**	Activa Research	CAWI	1004	NATIONAL	7-17 NOV
5	**Ivory Coast**	EMC SARL	CATI	508	NATIONAL	8 NOV – 15 DEC
6	**Croatia**	Mediana Fides	CAWI	540	NATIONAL	31 OCT - 2 NOV
7	**Ecuador**	CEDATOS	FACE-TO-FACE/CAPI	620	NATIONAL	30 NOV – 2 DEC
8	**Finland**	Taloustutkimus Oy	CAWI	1042	NATIONAL	18-28 NOV
9	**France**	BVA	CAWI	1000	NATIONAL	16-17 NOV
10	**Germany**	Produkt+Markt	CAWI	1000	NATIONAL	16-23 NOV
11	**Greece**	Alternative Research Solutions	CAWI	500	NATIONAL	22-29 NOV
12	**Hong Kong**	Consumer Search Group (CSG)	CAWI	501	TERRITORY WIDE	23-29 NOV
13	**India**	DataPrompt International Pvt. Ltd.	CAWI	1000	NATIONAL	1 NOV – 5 DEC
14	**Republic of Ireland**	RED C Research & Marketing Ltd	CAWI	1015	NATIONAL	8-14 NOV
15	**Italy**	BVA Doxa	CAWI	1001	NATIONAL	4-7 NOV
16	**Japan**	Nippon Research Center, LTD.	CAWI	1236	NATIONAL	15-22 NOV
17	**Kenya**	Mind Pulse Research & Consulting Ltd	CATI	500	KEY URBAN AREAS	4-10 DEC
18	**Lebanon**	REACH SAL	CATI	500	NATIONAL	19-22 NOV
19	**Malaysia**	Central Force International Sdn.Bhd.	CAWI	1003	NATIONAL	17 NOV – 4 DEC
20	**Mexico**	Brand Investigation S.A de C.V	Online	535	NATIONAL	17-30 NOV

21	**Nigeria**	Market Trends International	CATI	1003	NATIONAL	9-25 NOV
22	**Pakistan**	Gallup Pakistan	CATI	1000	NATIONAL	16-28 NOV
23	**Paraguay**	ICA Consultoría Estratégica	CATI	501	NATIONAL	24 NOV – 6 DEC
24	**Peru**	Datum Internacional	CAWI	1003	URBAN NATIONAL	15-30 NOV
25	**Philippines**	Philippine Survey and Research Center, Inc. (PSRC)	F2F CAPI	1001	NATIONAL	5-25 NOV
26	**Poland**	Mareco Polska	CAWI	509	NATIONAL	18-21 NOV
27	**Republic of Korea**	Gallup Korea	CAPI	1549	NATIONAL	3-29 NOV
28	**Serbia**	Mediana Adria	CAWI	520	NATIONAL	28 OCT - 7 NOV
29	**Slovenia**	Mediana	CAWI	501	NATIONAL	23-25 NOV
30	**Spain**	Instituto DYM	CAWI	1006	NATIONAL	9 -23 OCT
31	**Thailand**	Infosearch Limited	CAPI	500	NATIONAL	12-25 NOV
32	**The Netherlands**	Motivaction International B.V.	CAPI	1011	NATIONAL	2-6 DIC
33	**Turkey**	Barem	CATI	708	NATIONAL	08-17 NOV
34	**United Kingdom**	ORB International	CAWI	1018	NATIONAL	14-19 DEC
35	**USA**	LEGER	CAWI	1000	NATIONAL	17-27 NOV
36	**Vietnam**	Indochina Research Ltd	CAPI	800	HANOI, HO CHI MINH CITY, DA NANG, CAN THO	15-30 NOV