

Ipsos Economy polling

March 2025



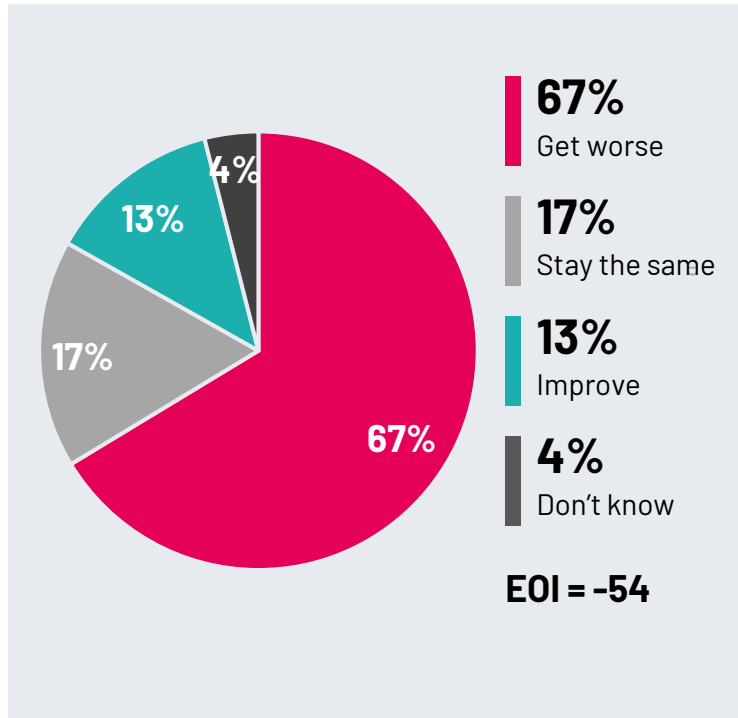
Ipsos Economic Optimism

5-11 March 2025

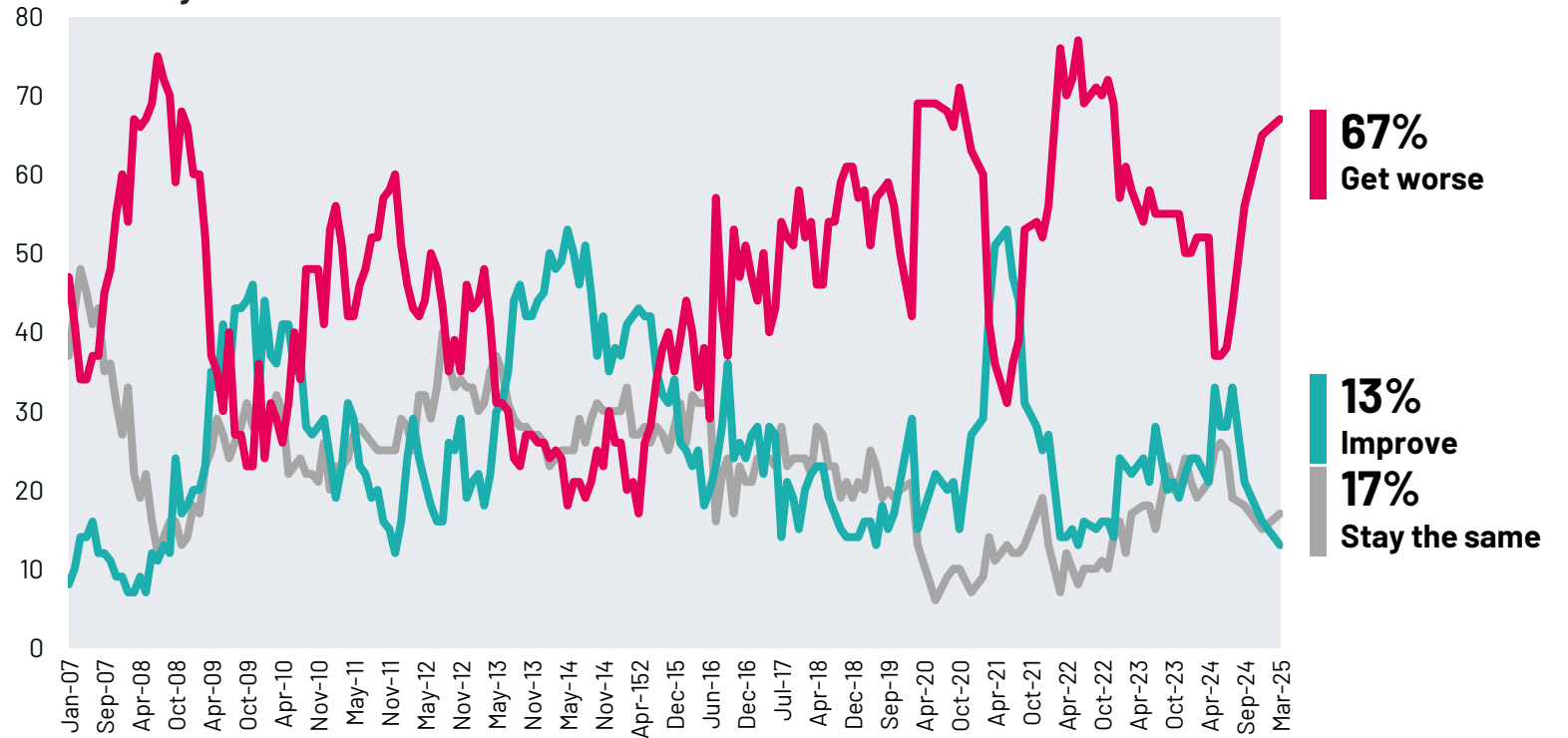
Economic Optimism Index

Do you think that the general economic condition of the country will improve, stay the same or get worse over the next 12 months?

March 2025



January 2007 – March 2025

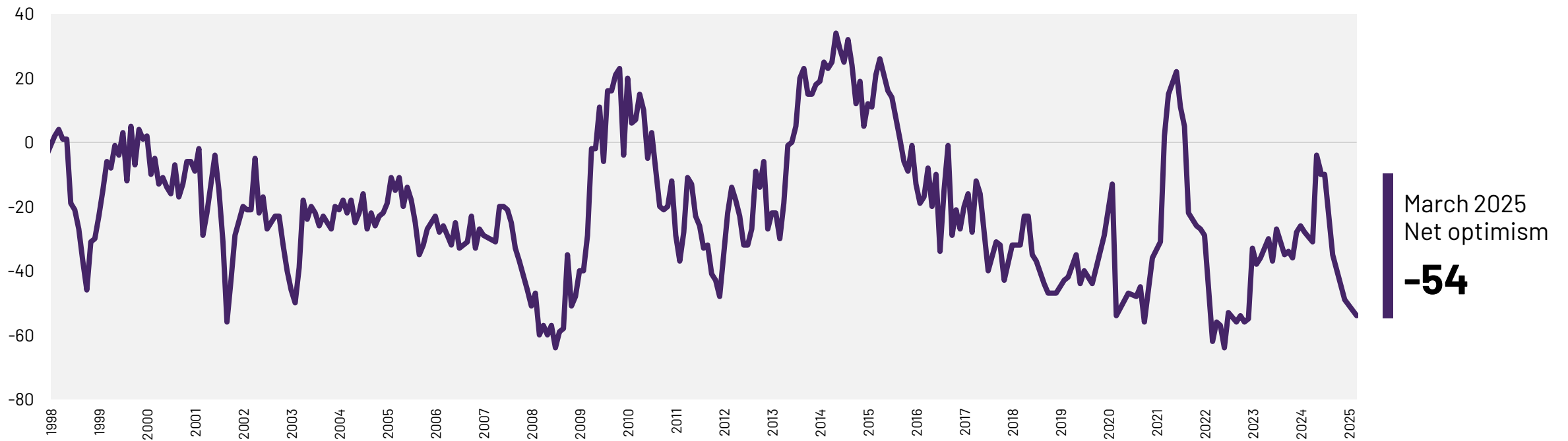


Base: 1,000 British adults 18+, 5 - 11 March 2025

Source: Ipsos Political Monitor

Economic Optimism Index (1998-2024)

Do you think that the general economic condition of the country will improve, stay the same or get worse over the next 12 months?

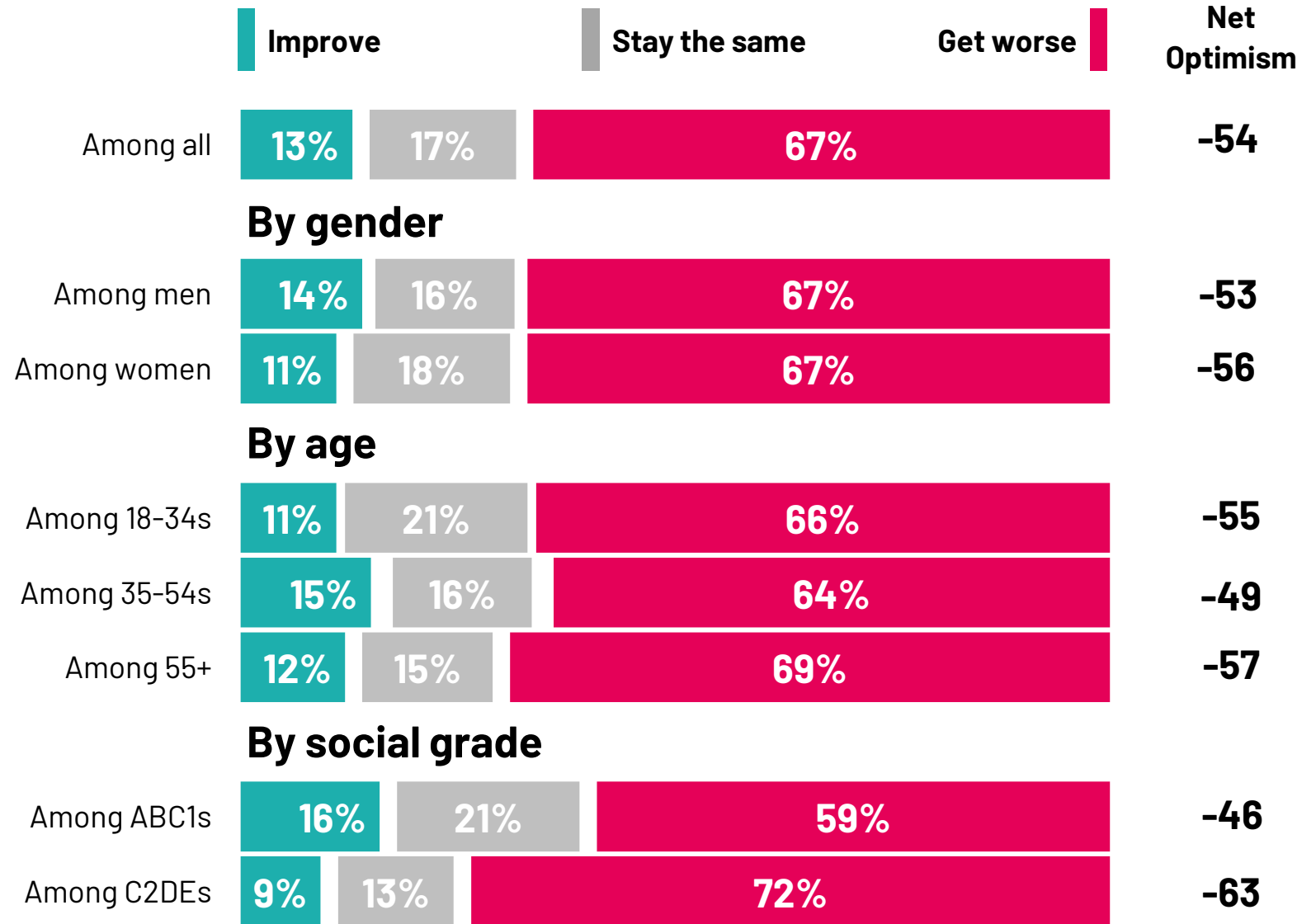


Base: c.1,000 British adults 18+ each month

Source: Ipsos Political Monitor

Economic optimism: by sub-group

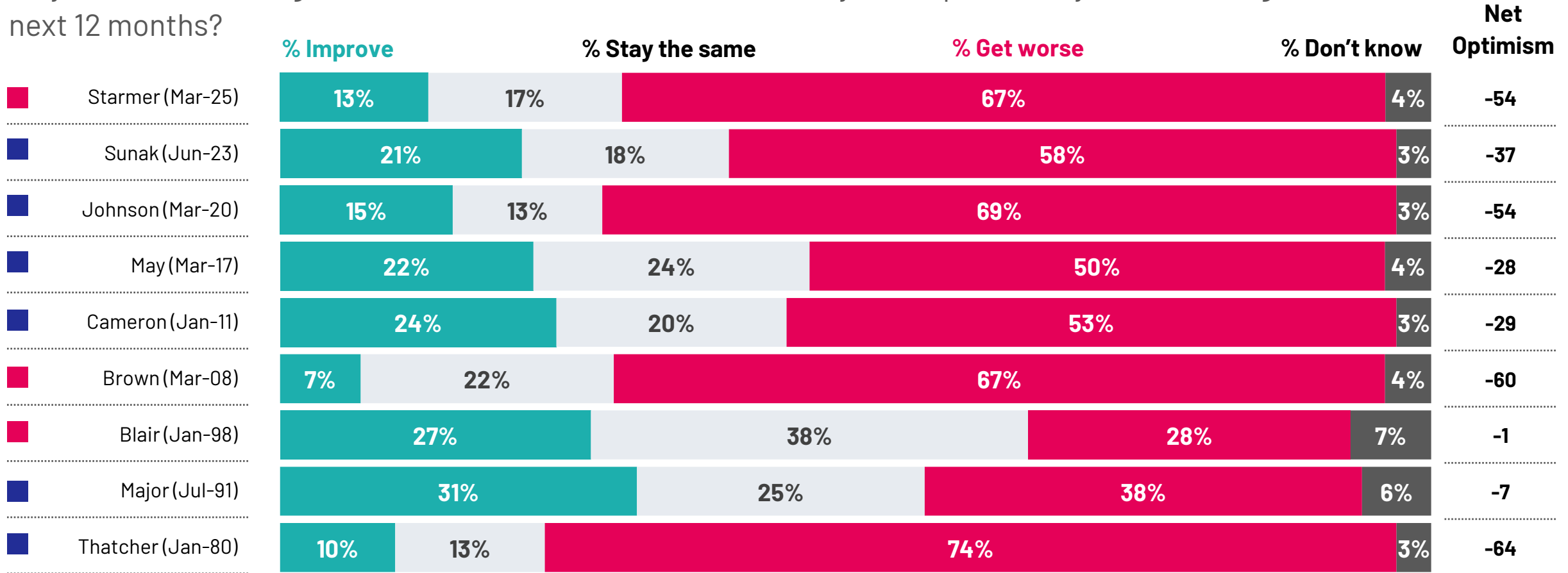
Do you think that the general economic condition of the country will improve, stay the same or get worse over the next 12 months?



Base: 1000 British adults aged 18+, including (508) men, (487) women, (241) 18-34-year-olds, (310) 35-54s, (449) 55-75s, (634) ABC1, and (323) C2DE 5-11 March 2025

Economic Optimism: After 8 months

Do you think that the general economic condition of the country will improve, stay the same or get worse over the next 12 months?



Note: Data collected prior to February 2008 was collected via face-to-face methodology; data collected from February 2008 was via telephone

Base: c.1,000 British adults each month

* Data has been taken from the survey closest to 8 months after the leader became Prime Minister.

Source: Ipsos Political Monitor

Ipsos Economy polling

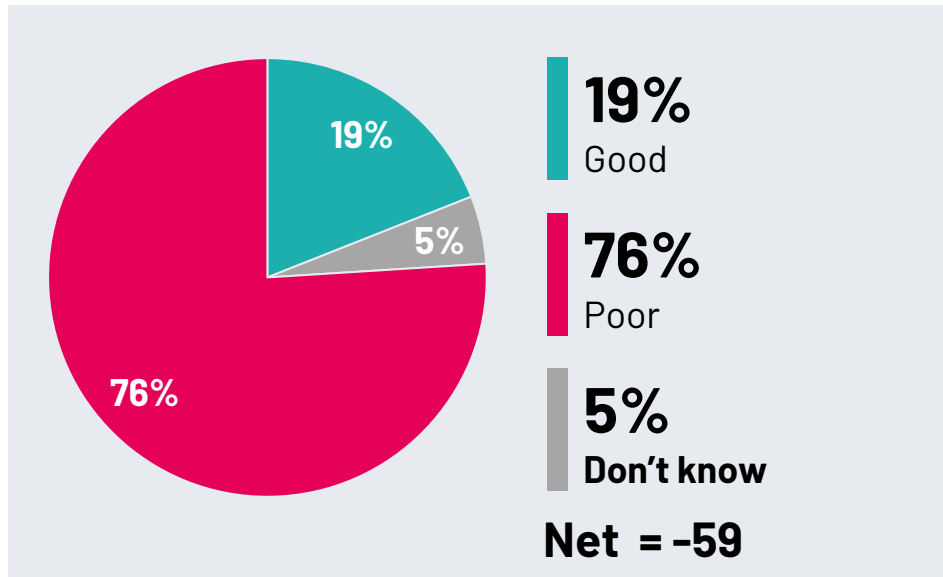
14-17 March 2025



Perceptions of the British economy: Trend

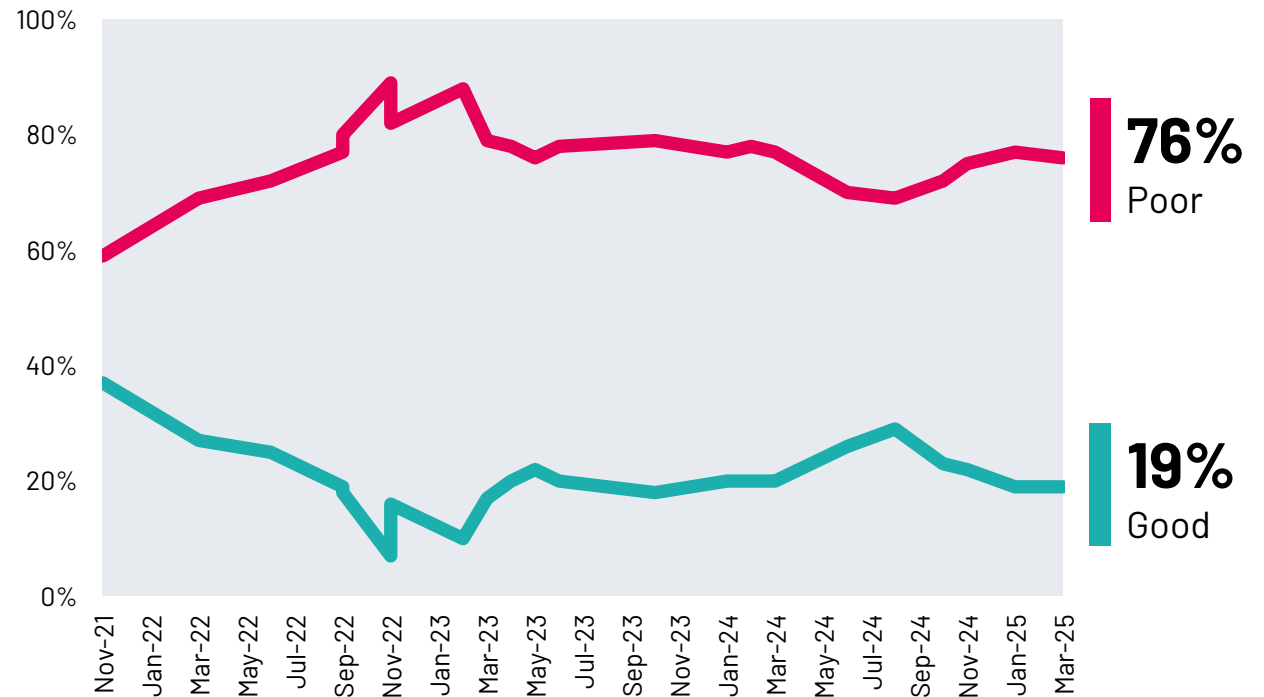
How would you describe the current state of the British economy? Would you say it is...?

March 2025



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

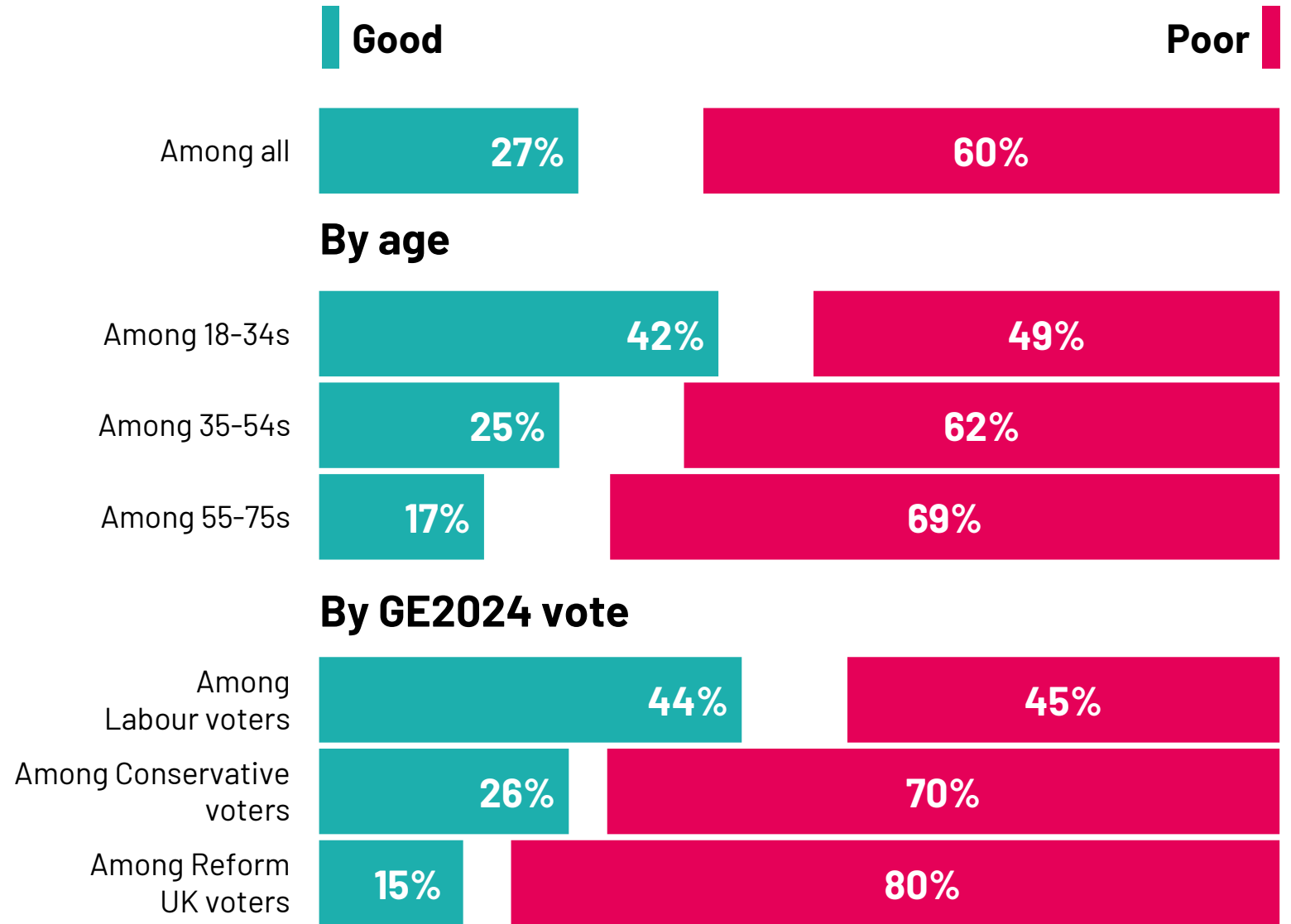
November 2021 – March 2025



Three in five British adults expect the economy to be in a poor state in a year's time

And thinking ahead to one year's time (i.e., March 2026), to what extent do you expect the British economy to be in a good or poor state?

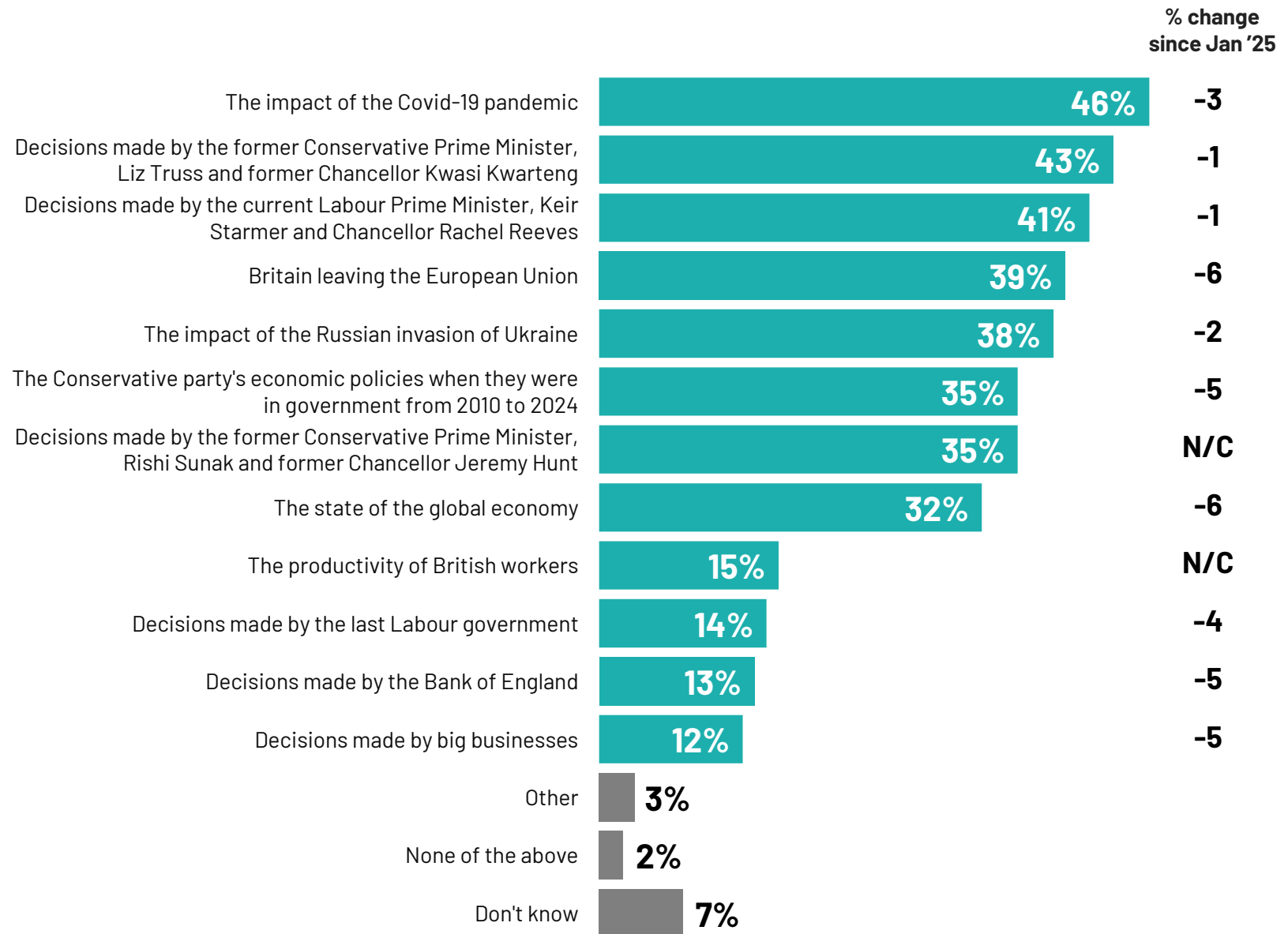
Base: 1087 Online British adults aged 18+, including (343) 18-34-year-olds, (400) 35-54s, (344) 55-75s, (344) 2024 Labour voters, (166) 2024 Conservative voters, (112) 2024 Reform UK voters, 14-17 March 2025.



Britons who say the economy is in a poor state continue to say the impact of the Covid-19 pandemic has contributed most, followed by Liz Truss and the current Labour government

Which of the following, if any, would you say have contributed MOST to the British economy currently being in a POOR state?
Please pick as many as apply.

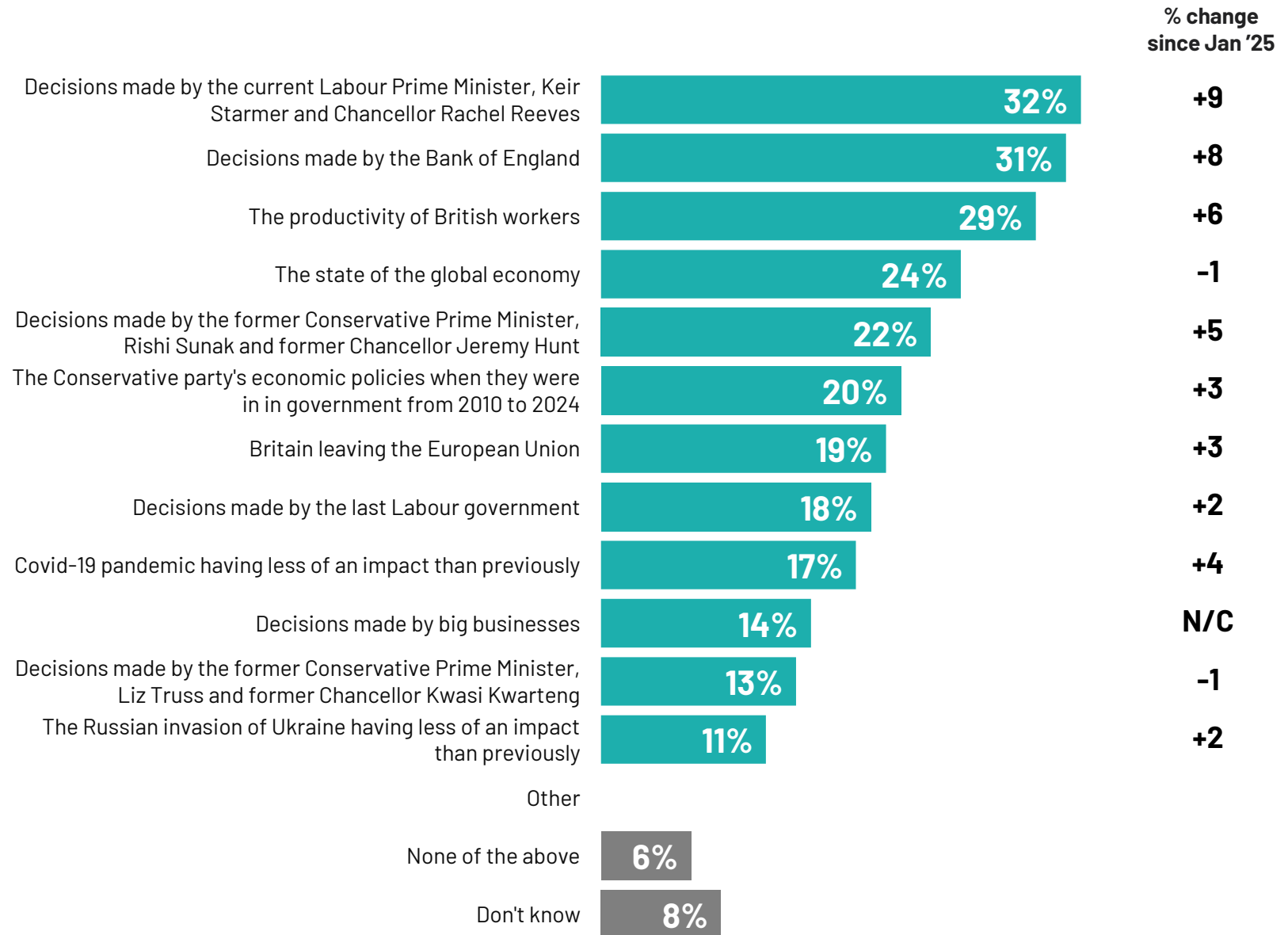
Base: 808 Online British adults 18-75 who described the British economy as being in a poor state, 14-17 March 2025



Britons who think the economy is in a good state are now most likely to give credit to Keir Starmer and Rachel Reeves, the Bank of England and British workers.

Which of the following, if any, would you say have contributed MOST to the British economy currently being in a GOOD state? Please pick as many as apply.

Base: 231 Online British adults 18-75 who described the British economy as being in a good state, 14-17 March 2025



The public continue to be most likely to say that the level of inflation is what most influences their view on how the economy is doing

When you hear about the state of the economy in the news, what specific types of information most influence your view of how the economy is doing?

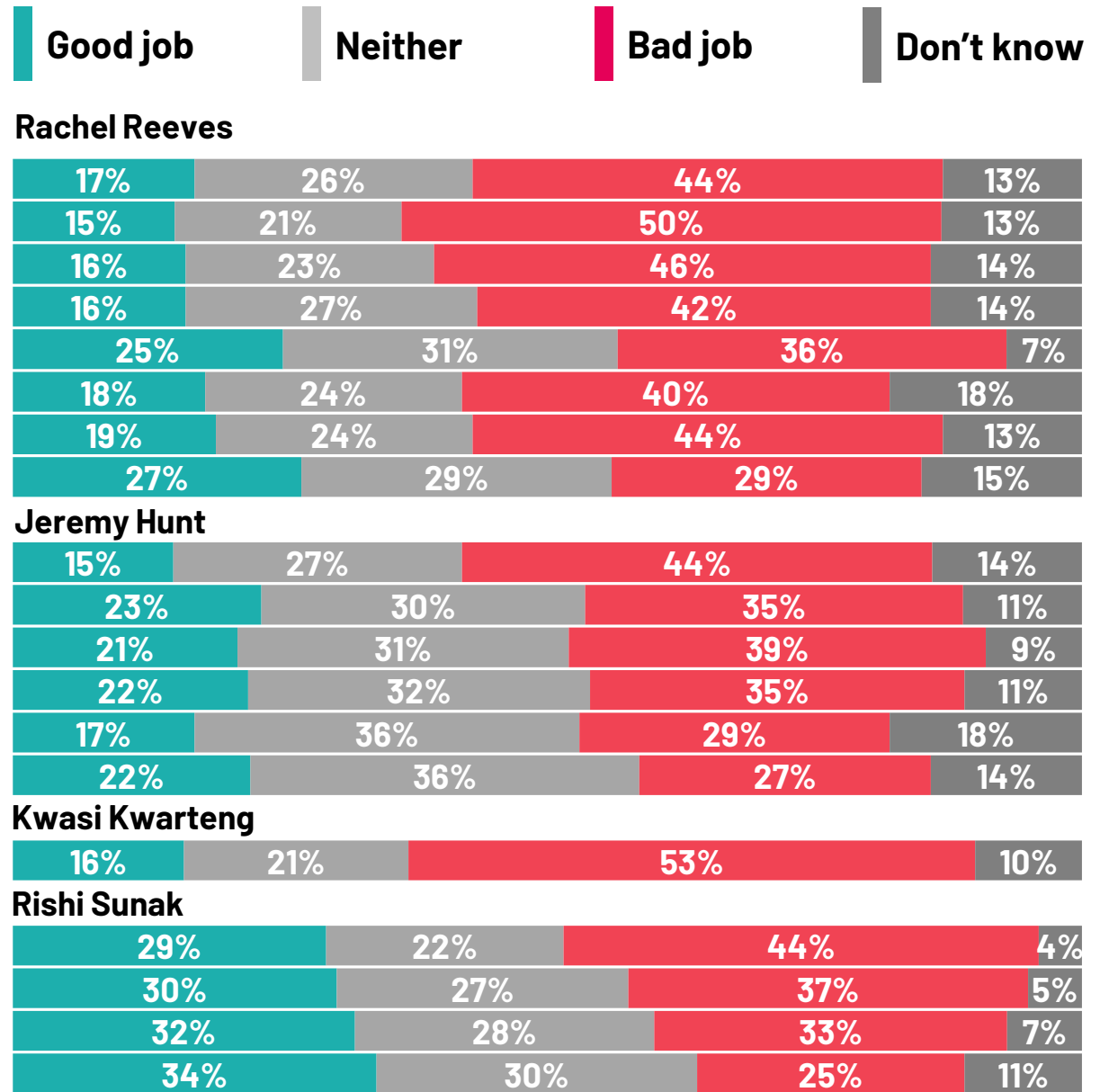
Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

		% change since Oct '24
Level of inflation/whether prices are going up	54%	-2
Interest rates	45%	-1
Strength of the pound	31%	-2
National income/GDP	31%	+1
Whether shops in the high street are doing well	31%	+4
Unemployment levels	30%	-4
House prices	28%	-4
Whether government debt is going up or down	27%	-2
Average salaries	26%	-2
Don't pay much attention to news on the economy/go on my own experiences	8%	N/C

Just over two in five British adults say Rachel Reeves is doing a bad job as Chancellor of the Exchequer

To what extent, if at all, do you think Rachel Reeves has been doing a good job or a bad job, in her role as Chancellor of the Exchequer?

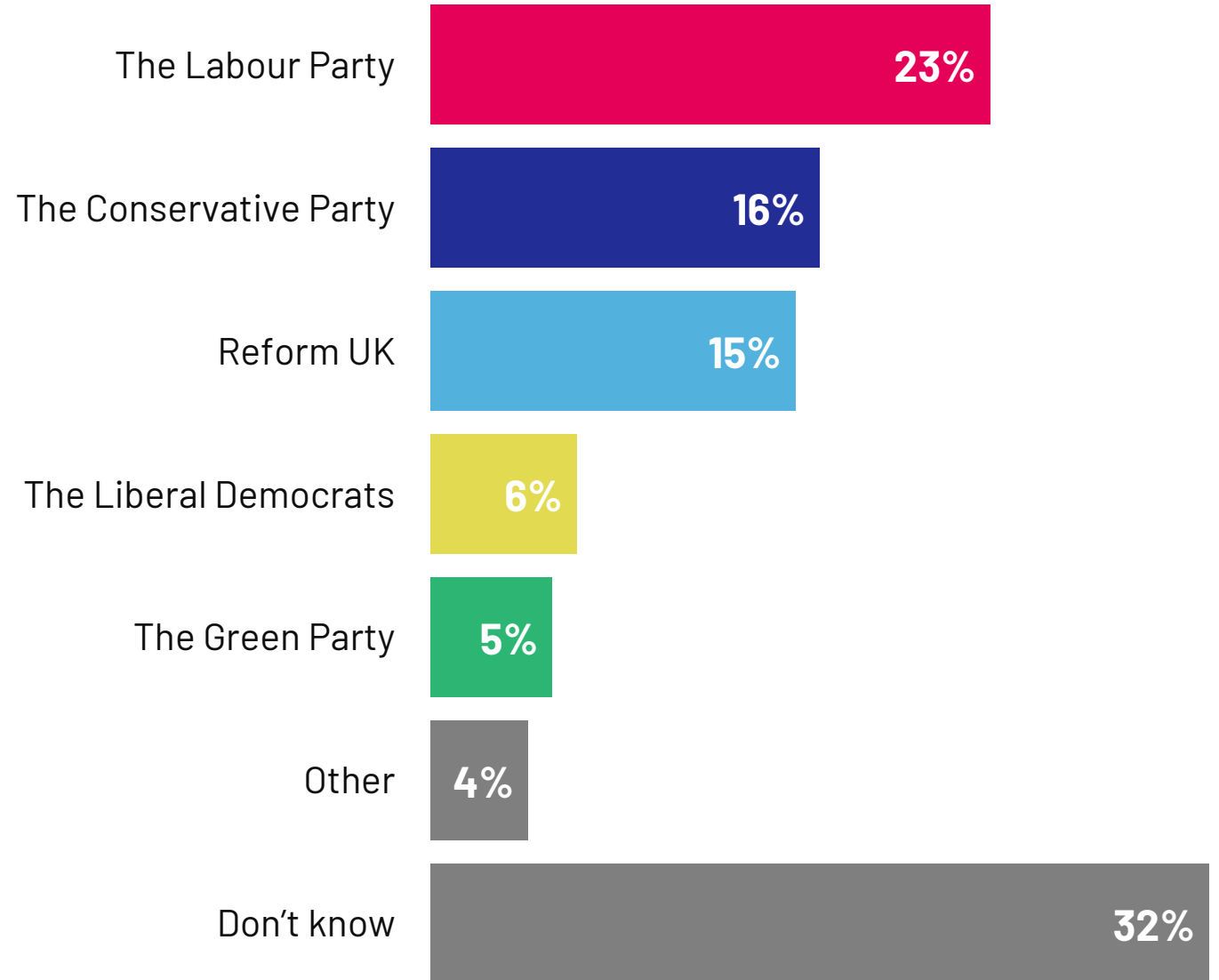
Base: 1,087 Online British adults aged 18-75, 14-17 March 2025



Around a quarter of British adults say they trust Labour the most to manage the economy. However, a third say they don't know which of the main parties they trust most

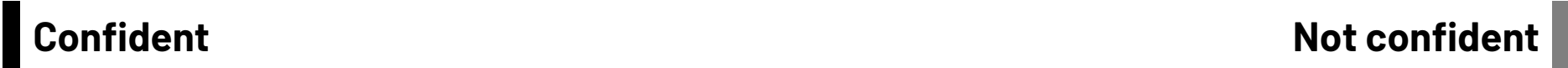
Which party, if any, do you trust most to manage Britain's economy?

Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

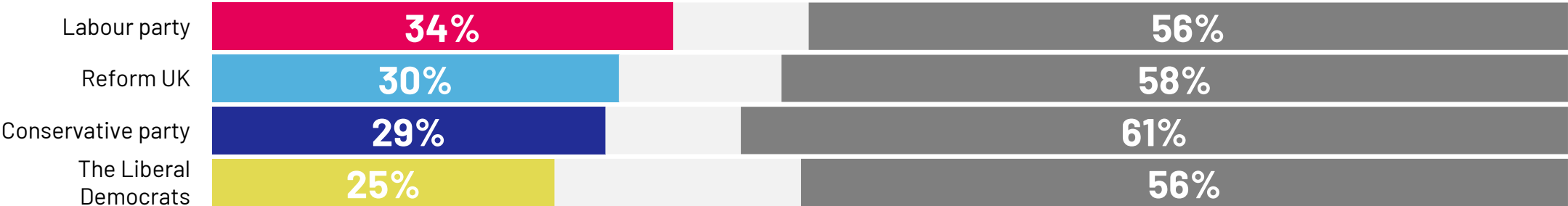


The public lack confidence that any of the main parties have a good long-term economic plan, nor a good plan for changing Britain generally

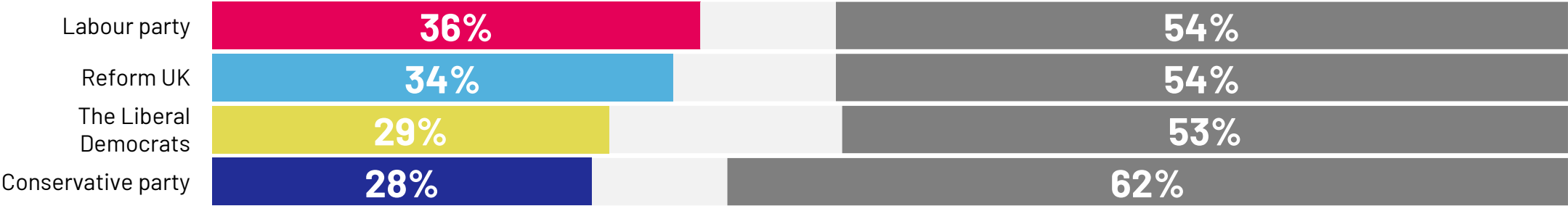
How confident, if at all, are you that the Labour party/ Conservative party/ Reform UK/ Liberal Democrats...



Have a good long-term economic plan for Britain?



Have a good plan for changing Britain generally?



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

The public still lack confidence that Labour or the Conservatives have a good long-term economic plan

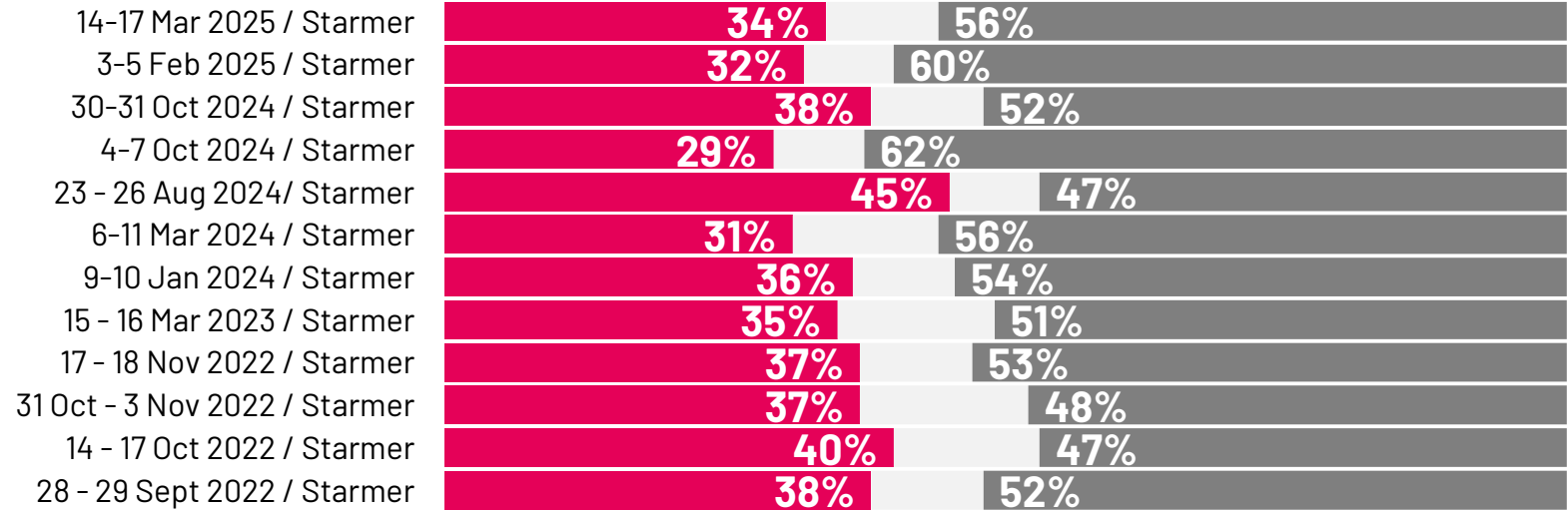
How confident, if at all are, you that ... have a good long-term economic plan for Britain?

Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

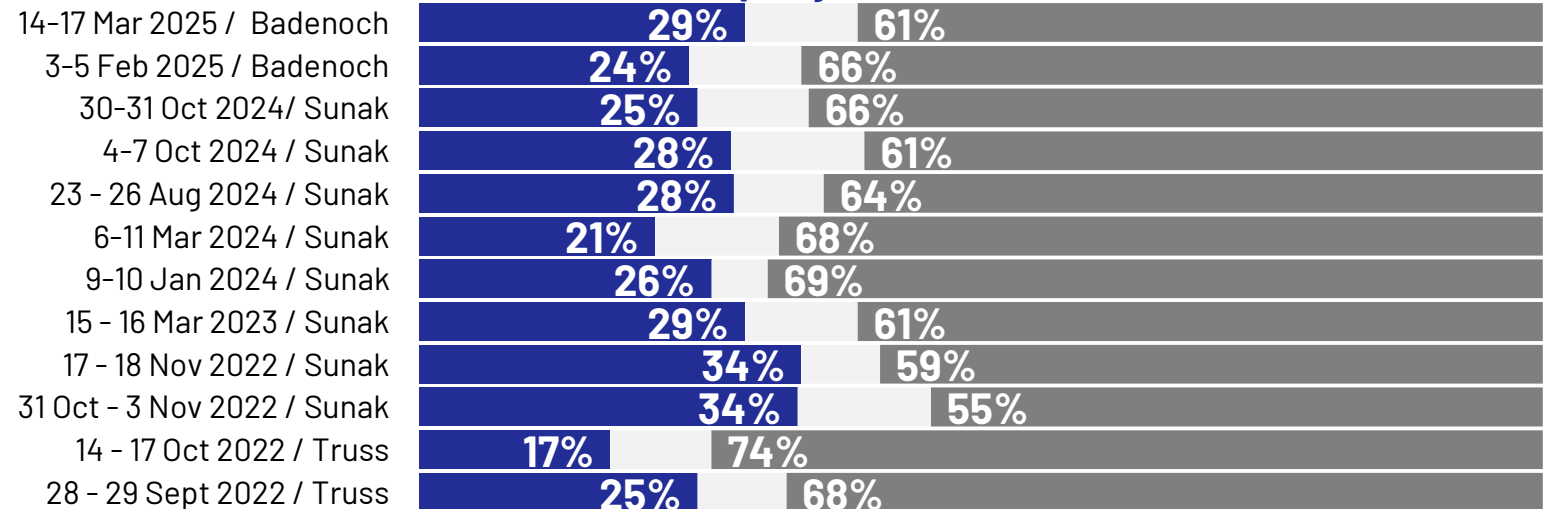
Confident

Not confident

The Labour party

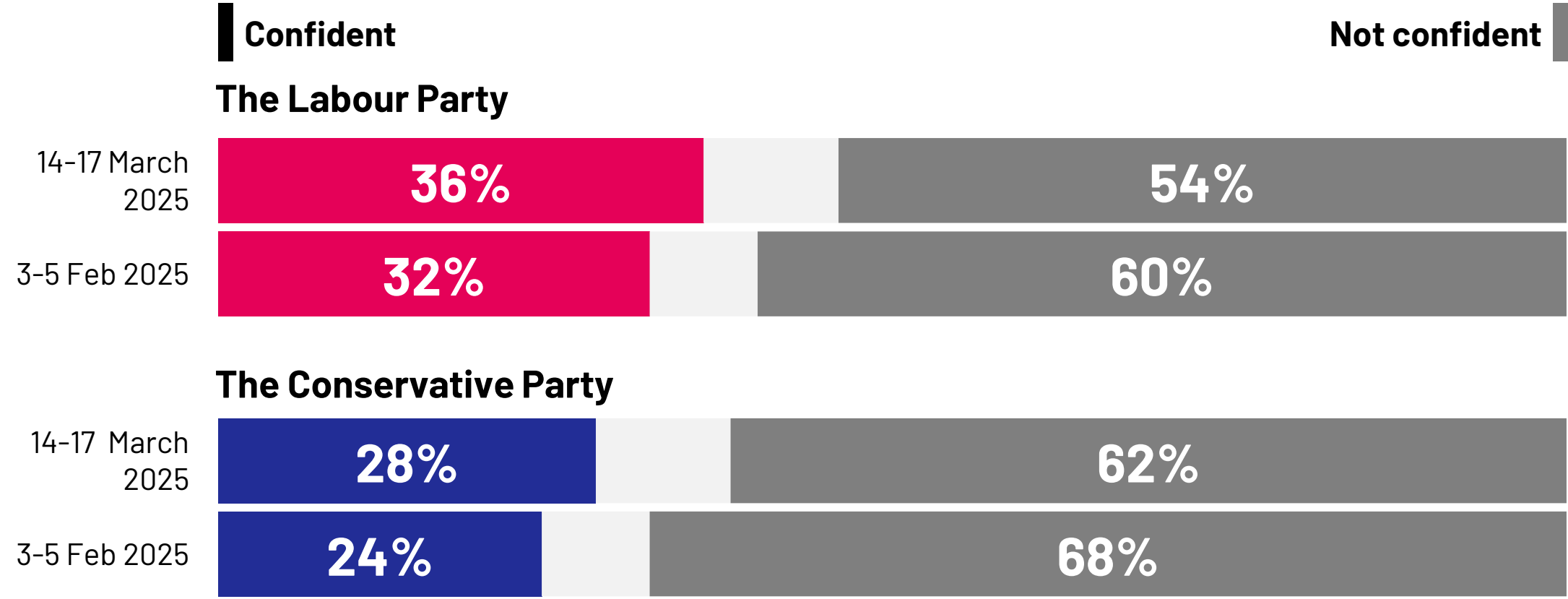


The Conservative party



The public continue to be lack confidence that Labour or the Conservatives have a good plan for changing Britain generally

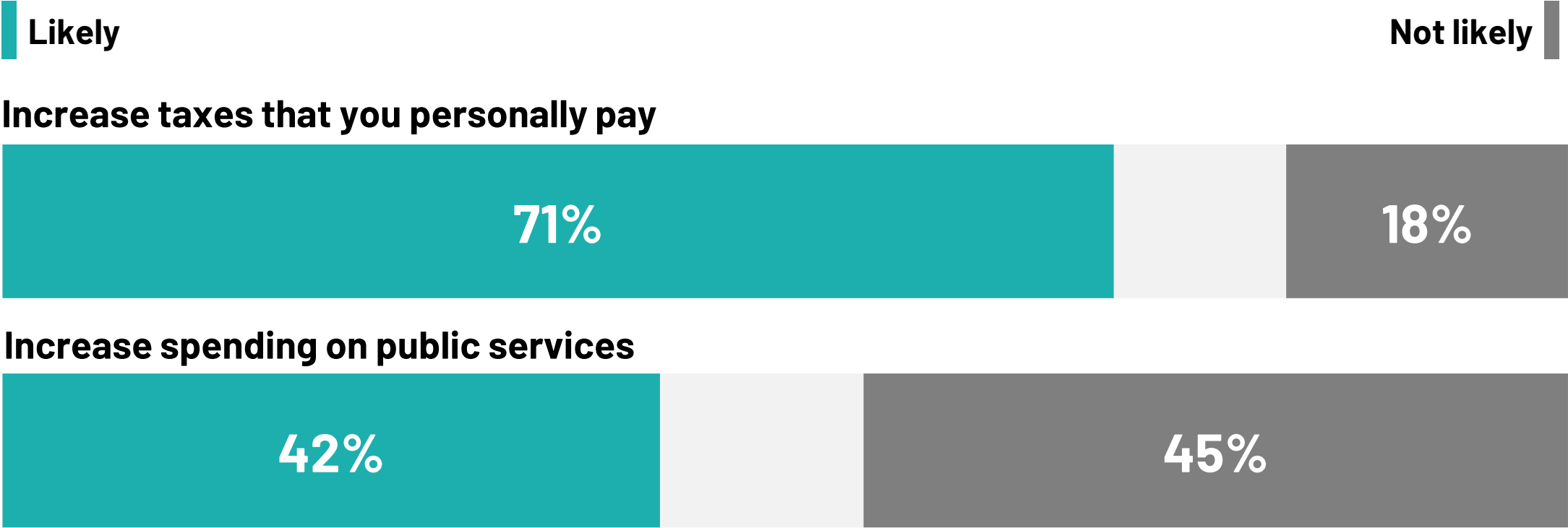
How confident, if at all, are you that the Labour party/ Conservative party have a good plan for changing Britain generally?



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

7 in 10 British adults think Labour are likely to increase that taxes they personally pay. The public are split on whether Labour will increase spending on public services

How likely, if at all, do you think the Labour Party will be to do each of the following over the next year?



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

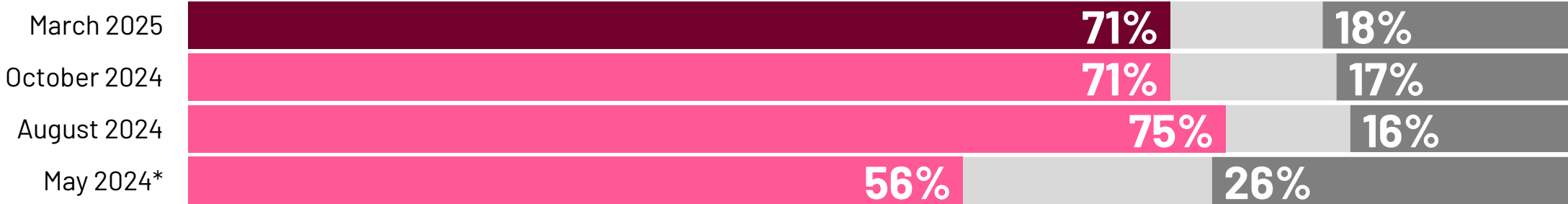
Compared with expectations before the election, belief that Labour will raise taxes further is up – but belief they will spend more on public services over the next year is down

How likely, if at all, do you think the Labour party will be to do each of the following over the next year?

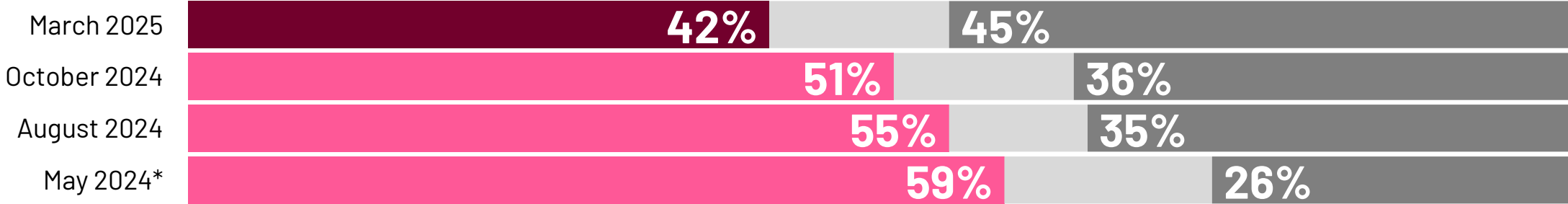
Very / fairly likely

Not very likely / not likely at all

Increase taxes that you personally pay



Increase spending on public services



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025. *How likely, if at all, do you think the Labour party / Conservative party would be to do each of the following if they were to win the next election?

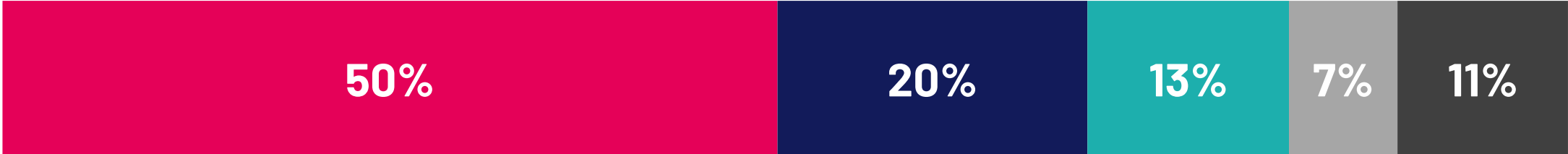


Half of British adults say they are fearful about how announcements in the upcoming Spring Statement might impact their own financial situation

As you may know, Chancellor Rachel Reeves will be announcing the Spring Statement get on Wednesday 26th October. To what extent, would you say you are hopeful or fearful of how announcements in the upcoming Spring Statement might impact...



... your own financial situation?



... the quality of public services?

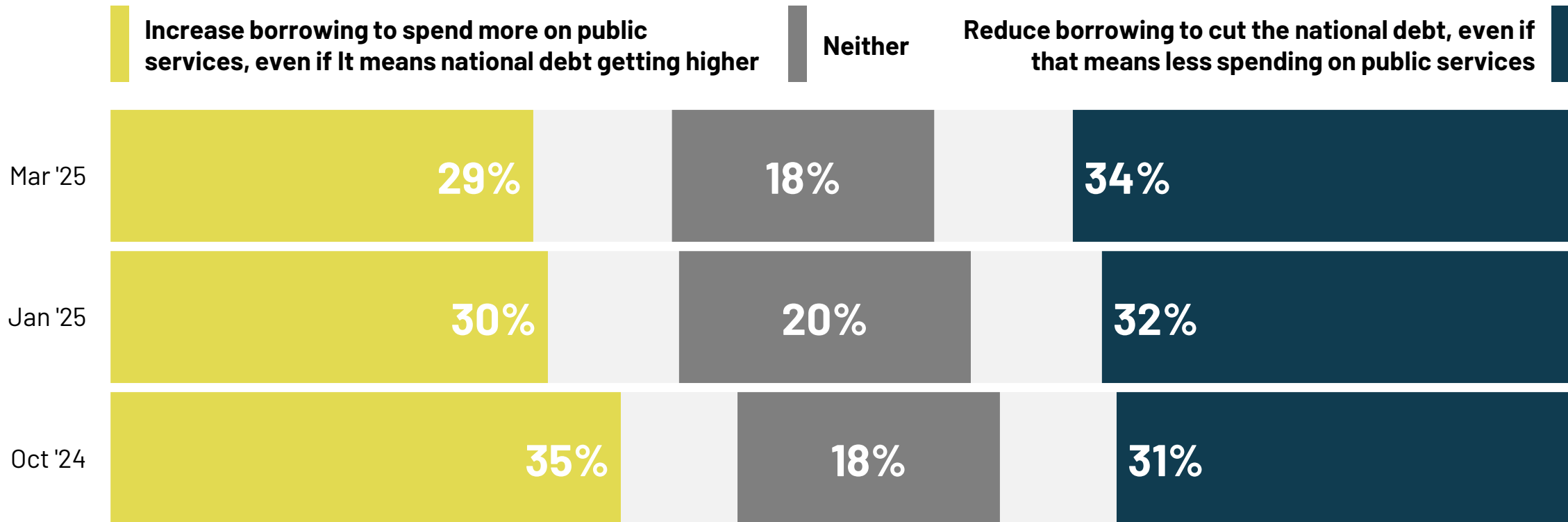


Base: 1,087 Online British adults aged 18-75, 14-17 March 2025



A third of British adults would prefer the Chancellor to reduce borrowing to cut national debt – even if that meant less spending on public services

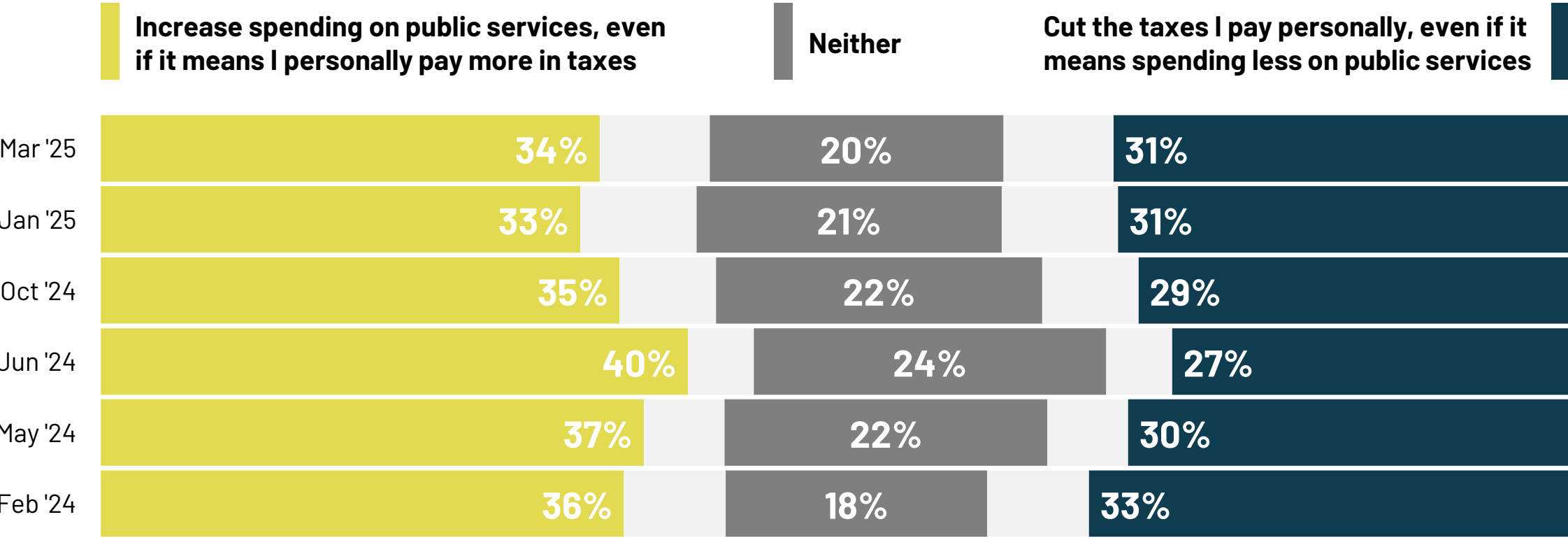
Imagine the Chancellor had the choice between increasing borrowing to spend more on public services, even if it means the national debt gets higher, or reducing borrowing to cut the national debt even if it means less spending on public services. Which of the following would you prefer?



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

Britons continue to be split on their preferences on tax vs spend. Last year there was a slight preference for more spending rather than cuts in personal taxes.

Imagine the Chancellor had the choice between cutting taxes for individuals, meaning you personally pay less tax even if it means spending less on public services, or spending more money on public services, even if it means you personally paying more in taxes. Which of the following would you prefer?

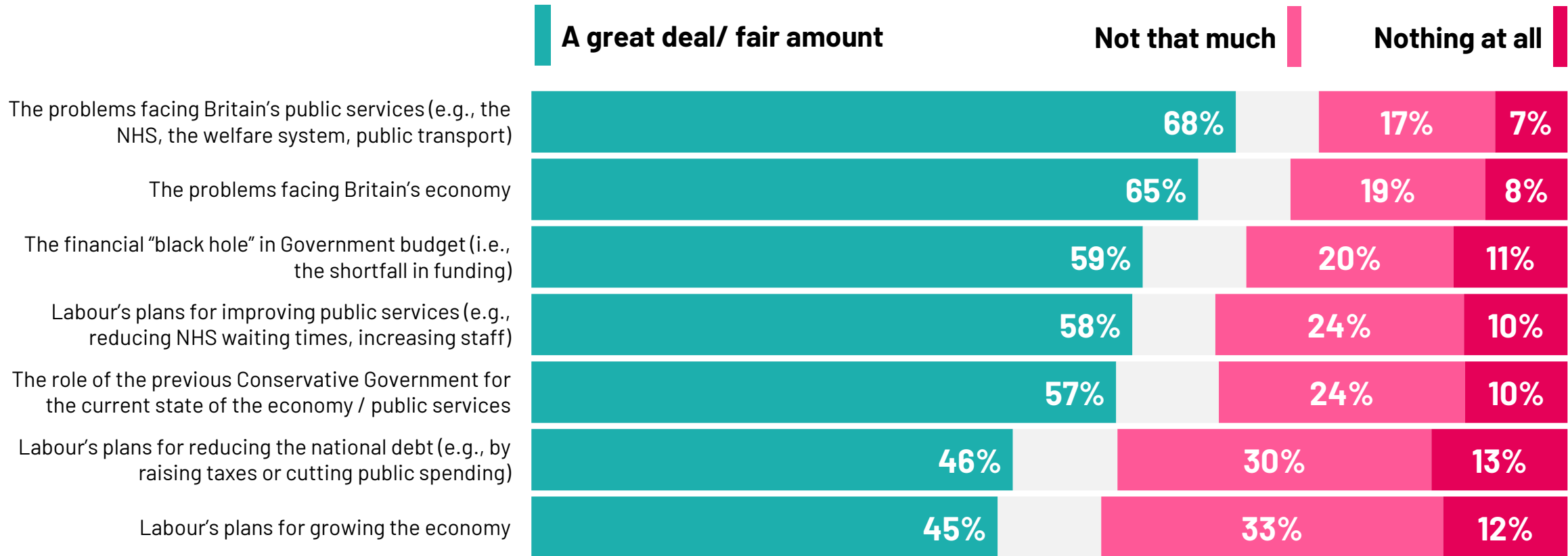


Base: 1,087 Online British adults aged 18-75, 14-17 March 2025



Two thirds of Britons have heard a great deal/ fair amount about the problems facing Britain's public services since Labour took office

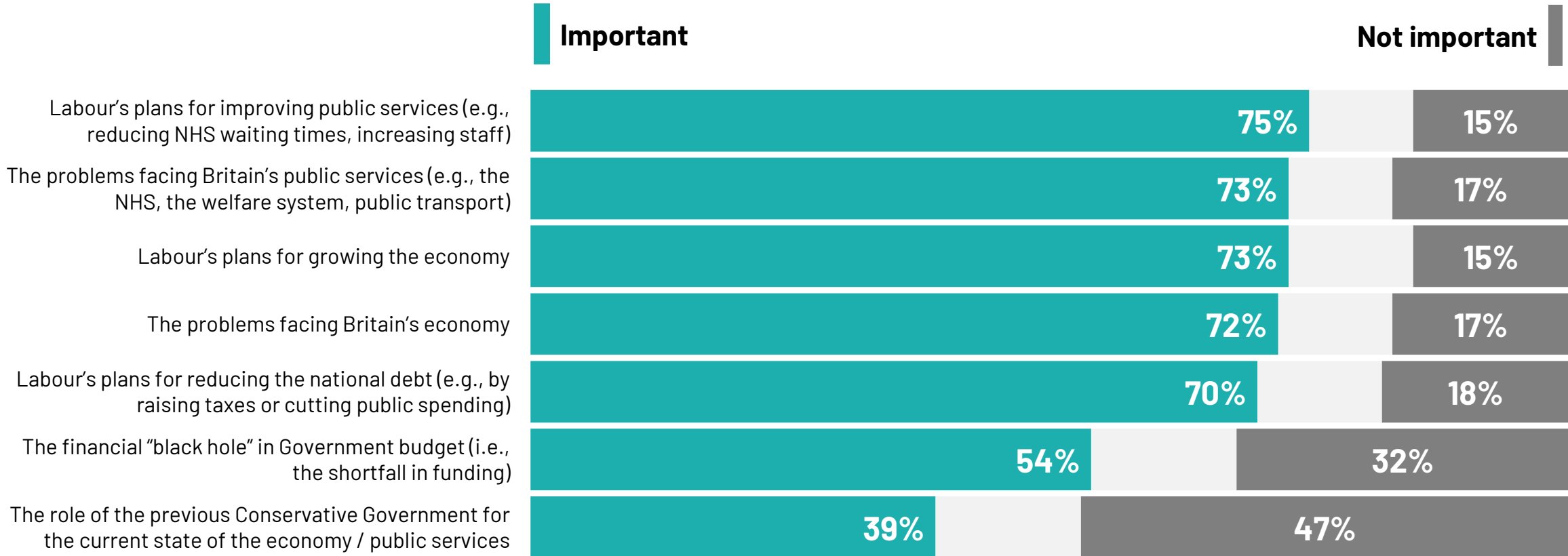
Since the Labour government took office this past July, how much have you seen or heard about each of the following things?



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

Three quarters of British adults say it is important to hear Rachel Reeves talk about Labour’s plans for improving public services during the Spring Statement

How important or not is it to you personally to hear Rachel Reeves talk about each of the following as she delivers the Spring Statement later this month?



Base: 1,087 Online British adults aged 18-75, 14-17 March 2025

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