June 2024

IPSOS UPDATE

A selection of the latest research and thinking from Ipsos teams around the world

Ipsos Update June 2024

Our round-up of research and thinking from Ipsos teams around the world

Despite falling inflation rates in many countries, a genuine "feel good factor" still feels a long way away. Consumers globally still expect inflation to rise, reflecting their focus on actual prices as opposed to economic statistics. Whatever the official data may say, inflation still occupies first place in our *What Worries the World* study.

This difference between apparent realities and public perception is something Ipsos has measured for over a decade; while it has always applied to issues like crime, to see it so visible on the economy is something relatively new. Media coverage has something to do with this. New Financial Times analysis shows there is far more coverage of rising prices when they are high than when they are low. The lag effect from high inflation needs to be factored in as well.

As our new *Cost of Living Monitor* illustrates, even in the most optimistic parts of the world, barely a third tell us they are "living comfortably".

Our new *Generations Report* analysis also reminds us why we mustn't neglect those older consumers who control more than half the wealth in many countries. And we take a sober look at our demographic destiny; businesses as well as governments now need to get to grips with population decline, starting with fewer births and more childless single people.

A key lesson emerging from our generations analysis is the need to guard against easy generalisations about any generation versus another. Generation Z is a case in point. Our latest research shows differences between young men and young women can be greater than those between generations. The new *Ipsos Equalities Index* finds one in four Gen Z men saying efforts to promote equality have "gone too far". Watch out for more on gender divides in months to come.

Elsewhere in this edition, as Olympic fever grips Paris, we feature our new state of the nation Ipsos Flair report on France. This also coincides with this month's European elections, where we take a 360 degree look at public opinion across the EU in our latest *European Public Affairs Digest*.

As ever, please do contact your Ipsos team if you'd like to discuss anything in more detail.

Ben Page
Ipsos CEO

Poll Digest

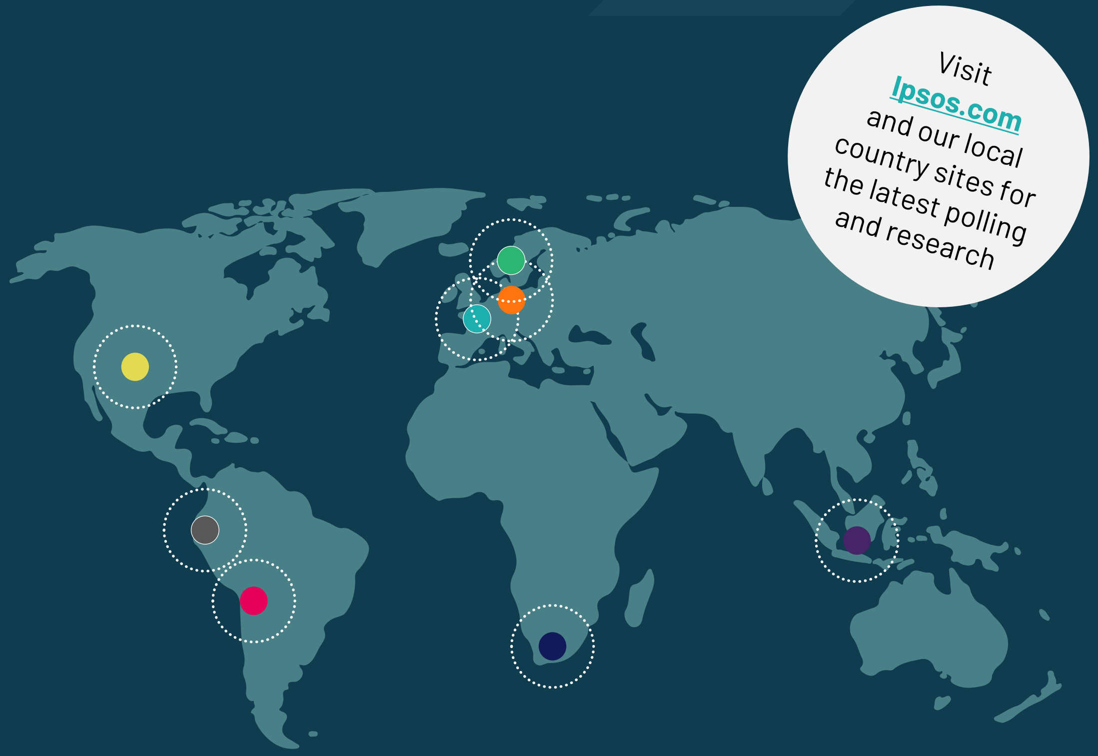
Some of this month's findings from Ipsos polling around the world

USA:
64% of young Americans (ages 18-34) regularly use social media as a news source vs. only 28% of those ages 55+.

Peru:
74% say they started a business out of economic necessity.

Chile:
Only 23% usually consume the same brands regardless of their price.

France:
43% of French drivers say they still get behind the wheel when they feel very tired.



The Netherlands:
Satisfaction with the monarchy is significantly lower than before the pandemic (44% in 2024 vs. 77% in 2020).

Norway:
42% would spend an unexpected day off with family and friends.

South Africa:
More than a third (35%) of registered voters say there is "no political party that truly represents their views".

Indonesia:
61% struggle to understand nutrition information printed on product labels.

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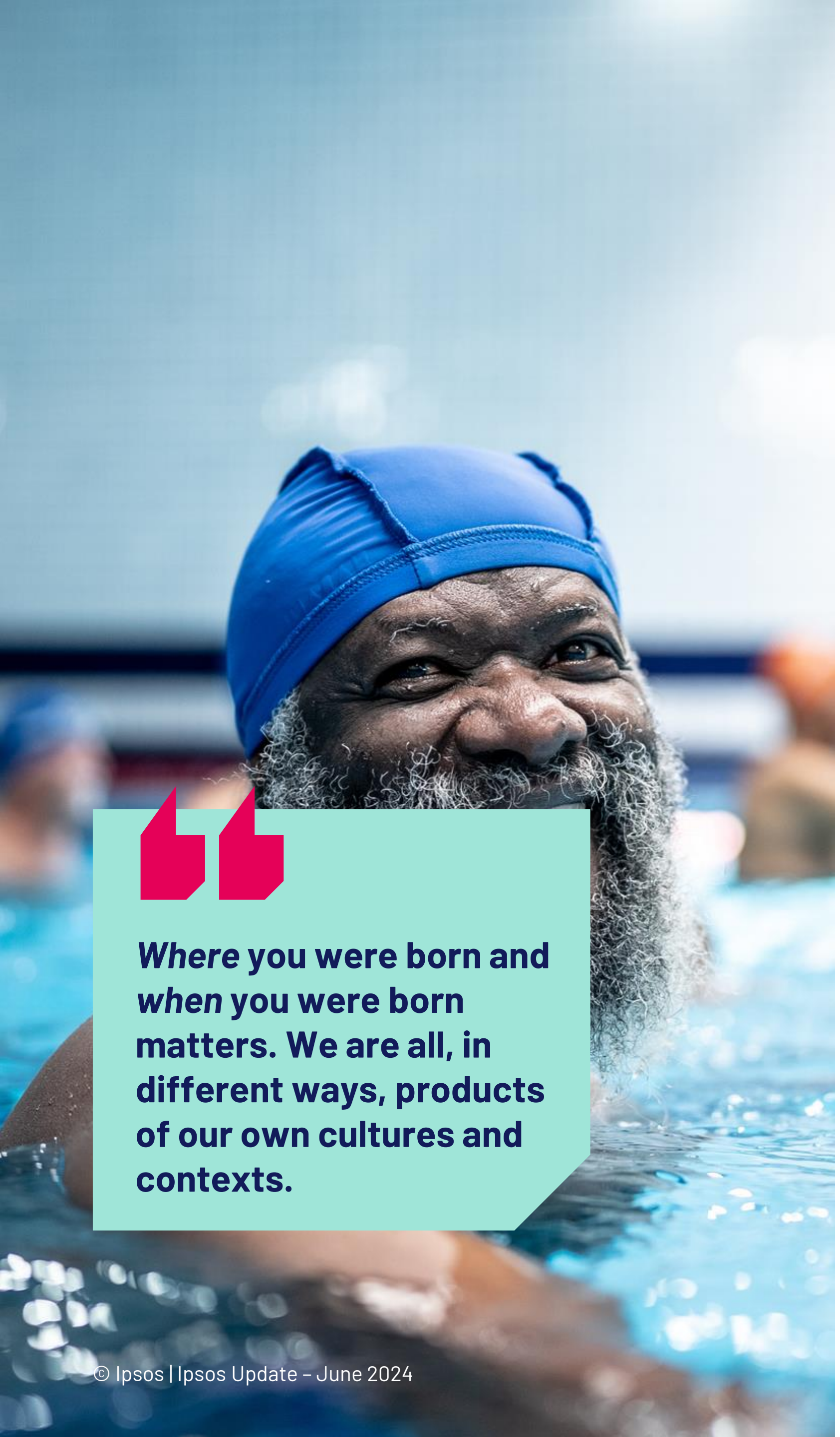

Ipsos Generations Report 2024

Are we ready for population decline?

The second edition of the Ipsos Generations Report finds that most people don't know what generation they belong to, explores the business opportunities brands risk missing out on by ignoring mature adults, and demonstrates why demographic changes are no longer just a political issue.

Key findings include:

- **We need to prepare for global population decline.** Adjusting to ageing populations and considering the potentially vast market of older adults, who control a significant portion of wealth, will be crucial for policymakers and businesses.
- **Generation Z is probably the first truly 'global' generation.** Understanding the unique attributes and behaviours of Gen Z is important for developing targeted products, services, and policies, as well as for engaging with this demographic in meaningful ways.
- **Cultural and national contexts matter a lot.** Generation labels like 'Baby Boomers' do not translate well globally. Decision-makers need to tailor their strategies to reflect these nuances and avoid one-size-fits-all approaches when thinking about different generations and age groups.
- **Demography is already politics. Soon it will be a business issue too.** For businesses, demographic trends offer both challenges and opportunities, such as catering to underserved markets like the ageing population.
- **Generalisations only take us so far. We need to embrace generational diversity**. It is crucial that we not only understand, but actively engage with the distinct characteristics and preferences of each generation.

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Ipsos Equalities Index 2024

27% of Gen Z men think efforts to promote equality have gone too far

More than a quarter of Gen Z men think efforts to promote equality for all groups of people have gone too far in their country, according to a new 29-country study.

Gen Z men are 6pp more likely to say this than Baby Boomer men (21%) and 11pp more likely to say this than women their own age (16%).

Nevertheless, on balance, people think more still needs to be done. Across 29 countries, almost one in two (47%) say efforts to promote equality for all groups of people need to go further vs. one in five (19%) who say things have gone too far.

Governments lead the way as the player most see as having the responsibility to act to reduce inequality. In all 29 countries surveyed, more than 50% say the government in their country should be primarily responsible for taking action.

A majority across 29 countries (52%) agree that inequality is among the most important problems facing their country.

Almost one in four people in Brazil (24%) say inequality is **the single most important problem** facing their country, vs a 29-country average of 10%. With the exception of India in second place (18%), all of the top seven countries most likely to say that inequality is the single most important problem are located in Latin America.

Across 29 countries, people with physical disabilities are seen as the group facing the most unequal or unfair treatment today (33% agree). This is followed by women (26%), senior citizens, and people with mental health conditions (both 24%). However, there is considerable variability between countries, genders and generations.

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> **The number of people finding it financially difficult has changed little since 2022 (29% in 2022 vs. 26% in 2024).**

Cost of Living Monitor 2024

Despite easing inflation, consumers still gripped by rising prices

The *Ipsos Cost of Living Monitor* is a 32-country study looking at how people are doing financially and their expectations for the future. In its sixth edition, it uncovers that despite inflation rates slowing in many countries, the number of people struggling financially remains high.

In 29 of the 32 countries surveyed, a majority think it will take more than a year – if ever – for inflation to return to normal. A growing number in France, Belgium and the Netherlands share this cautious outlook.

Since we started the monitor in 2022, the number of people finding it financially difficult has changed little (29% in June 2022, 26% in April 2024).

The macro-economic realities may be evolving, but the US, Canada, Australia and Italy still have as many saying they are struggling as they did two years ago. However, there are some countries, in particular in Northern Europe, where the proportion saying they are financially comfortable is rising.

While the 'global economy' is seen as the biggest driver of rising prices in a country (70%), almost as many blame the policies of their government (68%). In this edition, 20 countries record an increase from November 2023 in the proportion saying their government is making inflation worse.

However, fewer people now think the rate of inflation is set to rise in their country. Fifty-eight per cent say inflation will continue to increase over the next year, 17pp lower than June 2022.

In addition, 48% think interest rates will rise over the next year, down from 58% last autumn and 64% back in June 2022. Twelve countries have seen a double-digit decline on this measure since November 2023.

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What Worries the World?

Inflation is the number one concern for the 26th consecutive month

Thirty-four per cent say inflation is one of the three biggest issues affecting their country, no change from last month.

Since inflation became the prominent headline in the survey in April 2022, Argentina has consistently occupied the top spot as the most concerned nation, with only two exceptions: September and October 2022, when Poland emerged as the most worried country. This May, however, sees the nation drop to fourth after concern fell sharply by 12pp to just over half (51%) concerned.

Worries about prices are on the rise in the US. Concern is up 5pp in a month, with half (50%) now worried about prices; this is 9pp up on January this year.

Just over a quarter (27%) choose unemployment and jobs as a worry this month, also no change from last month.

Like Argentina, Italy has also seen its longstanding #1 concern change this month. For the first time in nearly a decade, Italians no longer have unemployment as their top concern. Mentioned by 34%, it has now been overtaken by health care (36%).

Meanwhile, Poland records its highest worry about unemployment in four years – rising 13pp to 25%.

Elsewhere in Europe, ahead of forming their new government, the Netherlands has slipped down the 'right direction' list, with three in five (79%) now saying their country is off track. This is the lowest score for the Dutch since October 2022 when the level was as high as 82%.

Make sure you also check out our Global Consumer Confidence Index, which this month shows that confidence is down in LATAM and sentiment is mixed in Europe and APAC.

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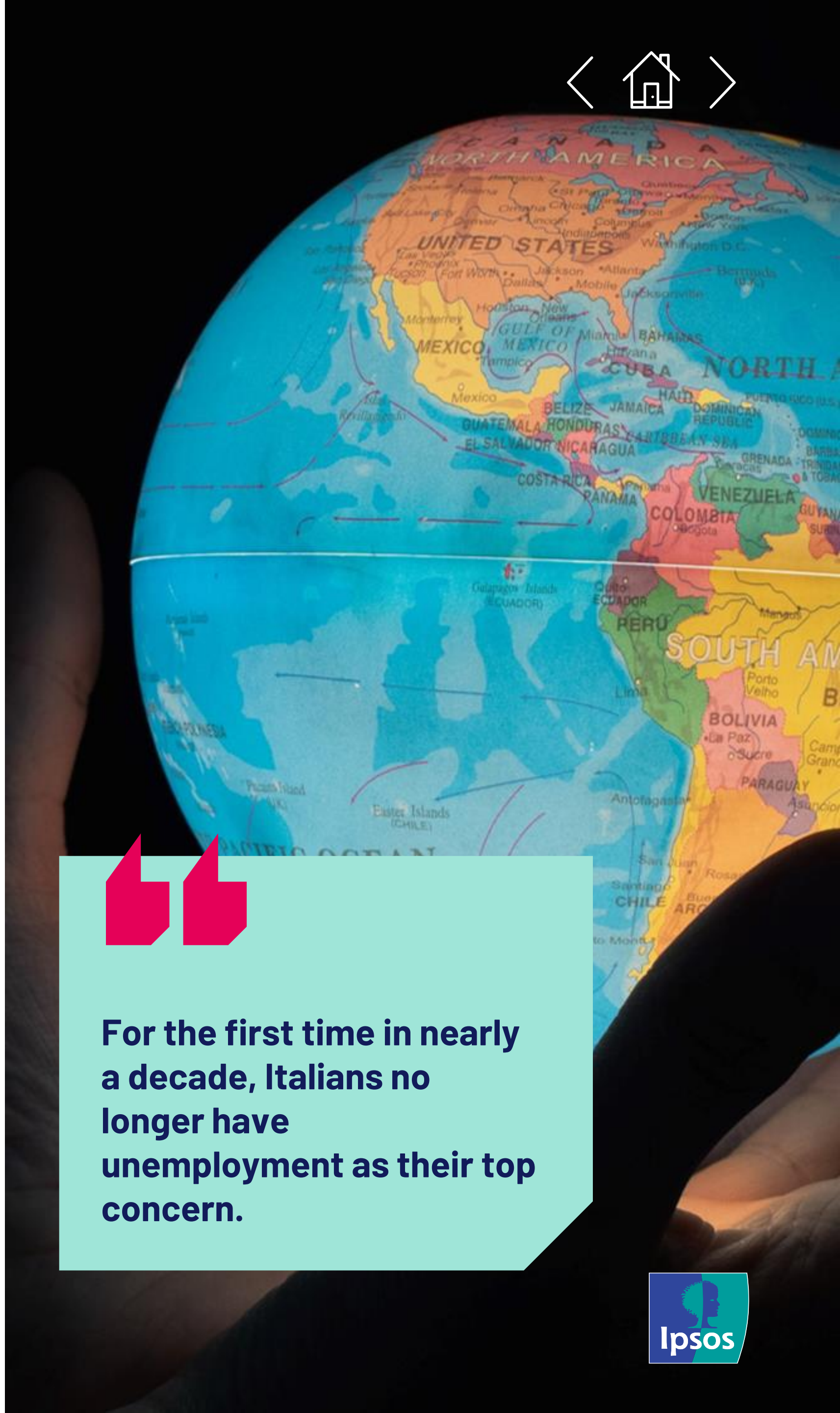

For the first time in nearly a decade, Italians no longer have unemployment as their top concern.

> French people want to increasingly "spend and enjoy the present because we don't know what the future holds".

Flair France 2024

The year of temptations

Flair France 2024 is the latest release in our Ipsos Flair collection, exploring the social, economic, and political context of a country. This year's France edition includes chapters on:

Esports boom

Esports has exploded in popularity and France. With its large fanbase and government support, it is poised to become a major esports hub - especially with Paris hosting the 2024 League of Legends World Championship.

Committing brands

Brands are shifting from performative activism to actively engaging with causes their customers care about, helping to ensure genuine impact, avoid 'washing' accusations and build trust.

Fast fashion vs. second-hand luxury

Second-hand luxury is booming, driven by affordability and sustainability concerns, with consumers appreciating quality, timelessness, and history.

The Rugby World Cup

Volvic's campaign featuring Antoine Dupont in a nature setting, emphasising personal connection and values, stood out, highlighting a potential shift towards more empathetic and meaningful sports advertising.

Food and beverage premium brands

National food brands are struggling due to inflation, losing market share to cheaper private labels.

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Ipsos Pride Survey 2024

Gen Z most likely to identify as LBGT+

As Pride Month begins, the *Ipsos Pride Survey 2024* finds 17% of Gen Z currently identify as lesbian, gay, homosexual, bisexual, pansexual, omnisexual, asexual, transgender, non-binary, gender non-conforming, gender-fluid, and/or other than male or female, compared to 11% of Millennials, 6% of Gen X and 5% of Baby Boomers.

When looking at attitudes to LGBT+ issues we find there are not just generational gaps, but varying opinions between genders and countries.

While 71% across 23 countries support same-sex couples getting married, this rises to 86% in Sweden, but this falls to 37% in Türkiye.

Even though younger people are the most likely to identify as LGBT+, opinions differ by gender. Gen Z women are more likely than male peers to support several LGBT+ rights/protections. For example, 65% of Gen Z women agree same-sex couples should be allowed to marry legally vs. 45% of Gen Z men.

There is widespread concern about the discrimination faced by transgender people. A 23-country average of 66% say transgender people face a great deal/fair amount of discrimination in society today. And 72% say transgender people should be protected from discrimination in employment, housing, and access to businesses.

However, support for transgender athletes competing based on the gender they identify with rather the sex they were assigned at birth is down 5pp to 27% since our global Pride polling in 2021, on average across 23 countries.

Please note, the 23-country average is based on the countries which were in both the 2021 and 2024 polls. In total, this survey has 26 countries.

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While 71% across 23 countries support same-sex couples getting married and 86% in Sweden are in favour, this falls to 37% in Türkiye.

State of Learning for UK Office Employees

A mismatch between demand and supply of development opportunities

A new Ipsos study reveals a disparity between UK workers' desire for professional development and the opportunities provided by their employers. While 74% of employees express a desire to learn new skills to keep up with advances in their industry, only 54% report say they have been given sufficient opportunities to do so from their employers.

Experiences differ substantially by gender, educational background, income levels and age. Employees earning more than £55,000 are nearly twice as likely as those earning up to £20,000 to say their employer has provided opportunities to develop and grow. Equally, those aged under 35 are nearly twice as likely to experience learning opportunities as those aged 55-64. Men are also 8pp more likely to have experienced learning provision than women (58% vs 50%).

AI: A new frontier that many have yet to learn about

The study, which surveyed nearly 1,000 office employees, also sheds light on the emerging challenges and opportunities presented by AI in the workplace.

49% of UK workers say they want to learn new skills to prevent AI replacing their job. Meanwhile, 40% say that AI is likely to have a positive impact on their job; 30% say the effects will be negative.

Furthermore, the study reveals a stark gender gap in perceptions of AI, with women expressing considerably less confidence than men when asked about AI's likely impact on their careers.

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European Public Affairs Digest

Insights on the EU-wide election

To coincide with this month's European Parliament elections, this special edition of the Ipsos European Public Affairs Digest brings together expert insights on key dynamics shaping the upcoming EU-wide vote.

In this digest, Oliviero Marchese, Ipsos' Global Director of Elections Research, explains the intricate art that is election polling. He brings us up to speed on current best practices, persistent challenges and the innovative solutions he and Ipsos' other polling specialists are implementing to get to grips with these. We then present a series of articles that explore the dynamics and complexities of the EU political landscape.

Robert Grimm of Ipsos in Germany considers what the EU means to Europeans today and potential implications for June's ballot.

And Mathieu Gallard from Ipsos in France delves deeper, exploring the question of whether distinctly pan-European trends are beginning to emerge in EU elections, challenging the traditional notion of these elections as mere patchworks of national votes.

Additionally, Andrea Scavo and Sjoerd van Heck, of Ipsos in the Netherlands and Italy respectively, join forces to examine political polarisation within the EU, zooming in on the rise of the radical right in their own countries.

Elsewhere in this edition, we provide a round-up of latest electoral research and insights from across Ipsos, covering not only European elections but also the forthcoming US presidential contest and the UK General Election, both of which could herald further momentous changes in the global order.

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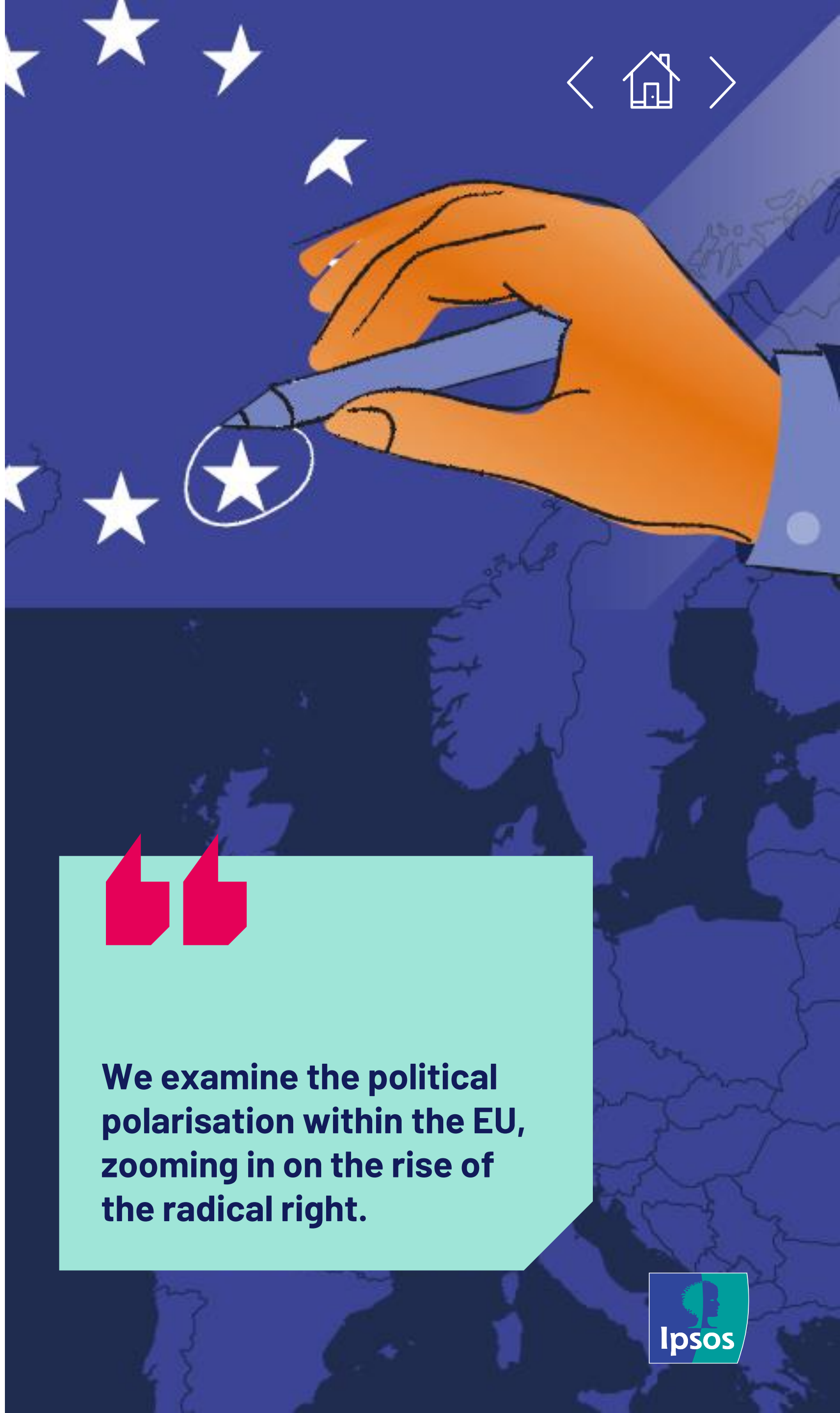

> **We examine the political polarisation within the EU, zooming in on the rise of the radical right.**

Shortcuts

Need-To-Know: Third-Party App Installers

Companies have had until March 2024 to comply with the European Union's new Digital Markets Act, the goal of which is to encourage competition and allow users to move between different competing services more readily. Commissioned by Meta, this paper lays out what regulators need to know about 3P installers.

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Voternomics Podcast

Ben Page joins Bloomberg UK's Voternomics podcast to outline what he's discovered about voters and what they think about their politicians, governments and economies. He tells Stephanie Flanders and Allegra Stratton that trust in politics is the "lowest we've ever measured."

LISTEN HERE

The AI Strategy Roadmap

Ipsos conducted a study on behalf of Microsoft to help businesses be better prepared for AI implementation and the subsequent impacts AI will have on industry. This report includes insights from experts and data from information technology and business leaders across a diverse range of industries.

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The Viability of Large Language Models

Ipsos has undertaken one of the largest research exercises in this field, eliciting over 250,000 AI generated responses to evaluate a range of LLMs across a diverse set of scenarios, comparing their performance against real-world data. This research offers insights into the transformative potential of LLMs on choice experiments.

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All the information within this **Ipsos Update** is in the public domain – and is therefore available to both Ipsos colleagues and clients.

Content is also regularly updated on our website and social media outlets.

Please email IKC@ipsos.com with any comments, including ideas for future content.

Cover photo: **Cannes, France**. Find out the latest insights on the nation in our edition of Flair France, page 9. Also catch Ipsos at Cannes Lions 2024.

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