

IPSOS

The state of the UK economy

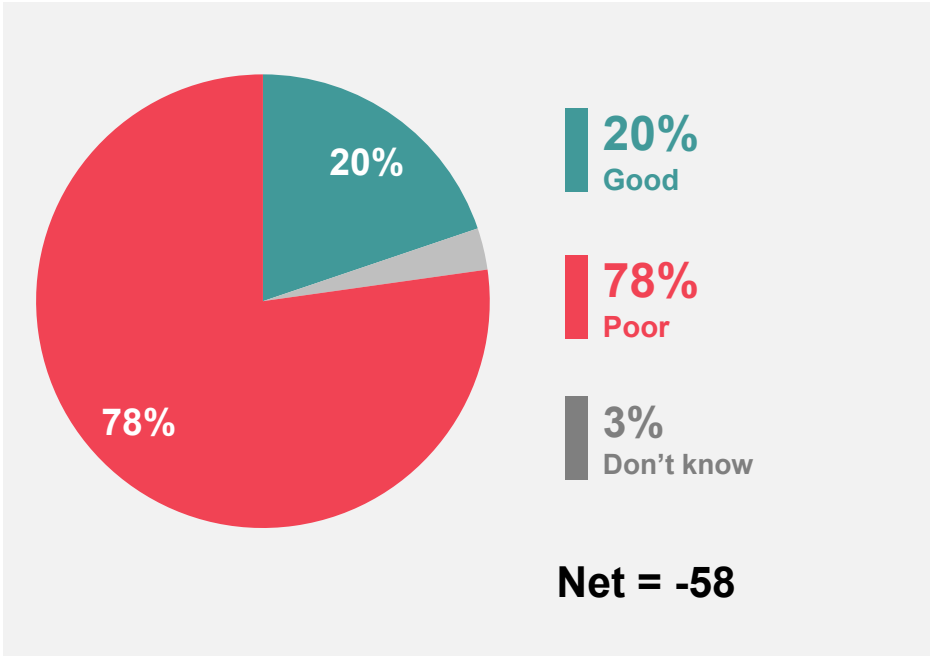
February 2024



Perceptions of the British economy: Trend

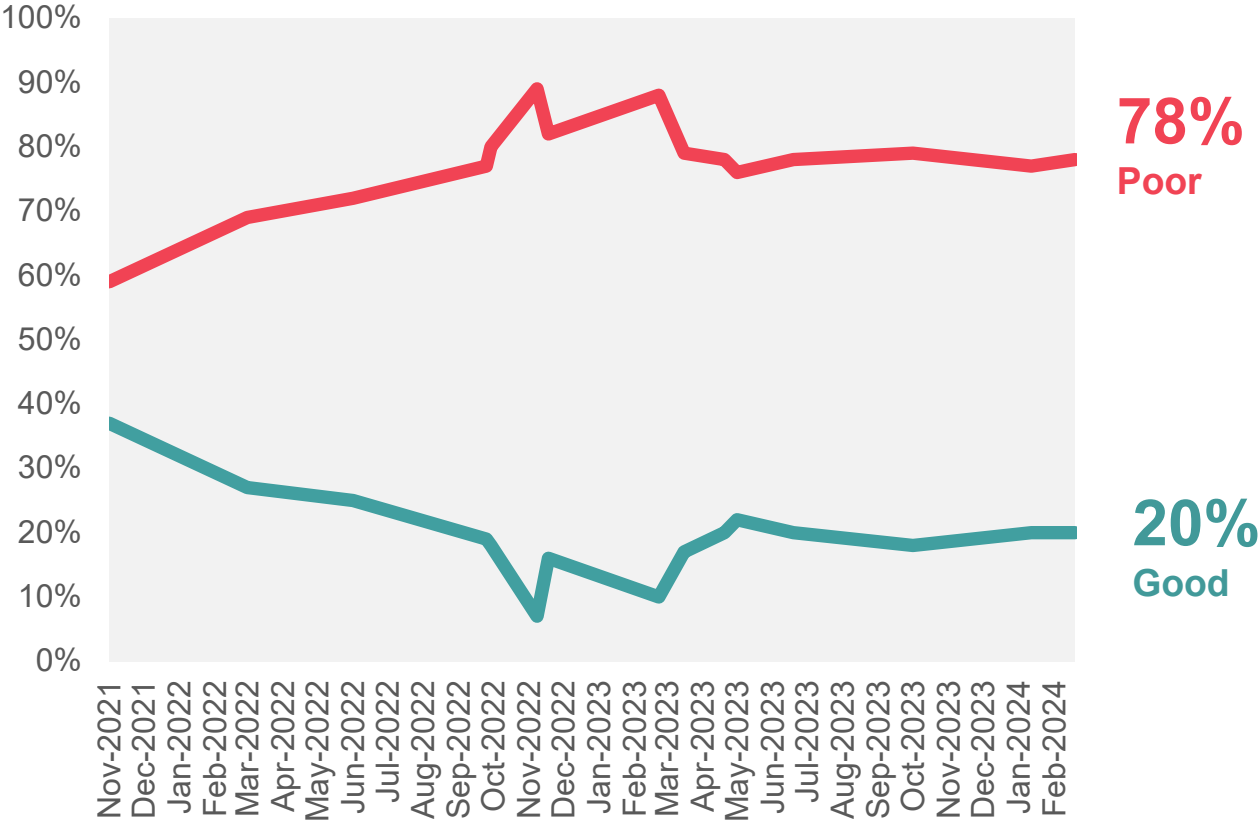
How would you describe the current state of the British economy? Would you say it is...?

February 2024



Base: 2,155 Online British adults 18-75, 16 - 19 February 2024

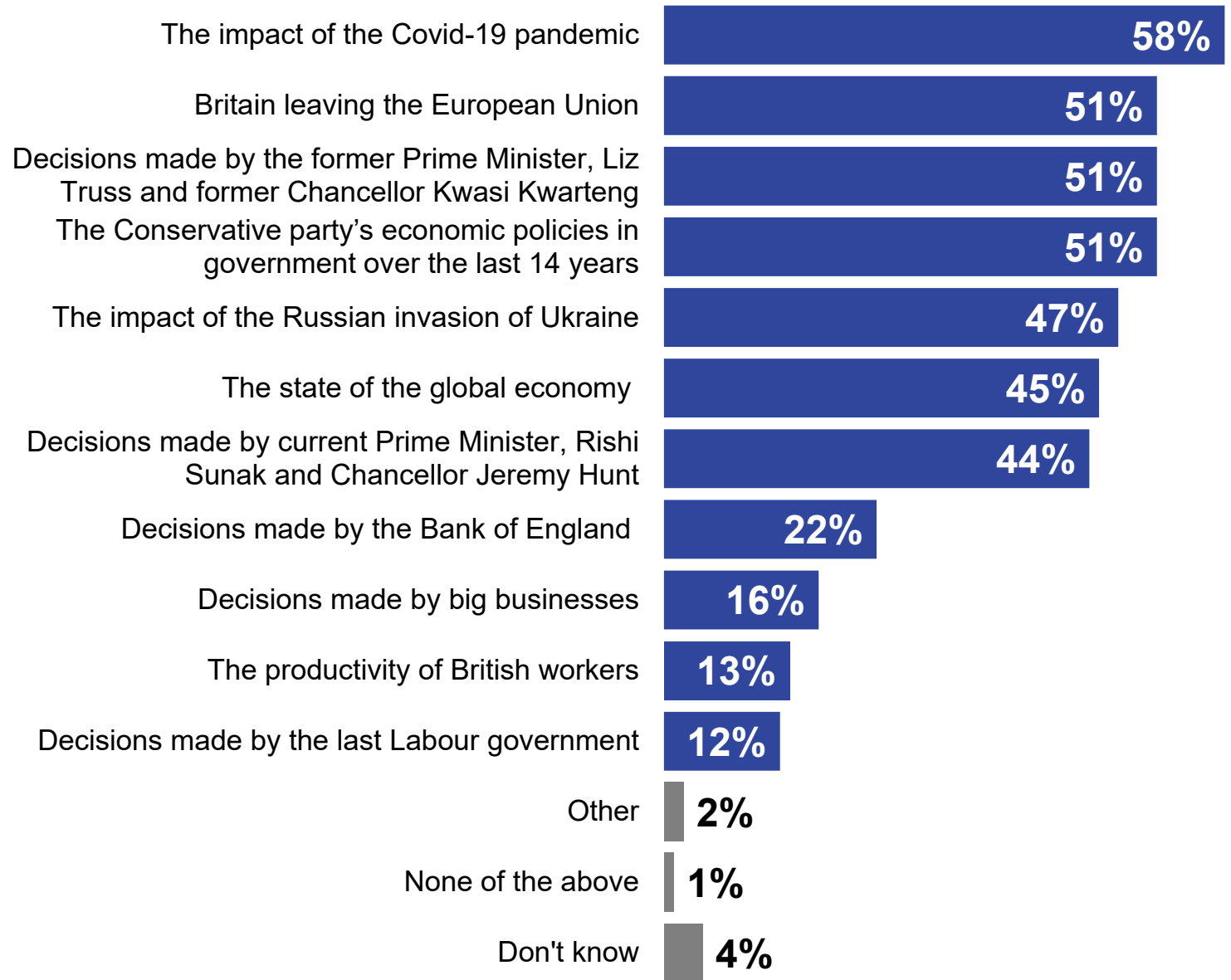
November 2021 – February 2024



Almost three in five who think the economy is in a poor state blame the impact of Covid-19, followed by Brexit, Truss and other Conservative governments

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.

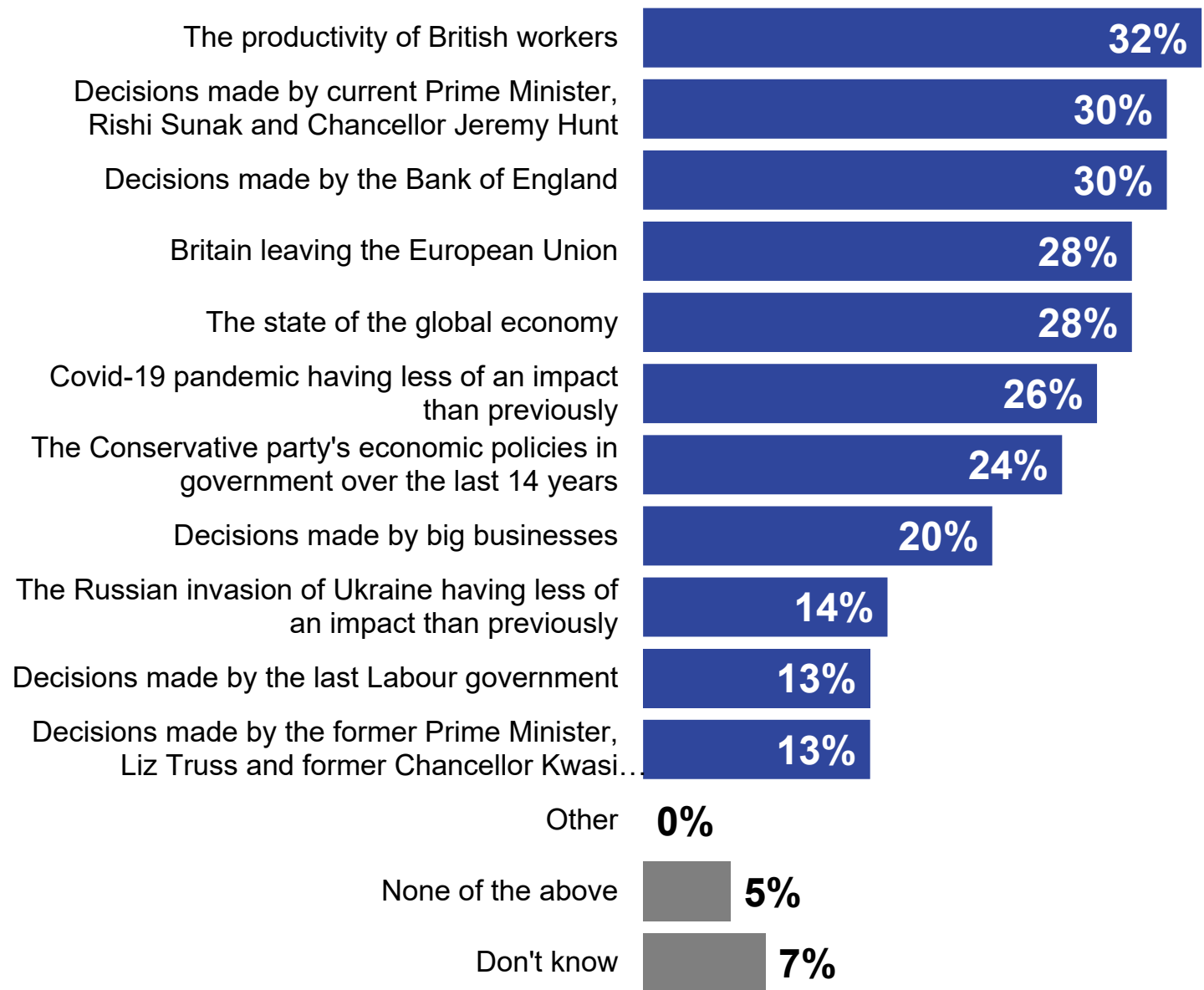


Base: 1,667 Online British adults 18-75 who described the British economy as being in a poor state, 16 - 19 February 2024

The one in five who think the economy is a good state are mostly to attribute this to the productivity of British workers, along with decisions made by the current govt. and the Bank of England.

Which of the following, if any, would you say have contributed MOST to the British economy currently being in a GOOD state?

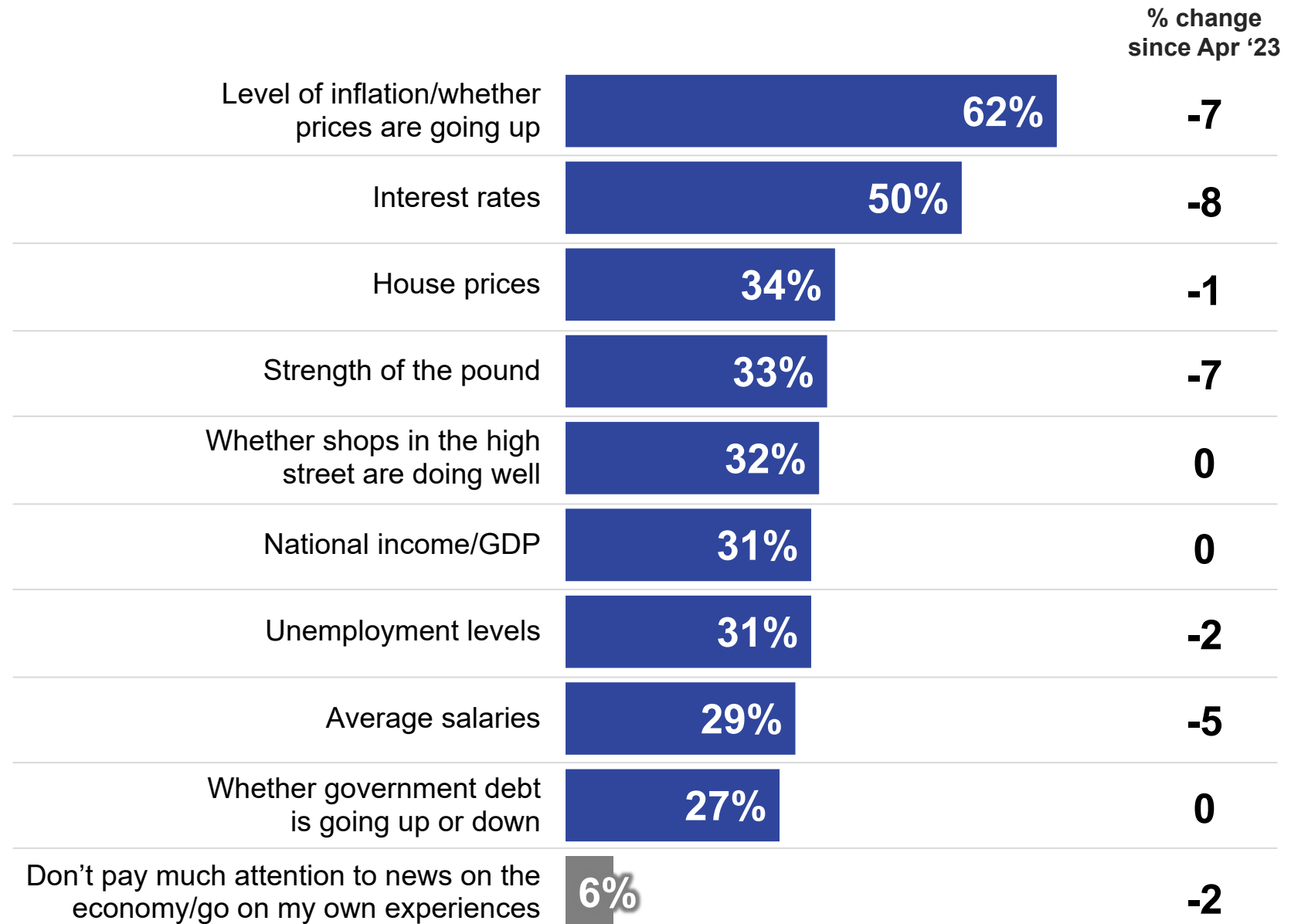
Please pick as many as apply.



Base: 428 Online British adults 18-75 who described the British economy as being in a good state, 16 - 19 February 2024

What drives perceptions of the economy?

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: 2,155 Online British adults 18-75, 16 - 19 February 2024

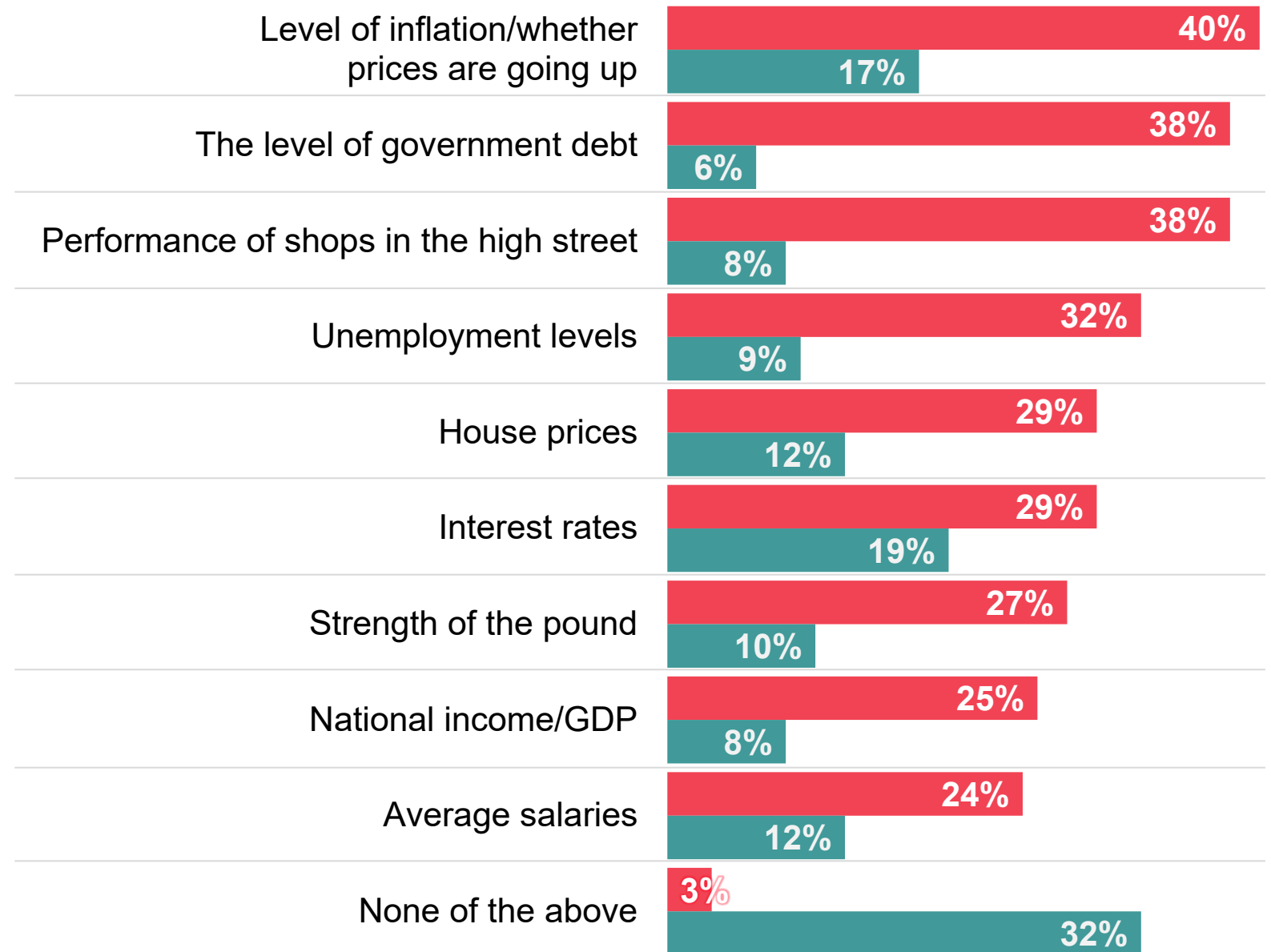
Perceptions of the economy over the next six months

And which of the following, if any, do you think will get ... over the next six months?

Please select all that apply.

Get worse

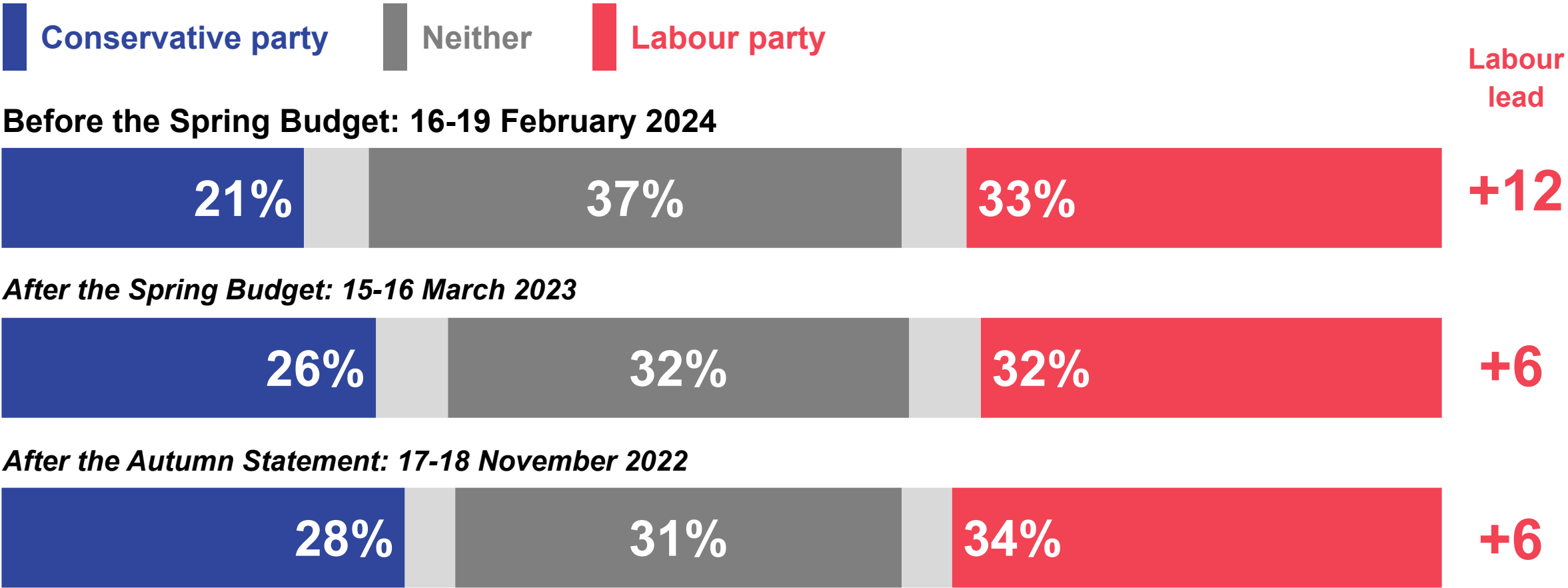
Get better



Base: 2,155 Online British adults 18-75, 16 - 19 February 2024

Labour's lead over the Conservatives as the party most trusted to manage Britain's economy has doubled since March 2023

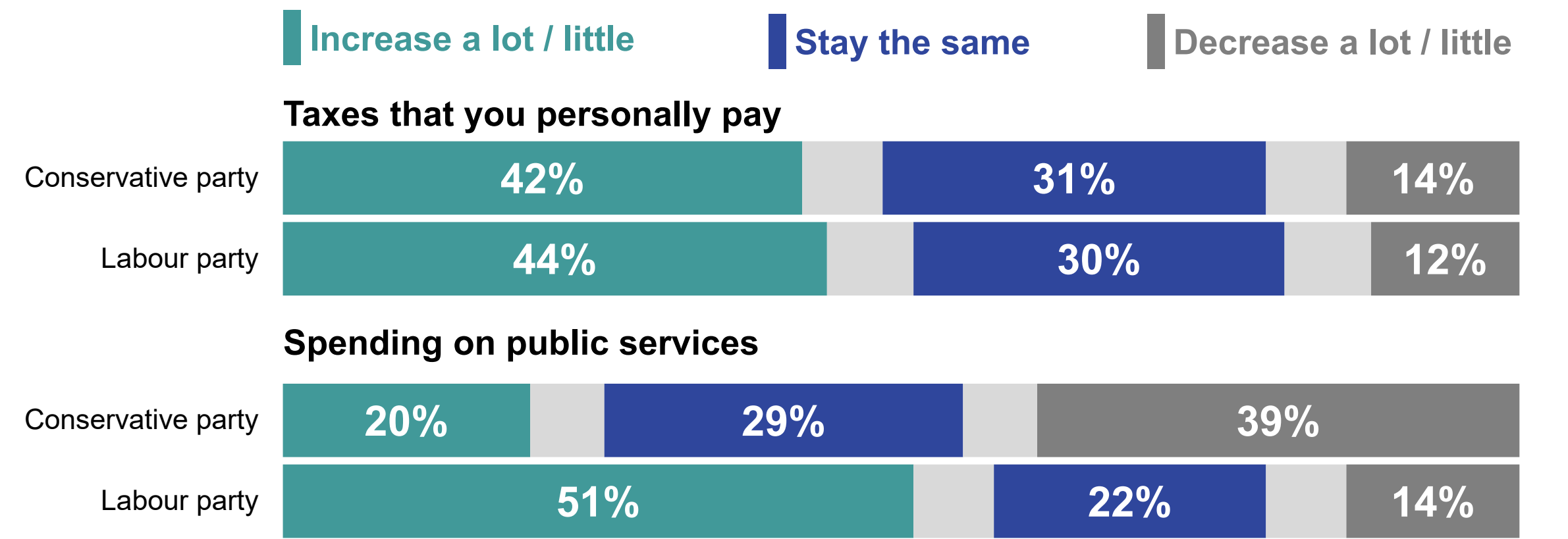
Which party, if either, do you trust most to manage Britain's economy?



Base: 2,155 Online British adults 18-75, 16 - 19 February 2024

Around two in five think Labour and the Conservatives would increase taxes if they were to win the next General Election. However, more than twice as many think Labour would increase spending on public services than the Conservatives.

And imagine the Labour Party / Conservative Party were to win the next General Election. To what extent, do you think they would increase, decrease, or keep each of the following at the same level?



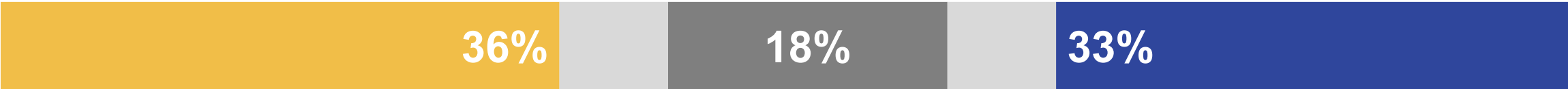
Base: 2,155 Online British adults 18-75, 16 - 19 February 2024

2019 Conservative voters say they would prefer taxes to be cut for individuals in the next budget, while 2019 Labour voters say they would prefer increased spending in public services

As you may know, Chancellor Jeremy Hunt will be announcing the next budget on Wednesday 6th March. 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?



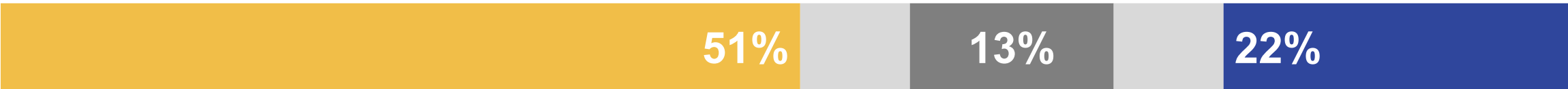
Among all



Among 2019 Conservative voters



Among 2019 Labour voters

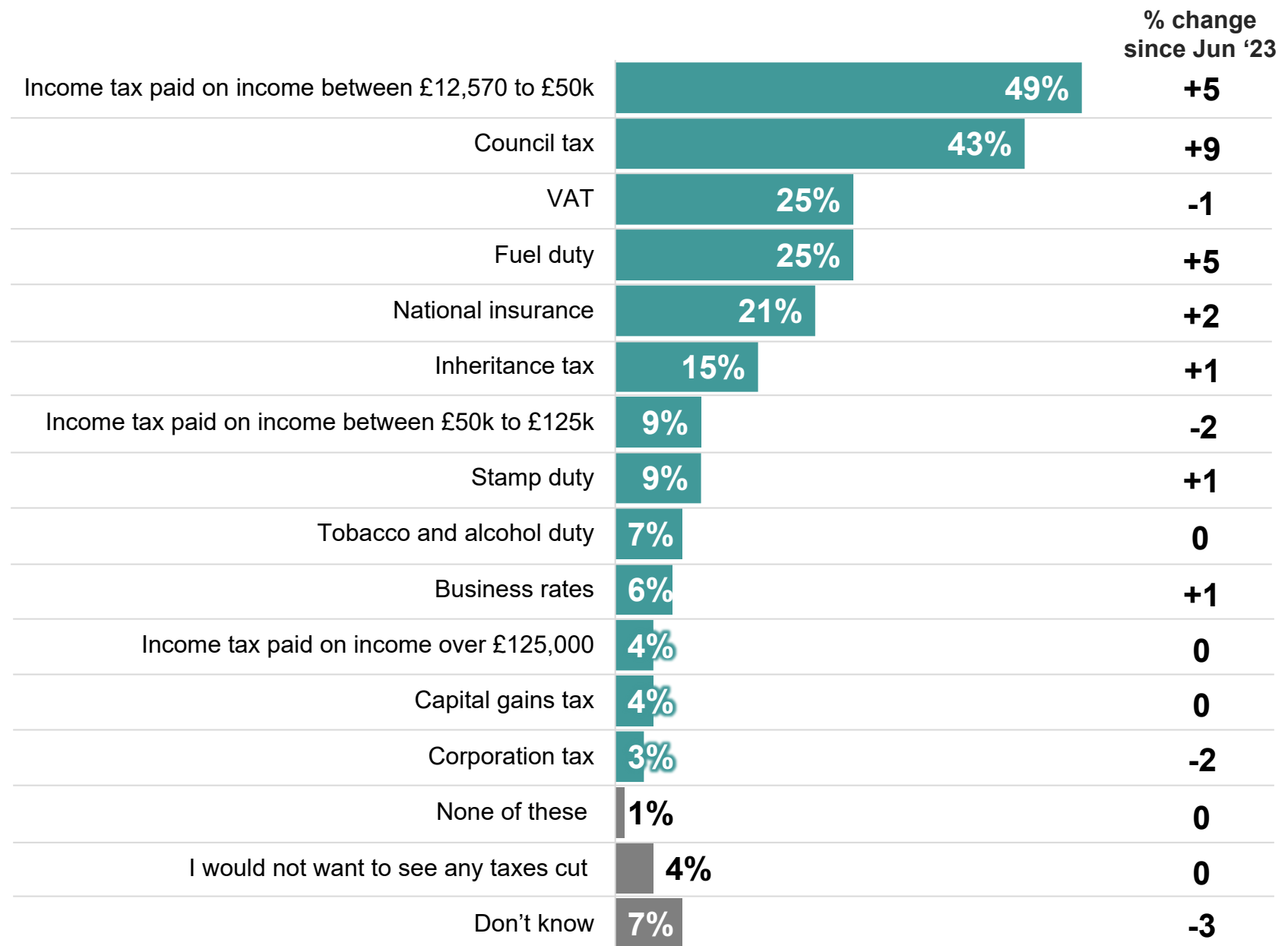


Base: 2,155 Online British adults 18-75, 16 - 19 February 2024, including 2019 Conservative voters (622) and 2019 Labour voters (606)



If taxes could be cut, the public's preference continues to be cutting income tax for those paid between £12,570 and £50,000.

Imagine that the government was in a position where it felt it could cut taxes. Which, if any, of the following types of tax would you most prefer to see cut? Please choose up to three from the list below.



Base: 2,155 Online British adults 18-75, 16 - 19 February 2024

Three in five think tourists from outside the EU should have to pay VAT on goods they are buying when visiting the UK, only one in five think otherwise.

Do you think that tourists from outside the EU, should or should not have to pay VAT on goods they are buying when they are visiting the UK?

Definitely/ probably should pay VAT

Definitely/ probably shouldn't pay VAT

Among all



Among 2019 Conservative voters



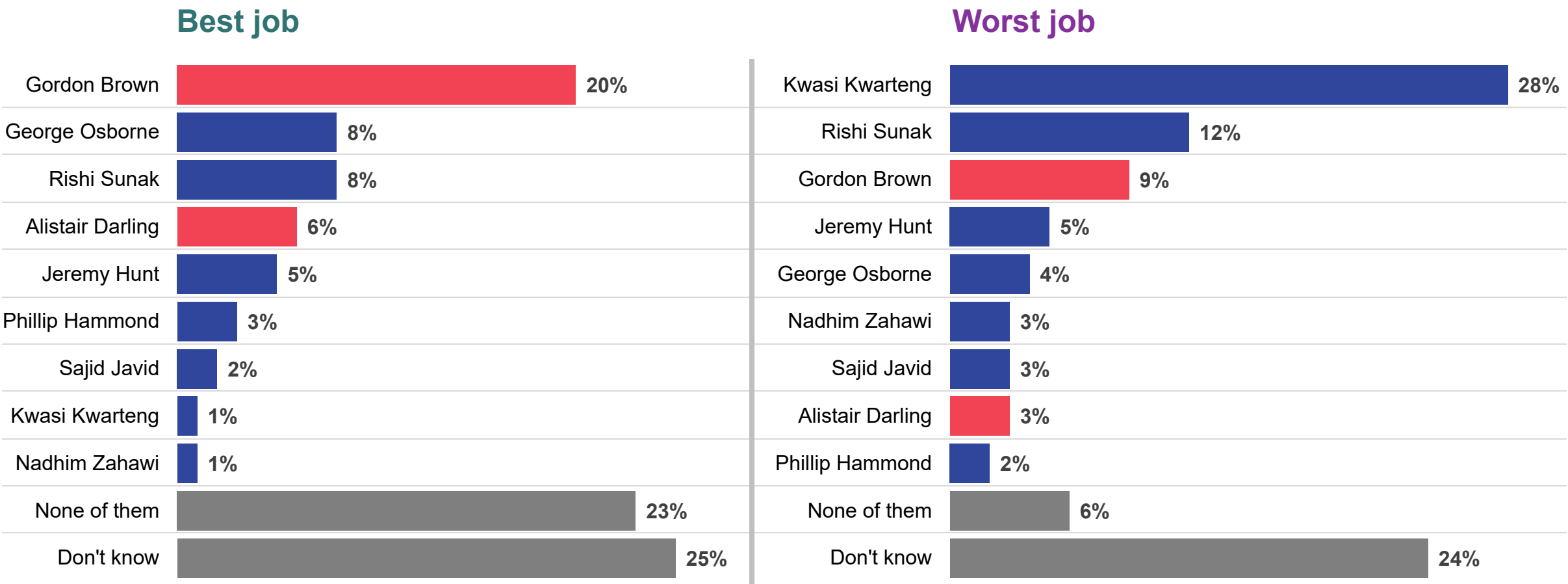
Among 2019 Labour voters



Base: 2,155 Online British adults 18-75, 16 - 19 February 2024, including 2019 Conservative voters (622) and 2019 Labour voters (606)

Who has been the best and worst Chancellor of the Exchequer this century?

Based on what you know, which one of the following Chancellor of the Exchequers, if any, has done the ... job at managing the UK economy so far this century? **Former Conservative Chancellors are blue; Labour Chancellors are red.**



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For more information

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