

Attitudes towards Brexit: a consumer view of its affect on food prices

August consumer poll

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With uncertainty in the likelihood of a ‘no deal’ Brexit, consumers are concerned about the prospect of rising retail prices.

In July, it was reported that the government had been preparing plans to stockpile food in the eventuality that a ‘no deal’ Brexit would interrupt our current free flow of goods. Theresa May has since commented that this was only one aspect of their plan to “prepare for all eventualities”.

However, the European Commission’s warning that “the UK’s withdrawal will undoubtedly cause disruption... whether or not there is a deal” reflects the public’s concern about what Brexit means for retail prices in their everyday lives.



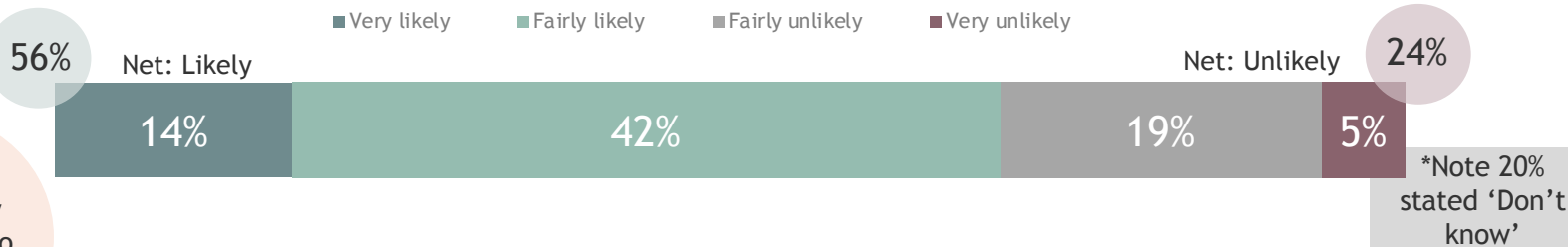
We know that the EU is a major source of the UK’s food imports, so the uncertainty surrounding our future trade deal has inevitably caused an atmosphere of anxiety amongst consumers.



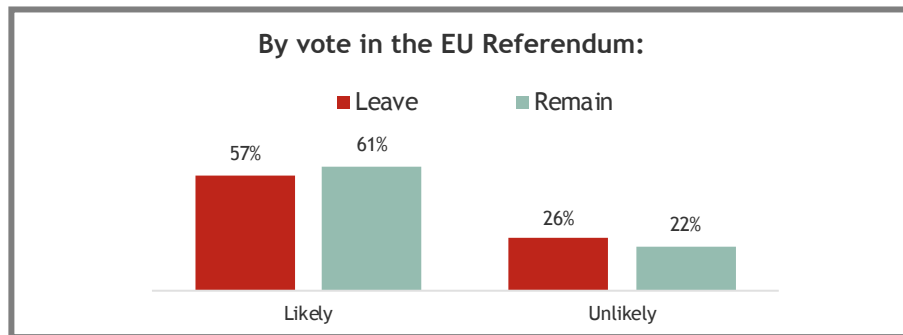
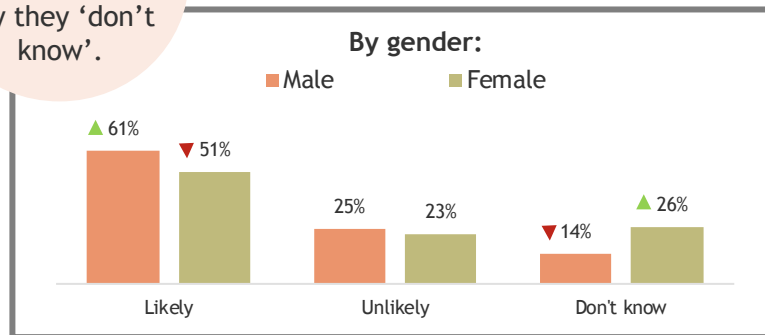
Amy Nichols
Research Director, Walnut Unlimited

Over half of consumers feel that it is likely the UK will leave the EU with a 'no deal' Brexit. Those that voted to remain seem even more sceptical.

How likely do you think it is that the UK will leave the European Union with a 'no deal' Brexit?



Women are significantly more likely to say they 'don't know'.



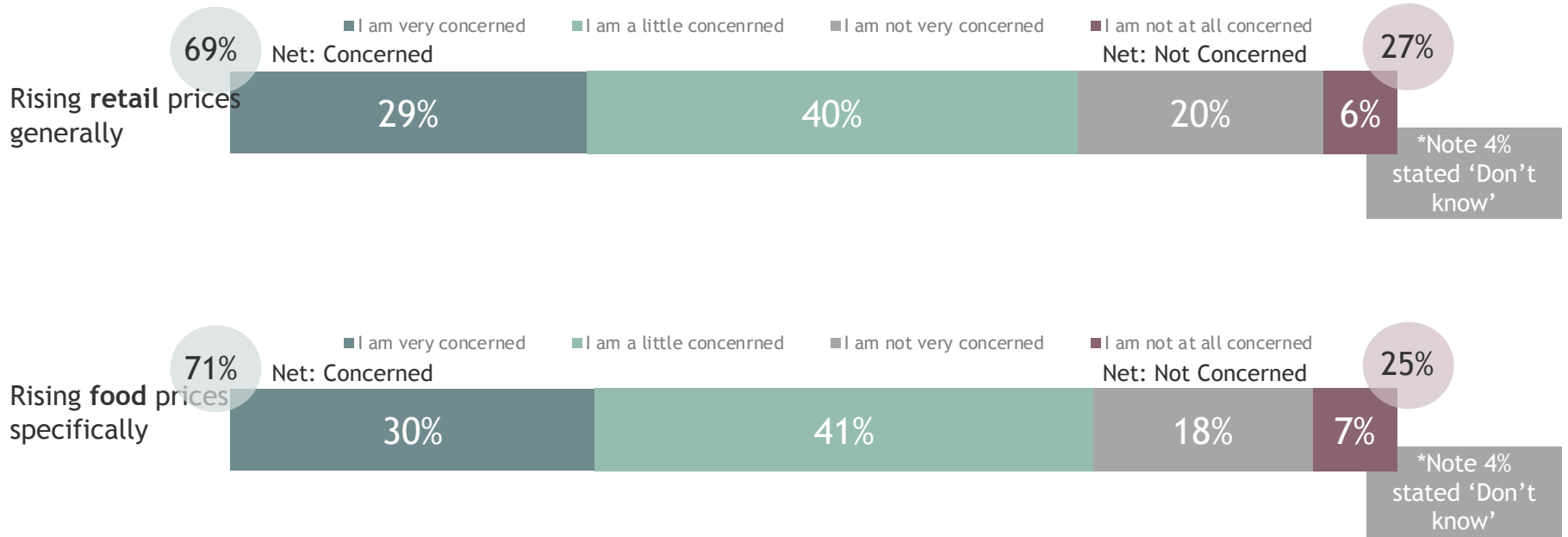
Q1. How likely do you think it is that the UK will leave the European Union with a 'no deal' Brexit?
Base: All participants (2051), Male (968), Female (1083), Leave (889), Remain (900)

▲▼ Indicates that difference is significant at 95% confidence from other groups

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Seven in ten consumers are concerned that both food prices, and retail prices in general, will rise after the UK has left the EU.

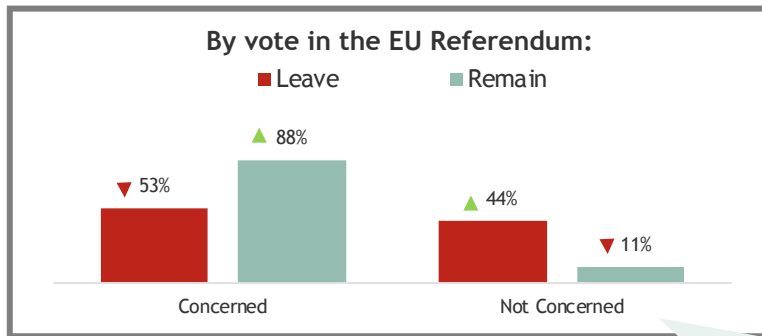
Once the UK has left the EU, how concerned are you about each of the following?



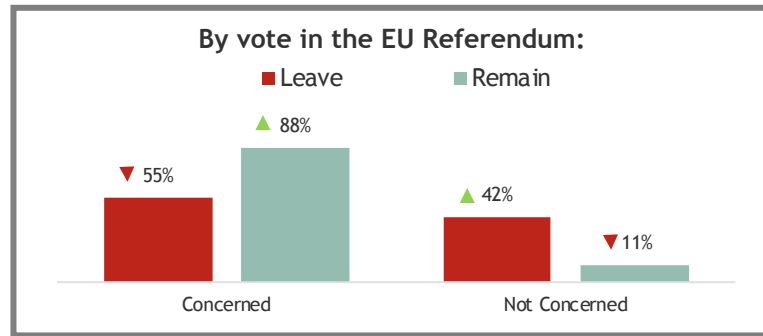
Those that voted to remain are significantly more concerned about both rising food prices, and rising retail prices in general, once the UK has left the EU.

Once the UK has left the EU, how concerned are you about each of the following?

Rising retail prices generally



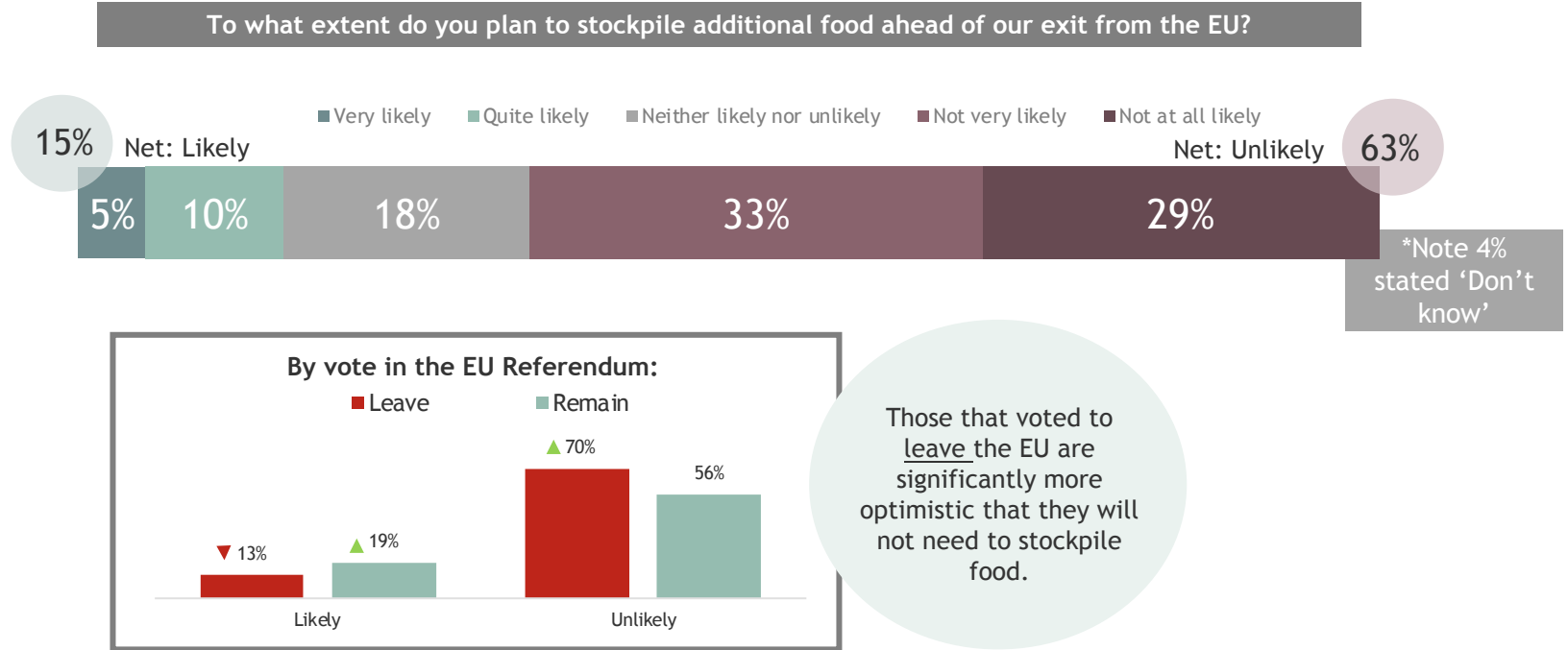
Rising food prices specifically



Seven in eight consumers that voted to remain in the EU are concerned about rising retail prices compared to only half of those that voted to leave.

▲ ▼ Indicates that difference is significant at 95% confidence from other groups

Although consumers are concerned about a rise in food prices, almost two thirds feel they are unlikely to stockpile additional food ahead of our exit from the EU.



Regardless of their decision, the vast majority of consumers do not regret how they voted in the EU Referendum.

Thinking back to the referendum on UK membership of the European Union in June 2016, which of the following applies to you?

■ I regret my decision ■ I stand by my decision

I voted leave

12%

88%

45%
voted
leave

Over 9 in 10 remain voters stand by their decision in the EU referendum. This is significantly higher than those who still stand by their decision to vote leave.

*Note 11% stated they 'did not vote' and 2% stated they 'cant remember/refuse to answer'

■ I regret my decision

■ I stand by my decision

I voted remain

4%

96%

42%
voted
remain



Thank you.

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