

April 24, 2020

WEEKLY SENTIMENT ON COVID-19 - POLL HIGHLIGHTS

With COVID-19 and concern spreading around the world, Brunswick Insight gathers the **latest global sentiment polls**. Please therefore find below this week's highlights, with links allowing easy access to the detailed findings of each of these polls and publications.

IN A HURRY?.....3 KEY FACTS OF THE WEEK

1. Future uncertainty: why people don't see a quick economic recovery from COVID-19. [\[LINK\]](#)

Most people in 10 out-of-the-15 countries surveyed (by Ipsos) say a quick economic recovery is unlikely once the lock-down from the pandemic is lifted, with this sentiment highest in hard-hit European countries. The **uncertainty over when the shutdowns will end, the impact on family income and investments, the speed and depth of the downturn and risk of a new outbreak without a vaccine** are all factors weighing on people's confidence about economic recovery.

2. Although workers are not ready to return to the workplace, they want to know what it will look like when they do. [\[LINK\]](#)

According to Brunswick's latest 'Workforce Outlook' tracker in the US, **43% of workers want to know their employer's plans** for what it will look like when they eventually return to the workplace, especially those that have been furloughed. Flexi-time / paid time off and childcare are emerging as the biggest sticking points between employers and employees. **Communicating not just on the 'here and now', but also on the 'what's next', is essential to reassure and provide clarity to employees.**

3. Majority believe climate change is as serious as COVID-19 and want it prioritized in the economic recovery. [\[LINK\]](#) Pandemic expected to drive CO2 emissions down 6% this year. [\[LINK\]](#)

Recent polling by Ipsos conducted across 14 countries globally shows that **71% believe that in the long-term climate change is as serious a crisis as COVID-19**. Respondents from China are the most likely (at 87%) to agree, while respondents from the USA and Australia the least likely, but still well over half at 59% agreeing. Overall, **65% agree that it is important that climate change is prioritized in the economic recovery**, with support among Chinese respondents (80%) higher than in the US (57%). This week, it is also reported that the pandemic is expected to drive carbon dioxide (CO2) emissions down 6% this year. It is **crucial that companies seize this opportunity and prioritize strategies with ESG at the forefront.**

GLOBAL

Fear of COVID-19 remains high but stable. Facemasks & avoiding workplaces increase in Singapore.

(according to YouGov's 26 country tracking data up to 17 April). [\[LINK\]](#)

- While the fear of catching COVID-19 is stable across most countries surveyed, it has dropped in Canada (from 69% to 60%) and Denmark (from 53% to 44%). By contrast, fear levels in Sweden have risen from 47% to 53%, where virus is 10 times as deadly than in other Nordic countries.
- The most dramatic behavioral shift has taken place in Singapore. Following the second wave of COVID-19 cases, the proportion of people wearing face masks has skyrocketed from 37% to 73%. There are also substantial increases in mask usage in the UAE (up 25pts to 79%), the USA (up 20pts to 49%) and Mexico (up 11pts to 59%).
- Several countries have seen noticeable differences in the numbers of people avoiding going to work compared with previous weeks. There are sizable increases in Singapore (up 16pts to 47%), the UAE (also up 16pts, to 49%), and Saudi Arabia (up 11pts to 54%). Meanwhile in Finland the proportion of people avoiding the office has fallen 12pts to 18%.

Future uncertainty: why people don't see a quick economic recovery from COVID-19.

(survey conducted by Ipsos among 28,000 adults across 15 markets between 9-12 April) [\[LINK\]](#)

- The majority of people in 10 out-of-the 15 countries surveyed say a quick economic recovery is unlikely once the lock-down from the pandemic is lifted, with this sentiment highest in hard-hit European countries.
- People in Spain (76%), France (72%), Italy (68%), the United Kingdom (67%), Russia and Japan (64%), and Canada (62%) feel most strongly against a quick economic recovery. Those in Vietnam (80%), China (68%) and India (63%) are most likely to say a quick recovery will take place. US is the most divided, with nearly half of those surveyed (49%) disagreeing on a quick recovery, while 43% think it will happen.
- Ipsos' Global Consumer Confidence Index for April fell to its lowest level in more than seven years.
- The uncertainty over when the shutdowns will end, the impact on family income and investments, the speed and depth of the downturn and risk of a new outbreak without a vaccine are all factors weighing on people's confidence about the economy bouncing back.

Majority of people are worried that businesses will reopen too quickly rather than too slowly.

(according to a recent SurveyMonkey poll) [\[LINK\]](#)

- In the UK, 72% of people are more worried that businesses in their area will reopen too quickly rather than too slowly; with 62% in Canada and 61% in the US feeling the same way. Companies need to give careful consideration on when/how they will re-open and the measures they will put in place to safeguard and support returning employees.

Following the sun...a brief summary of the perceptions from around the world:

ASIA

Australia:

- **Australian consumers are still uncertain about the economy as the COVID-19 crisis continues and plan to be more careful with their spending**, according to a poll conducted by McKinsey from 10-13 April. [\[LINK\]](#)

China:

- **Consumer optimism has improved in China, with more than half (56%) of consumers expecting the economy to rebound within two to three months**, with a marked shift back to working life, according to a poll conducted by McKinsey from 8-13 April. [\[LINK\]](#)

Japan:

- **Majority (53%) in Japan do not approve of its government's response to COVID-19**, as a result of confusion surrounding the state of the emergency declaration and an abrupt policy change to hand out cash to all residents to mitigate COVID-19-related financial damage, according to a Mainichi poll conducted on April 18 and 19. [\[LINK\]](#)

EUROPE

Germany:

- **63% of German companies expect serious effects on their profitability**, with 38% adjusting their workforce (mainly through hiring freezes and job cuts). One-in-five see the COVID-19 crisis as an opportunity to expand their market share through mergers and acquisitions, according to a recent survey conducted by Ernst & Young. [\[LINK\]](#)
- **Increased fear among Germans of losing their jobs in the next 12 months**, rising from 11% in January to 20% in April, according to the opinion research institute Civey. [\[LINK\]](#)
- **One-in-three German workers would prefer to continue working from home in the future**, according to a survey on behalf of Web.de und GMX. [\[LINK\]](#)

Italy:

- **Many Italian workers appreciate smart working, but a cultural change is required in order to make this an effective solution.** While 54% are looking forward to returning back to the office at the end of the emergency, Italian workers criticize the internal communications of their company, as only half of respondents affirm that their management have discussed with colleagues a plan to reduce risks related to COVID-19. [\[LINK\]](#)

UK:

- **Seven-in-ten UK firms have furloughed staff**, according to the British Chamber of Commerce's Coronavirus Business Impact Tracker. [\[LINK\]](#)
- **Brits support a gradual exit from lock-down that prioritizes the economy, but skepticism exists over whether the government has an exit strategy.** Majority of the public (74%) say that the government should start to loosen restrictions gradually rather than all at once, according to a YouGov survey. [\[LINK\]](#) However, 49% of Britons think it is unlikely that the government currently has an exit strategy to end the COVID-19 lock-down, according to a recent Ipsos poll. [\[LINK\]](#)
- **Two-thirds of Britons think climate change is as serious as COVID-19**, with 58% saying that it is important that it is prioritized in the economic recovery after COVID-19, a global survey from Ipsos reveals. [\[LINK\]](#)

NORTH AMERICA

US:

- **Despite increased protests, most Americans support staying at home.** Sixty percent oppose the protests to immediately “re-open” the country. In spite of bipartisan agreement on this issue, Republicans are divided on whether it’s worth lifting the stay-at-home orders to stimulate the economy. [\[LINK\]](#)
- **Most Americans don’t think cellphone tracking will help limit the spread of COVID-19.** A majority (62%) also believe this tactic would be an unacceptable action by the government, regardless of its effectiveness. However, 52% believe it would be acceptable for tracking those that have already tested positive for the virus in order to better understand how it’s spreading. [\[LINK\]](#)

ABOUT BRUNSWICK

Brunswick is a strategic advisory firm focused on helping companies navigate critical issues. Along with a worldwide team of experts, we have a deeply experienced team across China who can advise on capital markets related implications of the COVID-19 outbreak. Please do not hesitate to get in touch with us.

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