



Global Consumer Confidence Index - May 2019

- *Latin America and South Africa still in a slump*
- *Uptick in optimism in China, several European markets, Israel and Russia*
- *Signs of a rebound in the U.S.*

Washington, DC, June 7, 2019 – At **49.3**, the Ipsos Global Consumer Confidence Index in May 2019 is up 0.3 point against last month, but still down 0.5 point over the past three months, and down 1.4 points over the past 12 months.

Consumer confidence continues to decline sharply across all three Latin American markets surveyed with three-months drops of 7.7 points in Mexico, 5.4 points in Brazil, and 5.1 points in Argentina. South Africa shows a similar pattern with a three-month decline of 4.1 points. After experiencing uninterrupted gains for more than a year, Saudi Arabia also records a notable drop in its National Index (down 1.7 points over the past three months).

In contrast, six of the 24 countries surveyed see significant three-month gains in their National Index: mainland China (+2.5 points), Sweden (+2.4), Spain (+2.1), Belgium (+2.0), Israel (+2.0), and Russia (+1.9). Consumer confidence in the United States gives signs of rebounding slowly as its National Index is up slightly over the past month (+1.2) and the past three months (+0.7), although it remains lower than a year ago by more than two points.

The Consumer Confidence Index, also called the “National Index,” reflects consumer attitudes on the current and future state of their local economy, their personal finance situations, their savings and their confidence to make large investments. Mainland China continues to enjoy the highest National Index with a score of 70.3, followed by India (64.7), Saudi Arabia (62.0), and the United States (61.4). At the other end of the spectrum, Turkey and Argentina (33.4) tie for the lowest index score of all 24 markets, followed by South Africa (39.1), South Korea (39.9), and Russia (40.3).

Visit our interactive portal, [Ipsos Consolidated Economic Indicators](https://www.ipsos.com/global-indicators) (IpsosGlobalIndicators.com) for graphic comparisons and trended data pertaining to the Ipsos Global Consumer Confidence Index and sub-indices - and all the questions on which they are based.

Jobs Index (Job security confidence, job loss experience, employment outlook)	Expectations Index (Personal financial, community economy, and employment outlook)	Investment Index (Purchasing and investment confidence, personal financial situation and outlook)
Global average: 58.4 3-month trend: -0.5 Largest gains: <ul style="list-style-type: none"> ▪ Brazil: +7.5 ▪ Mexico: +4.7 ▪ Argentina: +2.8 Largest drops: <ul style="list-style-type: none"> ▪ Turkey: -7.4 ▪ Russia: -4.2 ▪ Israel: -3.8 	Global average: 57.9 3-month trend: -0.3 Largest gains: <ul style="list-style-type: none"> ▪ Brazil: +5.9 ▪ Saudi Arabia: +2.5 ▪ Mexico: +2.2 Largest drops: <ul style="list-style-type: none"> ▪ South Korea: -2.8 ▪ Russia: -2.6 • France: -2.6 	Global average: 43.5 3-month trend: -0.1 Largest gains: <ul style="list-style-type: none"> ▪ Brazil: +10.5 ▪ Saudi Arabia: +6.3 ▪ Mexico: +4.6 Largest drops: <ul style="list-style-type: none"> ▪ China: -9.1 ▪ France: -4.6 • Russia: -3.3

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About the Study

These findings are based on data from Refinitiv/Ipsos' Primary Consumer Sentiment Index (PCSI) collected in a monthly survey of consumers from 24 countries via Ipsos' Global Advisor online survey platform. For this survey, Ipsos interviews a total of 17,500+ adults aged 18-74 in the United States, Canada, China*, Israel, South Africa and Turkey, aged 19-74 in South Korea, and aged 16-74 in the other 17 countries, each month. The monthly sample consists of 1,000+ individuals in each of Australia, Brazil, Canada, China*, France, Germany, Italy, Japan, Spain, Great Britain and the United States, and 500+ individuals in each of Argentina, Belgium, Hungary, India, Israel, Mexico, Poland, Russia, Saudi Arabia, South Africa, South Korea, Sweden and Turkey.

Data collected each month are weighted so that each country's sample composition best reflects the demographic profile of the adult population according to the country's most recent census data. Data collected each month are also weighted to give each country an equal weight in the total "global" sample. Online surveys can be taken as representative of the general working age population in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, Poland, South Korea, Spain, Sweden, and the United States. Online samples in Brazil, China*, India, Israel, Mexico, Russia, Saudi Arabia, South Africa and Turkey are more urban, more educated and/or more affluent than the general population and the results should be viewed as reflecting the views of a more "connected" population.

Sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error. The precision of the Refinitiv/Ipsos online surveys is measured using a Bayesian Credibility Interval. Here, the poll has a credibility interval of +/- 2.0 points for countries where the 3-month sample is 3,000+ and +/- 2.9 points for countries where the 3-month sample is 1,500+. Please click on this link for [more information on credibility intervals](#).

The results reported each month in the Refinitiv/Ipsos' [Primary Consumer Sentiment Index](#) are based only on that month's data (hence, the base for each country is 500+ or 1,000+) and comparisons are made against results from other months which are also each based on one month's data. In contrast, the results reported any given month in Ipsos's Global Consumer Confidence at-a-Glance are based on data collected not only that month, but also during the two previous months and consist of past 3-month "rolling averages". This technique allows for tripling the sample size for each metric. Hence, the base for any country ranges from 1,500+ to 3,000+. This increases the reliability of the findings and the statistical significance of reported variations over time. However, to heighten the freshness of the findings reported any given month, the data from the same month is given a weight of 45%, the data from the previous month a lesser weight of 35%, and the data from the earliest of the three months an even lesser weight of 20%.

The Refinitiv/Ipsos Primary Consumer Sentiment Index (PCSI), ongoing since 2010, is a monthly survey of consumer attitudes on the current and future state of local economies, personal finance situations, savings and confidence to make large investments. The PCSI metrics reported each month for each of the 24 countries surveyed consist of a "Primary Index" based on all 11 questions below and of several "sub-indices" each based on a subset of these 11 questions. Those sub-indices include an Expectations Index; Investment Index; and, Jobs Index.

*mainland

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About Ipsos

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With offices in 89 countries, Ipsos delivers insightful expertise across five research specializations: brand, advertising and media; customer loyalty; marketing; public affairs research; and survey management.

Ipsos researchers assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe.

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