



PRESS RELEASE

Global consumer confidence at its lowest in years

Consumer sentiment has declined sharply in almost every country

Washington, DC, April 14, 2020 — At 44.4, April 2020's Ipsos Global Consumer Confidence Index, is down 4.2 points compared to both last month and the beginning of the year and is lower than at any time since December 2012. The Global Consumer Confidence Index is the average of the National Index of 24 world markets surveyed monthly by Ipsos.

Since the first reports of the coronavirus outbreak in January, all but one of the 24 markets have registered a significant drop in their National Index:

- Eight countries show a three-month decline of five points or more: Australia, Israel, the United States, Mexico, Canada, Hungary, Italy and Japan.
- In 18 of the 24 countries, the National Index is at its lowest point in at least five years; in six countries, consumer confidence has not been this low since Ipsos started measuring it*.
- Argentina is the only country bucking the downward trend with a small uptick in confidence compared to January.
- Eight countries now have a score of less than 40: Turkey, Russia, Italy, Japan, South Africa, South Korea, Hungary, and Spain.

	April 2020 National Index	Change since Jan. 2020	Number of years since this low
TOTAL	44.4	-4.2	7
China (mainland)	65.2	-4.4	8
Saudi Arabia	63.7	-0.3	2
India	56.2	-3.3	7
United States	55.1	-7.5	10
Sweden	52.9	-3.1	Lowest on record*
Germany	49.5	-4.1	10
Great Britain	48.4	-1.8	8
Brazil	46.2	-4.1	4
Canada	45.4	-6.9	Lowest on record*
Israel	43.5	-9.1	Lowest on record*
Poland	42.6	-4.9	7
Argentina	42.1	1.8	1
Mexico	41.6	-7.2	3
Belgium	41.4	-4.4	8
France	41.2	-1.7	7
Australia	41.1	-9.5	Lowest on record*
Spain	39.2	-3.4	7
Hungary	38.5	-5.9	8
South Korea	37.1	-3.0	3
South Africa	36.8	-3.7	Lowest on record*
Japan	35.3	-5.2	10
Italy	35.2	-5.9	8
Russia	34.9	-3.1	Lowest on record*
Turkey	32.9	-1.1	1

* Ipsos has measured consumer confidence in all countries since March 2010, except for Israel (since February 2015)





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The global Expectations Index (50.6), reflective of consumers' outlook on employment, their financial situation and their local economy is down 6.4 since the beginning of the year.

- Globally, the Expectations Index is four points lower than at any time in its 10-year history.
- Six countries show a drop of more than eight points vs. January in their Expectations Index: Australia, Israel, Hungary, Mexico, Poland and Italy.

Globally, the Jobs Index (52.6), which is indicative of confidence in job security and employment outlook, is at its lowest in six years. Concurrently, the Investment Index (38.6), indicative of the investment climate is at a seven-year low.

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: 52.6 3-month trend: -3.9	Global Average: 50.6 3-month trend: -6.4	Global Average: 38.6 3-month trend: -3.8
Largest gains: ▪ Argentina: +1.9	No gain in any country	Largest gains: ▪ Argentina: +4.9
Largest drops: ▪ Israel: -13.4 ▪ Australia: -10.7 ▪ Canada: -9.8 ▪ United States: -8.9 ▪ Hungary: -7.3	Largest drops: ▪ Australia: -11.5 ▪ Israel: -11.1 ▪ Hungary: -10.9 ▪ Mexico: -10.0 ▪ Poland: -8.6	Largest drops: ▪ Australia: -8.6 ▪ United States: -7.6 ▪ Mexico: -7.1 ▪ Israel: -6.8 ▪ India: -6.4

Visit our interactive portal, [Ipsos Consolidated Economic Indicators](https://IpsosGlobalIndicators.com) (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.





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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 markets via Ipsos' Global @dvisor online survey platform. For this survey, Ipsos interviews a total of 17,500+ adults aged 18-74 in the United States of America, Canada, Israel, Turkey, South Africa; and age 16-74 in all other markets each month. The monthly sample consists of 1,000+ individuals in each of Australia, Brazil, Canada, China (mainland), France, Germany, Italy, Japan, Spain, Great Britain and the USA, 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, mainland 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 publication of these findings abides by local rules and regulations.

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 to 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.





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About Ipsos

Ipsos is the world's third largest market research company, present in 90 markets and employing more than 18,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. We serve more than 5000 clients across the world with 75 business solutions.

Founded in France in 1975, Ipsos is listed on the Euronext Paris since July 1st, 1999. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

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