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Worldwide slump in consumer confidence continues

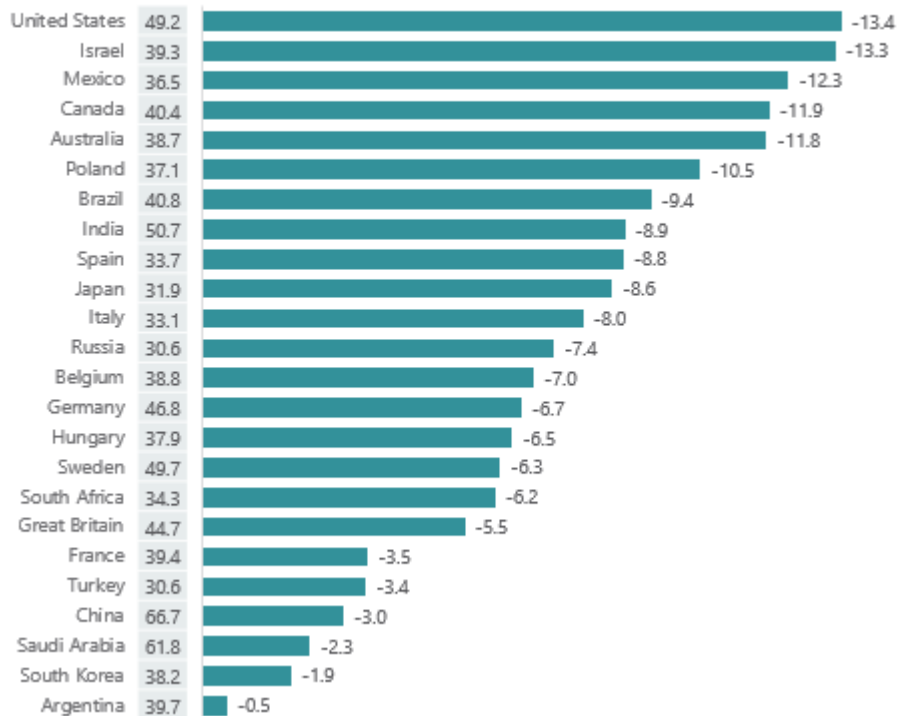
Global index at lowest point in its history

Washington, DC, May 18, 2020 — Across the world, the economic outlook is on the decline. At 41.3, the Global Consumer Confidence Index in May is down 3.1 points from last month, 7.4 points compared to its pre-pandemic level of January, and two points lower than at any time since its creation in March 2010. The Global Consumer Confidence Index is the average of each of the 24 world markets' National Indices. It is based on a monthly survey of more than 17,500 adults under the age of 75 across the 24 countries conducted on Ipsos' Global Advisor online platform.

From last month, 20 of the 24 countries saw a drop of at least 1.5 points in their National Index. In seven countries, the National Index fell by five points or more since April: the United States (-6.0), India, Poland and Spain (-5.5), Brazil (-5.3), Mexico (-5.1), and Canada (5.0). Only in mainland China (+1.4) and South Korea (+1.1) did consumer sentiment show some improvement.

Compared to January, every single country's National Index is down—by more than 10 points in six countries (the United States, Israel, Mexico, Canada, Australia, and Poland) and by five to 10 points in 12 other countries.

May 2020 National Index and Change since January



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While 11 of the 24 countries surveyed had a National Index higher than 50 back in January, this is now the case in only three countries: China (63.7), Saudi Arabia (61.8), and India (50.7).

- At the other end of the spectrum, six countries now have a National Index below 35 compared to just one (Turkey) in January: Turkey and Russia (both 30.6), Japan (31.9), Italy (33.1), Spain (33.7), and South Africa (34.3).

This month's Global index is 5.7 points lower than its historical average.

- In 20 of the 24 countries, the National Index is lower than its past 10-year average; the most striking negative differences are seen in India (-13.1), Canada (-13.0), Israel (-12.6), Australia (-11.2) Turkey (-11.1), Sweden (-10.3), and Russia (-10.0).
- The only countries where the National Index is higher than its past 10-year average are Hungary (+4.1) China (+3.0), Saudi Arabia (+1.8), and France (+1.1)

Globally, all three key sub-indices are lower than at any time since Ipsos started tracking them in 2010:

- The Jobs Index (48.5), indicative of confidence in job security and employment outlook, is nearly six points below its historical average;
- The Expectations Index (48.3), reflective of consumers' outlook on employment, their financial situation and their local economy, which is almost nine points lower than its historical average; and
- The Investment Index (35.5), indicative of the investment climate, which is roughly five points below its historical average.

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: 48.5	Global Average: 48.3	Global Average: 35.5
Change since January: -8.0	Change since January: -8.7	Change since January: -7.0
No significant gains vs. January in any country	No gains vs. January in any country	Gains since January: <ul style="list-style-type: none"> Argentina: +2.6
Largest drops since January: <ul style="list-style-type: none"> Israel: -19.8 Canada: -18.2 Australia: -17.7 United States: -17.4 Mexico: -12.3 Poland: -11.9 Hungary: -10.6 Spain: -9.3 Italy: -9.0 Great Britain: -8.9 	Largest drops since January: <ul style="list-style-type: none"> Mexico: -13.8 Poland: -12.8 Israel: -11.5 Spain: -10.8 Japan: -10.7 South Africa: -10.7 Australia: -10.6 Brazil: -10.3 France: -10.2 Russia: -10.2 	Largest drops since January: <ul style="list-style-type: none"> India: -14.6 United States: -14.0 Mexico: -13.0 Brazil: -11.5 Israel: -11.2 Australia: -9.7 Poland: -9.5 Canada: -9.4 Spain: -8.5 Japan: -8.2



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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.

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.





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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.

For more information on this news release, please contact:

Chris Jackson
Senior Vice President, U.S., Public Affairs
Ipsos
+1 202 420 2025
chris.jackson@ipsos.com

About Ipsos

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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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