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### At a global level, consumer sentiment keeps rebounding slowly

Expectations are up significantly in nearly half of the 24 countries surveyed

**Washington, DC, August 17, 2020** — At 41.4, the Global Consumer Confidence Index is up by half a point over last month (40.9). August is the second consecutive month showing a gain in consumer sentiment at the global level, supporting the notion that it bottomed-out in June and is now rebounding. However, the index remains 7.2 points below its pre-pandemic level of January and nearly five and a half points lower than its historic average spanning over 10 years.

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 conducted on Ipsos' Global Advisor online platform.

This month, seven countries have shown a growth of 1.5 points or more in their National Index, including China (+3.2), Poland (+2.4), Turkey (+2.4), Brazil (+2.4), Russia (+1.9), Italy (+1.6), and Sweden (+1.5). Israel (-2.0), and South Africa (-1.6) are the only two countries to show a significant drop in their National Index between July and August. In contrast, back in June, 12 countries were showing a significant drop in their National Index vs. the month prior.

Furthermore, at 52.2 globally, the Expectations Index, reflective of consumers' outlook on their local economy, financial situation, and employment, is up by 0.7 points over last month. It is up significantly from last month in 11 of 24 countries and down significantly in four. Globally, August confirms the chain of direction of the Expectations Index observed in July, when it recorded its first positive growth since January.

#### *National Index Trends*

Compared to January, every single country's National Index is down except for China's (+3.2). Six countries see their National Index down by more than 10 points (Israel, Mexico, the U.S., India, South African, and Brazil) and 10 other countries by 5 to 10 points.

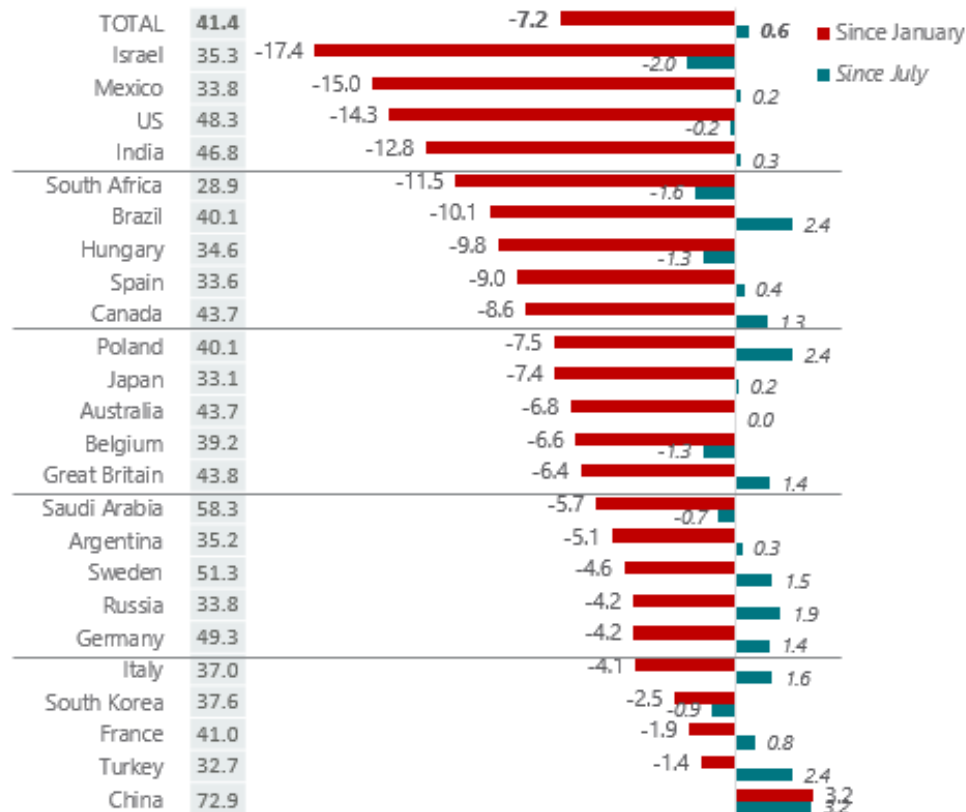
- While 11 of the 24 countries surveyed had a National Index higher than 50 back in January, this is now the case of only three countries: China (72.9), Saudi Arabia (58.3), and Sweden (51.3).
- At the other end of the spectrum, seven countries now have a National Index below 35, as compared to just one (Turkey) in January: South Africa (28.9), Turkey (32.7), Japan (33.1), Spain (33.6), Russia (33.8), Mexico (33.8), and Hungary (34.6).





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### July 2020 National Index and Change vs. January and July



### Expectations, Jobs, and Investment Index Trends

At a global level, the Expectations Index (+0.7), the Jobs Index (+0.5) and the Investment Index (+0.6) all show small growth over the last month.

- The Jobs Index, indicative of confidence in job security and the employment outlook (47.2 globally), is showing significant gains in nine countries this month (compared to six last month and none in June); it is down by more than 1.5 points in only four countries (compared to five last month and 14 in June).
- The Investment Index, indicative of the investment climate (35.0 globally) is up significantly in six countries: Turkey (+3.0), Brazil, (+2.6), China (+2.3), Russia (+1.5), Poland (+1.5), and Germany (+1.5); it is significantly down only in Hungary (-2.4). Last month, there were three countries with significant drops, and 15 back in June.



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<b>Jobs Index</b> (Job security confidence, job loss experience, employment outlook)	<b>Expectations Index</b> (Personal financial, community economy, and employment outlook)	<b>Investment Index</b> (Purchasing and investment confidence, personal financial situation and outlook)
Global Average: 47.2	Global Average: <b>52.2</b>	Global Average: <b>35.0</b>
Change vs. July globally: +0.5  Largest gains since July: <ul style="list-style-type: none"> <li>▪ China: +3.6</li> <li>▪ Poland: +3.4</li> <li>▪ Canada: +2.7</li> <li>▪ Turkey: +1.8</li> </ul> Largest drops since July: <ul style="list-style-type: none"> <li>▪ South Africa: -2.8</li> <li>▪ India: -2.5</li> <li>▪ Israel: -2.1</li> <li>▪ Belgium: -1.7</li> </ul>	Change vs. July globally: <b>+0.7</b>  Largest gains since July: <ul style="list-style-type: none"> <li>▪ Brazil: +3.3</li> <li>▪ Sweden: +3.3</li> <li>▪ China: +3.0</li> <li>▪ Poland: +2.9</li> </ul> Largest drops since July: <ul style="list-style-type: none"> <li>▪ Israel: -2.9</li> <li>▪ Belgium: -2.1</li> <li>▪ US: -1.8</li> </ul>	Change vs. July globally: <b>+0.6</b>  Any significant gain since July: <ul style="list-style-type: none"> <li>▪ Turkey: +3.0</li> <li>▪ Brazil: +2.6</li> <li>▪ China: +2.3</li> <li>▪ Russia: +1.5</li> </ul> Largest drops since July: <ul style="list-style-type: none"> <li>▪ Hungary: -2.4</li> </ul>
Change vs. January globally: <b>-9.2</b>  Largest gains since January: <ul style="list-style-type: none"> <li>▪ China: +5.7</li> </ul> Largest drops since January: <ul style="list-style-type: none"> <li>▪ Israel: -23.7</li> <li>▪ United States: -20.5</li> <li>▪ Mexico: -18.6</li> <li>▪ Canada: -16.0</li> </ul>	Change vs. January globally: <b>-4.7</b>  Largest gains since January: <ul style="list-style-type: none"> <li>▪ China: +5.5</li> </ul> Largest drops since January: <ul style="list-style-type: none"> <li>▪ Israel: -13.2</li> <li>▪ South Africa: -12.5</li> <li>▪ Argentina: -11.0</li> <li>▪ Mexico: -10.3</li> </ul>	Change vs. January globally: <b>-7.4</b>  No significant gains vs. January in any country  Largest drops since January: <ul style="list-style-type: none"> <li>▪ India: -19.0</li> <li>▪ Israel: -16.2</li> <li>▪ Mexico: -15.5</li> <li>▪ United States: -14.6</li> </ul>

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 Advisor 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 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

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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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