



PRESS RELEASE

Consumer Confidence tumbles by 6.3 percentage points in May 2021, amid COVID 19 surge: Refinitiv-Ipsos monthly India PCSI

Consumer Sentiment falls sharply across all 4 indices of jobs, personal finances, economy and investments for future

New Delhi, May 20, 2021: The monthly Refinitiv-Ipsos Primary Consumer Sentiment Index (PCSI) for India, in May, has shown a sharp drop of 6.3 percentage points, over April 2021, amid COVID19 fears.

The monthly PCSI, which is driven by the aggregation of the four weighted sub-indices, has plunged across all 4 of them: The **PCSI Employment Confidence (“Jobs”) Sub-Index** is down by 4.7 percentage points; the **PCSI Current Personal Financial Conditions (“Current Conditions”) Sub-Index** has steeply fallen by 9.0 percentage points; the **PCSI Investment Climate (“Investment”) Sub-Index** has sharply declined by 8.4 percentage points; and the **PCSI Economic Expectations (“Expectations”) Sub Index**, has decreased by 4.4 percentage points.

***Amit Adarkar, CEO, Ipsos India, said,** “The second wave has been far greater in intensity as compared to the first wave and we are seeing its terrible impact not only on our healthcare infrastructure, which is stressed due to the steep surge in cases, but also on consumer sentiment, which has plummeted across the four sub-indices. Especially for personal finances, for day to day running of household expenses and savings and investments for the future. Confidence around jobs and the economy too have taken a hit. Right now, the govt’s focus is to contain the virus and save lives. And that is why we are seeing lockdowns and restrictions being imposed. But then it is also impacting livelihoods and earnings. It is a tough dilemma – but saving lives will take precedence over everything else and then of course expediting the vaccination drive, with now Sputnik V too making the India debut. We will have to closely watch the Covid trajectory over the next 3-4 weeks and gauge if restrictions are being lifted from June onwards. If it does not happen and vaccination drive does not pick up pace, we are looking at a very slow rebound.”*

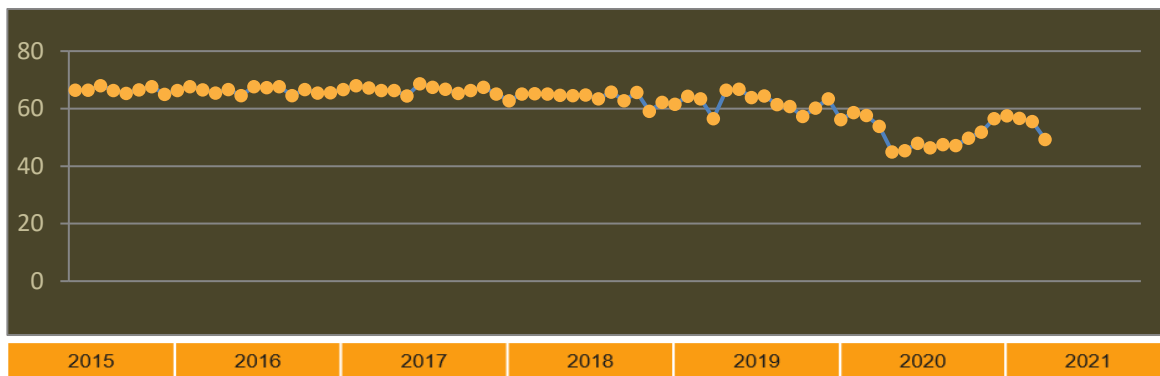




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India PCSI 2014-2021 Trend



Methodology

These are findings of an Ipsos online poll conducted April 23, 2021 – May 7, 2021. For this survey, a sample of 500 adults from Ipsos' India online panel aged 16-64 years was interviewed online. As this is an online poll in India, representative of the online community in the country, it is not reflective of the general population; however, the online sample in is particularly valuable in their own right as they are more urban, educated and have more income than their fellow citizens and often referred to as “Upper Deck Consumer Citizens” or Primary Consumers. The precision of the Refinitiv/Ipsos online polls is measured using a Bayesian Credibility Interval. In his case, the poll has a credibility interval of plus or minus 5.0 percentage points for all adults. For more information on the Bayesian Credibility Interval please see <http://www.ipsos-na.com/news-polls/pressrelease.aspx?id=5836>.

The Refinitiv/Ipsos India Primary Consumer Sentiment Index (PCSI), ongoing since 2010, is a monthly national survey of consumer attitudes on the current and future state of local economies, personal finance situations, savings and confidence to make large investments. The Index is composed of four sub-indices: Current Conditions Index; Expectations Index; Investment Index; and Jobs Index.





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“Game Changers” – our tagline – summarises our ambition to help our 5,000 clients to navigate more easily our deeply changing world.

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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In our world of rapid change, the need of reliable information to make confident decisions has never been greater.

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To do this we use the best of science, technology and know-how and apply the principles of security, simplicity, speed and substance to everything we do.

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Ultimately, success comes down to a simple truth:

You act better when you are sure.

