



## PRESS RELEASE

### Global consumer confidence has been sitting still since July

The Investment Index sees its first drop in 16 months

**Washington, DC, October 20, 2021** — Ipsos's Global Consumer Confidence Index is now reading at 48.5, down just 0.1 point from September. As many countries struggle to contain the spread of COVID-19 variants, global consumer sentiment is virtually unchanged for the third consecutive month.

The Global Consumer Confidence Index is the average of 24 countries' 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 survey was fielded between September 24 and October 8, 2021.

Of the 24 countries surveyed, only India, Japan, and South Africa see significant gains in their National Index scores from last month, each by about 2 points. Argentina (-1.7) is the only country to experience a significant drop in consumer sentiment since September.

At the global level, the Investment Index dropped by 0.5 point after three months of stability. The Jobs (+0.2) and Expectations (0.0) Indices are still holding steady and remain unchanged from September.

#### *National Index Trends*

Global consumer sentiment holds steady for a third consecutive month. The Global Consumer Confidence Index reads at 48.5 this month, remaining at nearly the same level since July (48.3). This month's reading is the same as in March 2020, just before the start of the pandemic, and is 0.2 points below where it stood in January 2020 (48.7).

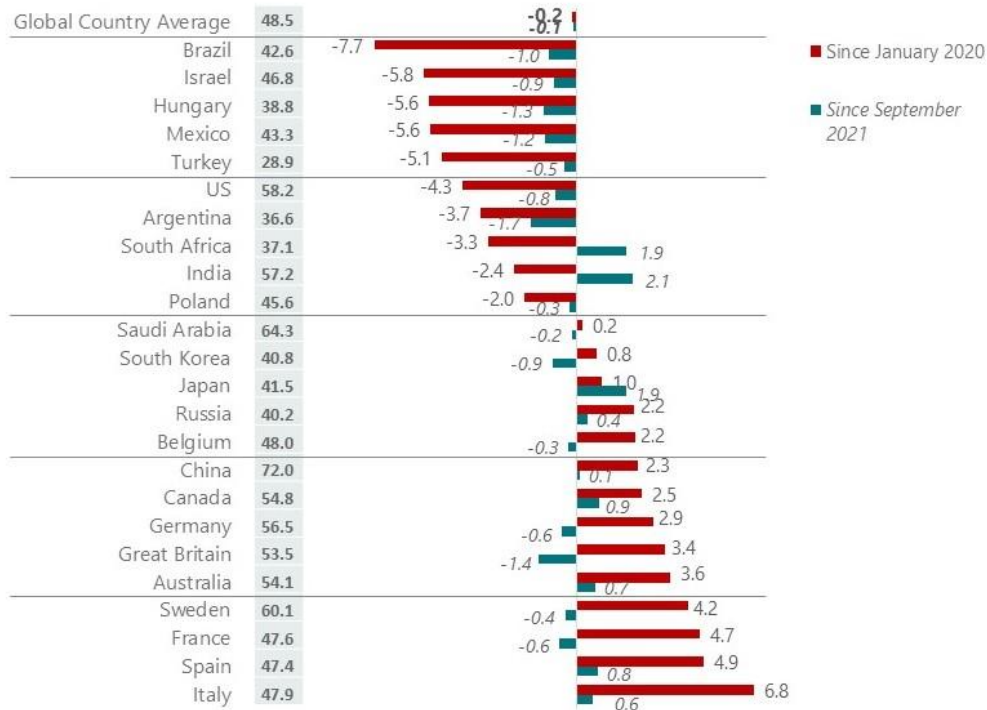
- This month, nine countries have a National Index above 50: China (72.0), Saudi Arabia (64.3), Sweden (60.1), the U.S. (58.2), India (57.2), Germany (56.5), Canada (54.8), Australia (54.1), and Great Britain (53.5).
- Turkey (28.9) remains the only country with a National Index below 35.
- India (+2.1), Japan (+1.9), and South Africa (+1.9) display the most growth from last month, though Japan and South Africa remain below the global average of 48.5 by 7.0 and 11.4 points, respectively.
- It is the third consecutive month that India sees meaningful growth in consumer confidence.





## PRESS RELEASE

### October 2021 National Index and Change vs. January 2020 and September 2021



### Jobs, Expectations, and Investment Index Trends

The global Investment Index has fallen by 0.5 point since September while the Expectations and Jobs Indices have hardly changed. While no country shows significant change (at least +/- 1.5 points) from last month across all three sub-indices, South Africa and Japan each see a meaningful increase in two sub-indices. Conversely, Argentina and Great Britain each see a significant drop across two sub-indices.

- The global Jobs Index, currently sitting at 55.7, remains practically unchanged from September (55.6) and is still slightly below its January 2020 reading (56.4). South Africa is the only country to display a significant gain, while Hungary, Argentina, and China all experience a significant month-over-month loss.
- After three months of stability, the global Investment Index drops by 0.5 point to 42.1. This is the first time the Investment Index has dropped in 16 months. India and Japan each see significant month-on-month gains while Argentina, Israel, Great Britain, France, Brazil, Sweden, Hungary, and Mexico all see a significant drop from last month.





## PRESS RELEASE

- The global Expectations Index, which currently sits at 58.2, experiences no change from last month. Expectations are up significantly from last month in South Africa and Japan. Only Great Britain sees a significant drop in expectations since September. Expectations remain significantly lower than their January 2020 level in six countries: Argentina, Turkey, Israel, the U.S., Mexico, and South Africa.

<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: <b>55.7</b>	Global Average: <b>58.2</b>	Global Average: <b>42.1</b>
Change vs. September 2021 globally: <b>+0.2</b>	Change vs. September 2021 globally: <b>0.0</b>	Change vs. September 2021 globally: <b>-0.5</b>
Significant gains since September: <ul style="list-style-type: none"> <li>▪ South Africa: +2.3</li> </ul>	Significant gains since September: <ul style="list-style-type: none"> <li>▪ South Africa: +3.2</li> <li>▪ Japan: +2.5</li> </ul>	Significant gains since September: <ul style="list-style-type: none"> <li>▪ India: +3.1</li> <li>▪ Japan: +1.8</li> </ul>
Significant drops since September: <ul style="list-style-type: none"> <li>▪ Hungary: -3.0</li> <li>▪ Argentina: -2.0</li> <li>▪ China: -1.6</li> </ul>	Significant drops since September: <ul style="list-style-type: none"> <li>▪ Great Britain: -1.9</li> </ul>	Significant drops since September: <ul style="list-style-type: none"> <li>▪ Argentina: -2.3</li> <li>▪ Israel: -2.2</li> <li>▪ Great Britain: -2.2</li> <li>▪ France: -1.9</li> <li>▪ Brazil: -1.9</li> </ul>
Change vs. January 2020 globally: <b>-0.7</b>	Change vs. January 2020 globally: <b>+1.2</b>	Change vs. January 2020 globally: <b>-0.3</b>
Largest gains since January 2020: <ul style="list-style-type: none"> <li>▪ Sweden: +7.3</li> <li>▪ Spain: +5.1</li> <li>▪ China: +4.6</li> <li>▪ France: +4.1</li> <li>▪ Belgium: +4.1</li> </ul>	Largest gains since January 2020: <ul style="list-style-type: none"> <li>▪ Italy: +6.9</li> <li>▪ Australia: +6.5</li> <li>▪ Sweden: +5.3</li> <li>▪ Canada: +5.2</li> <li>▪ Germany: +5.2</li> </ul>	Largest gains since January 2020: <ul style="list-style-type: none"> <li>▪ Italy: +8.7</li> <li>▪ France: +5.9</li> <li>▪ Spain: +5.8</li> <li>▪ Great Britain: +5.7</li> <li>▪ Australia: +4.8</li> </ul>
Largest drops since January 2020: <ul style="list-style-type: none"> <li>▪ Mexico: -9.0</li> <li>▪ Israel: -7.6</li> <li>▪ Hungary: -7.1</li> <li>▪ South Africa: -7.1</li> <li>▪ Brazil: -5.2</li> </ul>	Largest drops since January 2020: <ul style="list-style-type: none"> <li>▪ Argentina: -7.8</li> <li>▪ Turkey: -6.9</li> <li>▪ Israel: -4.7</li> <li>▪ U.S.: -3.4</li> <li>▪ Mexico: -2.2</li> </ul>	Largest drops since January 2020: <ul style="list-style-type: none"> <li>▪ Brazil: -12.1</li> <li>▪ Hungary: -7.8</li> <li>▪ Mexico: -5.7</li> <li>▪ Israel: -5.4</li> <li>▪ Saudi Arabia: -4.8</li> </ul>





## PRESS RELEASE

### 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 aged 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 U.S., 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 [here](#) for more information.

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.





## PRESS RELEASE

**For more information on this news release, please contact:**

Chris Jackson  
Senior Vice President, US  
Public Affairs  
+1 202 420 2025  
[chris.jackson@ipsos.com](mailto:chris.jackson@ipsos.com)

Kate Silverstein  
Media Relations Specialist, US  
Public Affairs  
+1 718 755 8829  
[kate.silverstein@ipsos.com](mailto:kate.silverstein@ipsos.com)

### About Ipsos

Ipsos is the world's third largest Insights and Analytics 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).

ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

[www.ipsos.com](http://www.ipsos.com)

