



PRESS RELEASE

Confidence around jobs shows major surge in November 2021 – Refinitiv-Ipsos India monthly PCSI

Overall consumer confidence slightly moves up – staid for economy, personal finances and investments for future

New Delhi, November 25, 2021: Consumer Confidence around jobs is displaying a major surge though the overall increase in confidence is a minor 0.9 percentage points in November according to the **Refinitiv-Ipsos India Primary Consumer Sentiment Index (PCSI)**.

The monthly PCSI, which is driven by the aggregation of the four weighted sub-indices shows major improvement for jobs over last month, with conservative figures for the other 3 sub indices: The **PCSI Employment Confidence (“Jobs”) Sub-Index** is up by robust 3.3 percentage points; the **PCSI Economic Expectations (“Expectations”) Sub Index**, is slightly up by 0.1 percentage points; the **PCSI Investment Climate (“Investment”) Sub-Index** has surged by 0.9 percentage points; and the **PCSI Current Personal Financial Conditions (“Current Conditions”) Sub-Index** has shown no change over the previous month.

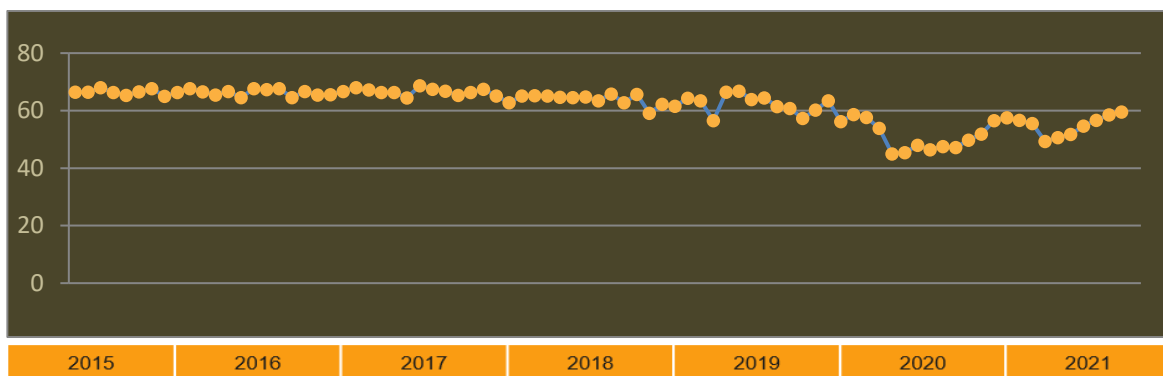
Amit Adarkar, CEO, Ipsos India is convinced that the improvement in consumer sentiment witnessed among Urban Indians since May 2021 has been consistent and likely to further improve though the pace of sentiment growth seems to be slowing down after the festival season. “Consumer Confidence is on a firm wicket and we have been seeing a consistent recovery since May 2021. And now with the job sentiment seeing a major boost in November, this will have a positive rub off on the other sub-indices of economy, personal finances and savings & investments. Conservative improvement for personal finances and investment in November 2021, can be attributed to Festival spends. Bust after a boom? But it is temporary. Sentiment around the economy is muted considering it will take the longest to repair, due to the prolonged pandemic. In some parts of the country, we are seeing an increase in coronavirus infections; vaccinating and social distancing still remain key priorities.”



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India PCSI 2014-2021 Trend



Methodology

These are findings of an Ipsos online poll conducted October 22, 2021 – November 5, 2021. For this survey, a sample of 500 adults from Ipsos' India online panel aged 16-64 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 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 this 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.

About Refinitiv

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