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Consumer Confidence of Urban Indians tumbles by 3.4 percentage points in January 2022 – Refinitiv-Ipsos monthly India PCSI

Consumer sentiment down across all 4 sub-indices – **investments** for the future, **personal finances**, **economy** and **jobs**

New Delhi/ Mumbai, January 19, 2021: The Refinitiv-Ipsos monthly Primary Consumer Sentiment Index (PCSI), among Urban Indians, does not present a rosy picture for January 2022 - the survey shows the consumer sentiment has nosedived by 3.4 percentage points, over the previous month.

The monthly PCSI, which is driven by the aggregation of the four weighted sub-indices, has dropped across all four of them. The **Investment Climate (“Investment”) Sub-Index** has plunged 5.4 percentage points; the **PCSI Current Personal Financial Conditions (“Current Conditions”) Sub-Index** is down 5.2 percentage points; the **PCSI Economic Expectations (“Expectations”) Sub-Index**, has dipped 1.8 percentage points; and the **PCSI Employment Confidence (“Jobs”) Sub-Index** has decreased 1.4 percentage points, over the previous month.

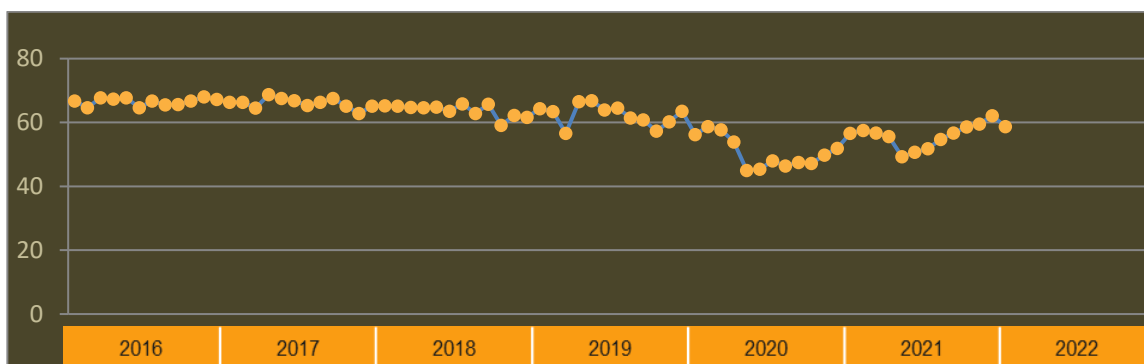
***Amit Adarkar, CEO, Ipsos India**, elaborating on the findings, said, “Rising cases of the Omicron variant have directly impacted the confidence levels of Urban Consumers, leading to the downbeat sentiment; also because of the restrictions and curfews we find confidence for investments for the future and personal finances for the day to day running of households being majorly hit. Even confidence for the economy and jobs have been impacted. The cautious, restrictive approach followed by the state governments, instead of a complete shutdown may lessen the long-term adverse impact vis-à-vis the previous two years. Financial crunch can also be attributed to bust after the boom – holiday spends, year end to the new year first week. Targeted steps to stop mass transmissions will be the need of hour as opposed to all pervasive closures. We’ll have to watch and react accordingly.”*



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India PCSI 2016-2022 Trend



Methodology

These are findings of an Ipsos online poll conducted December 24, 2021-January 7, 2022. 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 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.

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