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### Global consumer confidence indexing at the same level as pre-pandemic

Sentiment in most countries is unchanged from last month despite Omicron

**Washington, DC, January 21, 2022** — Ipsos' Global Consumer Confidence Index in the first month of 2022 reads at 48.6, exactly as it did in January 2020 before the COVID-19 pandemic. The global index is virtually unchanged from last month (down just two-tenths of one point) despite the rapid spread of the Omicron variant across the world.

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 December 24, 2021 and January 7, 2022.

Among the 24 countries surveyed, only six show any significant month-over-month change in their National Index score (at least +/- 1.5 points) and none of these changes exceeds two points.

Globally, the Jobs, Investment, and Expectations sub-indices trend similarly. All three are showing little change from last month, at levels close to their respective January 2020 readings.

#### *National Index Trends*

The Global Consumer Confidence Index has seen little movement over the past seven months, holding steady at around 48.5. While the global average score has barely changed from last month, four countries show significant gains in their National Index scores (Hungary +1.8, Russia +1.6, South Africa +1.6, and Brazil +1.6), and two countries show significant drops (China -1.7 and Italy -1.5).

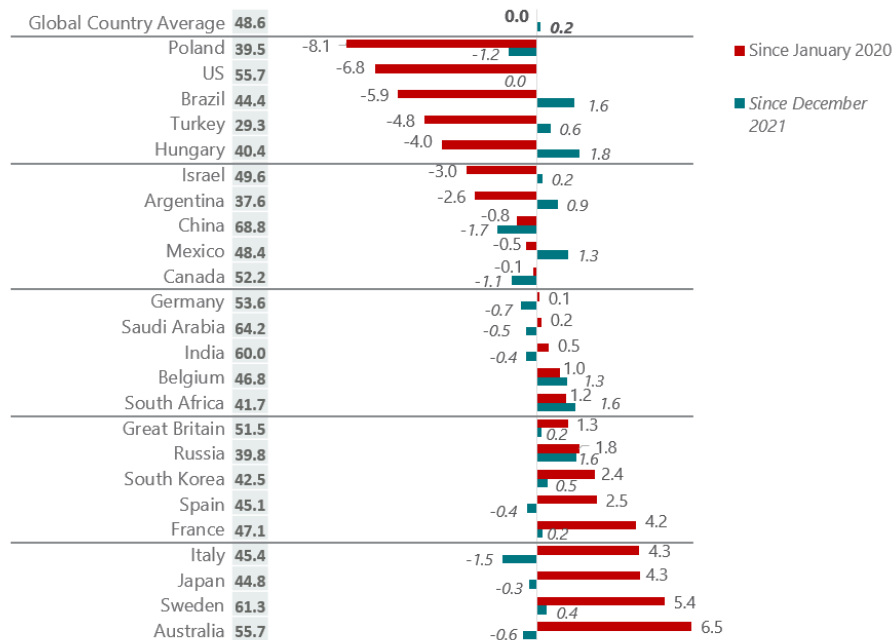
- The nine countries with a National Index above 50 remain unchanged from December 2021: China (68.8), Saudi Arabia (64.2), Sweden (61.3), India (60.0), Australia (57.1), the United States (55.7), Germany (53.6), Canada (52.2), and Great Britain (51.5).
- Turkey (29.3) shows a slight gain of 0.6 from last month, it remains the only country with a National Index below 35.
- This month is the first since August when India's National Index is not recording significant month-over-month growth. It has regained all its losses since the beginning of the pandemic and is now half a point above its January 2020 recording (59.5).
- Eight countries now enjoy a significantly higher level of consumer confidence than they did in January 2020, pre-pandemic: Australia, Sweden, Japan, Italy, France, Spain, South Korea, and Russia.
- In contrast, the National Index of seven countries remains significantly lower than it was then: Poland, the U.S., Brazil, Turkey, Hungary, Israel, and Argentina.





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### January 2022 National Index and Change vs. January 2020 and December 2021



### Jobs, Expectations, and Investment Index Trends

At a global level, all three sub-indices have hardly changed since last month (Jobs +0.2, Expectations -0.1, Investment +0.3). Russia, Hungary, and Brazil each show significant gains (at least + 1.5 points) from last month across two out of three sub-indices. Both China and Italy experience a significant drop across two of the three sub-indices from December 2021.

- The global Jobs Index, currently sitting at 56.7, shows minimal change from its December 2021 and January 2020 readings (both 56.4). Saudi Arabia, Italy, and Poland, as well as Russia, Mexico, Brazil, and Hungary all show significant changes; the former three countries post losses while the latter four post gains.
- The global Investment Index reads at 42.2 (+0.3 from December). Significant month-on-month gains are shown by five countries with Hungary, Brazil, and South Africa boasting gains of 2.0 points or more. China (65.8) is the only country to see a significant drop (-2.3) from last month.
- The global Expectations Index, which currently sits at 57.5, remains virtually unchanged from last month. The only significant changes from December 2021 are losses seen in Italy (-2.2), Canada (-1.8), Australia (-1.8), and China (-1.6).





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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: <b>56.7</b>	Global Average: <b>57.5</b>	Global Average: <b>42.2</b>
Change vs. December 2021 globally: <b>+0.2</b>	Change vs. December 2021 globally: <b>-0.1</b>	Change vs. December 2021 globally: <b>+0.3</b>
Significant gains since December: <ul style="list-style-type: none"> <li>▪ Hungary: +2.8</li> <li>▪ Brazil: +1.9</li> <li>▪ Mexico: +1.8</li> <li>▪ Russia: +1.5</li> </ul> Significant drops since December: <ul style="list-style-type: none"> <li>▪ Saudi Arabia: -1.8</li> <li>▪ Italy: -1.6</li> <li>▪ Poland: -1.5</li> </ul>	Significant gains since December:	Significant gains since December: <ul style="list-style-type: none"> <li>▪ South Africa: +2.2</li> <li>▪ Brazil: +2.1</li> <li>▪ Hungary: +2.0</li> <li>▪ Russia: +1.8</li> <li>▪ Belgium: +1.7</li> </ul> Significant drops since December: <ul style="list-style-type: none"> <li>▪ China: -2.3</li> </ul>
Change vs. January 2020 globally: <b>+0.3</b>	Change vs. January 2020 globally: <b>+0.6</b>	Change vs. January 2020 globally: <b>-0.3</b>
Largest gains since January 2020: <ul style="list-style-type: none"> <li>▪ Sweden: +8.3</li> <li>▪ Belgium: +4.7</li> <li>▪ Russia: +3.9</li> <li>▪ France: +3.9</li> <li>▪ Japan: +3.4</li> <li>▪ Spain: +3.4</li> </ul> Largest drops since January 2020: <ul style="list-style-type: none"> <li>▪ U.S.: -6.0</li> <li>▪ Poland: -5.2</li> <li>▪ Hungary: -3.0</li> <li>▪ India: -2.9</li> <li>▪ South Africa: -2.5</li> </ul>	Largest gains since January 2020: <ul style="list-style-type: none"> <li>▪ Australia: +7.7</li> <li>▪ Sweden: +4.9</li> <li>▪ South Korea: +4.5</li> <li>▪ Italy: +3.9</li> <li>▪ France: +3.3</li> </ul> Largest drops since January 2020: <ul style="list-style-type: none"> <li>▪ Argentina: -7.7</li> <li>▪ Poland: -7.3</li> <li>▪ Turkey: -7.1</li> <li>▪ U.S.: -4.5</li> <li>▪ Israel: -2.9</li> </ul>	Largest gains since January 2020: <ul style="list-style-type: none"> <li>▪ Australia: +8.4</li> <li>▪ Japan: +7.4</li> <li>▪ Italy: +6.4</li> <li>▪ France: +4.5</li> <li>▪ Sweden: +4.4</li> </ul> Largest drops since January 2020: <ul style="list-style-type: none"> <li>▪ Poland: -10.0</li> <li>▪ Brazil: -9.5</li> <li>▪ U.S.: -6.5</li> <li>▪ Turkey: -5.9</li> <li>▪ Hungary: -5.6</li> </ul>





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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 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.





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### 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).

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