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Global consumer confidence remains still

No significant change in sentiment since last month in most of survey's 24 countries; global index on par with pre-pandemic level

Washington, DC, February 18, 2022 — Ipsos' Global Consumer Confidence Index this month reads at 48.7, unchanged from last month and exactly as it read in January 2020 before the COVID-19 pandemic.

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 January 21, 2022 and February 4, 2022.

Only two of the countries show any significant month-over-month change in their National Index score (at least +/- 1.5 points): Russia (+1.5 since January) and Japan (-2.6).

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

National Index Trends

February marks another month of remarkable stability for the Global Consumer Confidence Index as it has remained within the same one-point range since July 2021.

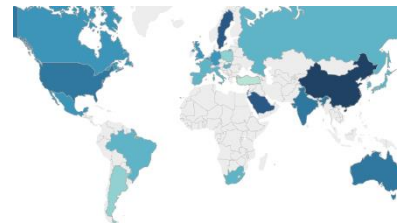
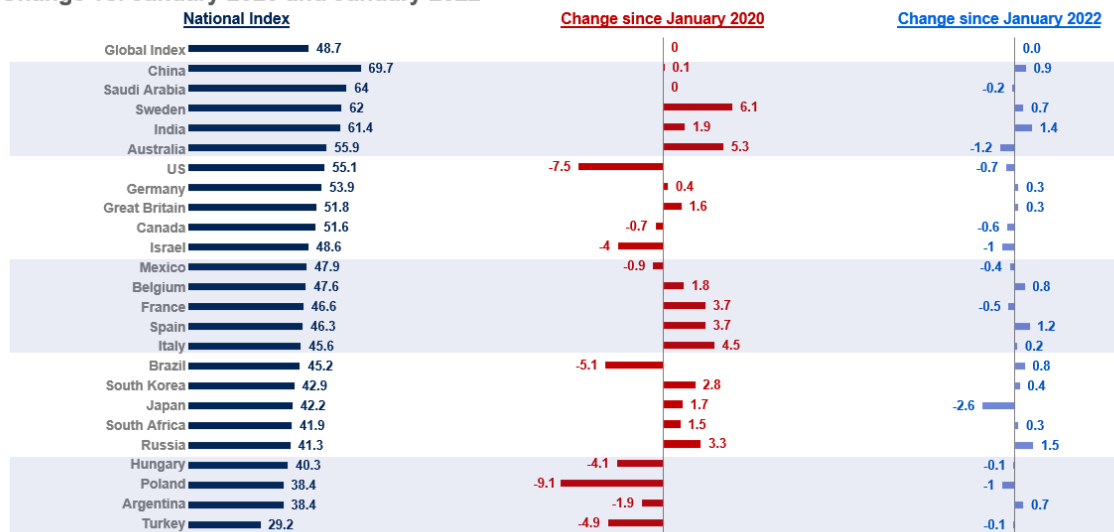
- Nine countries continue to show a National Index above 50: China (69.7), Saudi Arabia (64.0), Sweden (62.0), India (61.4), Australia (55.9), the United States (55.1), Germany (53.9), Great Britain (51.8), and Canada (51.6).
- Turkey (29.2) continues to be the only country with a National Index below 35.
- However, this month sees four new additional countries – India, Belgium, Great Britain, and South Africa – with a significantly higher index score than in January 2020, bringing the total number of countries who have achieved this milestone to twelve. The eight countries that already had done so are Sweden, Australia, Italy, Spain, France, Russia, South Korea, and Japan.
- In contrast, the survey finds seven countries with a National Index still significantly lower than it was pre-pandemic: Poland, the United States, Brazil, Turkey, Hungary, Israel, and Argentina.



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February 2022 National Index

Change vs. January 2020 and January 2022



[More data and trends at ipsosglobalindicators.com](https://www.ipsos.com/globalindicators)

Jobs, Expectations, and Investment Index Trends

At a global level, all three sub-indices have hardly changed since last month (Jobs +0.2, Expectations -0.2, Investment +0.0). Russia is the only country to show significant gains (at least +1.5 points) from last month across all three sub-indices and Japan is the only one to post significant losses across all three.

- The global Jobs Index, currently sitting at 56.9, shows minimal change from both its January 2022 and January 2020 readings (at 56.7 and 56.4, respectively). Spain, South Africa, China, Russia, Sweden post significant gains vs. last month, while Japan and Saudi Arabia post losses.
- The global Investment Index reads at 42.2, the same as last month. Significant month-on-month gains are shown by just two countries, India and Russia. Similarly, only three countries show significant drops from last month – Japan, Poland, and Israel.
- The global Expectations Index, which currently sits at 57.3, remains relatively unchanged from last month (57.5). Significant changes are seen in just four countries: Japan (-2.4), Australia (-1.7), Mexico (-1.6), and Russia (+1.5).



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Jobs Index (Job security confidence, job loss experience, employment outlook)	Expectations Index (Personal financial, community economy, and employment outlook)	Investment Index (Purchasing and investment confidence, personal financial situation and outlook)
Global Average: 56.9	Global Average: 57.3	Global Average: 42.2
Change vs. January 2022 globally: +0.2 Significant gains since January: <ul style="list-style-type: none"> ▪ Spain: +1.9 ▪ South Africa: +1.8 ▪ Russia: +1.5 ▪ Sweden: +1.5 ▪ China: +1.5 Significant drops since January: <ul style="list-style-type: none"> ▪ Saudi Arabia: -1.9 ▪ Japan: -1.8 	Change vs. January 2022 globally: -0.2 Significant gains since January: <ul style="list-style-type: none"> ▪ Russia: +1.5 Significant drops since January: <ul style="list-style-type: none"> ▪ Japan: - 2.4 ▪ Australia: -1.7 ▪ Mexico: -1.6 	Change vs. January 2022 globally: +0.0 Significant gains since January: <ul style="list-style-type: none"> ▪ India: +1.8 ▪ Russia: +1.7 Significant drops since January: <ul style="list-style-type: none"> ▪ Japan: -3.2 ▪ Poland: -2.0 ▪ Israel: - 1.5
Change vs. January 2020 globally: +0.5 Largest gains since January 2020: <ul style="list-style-type: none"> ▪ Sweden: +9.8 ▪ Russia: +5.5 ▪ Belgium: +5.4 ▪ Spain: +5.4 ▪ France: +4.1 Largest drops since January 2020: <ul style="list-style-type: none"> ▪ U.S.: -6.3 ▪ Poland: -5.6 ▪ Hungary: -4.2 ▪ India: -2.9 ▪ Mexico: -2.7 	Change vs. January 2020 globally: +0.3 Largest gains since January 2020: <ul style="list-style-type: none"> ▪ Australia: +6.0 ▪ Sweden: +5.5 ▪ South Korea: +3.6 ▪ Italy: +3.5 ▪ Spain: +3.4 Largest drops since January 2020: <ul style="list-style-type: none"> ▪ Argentina: -7.5 ▪ Turkey: -7.0 ▪ Poland: -6.7 ▪ U.S.: -5.1 ▪ Israel: -4.0 	Change vs. January 2020 globally: -0.3 Largest gains since January 2020: <ul style="list-style-type: none"> ▪ Australia: +7.4 ▪ Italy: +6.5 ▪ Sweden: +4.6 ▪ India: +4.2 ▪ Japan: +4.2 Largest drops since January 2020: <ul style="list-style-type: none"> ▪ Poland: -12.1 ▪ Brazil: -8.5 ▪ U.S.: -7.6 ▪ Turkey: -5.9 ▪ Hungary: -5.2





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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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