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Consumer Sentiment weakens in April 2022: Refinitiv-Ipsos India PCSI

Sentiment downbeat for jobs, personal finances, investments for the future & economy

New Delhi, April 14, 2022: Consumer Sentiment has dipped 0.4 percentage points for urban Indians in April 2022, according to the Refinitiv-Ipsos Primary Consumer Sentiment Index (PCSI) monthly report for India.

The sentiment has lowered across the 4 sub-indices. The Investment Climate ("Investment") Sub-Index is down 0.8 percentage points; the PCSI Current Personal Financial Conditions ("Current Conditions") Sub-Index has decreased 0.9 percentage points; the PCSI Economic Expectations ("Expectations") Sub Index, has dipped 0.8 percentage points; and the PCSI Employment Confidence ("Jobs") Sub-Index is down 0.1 percentage points, over the previous month.

Elucidating on the findings of the survey, **Amit Adarkar, CEO, Ipsos India** said, *"Macro factors, like the Russia-Ukraine conflict have increased the procurement price of crude oil per barrel by double digits in March and April over February, leading to increase in fuel prices in India. This in turn is driving up inflation and cost of living. The survey shows that consumer sentiment is impacted for all the four sub-indices – jobs, economy, personal finances and savings & investments for the future. Unless the conflict ends, the economic impact will only worsen, fueling more inflation. There is also talk of the new Omicron strain. Though the drop in consumer sentiment in April is marginal, we could see a significant downturn by end of this quarter unless there is a respite from inflation. We need to tread with caution."*



India PCSI 2016-2022 Trend

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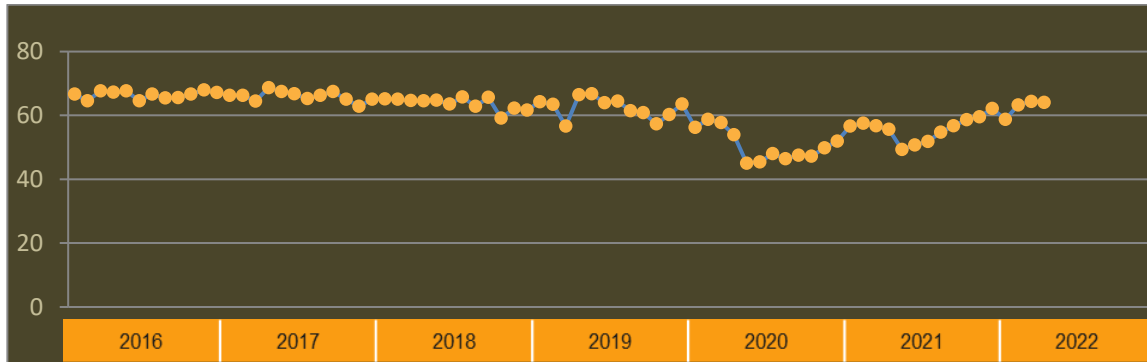
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Methodology

These are findings of an Ipsos online poll conducted March 25, 2022 – April 8, 2022. 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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Ultimately, success comes down to a simple truth:

You act better when you are sure.

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