



PRESS RELEASE

Consumer sentiment dips for personal finances & investments as inflation impacts household budgets; overall sentiment remained unchanged in September: Refinitiv-Ipsos September India PCSI

New Delhi/ Mumbai, September 19, 2022: The Refinitiv-Ipsos Primary Consumer Sentiment Index (PCSI) for September shows consumer sentiment for personal finances and investments has dipped in September as inflation impact catches up, though overall the consumer sentiment has remained unchanged and steady for India in September. The sentiment around jobs witnessed a slight uptick, while the sentiment for the economy was equal to last month.

The monthly PCSI which is measured by four weighted sub-indices showed a mixed bag. The PCSI Employment Confidence ("Jobs") Sub-Index was up 0.8 percentage points; the PCSI Economic Expectations ("Expectations") Sub Index, was equal to the August level; the PCSI Current Personal Financial Conditions ("Current Conditions") Sub-Index was down 0.6 percentage points and the Investment Climate ("Investment") Sub-Index was down 0.9 percentage points, over the previous month.

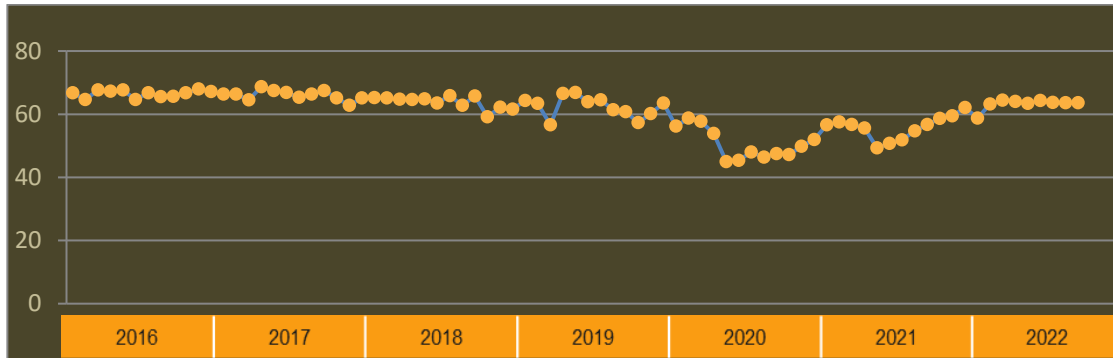
Amit Adarkar, CEO, Ipsos India said, "Consumer sentiment for India has not shown any sharp variations from August 2022 – the overall sentiment is static at 63.6 points for India in September (same as Aug), while the sentiment around personal finances, for day to day running of households and confidence around investments for the purchase of big ticket items and savings, has deflated in September. Inflation and the rising cost of living are impacting household budgets. With the festival season coming up in October, marketers will need to woo consumers with attractive promotions, interest free loans/ EMI options etc. to help consumers upgrade and shop, to offset a bleak Diwali. There is likelihood of the global recession setting in unless the War in Ukraine completely stops and global steps are taken to put the economy in the overdrive and back on grid. Until then, we can only brace ourselves for tougher times. Even if steps are being taken to control inflation, the middle class and the lower strata of Indians are feeling the strain on their household budgets, for both essentials and discretionary spends."



India PCSI 2016-2022 Trend



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Methodology

These are findings of an Ipsos online poll conducted Aug 26, 2022–Sep 9, 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 its own right as it represents a 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: the 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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