

GLOBAL CONSUMER CONFIDENCE INDEX: TRENDS SINCE 2010

A 32-country Global Advisor survey

February 2023

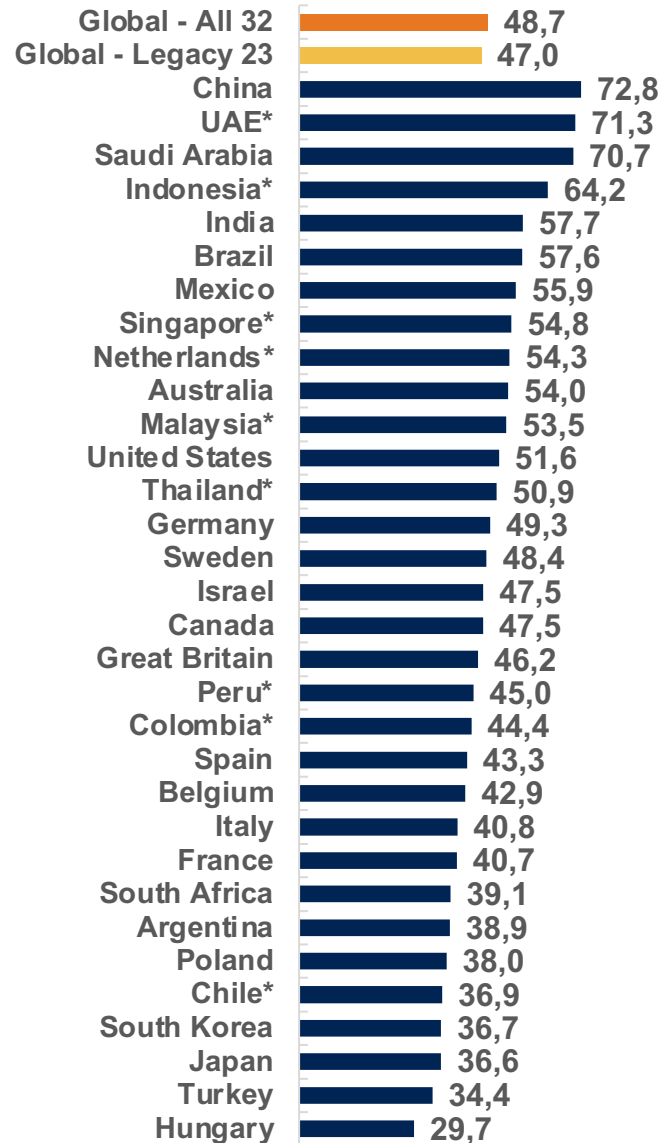
Learn more:
<https://www.ipsos.com/en/ipsos-adds-nine-countries-its-monthly-consumer-sentiment-tracker>

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GAME CHANGERS



Overall Consumer Confidence Index – February 2023



1-month change (vs. Jan. 2023)

Significant losses (-2.0 or less)		Significant gains (+2.0 or more)	
France	-2.0	Great Britain	+4.6
Hungary	-2.5	Brazil	+2.4
Italy	-4.0	Belgium	+2.1
South Africa	-4.0	Germany	+2.0
		Spain	+2.0

1-year change (vs. Feb. 2022)

Largest losses		Largest gains	
Sweden	-14.7	Brazil	+12.5
Hungary	-9.8	Mexico	+8.1
South Korea	-6.7	Saudi Arabia	+6.5
Italy	-5.6	Turkey	+5.1
Great Britain	-5.5		
France	-5.5		
Germany	-5.3		

New: Index based on single-month only data

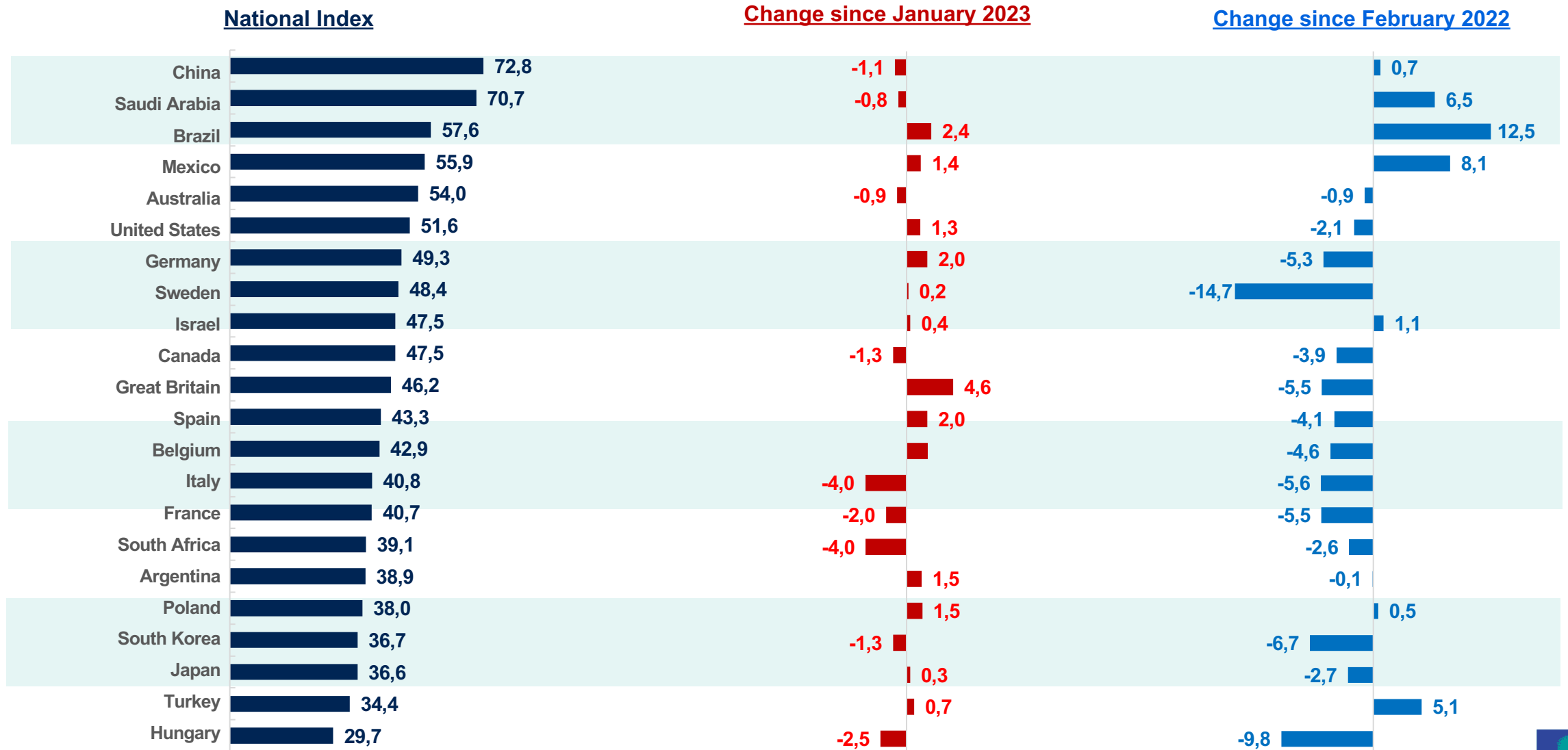
"Global All 32": average all 32 countries

"Global Legacy 23": average all countries excluding the 9 added in February 2023

** Country added in February 2023*

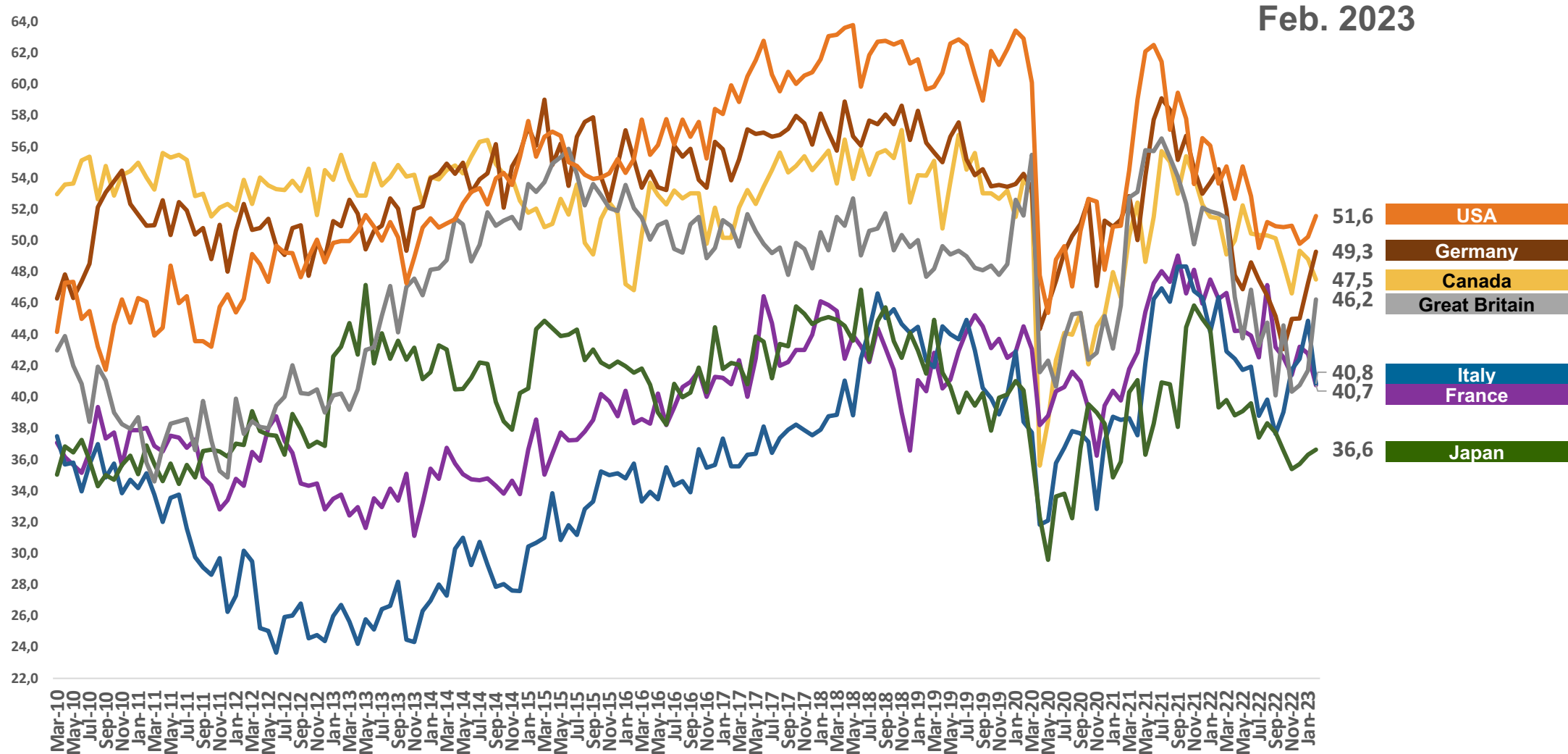
February 2023 Overall (or “National”) Index (New: Based on single-month only data)

One-month and one-year change (only countries with historical data)



INDIVIDUAL COUNTRY TRENDS

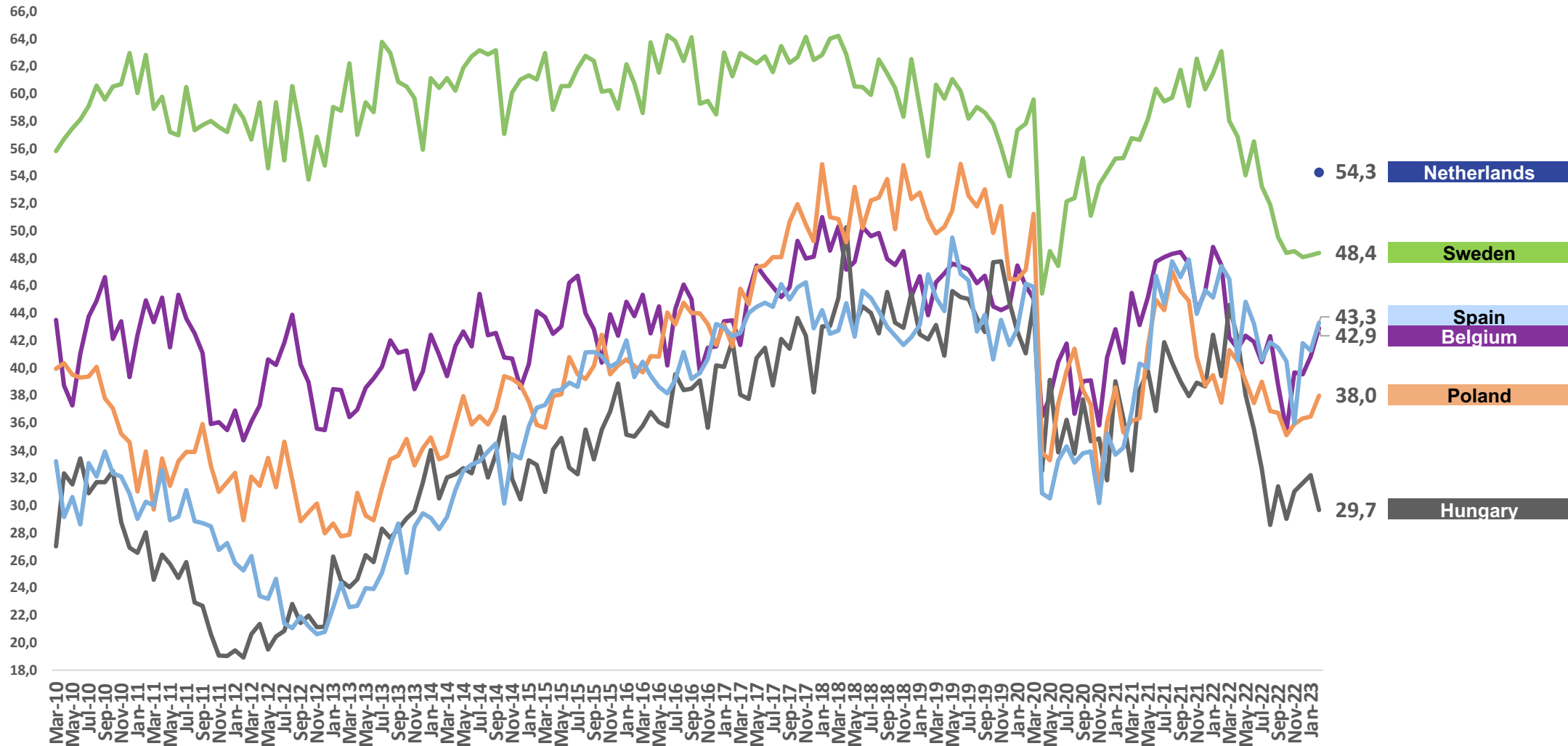
OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND G7 COUNTRIES



Index based on single-month only data for all months since March 2010

OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND OTHER EUROPE COUNTRIES

Feb. 2023

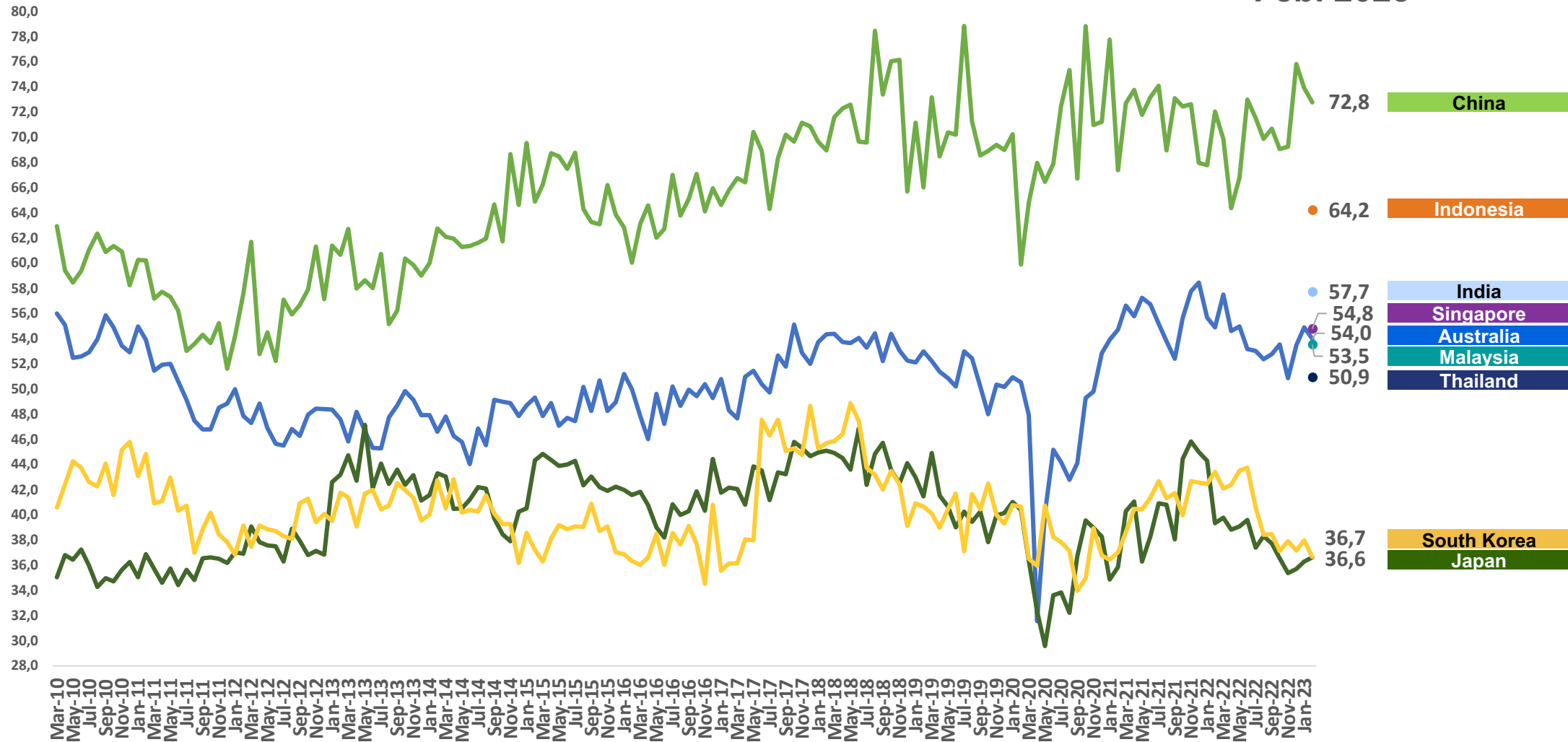


Index based on single-month only data for all months since March 2010; countries added to the tracker in February 2023 show a marker rather than a line

OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND

ASIA-PACIFIC COUNTRIES

Feb. 2023



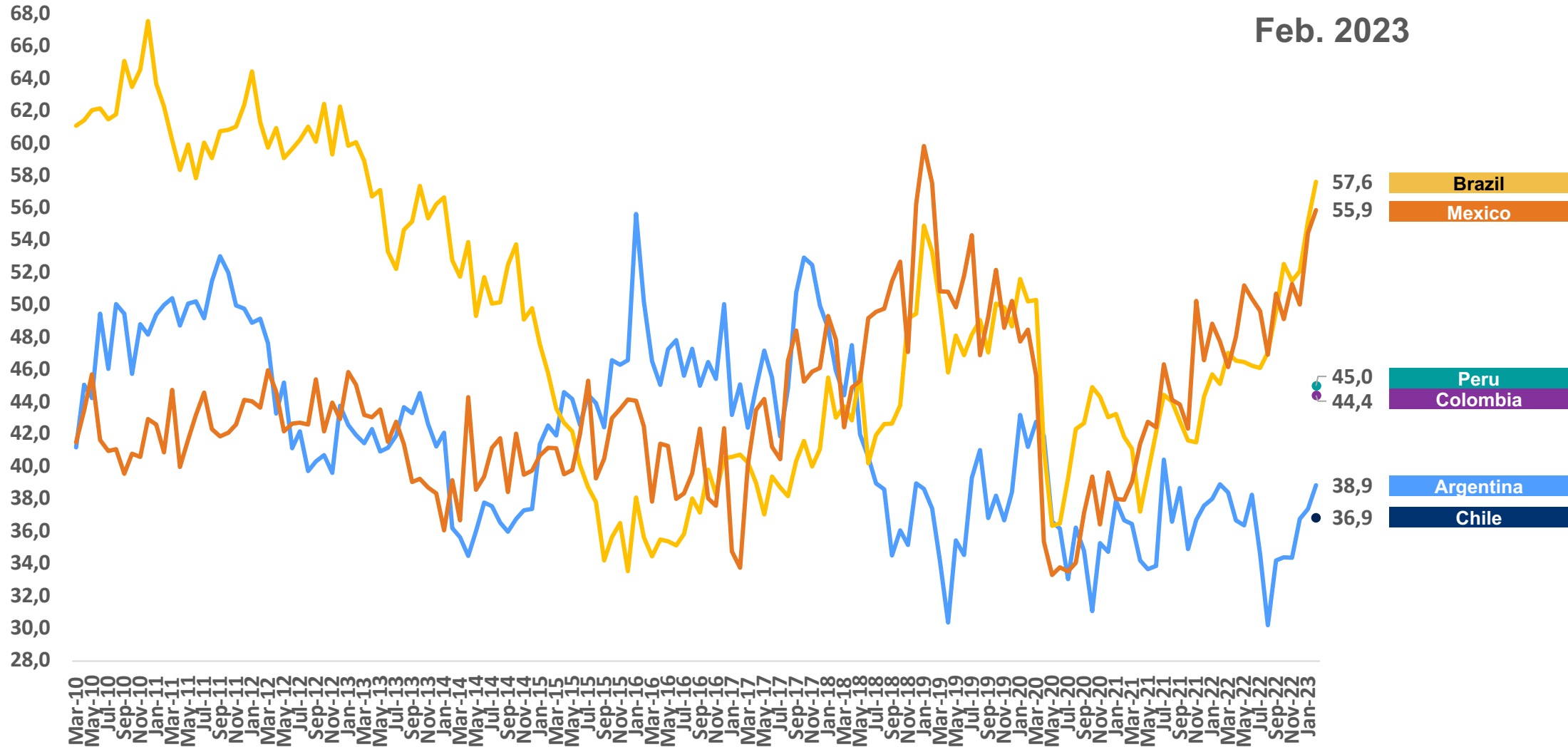
Index based on single-month only data for all months since March 2010; countries added to the tracker in February 2023 show a marker rather than a line



OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND

LATIN AMERICA COUNTRIES

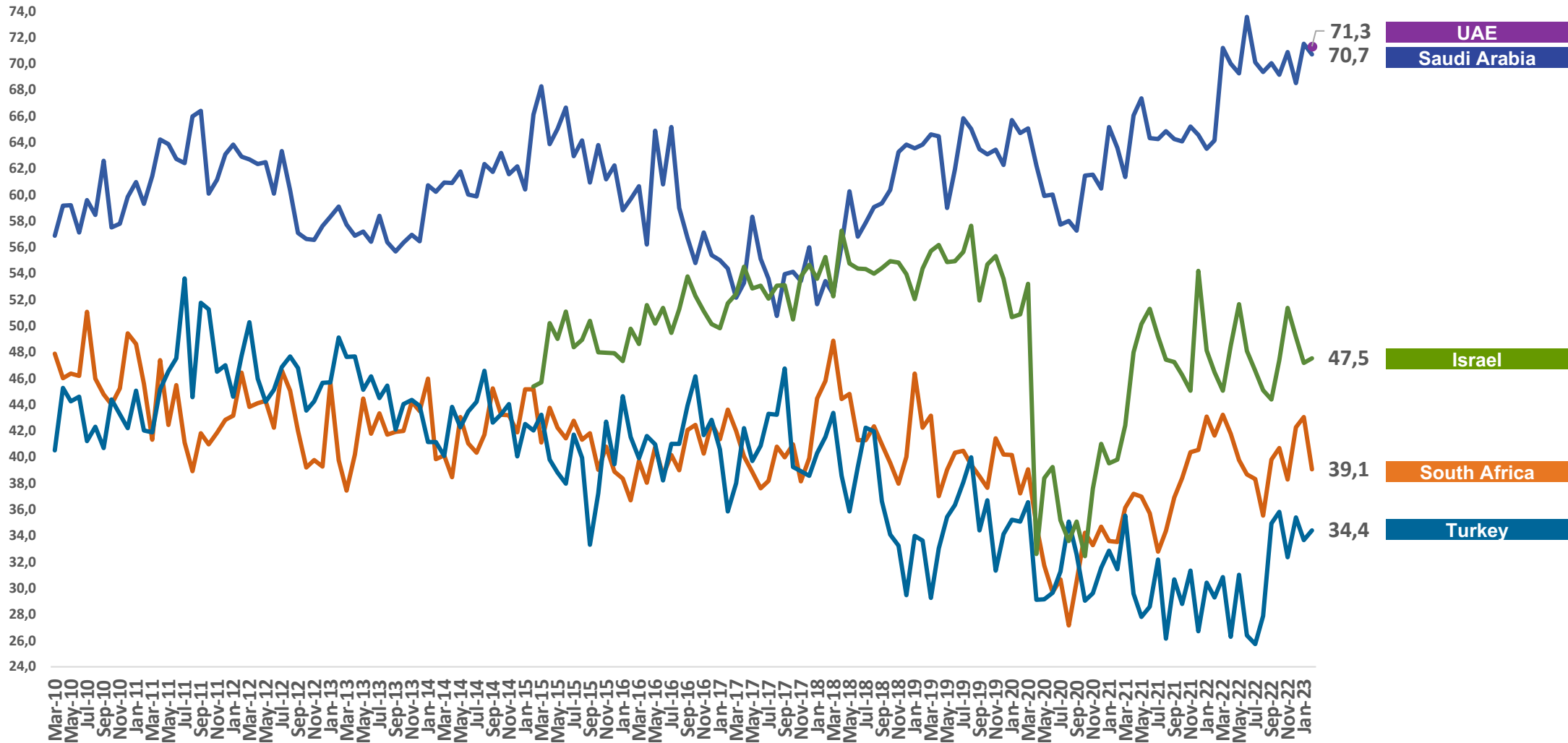
Feb. 2023



Index based on single-month only data for all months since March 2010; countries added to the tracker in February 2023 show a marker rather than a line

OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND MIDDLE EAST-AFRICA COUNTRIES

Feb. 2023

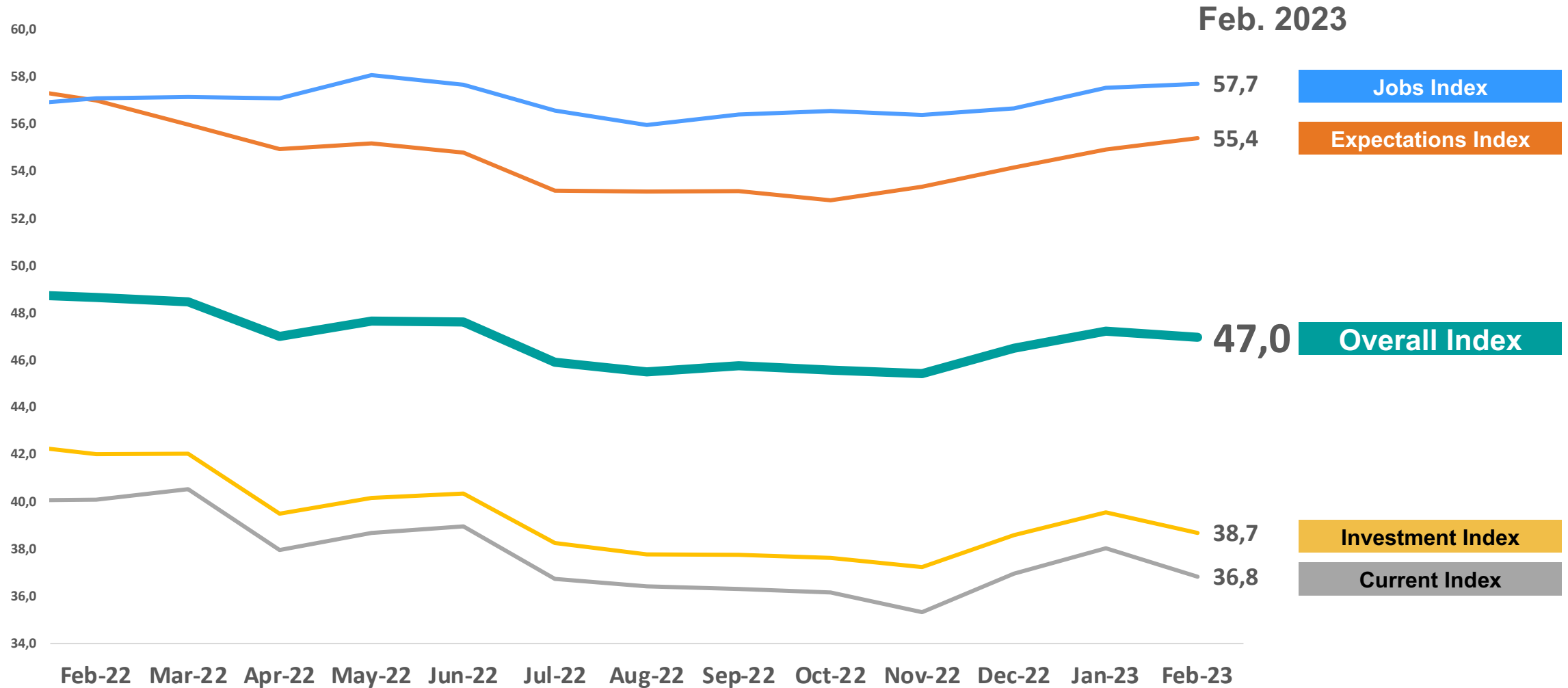


Index based on single-month only data for all months since March 2010; countries added to the tracker in February 2023 show a marker rather than a line

GLOBAL AND REGIONAL TRENDS EXCLUDING ADDED COUNTRIES IN FEBRUARY 2023

“LIKE FOR LIKE”

ALL INDICES – 1-YEAR TREND “LIKE FOR LIKE” GLOBAL AVERAGES EXCLUDING NEW COUNTRIES

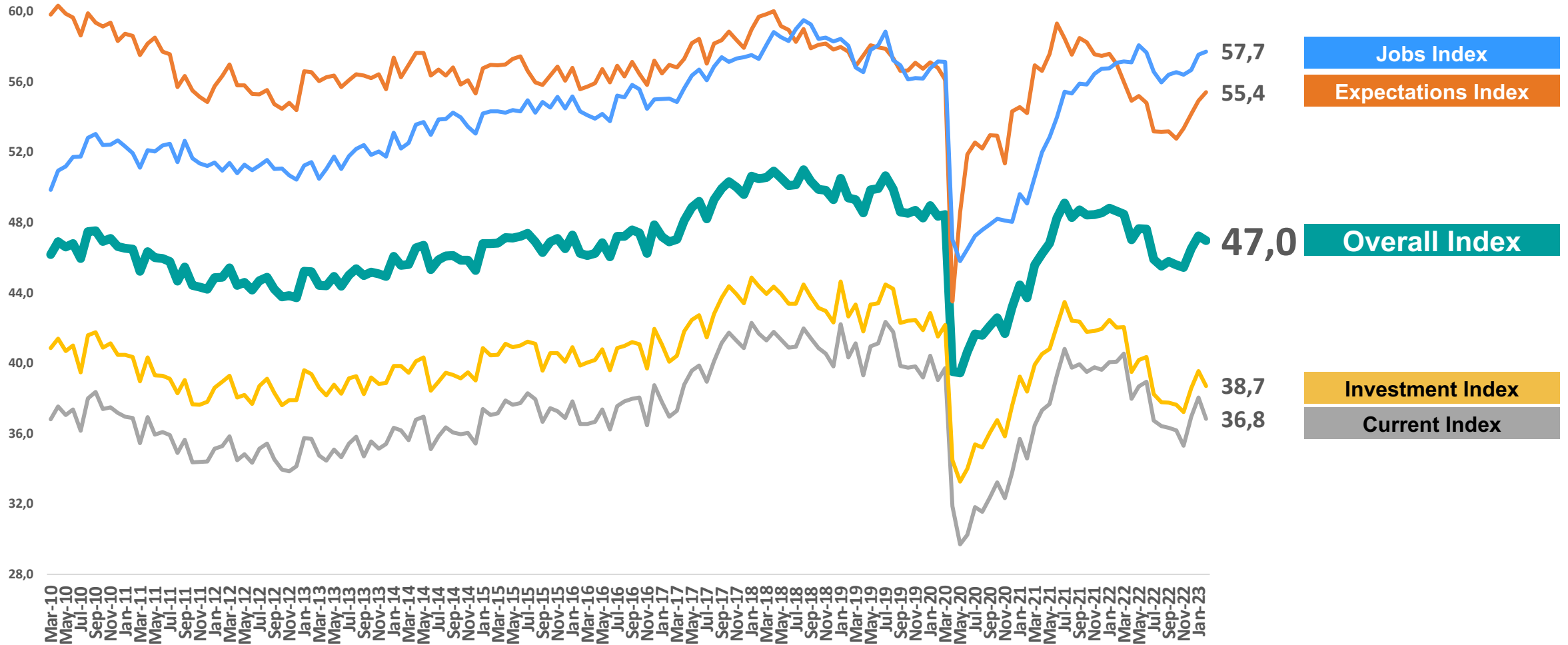


Indices based on single-month only data for all months since March 2010

* Bases do not include any of the nine countries added to the survey in February 2023; indices are based on the same set of countries as before

ALL INDICES – 12-YEAR TREND “LIKE FOR LIKE” GLOBAL AVERAGES EXCLUDING NEW COUNTRIES

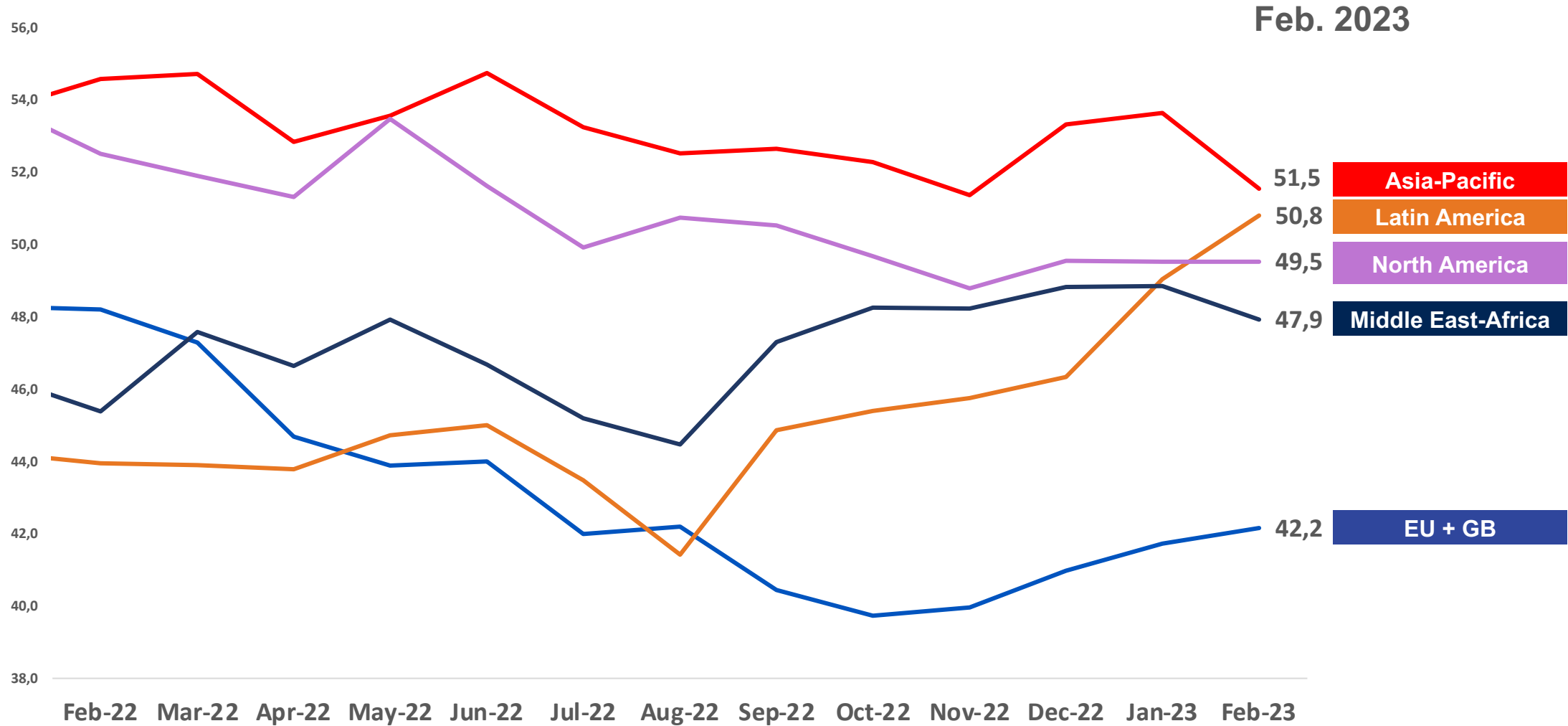
Feb. 2023



Indices based on single-month only data for all months since March 2010

* Bases do not include any of the nine countries added to the survey in February 2023; indices are based on the same set of countries as before

OVERALL CONSUMER CONFIDENCE INDEX – 1-YEAR TREND “LIKE FOR LIKE” REGIONAL AVERAGES EXCLUDING NEW COUNTRIES

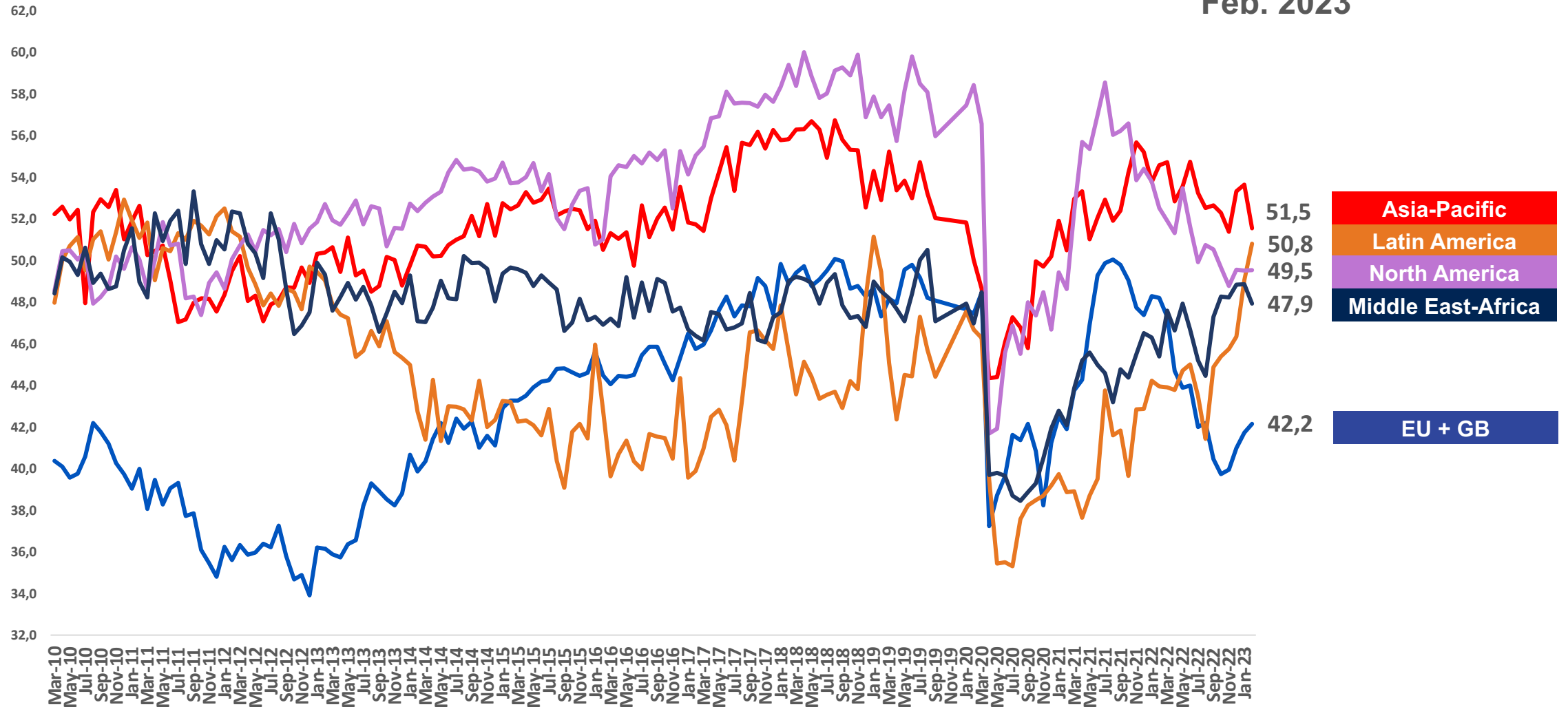


Index based on single-month only data for all months since March 2010

* Bases do not include any of the nine countries added to the survey in February 2023; indices are based on the same set of countries as before

OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND “LIKE FOR LIKE” REGIONAL AVERAGES EXCLUDING NEW COUNTRIES

Feb. 2023

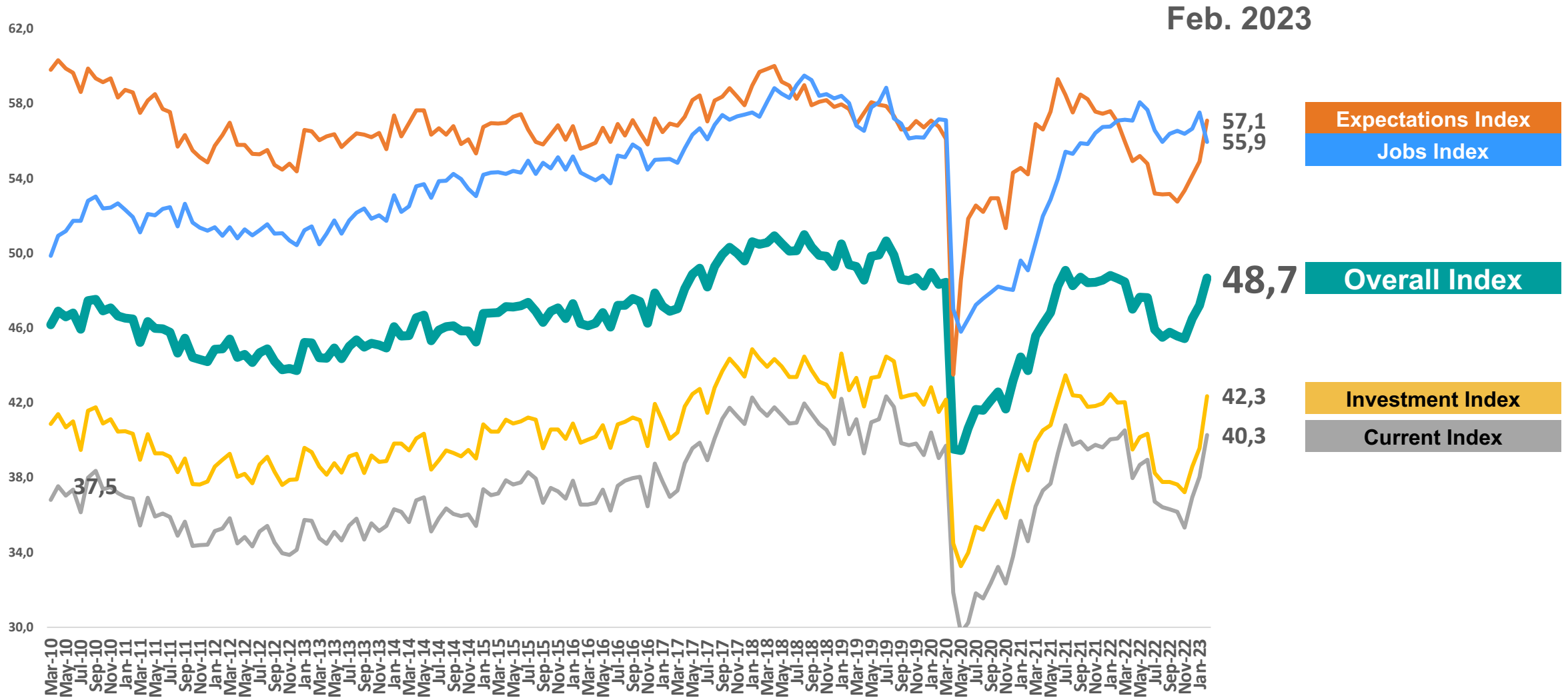


Index based on single-month only data for all months since March 2010

* Bases do not include any of the nine countries added to the survey in February 2023; indices are based on the same set of countries as before

GLOBAL AND REGIONAL TRENDS INCLUDING NINE COUNTRIES ADDED IN FEBRUARY 2023

ALL INDICES – 12-YEAR TREND GLOBAL AVERAGES INCLUDING 9 NEW COUNTRIES AS OF FEBRUARY 2023



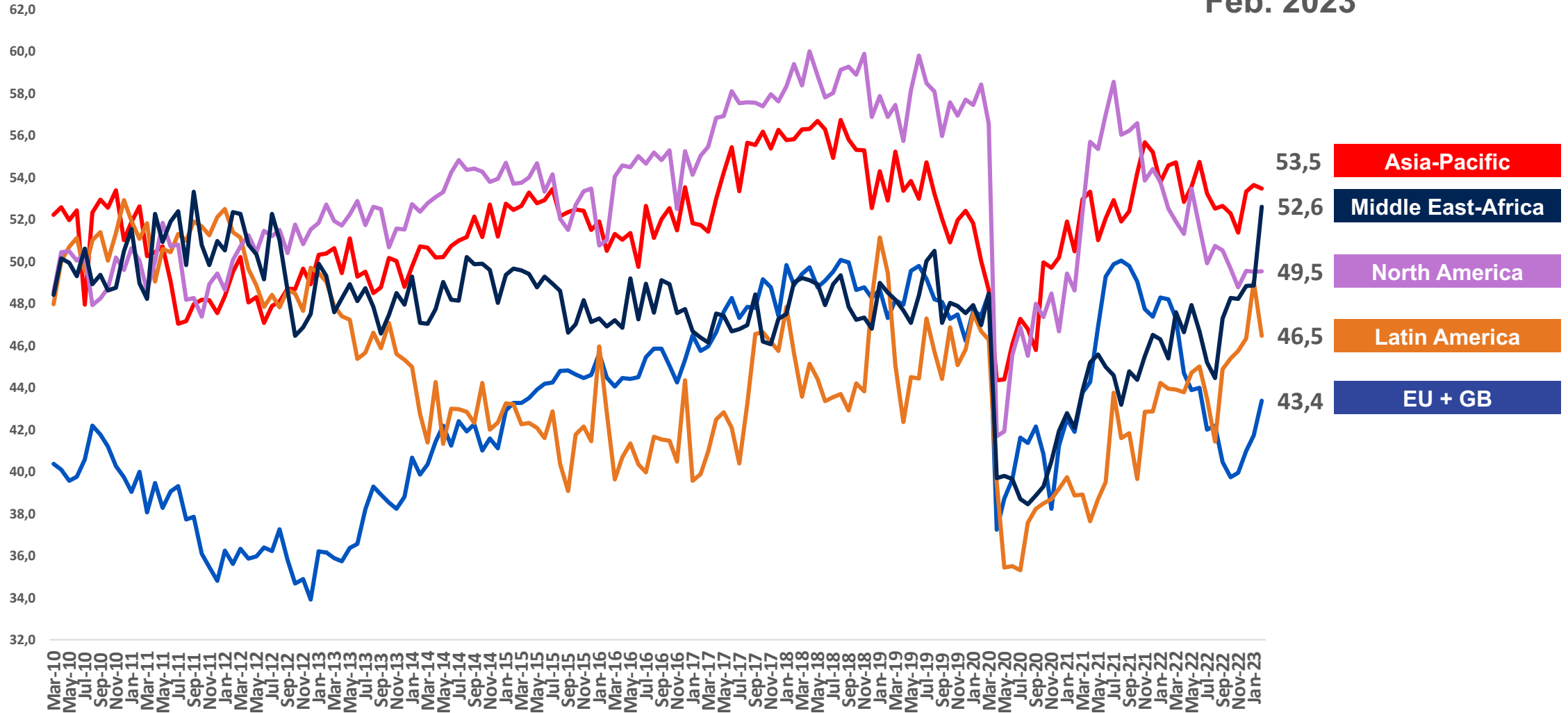
Indices based on single-month only data for all months since March 2010

* Averages of all countries surveyed each month – bases starting in February 2023 include countries added that month

OVERALL CONSUMER CONFIDENCE INDEX – 12-YEAR TREND

REGIONAL AVERAGES INCLUDING 9 NEW COUNTRIES AS OF FEBRUARY 2023

Feb. 2023



Index based on single-month only data for all months since March 2010

* Averages of all countries surveyed each month – bases starting in February 2023 include countries added that month

METHODOLOGY

These findings are based on data from a monthly 32-country survey conducted by Ipsos on its Global Advisor online survey platform and, in India, on its IndiaBus platform. They are first reported each month by Refinitiv as the Primary Consumer Sentiment Index (PCSI).

The results are based on interviews with over 23,200 adults aged 18+ in India, 18-74 in Canada, Israel, Malaysia, South Africa, Turkey, and the United States, 20-74 in Thailand, 21-74 in Indonesia and Singapore, and 16-74 in all other countries.

The monthly sample consists of 1,000+ individuals each in Australia, Brazil, Canada, China (mainland), France, Germany, Great Britain, Italy, Japan, Spain, and the U.S., and 500+ individuals in each of Argentina, Belgium, Chile, Colombia, Hungary, Indonesia, Israel, Malaysia, Mexico, the Netherlands, Poland, Saudi Arabia, Singapore, South Africa, South Korea, Sweden, Thailand, Turkey, and the United Arab Emirates. The sample in India consists of approximately 2,200 individuals of whom 1,800 were interviewed face-to-face and 400 were interviewed online.

Samples in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, the Netherlands, Poland, South Korea, Spain, Sweden, and the U.S. can be considered representative of their general adult populations under the age of 75. Samples in Brazil, Chile, Colombia, Indonesia, Israel, Malaysia, Mexico, Peru, Saudi Arabia, South Africa, Thailand, and Turkey are more urban, more educated, and/or more affluent than the general population. The survey results for these countries should be viewed as reflecting the views of the more “connected” segment of their populations. India’s sample represents a large subset of its urban population — social economic classes A/B/C in metros and tier 1-3 town classes across all four zones.

The data is weighted so that the composition of the sample in each country best reflects the demographic profile of the adult population according to the most recent census data.

The global indices and averages reported here reflect the average result for all the countries and markets in which the survey was conducted. They have not been adjusted to the population size of each country or market and are not intended to suggest “total” results.

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 Ipsos online surveys is calculated using a Bayesian credibility interval with a survey of N=1,000 being accurate to +/- 3.5 percentage points and a survey of N=500 being accurate to +/- 5.0 percentage points. For more information on credibility intervals, visit [this page](#).

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 their local economy, personal financial situation, savings, and confidence to make major investments. The PCSI metrics reported each month for each of the countries surveyed consist of a “Primary Index” based on all 10 questions below and of several “sub-indices” each based on a subset of these 10 questions.

The publication of these findings abides by local rules and regulations

COUNTRIES SURVEYED (Since March 2010 unless otherwise specified)

Countries	Asia-Pacific	EU + GB	Latin America	North America	Mid. East - Africa	G7	BRICS
Argentina			x				
Australia	x						
Belgium		x					
Brazil			x				x
Canada				x		x	
China (mainland)	x						x
Chile			x (added Feb '23)				
Colombia			x (added Feb '23)				
France		x				x	
Germany		x				x	
Great Britain		x				x	
Hungary		x					
India	x						x
Indonesia	x (added Feb '23)						
Israel					x (added Feb '15)		
Italy		x				x	
Japan	x					x	
Malaysia	x (added Feb '23)						
Mexico			x				
Netherlands		x (added Feb '23)					
Peru			x (added Feb '23)				
Poland		x					
Russia							x (removed Apr '22)
Saudi Arabia					x		
Singapore	x (added Feb '23)						
South Africa					x		x
South Korea	x						
Spain		x					
Sweden		x					
Thailand	x (added Feb '23)						
Turkey					x		
UAE					x (added Feb '23)		
United States				x		x	

NEW IN FEBRUARY 2023

Major enhancements to the geographic coverage, timeliness, and reporting format of the Ipsos Global Consumer Confidence Index, effective this month include:

- Reporting indices based only on single-month data collected in the past 2-5 weeks instead of calibrated three-month averages as was previously the case.
- Expanding the scope of the tracker from 23 to 32 countries with the addition of nine countries that Global Advisor now covers monthly – Chile, Colombia, Peru, Indonesia, Malaysia, the Netherlands, Singapore, Thailand, and the United Arab Emirates – bringing the index’s coverage to 84% of the global economy.
- Switching to a hybrid data collection methodology in India (80% face-to-face, 20% online, multilingual interviews), which captures the sentiment of a much broader swath of the country’s vast consumer market. Until January 2023, the survey was conducted exclusively through online interviews in English.

These changes affect comparisons and trends in several ways:

- The reporting of single-month data applies to all indices for all months – past, present, and future. Note that these single-month values differ from the three-month averages previously reported. However, the differences are generally small and long-term trends remain unchanged.
- Given that the number of countries covered has increased significantly, we are reporting two versions of all global and regional aggregates: one that excludes all countries added to the survey in February 2023 so that the indices remain based on the same “legacy” countries as they were before (i.e., “like for like” for trends against previous months); and another version that includes newly added countries for future trends.
- Indices and percentages based on data collected in India beginning in February 2023, labeled “India (National)”, should not be compared to those collected earlier.

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