

CONSUMER CONFIDENCE INDEX SURVEY

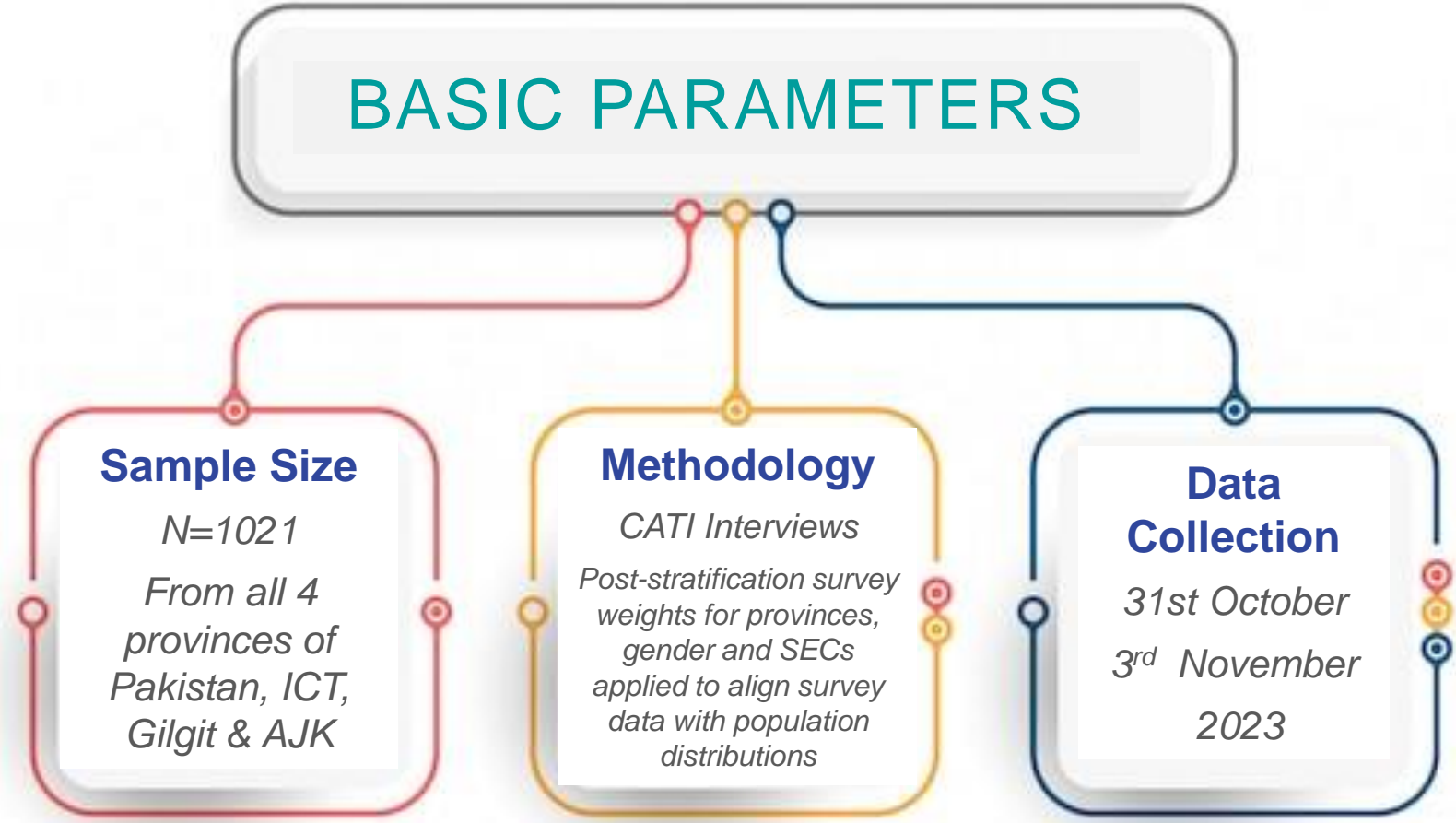
Pakistan | Summary Quarter 4, 2023

November 15, 2023

GAME CHANGERS



RESEARCH DESIGN

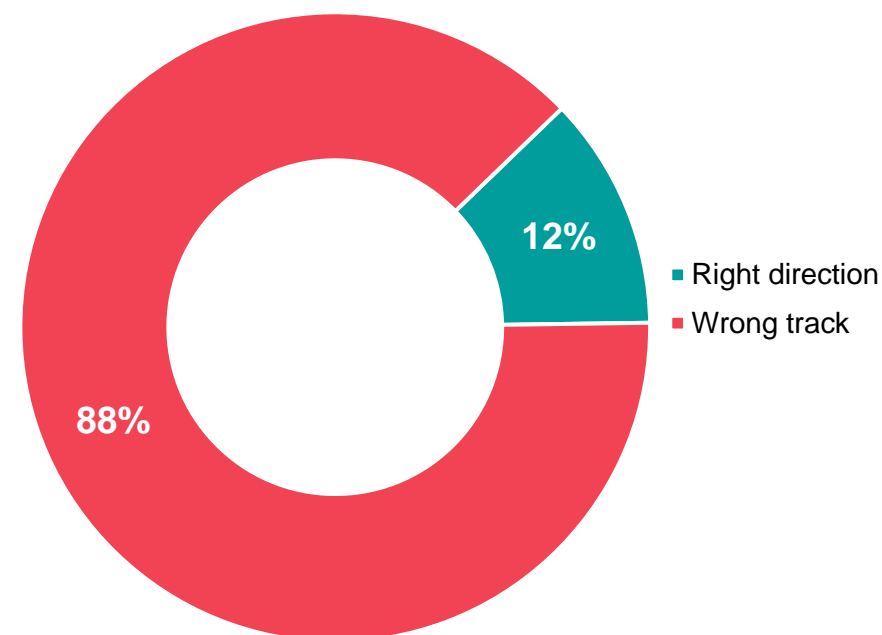
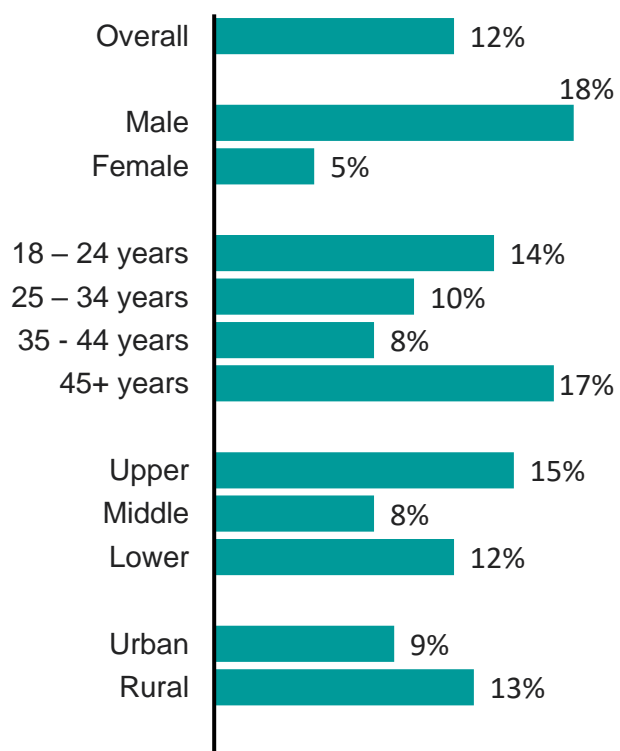


This study had no external sponsors or partners. It was initiated and run by Ipsos with the intention to share our understanding about the world we live in and how citizens around the globe think & feel about their world.

Only 1 in 10 Pakistanis believes that country is headed in the right direction. Males are 4 times more likely to be more optimistic than females.

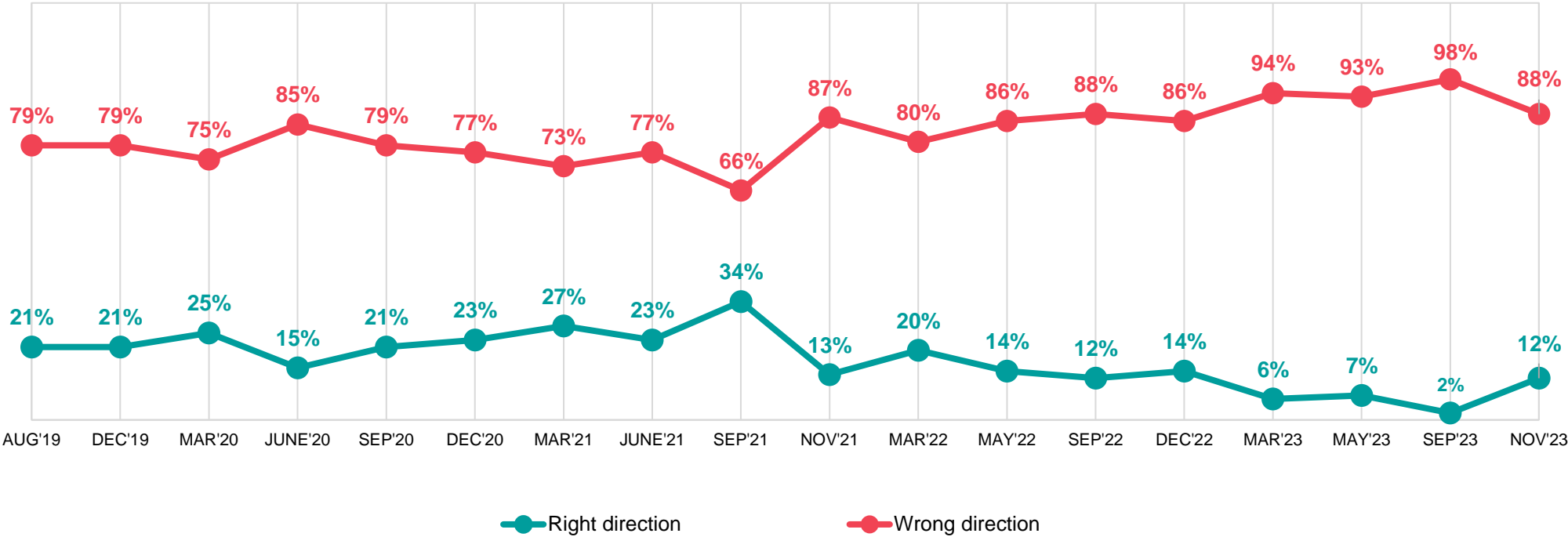
Q Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?

Those who said Country is moving in right direction



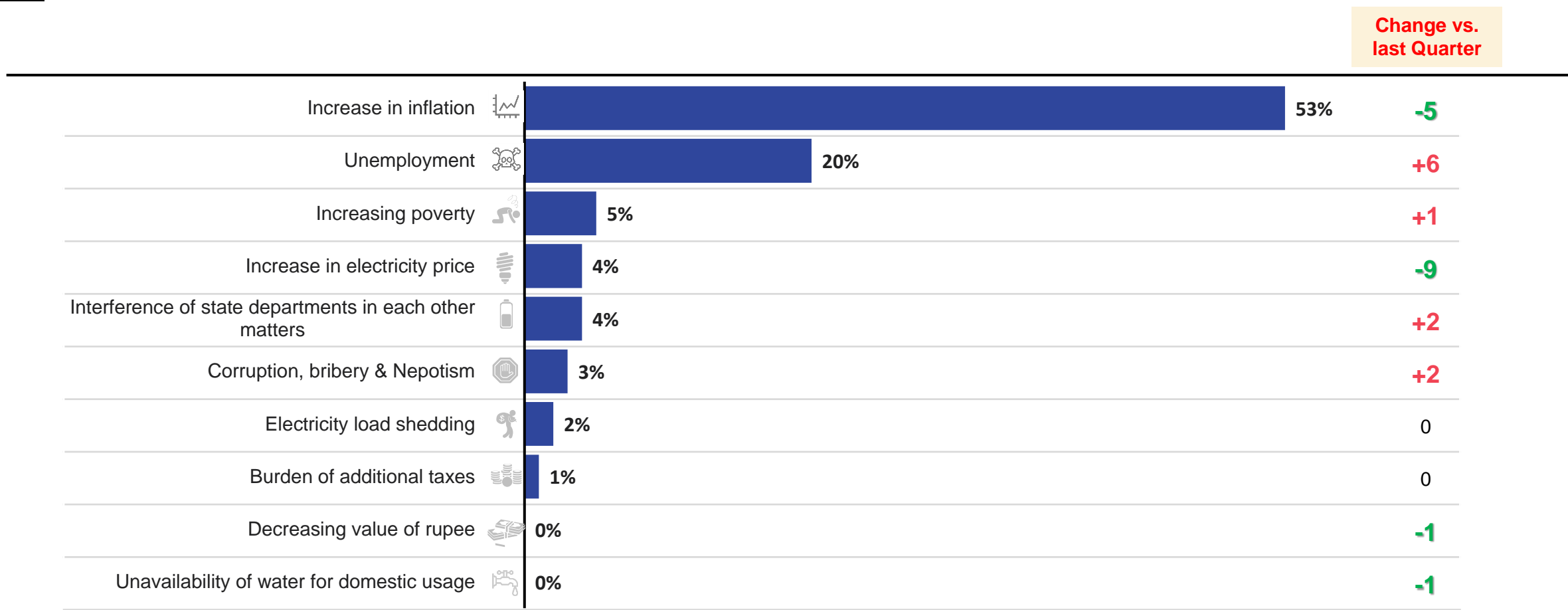
Albeit quite bleak even now, optimism is 6 times higher than Q3 when caretaker government took over. Ever growing pessimism has been reversed after couple of years

Q Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?



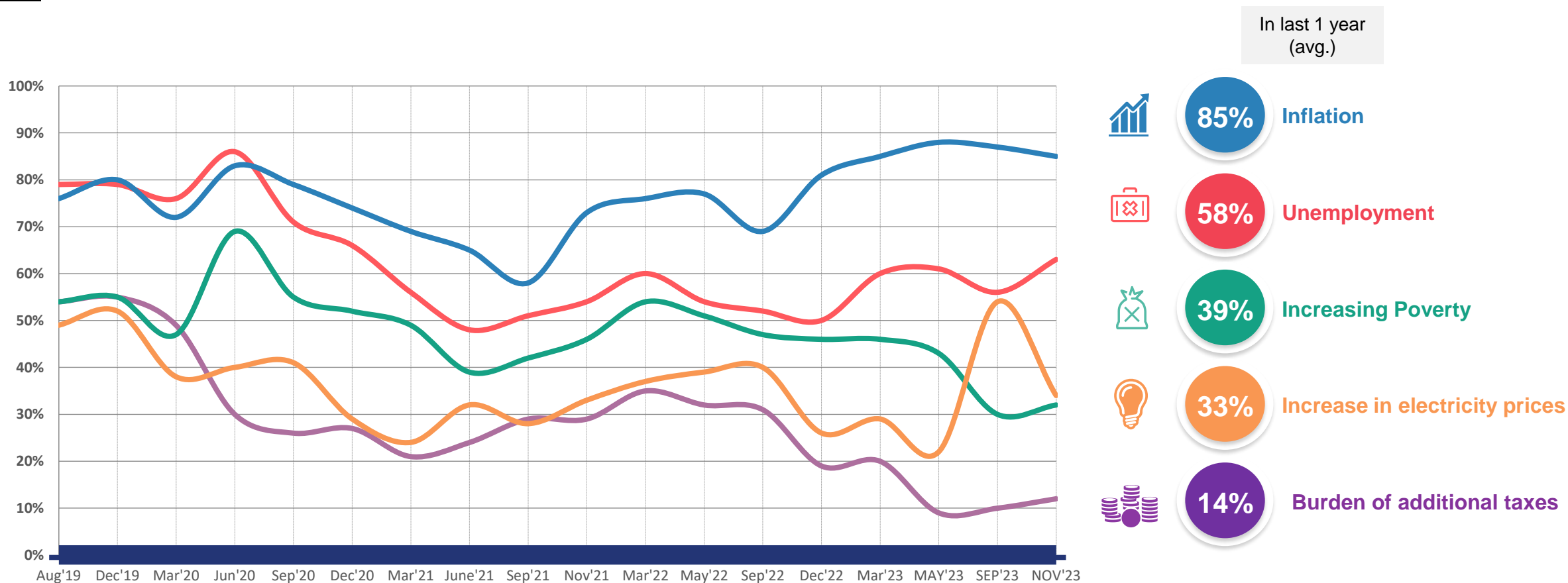
Economic problems continue to top the list of worrying issues for Pakistanis. However, a significant decrease can be seen in the perception of electricity prices as the most worrying issue since Q3 '23.

Q According to you, which of the following is the MOST worrying issue in Pakistan?



Economic challenges have had dominated for Pakistanis since last many years

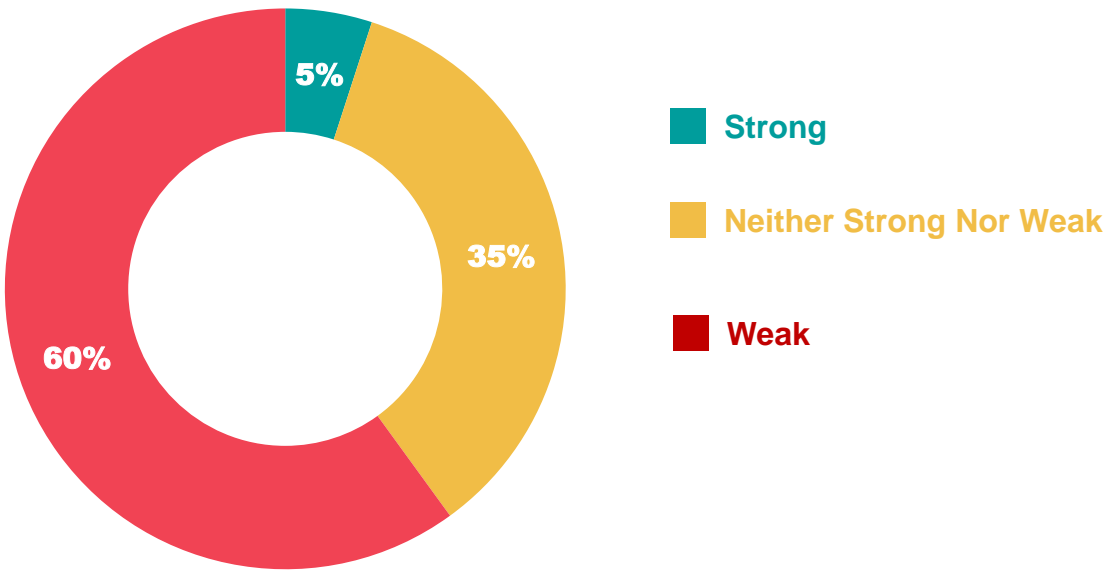
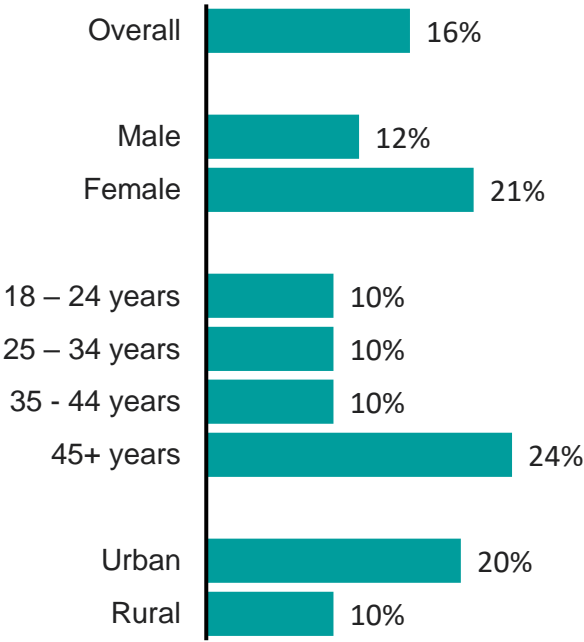
Q According to you, which of the following is the Most & Other worrying issue in Pakistan?



Though meager 5% Pakistanis consider its economy as ‘Strong’ but in Q4, 16% more Pakistanis have changed their ‘weak’ economy perceptions as compared to Q3. Females, urbanite and Mature age groups are now even more positive.

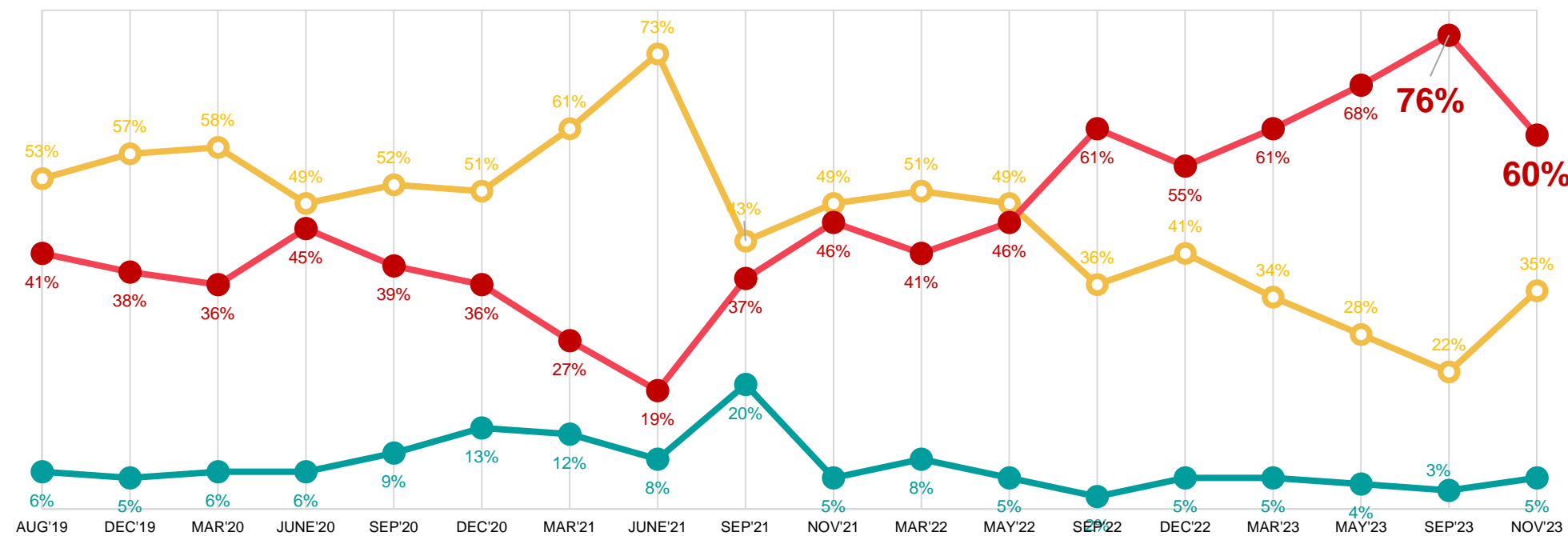
Q Rate the current state of the economy in Pakistan. Using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

Reduction in ‘weak economy’ perceptions since last quarter



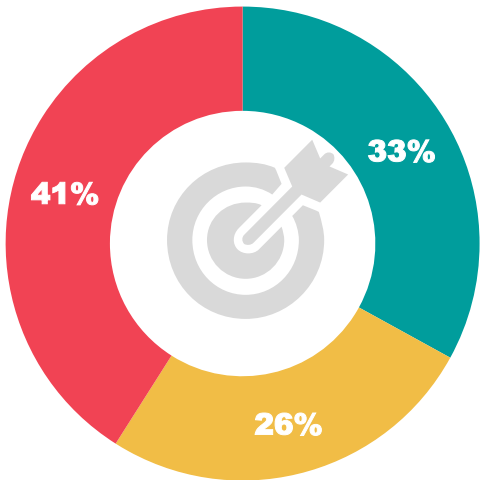
Pakistanis calling country's current state of economy as 'weak' has decreased significantly from 76% to 60% in this quarter, showing a welcome change of 16% in comparison to Q3.

Q Rate the current state of the economy in Pakistan. Using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.



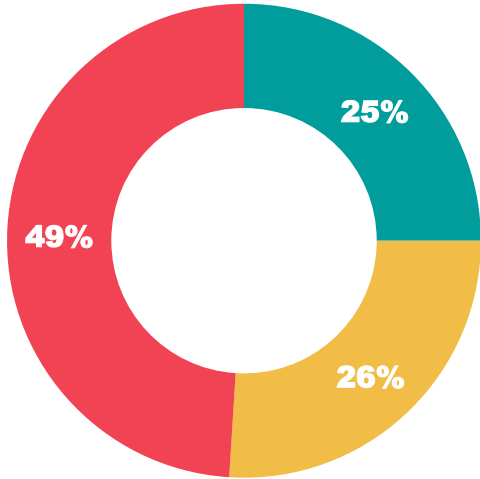
1 in 3, and 1 in 4 Pakistanis expect their personal financial and economic situation in their areas getting better in next 6 months.

Q Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?



Stronger Weaker Stays the same

Q Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

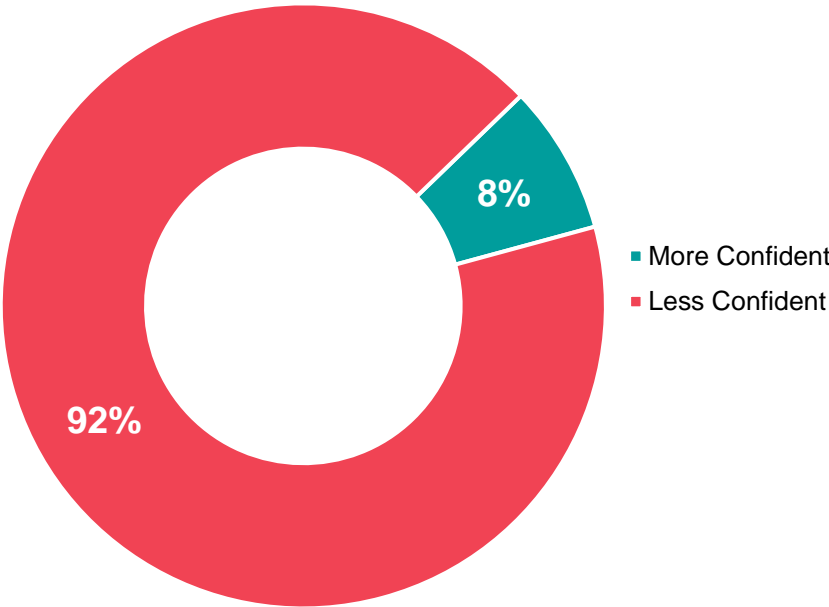
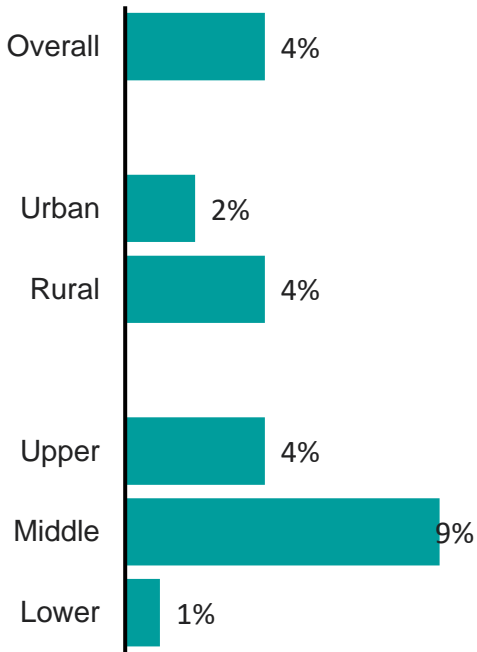


Stronger Weaker Stays the same

Again, only 1 in 10 Pakistanis are more confident about future saving and investment, but that optimism got double within last one quarter. Respondents from middle income group are seen most optimistic on these accounts

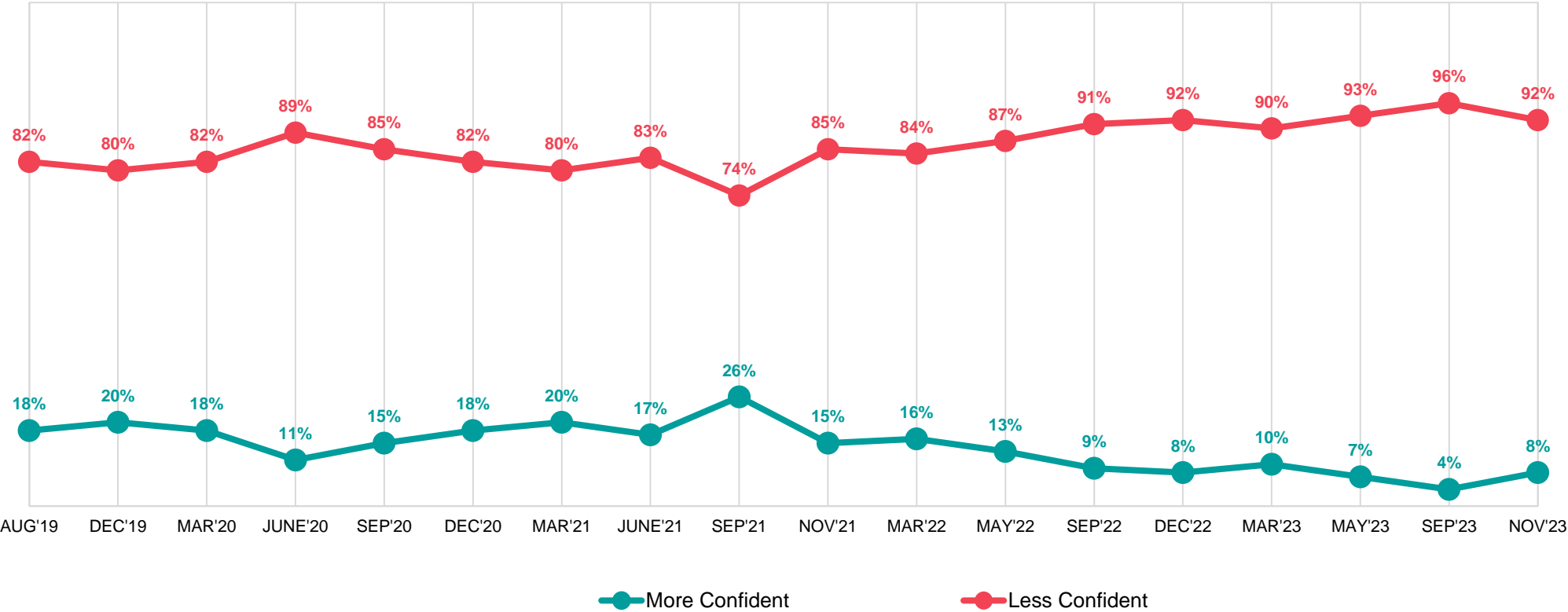
Q Compared to 1 year ago, are you NOW more or less confident to invest in the future, including your ability to save money for your retirement or your children’s education?

Upsurge in confidence perceptions since Q3, '23



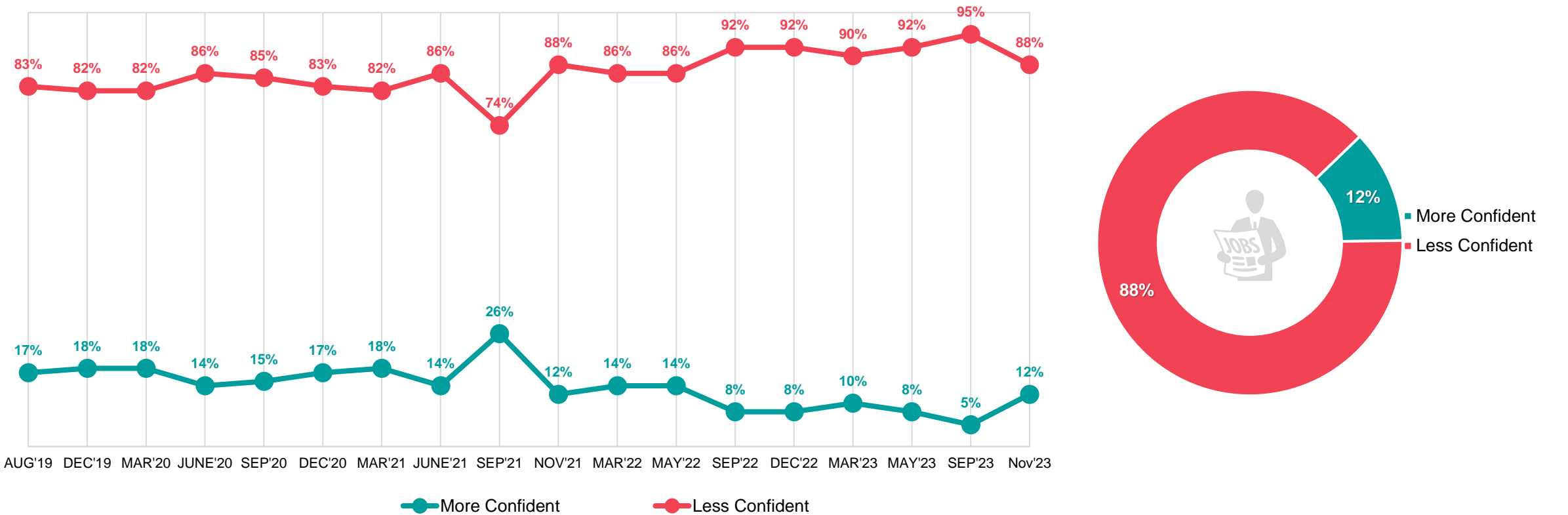
After a continuous decline for year and a half in confidence of Pakistanis to invest in future, first time there is an increase of 4% in this quarter.

Q Compared to 1 year ago, are you NOW more or less confident to invest in the future, including your ability to save money for your retirement or your children’s education?



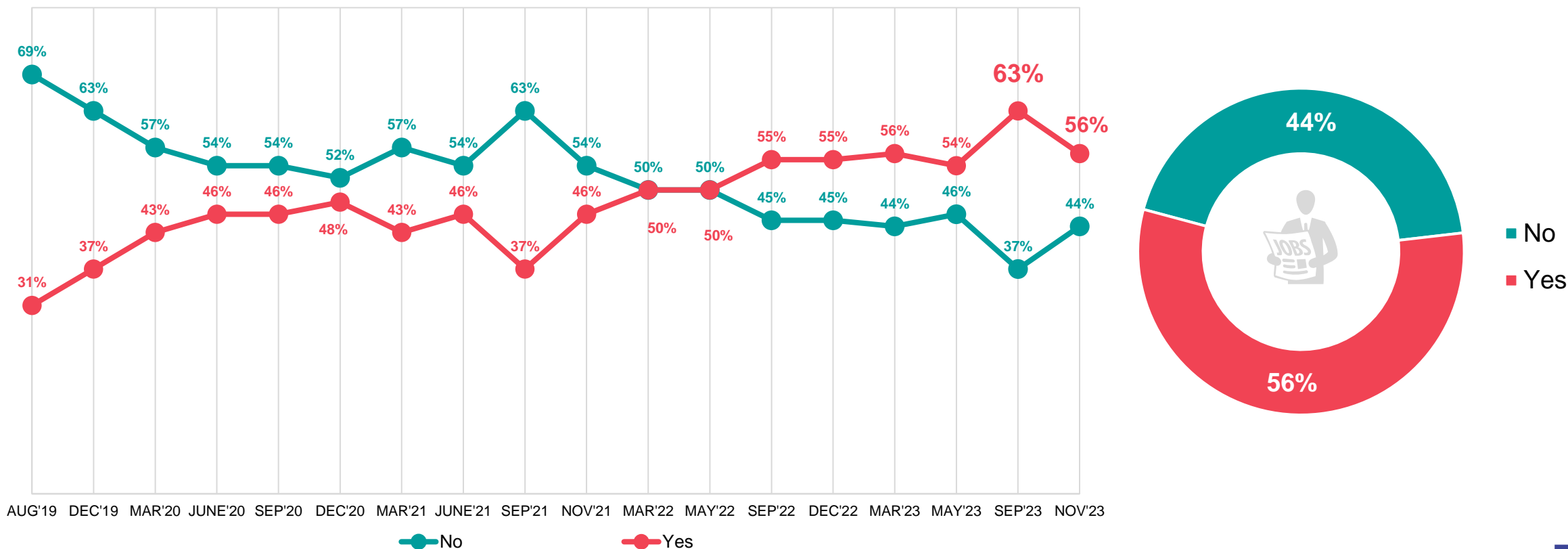
Confidence in job security has jacked up twice as much Q3 levels, though acute majority (88%) remain less confident

Q Compared to 1 year ago, are you NOW more or less confident about job security for yourself, your family and other people you know personally?



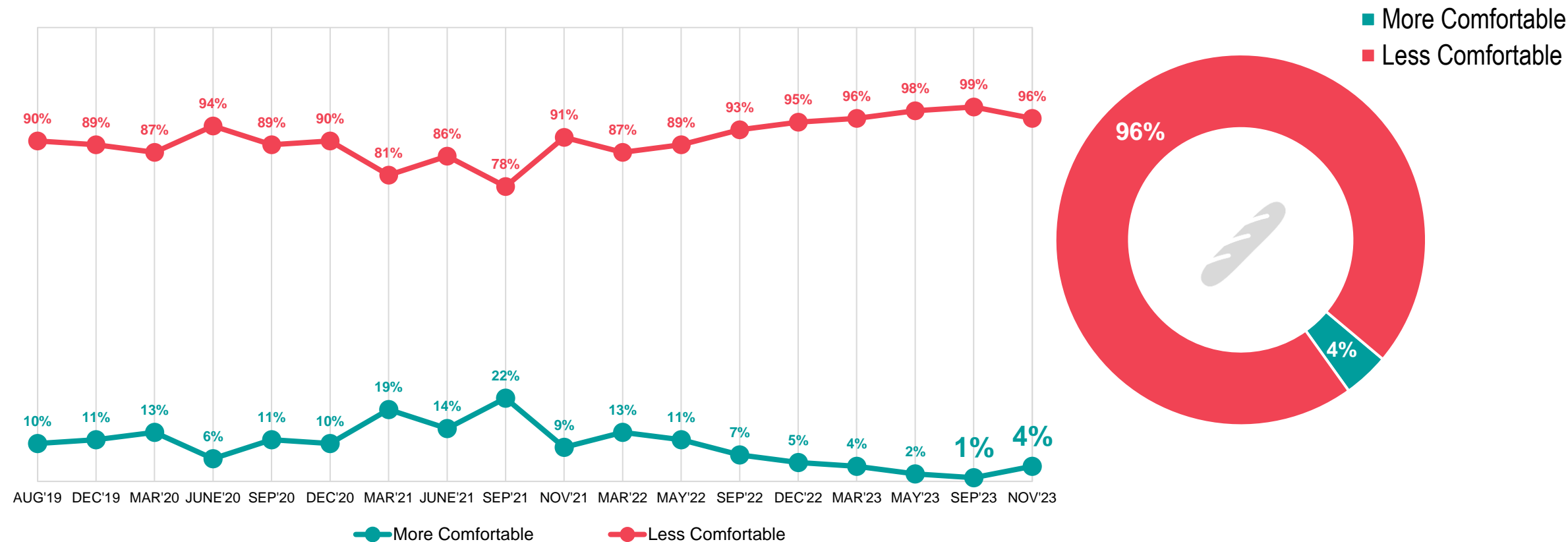
5 out of 10 Pakistanis claim to personally know someone who lost their job as a result of economic conditions. In comparison to Q3, 7% decrease in such claim shows increased job stability in Q4.

Q Thinking of the last 1 year, have you, someone in your family or someone else you know personally lost their job as a result of economic conditions?



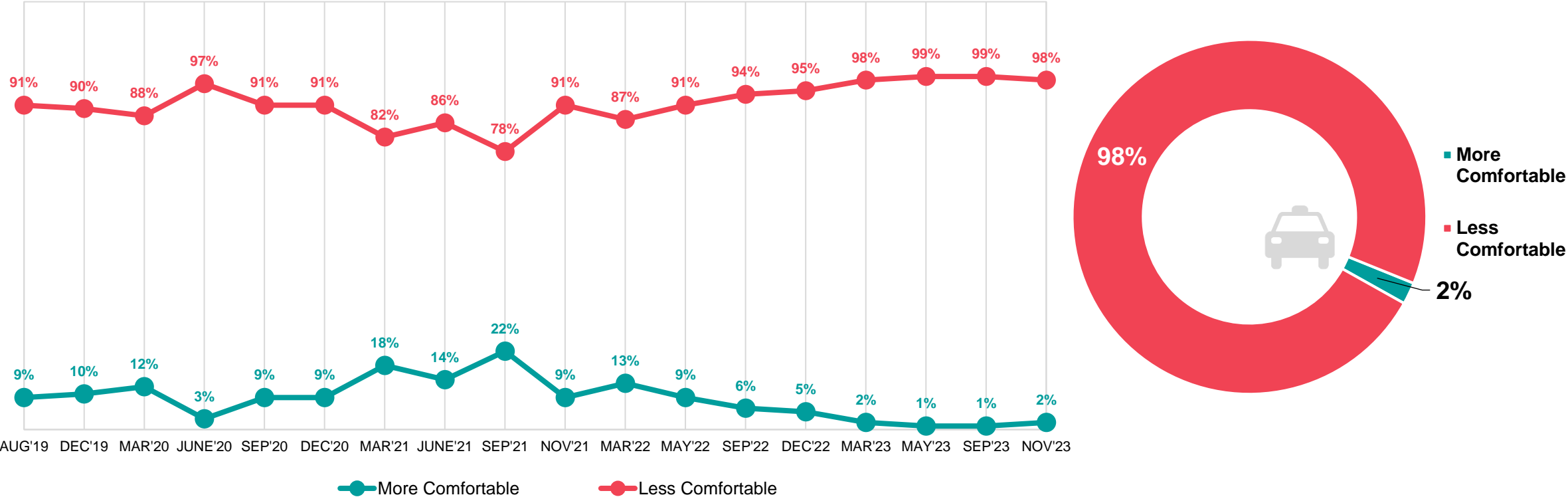
9 out of 10 Pakistanis are not comfortable in making household purchases, however 3% Pakistanis are more comfortable in household purchases in comparison to last quarter.

Q Compared to 6 months ago, are you now more or less comfortable making other household purchases?



Despite the improvements in this quarter, 98% Pakistanis are still not comfortable to make major purchase like home or car.

Q Compared to 1 year ago, are you NOW more or less comfortable making a major purchase, like a home or car?



INTRODUCING THE GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)*

GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)*

Ipsos Global Consumer Confidence Index (GCCCI) is a national survey of consumer attitudes on the current and future state of the local economy, personal financial situation, as well as confidence to make large investments and ability to save.

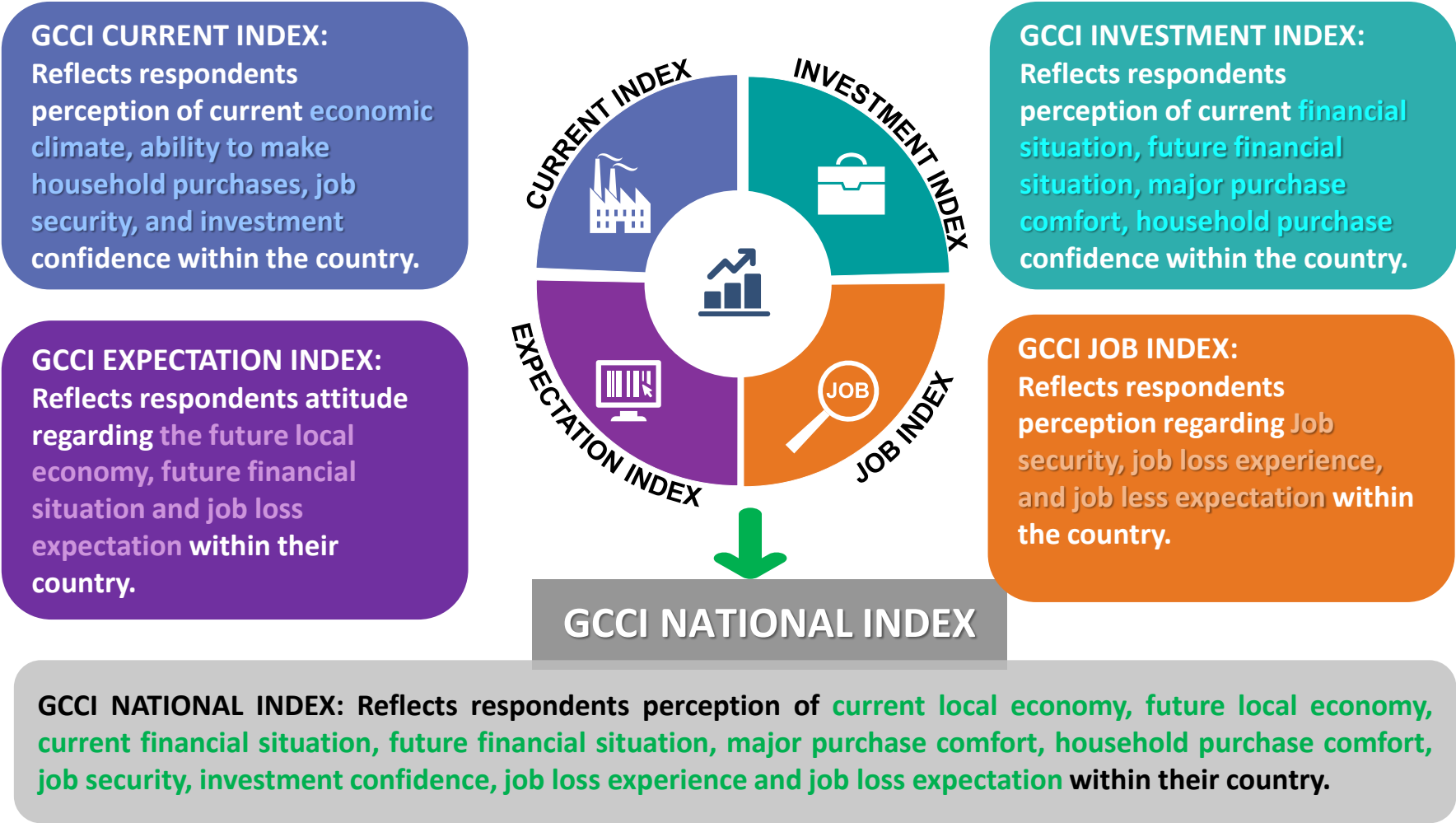
Consumer sentiment is a key predictor of purchase trends in the market. Despite it being a lagging indicator, if consumer confidence is high, people will make more purchases and the economy will expand.

Businesses and Policy Makers can monitor changes in the index to factor the data in their decision-making processes. A wave-on-wave decreasing trend suggests consumers have a negative outlook on their ability to spend. Thus, manufacturers may expect consumers to avoid retail purchases, particularly items that require financing. Likewise, banks can anticipate a decrease in lending activity, mortgage applications, and credit card usage.

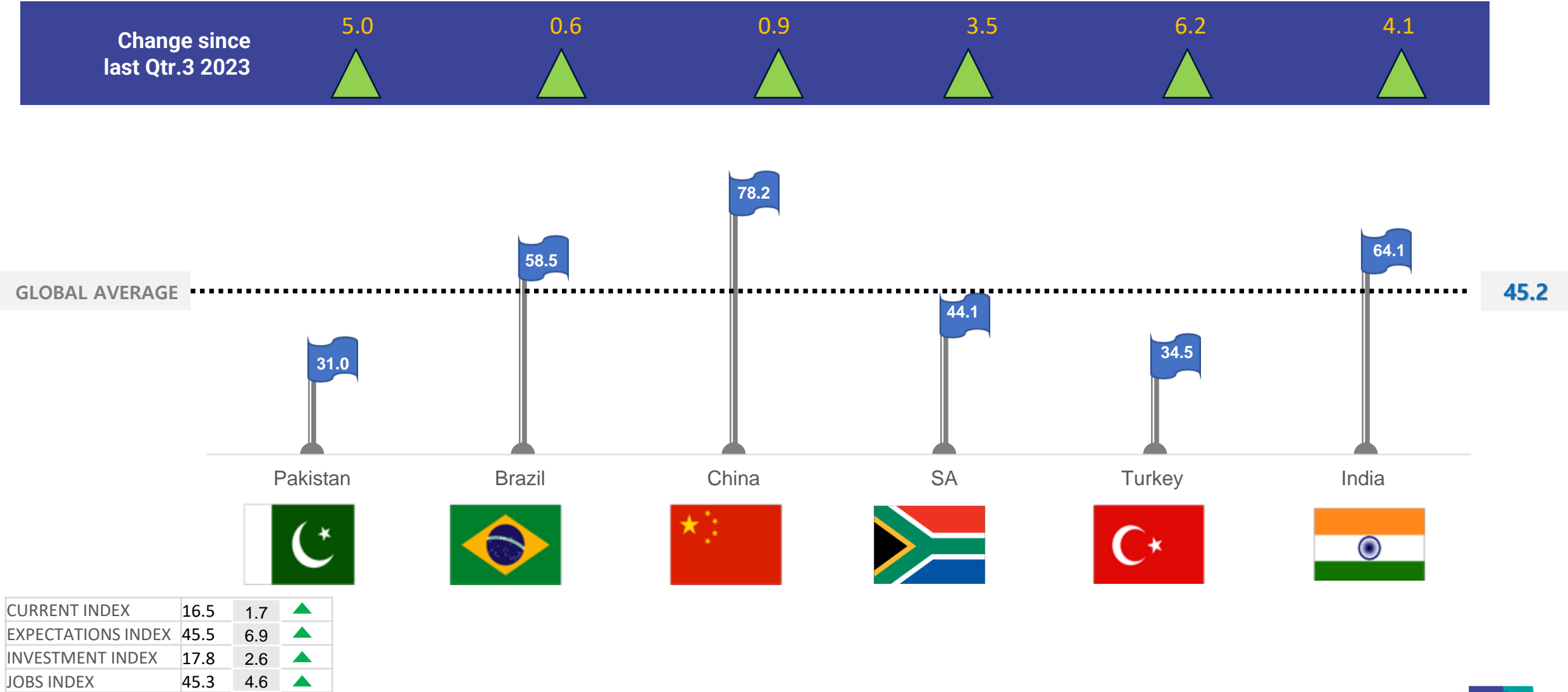
** GCCCI Index is also known as Primary Consumer Sentiments Index (PCSI)*

IPSOS GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI*)

The National index result is driven by the aggregation of four weighted sub-Indices

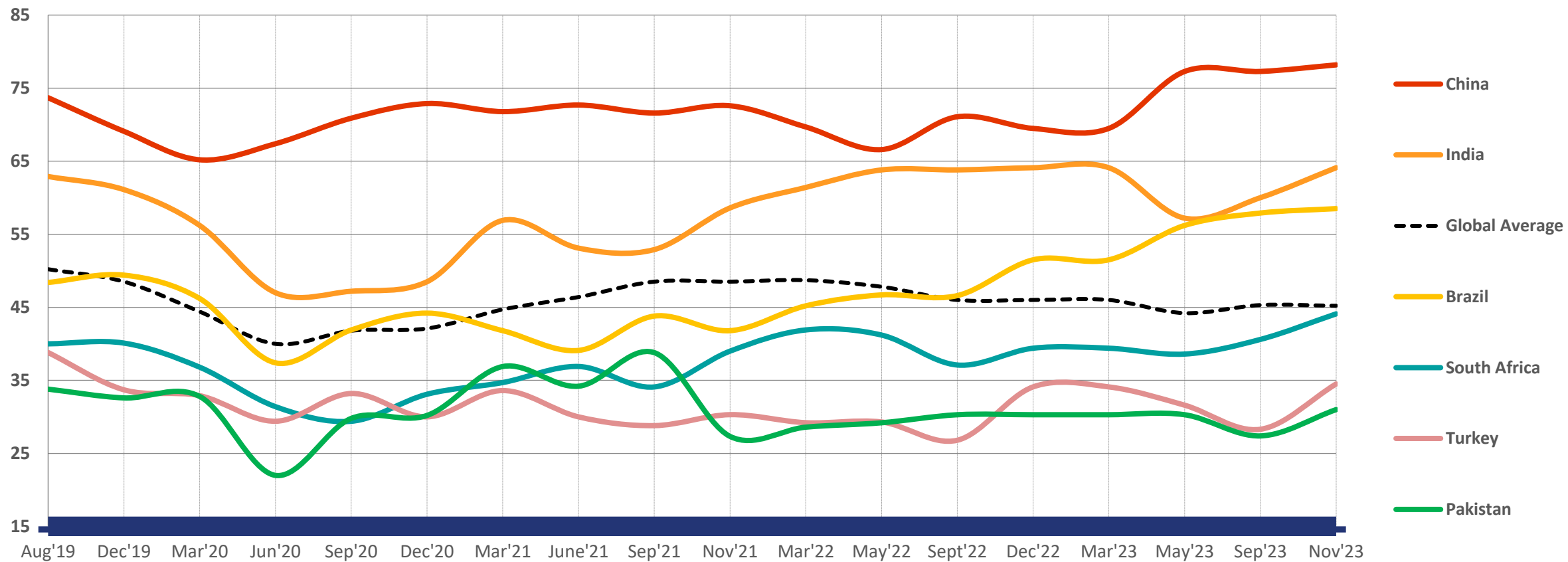


Turkey has the highest net change in Global Consumer Confidence Index (GCCCI) followed by Pakistan with Significant increase of 5.0 Points in the Index



Pakistan score remains lowest among comparative emerging markets but shows some signs of recovery.

GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)



THANK

YOU

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GAME CHANGERS

