

# CONSUMER CONFIDENCE INDEX SURVEY

**Pakistan | Quarter 3, 2024**

Aug 2024



# METHODOLOGY

## APPROACH

CATI Interviews

## SAMPLE

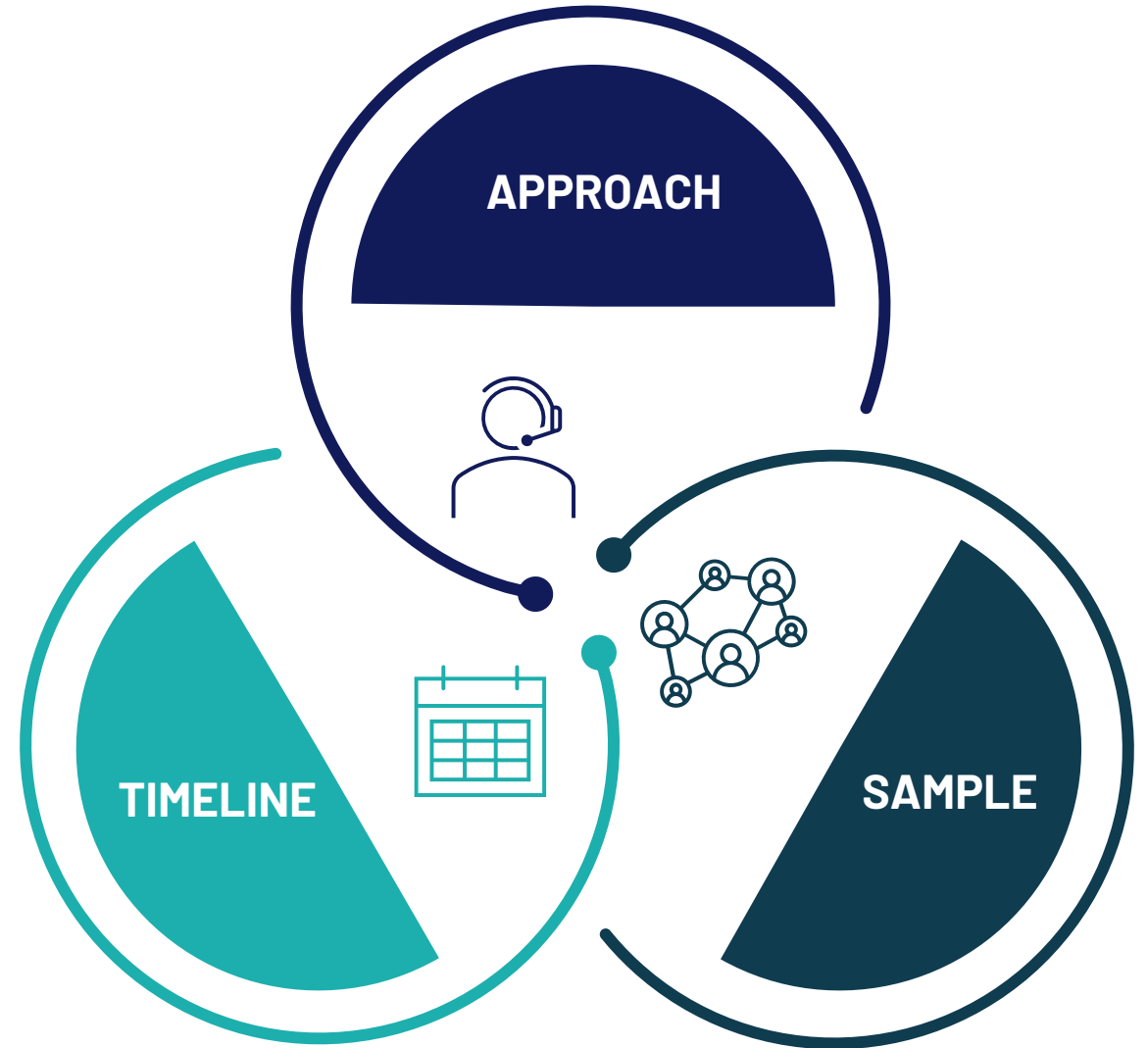
N=1000+

From all 4 provinces of Pakistan, ICT, GB & AJK  
Post-stratification survey weights for  
provinces, gender and SECs applied to align  
survey data with population distributions

## TIMELINE

Data collection done from  
15<sup>th</sup> to 20<sup>th</sup> Aug 2024

*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.*



# Perception on Country Direction

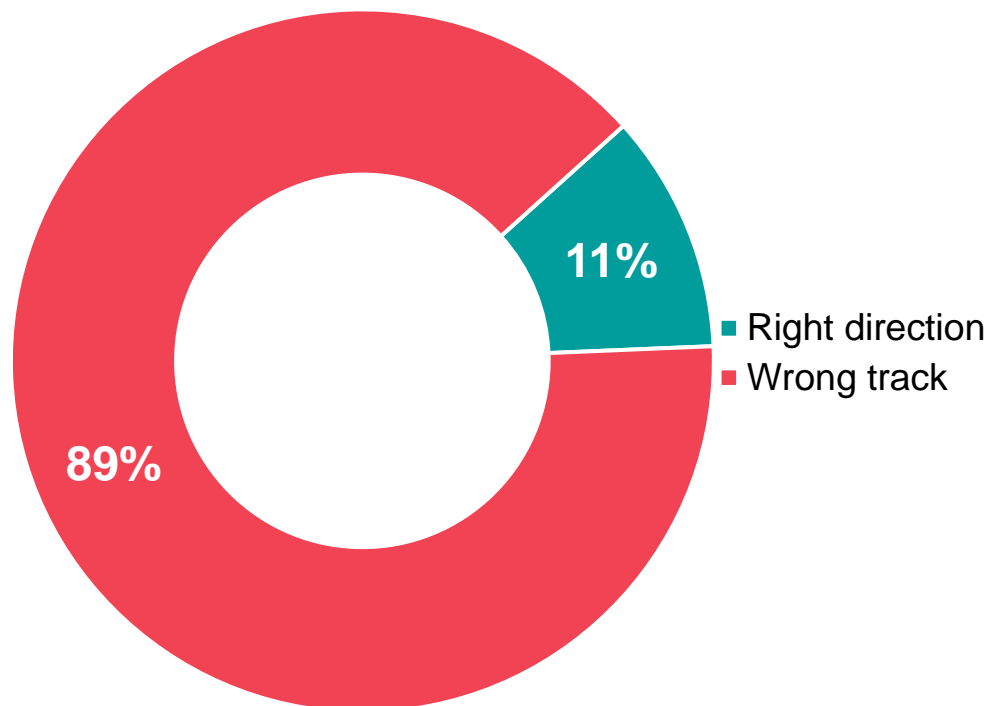
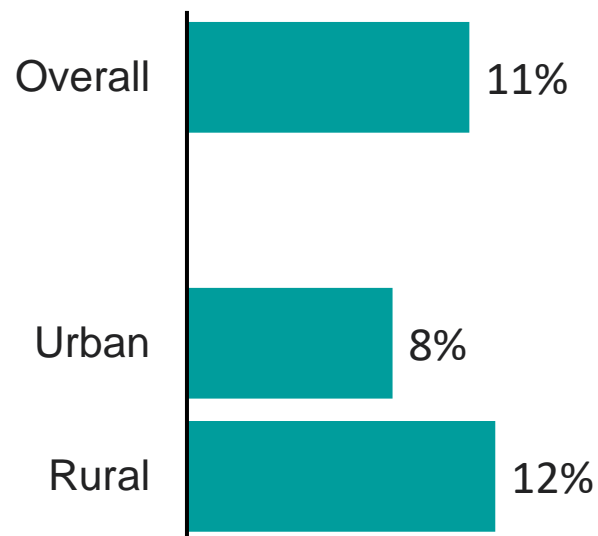




# 1 in 10 Pakistanis believe that country is headed in the right direction. Rural population are more optimistic than urbanites.

**Q** Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?  
یہ بتائیے کہ آپ کے خیال میں کیا پاکستان کے حالات درست سمت میں جا رہے ہیں یا غلط سمت میں جا رہے ہیں؟

Those who said Country is moving in the right direction.

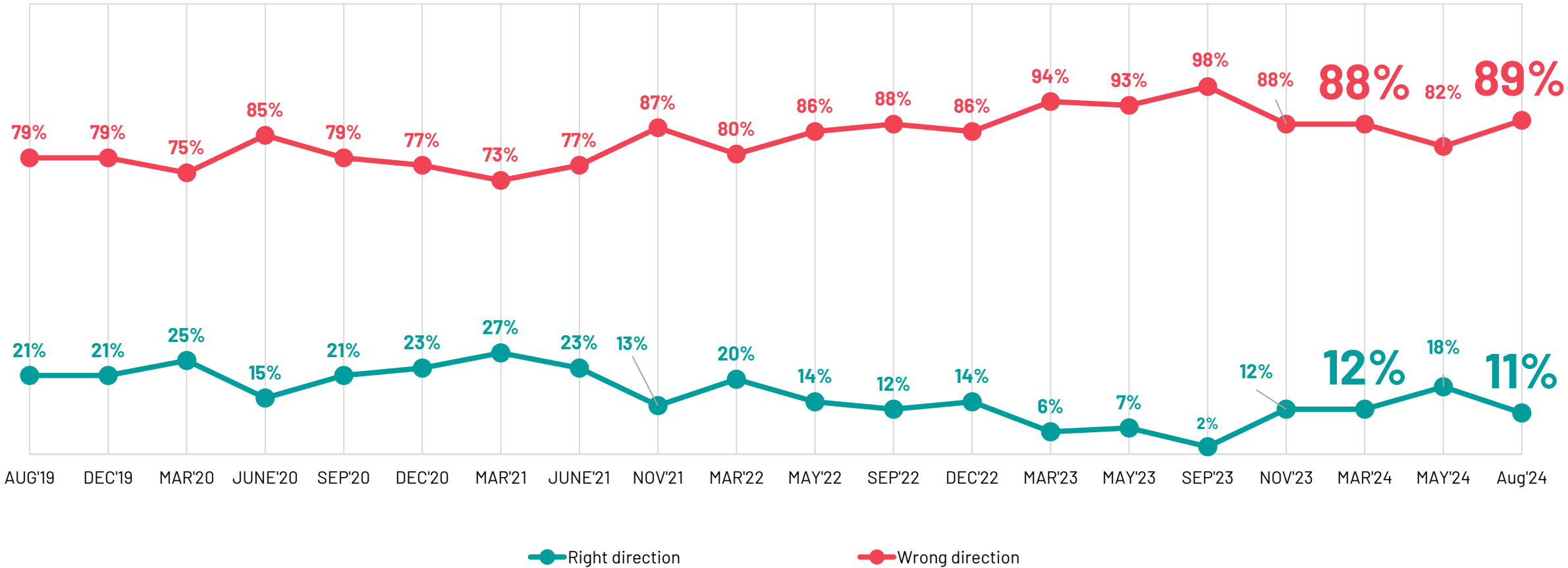


# Optimism has significantly decreased from 18% to 11% in Q3, regressing to about same level as Q1.

Q

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

یہ بتائیے کہ آپ کے خیال میں کیا پاکستان کے حالات درست سمت میں جا رہے ہیں یا غلط سمت میں جا رہے ہیں؟

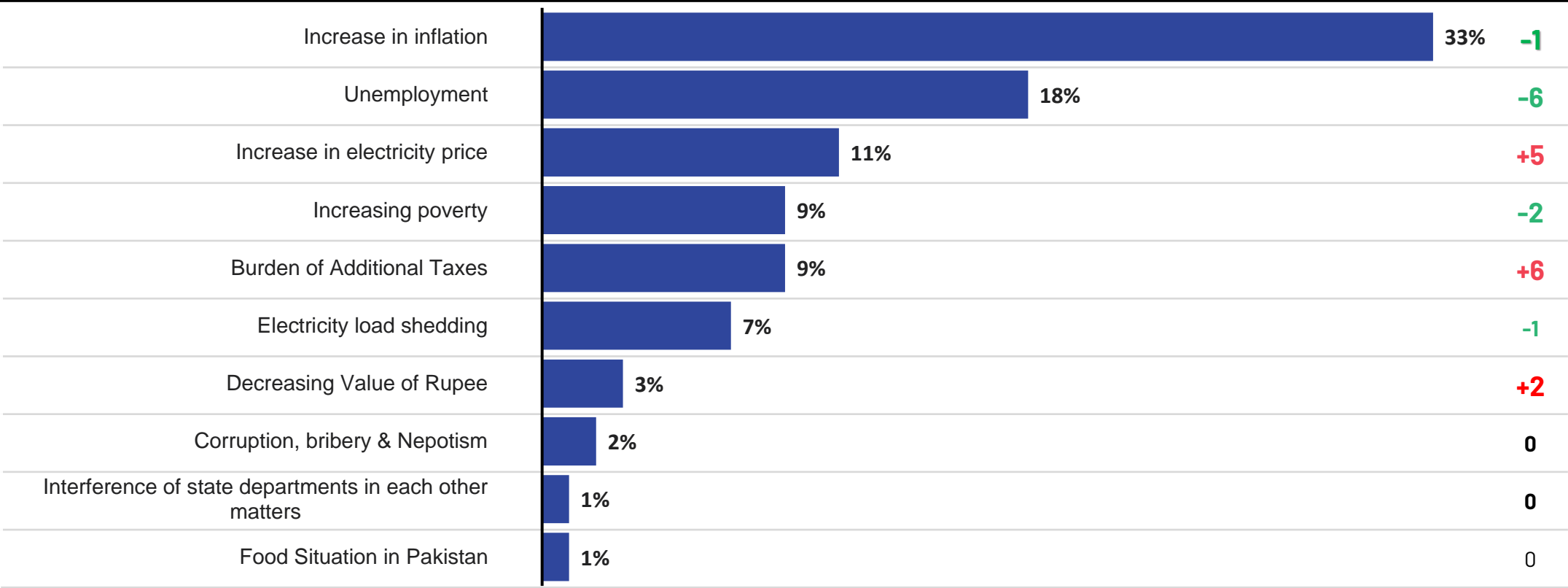


# Economic problems continue to top the list of worrying issues for Pakistanis despite some improvement. In Q3 people are increasingly worried about rising electricity prices and taxes.

Q

According to you, which of the following is the MOST worrying issue in Pakistan?  
یہ بتائیے کہ آپ کے خیال میں پاکستان کے مندرجہ ذیل مسائل میں سے سب سے زیادہ پریشان کن مسئلہ کو نسا ہے؟

Change vs. last Quarter



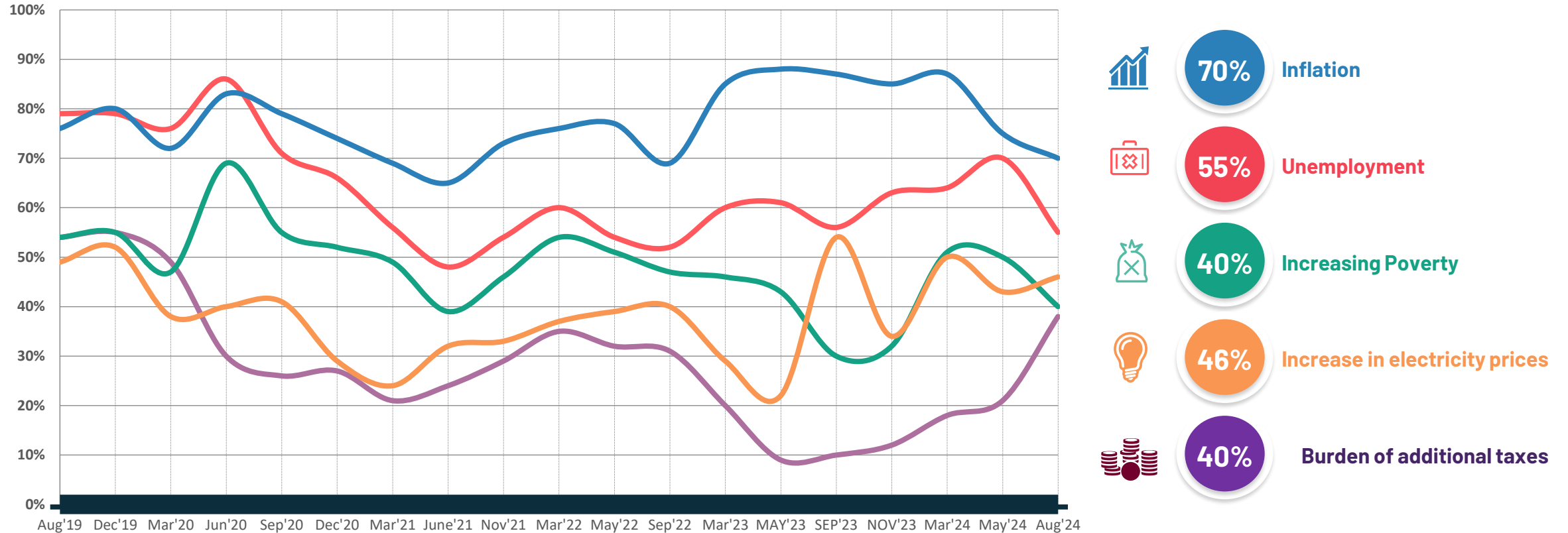
Since the beginning of 2024, the perception of economic challenges as the most worrying issue has lessened in Pakistan, touching a two-year low. At the same time, concerns about the rising electricity prices and the burden of taxes have become significantly more pronounced, with concern about taxes reaching a 4-year high.

Q

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

یہ بتائیے کہ آپ کے خیال میں پاکستان کے مندرجہ ذیل مسائل میں سے اور کون کون سے مسائل پریشان کن ہیں؟

In Q3 2024

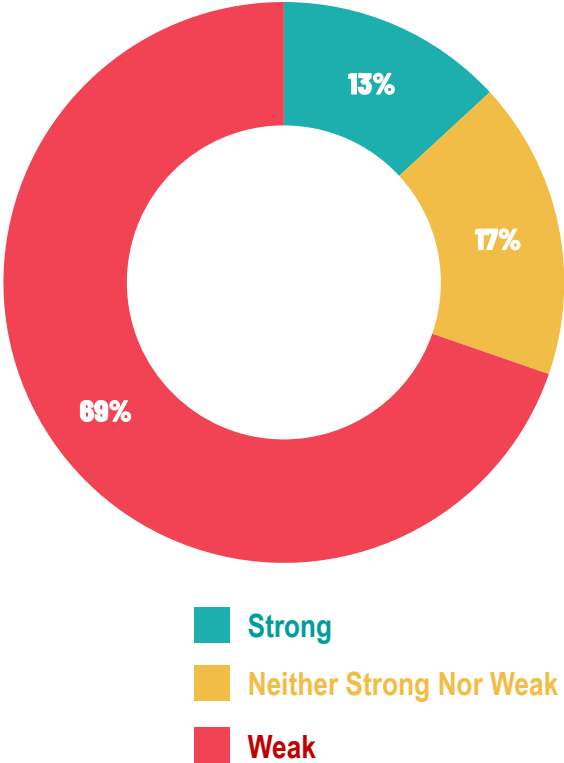
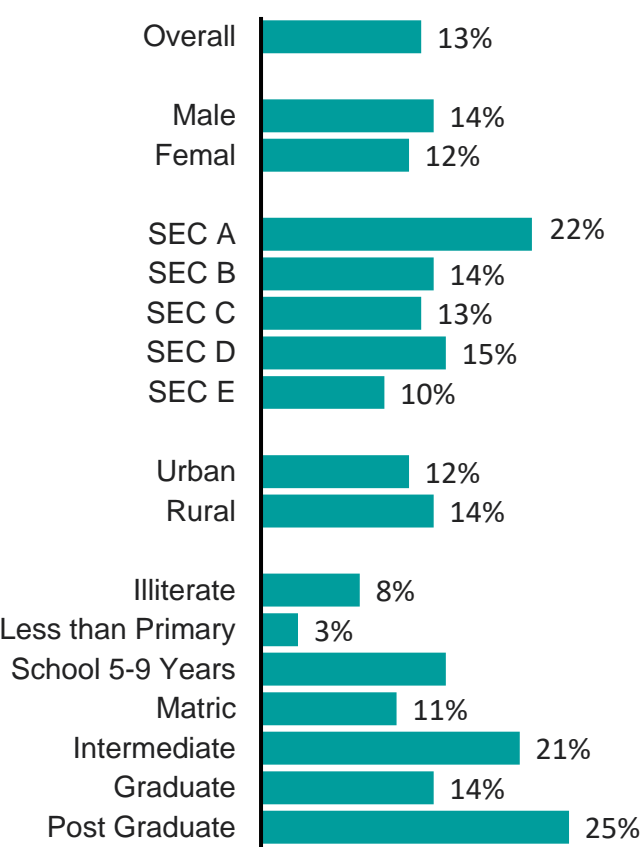


# 13% Pakistanis believe that economic condition of the country is strong. Males, rural residents, post-graduates and upper class are more optimistic.

**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.

یہ بتائیے کہ آپ ملک کی معاشی صورتحال کے بارے میں کیا کہیں گے/گی؟ آپ اپنا جواب 1 سے 7 کے اسکیل کی مدد سے دیں جہاں 1 کا مطلب بہت کمزور معیشت جبکہ 7 کا مطلب بہت مضبوط معیشت ہے؟

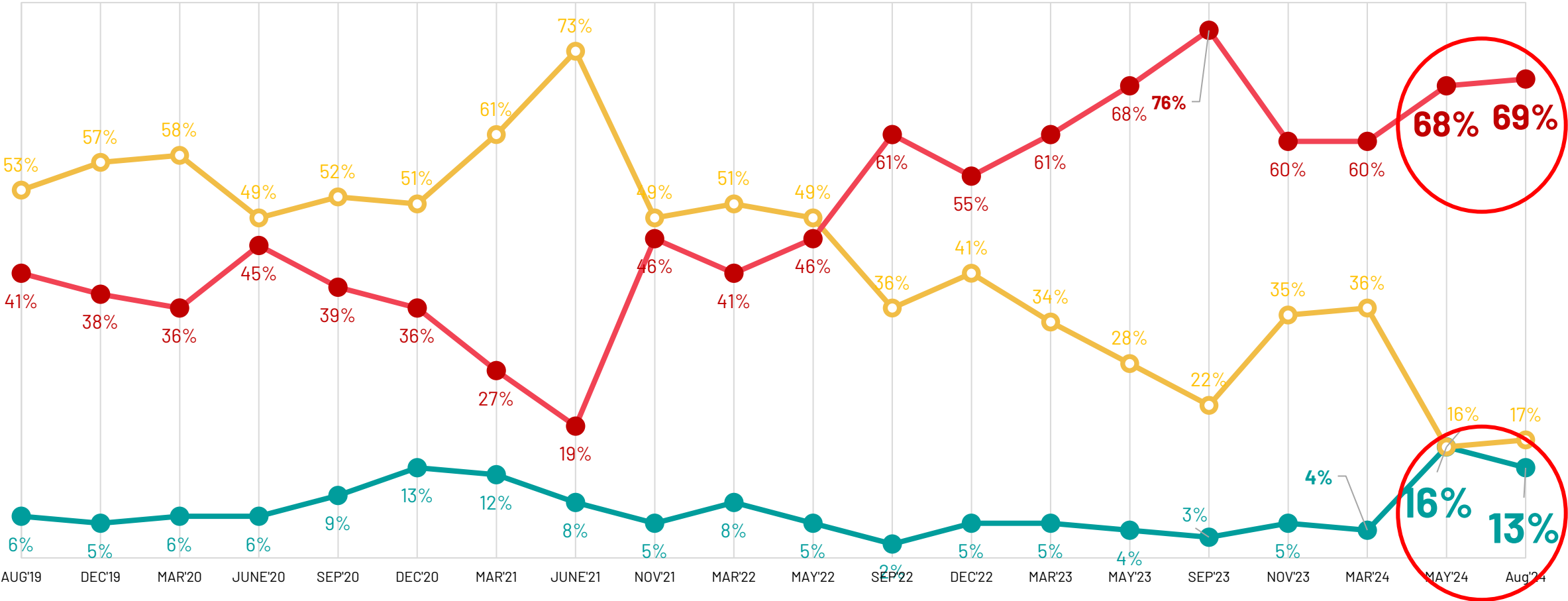
Those who said country's  
state of economy is strong





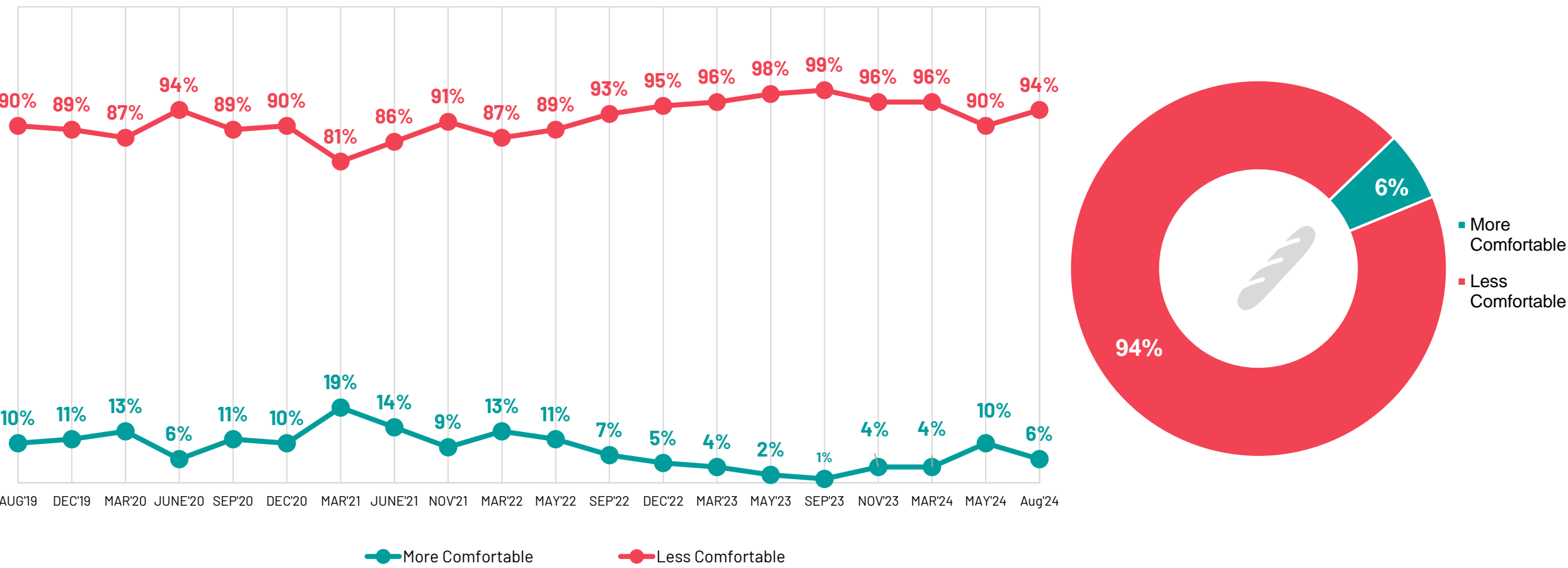
# Pakistanis calling country's current state of economy as 'strong' has decreased by 4% in this Quarter, whereas those call it weak increased slightly by 1%.

**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. یہ بتائیے کہ آپ ملک کی معاشی صورتحال کے بارے میں کیا کہیں گے/گی؟ آپ اپنا جواب 1 سے 7 کے اس کیل کی مدد سے دیں جہاں 1 کا مطلب بہت کمزور معیشت جبکہ 7 کا مطلب بہت مضبوط معیشت ہے؟



# The percentage of Pakistanis who feel comfortable making daily purchases has dipped by 4 percentage points since Q2.

**Q** Compared to 1 year ago, are you now more or less comfortable making other household purchases?  
یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ کے لئے عام گھریلو یا ذاتی استعمال کی اشیاء کی خریداری کرنا آسان ہو گیا ہے یا مشکل ہو گیا ہے؟

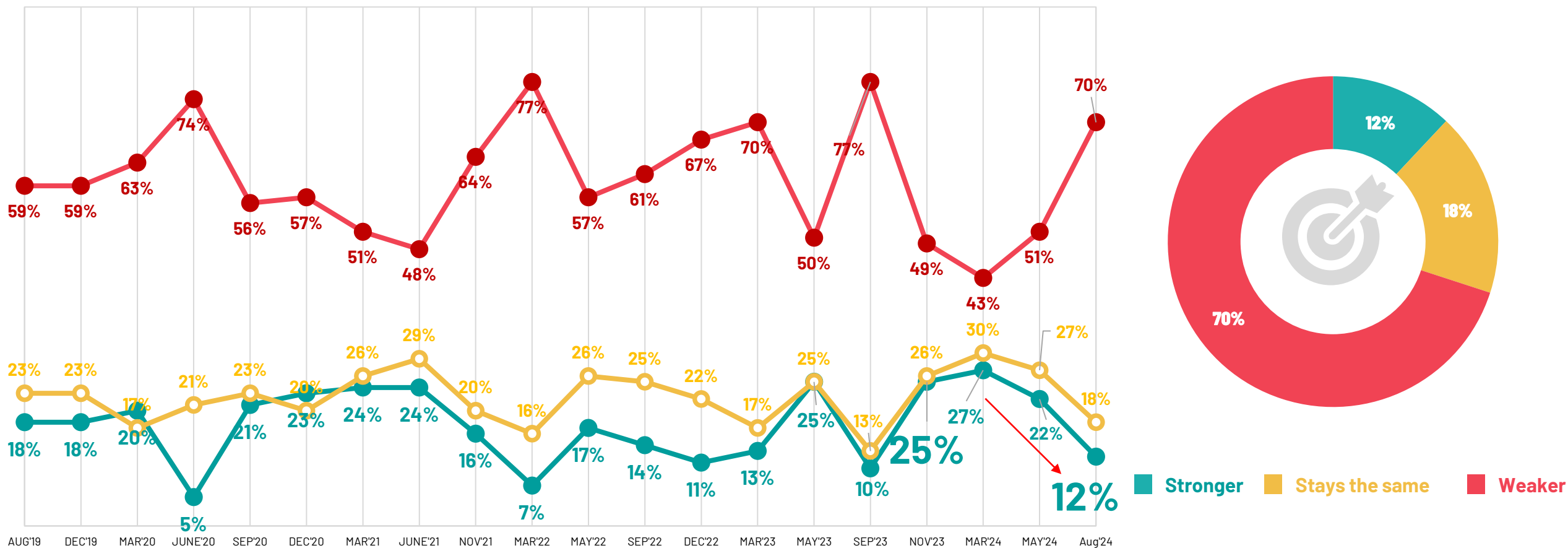


# Future Expectations



Since the beginning of 2024, optimism about local economic conditions has experienced a continuous decline, hitting the lowest point since November 2023, with only 1 in 10 Pakistanis now expecting improvements within the next six months.

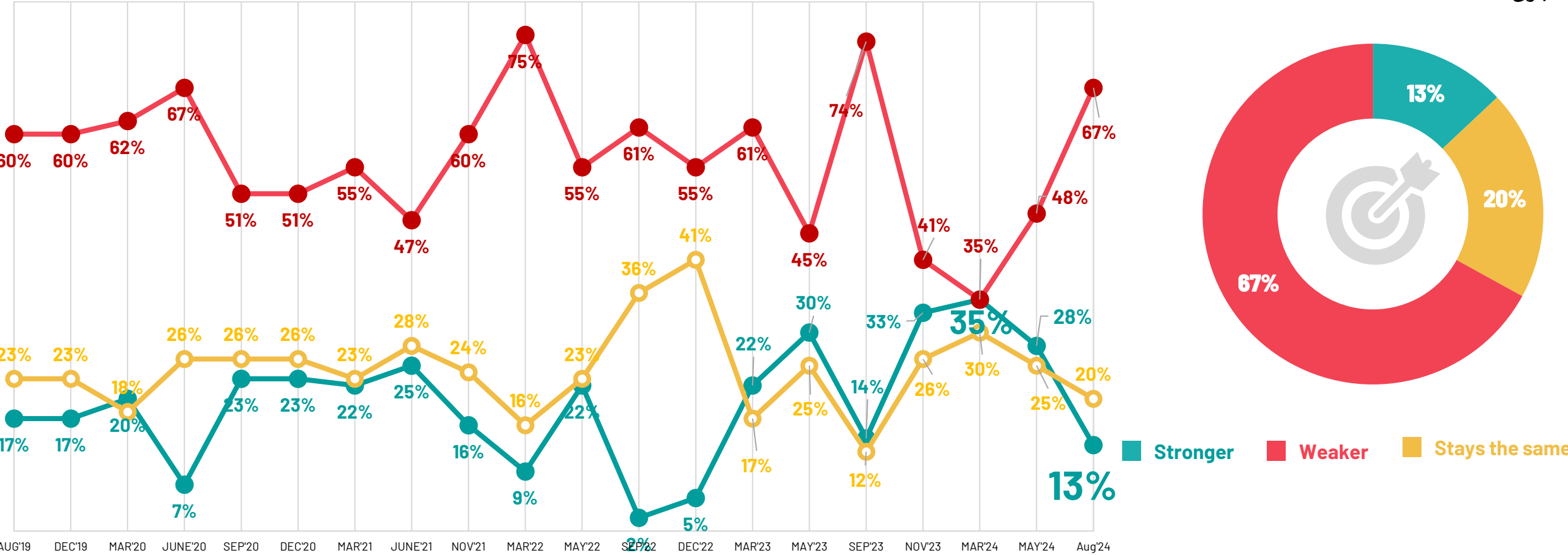
**Q** Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?  
آئندہ چھ ماہ کے بارے میں سوچتے ہوئے یہ بتائیے کہ آپ کے خیال میں آئندہ چھ ماہ کے دوران آپ کے علاقے کے معاشی صورتحال کیسی ہوگی؟





Similarly, optimism about local economic conditions has declined about 3x since Q1 2024, hitting the one year lowest, with only 1 in 10 Pakistanis now expecting improvements in the next six months.

**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? آئندہ چھ ماہ کے بارے میں سوچتے ہوئے یہ بتائیے کہ آپ کے خیال میں آئندہ چھ ماہ کے دوران آپ کی اپنی معاشی صورتحال کیسی ہوگی؟

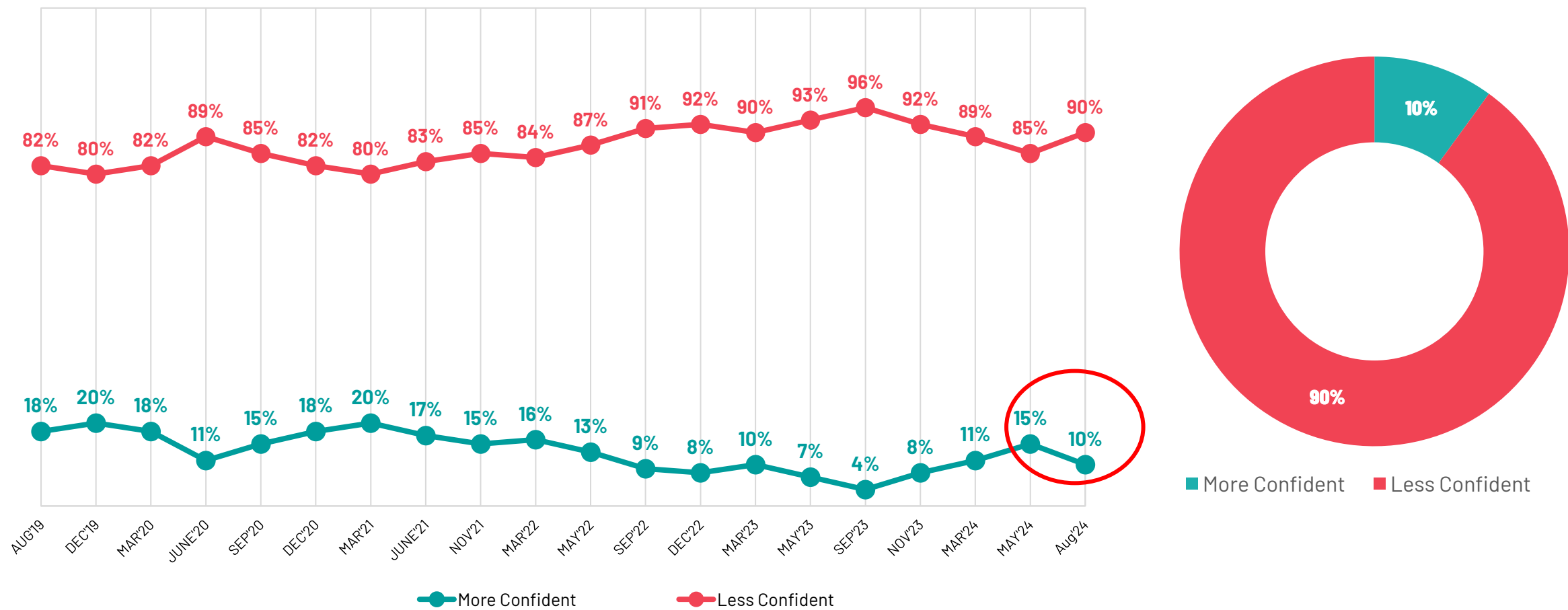


# Perception on investment in future

# After a year of consistent growth in confidence about future savings, the trend getting reversed in Q3 by 5%.

**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?

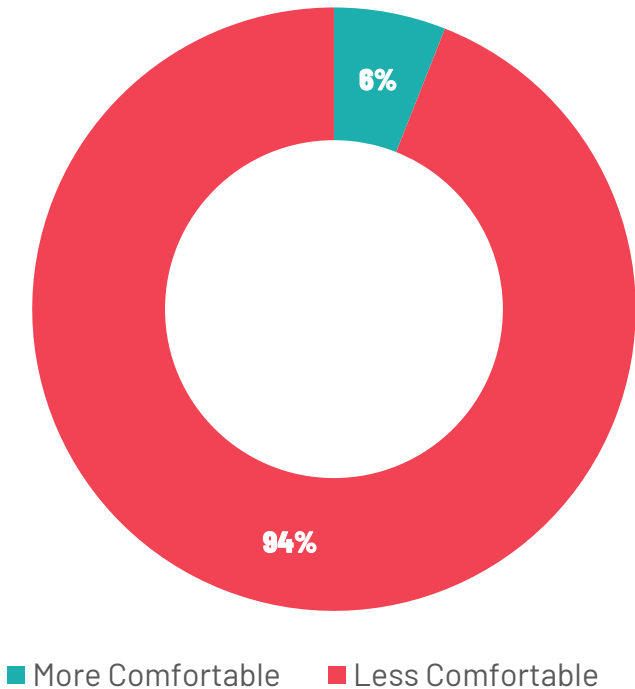
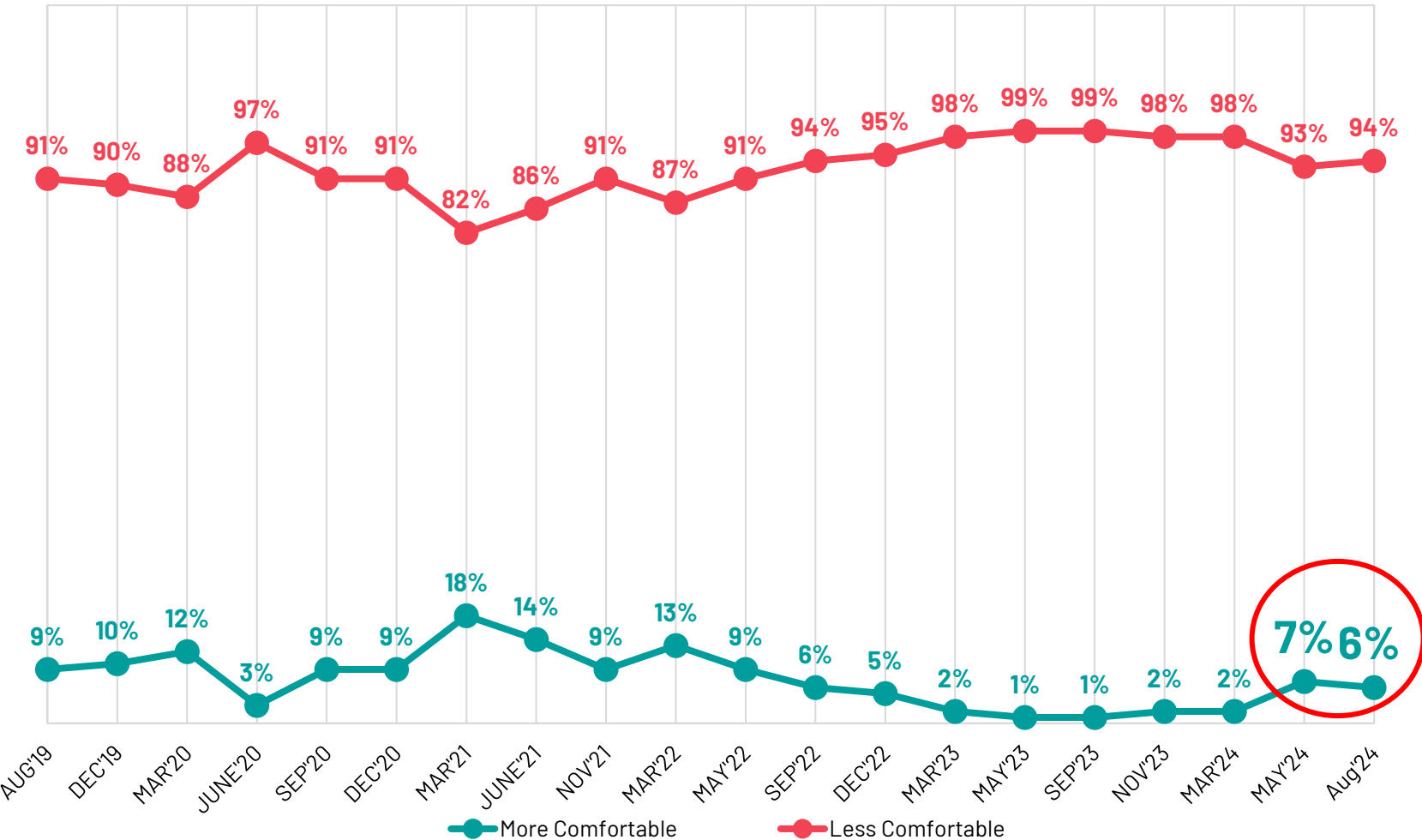
یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ اس حوالے سے کس حد تک کم یا زیادہ پراعتماد ہیں کہ آپ میں مستقبل مثلاً ریٹائرمنٹ کے بعد یا اپنے بچوں کی تعلیم، شادی وغیرہ کے اخراجات کے لئے پیسہ بچانے کی صلاحیت موجود ہے؟



# Since Q2, slight decrease in %age of Pakistanis (6%) who are comfortable in making major purchases.

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

یہ بتائیے کہ گزشتہ ایک سال پہلے کے مقابلے میں آج کل آپ کے لئے کوئی بڑی خریداری کرنا مثلاً جائیداد، گاڑی یا نئے کپڑے وغیرہ خریدنا آسان ہو گیا ہے یا مش کل ہو گیا ہے؟

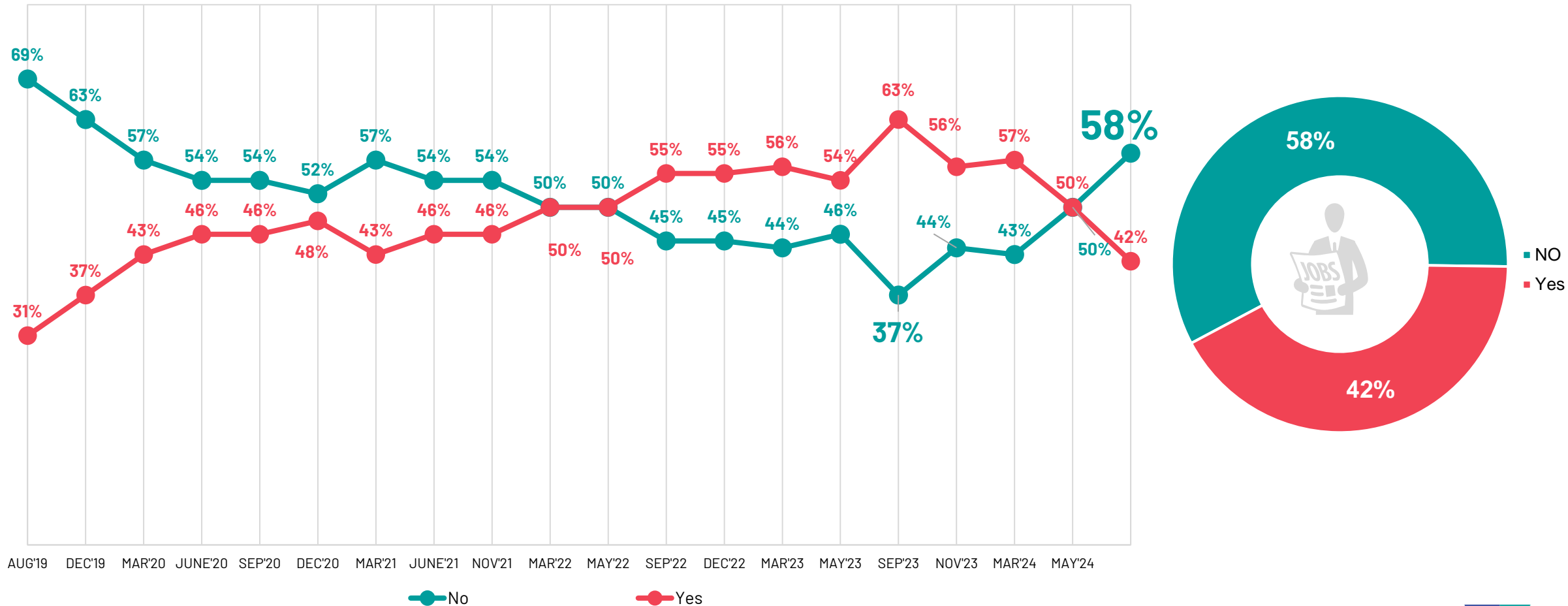




# Job Security and Employment

Since September 2023, confidence in job security has steadily increased, reaching a three-year high in Q3 2024, with 3 out of 5 Pakistanis now expressing confidence in job security.

**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?  
یہ بتائیے کہ کیا گزشتہ ایک سال کے دوران آپ یا آپ کے گھرانے کے کسی فرد یا آپ کے کسی جاننے والے کو معاشی صورتحال کے باعث اپنے ذریعہ معاش مثلاً م الزمت، کاروبار وغیرہ سے ہاتھ دھونا پڑا؟

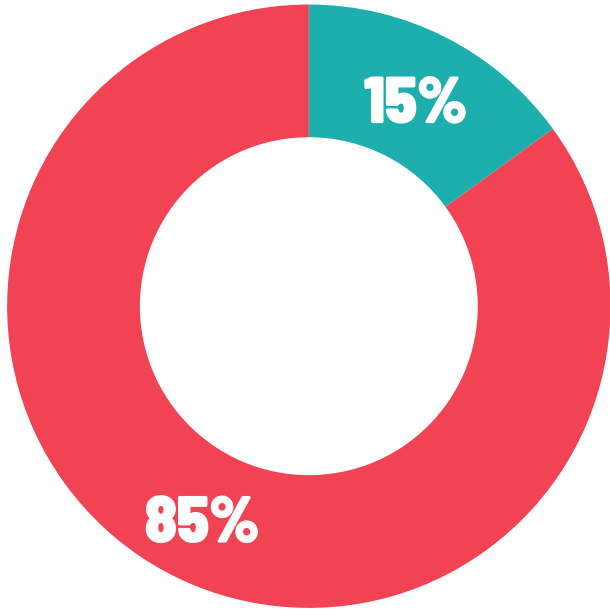
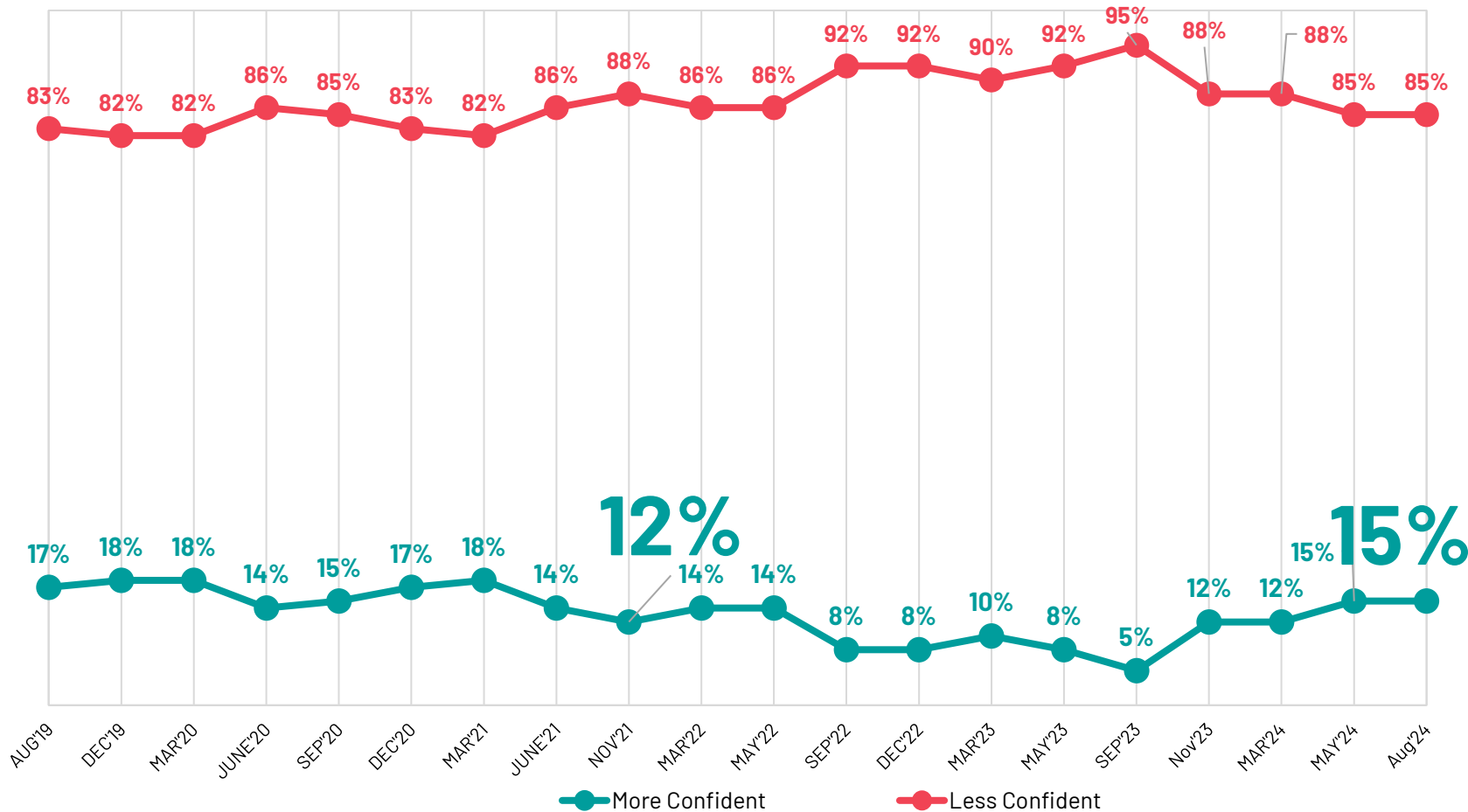


# Confidence in job security has shown signs of stability since Q2, reaching its highest point in three years since Nov 21.

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?

یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ اپنی یا اپنے گھرانے کے افراد یا جان پہچان والے افراد کے ذریعہ معاش مثلاً مالزمت، کاروبار وغیرہ کے باقی رہنے کے حوالے سے مجموعی طور پر کم یا زیادہ پراعتماد ہیں؟



More Confident Less Confident



# Global Consumer Confidence Index



## INTRODUCING THE GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)\*

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## GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)\*

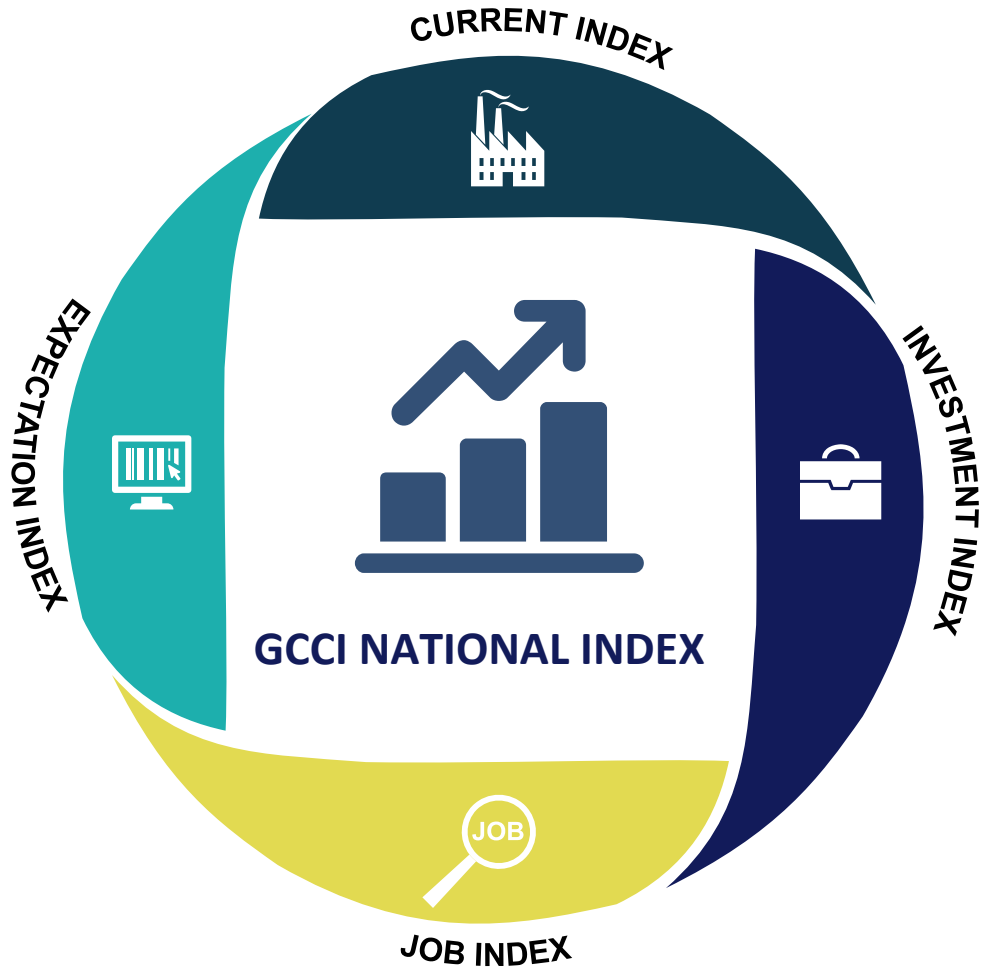
Ipsos Global Consumer Confidence Index (GCCCI) is a national survey of consumer attitudes on the current and future state of the local economy, personal financial situation, as well as confidence to make large investments and ability to save.

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\*)



**GCCI NATIONAL INDEX:** Reflects respondents perception of current local economy, future local economy, current financial situation, future financial situation, major purchase comfort, household purchase comfort, job security, investment confidence, job loss experience and job loss expectation within their country.

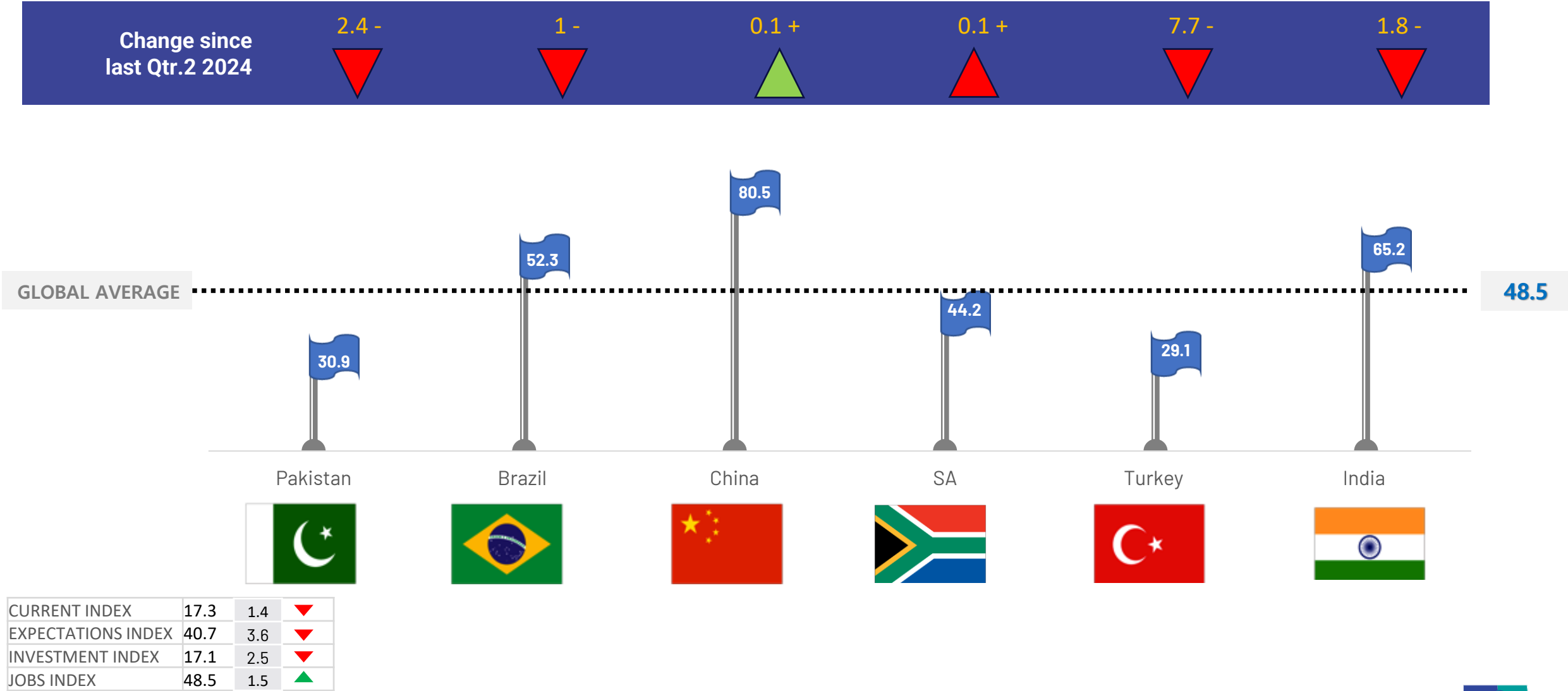
**GCCI EXPECTATION INDEX:** Reflects respondents attitude regarding the future local economy, future financial situation and job loss expectation within their country.

**GCCI CURRENT INDEX:**  
Reflects respondents perception of current economic climate, ability to make household purchases, job security, and investment confidence within the country.

**GCCI INVESTMENT INDEX:** Reflects respondents perception of current financial situation, future financial situation, major purchase comfort, household purchase confidence within the country.

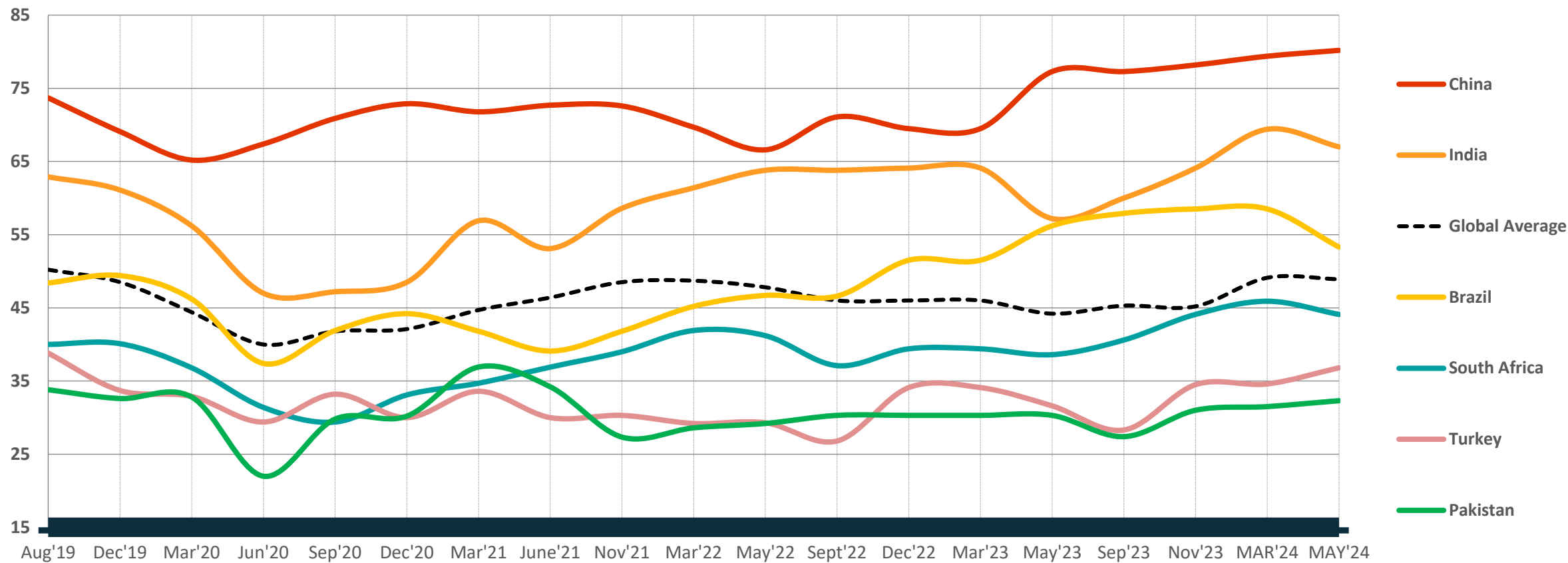
**GCCI JOB INDEX:**  
Reflects respondents perception regarding Job security, job loss experience, and job loss expectation within the country.

Since last quarter, Pakistan negative change (2.4 pts) in Global Consumer confidence index.



# Pakistan's score remains lowest among comparative emerging markets.

## GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)





# THANK YOU

**For more details and queries please  
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