



**IPSOS**

# **CONSUMER CONFIDENCE INDEX (PAKISTAN)**

**Q4 2025**

# METHODOLOGY

## APPROACH

Computer Assisted Telephonic Interviews (CATI)

## SAMPLE

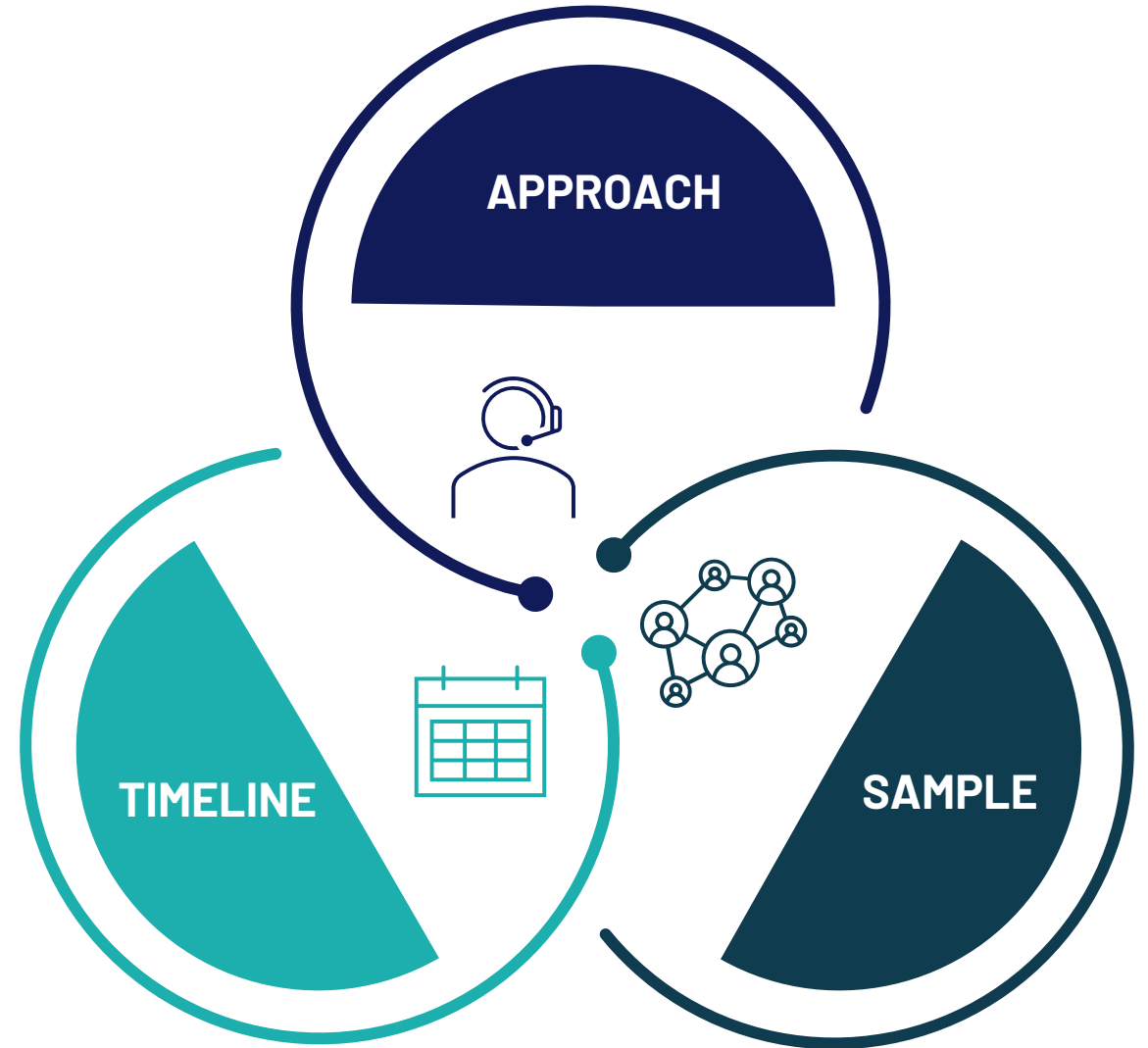
N=1000+

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  
17<sup>th</sup> to 21<sup>st</sup> Nov 2025

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.



# Key Takeout



The results of the Ipsos Q4 2025 Consumer Confidence Index Survey reveal a complex picture of Pakistani economic sentiment, with both bright spots and persistent concerns. Inflation has re-emerged as a significant issue for the populace, contributing to a cautious approach to major purchases—comfort in making such purchases has dwindled to a mere 5%. However, there is a silver lining in the form of an unprecedented rise in personal financial optimism, notably led by the youth, suggesting potential for economic resilience and growth.

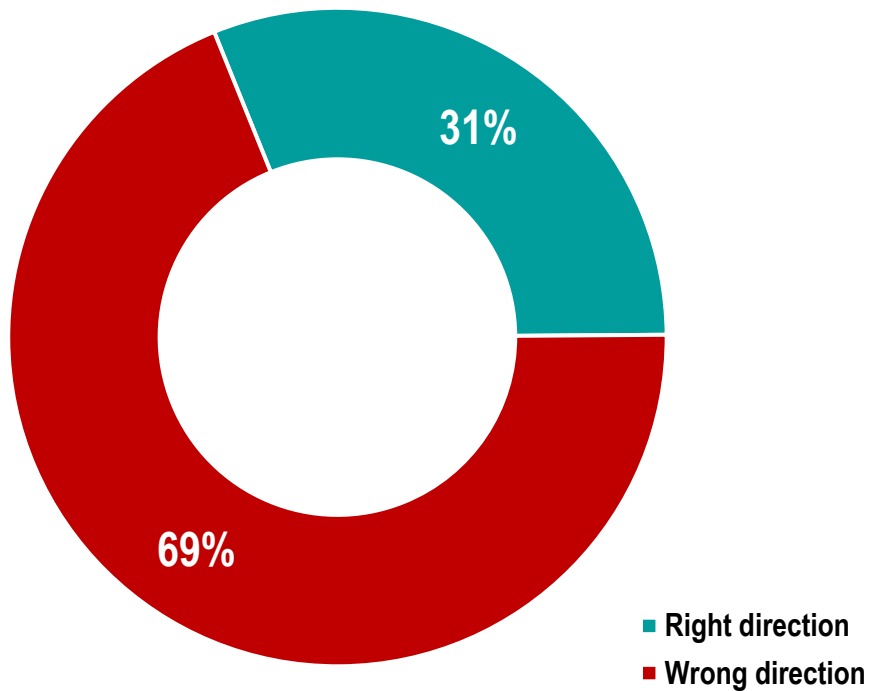
Despite this positivity, the optimism that surged post the Pakistan-India conflict seems unsustainable as overall confidence has plateaued. This duality reflects a confused consumer market where optimism coexists with hesitation, likely stemming from mixed messages from authorities and media. While the government continues to communicate significant achievements, more pessimistic narratives are seen in media discussions. This highlights the need for coherent communication. Aligning national discourse with the true economic picture is necessary to ensure unified public sentiment. Streamlining and balancing this narrative could help establish a foundation for sustained economic optimism and growth.

***Abdul Sattar Babar***

*Founding CEO & MD,  
Ipsos in Pakistan*

**Country Direction:** ~ **3 in 10** Pakistanis believe the country is on the right track, with optimism higher among men, upper class, rural residents, and in Punjab.

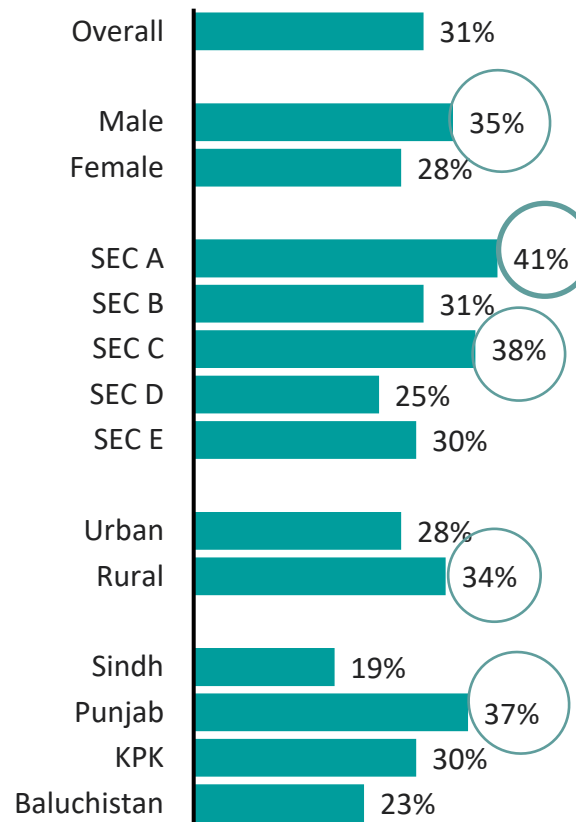
**Q** Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?  
یہ بتائیے کہ آپ کے خیال میں کیا پاکستان کے حالات درست سمت میں جا رہے ہیں یا غلط سمت میں جا رہے ہیں؟



Base: 1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

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Those who said Pakistan is moving in the right direction.

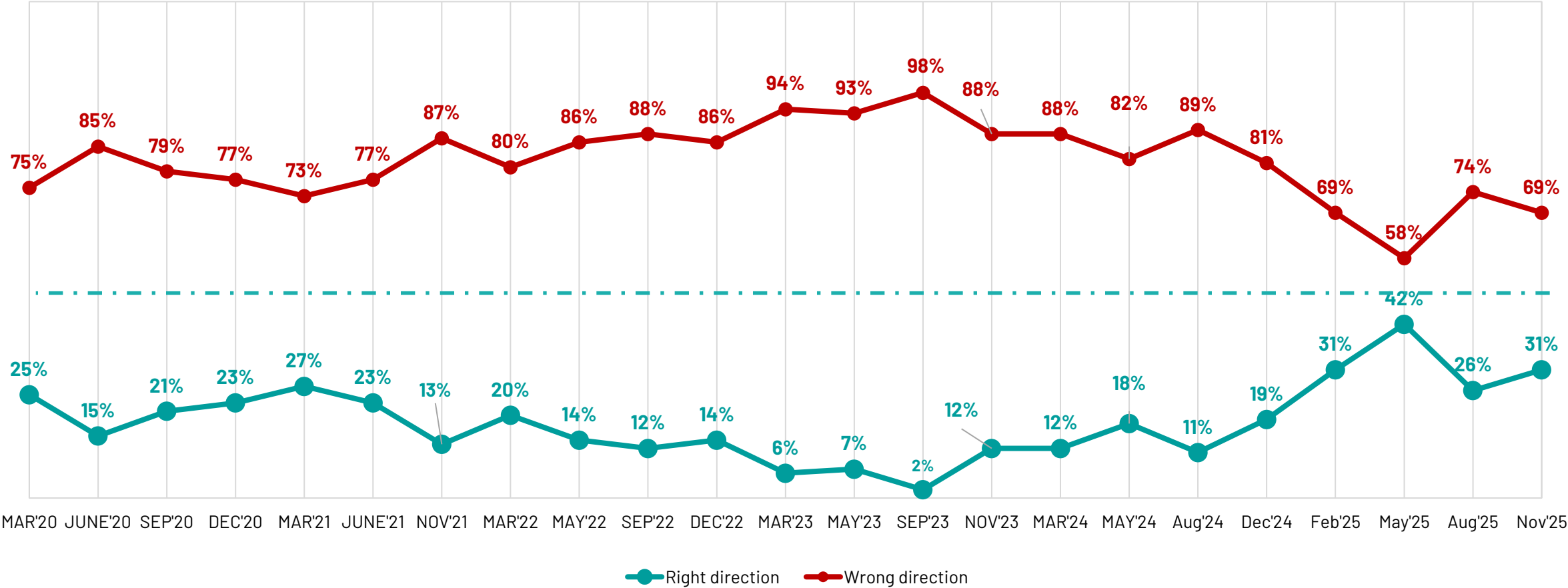


After reaching an all-time high in Q2 following the Pak-India conflict, the perception that the country is headed in the right direction has returned to pre-conflict levels, which was still higher than previous years.

Q

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

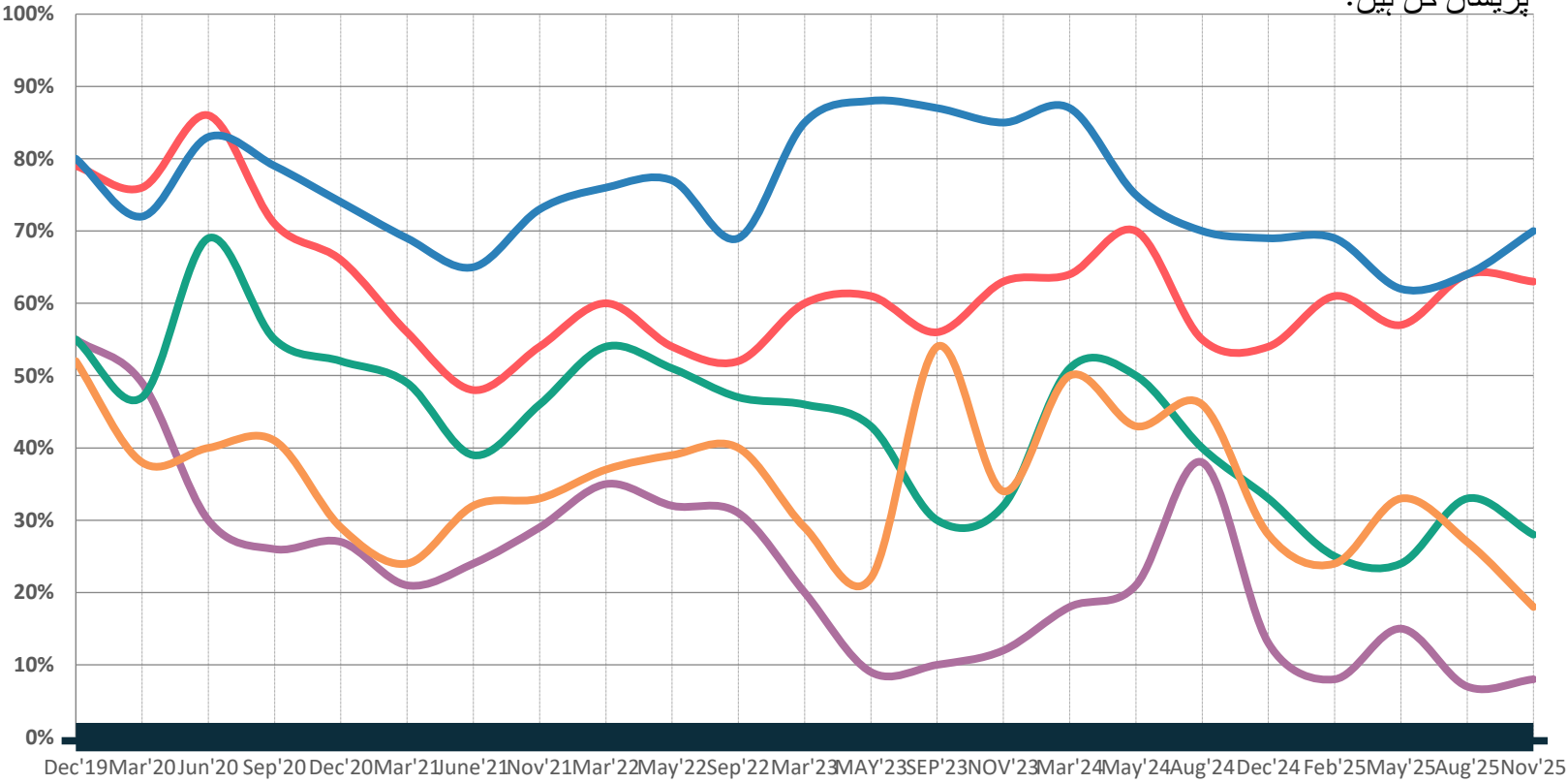
یہ بتائیے کہ آپ کے خیال میں کیا پاکستان کے حالات درست سمت میں جا رہے ہیں یا غلط سمت میں جا رہے ہیں؟








Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

# Most worrying issues: Inflation continues to be the foremost concern for Pakistanis, with a 6% resurgence in its significance from the previous quarter indicating that people are once again feeling the strain.

**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 سب سے زیادہ اور کون کون سے مسائل پریشان کن ہیں؟



	In Q4 2025		Change since Q3 2025
	70%	Inflation	6% ↑
	63%	Unemployment	-1% ↓
	28%	Increasing Poverty	-5% ↓
	18%	Increase in electricity prices	-9% ↓
	8%	Burden of additional taxes	1% ↑



# CURRENT INDEX

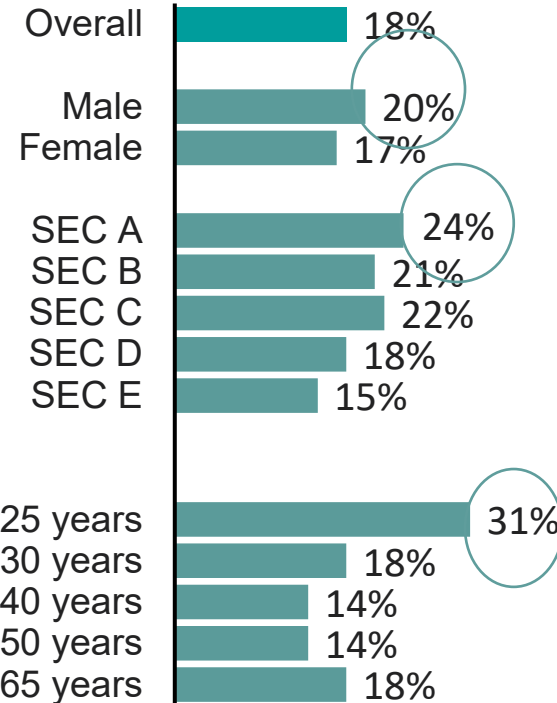
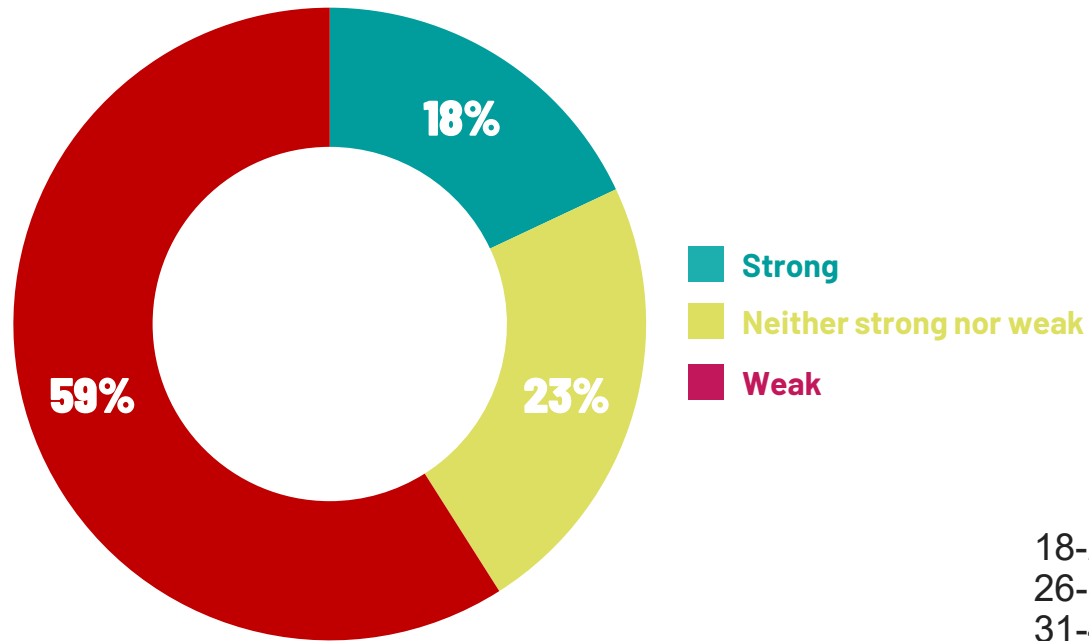
## Current State of Economy: Only **18%** Pakistanis believe the country's economic condition is strong, with confidence higher among men, youth and the affluent.

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 say current economic state is strong



Base: 1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

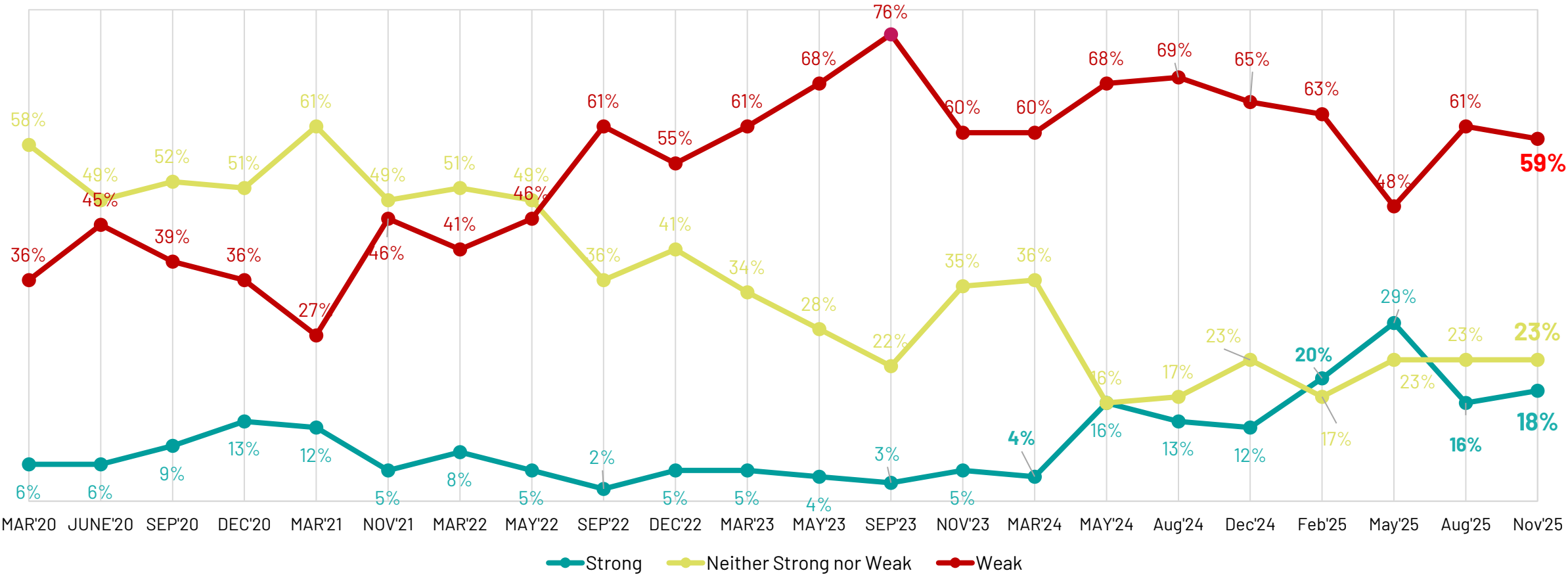




**Current State of Economy:** The perception of a strong economy has slightly increased from the last quarter, but remains low compared to the post-conflict surge and is only at pre-conflict levels, which were still higher than previous years.

**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؟



Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025



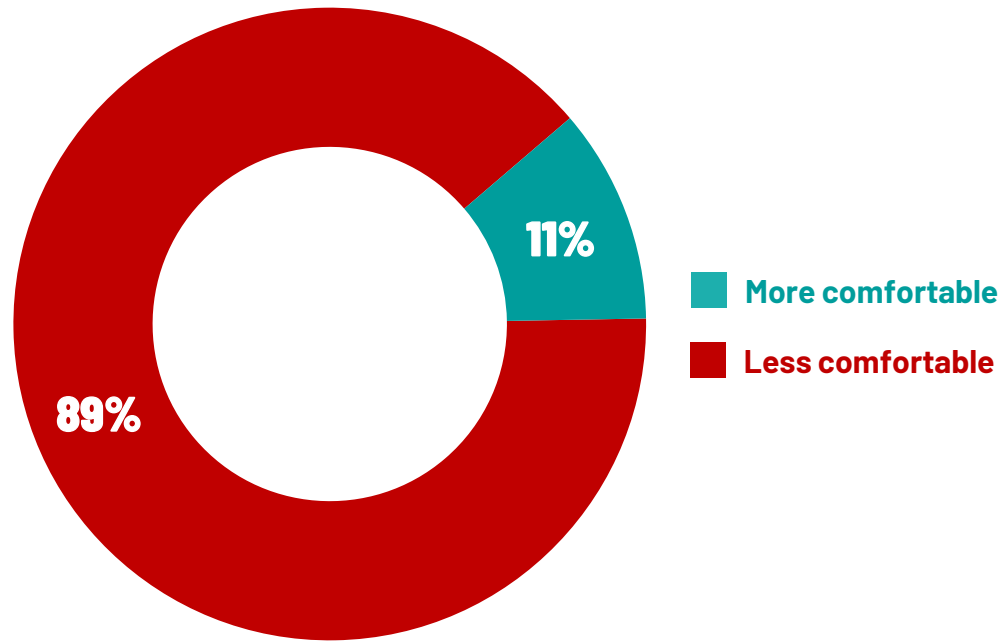
## Household Purchases: ~1 in 10 Pakistanis feel comfortable with household purchases, with comfort higher among men, urban & KPK residents.

Q

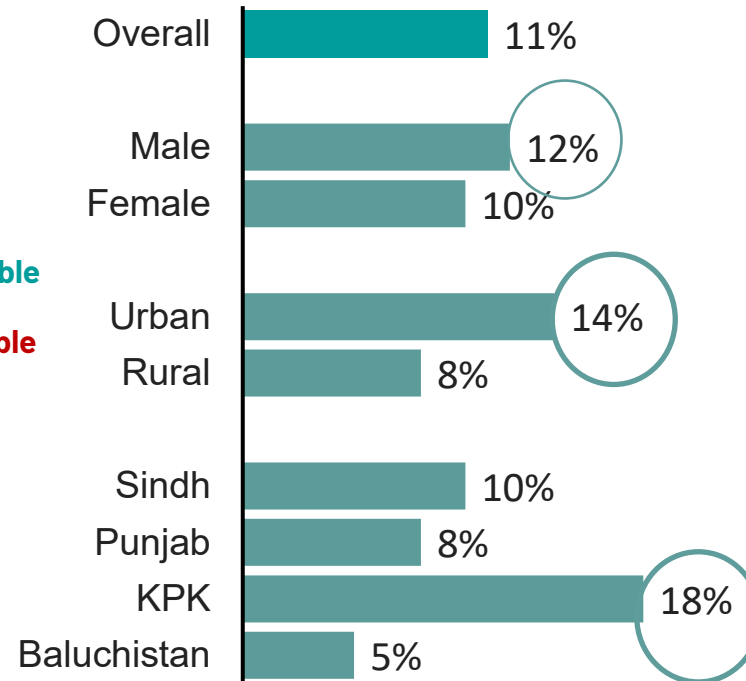
Compared to 1 year ago, are you now more or less comfortable making other household purchases?

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؟

Those who say they are more comfortable in making other household purchases



Base: 1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

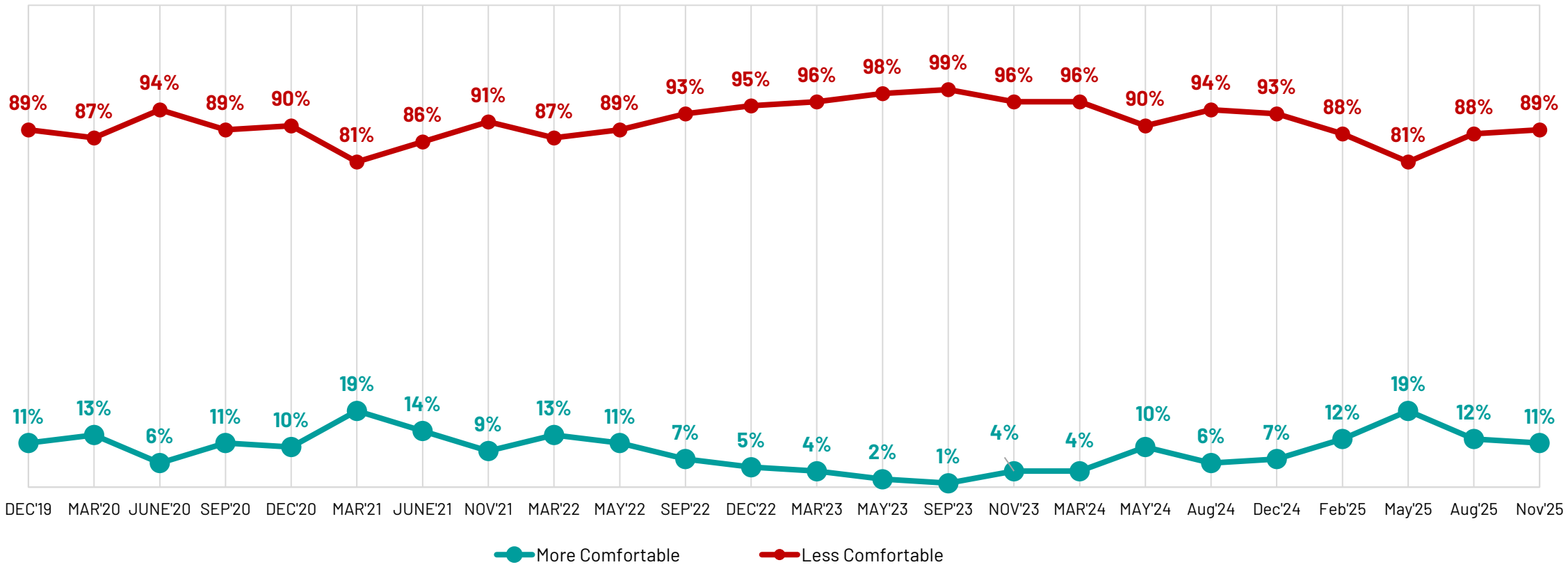


**Comfort in making household purchases:** Only 1 in 10 Pakistanis feel comfortable making household purchases, a figure that has declined since May 2025, but remains better than last year's level.

Q

Compared to 1 year ago, are you now more or less comfortable making other household purchases?

یہ بتائیے کہ گزشتہ 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؟



Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025





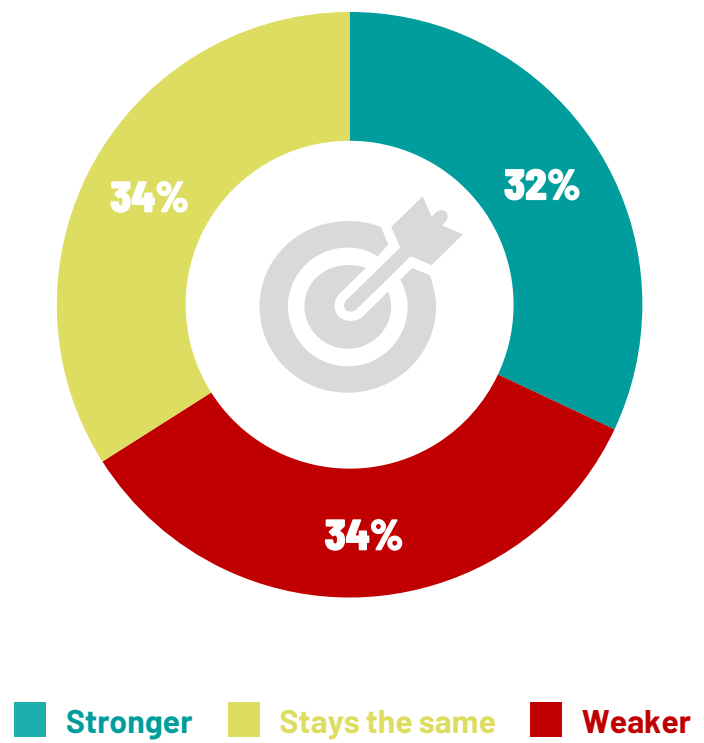
# EXPECTATIONS INDEX



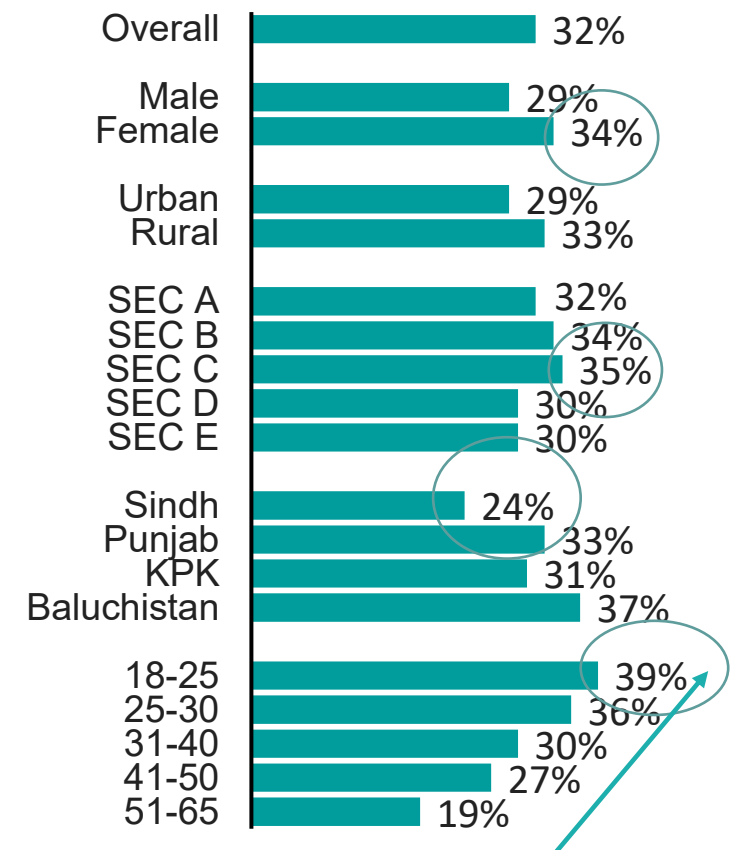
# Expectations from Economy: ~1 in 3 Pakistanis expect the economy to strengthen over the next six months, with optimism highest among youth, women, rural residents, and upper & middle-income groups. Sindh is the most pessimistic province in this regard.

**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؟



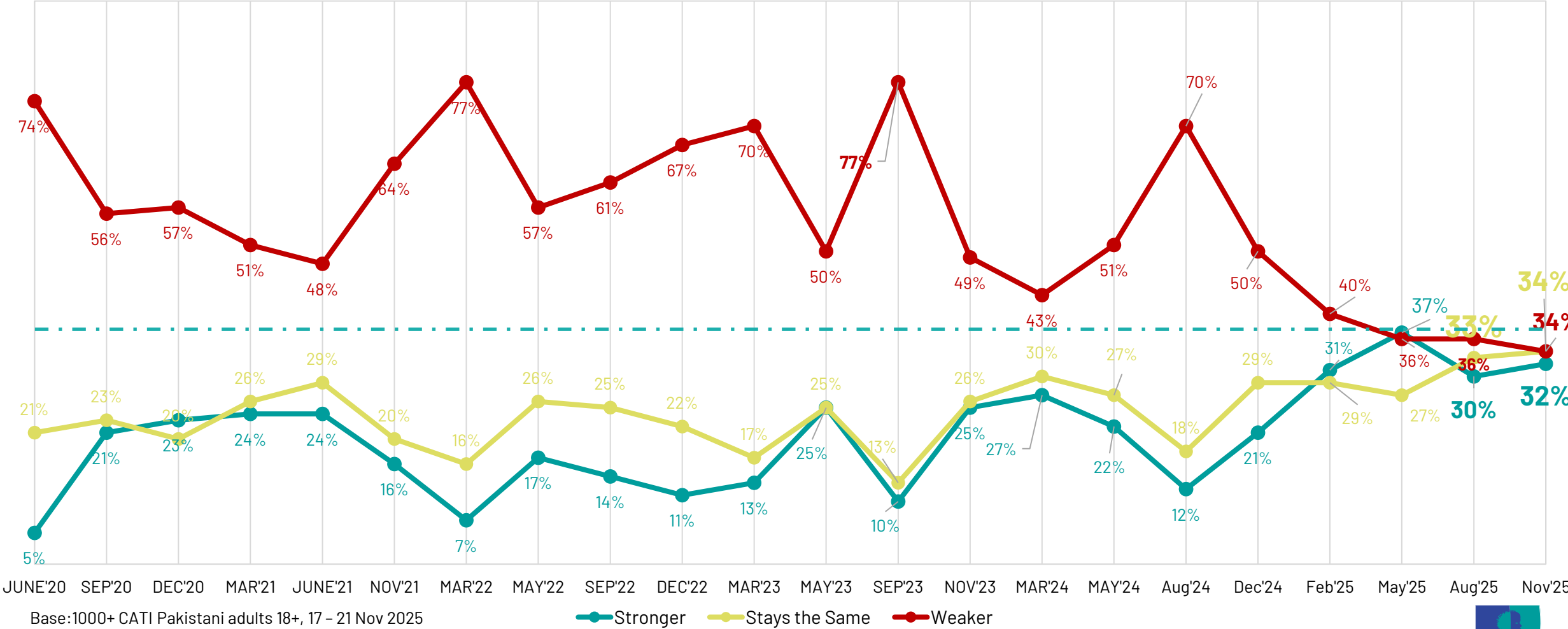
## Those who expect economy to get stronger in 6 months



Base: 1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

**Expectations from Economy:** Optimism about the country's economic outlook has been steadily improving since last year. What was overwhelmingly negative in Aug'24 is now balanced, with opinions evenly divided between weaker, stronger, and staying the same.

**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؟



Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

Stronger Stays the Same Weaker



# INVESTMENT INDEX

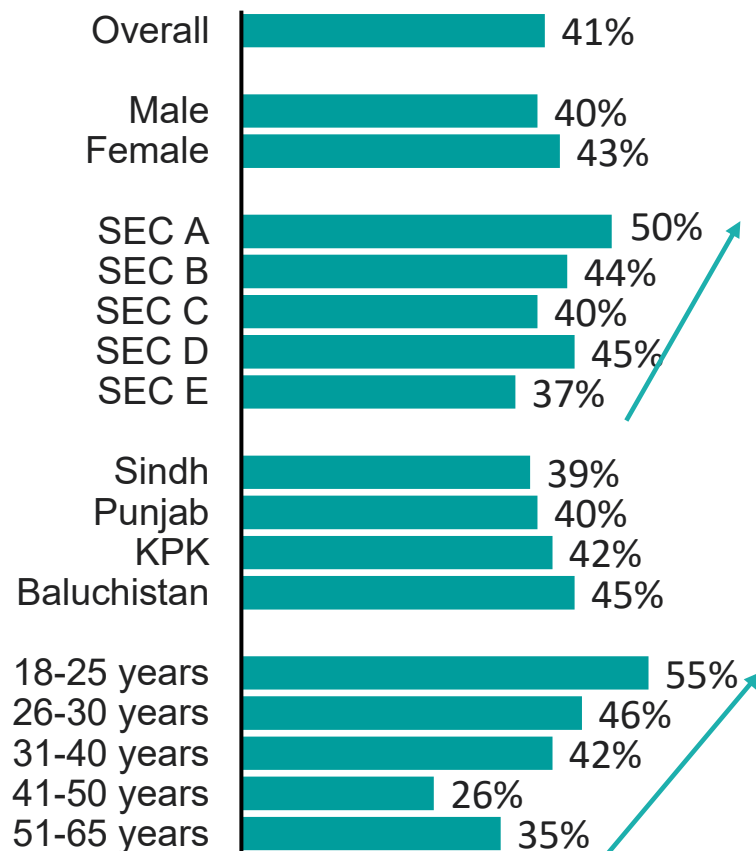
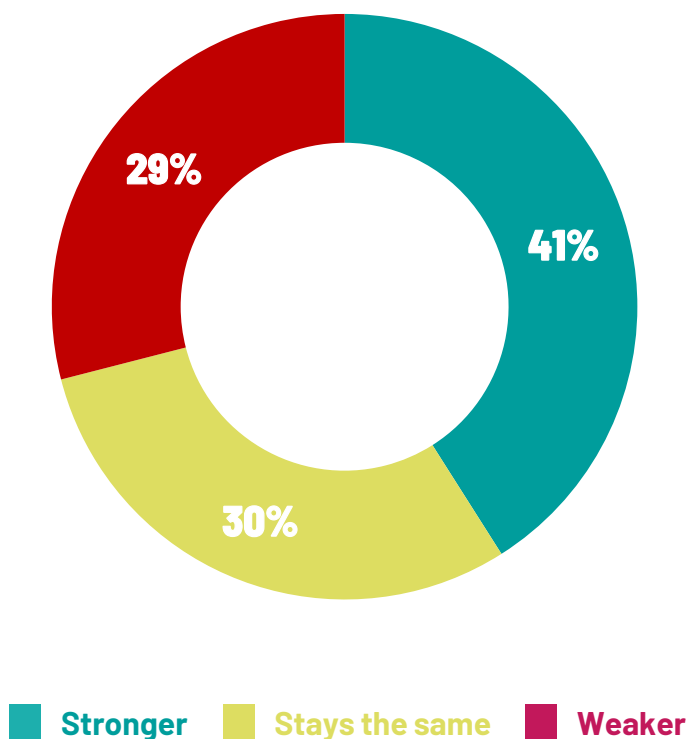
# Personal Financial Situation: Around **2 in 5** Pakistanis now expect their personal financial conditions to improve in the next six months, with optimism highest among Pakistani Youth, women, and the upper & middle classes.

0

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؟

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?

Those who expect economy to get stronger in 6 months



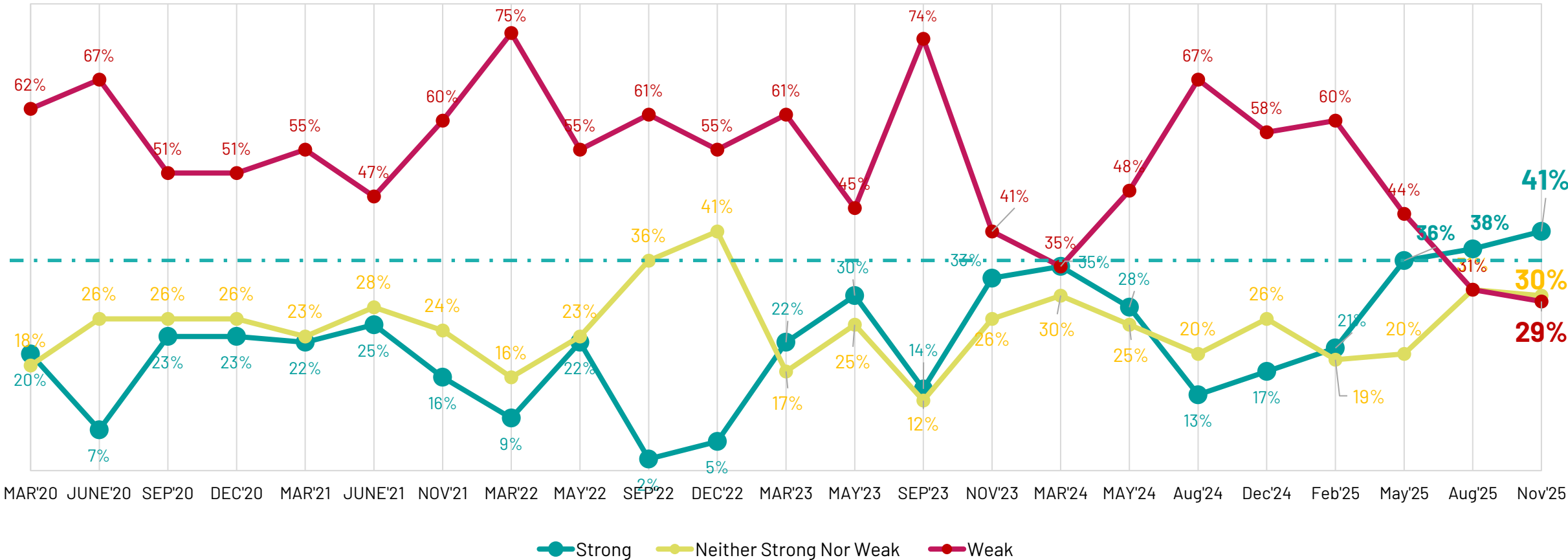
Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

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**Personal financial optimism** has reached an all-time high for the second consecutive quarter, reversing the long-standing trend of negative sentiment exceeding positive.

**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؟



Base:1000+ CATI Pakistani adults 18+, 17 – 21 Nov 2025

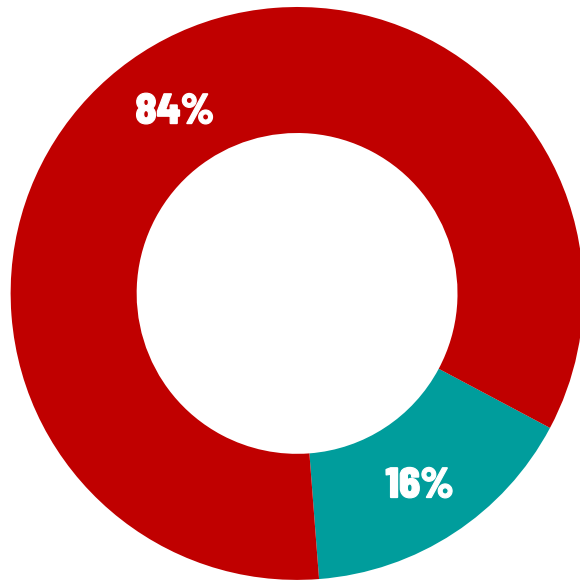


## Confidence to invest remains low, with 16% confident to invest in future.

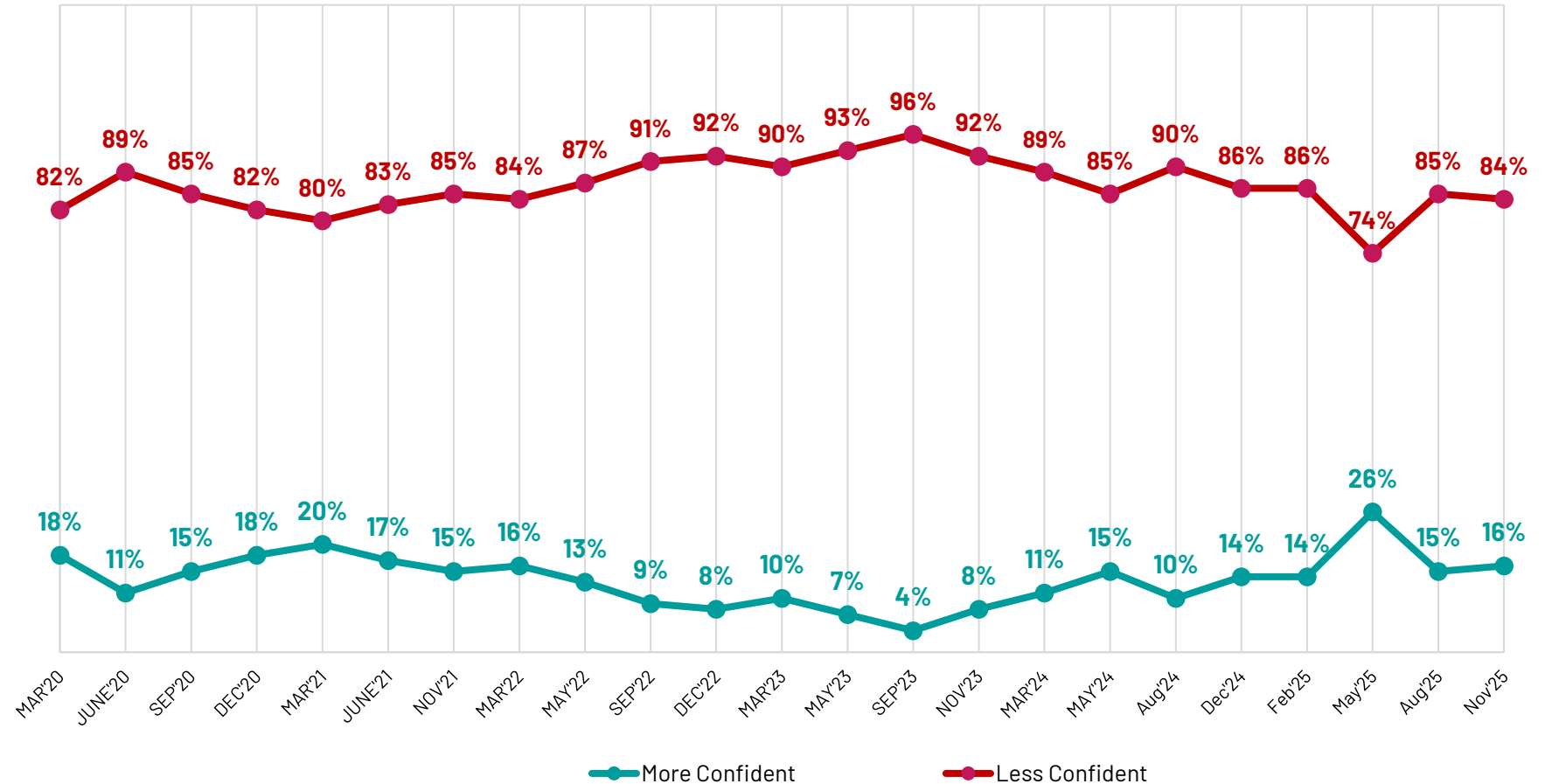
Q

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 گزشتہ 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 اپن ے بچوں کی تعلیم، شادی وغیرہ کے اخراجات کے لئے پیسہ بچانے کی صلاحیت موجود ہے؟



■ More Confident ■ Less Confident

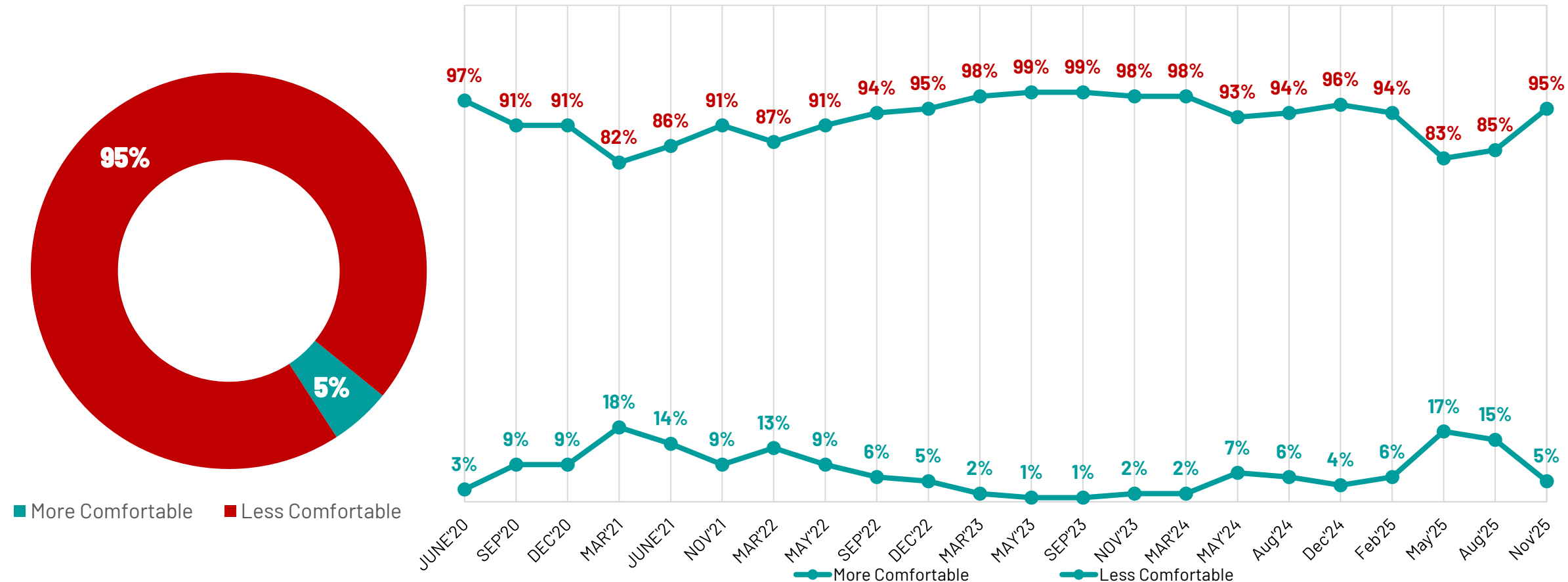


Base: 1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025

# Comfort in making major purchases has fallen sharply to just 5%.

**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 گذشتہ 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؟



Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025





# **JOBS INDEX**

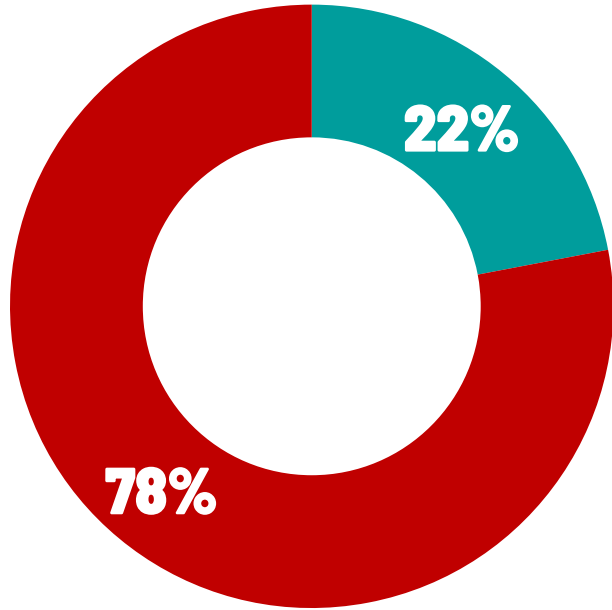


## Confidence in Job Security: About **2 in 10** Pakistanis feel secure in their jobs, with confidence highest among youth, middle- to upper-middle income groups, men, and residents of Punjab and KPK

Q

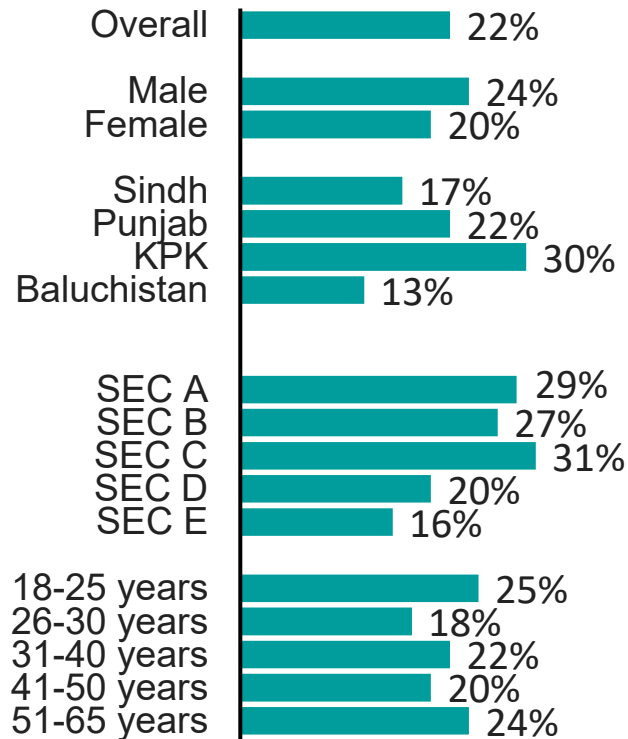
Compared know personally?

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



■ More Confident ■ Less Confident

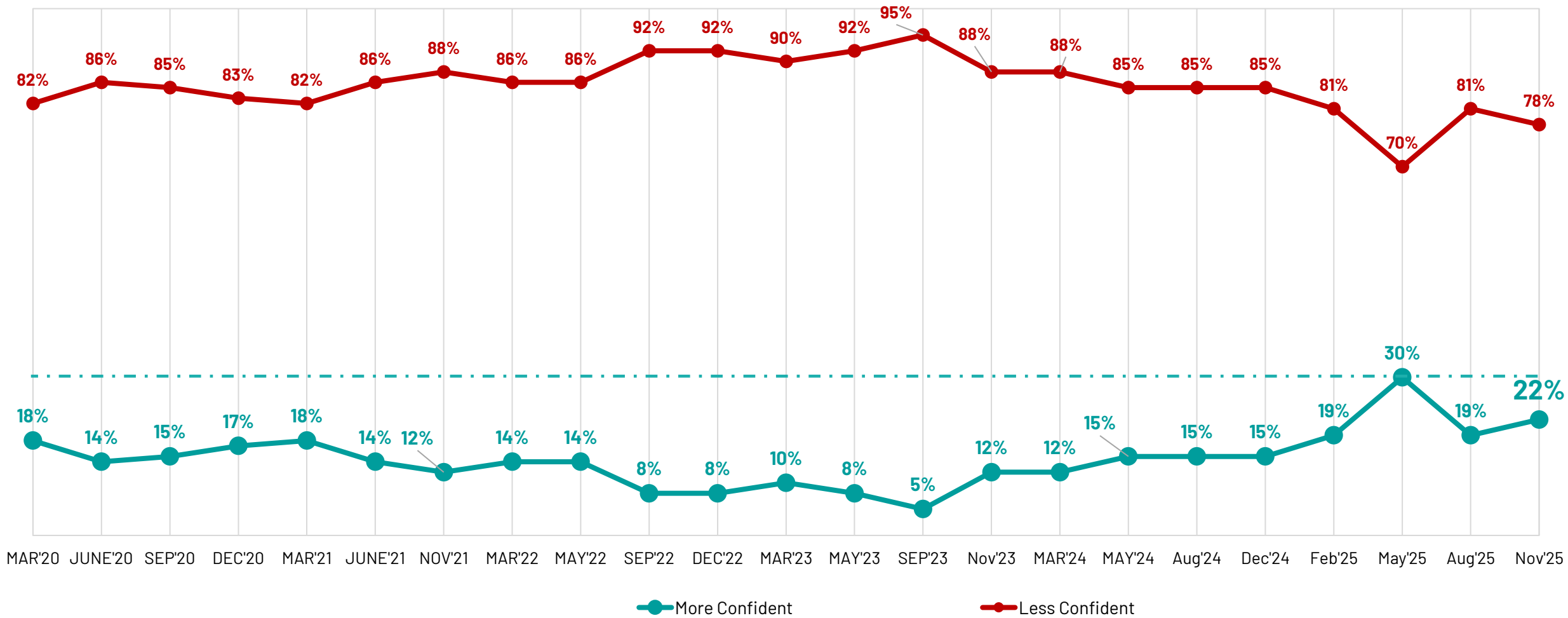
Those who are confident about job security.



Base:1000+ CATI Pakistani adults 18+, 17 - 21 Nov 2025



**Confidence in job security** has risen to 22%, marking its highest level since we began tracking Consumer Confidence, with the exception of the 30% recorded during the optimism surge following the Pakistan-India conflict.



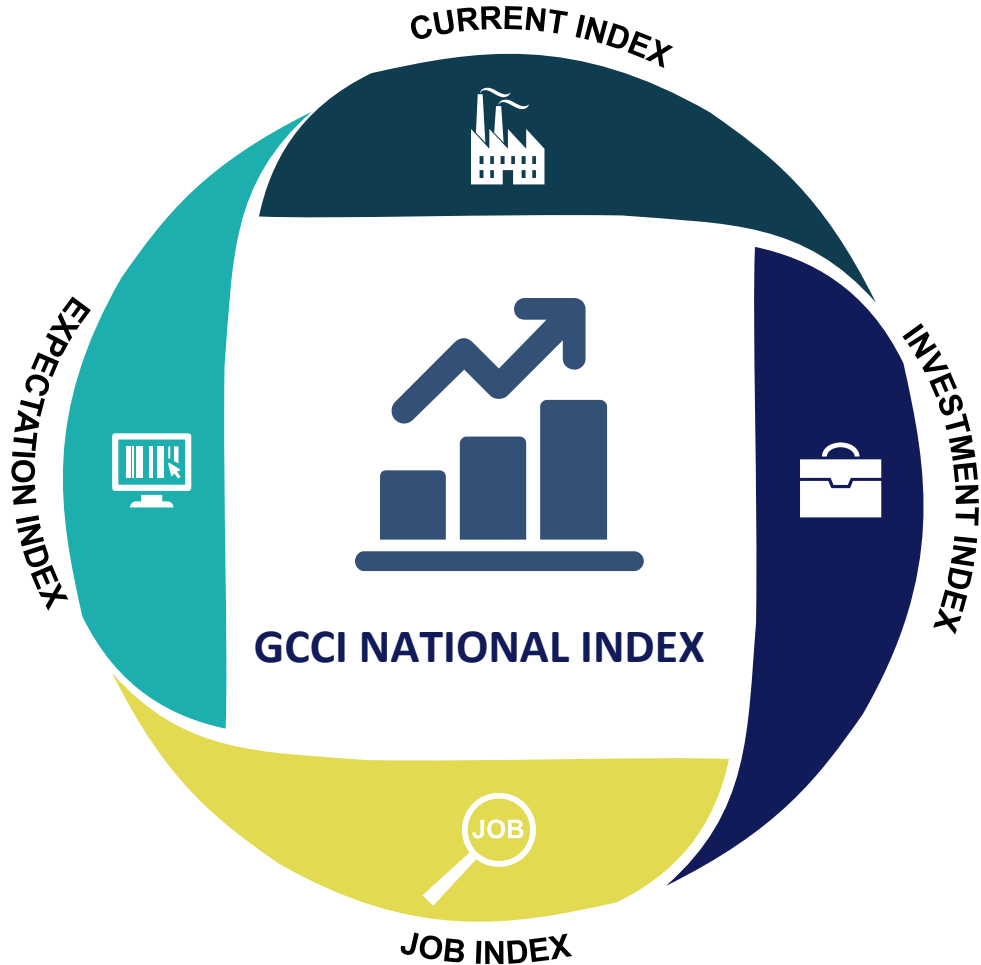
Base:1000+ CATI Pakistani adults 18+, 17 – 21 Nov 2025



# Global Consumer Confidence Index

The background is a complex digital collage. At the center is a transparent globe showing the continents. Surrounding the globe are various currency symbols: a large dollar sign (\$) at the top left, a Euro symbol (€) at the top right, and a Yen symbol (¥) to the right of the globe. A large, white, 3D arrow points diagonally upwards from the bottom right towards the top right. The bottom left corner shows a close-up of a US dollar bill, specifically the portrait of Benjamin Franklin. The entire image has a blue and purple color palette with a digital, network-like texture.

# 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.

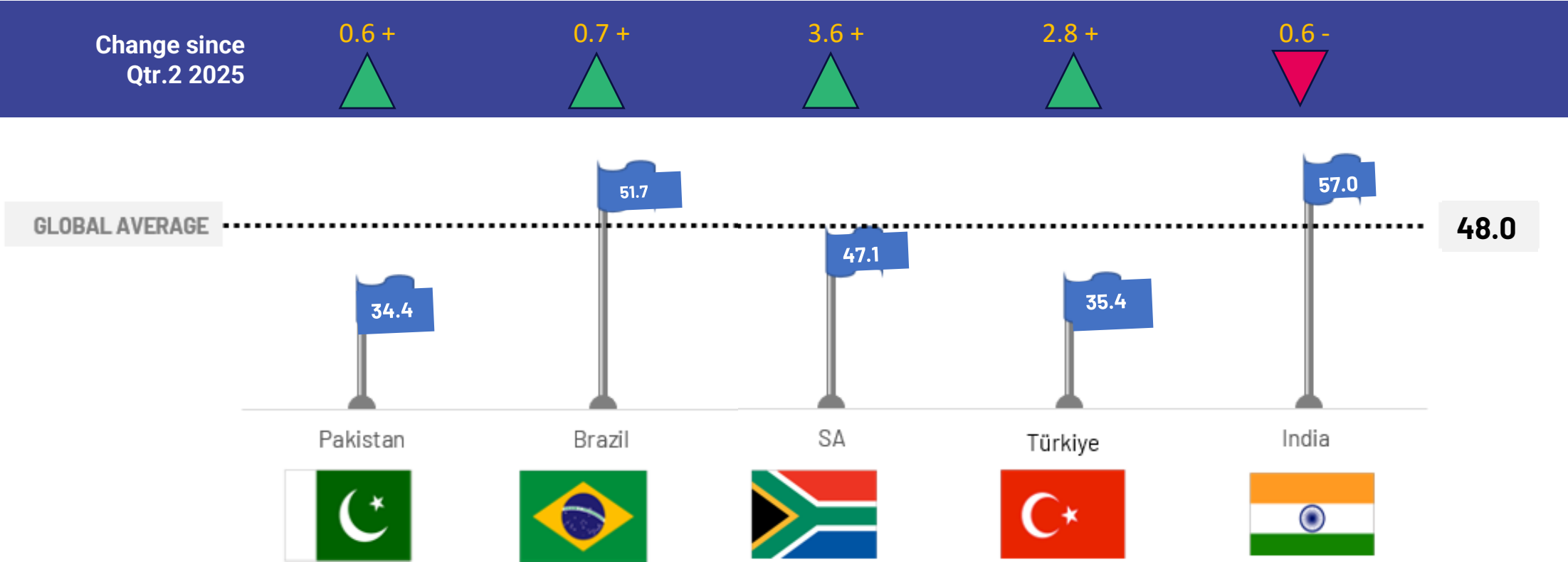
**GCCI CURRENT INDEX:**  
Reflects respondents' perception of current economic climate, ability to make household purchases, job security, and investment confidence within the country.

**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.



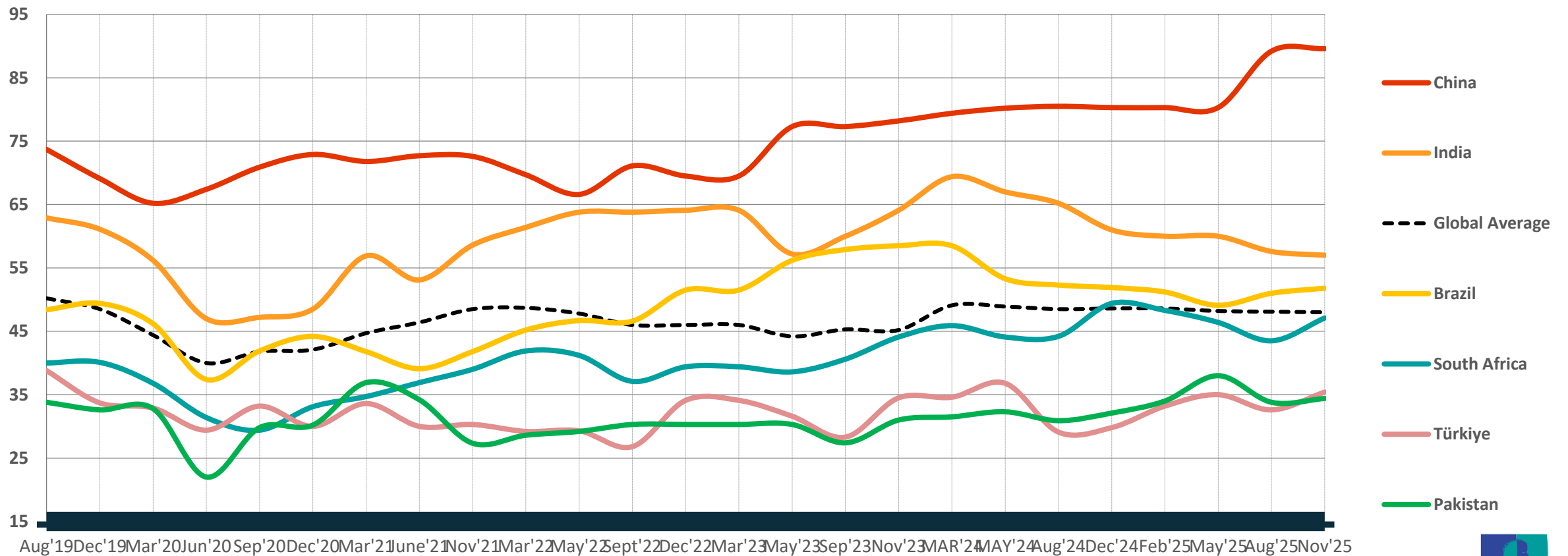
Overall, Pakistan’s Global Consumer Confidence Index has risen by 0.6 points since Q3 2025, indicating a modest improvement in overall consumer sentiment.



CURRENT INDEX	19.4	19.9	0.5	▲
EXPECTATIONS INDEX	47.5	47.4	0.1	▼
INVESTMENT INDEX	20.7	21.0	0.3	▲
JOBS INDEX	48.1	48.9	0.8	▲

While Pakistan sees a slight increase from last quarter, it has again fallen to the bottom among comparison countries. Meanwhile, India continues its decline, which began in May 2025.

## GLOBAL CONSUMER CONFIDENCE INDEX (GCCI)



# THANK YOU

**For more details and queries please  
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