

Ipsos

Consumer Confidence Index

(Pakistan)

Q2 2026



METHODOLOGY

APPROACH

Computer Assisted Telephonic Interviews (CATI)

SAMPLE

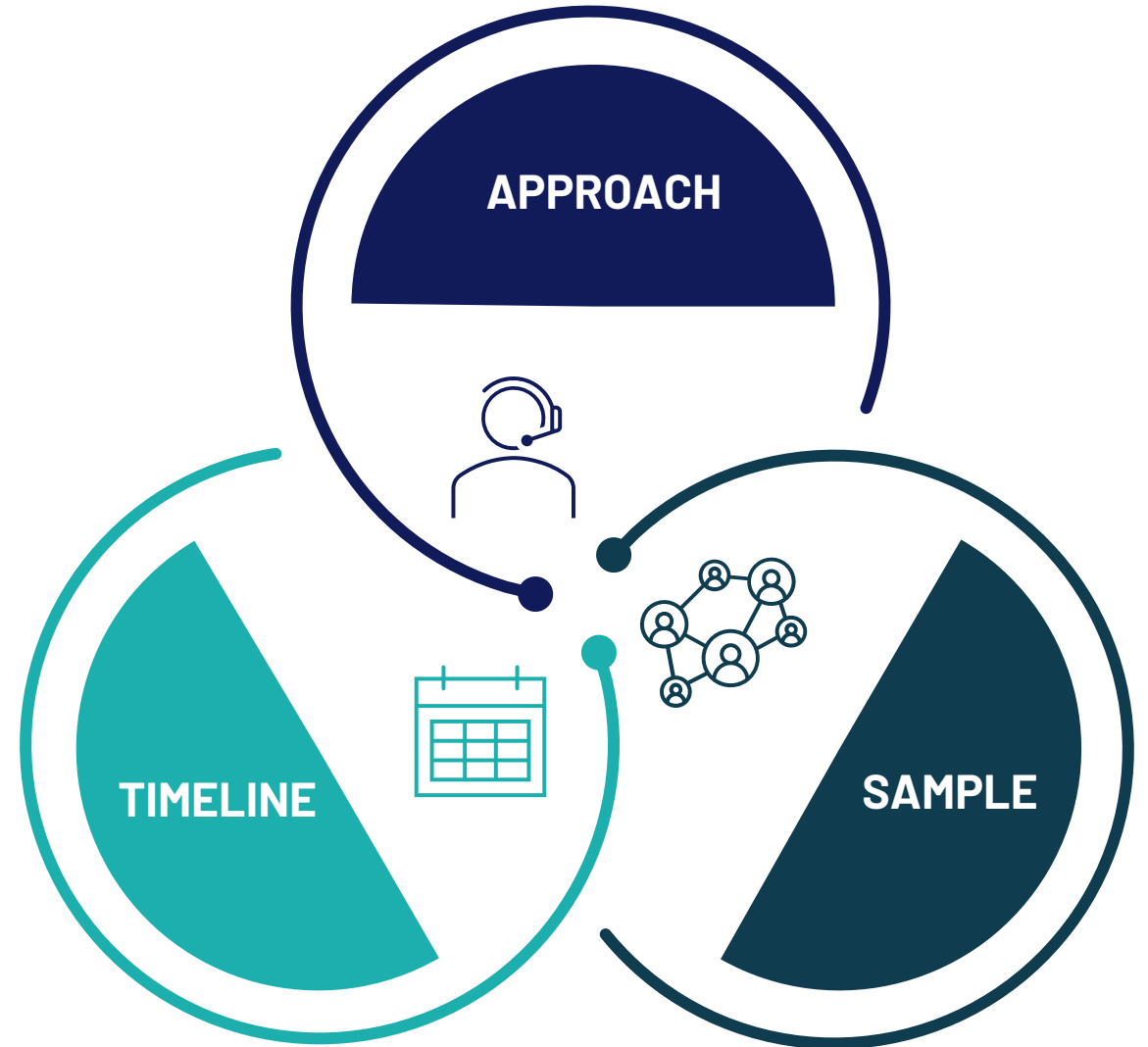
N=1000+

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
06th to 13th May 2026

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 Consumer Confidence Index (Q2 2026) reflect a more cautious and uneven economic sentiment landscape in Pakistan, with several confidence indicators moderating after recent highs and reverting closer to levels observed during the COVID period. The findings indicate that major global disruptions and geopolitical shocks including recent U.S.–Iran tensions, perceived in a manner similar to pandemic-era uncertainty continue to directly influence public sentiment and heighten concerns around economic stability in Pakistan.

The recent slowdown points toward weakening momentum across economic and household confidence measures. Perceptions of economic strength remain relatively stable compared to earlier periods, though optimism has become increasingly concentrated within specific demographic and regional segments. Confidence is relatively higher among men, youth and middle-aged cohorts, rural populations, residents of KPK and Baluchistan, and upper and lower middle-income groups, while urban populations, women, older age groups, and lower income segments remain more cautious. At the household level, consumer behavior reflects continued restraint, with subdued confidence around purchases, weakening investment sentiment, and job security perceptions reverting closer to global impact patterns. Personal financial optimism has also moderated, indicating softer expectations regarding near term improvement.

Overall, the findings indicate that while elements of longer-term improvement in economic perception remain visible, recent momentum has weakened across multiple indicators, reflecting a transition toward a more cautious and fragmented sentiment landscape shaped by economic pressures, geopolitical uncertainty, and rising cost of living concerns. These findings underscore the importance of proactive and consistent strategic communication by the government to manage uncertainty, reinforce economic direction, and sustain confidence in the country's trajectory going forward.

Abdul Sattar Babar

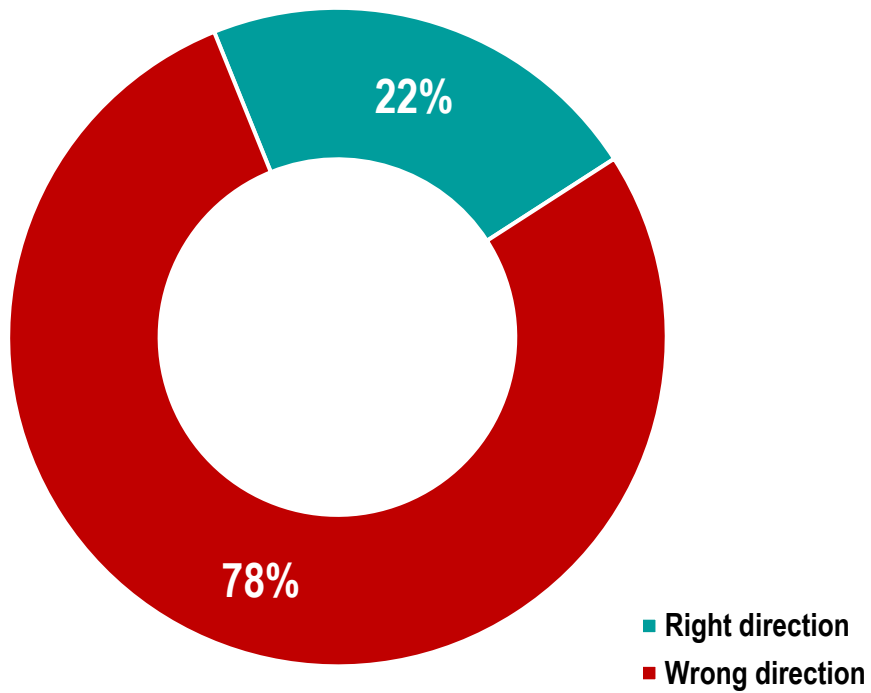
*Founding CEO & MD,
Ipsos in Pakistan*

Country Direction: ~ 2 in 10 Pakistanis believe the country is on the right track, with optimism higher among men, upper-lower-middle class, rural residents, and in KPK

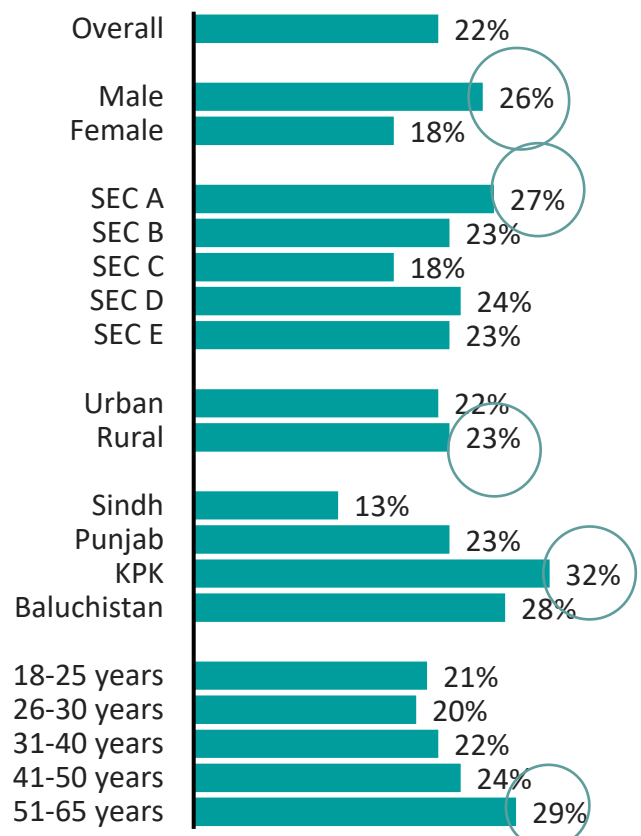
Q

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 Pakistan is moving in the right direction.



Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

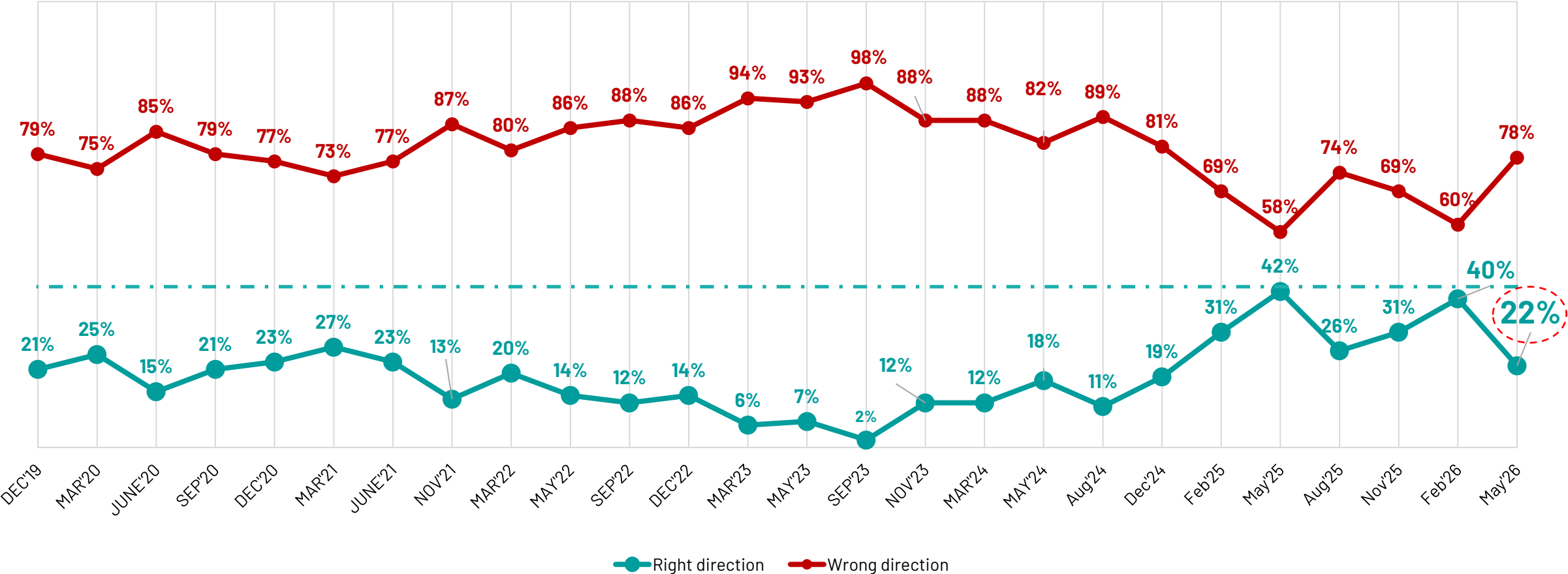


Confidence in the country's direction falls to **22%**, following a **40%** peak earlier this year amid US-Iran tensions, indicating a rapid reversal of recent gains and returning to levels broadly comparable to the COVID-19 period

0

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+, 06 - 13 May 2026

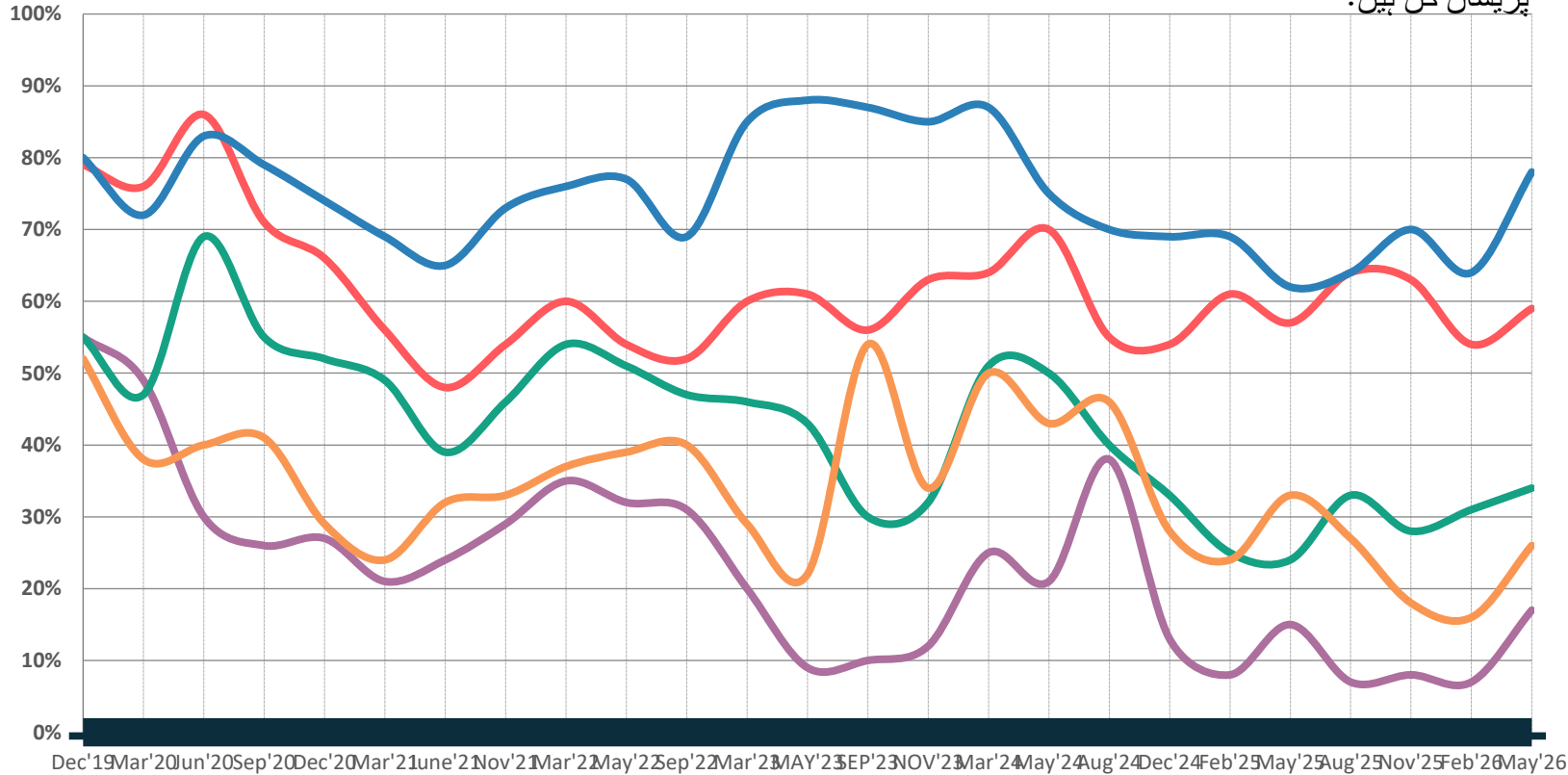
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Most worrying issues: Economic anxieties resurge sharply across inflation, unemployment, and cost pressures, all key concerns have increased compared to the last quarter

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 Q2 2026		Change since Q1 2026
	78%	Inflation	14% ↑
	59%	Unemployment	5% ↑
	34%	Increasing Poverty	3% ↑
	26%	Increase in electricity prices	10% ↑
	17%	Burden of additional taxes	10% ↑

Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026



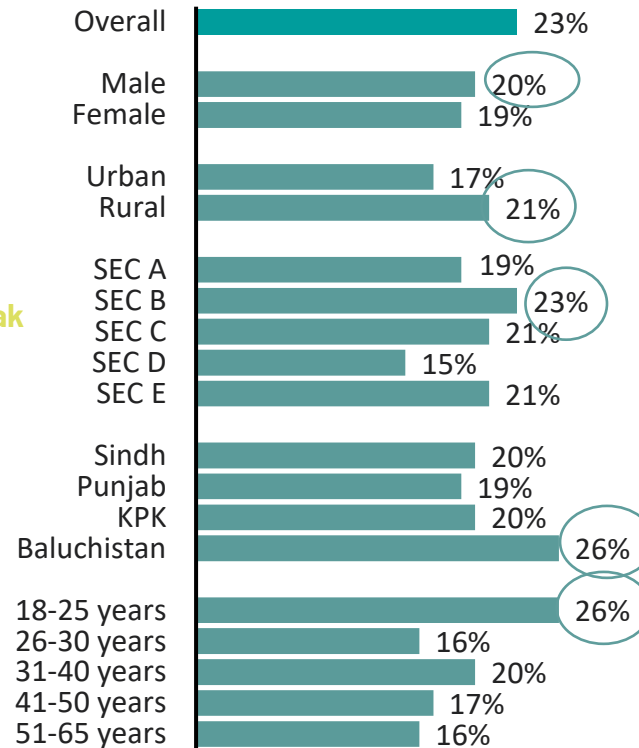
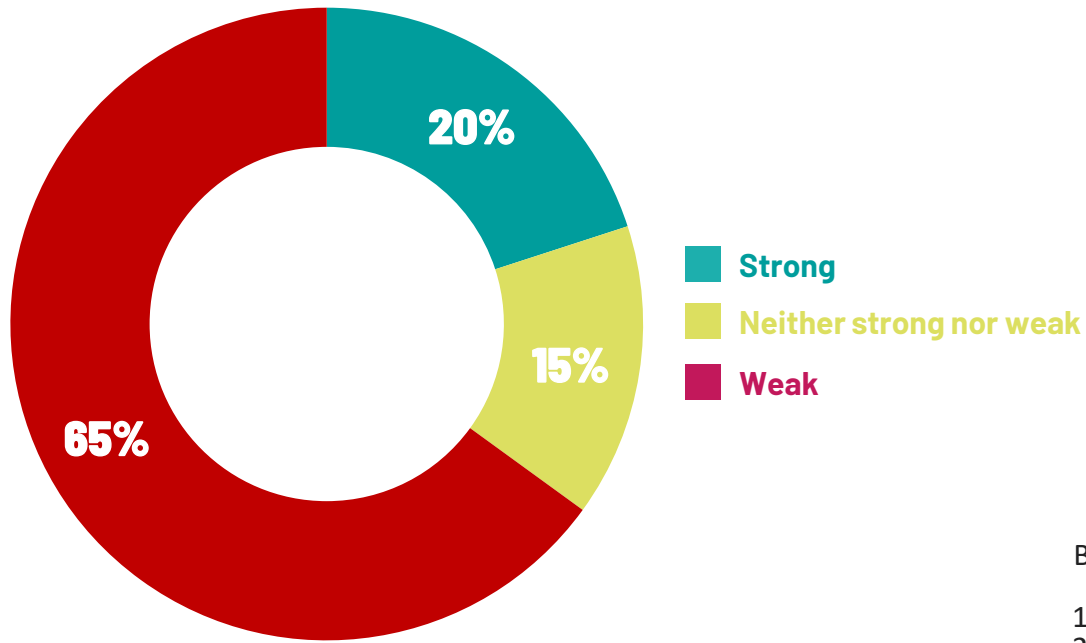
CURRENT INDEX

Current State of Economy: ~1 in 5 Pakistanis believes the economy is strong, with optimism relatively higher among men, youth, residents of KPK, Sindh, and Baluchistan, and lower-middle income groups

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



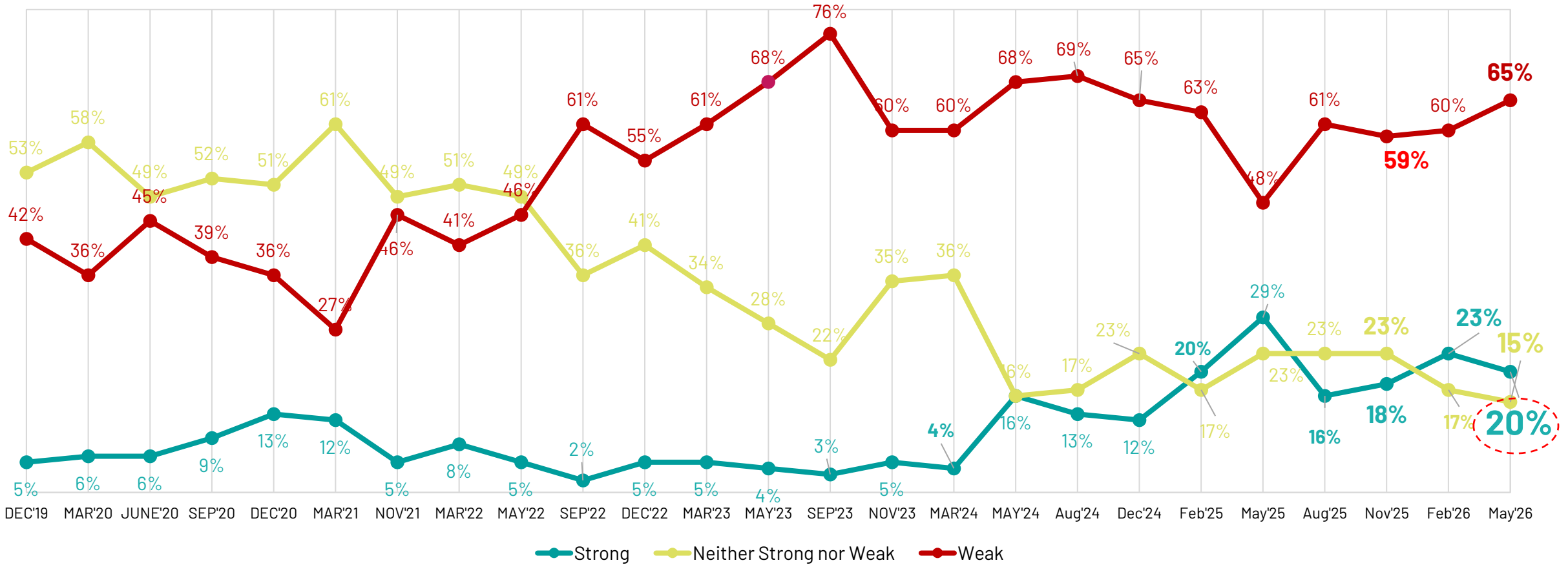
Base:1000+ CATI Pakistani adults 18+, 06 - 13 May 2026



Current State of Economy: The perception of economic strength moderates by 3pp from recent highs and suggesting sustained improvement with room for further gains

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؟



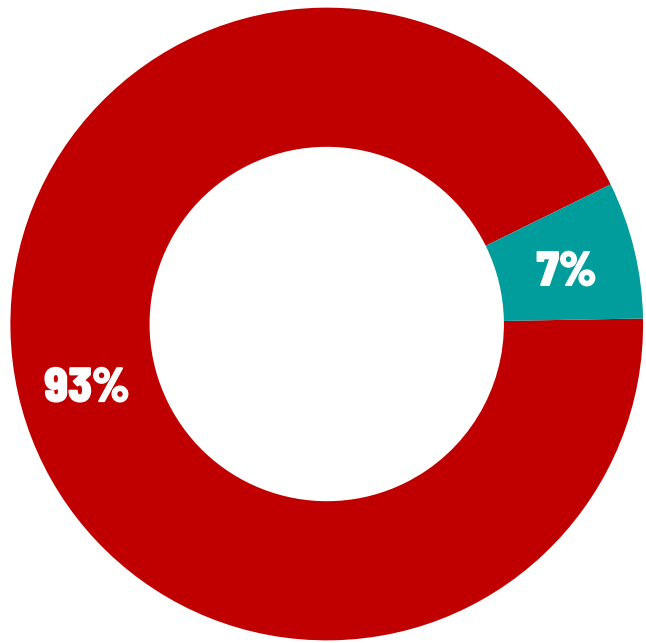
Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026



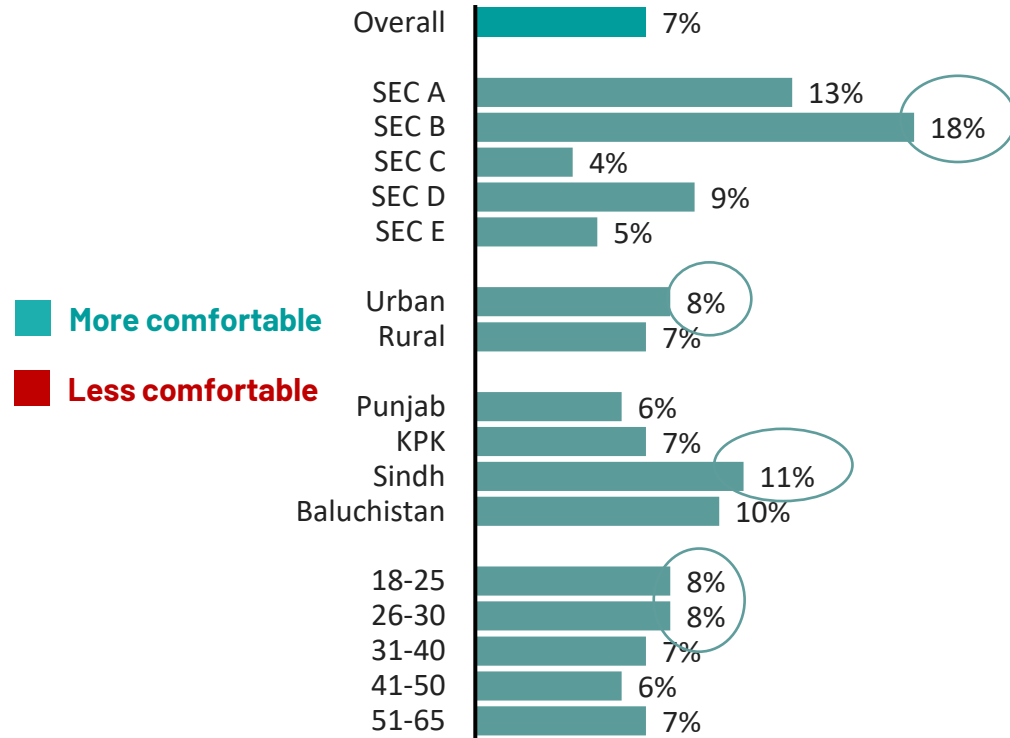
Household Purchases: ~7% Pakistanis feel comfortable with household purchases, with comfort higher among youth, upper-middle class, urban & Sindh residents

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+, 06 - 13 May 2026

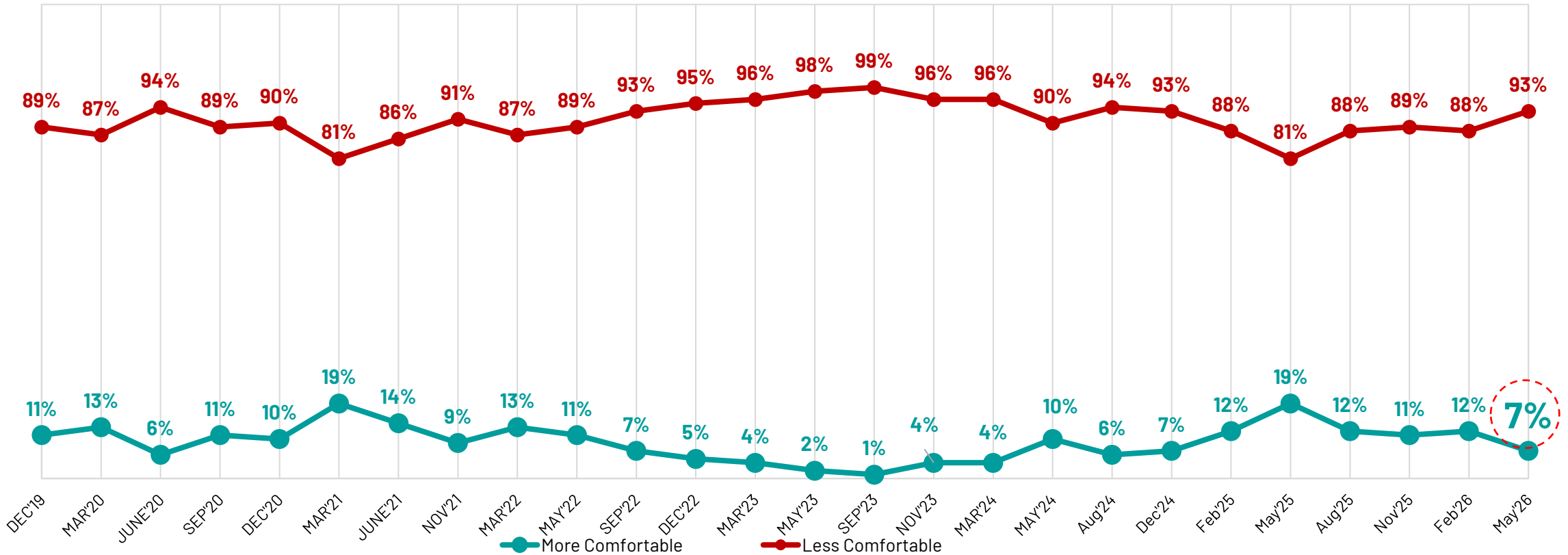


Comfort in making household purchases declines to 7%, down 5pp, returning to COVID-era levels after a period of stabilization amid global economic pressures

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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؟



Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

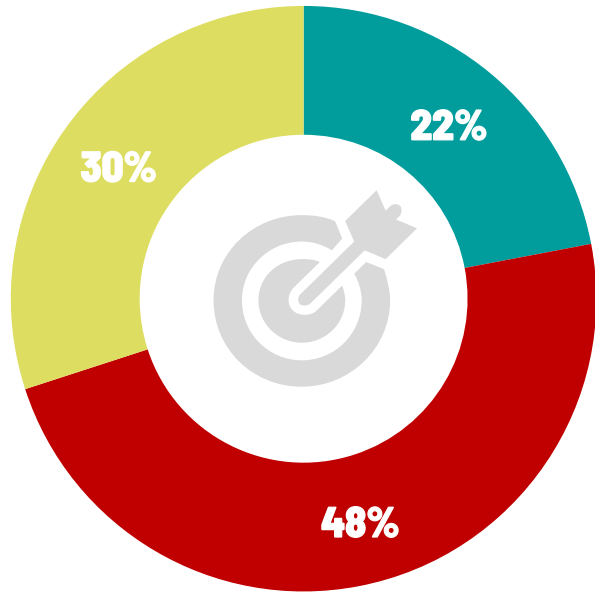
EXPECTATIONS INDEX

Expectations from Economy: Only 2 in 10 Pakistanis expect the economy to strengthen with optimism concentrated in KPK & Baluchistan, affluents, rural areas, and older cohorts

Q

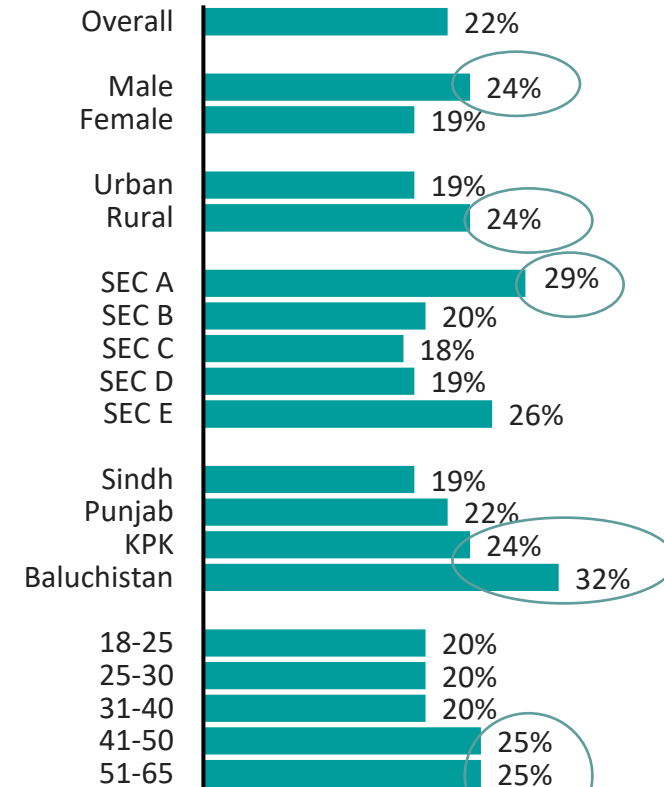
Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

آنندہ چھ ماہ کے بارے میں سوچتے ہوئے یہ بتائیے کہ آپ کے خیال میں آنندہ چھ ماہ کے دوران آپ کے علاقے کے معاشی صورتحال کیسی ہوگی؟



■ Stronger
 ■ Stays the same
 ■ Weaker

Those who expect economy to get stronger in 6 months

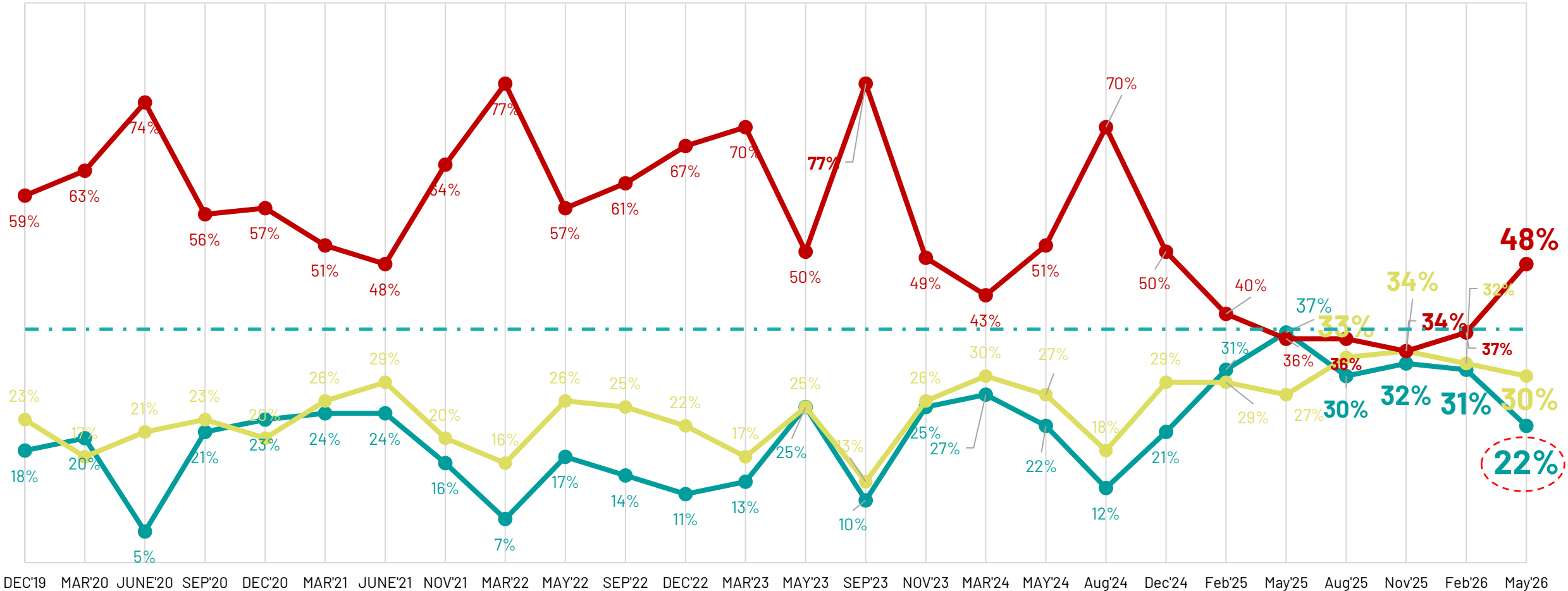


Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

Expectations from Economy: declines to 22%, down 9pp after a period of stabilization, as rising economic pressures drive a gradual return of pessimism

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؟



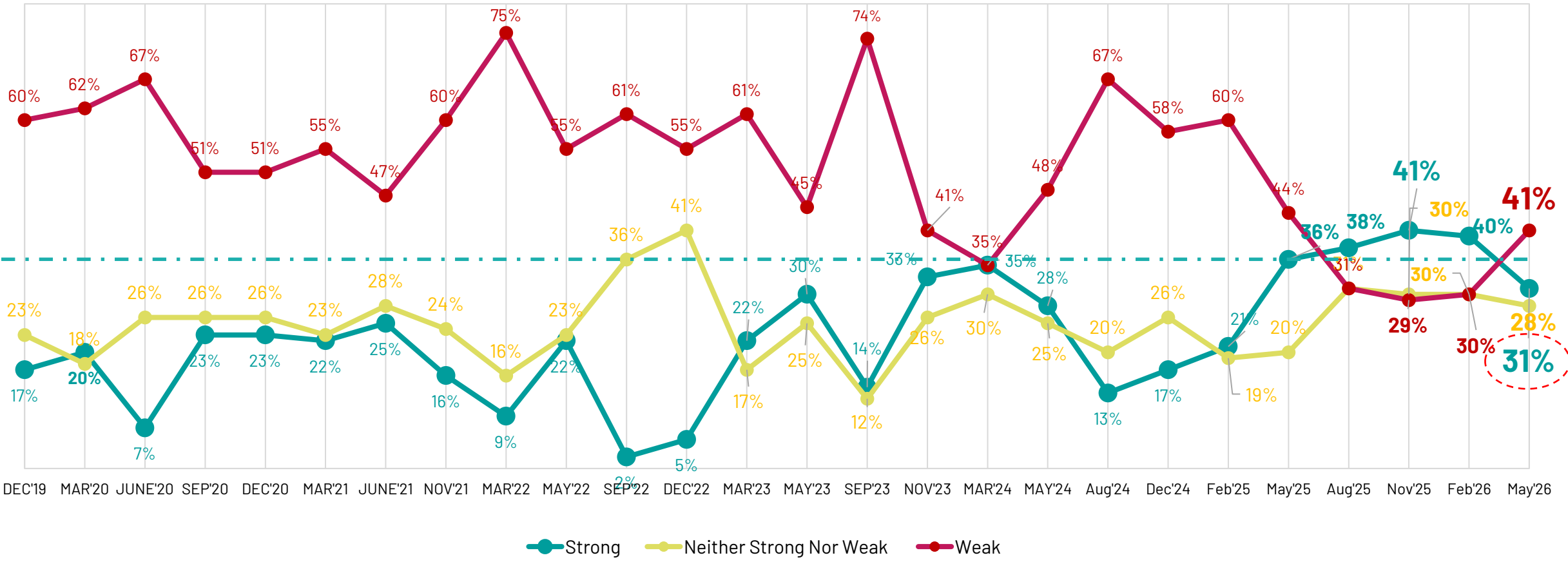
Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

● Stronger ● Stays the Same ● Weaker

INVESTMENT INDEX

Personal financial optimism falls to 31%, down 9pp, amid weaker sentiment and continued sensitivity to geopolitical shocks such as US-Iran tensions

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+, 06 - 13 May 2026

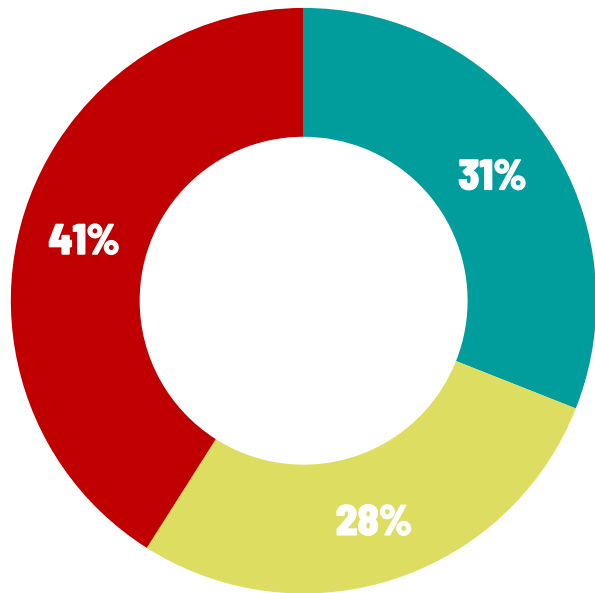


Personal Financial Situation: declines to **31%** with relatively higher expectations among youth, men, rural residents, Punjab & Baluchistan, and upper-income groups

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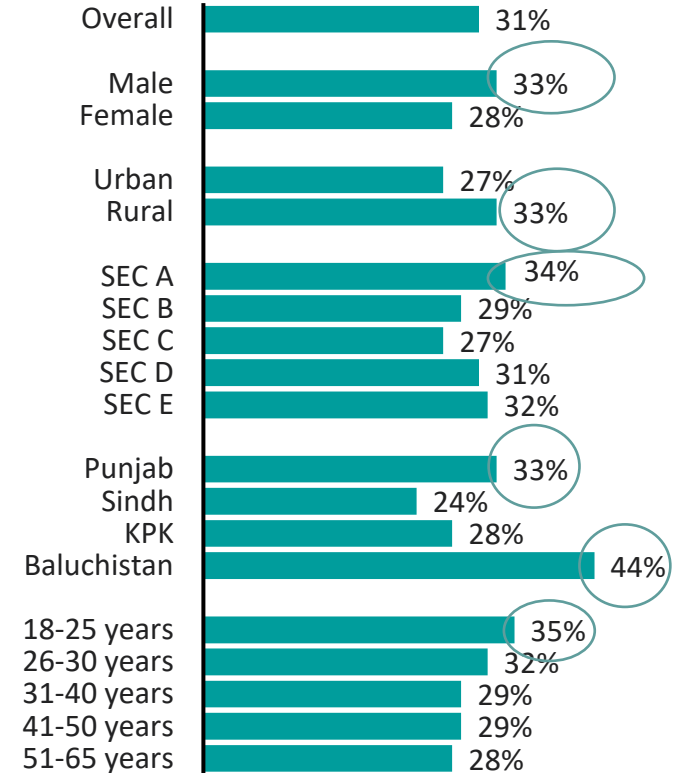
Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

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؟



Stronger Stays the same Weaker

Those who expect economy to get stronger in 6 months



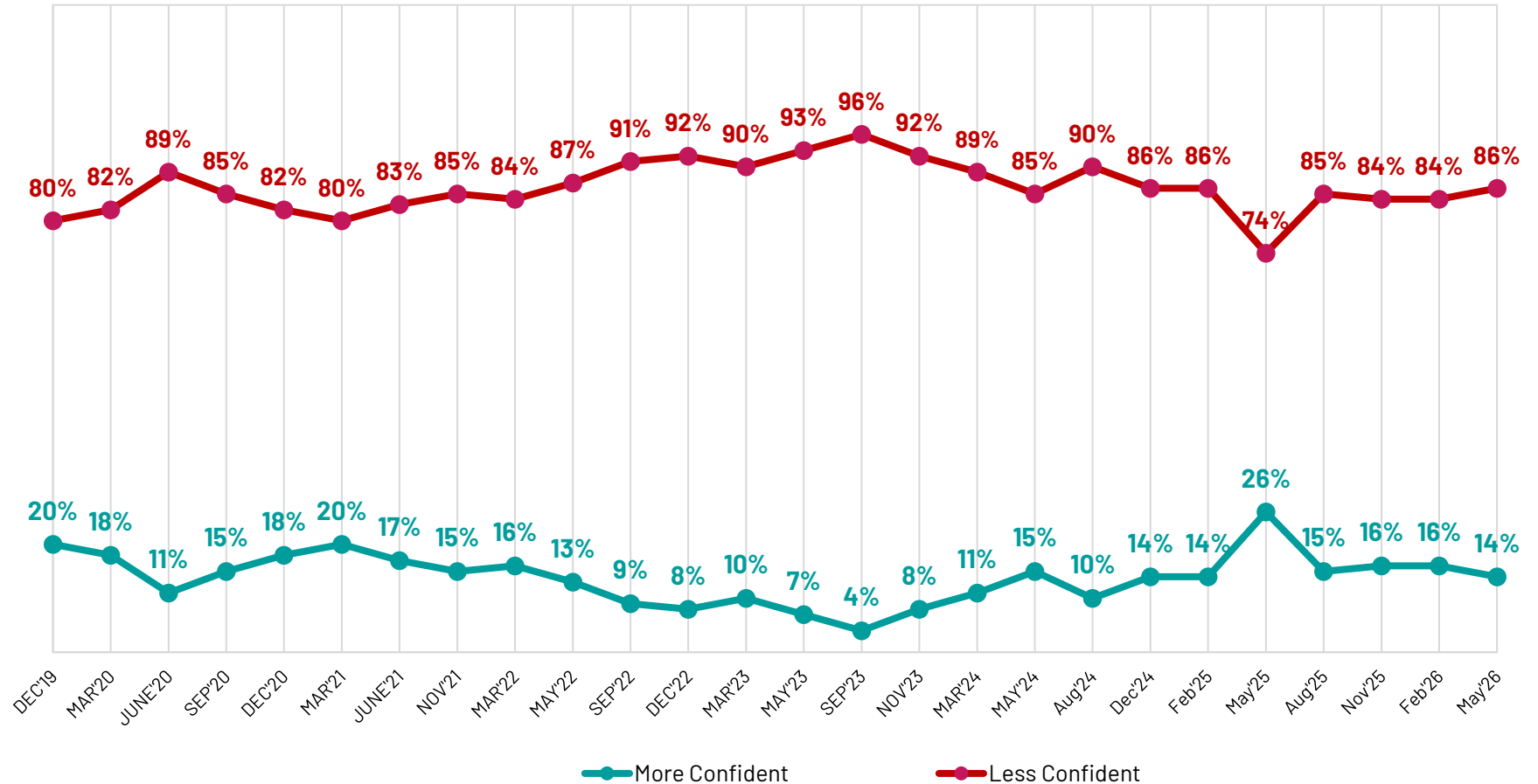
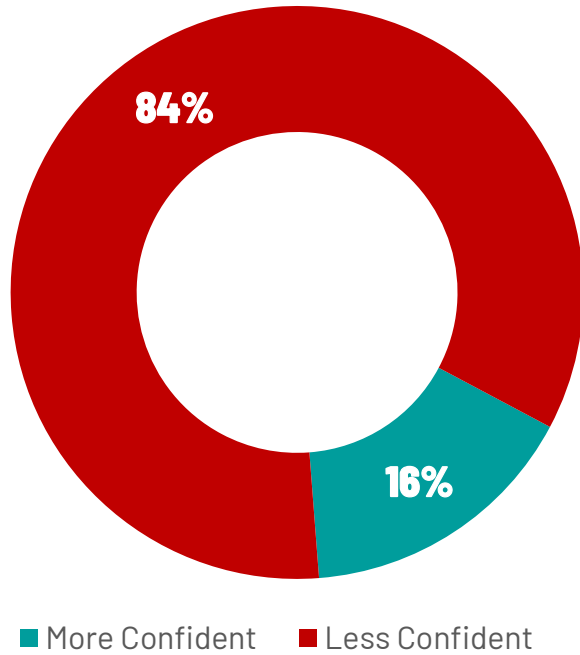
Base:1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

Confidence to invest remains low at 14%, after a period of stabilization, with higher optimism among upper-middle-class, Baluchistan, KPK, and men

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



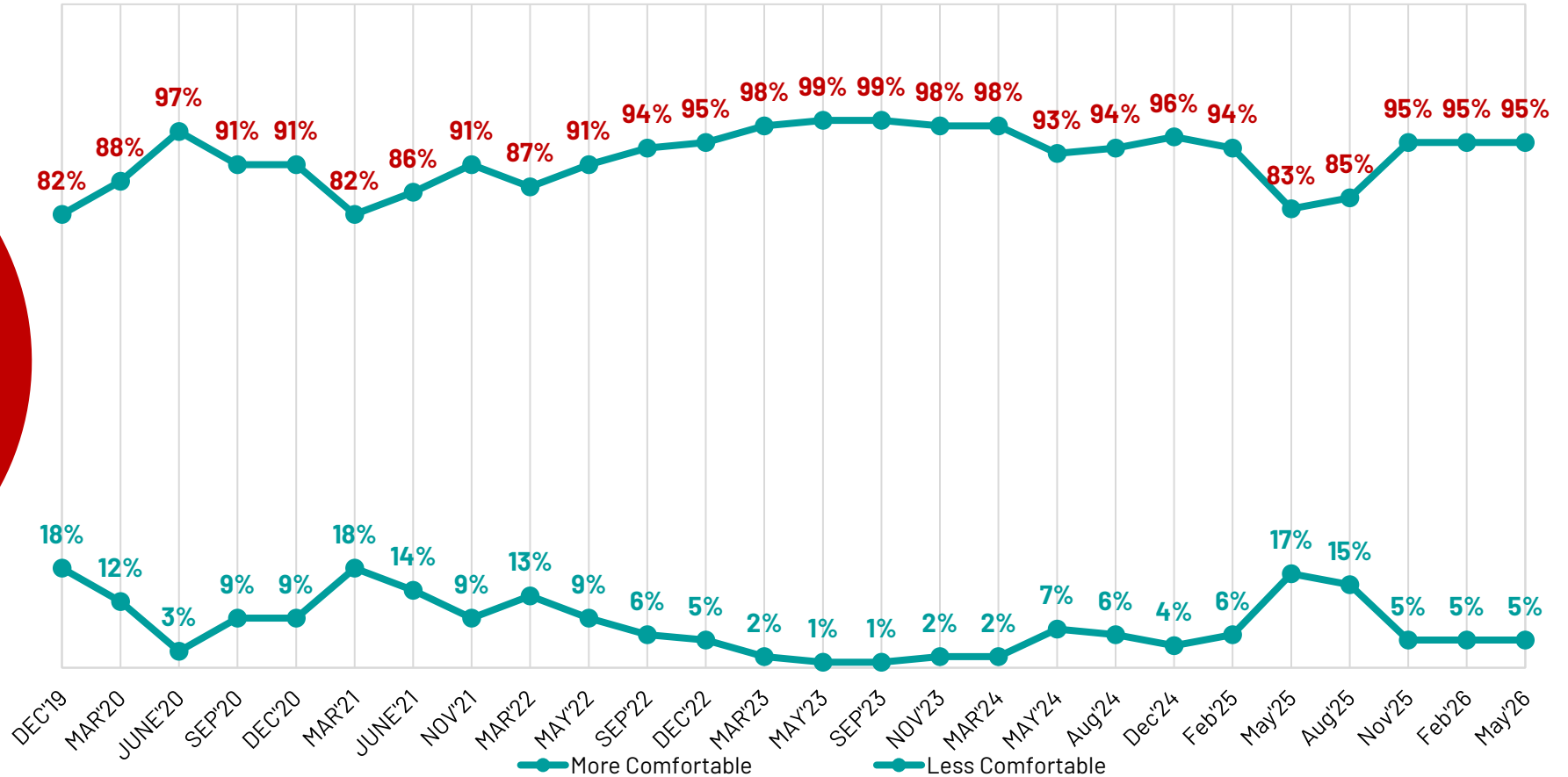
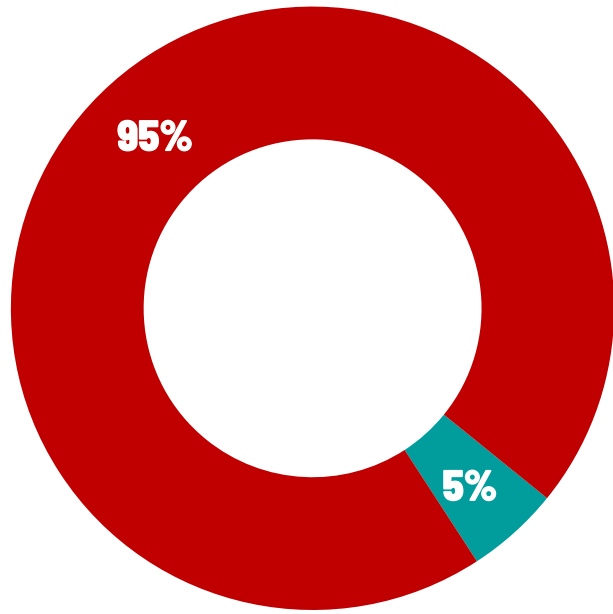
Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

Comfort in making major purchases remains low at 5%, stabilizing after earlier gains during & post Pak-India Conflict

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+, 06 - 13 May 2026

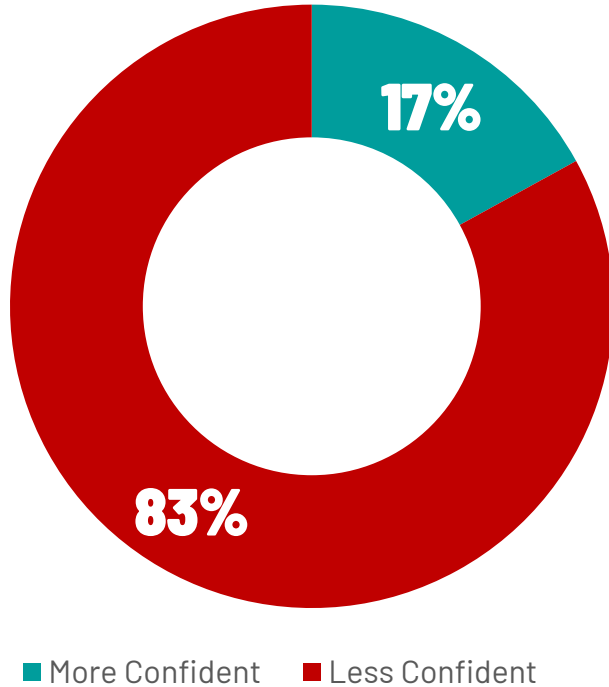


JOBS INDEX

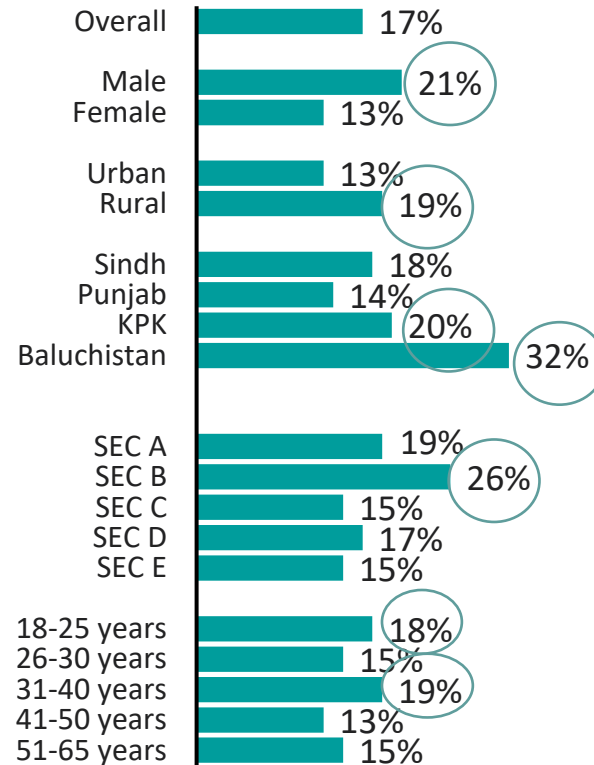
Confidence in Job Security: Only 1 in 5 Pakistanis feel secure in their jobs, with sharp disparities across demographics and relatively higher confidence among men, youth, mid-career cohorts, and rural residents

Q Compared 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 کس حد تک کم یا زیادہ پراعتماد ہیں؟



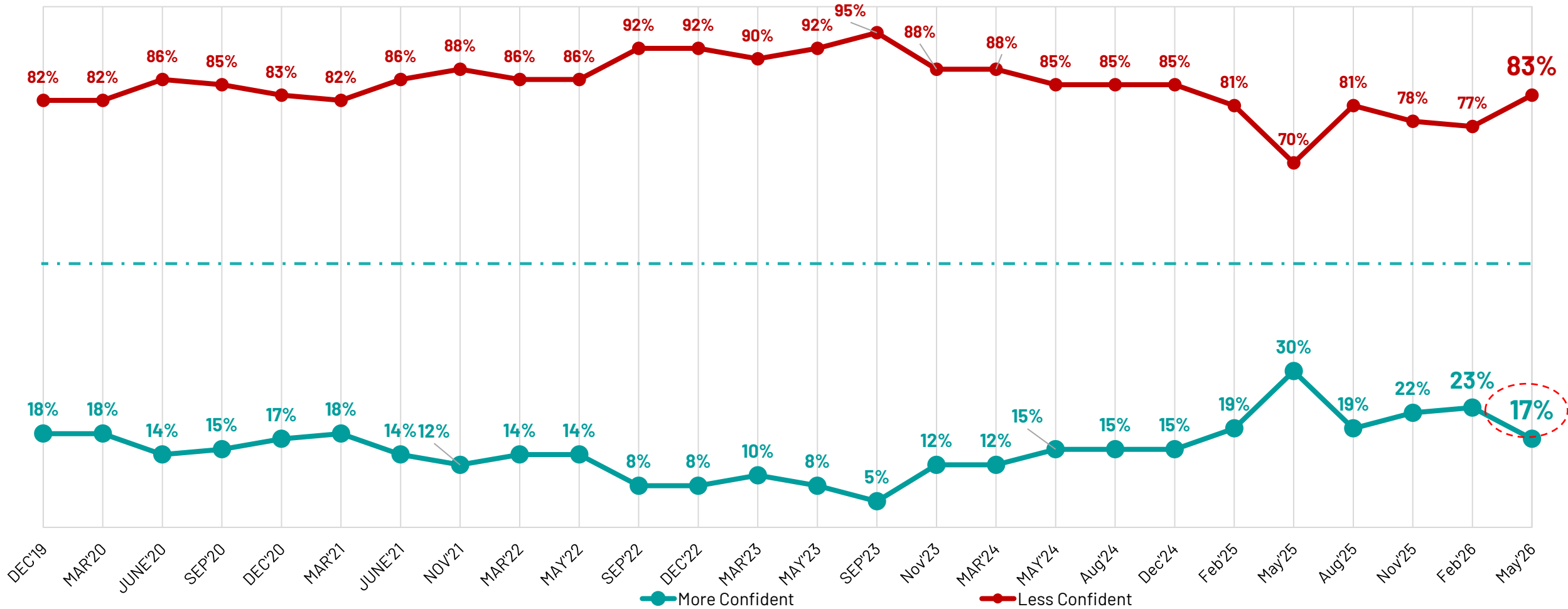
Those who are confident about job security.



Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026

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Confidence in job security which had nearly doubled over the past two years, declines to **17%** in Q2 2026, amid recent US-Iran tensions



Base: 1000+ CATI Pakistani adults 18+, 06 - 13 May 2026



THANK YOU

**For more details and queries please
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