

PRESS RELEASE

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Sri Lanka Consumer Confidence: *Consumer confidence fell again in September giving up its August gains*

All indices remain deeply pessimistic, with public expectations about the future falling the most during month

The Institute for Health Policy (IHP) released today the September 2022 update of its Consumer Confidence Indices, which are being trialled as part of its Sri Lanka Opinion Tracker Survey (SLOTS).

All three of IHP's consumer confidence indices fell in September following a short recovery in August 2022. The Index of Consumer Sentiment (ICS), the broadest measure of the public's view on their personal economic status and the national economy and which ranges from zero to a potential maximum 100, decreased 12 points to 8 points.

The Index of Consumer Expectation (ICE), a measure of perceptions about the future, decreased 15 points to 10 points, and the Index of Consumer Conditions (ICC), a measure of perceptions about current conditions decreased 7 points to 6 points.

The declines in the ICS and ICE were larger than in the ICC, indicating that pessimism about the longer-term future was the key driver. There was no change in public views about their personal financial situation in the preceding 12 months period.

Full report available from ihp.lk

Institute for Health Policy, October 2022, "Sri Lanka Consumer Confidence: Consumer Confidence fell again in September giving up its August gains", SLOTS Report #2022-11. Available at <http://ihp.lk/publications/docs/SLOTSReport202211.pdf>.

About IHP

IHP is an independent, non-partisan research centre based in Colombo, Sri Lanka. The SLOTS lead investigator is Dr Ravi Rannan-Eliya of IHP, who trained in public opinion polling at Harvard University, and who has conducted numerous surveys over three decades.

Methodology

SLOTS combines data from a national sample of adults (ages 18 and over) reached by random digit dialling of mobile numbers, and others coming from a national panel of respondents who were previously recruited through random selection. The SLOTS is made possible by funding support from the Neelan Tiruchelvam Trust, The Asia Foundation in Sri Lanka, and others, but the sponsors play no role in the study design, and analysis and interpretation of findings. Interested parties can contact IHP for more detailed data and results.