

PRESS RELEASE

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Sri Lanka Consumer Confidence: Consumer confidence shows no recovery in January '23

Consumer confidence remains pessimistic, with current buying conditions moving close to zero

The Institute for Health Policy (IHP) released today the January 2023 update of its Consumer Confidence Indices, which are generated from its Sri Lanka Opinion Tracker Survey (SLOTS).

The Index of Consumer Sentiment (ICS), the broadest measure of the public's views of their personal economic status and the national economy which ranges from zero to a potential maximum 100, decreased 1 point to 15 points in January 2023, which indicates overall pessimism.

The Index of Consumer Expectation (ICE), a measure of perceptions about the future, remained unchanged at 22 points, and the Index of Consumer Conditions (ICC), a measure of perceptions about current conditions decreased 3 points to 5 points.

The fall in overall consumer confidence was mainly driven by declines in current buying conditions and weakening personal finances. Although there was a slight recovery in sentiment about buying conditions from mid-to end-2022, current buying conditions moved close to zero (5 points) in January, suggesting consumer demand remains at a very low level.

Full report available from ihp.lk

Institute for Health Policy, February 2023, “Sri Lanka Consumer Confidence: Consumer confidence shows no recovery in January '23”, SLOTS Report #2023-02. Available at <http://ihp.lk/publications/docs/SLOTSReport202302.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 has trained in public opinion polling at Harvard University and 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.

Funding

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, analysis, or interpretation of findings. Interested parties can contact IHP for more detailed data and results.