

PRESS RELEASE

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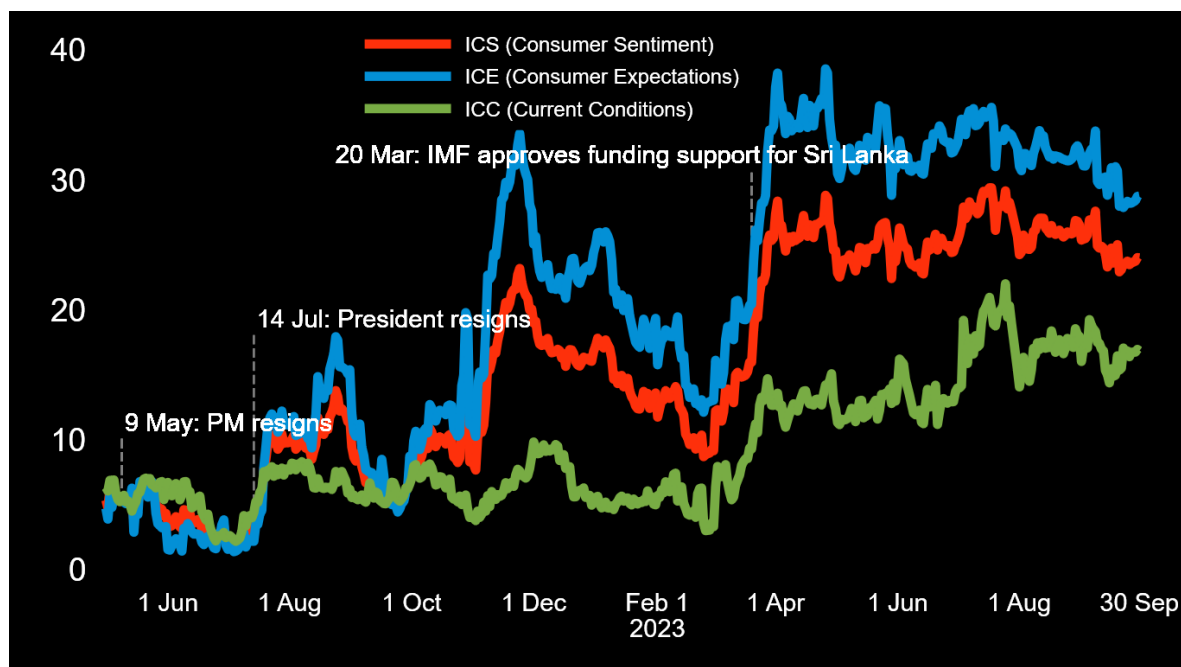
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Sri Lanka Consumer Confidence: *Consumer confidence flat but pessimistic in September*

Slow slide in optimism about the long-term future continues, but confidence overall remains stable

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



There was little change in overall consumer confidence in September in IHP’s SLOTS tracking survey. The Index of Consumer Sentiment (ICS), the broadest measure of the public’s view of their personal economic status and the national economy was down 1 point to 25 points in September 2023, within the margin of error. The ICS ranges from zero to a potential maximum of 100, with levels below 50 indicating net pessimism.

The data suggest though a continuing, slow slide in optimism about the future balanced by stable, but pessimistic views about the current situation. The Index of Consumer Expectations (ICE), which tracks future perceptions fell 2 points to 30 points. The Index of Current Conditions (ICC), a measure of perceptions of current conditions was largely unchanged at 18 points (+1).

The CCI estimates are based on 588 interviews conducted in September 2023 and 12,658 adults surveyed between Oct. 21, 2021–Sep. 30, 2023, with sample sizes varying between indices depending on response rates.

Changes in IHP Consumer Confidence Measures in the last month

Measure	↓↑↔	September 2023	August 2023	July 2023	June 2023	May 2023	April 2023	March 2023	February 2023
Index of Consumer Sentiment (ICS)	↓ 1	25	26	30	24	25	26	17	12
Index of Consumer Expectations (ICE)	↓ 2	30	32	37	31	33	35	22	17
Index of Current Conditions (ICC)	↑ 1	18	17	20	13	12	13	9	6
Personal Financial Situation (last 12m)	↔ 0	20	20	19	15	16	15	11	5
Personal Financial Situation (next 12m)	↓ 1	33	34	42	31	28	35	23	20
Country Situation (next 12m)	↑ 3	26	23	25	28	30	27	18	12
Country Long-Term Prospects (next 5y)	↓ 7	31	38	44	34	40	43	26	19
Current Buying Conditions	↑ 1	15	14	20	11	8	10	6	6

Institute for Health Policy Sri Lanka Opinion Tracker Survey

Estimates based on 4,219 interviews conducted by SLOTS from Feb. 01, 2023–Sep. 30, 2023. Monthly values derived after weighting responses to be nationally representative according to gender, age, ethnicity, education, sector, province, and socioeconomic status.

Full report available from ihp.lk

Institute for Health Policy, October 2023, “Sri Lanka Consumer Confidence: Consumer confidence flat but pessimistic in September”, SLOTS Report #2023-15. *Available at:* <http://ihp.lk/publications/docs/SLOTSReport202315.pdf>

Previous reports available from ihp.lk

Institute for Health Policy, September 2023, “Sri Lanka Consumer Confidence: Consumer confidence drops modestly in August, but no real change”, SLOTS Report #2023-14. *Available at:* <http://ihp.lk/publications/docs/SLOTSReport202314.pdf>

Institute for Health Policy, August 2023, “Consumer confidence improves significantly in July, but remains pessimistic”, SLOTS Report #2023-13. *Available at:* <http://ihp.lk/publications/docs/SLOTSReport202313.pdf>

Institute for Health Policy, July 2023, “Consumer confidence changed little in June, remaining at pessimistic levels”, SLOTS Report #2023-12. *Available at:* <http://ihp.lk/publications/docs/SLOTSReport202312.pdf>

Institute for Health Policy, June 2023, “Sri Lanka Consumer Confidence: Consumer confidence changed little in May despite gains in April”, SLOTS Report #2023-11. *Available at:* <http://ihp.lk/publications/docs/SLOTSReport202311.pdf>

Institute for Health Policy, March 2022, “SLOTS Consumer Confidence Survey: Methodology for tracking consumer sentiment in Sri Lanka”, SLOTS Report #2022-01. *Available at:* <https://ihp.lk/publications/docs/SLOTSReport202201.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. All consumer confidence index estimates are weighted to be representative of the national population, including characteristics such as age, gender, province, sector, socioeconomic status, ethnicity and education.

Funding

The SLOTS has been funded by the Neelan Tiruchelvam Trust, the UK National Institute for Health and Care Research (NIHR), 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.