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SLOTS Consumer Confidence Survey

Methodology for tracking consumer sentiment in Sri Lanka

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About the IHP Sri Lanka Opinion Tracker

The IHP Sri Lanka Opinion Tracker Survey (SLOTS) was launched to track public experience and opinion during the recovery from COVID-19. It is run by the Institute for Health Policy (IHP), which is an independent, non-partisan research centre based in Colombo, Sri Lanka. The SLOTS lead investigator is Dr Ravi Rannan-Eliya of IHP, who was trained in public opinion polling at Harvard University, and who has conducted numerous opinion surveys over three decades.

SLOTS interviews representative samples of Sri Lankan adults each month by telephone to gather their current views and situation. All interviews include a core set of common questions, with additional rotating sets of other questions that examine issues of topical importance. The survey is made possible by the generous funding support of the Neelan Tiruchelvam Trust, The Asia Foundation, and others. The survey has an omnibus design, and the Institute welcomes sponsorship to continue the survey, to add new questions, or to undertake tailored analyses of the data. Potential sponsors should contact the Institute for further details.

SLOTS respondents consist of a mix of respondents reached by random digit dialing of mobile numbers, and others coming from a national panel of respondents who have agreed to be re-interviewed, and who were previously recruited using random selection. As with any survey, bias can arise from the sampling design and non-response, which means that respondents are not representative of the underlying population. To adjust for this, unless otherwise noted, all reported estimates and analyses use data that have been weighted to ensure that they are representative of the national adult population. This weighting process uses propensity weighting and iterative proportional fitting (raking) to match the national population according to gender, age, ethnicity, religion, socioeconomic ranking, education, sector, and geographical location.

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SLOTS Consumer Confidence Survey

Methodology for tracking of consumer sentiment in Sri Lanka

Why are we doing this?

Consumer confidence surveys—surveys of consumer's perceptions of current family and economic conditions as well as their perceptions about future trends—provide a high-level perspective on changes in public wellbeing, and in many countries, as diverse as India and the United States, have also proved to be a good future indicator of business and economic growth.

Currently, few consumer confidence surveys are being conducted and published in Sri Lanka on a regular basis, notably the NielsenIQ Consumer Confidence Index, and a new internet-based survey launched by the Central Bank of Sri Lanka. Whilst both surveys have their strengths, particularly corporate and institutional backing that ensures their sustainability, both have three limitations. The first is that they rely on non-representative samples of the Sri Lankan public or consumer—the NielsenIQ survey covers only the three most developed provinces, and the new Central Bank survey is likely to be skewed towards better-off consumers since participation in internet surveys is biased towards more affluent, younger, and more urban consumers. Whilst such biases in favour of better-off consumers may not matter if the objective is to track consumer demand, since these consumers do account for most of the overall purchasing power of Sri Lankan consumers, they make both surveys less useful as barometers of conditions in the whole population. Other limitations are that neither can report rapid changes in consumer sentiment that occur in the space of days or weeks, and neither have open data policies that facilitate sharing of data with local researchers.

The SLOTS and the related Sri Lanka Health and Ageing Survey (SLHAS), which is a national health focused longitudinal survey, provide a platform that can address these three limitations, as long as the two surveys are collecting data. In combination, both surveys can generate nationally representative data, both interview respondents on a daily basis, and both are covered by Open Data policies that will release data to other local researchers in time. The two surveys also provide the means to experiment with potential methodologies, which may benefit future consumer confidence surveys in Sri Lanka. So since late August 2021, both the SLOTS and SLHAS have been asking some respondents questions related to consumer sentiment, which we are using to construct several measures of consumer confidence in line with global best practice.

Sample design

The SLOTS Consumer Confidence Survey utilizes data from both the SLOTS national phone survey, which is a random digit dial (RDD) phone survey of mobile numbers, and the SLHAS Wave 2 survey, which is a follow-up phone survey of mobile and landline numbers of a high quality, nationally representative sample of Sri Lankan adults who were recruited from all parts of Sri Lanka and interviewed face-to-face in 2019. As both source surveys use phone interviews, they tend to reach a larger cross-section of the public than an internet survey. The SLOTS RDD sample tends to be skewed towards men, and more affluent, better-educated, younger, and more urban adults. The overall SLHAS panel is well balanced by gender, age, education, and location, and to ensure

representativeness over time, each monthly sample of SLHAS respondents is selected to be representative of the overall SLHAS panel.

In combination, both surveys conduct 10–30 interviews a day that include the relevant consumer sentiment questions. Since September 2021, phone interviews have been conducted daily, seven days a week, in Sinhala, Tamil and English. Both surveys collect (or in the case of the SLHAS Wave 2 have access to) a core set of data about respondent characteristics, such as age, gender, ethnicity, region, and education, and these are used to ensure any results are nationally representative. The core data collected, which includes ownership of key household assets, are also used to rank respondents by their current socioeconomic status relative to the overall population, by triangulation with data collected by the SLHAS in 2019 and changes in ownership in the nationally representative SLHAS panel since 2019.

Survey questions

Following a review of global best practice and other well regarded national surveys, including the US Conference Board and Michigan Consumer Sentiment Surveys, and official surveys conducted by the Reserve Bank of India and Eurostat, we ask five questions about personal finances, and country economic conditions. Their wordings are also aligned to the extent possible with a multicountry internet daily survey conducted by Morning Consult to allow for potential cross-country comparisons.

1. Personal Finances – Current Conditions: *Is the financial* situation of your household today better, the same, or worse than a year ago?*

2. Personal Finances – 12-Month Expectations: *In a year's time, do you expect the financial* situation of your household to be better, the same, or worse?*

3. Economic Conditions – 12-Month Expectations: *In the next 12 months, do you think that the general condition of the economy will improve, stay the same or get worse?*

4. Economic Conditions – 5-Year Expectations: *Over the next 5 years, do you think Sri Lanka's economy will improve, stay the same or get worse?*

5. Buying Conditions – Current Buying Conditions: *Think about the big things people buy for their homes—such as furniture, a fridge, a TV, and things like that. Generally, do you think now is a good or bad time for people to buy such things, or neither good nor bad?*

*The original wording of these questions omitted the word "financial", but since late October 2021 has specified that the question is referring to their financial situation.

Consumer sentiment indices

Responses to the five questions are combined to compute three indices of consumer sentiment:

1. Index of Consumer Sentiment (ICS)
2. Index of Consumer Expectations (ICE)
3. Index of Current Conditions (ICC)

The ICS is the overall measure combining results of all five questions; the ICE measures consumers' expectations of their future household financial conditions and the country's economic condition; and the ICC reflects consumers' views of their current household financial conditions and of current buying conditions for large household goods.

All three indices rely on the net scores of the five individual questions. For a given question, the net score equals the percentage of positive values minus the percentage of negative values plus 100. The Index of Consumer Sentiment (ICS) is the average of all five net scores; the Index of Consumer Expectations (ICE) is the average of the net scores of questions 2, 3 and 4; and the Index of Current Conditions (ICC) is the average of the net scores of questions 1 and 5.

How we combine survey questions to assess consumer sentiment

			Index of Cons. Sentiment (ICS)	Index of Cons. Expectations (ICE)	Index of Currer Conditions (ICC)
Personal Finances	Current Conditions: Is the financial situation of your household today better, the same, or worse than a year ago?	❑ Better ❑ Same ❑ Worse ❑ Refused/Don't know	+ % Pos. - % Neg. + 100		+ % Pos. - % Neg. + 100
	12-Month Expectations: In a year's time, do you expect the financial situation of your household to be better, the same, or worse?	❑ Better ❑ Same ❑ Worse ❑ Refused/Don't know	+ % Pos. - % Neg. + 100	+ % Pos. - % Neg. + 100	
Business Conditions	12-Month Expectations: In the next 12 months, do you think that the general condition of the economy will improve, stay the same or get worse?	❑ Improve ❑ Stay the same ❑ Get worse ❑ Refused/Don't know	+ % Pos. - % Neg. + 100	+ % Pos. - % Neg. + 100	
	5-Year Expectations: Think further ahead. Over the next 5 years, do you think Sri Lanka's economy will improve, stay the same or get worse?	❑ Improve ❑ Stay the same ❑ Get worse ❑ Refused/Don't know	+ % Pos. - % Neg. + 100	+ % Pos. - % Neg. + 100	
Buying Conditons	Current Buying Conditions: Think about the big things people buy for their homes—such as furniture, a fridge, a TV, and things like that. Generally, do you think now is a good or bad time for people to buy such things, or neither good nor bad?	❑ Good time ❑ Neither good time nor bad time ❑ Bad time ❑ Refused/Don't know	+ % Pos. - % Neg. + 100		+ % Pos. - % Neg. + 100
			avg.	avg.	avg.
			ICS	ICE	ICC

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Weighting

Since the SLOTS RDD sample plus individuals in the SLHAS panel who can be reached by phone are not representative of the overall adult population, responses must be weighted to minimize bias and all results appropriately adjusted. Adjustment is also needed to account for non-responses and refusals to answer each question, which has typically averaged 1–20% depending on the question.

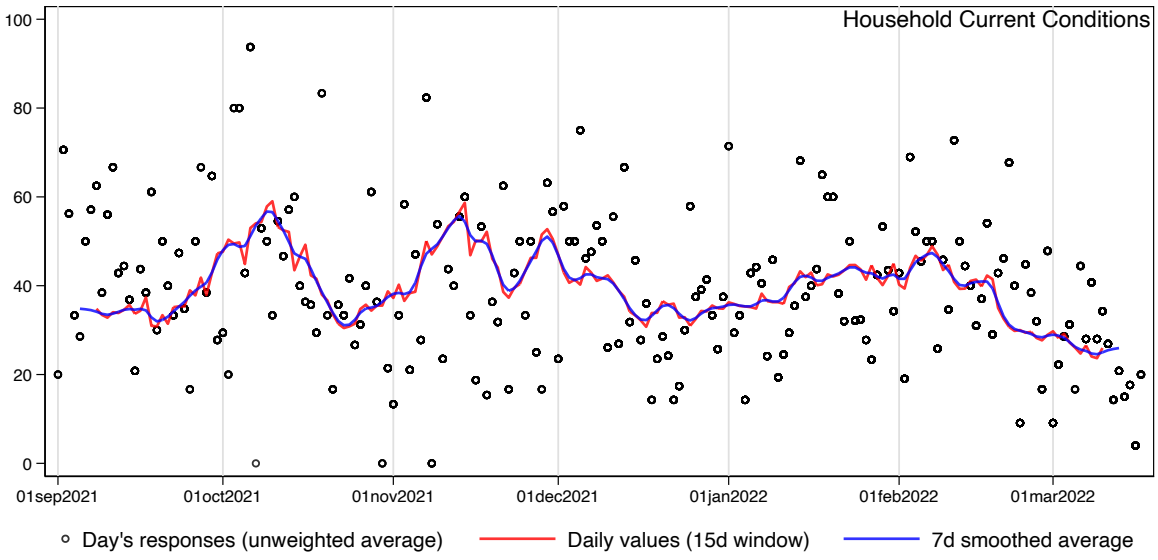
To do this, we use propensity weighting and iterative proportional fitting (raking) in two successive steps to match each analysed sample to the national population according to gender, age, ethnicity, religion, socioeconomic ranking, education, sector, and geographical location. Reference data for these characteristics are sourced from official publications plus internal estimates generated from the SLHAS Wave 1 survey in 2019.

The composition of the monthly samples by key characteristics, and their weighted distribution is given in the Appendix tables.

Smoothing

As our daily samples are too small to allow for robust weighting or to prevent substantial random variation from day to day, we pool responses from the previous 7 days and subsequent 7 days to generate daily estimates. The responses from this rolling 15-day window are weighted as described above to generate daily values that approximate the national adult population. For month-specific estimates, we pool all data from that month. To further eliminate noise when reporting the daily trend, we smooth the daily weighted index values with a 7-day window that uses the estimates for each day and for the three previous and three subsequent days. This applies a gaussian filter to give greater weight to the current day and days closer to that day. The panel below illustrates the impact of this smoothing procedure on the raw daily averages.

Impact of smoothing of daily responses



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Reporting

Overall, the adjusted scores range from 0 to 200, with values above 100 indicating consumers are experiencing better conditions or have positive expectations, whilst scores below 100 indicate they feel worse off or expect worse conditions in future.

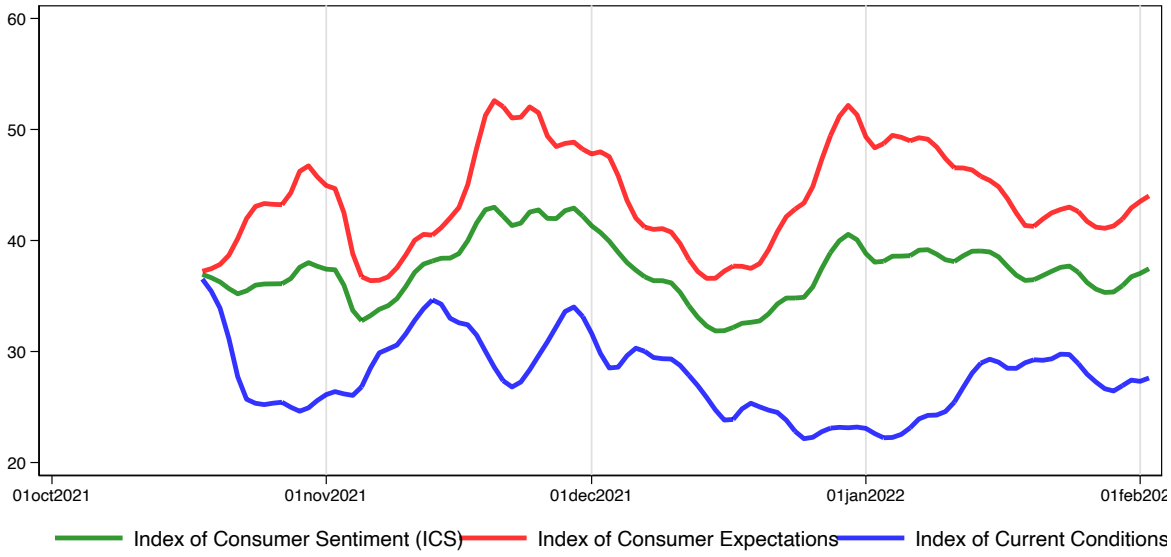
Because of the need to pool responses 7-days ahead, updated daily values are available after a 10-day delay to allow for data processing, but monthly estimates are available within two business days after the end of each month.

We plan to publicly release updated results every few weeks. Detailed tabulations and daily results can be made available to interested sponsors on request.

Sample Trends

Since SLOTS started collecting consumer sentiment data in September 2021, overall sentiments about current conditions and expectations about future conditions have been consistently negative, with all question responses averaging less than 100. As questions 4 and 5 were only asked from October 2021, trends in the three main overall indices are only available from mid-October, but as with the component questions, these have also remained consistently negative since that time, as illustrated below.

SLOT Consumer Confidence Main Index Trends, October 2021–February 2022



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Appendix: Composition of monthly samples to 17 March 2022

Question 1–Household Current Conditions

		Sep-21			Oct-21			Nov-21			Dec-21			Jan-22			Feb-22			Mar-22		
		N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%
Total		465	465	100.0	396	396	100.0	458	458	100.0	703	703	100.0	826	826	100.0	682	682	100.0	432	432	100.0
Sex	Male	249	229	49.3	220	190	48.1	241	215	46.9	361	328	46.6	408	382	46.2	325	336	49.3	232	212	49.0
	Female	216	236	50.7	176	206	51.9	217	243	53.1	342	375	53.4	418	444	53.8	357	346	50.7	200	220	51.0
Age (years)	18-29	114	121	26.1	96	125	31.7	60	107	23.3	75	151	21.5	89	178	21.5	72	144	21.2	43	96	22.3
	30-39	103	105	22.5	103	70	17.8	89	95	20.8	112	150	21.4	122	178	21.5	97	146	21.4	66	94	21.7
	40-49	115	87	18.7	90	62	15.6	95	86	18.7	155	135	19.2	175	158	19.1	152	132	19.3	94	82	18.9
	50-59	68	70	15.0	60	69	17.4	84	75	16.5	133	119	17.0	163	140	16.9	130	116	16.9	90	71	16.5
	60-69	48	52	11.2	38	43	10.9	71	56	12.2	128	87	12.4	146	102	12.4	120	85	12.5	74	53	12.2
	70-79	15	24	5.2	9	26	6.7	52	29	6.4	84	45	6.5	109	53	6.4	89	44	6.5	53	27	6.4
	80+	2	6	1.2	0	0	0.0	7	10	2.1	16	15	2.1	22	17	2.1	22	15	2.1	12	9	2.1
Ethnicity	Sinhala	369	348	74.9	306	317	79.9	338	354	77.4	497	532	75.6	611	616	74.6	505	512	75.1	277	325	75.2
	SL Tamil	51	55	11.8	42	41	10.4	82	45	9.8	134	78	11.0	137	97	11.7	119	79	11.6	96	49	11.5
	Estate Tamil	4	17	3.6	8	8	2.1	8	18	3.9	21	28	4.0	15	34	4.2	14	26	3.9	12	18	4.1
	Muslim	30	41	8.8	37	30	7.5	23	39	8.4	44	65	9.2	57	75	9.1	41	62	9.1	42	39	9.0
	Other	11	5	1.0	3	0	0.1	7	2	0.4	7	1	0.1	6	4	0.4	3	2	0.3	5	1	0.2
Province	WP	125	123	26.5	113	100	25.3	114	136	29.7	150	193	27.5	201	232	28.1	156	201	29.5	100	130	30.0
	CP	62	60	12.9	39	37	9.4	68	58	12.8	94	90	12.8	102	108	13.0	85	91	13.3	47	52	12.0
	SP	71	55	11.8	59	49	12.5	68	56	12.3	95	91	13.0	99	103	12.5	89	89	13.1	59	54	12.5
	NP	20	24	5.1	12	22	5.5	45	24	5.2	84	36	5.1	84	43	5.2	80	36	5.3	70	22	5.2
	EP	22	35	7.5	31	39	9.9	35	33	7.2	64	52	7.3	70	55	6.7	48	50	7.3	33	29	6.8
	NWP	58	59	12.7	48	53	13.5	32	55	12.1	59	80	11.4	68	96	11.6	57	84	12.3	26	52	12.1
	NCP	32	31	6.6	22	29	7.3	30	28	6.1	42	45	6.5	54	53	6.4	56	26	3.8	24	27	6.4
	Uva	31	31	6.6	36	26	6.7	27	28	6.2	40	44	6.3	55	52	6.3	46	36	5.2	27	28	6.4
	Sab	44	48	10.4	36	39	9.9	39	39	8.5	75	71	10.1	93	84	10.1	65	70	10.3	46	37	8.7
Sector	Urban	105	89	19.2	81	90	22.7	138	87	19.1	224	134	19.0	274	160	19.4	239	128	18.7	190	79	18.2
	Rural	360	376	80.8	315	306	77.3	320	371	80.9	479	569	81.0	552	666	80.6	443	554	81.3	242	353	81.8
SES Quintile	Poorest	48	87	18.7	38	72	18.2	72	88	19.2	130	146	20.8	139	171	20.7	145	144	21.1	87	88	20.4
	Lower middle	62	91	19.6	76	88	22.2	82	88	19.3	134	139	19.8	147	174	21.0	125	142	20.9	103	90	20.8
	Middle	80	98	21.2	75	74	18.8	85	94	20.5	127	142	20.2	161	171	20.7	137	125	18.3	77	85	19.7
	Upper middle	99	93	20.0	72	82	20.7	98	93	20.3	153	142	20.2	189	169	20.4	135	141	20.7	75	82	19.0
	Richest	176	95	20.5	135	80	20.1	121	95	20.7	159	134	19.0	190	142	17.2	140	130	19.0	90	87	20.1
Computer & Internet access	No	176	271	58.4	182	217	54.8	258	276	60.2	433	432	61.4	549	571	69.2	472	438	64.3	293	264	61.2
	Yes	246	162	34.9	203	169	42.8	192	175	38.2	257	262	37.2	259	236	28.5	204	240	35.1	136	163	37.8

Note: N = Unweighted number of respondents; *Nw* = Weighted number of respondents.

Question 2–Household 12-Month Expectations

		Sep-21			Oct-21			Nov-21			Dec-21			Jan-22			Feb-22			Mar-22		
		N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%
Total		381	381	100.0	325	325	100.0	368	368	100.0	571	571	100.0	654	654	100.0	571	571	100.0	403	403	100.0
Sex	Male	206	185	48.5	180	158	48.6	186	173	46.9	298	272	47.6	323	306	46.7	282	287	50.2	217	199	49.5
	Female	175	196	51.6	145	167	51.4	182	197	53.5	273	299	52.4	331	351	53.7	289	283	49.6	186	205	50.9
Age (years)	18-29	91	99	26.0	74	100	30.7	44	84	22.8	62	123	21.5	72	142	21.7	59	113	19.7	38	91	22.5
	30-39	86	85	22.4	82	49	15.0	72	82	22.2	86	122	21.4	101	143	21.9	82	127	22.3	65	88	21.8
	40-49	93	74	19.4	77	54	16.7	75	69	18.7	125	110	19.2	145	125	19.2	130	111	19.5	83	75	18.6
	50-59	59	59	15.5	48	63	19.5	67	61	16.5	115	97	16.9	127	110	16.9	119	99	17.3	87	67	16.7
	60-69	39	38	10.1	36	39	11.9	62	45	12.3	99	70	12.2	107	81	12.4	100	70	12.3	68	49	12.3
	70-79	11	20	5.2	8	20	6.3	42	23	6.1	68	37	6.5	81	42	6.4	66	37	6.6	50	26	6.4
	80+	2	6	1.7	0	0	0.0	6	6	1.7	16	12	2.1	21	14	2.1	15	12	2.1	12	9	2.1
Ethnicity	Sinhala	323	289	75.8	270	261	80.2	293	277	75.3	423	432	75.6	541	490	75.0	447	422	74.0	260	304	75.4
	SL Tamil	27	42	11.0	23	35	10.8	53	42	11.4	92	63	11.0	69	77	11.7	80	68	11.9	86	46	11.5
	Estate Tamil	4	14	3.7	5	5	1.4	3	13	3.6	17	23	4.0	9	27	4.1	12	24	4.1	12	17	4.2
	Muslim	20	35	9.1	25	25	7.6	15	35	9.5	35	53	9.3	31	60	9.2	29	54	9.5	40	36	9.0
	Other	7	2	0.4	2	0	0.1	4	2	0.4	4	1	0.1	4	3	0.4	3	1	0.2	5	1	0.2
Province	WP	106	100	26.2	97	74	22.9	96	112	30.6	121	161	28.2	168	185	28.2	143	177	31.0	93	120	29.8
	CP	47	49	13.0	31	31	9.5	52	48	12.9	76	72	12.5	78	85	13.1	67	75	13.1	43	49	12.2
	SP	65	47	12.4	47	37	11.3	57	40	10.9	81	75	13.1	84	82	12.5	79	75	13.2	56	51	12.7
	NP	12	18	4.6	7	15	4.5	23	18	4.9	58	28	4.9	48	34	5.2	55	30	5.3	65	21	5.3
	EP	13	29	7.5	18	39	11.9	29	25	6.8	48	42	7.4	39	44	6.7	33	42	7.4	27	27	6.7
	NWP	49	50	13.1	42	45	13.7	27	44	11.9	54	64	11.3	60	79	12.0	53	72	12.7	25	49	12.1
	NCP	24	26	6.8	21	25	7.6	26	23	6.2	39	36	6.3	50	42	6.5	49	36	6.2	23	26	6.4
	Uva	28	25	6.5	29	24	7.3	22	24	6.6	29	36	6.3	45	41	6.3	38	6	1.1	26	26	6.5
	Sab	37	38	10.0	33	37	11.4	36	35	9.5	65	56	9.9	82	66	10.1	54	56	9.8	45	35	8.7
Sector	Urban	78	74	19.3	59	77	23.6	113	75	20.3	184	107	18.8	217	129	19.8	202	84	14.7	184	74	18.3
	Rural	303	308	80.8	266	248	76.4	255	295	80.1	387	463	81.1	437	528	80.7	369	485	85.0	219	331	82.1
SES Quintile	Poorest	36	72	19.0	29	53	16.3	47	76	20.8	100	116	20.2	92	135	20.6	114	122	21.4	78	82	20.3
	Lower middle	43	70	18.4	56	72	22.1	71	73	19.9	109	113	19.9	111	138	21.0	105	120	21.1	97	84	20.8
	Middle	67	82	21.5	60	68	21.0	66	73	19.9	104	116	20.3	129	133	20.4	109	120	21.1	70	78	19.3
	Upper middle	83	77	20.3	62	67	20.7	78	71	19.4	127	115	20.2	156	136	20.8	119	118	20.6	69	78	19.4
	Richest	152	80	20.9	118	64	19.8	106	75	20.4	131	110	19.3	166	116	17.7	124	89	15.5	89	83	20.6
Computer & Internet access	No	135	223	58.5	143	172	52.9	199	232	62.9	339	342	59.8	409	452	69.1	388	378	66.3	270	242	60.1
	Yes	209	136	35.7	174	147	45.3	162	132	35.9	226	227	39.7	234	199	30.4	178	188	32.9	131	158	39.2

Note: N = Unweighted number of respondents; *Nw* = Weighted number of respondents.

Question 3–Economy 12-Month Expectations

		Sep-21			Oct-21			Nov-21			Dec-21			Jan-22			Feb-22			Mar-22		
		N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%
Total		298	298	100.0	193	193	100.0	237	237	100.0	351	351	100.0	383	383	100.0	337	337	100.0	267	267	100.0
Sex	Male	160	139	46.7	110	91	47.3	123	109	46.0	179	168	47.8	194	180	47.0	174	170	50.4	144	123	46.1
	Female	138	158	53.0	83	102	52.7	114	129	54.4	172	185	52.8	189	206	53.7	163	168	49.7	123	144	53.9
Age (years)	18-29	75	79	26.5	51	63	32.8	26	53	22.4	35	72	20.4	38	85	22.2	32	65	19.3	22	53	19.8
	30-39	66	67	22.6	47	33	17.1	47	51	21.6	54	76	21.7	58	84	21.8	49	75	22.2	41	60	22.4
	40-49	71	52	17.6	44	29	15.3	53	45	19.1	83	69	19.7	86	73	19.1	85	66	19.7	63	52	19.6
	50-59	43	47	15.8	28	41	21.1	36	39	16.5	69	62	17.6	83	65	17.0	60	59	17.5	65	45	16.9
	60-69	33	31	10.5	21	23	11.9	44	29	12.3	59	44	12.4	61	47	12.2	64	43	12.7	40	34	12.6
	70-79	9	14	4.8	2	4	1.9	27	15	6.4	42	23	6.7	43	24	6.2	36	22	6.6	31	18	6.6
	80+	1	6	2.0	0	0	0.0	4	5	2.1	9	8	2.2	14	8	2.1	11	7	2.2	5	6	2.2
Ethnicity	Sinhala	235	225	75.6	131	152	78.6	154	176	74.1	207	273	77.8	278	286	74.8	209	251	74.5	136	201	75.4
	SL Tamil	31	35	11.7	28	24	12.6	58	28	11.6	92	31	8.8	66	43	11.2	83	38	11.3	82	32	12.0
	Estate Tamil	4	13	4.4	7	3	1.8	5	10	4.2	15	15	4.3	8	16	4.2	12	14	4.2	11	11	4.3
	Muslim	19	22	7.4	25	14	7.0	17	23	9.6	34	34	9.7	28	37	9.6	30	33	9.8	35	22	8.3
	Other	9	2	0.6	2	0	0.0	3	2	0.9	3	0	0.0	3	4	0.9	3	1	0.3	3	0	0.0
Province	WP	82	80	26.8	61	51	26.4	59	69	29.3	59	99	28.3	91	107	27.9	71	96	28.4	58	73	27.3
	CP	42	41	13.7	18	22	11.4	31	31	13.1	49	47	13.4	47	48	12.6	42	45	13.5	30	33	12.4
	SP	48	37	12.3	21	18	9.5	27	25	10.4	43	47	13.3	37	49	12.9	30	44	13.0	26	35	13.3
	NP	14	16	5.2	9	12	6.1	31	12	5.2	59	9	2.6	48	19	4.9	62	17	4.9	61	14	5.4
	EP	13	21	6.9	21	20	10.1	27	17	7.0	41	26	7.4	30	26	6.8	30	24	7.2	28	16	6.1
	NWP	37	39	12.9	19	20	10.2	16	29	12.4	28	45	12.7	36	48	12.5	30	43	12.8	16	33	12.2
	NCP	19	20	6.7	7	14	7.4	16	15	6.4	20	23	6.6	22	25	6.5	25	22	6.6	7	18	6.6
	Uva	21	20	6.8	18	14	7.2	14	15	6.5	20	23	6.7	26	25	6.5	20	12	3.5	16	18	6.7
	Sab	22	25	8.5	19	22	11.6	16	24	10.1	32	34	9.8	46	38	10.0	27	34	10.1	25	27	10.1
Sector	Urban	73	56	18.6	49	43	22.2	76	48	20.2	115	73	20.7	115	75	19.7	131	58	17.3	117	44	16.5
	Rural	225	242	81.1	144	150	77.8	161	190	80.2	236	281	79.9	268	310	80.9	206	279	82.8	150	223	83.5
SES Quintile	Poorest	30	63	21.0	18	31	16.0	35	50	21.1	72	65	18.4	63	80	20.8	76	71	21.2	60	54	20.2
	Lower middle	39	52	17.4	37	35	18.2	47	49	20.7	76	75	21.4	71	79	20.7	67	71	21.1	71	58	21.6
	Middle	50	65	21.7	36	38	19.5	43	46	19.3	59	69	19.8	78	80	20.8	66	73	21.7	52	55	20.6
	Upper middle	59	58	19.4	35	51	26.5	49	43	18.2	77	71	20.2	78	79	20.6	63	62	18.3	39	55	20.8
	Richest	120	60	20.3	67	38	19.8	63	50	21.1	67	73	20.8	93	68	17.7	65	60	17.9	45	45	16.8
Computer & Internet access	No	107	175	58.8	94	108	56.0	141	157	66.1	222	211	60.2	254	264	68.9	241	225	66.7	190	156	58.3
	Yes	157	101	33.8	94	81	41.8	92	79	33.2	123	139	39.6	125	119	31.0	94	111	33.0	75	110	41.1

Note: N = Unweighted number of respondents; *Nw* = Weighted number of respondents.

Question 4–Economy 5-Year Expectations

		Oct-21			Nov-21			Dec-21			Jan-22			Feb-22			Mar-22		
		N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%
Total		29	29	100.0	344	344	100.0	590	590	100.0	672	672	100.0	579	579	100.0	365	365	100.0
Sex	Male	18	22	74.9	185	160	46.6	306	281	47.6	347	317	47.1	288	291	50.2	204	182	50.0
	Female	11	7	25.1	159	183	53.1	284	311	52.7	325	360	53.5	291	286	49.5	161	183	50.0
Age (years)	18-29	4	6	20.8	42	82	24.0	63	130	22.0	68	144	21.4	61	114	19.7	30	76	20.7
	30-39	9	4	14.2	61	73	21.1	97	126	21.4	101	149	22.1	79	129	22.2	55	81	22.2
	40-49	5	6	20.3	72	64	18.5	141	114	19.3	155	130	19.3	137	115	19.9	85	70	19.2
	50-59	3	3	10.7	68	58	16.9	110	100	16.9	134	114	17.0	117	100	17.3	79	62	16.9
	60-69	6	5	16.5	58	39	11.3	98	71	12.1	119	84	12.5	95	68	11.8	63	45	12.4
	70-79	2	5	17.4	38	20	5.8	69	38	6.5	80	42	6.3	70	38	6.6	43	24	6.5
	80+	0	0	0.0	5	7	2.1	12	13	2.1	15	14	2.0	20	12	2.1	10	8	2.1
Ethnicity	Sinhala	19	26	89.0	281	264	76.7	417	448	76.0	481	506	75.3	419	438	75.7	219	273	74.7
	SL Tamil	1	2	5.7	44	40	11.8	113	65	11.1	118	78	11.5	105	66	11.4	89	43	11.8
	Estate Tamil	0	0	0.0	2	9	2.6	18	23	4.0	14	28	4.1	14	22	3.7	12	15	4.2
	Muslim	9	2	5.3	14	28	8.2	37	55	9.3	53	62	9.2	39	52	8.9	40	33	9.1
	Other	0	0	0.0	3	1	0.4	5	1	0.1	6	4	0.5	2	0	0.0	5	0	0.1
Province	WP	8	6	22.3	99	108	31.4	125	163	27.7	158	193	28.7	126	179	30.9	85	111	30.5
	CP	4	9	30.3	44	41	11.9	75	76	13.0	93	86	12.7	73	75	12.9	39	43	11.9
	SP	3	6	20.0	50	38	11.1	82	77	13.0	80	85	12.7	72	77	13.3	48	45	12.4
	NP	1	0	0.3	21	18	5.3	71	30	5.1	72	35	5.2	73	30	5.2	67	19	5.3
	EP	3	1	3.8	28	24	6.9	58	43	7.2	60	43	6.4	43	42	7.2	30	25	6.8
	NWP	1	2	5.2	26	41	11.9	48	68	11.5	49	80	11.9	51	75	12.9	20	44	12.0
	NCP	2	1	4.9	25	20	5.9	34	37	6.3	45	44	6.6	45	36	6.2	16	24	6.5
	Uva	2	0	1.3	21	22	6.5	34	37	6.3	41	45	6.7	41	6	1.1	25	23	6.3
	Sab	5	3	11.8	30	30	8.8	63	60	10.2	74	66	9.8	55	58	10.0	35	31	8.4
Sector	Urban	8	3	8.7	105	65	19.0	195	114	19.2	226	124	18.5	206	86	14.8	168	65	17.7
	Rural	21	26	91.3	239	277	80.6	395	478	81.1	446	552	82.2	373	492	84.9	197	300	82.3
SES Quintile	Poorest	4	2	6.5	46	71	20.5	102	123	20.8	117	141	20.9	125	121	20.9	75	76	20.7
	Lower middle	3	6	21.7	57	66	19.2	116	117	19.8	118	143	21.2	107	119	20.6	95	77	21.2
	Middle	9	6	21.8	65	67	19.6	108	120	20.3	128	136	20.3	112	125	21.6	63	70	19.1
	Upper middle	2	4	13.5	76	69	19.9	128	120	20.4	153	137	20.3	115	122	21.1	58	70	19.2
	Richest	11	11	36.5	100	70	20.5	136	113	19.1	156	121	17.9	120	90	15.5	74	72	19.8
Computer & Internet access	No	15	19	66.2	187	208	60.5	359	356	60.3	467	493	73.4	409	400	69.1	264	242	66.2
	Yes	12	9	32.0	154	131	38.2	223	230	39.0	200	180	26.8	166	176	30.4	99	119	32.7

Note: N = Unweighted number of respondents; *Nw* = Weighted number of respondents.

Question 5– Current Buying Conditions

		Oct-21			Nov-21			Dec-21			Jan-22			Feb-22			Mar-22		
		N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%	N	Nw	%
Total		37	37	100.0	440	440	100.0	677	677	100.0	803	803	100.0	672	672	100.0	430	430	100.0
Sex	Male	22	26	70.2	231	207	47.0	349	317	46.9	395	376	46.8	318	333	49.6	232	211	49.0
	Female	15	11	29.8	209	234	53.1	328	363	53.7	408	434	54.0	354	338	50.3	198	220	51.1
Age (years)	18-29	7	15	39.6	57	101	23.0	70	147	21.7	86	175	21.7	72	135	20.0	42	93	21.7
	30-39	10	5	14.3	88	93	21.1	111	145	21.4	118	176	21.9	96	146	21.7	66	94	21.9
	40-49	6	7	18.2	94	84	19.0	152	131	19.4	173	155	19.4	151	134	20.0	94	82	19.0
	50-59	4	3	7.4	80	73	16.6	129	115	17.0	161	136	17.0	129	118	17.5	90	72	16.8
	60-69	7	2	5.3	68	54	12.3	122	83	12.2	141	99	12.3	117	80	12.0	74	52	12.2
	70-79	3	6	15.3	47	26	6.0	80	44	6.6	104	51	6.3	87	44	6.5	52	28	6.5
	80+	0	0	0.0	6	9	2.1	13	15	2.1	20	17	2.1	20	14	2.1	12	9	2.1
Ethnicity	Sinhala	23	34	91.7	324	342	77.7	472	515	76.1	592	608	75.7	496	510	75.9	277	324	75.4
	SL Tamil	3	1	2.3	82	43	9.7	134	74	10.9	133	92	11.5	118	76	11.3	94	49	11.4
	Estate Tamil	1	1	1.5	7	16	3.7	21	28	4.1	15	33	4.1	14	27	4.0	12	17	4.0
	Muslim	10	2	4.4	21	37	8.5	43	63	9.3	57	72	9.0	41	57	8.5	42	39	9.1
	Other	0	0	0.0	6	2	0.4	7	1	0.1	6	4	0.5	3	2	0.3	5	1	0.2
Province	WP	8	9	25.3	111	132	30.0	140	187	27.7	195	230	28.6	154	198	29.5	100	129	30.1
	CP	6	8	22.5	68	56	12.7	88	88	12.9	101	106	13.2	84	88	13.2	47	53	12.2
	SP	5	5	13.8	65	53	12.0	95	89	13.1	95	102	12.7	87	90	13.5	59	54	12.5
	NP	1	0	1.0	45	22	5.1	84	35	5.2	82	42	5.2	79	34	5.0	68	21	5.0
	EP	4	1	2.4	33	32	7.3	64	49	7.3	67	53	6.6	48	46	6.9	33	29	6.8
	NWP	2	2	4.4	29	54	12.3	56	79	11.7	66	94	11.7	55	86	12.8	26	50	11.7
	NCP	3	8	20.5	29	27	6.2	41	43	6.4	53	53	6.6	55	25	3.8	24	28	6.5
	Uva	2	1	2.2	25	28	6.3	37	42	6.2	54	51	6.3	46	35	5.3	27	28	6.5
	Sab	6	3	7.9	35	37	8.4	72	68	10.1	90	79	0.0	64	68	10.1	46	38	8.8
Sector	Urban	10	3	8.2	136	84	19.0	218	130	19.1	269	155	19.3	234	123	18.3	189	75	17.5
	Rural	27	34	91.8	304	357	81.1	459	551	81.4	534	654	81.5	438	548	81.6	241	355	82.6
SES Quintile	Poorest	5	3	8.9	67	84	19.1	127	141	20.8	134	168	20.9	142	143	21.2	87	88	20.5
	Lower middle	5	12	32.2	79	83	19.0	132	135	19.9	143	171	21.3	125	142	21.1	101	90	21.0
	Middle	11	6	15.6	81	91	20.7	118	138	20.3	160	165	20.5	134	122	18.1	77	85	19.7
	Upper middle	4	3	9.0	96	90	20.6	151	139	20.5	183	166	20.6	134	142	21.1	75	82	19.1
	Richest	12	13	34.3	117	92	20.8	149	129	19.0	183	141	0.0	137	124	18.4	90	85	19.8
Computer & Internet access	No	20	25	67.1	248	264	60.0	419	418	61.7	535	562	70.0	465	436	64.8	291	264	61.4
	Yes	15	11	30.4	186	171	38.9	248	255	37.6	254	236	29.3	201	232	34.6	136	162	37.7

Note: N = Unweighted number of respondents; *Nw* = Weighted number of respondents.