

IHP Consumer Confidence Indices

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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 suffering the most during month

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About the IHP Sri Lanka Opinion Tracker Survey (SLOTS)

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 dialling 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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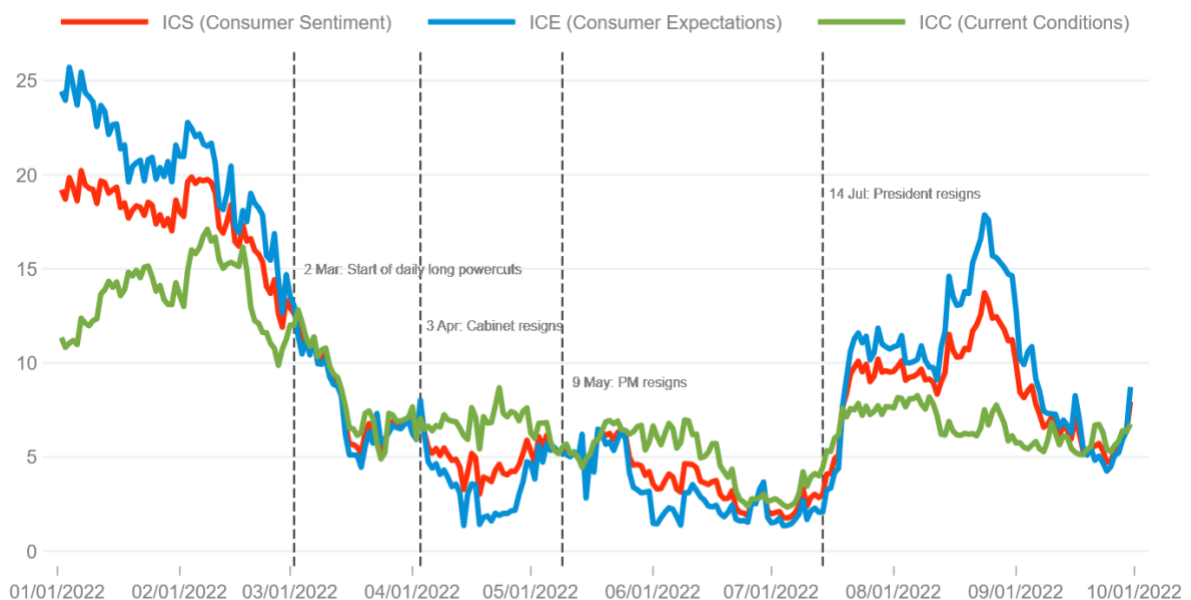
Consumer confidence fell again in September giving up its August gains

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

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.



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Index values based on responses to five questions. All index values range from 0 (situation worse off than before/future will be worse than now) to 100 (situation better/future will be better), with values below 50 indicating net pessimism. Survey of 6,220 adults during Oct. 21, 2021–Oct. 04, 2022, with sample sizes varying between indices depending on which respondents were randomized to specific questions and response rates.

Changes in IHP Consumer Confidence Measures in last month

| Measure | ↓↑↔ | September 2022 | August 2022 | July 2022 | June 2022 | May 2022 | April 2022 | March 2022 | February 2022 |
|---|-----|-------------------|----------------|--------------|--------------|-------------|---------------|---------------|------------------|
| Index of Consumer Sentiment (ICS) | ↓4 | 8 | 12 | 6 | 3 | 5 | 5 | 8 | 16 |
| Index of Consumer Expectations (ICE) | ↓5 | 10 | 15 | 6 | 2 | 5 | 4 | 8 | 17 |
| Index of Current Conditions (ICC) | ↓1 | 6 | 7 | 5 | 5 | 6 | 7 | 9 | 15 |
| Personal Financial Situation (last 12m) | ↔0 | 7 | 7 | 6 | 5 | 5 | 5 | 10 | 20 |
| Personal Financial Situation (next 12m) | ↓2 | 10 | 12 | 5 | 3 | 4 | 3 | 8 | 25 |
| Country Situation (next 12m) | ↓5 | 11 | 16 | 7 | 1 | 9 | 4 | 11 | 18 |
| Country Long-Term Prospects (next 5y) | ↓6 | 10 | 16 | 5 | 3 | 2 | 4 | 5 | 10 |
| Current Buying Conditions | ↓4 | 4 | 8 | 5 | 5 | 7 | 9 | 7 | 9 |

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Estimates based on 4,849 interviews conducted by SLOTS from Jan. 1–Sep. 30, 2022. Monthly values derived after weighting responses to be nationally representative according to gender, age, ethnicity, education, sector, province, and socioeconomic status.

Appendix: Monthly ICS, ICE and ICC values, December 2021 to September 2022

| | Index of Consumer Sentiment (ICS) | Index of Consumer Expectations (ICE) | Index of Current Conditions (ICC) |
|----------|-----------------------------------|--------------------------------------|-----------------------------------|
| DEC 2021 | 17 | 19 | 13 |
| JAN 2022 | 19 | 23 | 13 |
| FEB 2022 | 16 | 17 | 15 |
| MAR 2022 | 8 | 8 | 9 |
| APR 2022 | 5 | 4 | 7 |
| MAY 2022 | 5 | 5 | 6 |
| JUN 2022 | 3 | 2 | 5 |
| JUL 2022 | 6 | 6 | 5 |
| AUG 2022 | 12 | 15 | 7 |
| SEP 2022 | 8 | 10 | 6 |

Note: Values range from 0 (situation worse off/negative expectations) to 100 (situation better/positive expectations), with values below 50 indicating net pessimism. Monthly values derived after weighting responses to be nationally representative according to gender, age, ethnicity, education, sector, province, and socioeconomic status.