

THE PLACE TO

CONSUMER CONFIDENCE INDEX: TRENDS SINCE 2019

Pakistan | Summary Quarter 3, 2023

September 2023

GAME CHANGERS



METHODOLOGY



SAMPLE SIZE

1100+

All 4 provinces of
Pakistan, ICT, Gilgit &
AJK



APPROACH

CATI Interviews



ANALYSIS

Post-stratification
survey weights for
provinces, gender and
SECs were used to
align survey data with
population distributions



DATE

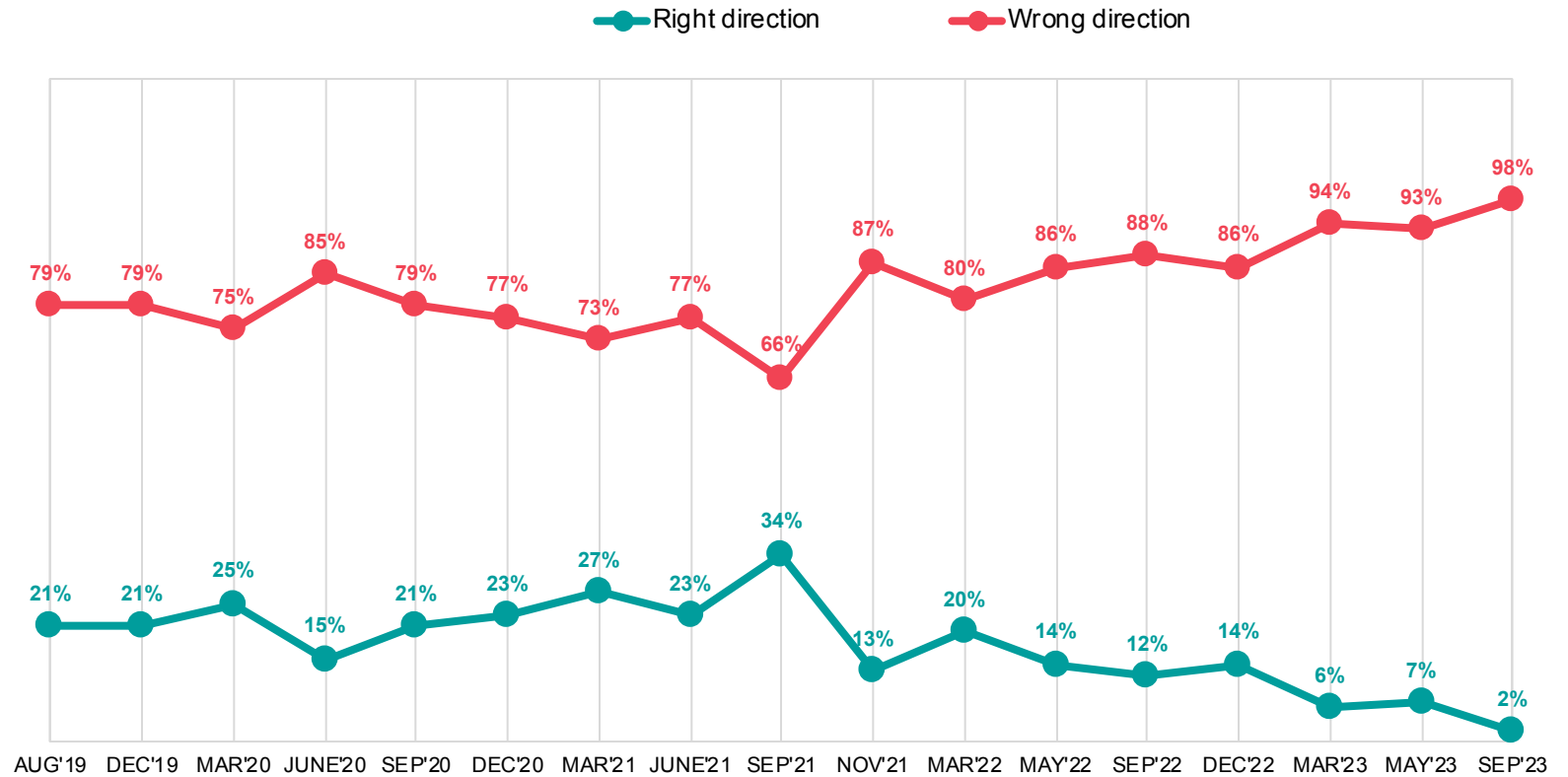
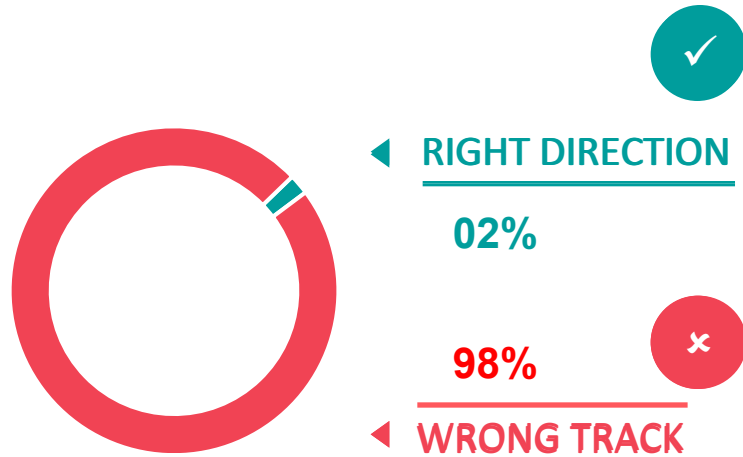
28th Aug –1st Sep 2023

This study had no external sponsors or partners. It was initiated and run by Ipsos with the intention to share our understanding about the world we live in and how citizens around the globe think & feel about their world.

98% BELIEVE COUNTRY IS HEADED IN WRONG DIRECTION, FOR NOW, EVER HIGHEST NEGATIVE SENTIMENT SINCE WE STARTED CONSUMER CONFIDENCE SURVEY IN PAKISTAN

Q Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?

% mentioned in September 2023

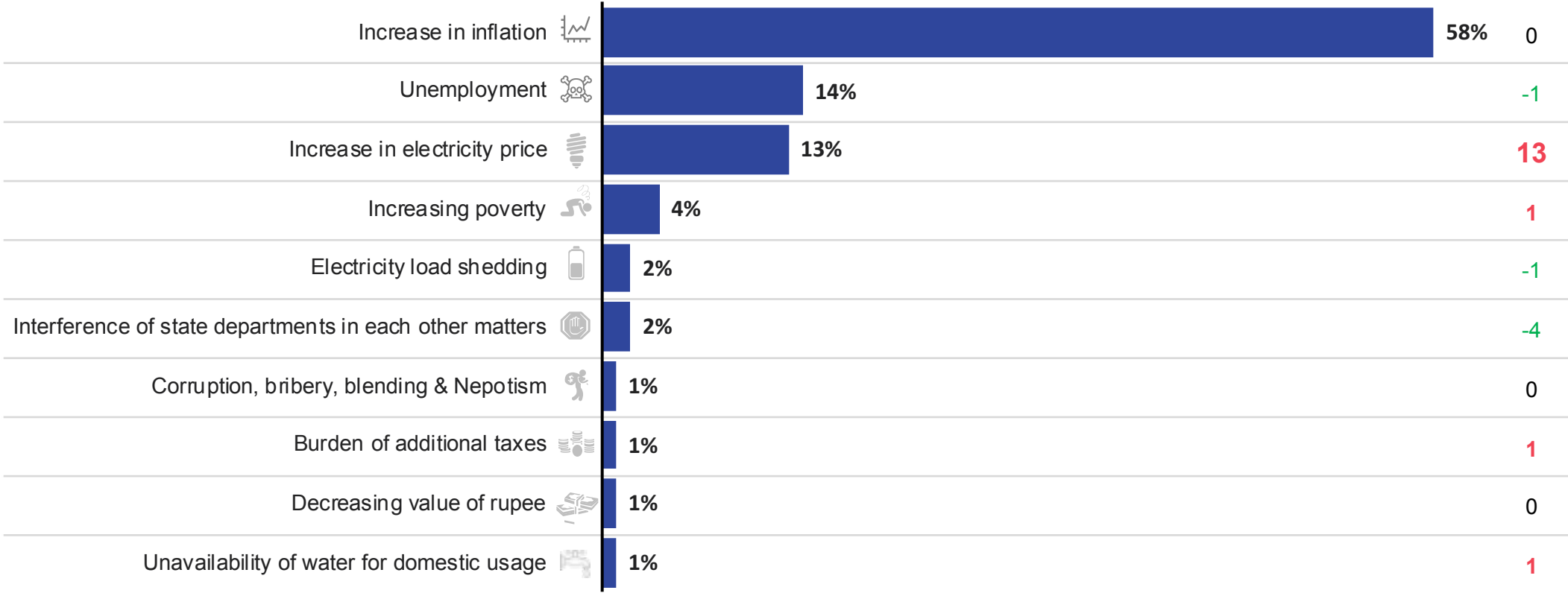


FROM THE LAST QUARTER, SIGNIFICANT INCREASE IN ELECTRICITY PRICES BEING THE MOST WORRYING ISSUE FOR PAKISTANIS

Q According to you, which of the following is the MOST worrying issue in Pakistan?

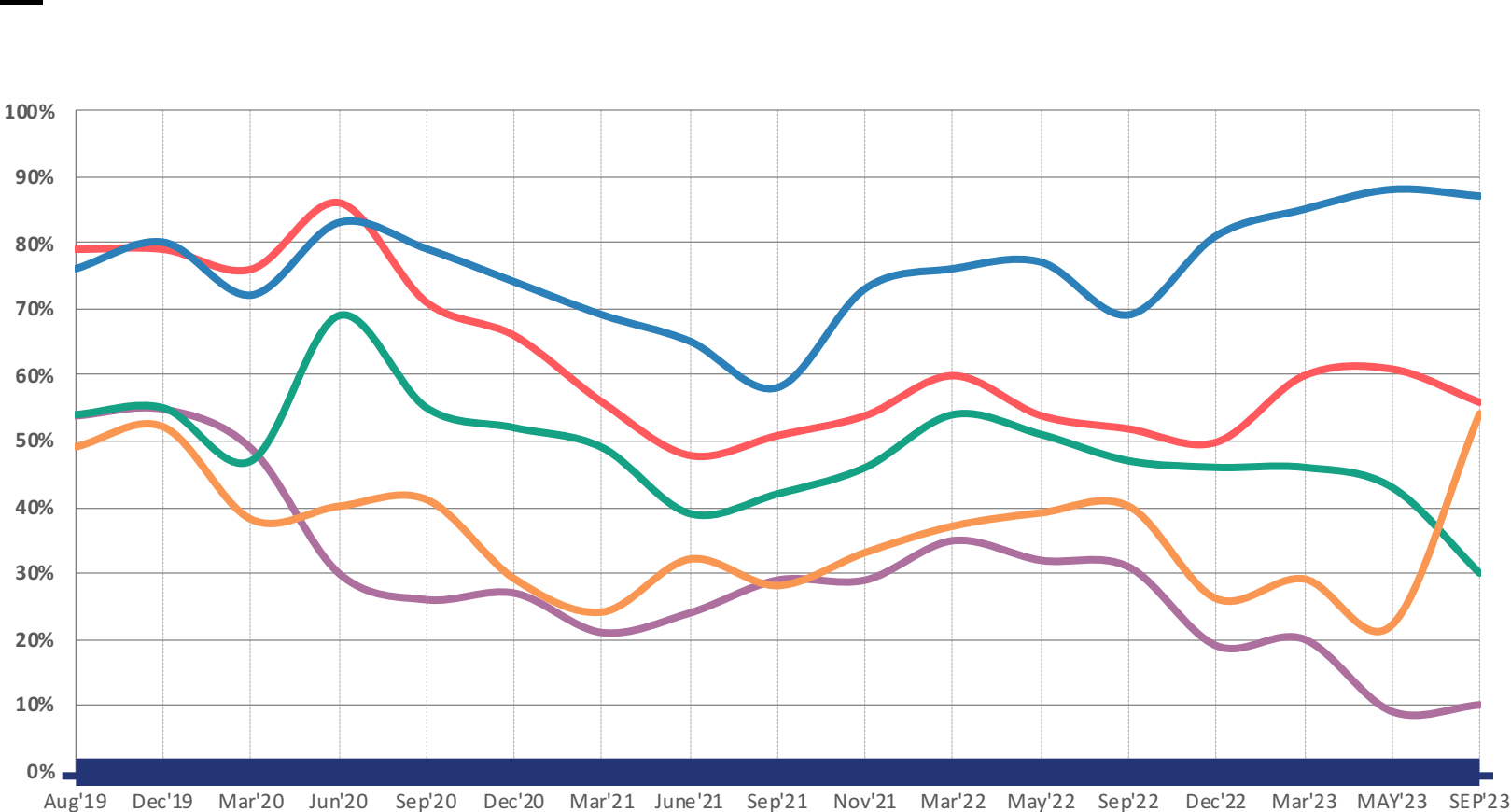
% mentioned in September 2023

change vs.
last Quarter



SHARP INCREASE IN PERCEPTION OF 'INCREASE IN ELECTRICITY PRICES' AS THE MOST WORRYING ISSUE, CONCERN REGARDING THE UNEMPLOYMENT SIGNIFICANTLY HIGH

Q According to you, which of the following is the Most & Other worrying issue in Pakistan?



In last 1 year (avg.)



85%

Inflation



57%

Unemployment



41%

Increasing Poverty



33%

Increase in electricity prices



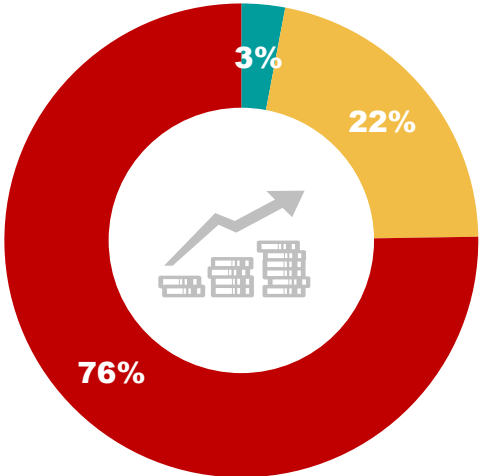
15%

Burden of additional taxes

PAKISTANIS CALLING COUNTRY'S CURRENT STATE OF ECONOMY AS 'WEAK' HAS INCREASED HIGHEST 76% SINCE WE STARTED.

Q Rate the current state of the economy in Pakistan. Using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

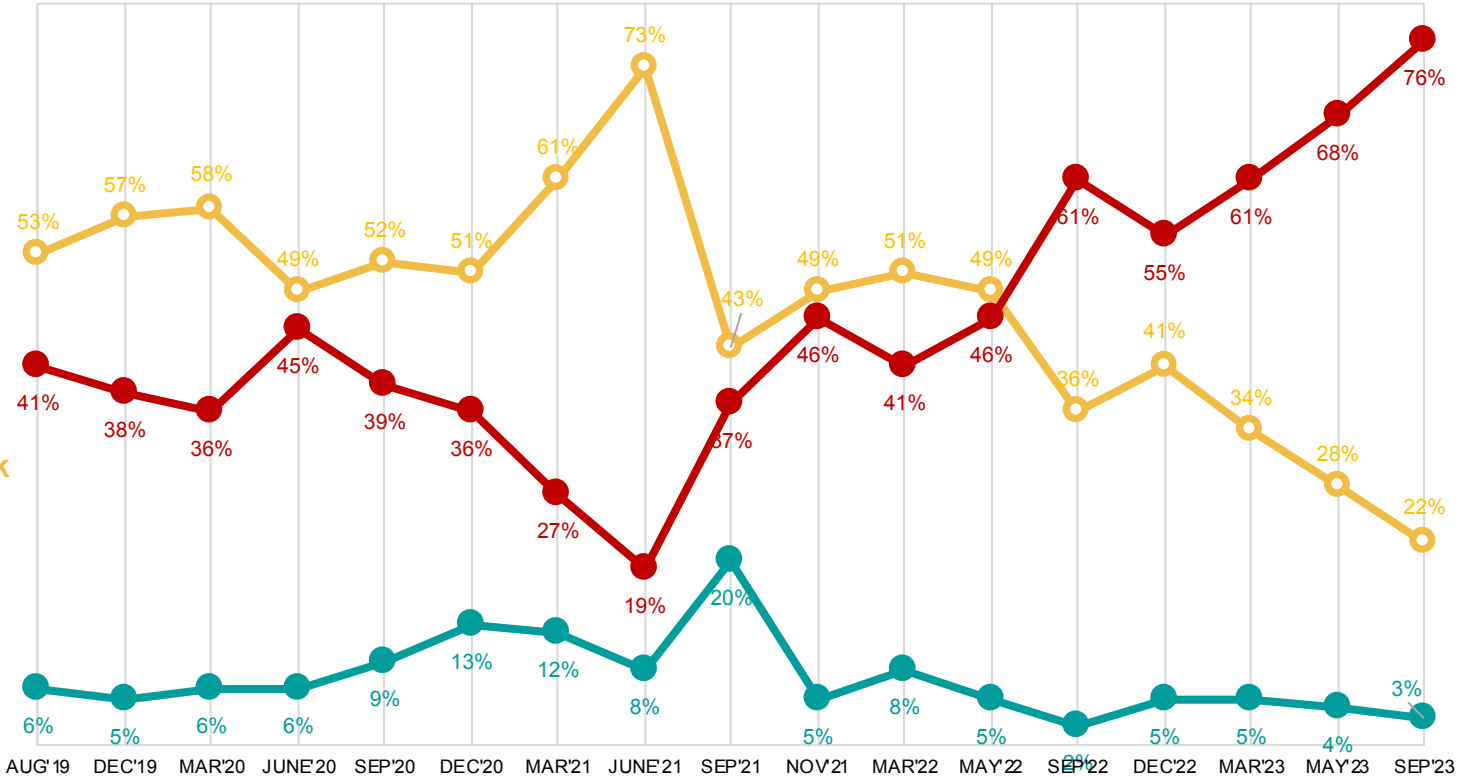
% mentioned in September 2023



Strong

Neither Strong Nor Weak

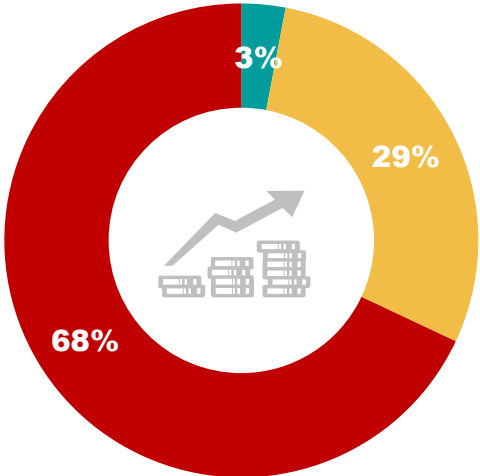
Weak



COMPARED TO LAST QUARTER, 8% MORE PAKISTANIS VIEW THEIR CURRENT FINANCIAL SITUATION TO BE WEAK.

Q Rate your current financial situation. Using a scale from 1 to 7, where 7 means your personal financial situation is very strong today and 1 means it is very weak.

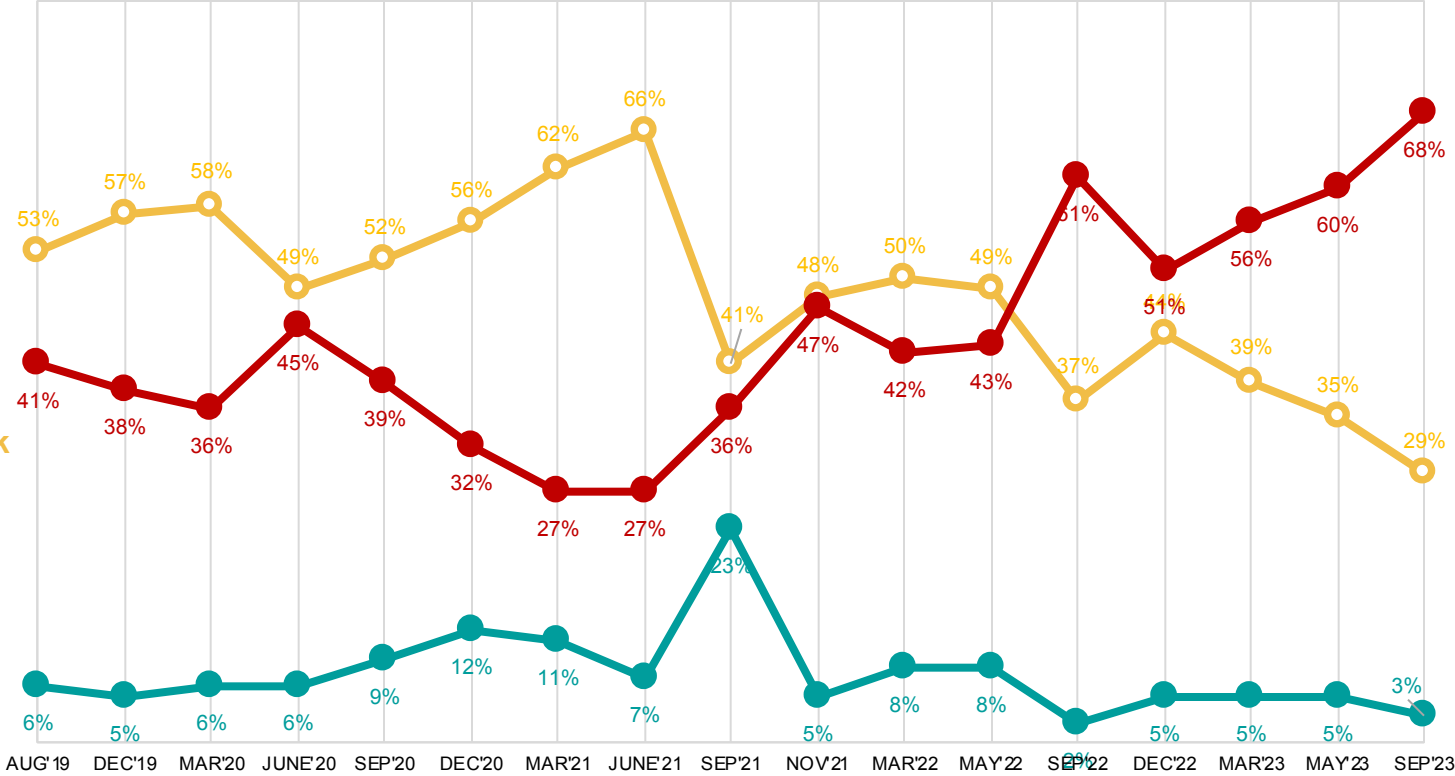
% mentioned in September 2023



Strong

Neither Strong Nor Weak

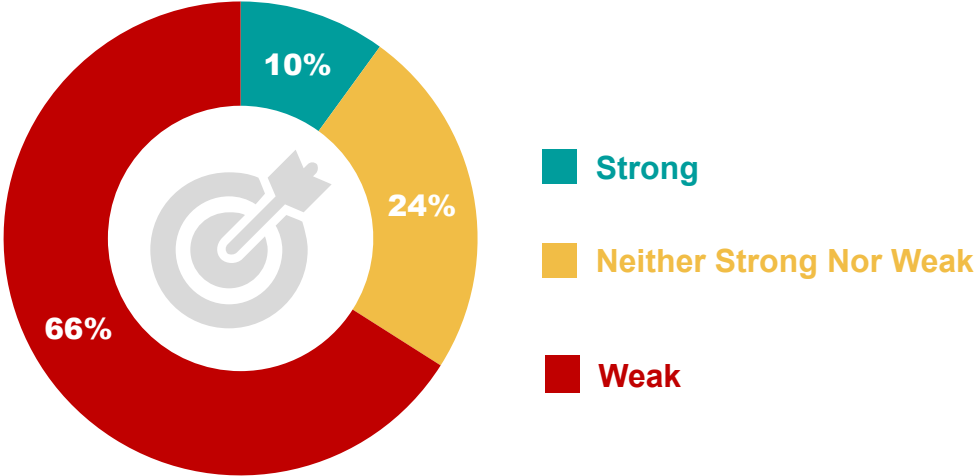
Weak



6 IN 10 PAKISTANIS DON'T EXPECT ECONOMY AND THEIR PERSONAL FINANCIAL SITUATION GETTING BETTER IN THE NEXT 6 MONTHS.

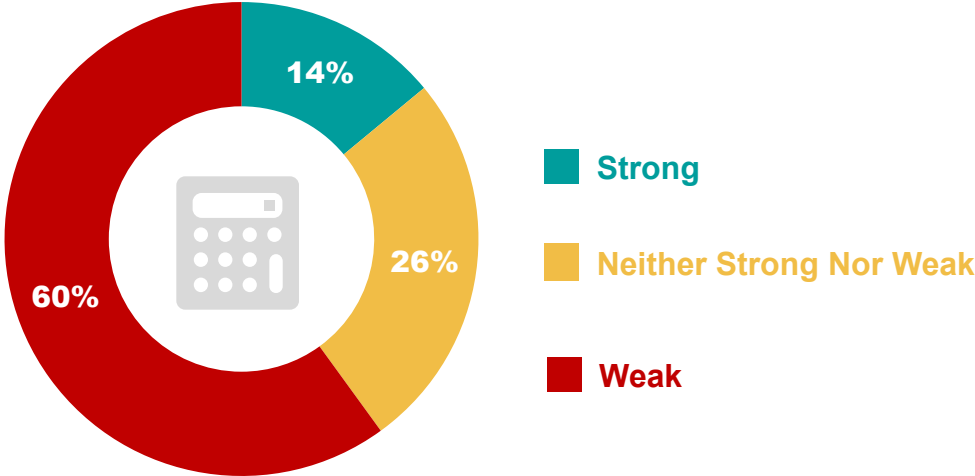
Q Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

% mentioned in September 2023



Q Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

% mentioned in September 2023



PAKISTANIS' CONFIDENCE REGARDING JOB SECURITY REMAINS EXTREMELY LOW WITH 9 IN 10 LESS CONFIDENT ABOUT IT.

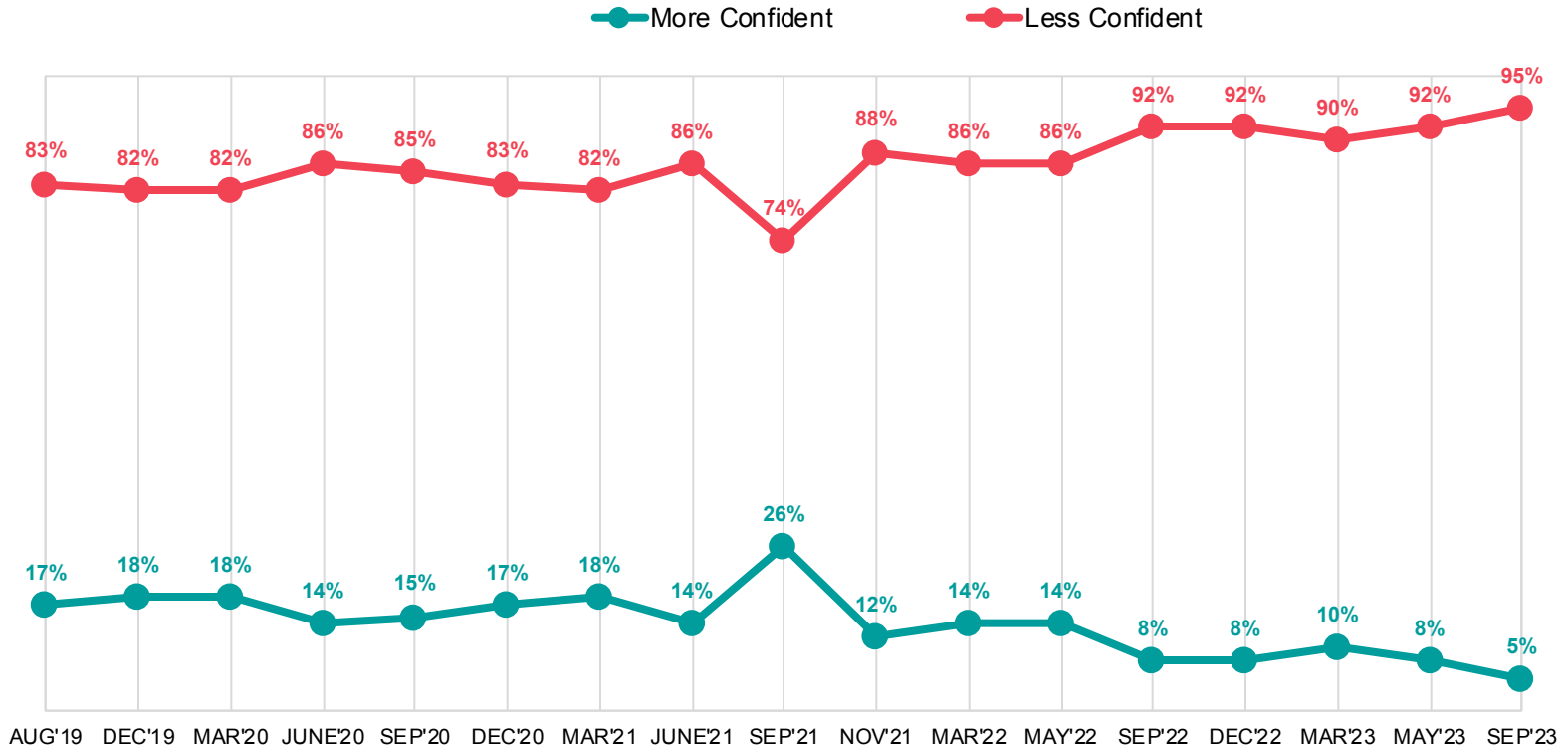
Q Compared to 1 year ago, are you NOW more or less confident about job security for yourself, your family and other people you know personally?

% mentioned in September 2023



◀ **MORE CONFIDENT**
05%

◀ **LESS CONFIDENT**
95%



SIGNIFICANT INCREASE AS 64% PAKISTANI'S CLAIMED TO PERSONALLY KNOW SOMEONE WHO LOST THEIR JOB AS A RESULT OF ECONOMIC CONDITIONS.

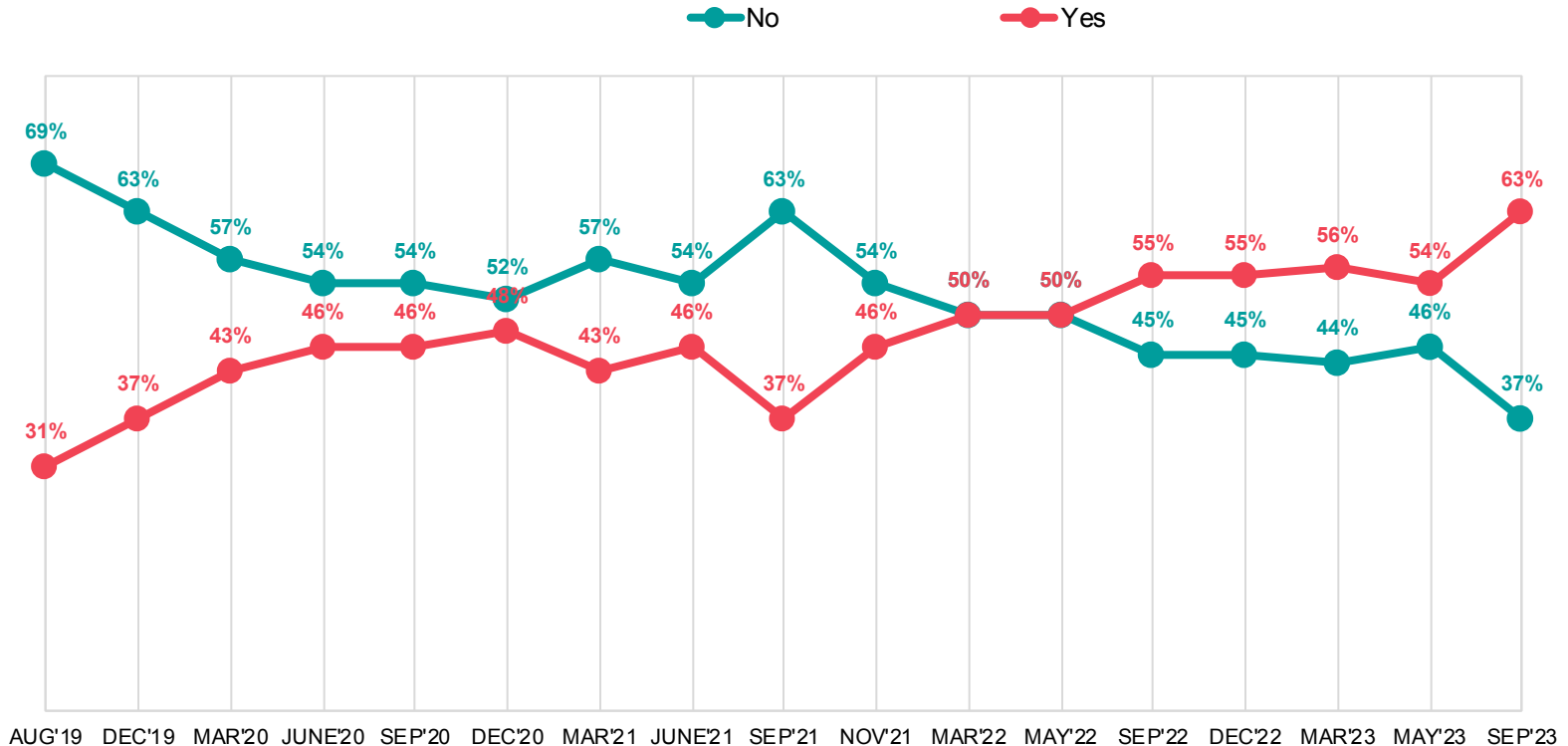
Q Thinking of the last 1 year, have you, someone in your family or someone else you know personally lost their job as a result of economic conditions?

% mentioned in September 2023



◀ NO
37%

◀ YES
63%



96% PAKISTANI'S LESS CONFIDENCE ABOUT THEIR ABILITY TO INVEST IN FUTURE, EVER HIGHEST NEGATIVE SENTIMENT SINCE WE STARTED CONSUMER CONFIDENCE SURVEY IN PAKISTAN

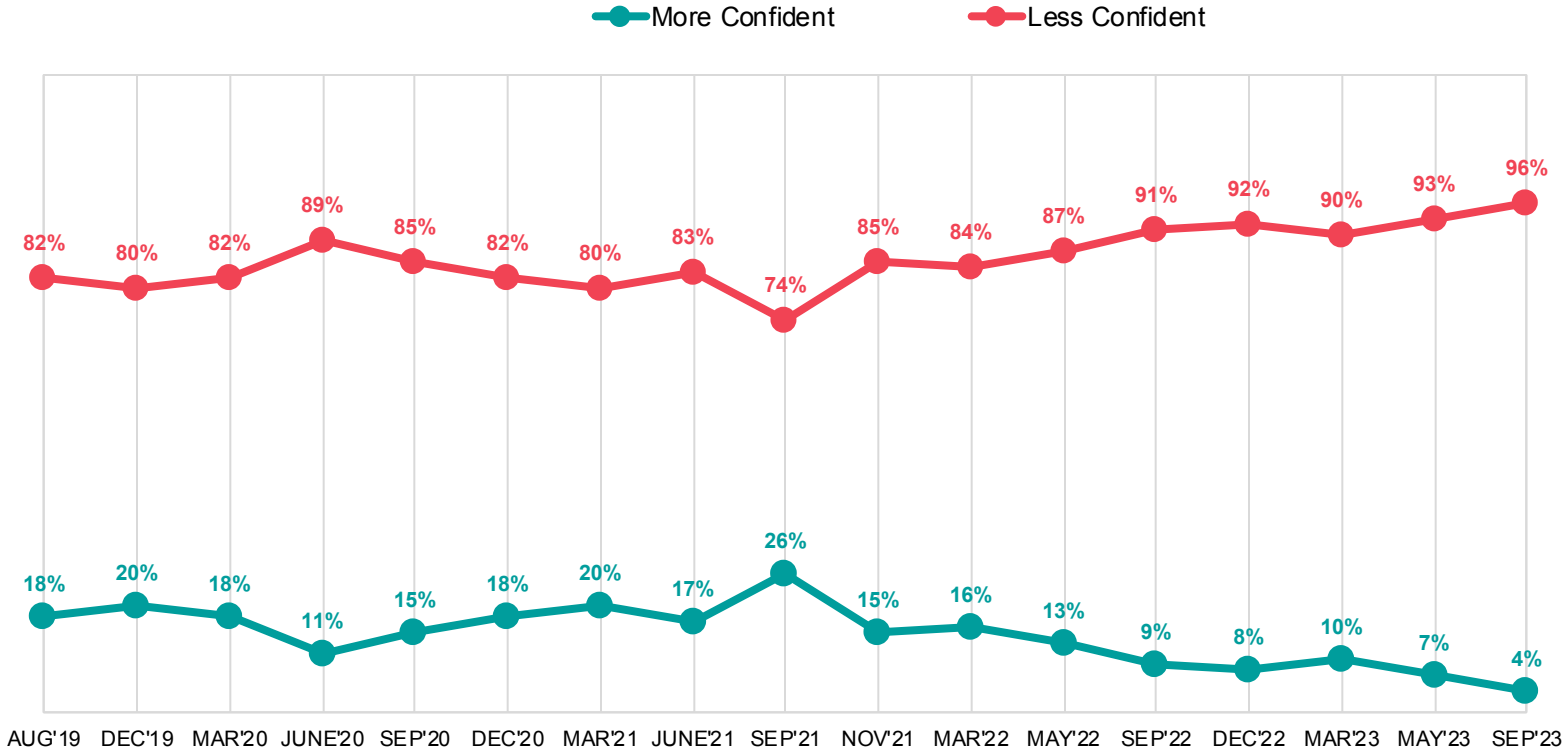
Q Compared to 1 year ago, are you NOW more or less confident to invest in the future, including your ability to save money for your retirement or your children's education?

% mentioned in September 2023



◀ **MORE CONFIDENT**
04%

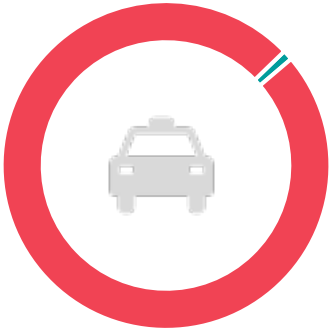
◀ **LESS CONFIDENT**
96%



PAKISTANIS REPORTED ABILITY TO MAKE MAJOR PURCHASES HAS REACHED ITS LOWEST LEVEL SINCE WE STARTED DOING THE CONSUMER CONFIDENCE SURVEY IN AUG'19.

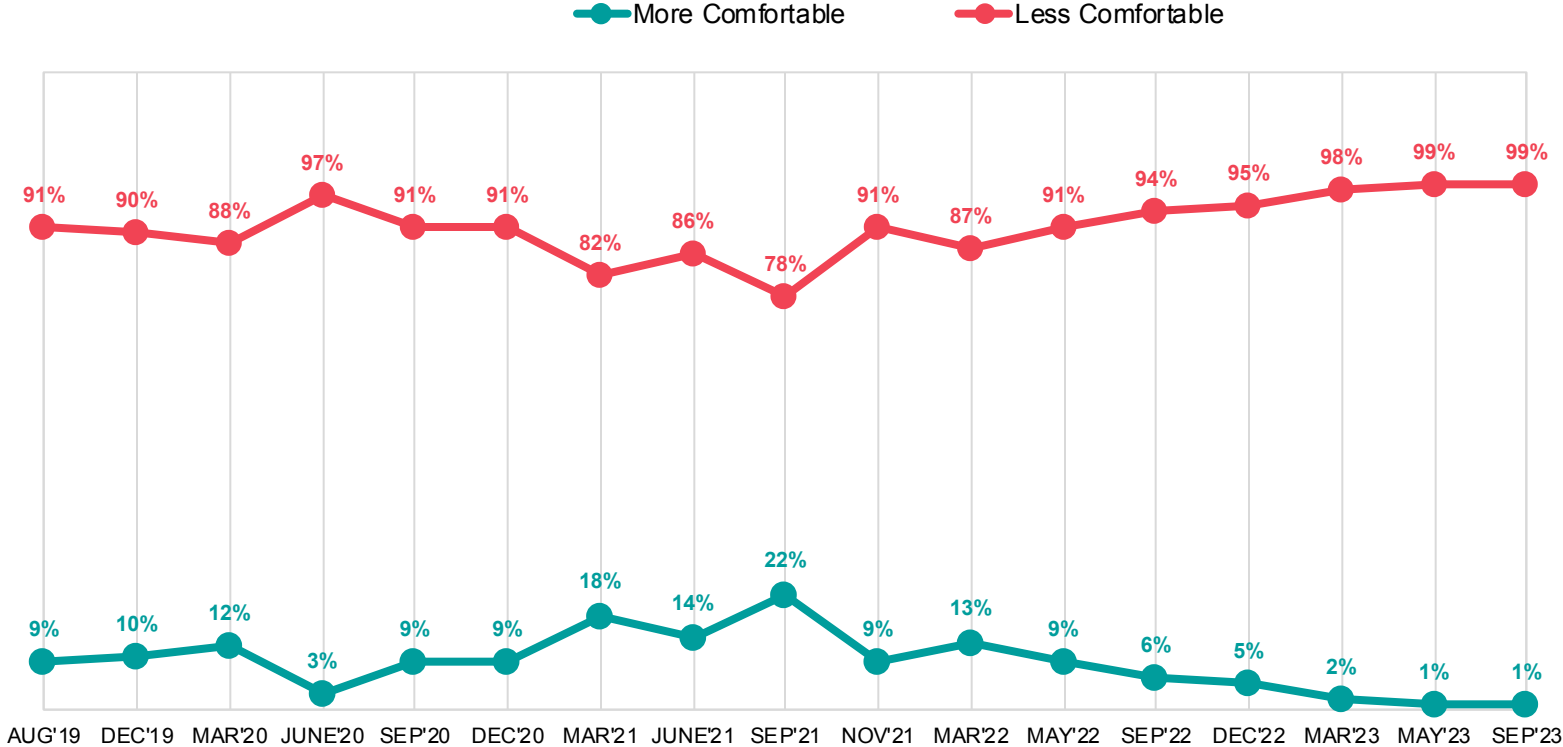
Q Compared to 1 year ago, are you NOW more or less comfortable making a major purchase, like a home or car?

% mentioned in September 2023



◀ **MORE CONFIDENT**
01%

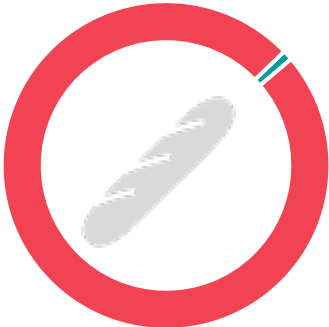
◀ **LESS CONFIDENT**
99%



SIMILARLY, PAKISTANIS REPORTED COMFORT IN MAKING HOUSEHOLD PURCHASES HAS REACHED IT'S 'EVER LOWEST' SINCE AUG'19

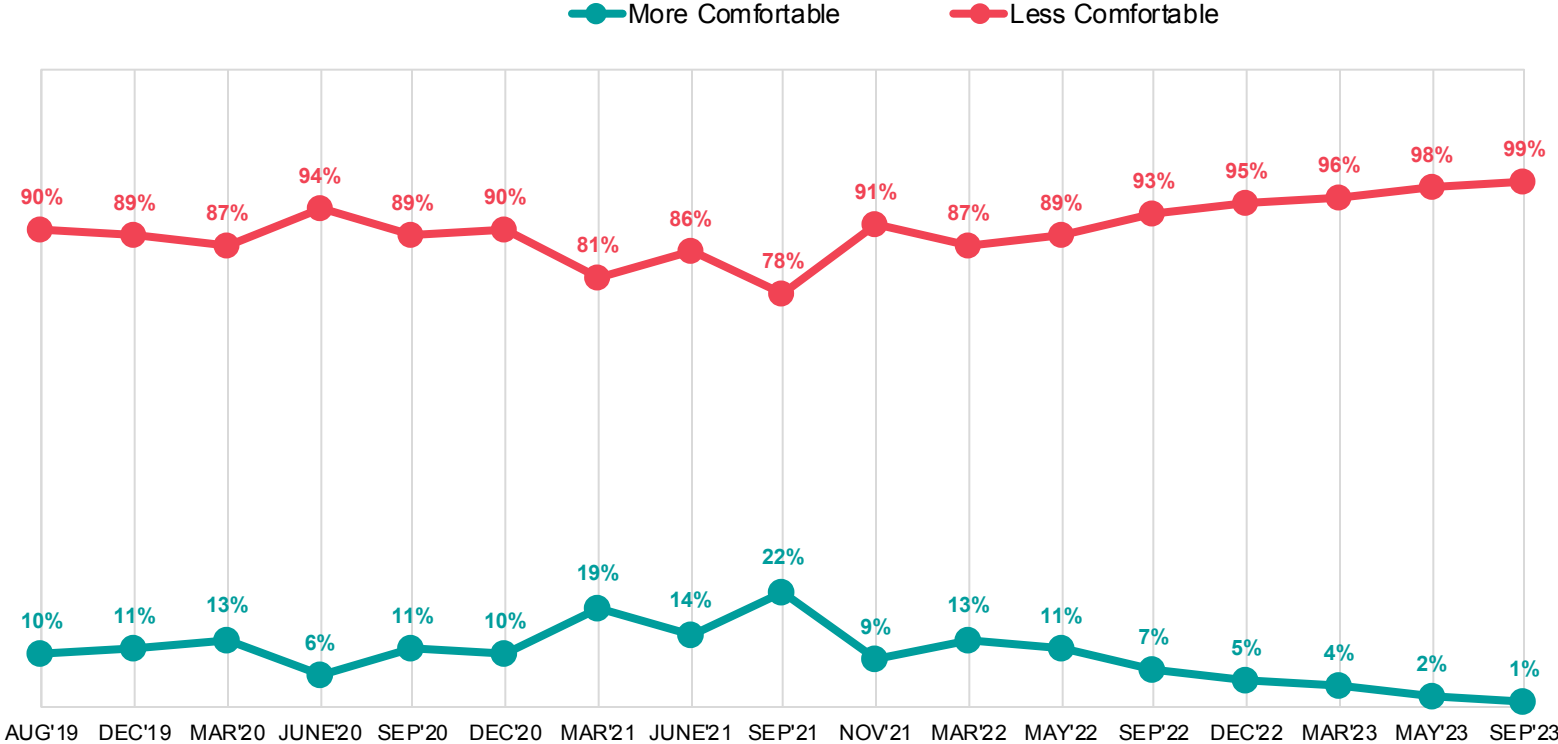
Q Compared to 6 months ago, are you now more or less comfortable making other household purchases?

% mentioned in September 2023



◀ **MORE CONFIDENT**
01%

◀ **LESS CONFIDENT**



INTRODUCING THE GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)*

GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)*

Ipsos Global Consumer Confidence Index (GCCCI) is a national survey of consumer attitudes on the current and future state of the local economy, personal financial situation, as well as confidence to make large investments and ability to save.

Consumer sentiment is a key predictor of purchase trends in the market. Despite it being a lagging indicator, if consumer confidence is high, people will make more purchases and the economy will expand.

Businesses and Policy Makers can monitor changes in the index to factor the data in their decision-making processes. A wave-on-wave decreasing trend suggests consumers have a negative outlook on their ability to spend. Thus, manufacturers may expect consumers to avoid retail purchases, particularly items that require financing. Likewise, banks can anticipate a decrease in lending activity, mortgage applications, and credit card usage.

** GCCCI Index is also known as Primary Consumer Sentiments Index (PCSI)*

IPSOS GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI*)

The National index result is driven by the aggregation of four weighted sub-Indices



GCCI CURRENT INDEX:

Reflects respondents perception of current economic climate, ability to make household purchases, job security, and investment confidence within the country.

GCCI EXPECTATION INDEX:

Reflects respondents attitude regarding the future local economy, future financial situation and job loss expectation within their country.



GCCI INVESTMENT INDEX:

Reflects respondents perception of current financial situation, future financial situation, major purchase comfort, household purchase confidence within the country.

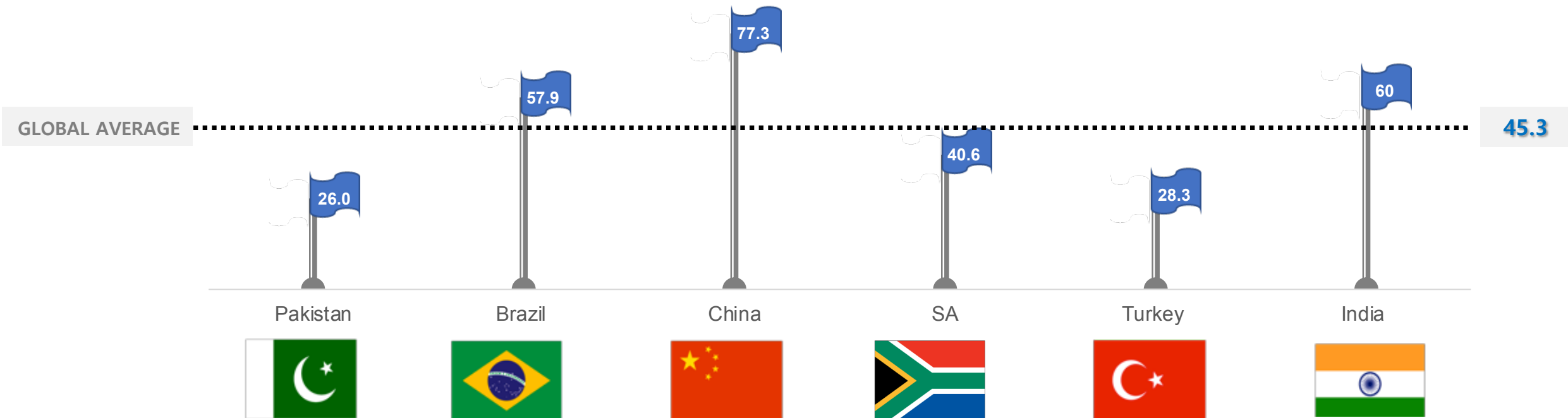
GCCI JOB INDEX:

Reflects respondents perception regarding Job security, job loss experience, and job loss expectation within the country.

GCCI NATIONAL INDEX

GCCI NATIONAL INDEX: Reflects respondents perception of current local economy, future local economy, current financial situation, future financial situation, major purchase comfort, household purchase comfort, job security, investment confidence, job loss experience and job loss expectation within their country.

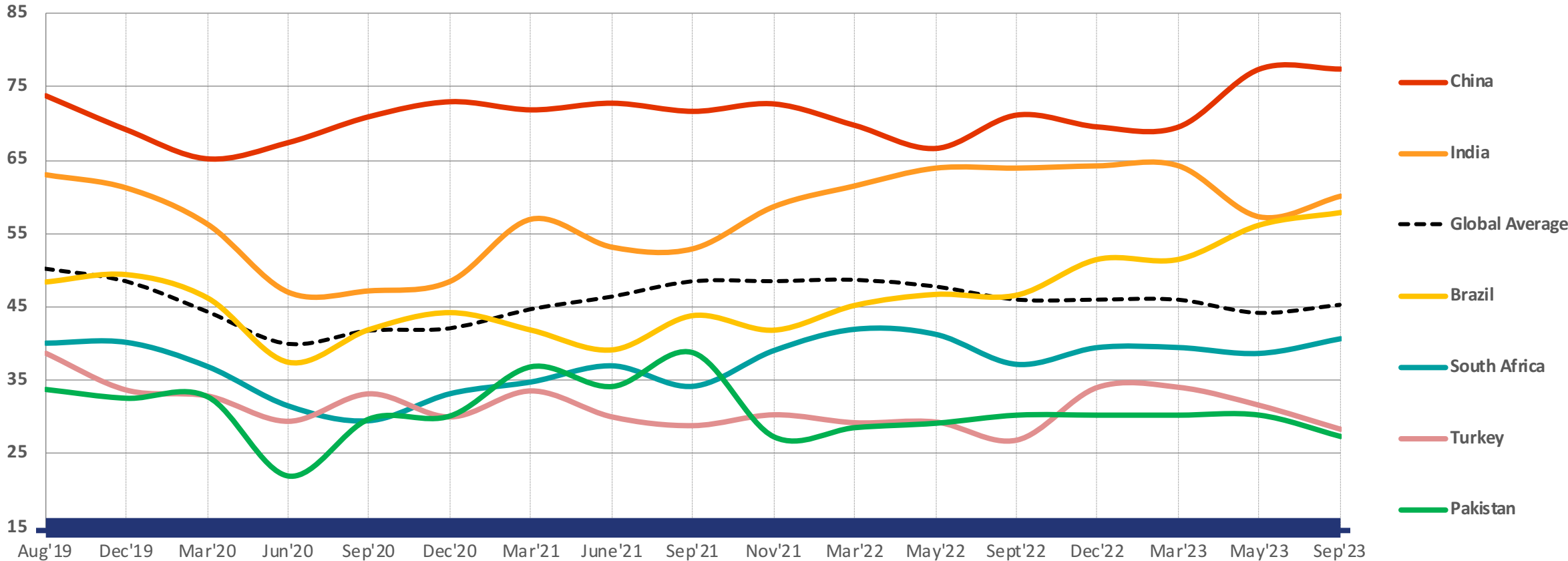
COMPARED WITH THE LAST QUARTER, PAKISTAN CONSUMERS' CONFIDENCE INDEX DECREASED BY 2.9 POINTS



CURRENT INDEX	14.8	-0.8	▼
EXPECTATIONS INDEX	38.6	-5.4	▼
INVESTMENT INDEX	15.2	-2	▼
JOBS INDEX	40.7	-3.3	▼

WHICH IS ONCE AGAIN THE LOWEST AMONG SIMILAR EMERGING MARKETS

GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)



**THANK
YOU**

GAME CHANGERS

