



## PRESS RELEASE

### June 2024: Consumer confidence down in Middle East

In contrast, sentiment is mixed in Europe amid backdrop of approaching EU elections

**Washington, DC, June 26, 2024** — Ipsos' Global Consumer Confidence Index shows little change (-0.2 point) since last month and now sits at 48.5. The index shows stability for the third consecutive month and is around 1 point higher than its reading from this time last year.

Among 29 economies measured, just four show significant gains in consumer sentiment, while seven show a notable decline.

Based only on the “legacy 20 countries” tracked since March 2010, the Index would read at 46.6, down 0.6 point since May. Similar to the overall index, the “legacy 20” index now sits around 1 point higher than its reading from this time last year.

The Expectations sub-index is the only one to decrease significantly this month. In contrast, the Current, Investment, and Jobs sub-indices show no significant change.

Sentiment is down significantly in the Middle East. Israel (-4.8 points) shows the largest decline among all countries. Similarly, Türkiye (-4.8 points) is down significantly and has now fallen to its lowest point in 10 months.

In contrast, sentiment is mixed in Europe. Consumer confidence is up in both the Netherlands (+3.3 points) and Belgium (+3.0 points); meanwhile, it is down in Hungary (-3.3 points) and Spain (-2.3 points). Of note, nearly all fieldwork was completed prior to the start of the European Union elections earlier this month.

The Global Consumer Confidence Index is the average of all surveyed countries' Overall or “National” indices. This month's installment is based on a monthly survey of more than 21,000 adults under the age of 75 from 29 countries conducted on Ipsos' Global Advisor online platform. This survey was fielded between May 24 and June 7, 2024.

### 1-month change (vs May 2024)

Significant losses (-2.0 or less)		Significant gains (+2.0 or more)	
Israel	-4.8	Malaysia	+5.7
Türkiye	-4.8	Netherlands	+3.3
Peru	-4.1	Chile	+3.1
Mexico	-3.8	Belgium	+3.0
Hungary	-3.3		
India	-2.6		
Spain	-2.3		

Source: Ipsos | Global Consumer Confidence Index - June 2024  
• Created with Datawrapper



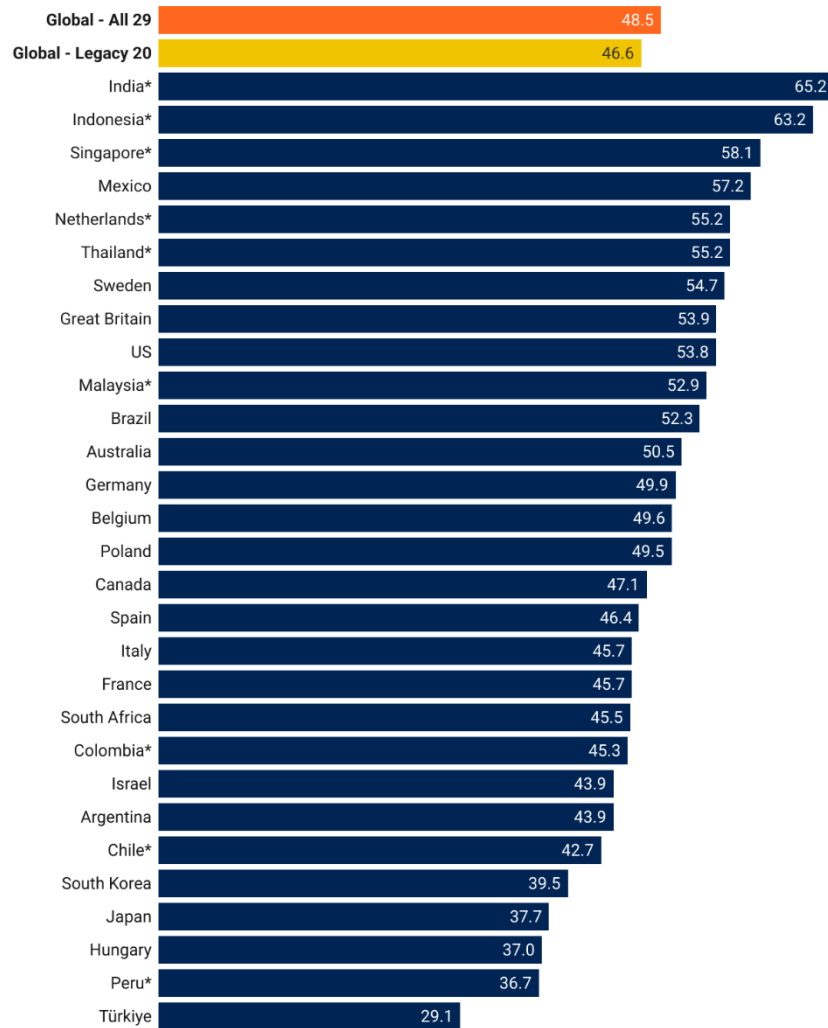


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### Consumer sentiment in 29 countries

Among the 29 countries, India (65.2) continues to hold the highest National Index score. India and Indonesia (63.2) are the only countries with a National Index score of 60 or higher.

#### Overall Consumer Confidence Index - June 2024



21,200 adults aged 18+ in India, 18-74 in Canada, Israel, Malaysia, South Africa, Türkiye, and the United States, 20-74 in Thailand, 21-74 in Indonesia and Singapore, and 16-74 in all other countries, conducted on Ipsos' Global Advisor online platform and, in India, on its IndiaBus platform.

#### NOTES

New: Index based on single-month only data

"Global All 29": average all 29 countries

"Global Legacy 20": average all 20 long-tracked countries (i.e., excluding the 9 added or modified in February 2023)

\* Country added or modified in February 2023

Source: Ipsos | Global Consumer Confidence Index - June 2024

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Ten other countries now show a National Index above the 50-point mark: Singapore (58.1), Mexico (57.2), the Netherlands (55.2), Thailand (55.2), Sweden (54.7), Great Britain (53.9), the U.S. (53.8), Malaysia (52.9), Brazil (52.3), and Australia (50.5).

In contrast, just five countries show a National Index below the 40-point mark: South Korea (39.5), Japan (37.7), Hungary (37.0), Peru (36.7), and Türkiye (29.1).

Compared to 12 months ago, six countries show a significant drop in consumer sentiment. In contrast, fourteen countries show significant increases, most of all in Argentina (+9.2), India (+9.1), and South Africa (+8.0).

### 1-year change (vs June 2023)

Largest losses		Largest gains	
Peru	-7.9	Argentina	+9.2
Türkiye	-6.8	India	+9.1
Brazil	-6.3	South Africa	+8.0
Canada	-4.3	Poland	+6.6
Thailand	-3.5	Sweden	+5.4
Indonesia	-2.7	U.S.	+4.2
		Malaysia	+3.8
		Singapore	+3.0
		Great Britain	+3.0
		Germany	+2.8
		Chile	+2.8
		France	+2.2
		Belgium	+2.2
		Netherlands	+2.0

Source: Ipsos | Global Consumer Confidence Index - June 2024  
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### *Trends*

Ipsos' Global Consumer Confidence Index (based on all 29 countries surveyed) currently reads at 48.5, down an insignificant 0.2 point since May. Based only on the "legacy 20 countries" tracked since March 2010, it would read at 46.6.

The Current sub-index, reflecting consumers' perceptions of the economic climate and their current purchasing, jobs, and investment confidence, is unchanged across the 29 countries and remains at 39.3. Seven countries show a significant month-over-month gain (at least 2 points) in their Current sub-index, and seven countries show a significant loss.

The Investment sub-index, indicative of consumers' perception of the investment climate, is relatively unchanged (-0.1 point) and sits at 41.7. In total, six countries show a significant gain in their Investment sub-index while nine countries show significant losses.

The Expectations sub-index, indicative of consumer expectations about future economic conditions, is the only sub-index to show a significant decline (-0.6 point) and now sits at 57.5. Six countries show significant gains in their Expectations sub-index, and six also show a significant loss.

The Jobs sub-index, reflecting perceptions about jobs security and the jobs market, is down an insignificant 0.3 point and is now at 56.8. Six countries show significant gains in their Jobs sub-index, compared to seven countries that show significant losses.

Of note, Israel, Türkiye, and Hungary show significant losses (of at least 2 points) across all four sub-indices. In contrast, Malaysia and the Netherlands show significant month-over-month gains across all four sub-indices.





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*Countries experiencing notable gains and losses since May*

1-month change							
Current		Expectations		Investment		Jobs	
Current personal financial situation, local economy, employment		Expected future personal financial situation, local economy, employment		Purchasing and investment confidence, personal financial situation and outlook		Job security confidence, job loss experience, employment outlook	
Significant losses (-2.0 or less)	Significant gains (+2.0 or more)	Significant losses (-2.0 or less)	Significant gains (+2.0 or more)	Significant losses (-2.0 or less)	Significant gains (+2.0 or more)	Significant losses (-2.0 or less)	Significant gains (+2.0 or more)
Mexico -6.7	Malaysia +8.2	Peru -6.7	Malaysia +3.7	Peru -5.9	Malaysia +7.9	Israel -6.8	Sweden +4.2
Israel -5.9	Chile +4.5	India -6.4	Belgium +3.1	Mexico -5.9	Singapore +4.2	Singapore -5.0	South Africa +3.5
Türkiye -4.5	Belgium +3.8	Türkiye -6.2	Netherlands +2.5	Israel -4.4	Chile +3.9	India -4.7	Netherlands +3.2
Spain -3.7	Singapore +3.7	Hungary -5.0	South Africa +2.3	Türkiye -4.4	Belgium +3.8	Hungary -4.3	Chile +2.9
Peru -3.7	Italy +3.2	Colombia -2.0	Germany +2.3	South Africa -3.0	Italy +3.1	Türkiye -3.2	Argentina +2.3
South Africa -2.5	Netherlands +2.9	Israel -2.0	Great Britain +2.0	Spain -3.0	Netherlands +3.0	Poland -2.5	Malaysia +2.2
Hungary -2.0	Great Britain +2.4			France -2.5		Thailand -2.0	
				South Korea -2.1			
				Hungary -2.1			

**SEE THE GRAPHIC REPORT FOR MORE DETAILED TRENDS**





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### About the Study

These findings are based on data from a monthly 29-country survey conducted by Ipsos on its Global Advisor online survey platform and, in India, on its IndiaBus platform. They are first reported each month by LSEG as the Primary Consumer Sentiment Index (PCSI).

The results are based on interviews with over 21,200 adults aged 18+ in India, 18-74 in Canada, Israel, Malaysia, South Africa, Türkiye, and the United States, 20-74 in Thailand, 21-74 in Indonesia and Singapore, and 16-74 in all other countries.

The monthly sample consists of 1,000+ individuals each in Australia, Brazil, Canada, France, Germany, Great Britain, Italy, Japan, Spain, and the U.S., and 500+ individuals in each of Argentina, Belgium, Chile, Colombia, Hungary, Indonesia, Israel, Malaysia, Mexico, the Netherlands, Peru, Poland, Singapore, South Africa, South Korea, Sweden, Thailand, and Türkiye. The sample in India consists of approximately 2,200 individuals of whom 1,800 were interviewed face-to-face and 400 were interviewed online.

Samples in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, the Netherlands, Poland, South Korea, Spain, Sweden, and the U.S. can be considered representative of their general adult populations under the age of 75. Samples in Brazil, Chile, Colombia, Indonesia, Israel, Malaysia, Mexico, Peru, Singapore, South Africa, Thailand, and Türkiye are more urban, more educated, and/or more affluent than the general population. The survey results for these countries should be viewed as reflecting the views of the more “connected” segment of their populations. India’s sample represents a large subset of its urban population — social economic classes A/B/C in metros and tier 1-3 town classes across all four zones.

The data is weighted so that the composition of the sample in each country best reflects the demographic profile of the adult population according to the most recent census data.

The global indices and averages reported here reflect the average result for all the countries and markets in which the survey was conducted. They have not been adjusted to the population size of each country or market and are not intended to suggest “total” results.

Sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. The precision of Ipsos online surveys is calculated using a Bayesian credibility interval with a survey of N=1,000 being accurate to +/- 3.5 percentage points and a survey of N=500 being accurate to +/- 5.0 percentage points. For more information on credibility intervals, visit [this page](#).

The LSEG/Ipsos Primary Consumer Sentiment Index (PCSI), ongoing since 2010, is a monthly survey of consumer attitudes on the current and future state of their local economy, personal financial situation, savings, and confidence to make major investments. The PCSI metrics reported each month for each of the countries surveyed consist of a “Primary Index” based on all 10 questions below and of several “sub-indices” each based on a subset of these 10 questions.

The publication of these findings abides by local rules and regulations.





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### About Ipsos

Ipsos is one of the largest market research and polling companies globally, operating in 90 markets and employing nearly 20,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 business solutions are based on primary data from our surveys, social media monitoring, and qualitative or observational techniques.

“Game Changers” – our tagline – summarizes our ambition to help our 5,000 clients navigate with confidence our rapidly changing world.

Founded in France in 1975, Ipsos has been listed on the Euronext Paris since July 1, 1999. The company is part of the SBF 120 and Mid-60 indices and is eligible for the Deferred Settlement Service (SRD).

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