

## NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

### The NOIPolls Consumer Confidence Index Increases to 62.9 Points

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers' perception of the economy and future expectations.
- All indices except the Expected Total Family Income Index experienced an increase
- The Current Economic Situation Index experienced the highest increase with **15.3-points**
- The Expected Employment Condition Index experienced the lowest increase of **1.2-points**

**Abuja, Nigeria. May, 2015** – The NOIPolls Limited Consumer Confidence Index (CCI) results released for the month of **April 2015** revealed an increase of **5.2-points** in the CCI to stand at **62.9-points**. All indices of the CCI experienced an increase except the Expected Total Family Income Index which declined by **3.6-points**. The two independent variables of the CCI; the Present Situation Index (PSI) and Expectation Index (EI) both experienced an increase of **6.9-points** and **3.9-points** respectively. These are the key highlights from the **April 2015** Consumer Confidence Index result release.

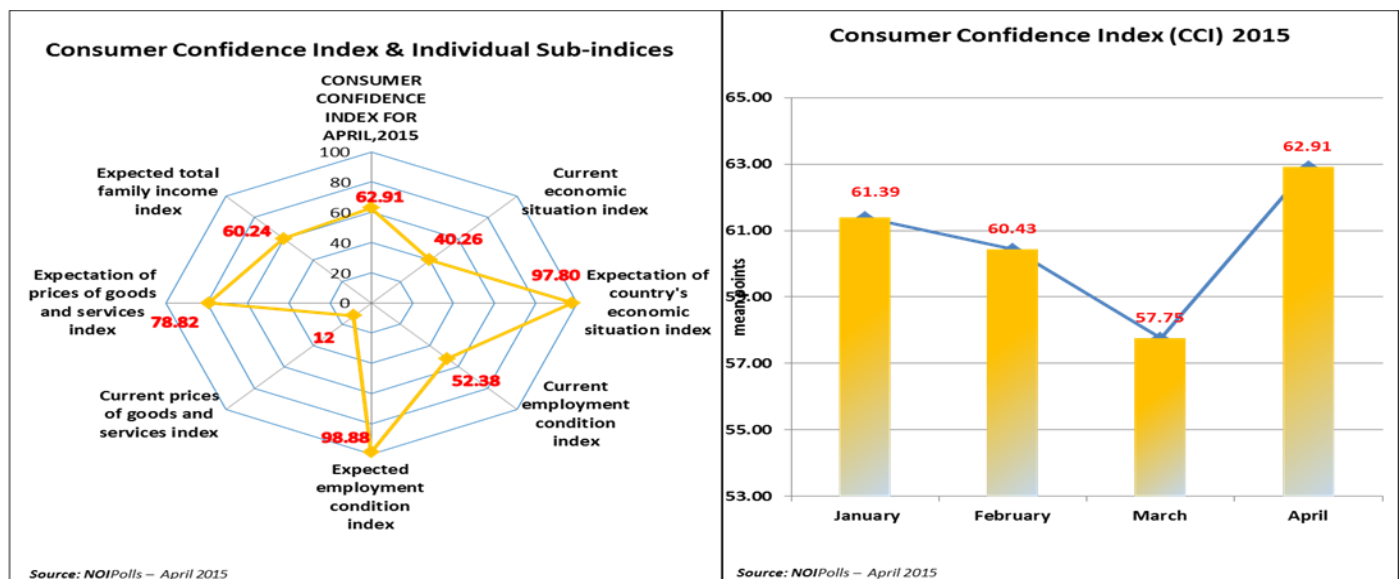
In **February 2014**, NOIPolls Limited introduced its portfolio of indices; the NOIPolls Personal Well-Being Index (PWBI), the NOIPolls Consumer Confidence Index (CCI) and the NOIPolls Eagle 30 Business Confidence Index (EBCI). The NOIPolls Personal Well-Being Index measures factors impacting on the lives of everyday Nigerians; thereby producing a complete view of the individual's personal well-being. The NOIPolls Consumer Confidence Index provides consumer assessments of the economic situation and their intentions and expectations for the future. The NOIPolls Eagle 30 Business Confidence Index measures business leaders' perceptions and expectations about the Nigerian business environment using the top 30 companies in the country.

Nigerian businesses, financial and government agencies largely depend on their perceptions and micro assessment of consumers' expectation in making decisions. At best, they draw conclusion on the business environment based on information from their immediate surroundings while the minorities conduct surveys that are time and money consuming. However, the introduction of these indices provides indicators that will ensure stakeholders can detect and respond to changes in consumer behavior, the economy, and the business environment in Nigeria.

This report presents the **April 2015** results for the NOIPolls Consumer Confidence Index (CCI).

### The NOIPolls Consumer Confidence Index (CCI)

The NOIPolls Consumer Confidence Index for the month of **April 2015** experienced an increase of **5.2-points** to stand at **62.9-points**, following a continuous decline from **January 2015**. The two independent variables of the CCI; the Present Situation Index (PSI) and Expectation Index (EI) both experienced an increase of **6.9-points** and **3.9-points** to stand at **34.9-points** and **83.9-points** respectively.



#### **Current Economic Situation Index – 40.26**

The Current Economic Situation Index experienced the highest increase of **15.3-points** to stand at **40.3-points** in the month of **April 2015**. This suggests an increased confidence of consumers in the current economic situation compared to previous months.

#### **Expectation of the country's economic situation index – 97.80**

With an increase of **4.62-points** this index stood at **97.8-points** in the month of **April 2015**, the Expectation of the country's economic situation index revealed that consumers are very optimistic and have great future expectations for the country's economic situation

#### **Current Employment Condition Index – 52.38**

Consumers are averagely confident about their current employment conditions in the month of **April 2015**, this is revealed by the Current Employment Condition Index in **April 2015** which increased by **3.2-points** to stand at **52.4-points** from **49.2-points** in **March 2015**.

#### **Expected Employment Condition Index – 98.88**

Showing very high optimism of consumers in their future employment conditions, the Expected Employment Condition Index in the month of **April 2015** stood at **98.9-points**.

#### **Current Prices of Goods and Services Index – 12**

The Current Prices of Goods and Services Index increased by **2.1-points** to stand at **12-points** in **April 2015** from **9.9-points** in **March 2015**.

#### **Expectation of Prices of Goods and Services Index – 78.82**

With a huge increase by **13.4-points**, the Expectation of Prices of Goods and Services Index stood at **78.8-points** in the month of **April 2015**, indicating that consumer expect a decline in the prices of goods and services.

#### **Expected Total Family Income Index – 60.24**

The Expected Total Family Income Index declined by **3.6-points** from **63.9-points** in **March 2015** to **60.2-points** in **April 2015**. Although it implies that consumers expect their total family income to be above average.

#### **Survey Methods**

The Consumer Confidence Index Polls were conducted in the month of **April, 2015**. The **CCI** involved telephone interviews of a random nationwide sample. **4,000** randomly selected phone-owning Nigerians aged 18 years and above, representing the six geopolitical zones in the country, were interviewed. With a sample of this size, we can say with 95% confidence that the results obtained are statistically precise - within a range of plus or minus 2%. NOIPolls Limited, No1 for country specific polling services in West Africa, which works in technical partnership with the Gallup Organisation (USA), to conduct periodic opinion polls and studies on various socio-economic and political issues in Nigeria. More information is available at [www.noi-polls.com](http://www.noi-polls.com)

#### **Disclaimer**

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#### **Press Contact**

The Editor

Email: [editor@noi-polls.com](mailto:editor@noi-polls.com)