

# NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

## The NOIPolls Consumer Confidence Index Further Declines By 2.63-Points In March 2015

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers' perception of the economy and future expectations.
- The Expected Total Family Income Index experienced the highest increase with **5.31-points**
- The Expected Employment Condition Index remained the same as the previous month
- The Current Prices of Goods and Services Index had the highest decline of **6.8-points**

**Abuja, Nigeria. April, 2015** – The NOIPolls Limited Consumer Confidence Index (CCI) results released for the month of **March 2015** revealed a further decline in the CCI by **2.63-points** from **60.43-points** in the month of **February 2015** to stand at **57.75-points** in **March 2015**. All indices of the CCI, except the Expectation of the country's economic situation index, Expected Employment Condition Index, and Expected Total Family Income Index experienced a decline. The two indicators of the CCI, The Present Situation Index (PSI) and Expectation Index (EI) experienced decline of **6.27-points** and increase of **0.04-points** respectively. These are the key highlights from the **March 2015** Consumer Confidence Index result release.

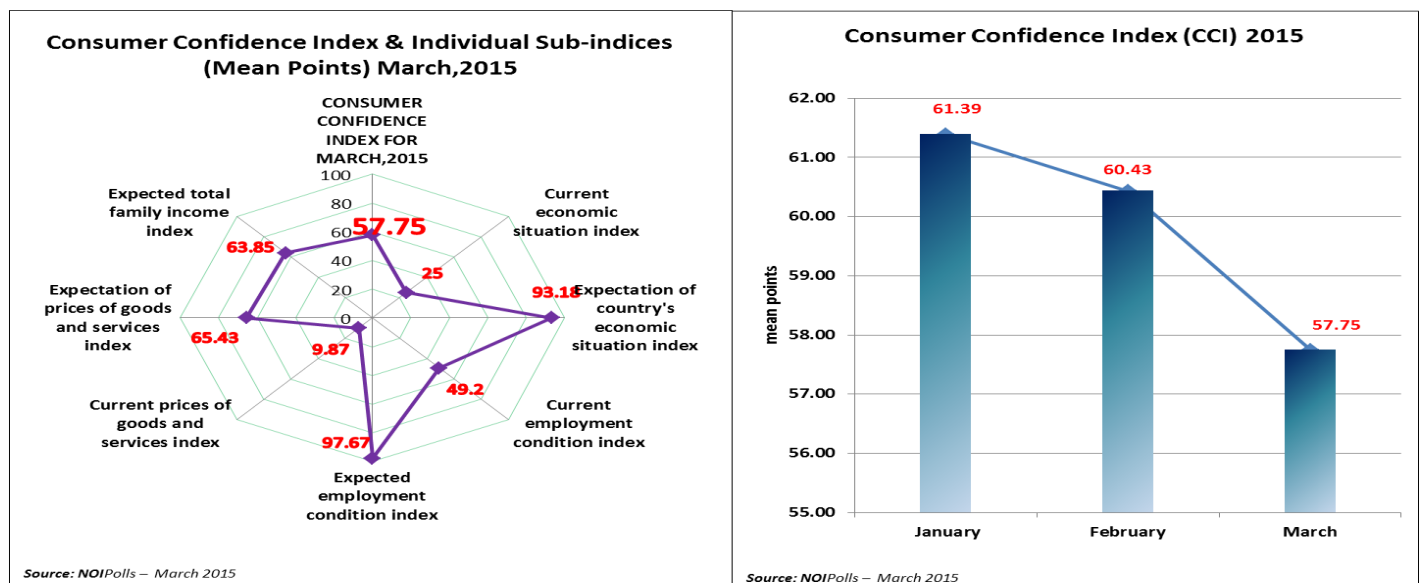
A year ago, (**February 2014**), NOIPolls Limited introduced its portfolio of indices; the NOIPolls Personal Well-Being Index (PWBI), the NOIPolls Consumer Confidence Index (CCI) and the NOIPolls Eagle 30 Business Confidence Index (EBCI). The NOIPolls Personal Well-Being Index measures factors impacting 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 **March 2015** results for the NOIPolls Consumer Confidence Index (CCI).

### The NOIPolls Consumer Confidence Index (CCI)

The NOIPolls Consumer Confidence Index for the month of **March 2015** experienced a decline of **2.68-points** to **57.75-points** from **60.43-points** in **February 2014**. The two independent variables of the CCI; the Present Situation Index (PSI) and Expectation Index (EI) experienced decline of **6.27-points** and increase of **0.04-points** to stand at **28.03-points** and **80.04-points** respectively.



**Current Economic Situation Index – 25**

The Current Economic Situation Index in the month of **March 2015** experienced a decline by **5.38-points** to stand at **25-points**, showing a further decline in the confidence of consumers in the present economic situation.

**Expectation of the country's economic situation index – 93.18**

With a slight increase of **0.08-points** from **93.1-points** in **February 2015** to **93.18-points** in **March 2015**, the Expectation of the country's economic situation index revealed a high expectation of consumers for a better economic situation.

**Current Employment Condition Index – 49.2**

In the month of **March 2015**, the Current employment condition index result revealed a decline by **6.73-points**. Although the result still indicates an average confidence of consumers in their present employment condition.

**Expected Employment Condition Index – 97.67**

Remaining the same as the previous month, this index reveals high expectation of consumers for improvement in their employment condition.

**Current Prices of Goods and Services Index – 9.87**

The Current prices of goods and services index experienced a further decline by **6.8-points** from **16.67-points** in **February 2015** to stand at **9.87-points** in **March 2015**.

**Expectation of Prices of Goods and Services Index – 65.43**

The Expectation of Prices of Goods and Services Index declined by **5.3-points** in **March 2015**; revealing that consumers are expectant of a decrease in prices of goods and services.

**Expected Total Family Income Index – 63.85**

The Expected total family income index increased with **5.31-points** from **58.54-points** in **February 2015** to stand at **63.85-points** in **March 2015**.

**Survey Methods**

The Consumer Confidence Index Polls were conducted in the month of **March, 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, works in technical partnership with the Gallup Organisation (USA). We 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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