

NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

The NOIPolls Consumer Confidence Index Further Declines In The Month Of December 2014

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers' perception of the economy and future expectations.
- The overall CCI further declines in the month of December 2014 by **1.3-points**
- The Expectation of prices of goods and services Index experienced the highest decline of **17.1-points**
- The Present Situation Index (PSI) slightly increased while the Expectation Index (EI) declined

Abuja, Nigeria. January, 2014 – The NOIPolls Limited Consumer Confidence Index (CCI) result released for the month of December 2014 has revealed that the CCI for December 2014 declined by **1.3-points** to stand at **67.4-points** from **68.8-points** in **November 2014**. The two indicators of the CCI which are the Present Situation and Expectation Indices experienced an increase and a decrease respectively. Further findings revealed a high decline of **17.1-points** in the Expectation of prices of goods and services index, while the highest increase was experienced by the Current prices of goods and services index with **3.6-points**. These are the key highlights from the December 2014 **Consumer Confidence Index Result Release**.

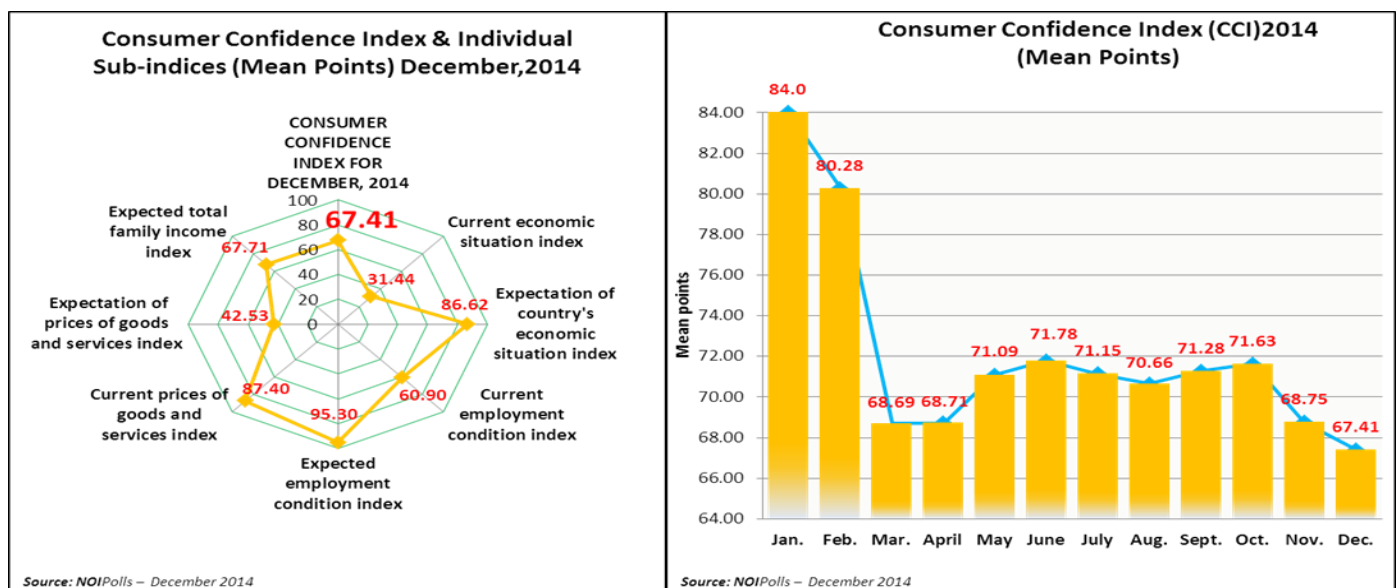
In **February 2014**, NOIPolls Limited introduced its portfolio of indices; the NOIPolls Personal Well-Being Index (PWBI), the NOIPolls Consumer Confidence Index (CCI) and the NOIPolls Eagle 30 Business Confidence Index (EBCI). The NOIPolls Personal Well-Being Index measures factors impacting on the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

The NOIPolls Consumer Confidence Index (CCI)

The NOIPolls Consumer Confidence Index for the month of **December 2014** experienced a slight decline of **1.3-points** from **68.8-points** in **November 2014** to stand at **67.4-points**. The Present Situation Index (PSI) experienced an increase of **1.3-points** to stand at **73.0-points** while, the Expectation Index (EI) declined with **3.3-points** to stand at **59.9-points**.



Current Economic Situation Index – 31.44

With a decline of **1.8-points** from **33.3-points** in **November 2014**, the Current Economic Situation Index in **December 2014** stands at **31.4-points**, revealing that consumers still have low confidence in the economic situation.

Expectation of the country's economic situation index – 86.62

The Expectation of the country's economic situation index for the month of **December 2014** experienced an increase of **1.9-points** to stand at **86.6-points**, showing that consumers are still confident in their expectations of a better economic situation.

Current Employment Condition Index – 60.90

This index Increased by **2.2-points** in the month of **December 2014** to stand at **60.9-points**, the Current Employment Condition Index result reveals that Nigerians are quite satisfied with their current employment condition.

Expected Employment Condition Index – 95.30

Nigerians have a high expectation of a better employment condition in the nearest future. This is as revealed in the result of the Expected Employment Condition Index which experienced an increase of **1.1-points** to stand at **95.3-points** in **December 2014**.

Current Prices of Goods and Services Index – 87.40

The Current Prices of Goods and Services Index, with the highest increase in the month of **December 2014** by **3.6-points**, stood at **87. -points**, revealing that consumers believe that prices of goods and services have increased when compared to **November 2014**.

Expectation of Prices of Goods and Services Index – 42.53

This index experienced a high decline of **17.1-points** to stand at **42.5-points** in **December 2014**, the Expectation of Prices of Goods and Services Index reveals that consumers' expect the prices of goods and services to be lower than what is currently obtainable.

Expected Total Family Income Index – 67.71

The Expected Total Family Income Index experienced a slight increase of **0.8-points** to stand at **67.7-points** in **December 2014**, implying a high expectation in total family income by consumers.

Survey Methods

The Consumer Confidence Index Polls were conducted in the month of **December, 2014**. 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

Disclaimer

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