

# NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

## The NOIPolls Consumer Confidence Index in February 2015 declines by 1-point

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers' perception of the economy and future expectations.
- The Present Employment condition Index experienced the highest decline by **5.1-points**
- The Present Economic Situation index decline further to stand at **30.4-points**
- The Expectation of Prices of Goods and Services Index had the highest increase of **2.8-points**

**Abuja, Nigeria. March, 2015** – The NOIPolls Limited Consumer Confidence Index (CCI) results released for the month of **February 2015** revealed a slight decline in the CCI by **1-point** to stand at **60.4-points** from **61.4-points** in **January 2015**. The current Employment condition index declined by **5.1-points** to stand currently at **55.9-points** from **61-points** in January 2015; the current economic situation also declined by **3.4-point** to stand at **30.4-points** in February 2015. These are the key highlights from the **February 2015 Consumer Confidence Index result release**.

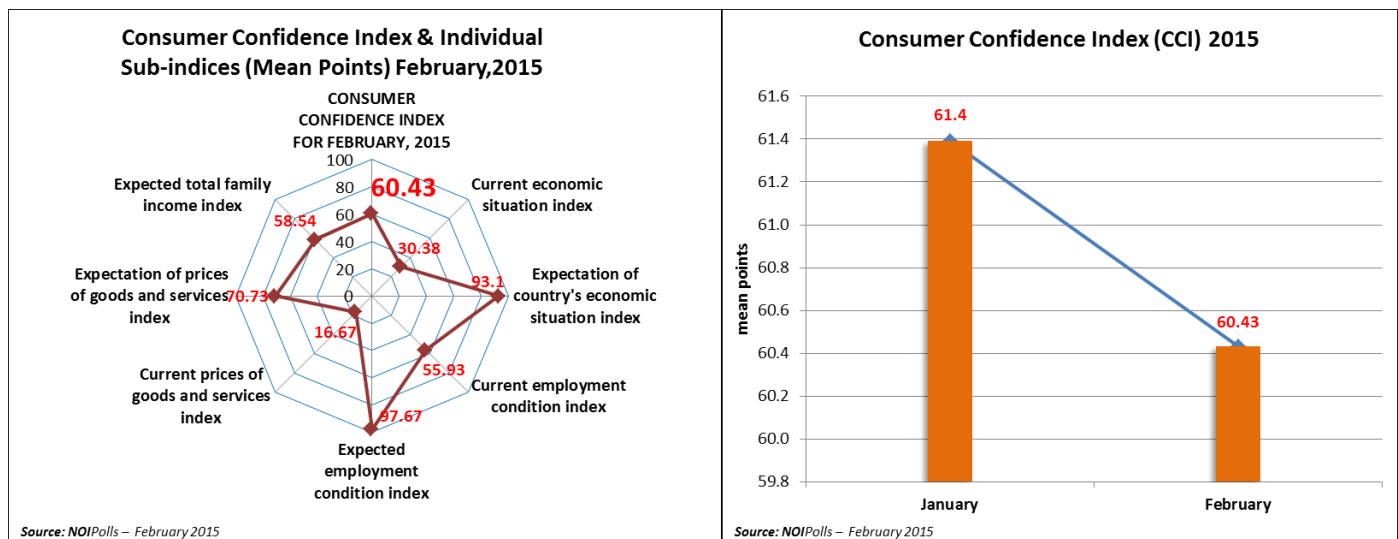
A year ago, (**February 2014**), NOIPolls Limited introduced its portfolio of indices; the NOIPolls Personal Well-Being Index (**PWBI**), the NOIPolls Consumer Confidence Index (**CCI**) and the NOIPolls Eagle 30 Business Confidence Index (**EBCI**). The NOIPolls Personal Well-Being Index measures factors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

### The NOIPolls Consumer Confidence Index (CCI)

In the month of **February 2015**, the NOIPolls Consumer Confidence Index experienced a decline of **1-points** to stand at **60.4-points**. The Present Situation Index (**PSI**) experienced a drop from **37.6-points** to **34.3-points**, while the Expectation Index (**EI**) experienced a slight increase of **0.8-points** to stand at **80-points**.



### Current Economic Situation Index – 30.38

In **February 2015**, the Current Economic Situation Index experienced a decline by **3.4-points** to stand at **30.4-points** revealing a decrease in the confidence of consumers in terms of the economy.

#### **Expectation of the country's economic situation index – 93.1**

The Expectation of the country's economic situation index experienced an increase in the month of **February 2015** by **1.3-points** to **93.1-points** showing a high expectation of consumers for an improved economic situation.

#### **Current Employment Condition Index – 55.93**

With an increase of **5.1-points** in **February 2015**, the Current Employment Condition Index result revealed an average confidence of consumers on their employment conditions.

#### **Expected Employment Condition Index – 97.67**

This index experienced a slight decline by **0.03-point** to stand at **97.7-points** in **February 2015**, **although it still indicates** high optimism of consumers on their Expected Employment Condition.

#### **Current Prices of Goods and Services Index – 16.67**

The Current Prices of Goods and Services Index for the month of **February 2015** experienced a further decline by **1.4-points** to stand at **16.7-points** from **18.1-points** in **January 2015**.

#### **Expectation of Prices of Goods and Services Index – 70.73**

Despite the decrease **2.8-points** in the current prices of goods and services from January 2015, consumers expect the prices of goods and services in subsequent months to decline.

#### **Expected Total Family Income Index – 58.54**

The Expected Total Family Income Index for **February 2015** declined by **1-points** from **59.5-points** in **January 2015** to stand at **58.5-points** which shows indicating that consumers still expect that consumers expect their total family income to be above average.

#### **Survey Methods**

The Consumer Confidence Index Polls were conducted in the month of **February, 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**

This press release has been produced by NOIPolls Limited to provide information on all issues which form the subject matter of the document. Kindly note that while we are willing to share results from our polls with the general public, we only request that NOIPolls be acknowledged as author whenever and wherever our poll results are used, cited or published.

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