



The NOIPolls Consumer  
Confidence Index at  
**64.3 Points**  
in Quarter 4, 2018

An Incline from  
**60.8 Points** in Quarter 3, 2018

**37.5** Present  
Situation  
Points Index

**84.4** Expectation  
Points Index

Consumer Confidence Index Quarter 4, 2018



## The NOIPolls Consumer Confidence Index at 64.3 Points in Quarter 4, 2018

**Abuja, Nigeria. January 22, 2019** – The Consumer Confidence Index (CCI) report released by NOIPolls for **Q4, 2018** has revealed a 3.5-point increase in the CCI to stand at 64-points in **Q4, 2018** from the 60.2-points obtained in **Q3, 2018**. The NOIPolls Consumer Confidence Index measures how optimistic or pessimistic consumers are regarding their present and future economic prospects. The increase in the CCI suggests that the spending pattern of Nigerian households increased in **Q4, 2018**.

Furthermore, the Present Situation Index (PSI) declined while the Expectation Index (EI) experienced an increase and these are the two variables that make up the CCI. The PSI declined by 3.4-points from the results obtained in **Q3, 2018** to stand at 38.3 -points in **Q4, 2018**, contrarily, the EI increased by 7.0-points from the 84.2 points obtained in **Q3, 2018** to stand at 91.2-points. These are the key highlights from the **Q4, 2018 Portfolio of Indices Press 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.

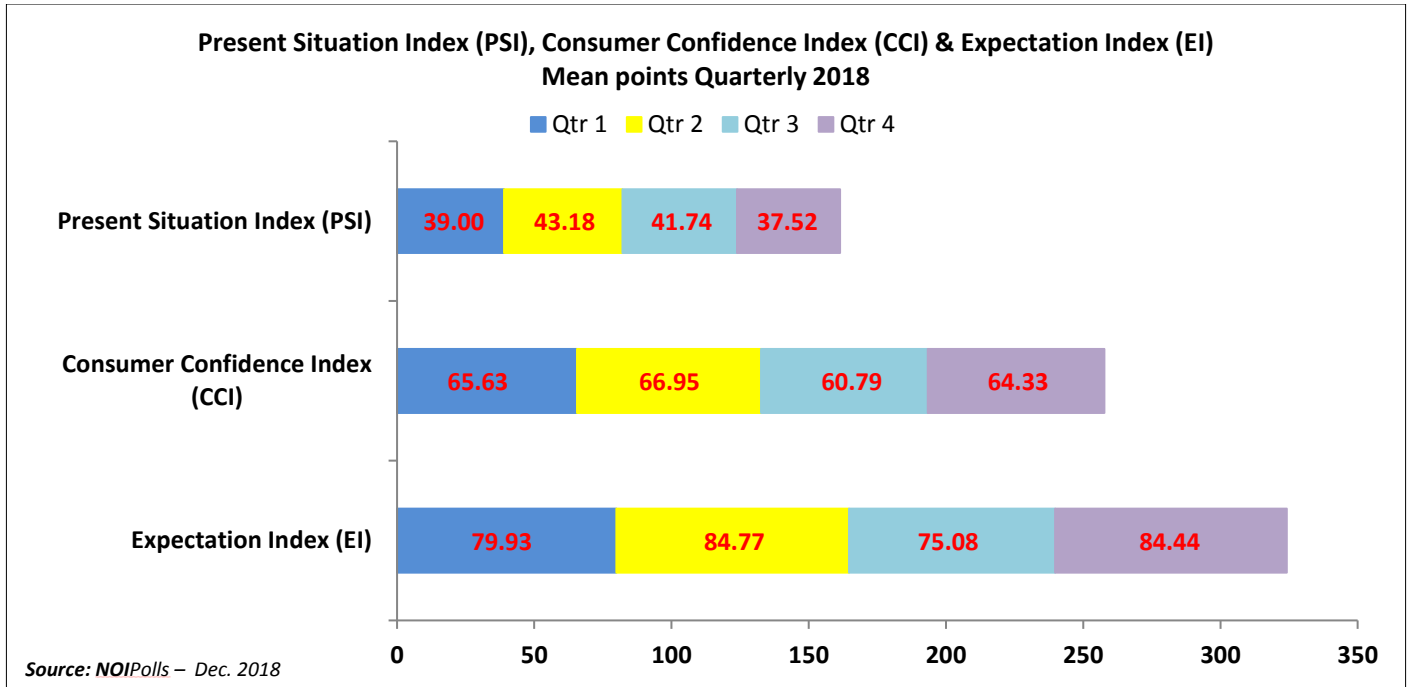
Nigerian businesses, financial and government agencies largely depend on their perceptions and micro assessment of consumers' expectation in making decisions. At best, they draw conclusion on the business environment based on information from their immediate surroundings while the minorities conduct 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 **Q4, 2018** results for the NOIPolls Consumer Confidence Index (**CCI**).

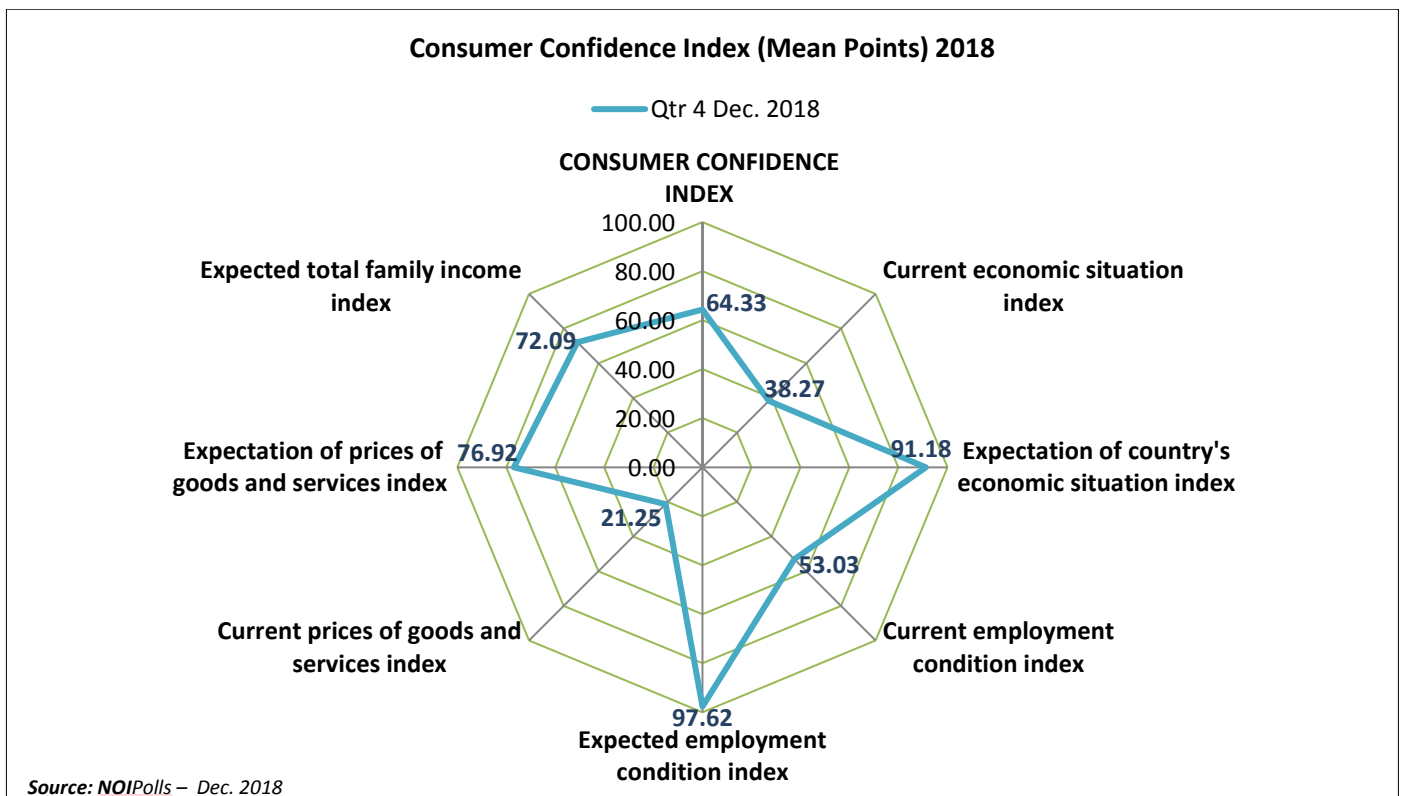
### THE NOIPOLLS CONSUMER CONFIDENCE INDEX (CCI)

The NOIPolls Consumer Confidence Index (CCI) in **Q4, 2018** experienced an increase of 3.5-points to stand at 64-points indicating that the spending pattern of citizens increased in this quarter perhaps due to the Christmas holidays. The last quarter of every year is full of- various activities, social events and travels due to the festivities, so it can be inferred that most Nigerians spend more on goods and services in this quarter.

The figure below shows the two variables that make up the NOIPolls' Consumer Confidence Index; the Present Situation Index (PSI) and the Expectation Index (EI). The Present Situation Index (PSI) which measures the current perception of consumers regarding their propensity to spend stood at 37.2-points in **Q4, 2018**. Also, the Expectation Index which is based on consumers' perceptions of their future, stood at 84.4-points in the same quarter.



There are 7 variables that comprise the PSI and EI, and 5 of these variables experienced an increase except for the current economic situation index and current prices of goods and services index which experienced a decline. These are highlighted below;



## Current Economic Situation Index – 38.3

The Current Economic Situation Index decreased by 3.4-points to stand at 38.3-points in **Q4, 2018** compared to the 41.7-points obtained in **Q3, 2018**.

## Expectation of the Country’s Economic Situation Index –91.7

This index experienced an increase of 7-points to stand at 91.2-points in **Q4 2018**, signifying an increase in consumers’ confidence on the improvement of the economic situation in the country.

## Current Employment Condition Index – 53

The Current Employment Situation index increased by 1.4-points to stand at 53 in **Q4, 2018** as opposed to the 51.6 gotten in **Q3, 2018**.

## Expected Employment Condition Index – 97.6

The Expected Employment Condition Index increased by 4.7-points to stand at 97.6-points against the 92.9-points in **Q3, 2018**.

## Current Prices of Goods and Services Index – 21.3

The Current Prices of Goods and Services also experienced a decline of 10.7-points from the 31.9 points of **Q3, 2018** to stand at 21.3-points in **Q4, 2018**.

## Expectation of Prices of Goods and Services Index – 76.9

The Expectation of Prices of Goods and Services Index experienced the second highest increase of 12.7-points to stand at 76.9-points in **Q4, 2018** from the 64.2-points for **Q3, 2018**.

## Expected Total Family Income Index – 59.0

The Expected Total Family Income Index experienced the highest increase of 13 points to stand at 72.1-points in **Q4 2018** which was 59-points in **Q3, 2018**

## TREND ANALYSIS

Trend analysis revealed that the CCI, PSI and the EI all decreased compared to results obtained in **Q4, 2018**.

Item	Q1,2018	Q2, 2018	Q3, 2018	Q4 2018	Direction
Consumer Confidence Index	65.6	67.0	60.8	64.3	↑
Present Situation Index	39.0	43.2	41.7	37.5	↓
Expectation Index	79.9	84.8	75.1	84.4	↑

In conclusion, findings show that Consumer Confidence Index increased by 3.5-points in **Q4, 2018** to stand at 64-points compared to the result obtained **Q3, 2018**. Although the CCI helps in measuring the degree of optimism consumers have about the economic situation, it is worthy to note that consumers may exaggerate certain aspects of the economy. Therefore, concerned stakeholders are always advised to monitor the Consumer Confidence Index with caution especially in unstable economies as economic activities can change unexpectedly.

### **Survey Methods**

The Consumer Confidence Index Poll was conducted in **Quarter 4, 2018**. The **CCI** involved telephone interviews of a random nationwide sample. **1,000** 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 4.65%. NOIPolls Limited is No.1 for country specific polling services in West Africa. 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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### **Press Contact**

The Editor

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

[1] <https://www.focus-economics.com/countries/nigeria>