

PORTFOLIO OF INDICES RESULT RELEASE

The NOIPolls Personal Well-Being Index Increased Marginally by 0.9 Points in Quarter 1, 2017

Abuja, Nigeria. April 4th, 2017 – The NOIPolls quarterly Portfolio of Indices assesses the feelings of Nigerians regarding their lives using 7 indicators (Religion, Health, Social Interaction, Achievement in Life, Personal Security, Economic Situation and Standard of Living). The report for Q1, 2017 has revealed a 0.9-point increase in the PWBI to stand at 65.3-points. This indicates a perceived increase in the level satisfaction of Nigerians with their well-being. A detailed analysis of the individual indicators that make-up the PWBI revealed that Nigerians are satisfied with their level of Social Interaction in the society (79.1-points), while some other proportion of the citizens expressed dissatisfaction with their economic situation (38.9-points) even though this index experienced a slight increase of 1.3-point to stand at 38.9-point. This increase in the PWBI in Q1, 2017 may be attributed to the recent foreign exchange intervention by the Central Bank of Nigeria (CBN), easing the difficulties encountered by Nigerians in obtaining funds for foreign exchange transactions[1]. This intervention by the CBN in the Foreign Exchange market may, in the short run, eventually bring businesses back to life and subsequently make life easier for the populace since it translates to more supply of the dollar into the market thereby dousing the scarcity. There is no doubt, as seen in the results of the PWBI, that these latest Foreign Exchange policy actions of the Central Bank of Nigeria has availed the market some liquidity and has slightly alleviated the pains of forex users. These are the key highlights from the Q1, 2017 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 the perceptions and micro assessment of consumers' expectation in making decisions. At best, they draw conclusions 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.

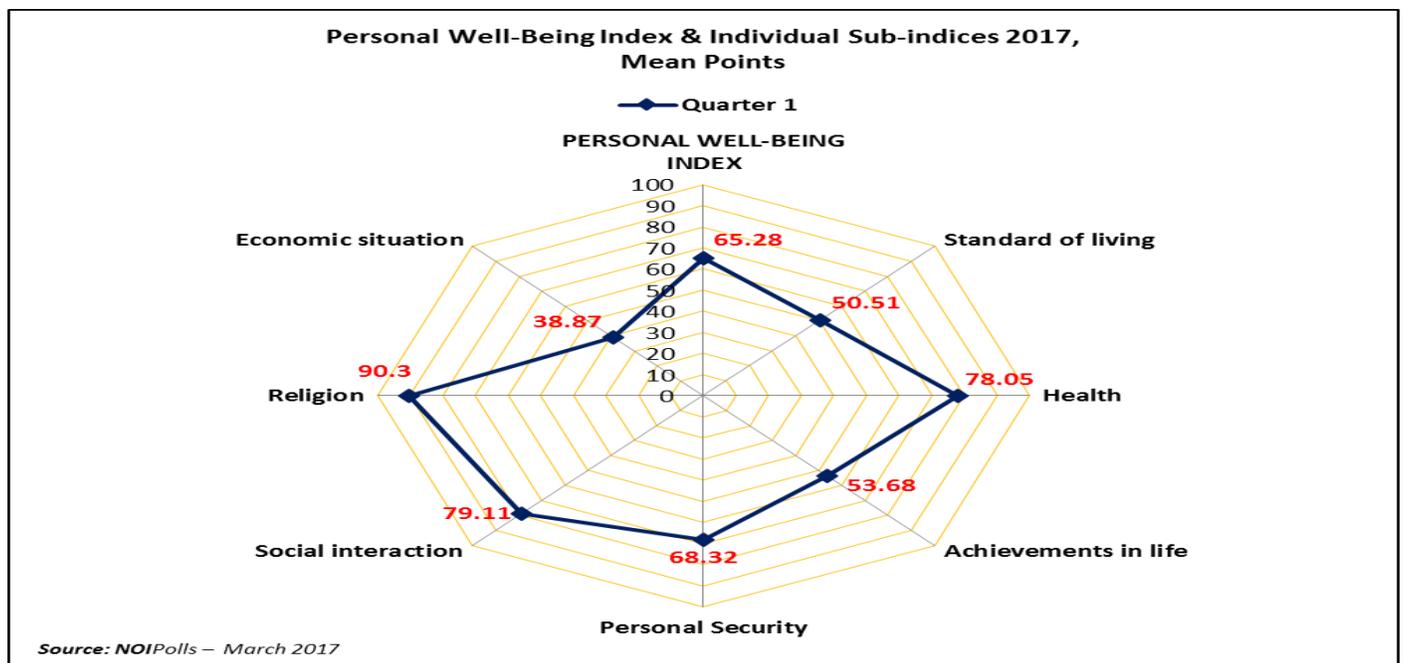
This report presents the Q1, 2017 results for the NOIPolls Personal Well Being Index (PWBI).

THE NOIPOLLS PERSONAL WELL-BEING INDEX (PWBI)

For Q1 2017, the NOIPolls Personal Well-Being Index (which contains seven items of satisfaction each one specific to the different aspects of life), experienced a slight increase of 0.9-point to stand at 65.3-points from 64.4-points in Q4

2016. This rise represents a slight increase in the level of satisfaction of Nigerians on their Personal Well-Being in the current quarter. Though 6 out of the 7 indicators experienced an increase in Q1, 2017, the Health index had the highest increase of 1.7-point whereas the Social Interaction index is the only indicator that experienced a decline of 0.4-point in Q1, 2017.

Additionally, the sub-components of the indices that make up the PWBI show that Nigerians are pleased in terms of their personal Religion (90.3-points), Social Interaction (79.1-points) and personal Health (78.1-points). Consequently, the results from Personal Security (68.3-points), Achievement in Life (53.7-points) and Standard of Living (50.5-points) reveals that Nigerians are somewhat neutral in terms of those indices, while the figure for Economic Situation (38.9 points) depicts a continuous dissatisfaction of Nigerians with their economic situation. This index has consistently been the lowest rated indicator since 2016.



Personal Standard of Living Index – 50.5

The Personal Standard of Living Index being experienced a slight incline of 0.9-point in Q1, 2017 from 49.6-points in Q4, 2016 to stand at 50.5-points. This indicates a slight increase in the satisfaction of Nigerians with their current standard of living.

Personal Health index – 78.1

This index also experienced a slight increase of 1.7 points to stand at 78.1. This shows that Nigerians are highly satisfied with their Personal Health in Q1 2017

Personal Achievement Index – 53.7

Although this index went up slightly from the previous quarter’s 53.3 points to 53.7 by 0.4 points in this quarter, the results show that Nigerians are neutral (neither satisfied nor dissatisfied with their personal achievement).

Personal Security Index – 68.3

Even with an increase of 0.3-point from 68-points in Q4, 2016 to 68.3-point in Q1, 2017, the Personal Security Index result reveals that Nigerians are somewhat satisfied with their personal security.

Social Interaction Index – 79.1

Despite experiencing a decrease of 0.4-point from Q4, 2016's 79.5 to stand at 79.1-points in Q1, 2017, this index still remains very high. This implies that Nigerians are quite satisfied with their social interactions despite their economic situation.

Personal Religion Index – 90.3

The Personal Religion Index has consistently been the highest ranked index on the PWBI since 2016 and it currently stands at 90.3-points in Q1, 2017. This has reveals that Nigerians are very satisfied with their religious beliefs.

Economic Index – 38.9

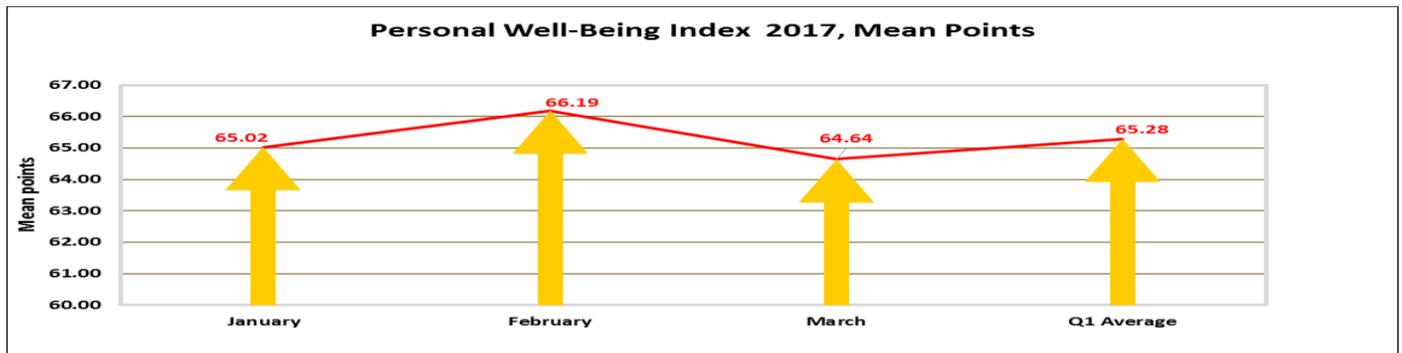
The Economic Index for Q1, 2017 experienced a slight increase of 1.3-point to stand at 38.9-points. Despite this slight increase, this figure further depicts a complete dissatisfaction in Nigerians of their economic situation. This index has been the lowest ranked since 2016.

TREND ANALYSIS

Trend analysis revealed that all the indicators that constitute the PWBI experienced an increase in **Q1, 2017** except the Social Interaction index which slightly decreased by 0.4-point. The data trend also indicated Religion as the index which experienced the greatest increase with 1.7-point in **Q1, 2017**. Furthermore, a comparison of the quarter-on-quarter analysis results between **Q1, 2016** and **Q1, 2017** showed that the NOIPolls PWBI was highest in **Q1, 2017** at 65.3-points when compared to **Q1, 2016** which stood at 64.5-points.

Item	Q4(2016)	Q1(2017)	Direction
Personal Wellbeing Index	64.4	65.3	↑
Standard of living	49.6	50.5	↑
Health	76.4	78.1	↑
Achievements in life	53.3	53.7	↑
Personal security	68.0	68.3	↑
Social Interaction	79.5	79.1	↓
Religion	89.6	90.3	↑
Economic Situation	37.6	38.9	↑

An in-depth analysis of the monthly findings in **Q1, 2017** revealed that the NOIPolls PWBI was highest in February at 66.2-points and lowest in March at 64.6-points, bringing the average mean for the PWBI in **Q1, 2017** to 65.3-points.



In conclusion, current findings have shown that the NOIPolls PWBI increased by 0.9-point to stand at 65.3-points in **Q1, 2017**. The individual indicators that make-up the PWBI revealed an increase in all the indicators except the Social Interaction index which slightly declined by 0.4-point. Furthermore, the PWBI result may imply that Nigerians are gradually getting satisfied with their individual well-being except for the discouragement they have, as seen in their economic index. This means that it has become imperative for the government to ramp up efforts aimed at economic growth and stability, while also working on factors that improve the ease of conducting business in Nigeria as outlined by the Presidential Enabling Business Environment Council (PEBEC) reforms' feedback¹ to encourage an influx of foreign direct investment (FDI) .

Survey Methods

The Personal Well Being Index Poll was conducted in **Quarter 1, 2017**. The **PWBI** involved telephone interviews of a random nationwide sample. **3,000** 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 3%. NOIPolls Limited, No1 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

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¹ <http://dailypost.ng/2017/02/21/pebec-approves-60-day-national-action-plan-ease-business-nigeria/>

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¹ <https://www.cbn.gov.ng/out/2017/ccd/press%20release-new%20fx%20market%20rules.pdf>

¹ <http://dailypost.ng/2017/02/21/pebec-approves-60-day-national-action-plan-ease-business-nigeria/>