

## PORFOLIO OF INDICES RESULT RELEASE

### In Quarter 4; The NOIPolls Personal Well Being Index Declined By 0.5-Point, While The Consumer Confidence Index Increased By 1.3-point.

**Abuja, Nigeria. January 24th, 2017** –The Portfolio of Indices report released by NOIPolls Limited for Q4, 2016 has revealed that the NOIPolls Personal Well-Being Index (PWBI) decreased by 0.5-point to stand at 64.4-points, while the overall year average for the PWBI in 2016 stood at 64.5-points. The Personal Well-Being Index evaluates the quality of lives of Nigerians which includes people's emotional responses, satisfaction with various aspects of their lives, and a general judgment of life's quality. Further findings showed that out of the seven indicators that make up the PWBI, only three indices (standard of Living, social Interaction and religion) experienced an increase while the remaining indicators experienced a decrease when compared to results obtained Q3, 2016.

Comparatively, the NOIPolls Consumer Confidence Index (CCI) increased by 1.3-points to stand at 58.1-points in Q4, 2016. The CCI is an important economic indicator that studies the spending and saving intention of consumers after they must have evaluated the various assurances they have on the country's economic status in relation with their individual monetary status. Therefore, the increase experienced could be indicative that there was a higher probability for consumers to have spent more in Q4 than in Q3, moreover, the last month of Q4 is a period where consumers tend to spend more during the end of year festivities. In addition, the two independent variables of the CCI; the Present Situation Index (PSI) and the Expectation Index (EI) both experienced an increase. The Present Situation Index experienced an increase of 2.5-points to stand at 23.6-points while the Expectation Index (EI) increased by 0.5-point to stand at 84-points. This report presents the Q4, 2016 results for the NOIPolls Personal Well-Being Index (PWBI) and NOIPolls Consumer Confidence Index (CCI).

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.

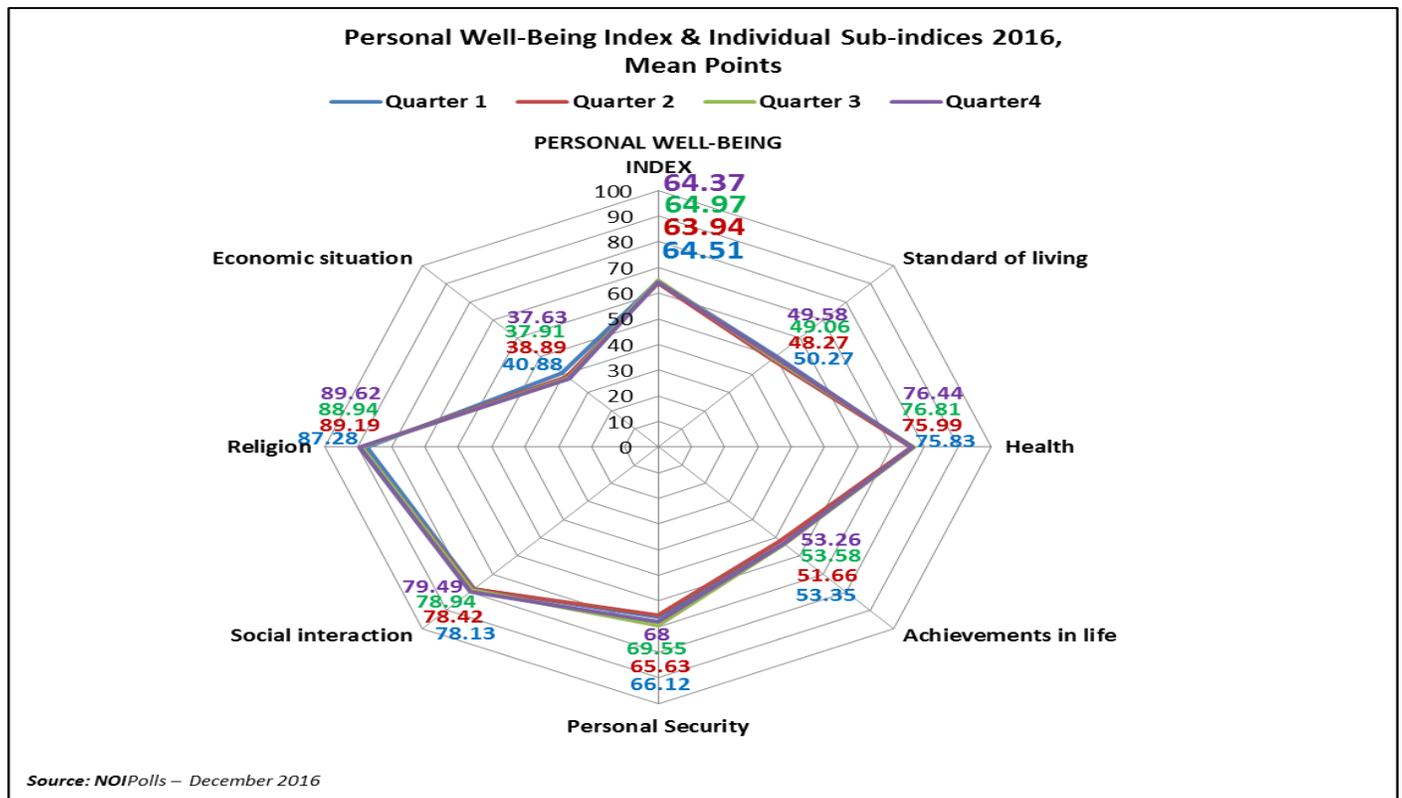
Nigerian businesses, financial and government agencies largely depend on their perceptions and micro assessment of consumers' expectation in making decisions. At best, they draw conclusion on the business

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, 2016** results for the NOIPolls Personal Well-Being Index (**PWBI**) and NOIPolls Consumer Confidence Index (**CCI**).

### The NOIPolls Personal Well-Being Index (PWBI)

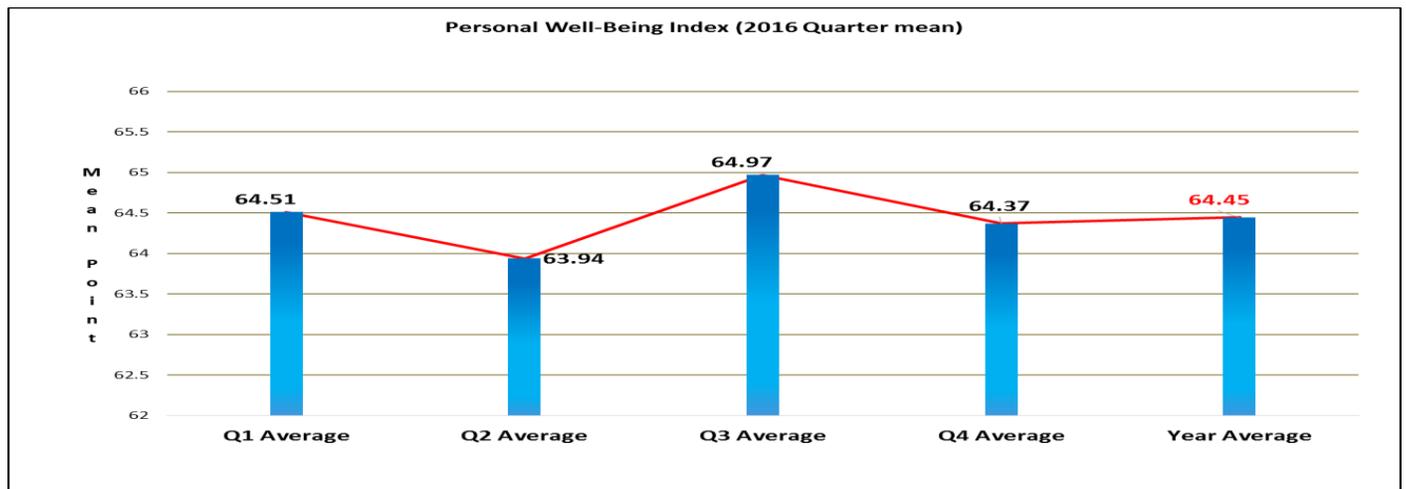
Results from the NOIPolls Personal Well-Being Index (PWBI) in Q4, 2016 showed a decrease of 0.5-point to stand at 64.4-points. Analysis of the diverse components that make up the PWBI revealed some differences in the assessment of Nigerians regarding several attributes of their lives. Outcome of the poll indicated that Nigerians are mostly contented in terms of their 'Religion' (89.6-points), 'Social Interaction' (79.5-points), and 'Health' (76.4-points). Also, Nigerians are somewhat neutral in terms of 'Personal Security' (68-points) and 'Achievement in Life' (53.3-points) while Nigerians were not satisfied with their 'Standard of Living' (49.6-points) and 'Personal economic' situation (37.6-points). This poll result has empirically shown that the economic situation Index remained the lowest ranked indicator in 2016.



Trend analysis revealed that all the indicators that constitute the PWBI experienced a decrease in Q4, 2016 except the Standard of Living index, Social Interaction index and Religion index which were the only three indices that showed an increase of 0.5-point, 0.6-point and 0.7-point respectively.

Item	Q1(2016)	Q2(2016)	Q3(2016)	Q4(2016)	Direction
<b>Personal Wellbeing Index</b>	<b>64.5</b>	<b>63.9</b>	<b>64.9</b>	<b>64.4</b>	↓
Standard of living	50.3	48.3	49.1	49.6	↑
Health	75.8	76	76.8	76.4	↓
Achievements in life	53.4	51.7	53.6	53.3	↓
Personal security	66.1	65.6	69.6	68.0	↓
Social Interaction	78.1	78.4	78.9	79.5	↑
Religion	87.3	89.2	88.9	89.6	↑
Economic Situation	40.9	38.9	37.9	37.6	↓

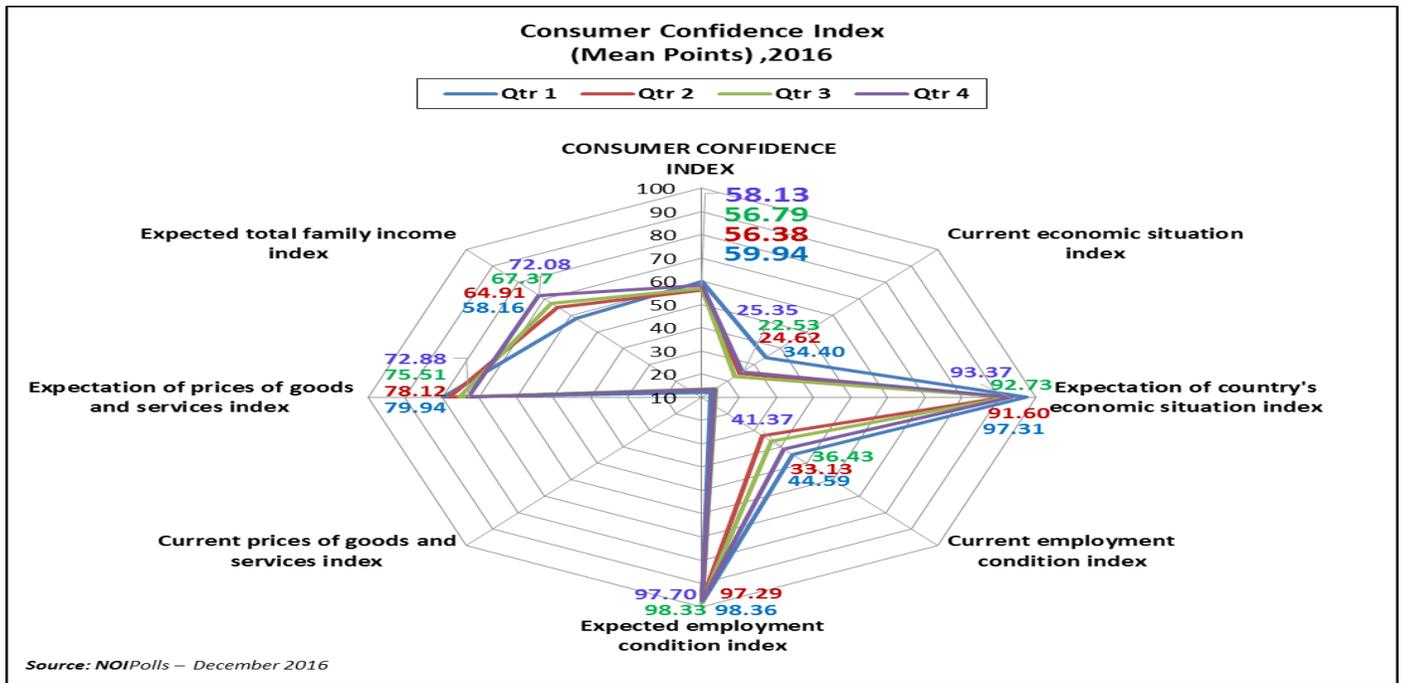
In addition, findings from quarterly trend analysis revealed that the NOIPolls PWBI had an average yearly mean point of 64.5-points in 2016, with the highest average mean point experienced in Q3, 2016 (64.9-points), whereas the lowest quarterly average was recorded in Q2, with 63.9-points.



### The NOIPolls Consumer Confidence Index (CCI)

The Consumer Confidence Index is an indicator designed to measure the amount of optimism that consumers have on the state of the economy and this is usually expressed by either spending or saving.

However, the NOIPolls Consumer Confidence Index in Q4, 2016 increased by 1.3-points to stand at 58.1-points. This increase indicates that consumers' degree of confidence about the overall state of the economy in relation with their personal financial situation may have slightly improved.

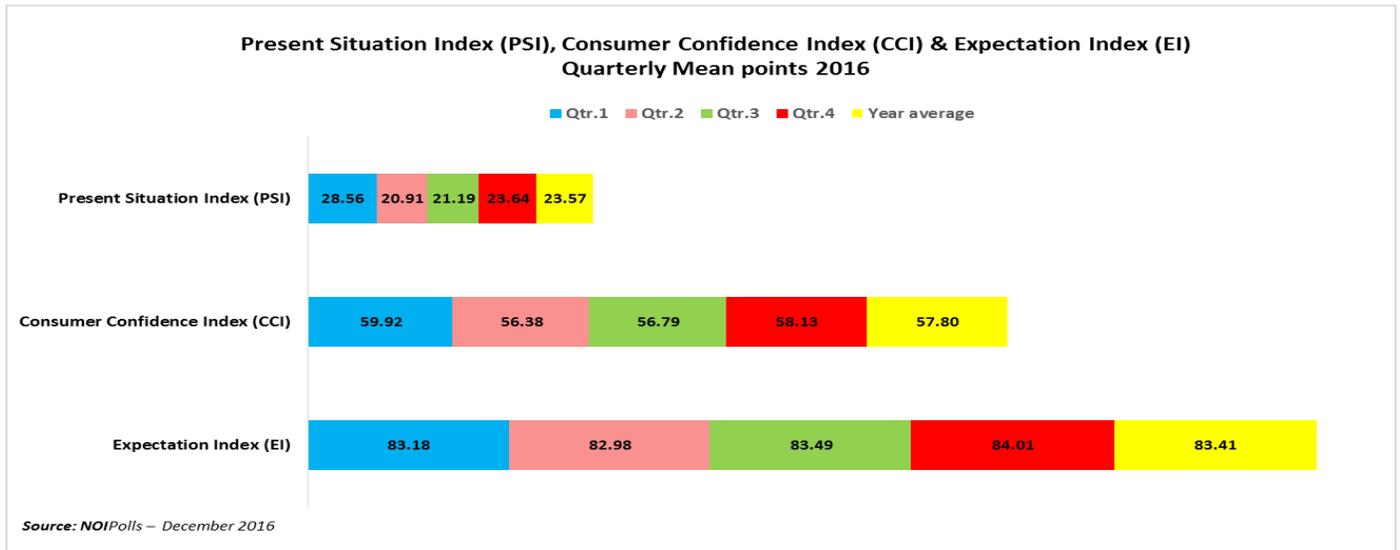


The NOIPolls Consumer Confidence Index consists of 2 independent variables; the Present Situation Index (PSI) and Expectation Index (EI). The PSI measures general consumer thoughts in relation to the present economic situation and in Q4 2016, trend analysis showed that PSI increased by 2.5-points to stand at 23.6-points. While the EI, which evaluates the overall consumer sentiments toward the short-term future economic situation, increased by 0.5-points to 84-points in Q4, 2016. The increment experienced by the two variables, PSI and EI, implies that the spending powers of consumers possibly may have been boosted.

Item	Q1	Q2	Q3	Q4	Direction
<b>Consumer Confidence Index</b>	<b>59.92</b>	<b>56.38</b>	<b>56.79</b>	<b>58.13</b>	↑
<b>Present Situation Index</b>	<b>28.56</b>	<b>20.91</b>	<b>21.19</b>	<b>23.64</b>	↑
<b>Expectation Index</b>	<b>83.18</b>	<b>82.98</b>	<b>83.49</b>	<b>84.01</b>	↑

Trend analysis revealed that the whole economic indicators exhibited an increase in Q4, 2016 when compared to Q3, 2016. The PSI increased by 2.5-points while the EI increased by 0.5-point.

The overall CCI increased by 1.3-point to stand at 58.1-points in Q4, 2016 when compared to Q3, 2016 which stood at 56.8-points.



In conclusion, current results have revealed that the NOIPolls Personal Well-Being Index (PWBI) experienced a decrease of 0.5-point to stand at 64.4-points in Q4, 2016 which is indicative of the unsatisfactory lifestyles of Nigerians. On the other hand, the NOIPolls Consumer Confidence Index increased by 1.3-point to stand at 58.1-points, meaning that there is the propensity to purchase or spend.

Nigeria's economy slipped into recession in mid-2016<sup>1</sup>, hindrances that fuelled this economic downturn ranges from low oil prices in the global market, decreasing oil production (as a result of attacks by militants), scarcity of fuel, power shortages and scarcity of foreign currency. Therefore, the nation urgently requires massive injection of fiscal stimulus which could be aided by using the technical analysis provided in this report as an economic indicator. Finally, the two independent variables of the CCI both experienced an increase; the Present Situation Index (PSI) experienced an increase of 2.5-points while the Expectation Index (EI) increased by 0.5-point, both in Q4, 2016.

## Survey Methods

The Personal Well-Being Index and Consumer Confidence Index Polls were conducted in **Q4, 2016**. 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

<sup>1</sup> <http://www.thisdaylive.com/index.php/2016/09/01/nigeria-slips-into-recession-fg-attempts-to-allay-concerns/>

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%.

In addition the **CCI** 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 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**

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.

NOIPolls hereby certifies that all the views expressed in this document accurately reflect its views of respondents surveyed for the poll, and background information is based on information from various sources that it believes are reliable; however, no representation is made that it is accurate or complete. Whilst reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors or fact or for any views expressed herein by NOIPolls for actions taken as a result of information provided in this report. Any ratings, forecasts, estimates, opinions or views herein constitute a judgment as at the date of this document. If the date of this document is not current, the views and content may not reflect NOIPolls' current findings and/or thinking.

### **Press Contact**

The Editor

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