

NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

The Noipolls Consumer Confidence Index Declines To 61.4-Points In For January 2015

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers’ perception of the economy and future expectations.
- The overall CCI further declines by **6-points**
- The Expectation Index (EI) experienced a huge increase while the Present Situation Index (PSI) experienced a larger decline

Abuja, Nigeria. February, 2015 – The NOIPolls Consumer Confidence Index released for the month of **January 2015** revealed a decline in the NOIPolls Consumer Confidence Index (**CCI**) with **6-points** to stand at **61.8-points** from its **67.4-points** in **December 2014**. In addition, the two indicators that make-up the **CCI**, the present situation index (**PSI**) and the expectation index (**EI**) both experienced a decline when compared to **December 2014**. These are the key highlights from the **January 2015 Consumer Confidence Index Result Release**.

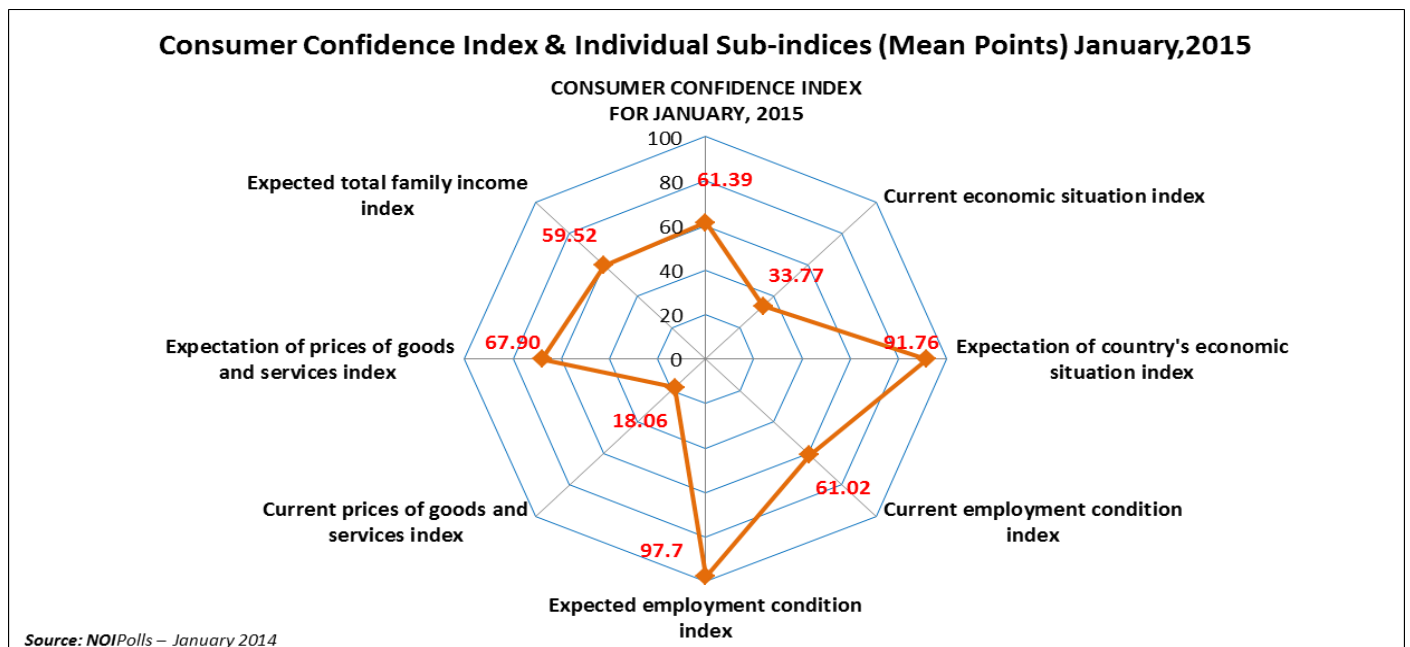
In **February 2014**, NOIPolls Limited introduced its portfolio of indices; the NOIPolls Personal Well-Being Index (**PWBI**), the NOIPolls Consumer Confidence Index (**CCI**) and the NOIPolls Eagle 30 Business Confidence Index (**EBCI**). The NOIPolls Personal Well-Being Index measures factors impacting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

The NOIPolls Consumer Confidence Index (CCI)

In **January 2015**, the NOIPolls Consumer Confidence Index experienced a decline of **6-points** to stand at **61.4-points**. The Present Situation Index (**PSI**) decline by a substantial **22.2-points** to stand **37.6-points**, while the Expectation Index (**EI**) experienced a huge increase of **6.2-points** to stand at **79.2-points**



Current Economic Situation Index – 33.77

The Current Economic Situation Index in **January 2015** experienced an increase of **2.3-points** to stand at **33.8-points**. This reveals a slight increase in the confidence of consumers in the present situation of the economy.

Expectation of the country's economic situation index – 91.76

The Expectation of the country's economic situation index experienced a high increase in **January 2015** by **5.1-points** to stand **91.8-points**, revealing a much higher confidence of consumers in their expectations of an improved economic situation.

Current Employment Condition Index – 61.02

With a slight increase by **0.1-points** to stand at **61-points** in **January 2015**, the Current Employment Condition Index result reveals satisfaction of Nigerians in their current employment condition.

Expected Employment Condition Index – 97.7

The Expected Employment Condition Index revealed that Nigerians have a high expectation of an improvement in future employment conditions. The Expected Employment Condition Index experienced an increase of **2.4-points** to stand at **97.7-points** in **January 2015**.

Current Prices of Goods and Services Index – 18.06

The Current Prices of Goods and Services Index for the month of **January 2015** stood at **18.1-points**. This result reveals that consumers are of the opinion that the prices of goods and services have decreased.

Expectation of Prices of Goods and Services Index – 67.90

Consumers have a high expectation that the prices of goods and services will experience an increase. The Expectation of Prices of Goods and Services Index in **January 2015** stood at **67.9-points**.

Expected Total Family Income Index – 59.52

The Expected Total Family Income Index for the month of **January 2015** declined by **8.2-points** from **67.7-points** in **December 2014** to stand at **59.5-points**, still implying a high expectation in total family income by consumers.

Survey Methods

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

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