

## NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

### The NOIPolls Consumer Confidence Index Increases Slightly in September 2014 to 71.3-Points

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers' perception of the economy and future expectations.
- Overall, the CCI increased by **0.6-point** in September 2014; currently at **71.3-points**
- Current Economic Situation Index experienced the largest increase of **6.5-points**
- Expected Total Family Income Index had the highest decline of **6.8-points**
- The Present Situation Index increased by **2.2-points**; currently at **62.8-points**
- The Expectation Index experienced a decrease of **0.6-point**; presently at **77.7-points**

**Abuja, Nigeria. October, 2014** – The Portfolio of Indices results release has revealed that the NOIPolls Consumer Confidence Index for **September 2014** increased slightly by **0.6-points** and currently stands at **71.3-points**. Further findings reveal that the Present Situation index, one of the two indicators that makes up the CCI experienced an increase while the other indicator the Expectation increase experienced a slight decrease. These are the key highlights from the September *Portfolio of Indices Press Release*.

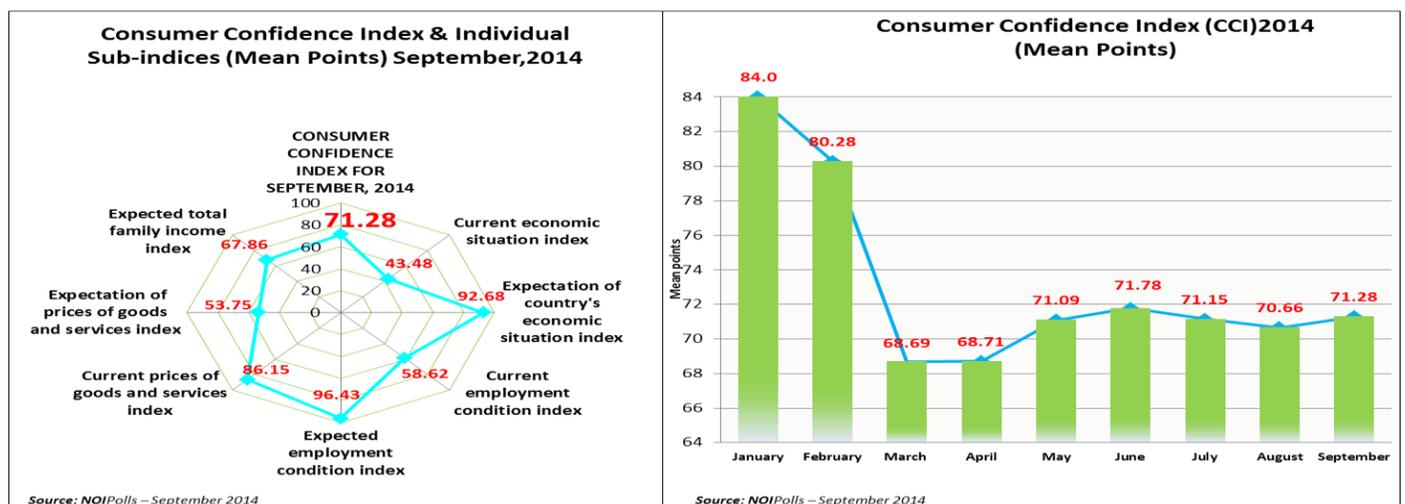
NOIPolls introduced its portfolio of indices in **February 2014**; the NOIPolls Personal Well-Being Index (PWBI), the NOIPolls Consumer Confidence Index (CCI) and the NOIPolls Eagle 30 Business Confidence Index (EBCI). The NOIPolls Personal Well-Being Index measures factors impacting on the lives of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

### The NOIPolls Consumer Confidence Index (CCI)

The NOIPolls Consumer Confidence Index for **September 2014** stood at **71.3-points**. The Consumer Confidence Index comprises of two independent variables; the Present Situation Index (PSI) and Expectation Index (EI) which stood at **62.8-points** and **77.7-points** respectively in **September 2014**. The PSI increased by **2.3-points** while the EI decreased slightly by **0.6-points**, overall the CCI increased slightly in **September** by **0.6-point**.



**Current Economic Situation Index – 43.48**

The Current Economic Index had the highest increase with **6.5-points** to stand at **43.5** in **September 2014**. This shows that consumers' confidence in the economic situation increased further following a similar increase in **August 2014**.

**Expectation of the country's economic situation index – 92.68**

The expectation of the country's economic situation index increased by **3.2-points** to stand at **92.7** in **September 2014**. This implies that despite the Current Economic Situation Index being below average, consumers are highly expectant of a better economic situation in Nigeria in the nearest future.

**Current Employment Condition Index – 58.62**

With an increase of **3.5-points** from **55.2-points** in **August 2014**, the Current Employment Condition Index for **September 2014** stands at **58.6-points**; implying that Nigerians are slightly above average with respect to their current employment condition.

**Expected Employment Condition Index – 96.43**

The Expected Employment Condition Index in **September 2014** experienced a slight increase of **0.3-points** to stand at **96.4-points**, Nigerians have maintained great confidence about their expected employment condition.

**Current Prices of Goods and Services Index – 86.15**

The Current Prices of Goods and Services Index reveal a decline of **3.2-points** from **89.4-points** in **August 2014** to stand at **86.2-points** in **September 2014**. Despite the decrease, the high result shows that consumers satisfied with the current prices of goods and services.

**Expectation of Prices of Goods and Services Index – 53.75**

The Expectation of Prices of Goods and Services Index increased slightly by **0.9-points** from **52.8-points** in **August 2014** to **53.8-points** in **September 2014**. Consumers have remained neutral about their expectation of prices of goods and services in the nearest future.

**Expected Total Family Income Index – 67.86**

The Expected Total Family Income Index experienced the greatest decline of **6.8-points** to stand at **67.9-points** in **September 2014**. Despite this decline, the result still infers relatively high expectations about the total family income by consumers.

**Survey Methods**

The Consumer Confidence Index Polls were conducted in the month of **September, 2014**. 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**

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