

NOIPOLLS CONSUMER CONFIDENCE INDEX RESULT RELEASE

The NOIPolls Consumer Confidence Index increases to 62.4-points in Q2, 2015.

Main conclusions:

- The NOIPolls Consumer Confidence Index (CCI) measures consumers’ perception of the economy and future expectations.
- The Expectation of prices of goods and services Index experienced the highest increase of **12.5-points**
- The Current price of goods and service index experienced the highest decrease by **4.1-points**
- Only 3 of the indicators that constitute the CCI experienced a decline in **quarter 2**.

Abuja, Nigeria. July, 2015 – The NOIPolls Limited Consumer Confidence Index (CCI) results released for **quarter 2 (Q2), 2015** revealed a **2.5-points** increase in the CCI to stand at **62.4-points**. The Expected prices of goods and services Index played a major role in the increase of the overall CCI as it experienced the highest increase of **12.6-points** in **Q2**. Only three (3) out of the seven (7) indices that make up the CCI experienced a decline. Also, the two independent variables of the CCI; the Present Situation Index (PSI) and Expectation Index (EI) both experienced an increase of **0.3-point** and **4.1-points** respectively.

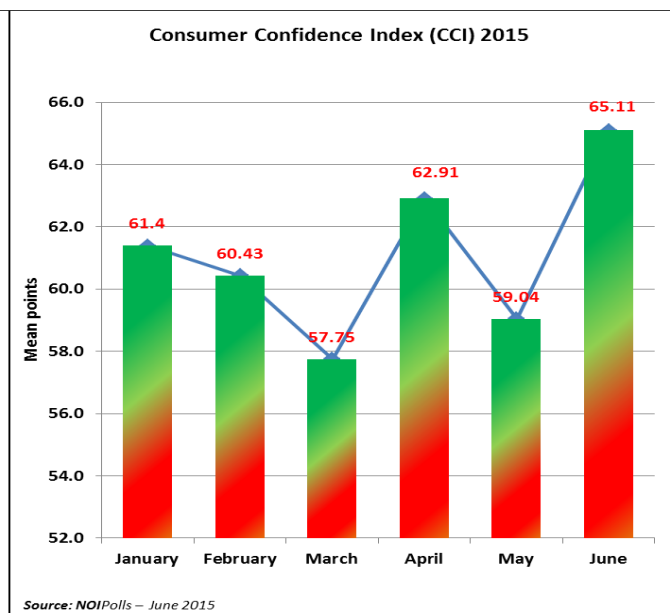
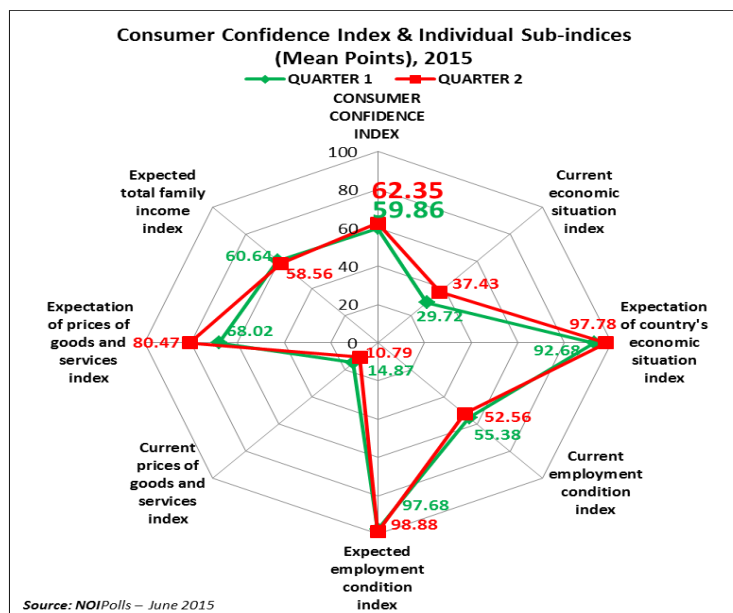
In **February 2014**, NOIPolls Limited introduced its portfolio of indices; the NOIPolls Personal Well-Being Index (PWBI), the NOIPolls Consumer Confidence Index (CCI) and the NOIPolls Eagle 30 Business Confidence Index (EBCI). The NOIPolls Personal Well-Being Index measures factors impacting on the 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 **Q2, 2015** results for the NOIPolls Consumer Confidence Index (CCI).

The NOIPolls Consumer Confidence Index (CCI)

The NOIPolls Consumer Confidence Index for **quarter 2, 2015** experienced an increase of **2.5-points** to stand at **62.4-points**. Also, the two independent variables of the CCI; the Present Situation Index (PSI) and Expectation Index (EI) both experienced an increase of **0.3-point** and **4.2-points** to stand at **33.6-points** and **83.9-points** respectively.



Current Economic Situation Index – 37.4

The Current Economic Index in **Q2, 2015** experienced a significant increase of **7.7-points** to stand at **37.4-points**. This reveals a slight decline in the confidence of consumers in the present economic compared with **Q1, 2015**

Expectation of the country's economic situation index – 97.8

The Expectation of the country's economic index reveals a **5.1-points** increase from **Q1, 2015** suggesting that consumers are hopeful and have much assurance in their expectations of the country's economic situation in future.

Current Employment Condition Index – 52.6

Consumers are slightly above average in terms of their current employment conditions. This is as a result of a **2.8-points** drop when compared to **Q1, 2015**.

Expected Employment Condition Index – 98.9

There is a very high confidence level in the expectations of consumers on their employment conditions as the as the expected Employment Index accounted for the highest rated index with an increase of **1.2-points** in **Q2, 2015**.

Current Prices of Goods and Services Index – 10.8

The Current Prices of Goods and Services Index experienced the highest decline of **4.1-points** in **Q2, 2015** to stand at **10.8-points**.

Expectation of Prices of Goods and Services Index – 80.5

The Expectation of Prices of Goods and Services Index experienced the highest increase of **12.5-points** to stand at **80.5-points** indicating that consumers are hoping that the prices of goods and services will come down.

Expected Total Family Income Index – 58.6

This Index declined by **2.1-points** to stand at **58.6-points** indicating that consumers in terms of the expected total family income.

Survey Methods

The Consumer Confidence Index Polls were conducted in **quarter 2, 2015**. The **CCI** involved telephone interviews of a random nationwide sample. **12,000** 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

Disclaimer

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