

PRESS RELEASE

EMBARGOED UNTIL

Date: 16 November 2022
Time: 12:00 AM Sri Lanka Time

FOR FURTHER INFORMATION CONTACT

Dalreen Barthelot
Email: dalreen 'at' ihp.lk

TO CONTACT LEAD INVESTIGATOR

Dr. Ravi Rannan-Eliya
Email: ravi 'at' ihp.lk Twitter: @ravirannaneliya

Sri Lanka Consumer Confidence: Consumer confidence remains deeply pessimistic in October

All indices remain deeply pessimistic, with overall levels of consumer confidence the worst in the Asia-Pacific region

The Institute for Health Policy (IHP) released today the October 2022 update of its Consumer Confidence Indices, which are generated from its Sri Lanka Opinion Tracker Survey (SLOTS).

Despite fluctuations during the month, all three of IHP's consumer confidence indices realized minimal net changes by end-October 2022.

The Index of Consumer Sentiment (ICS), the broadest measure of the public's view on their personal economic status and the national economy and which ranges from zero to a potential maximum 100, increased 1 point to 9 points.

The Index of Consumer Expectation (ICE), a measure of perceptions about the future, increased 1 point to 11 points.

The Index of Consumer Conditions (ICC), a measure of perceptions about current conditions remained unchanged at 6 points.

Dr Rannan-Eliya, Executive Director of IHP, commented that recent surveys in other countries indicate that consumer confidence in Sri Lanka is the worst in the Asia-Pacific region. Taking the Index of Consumer Sentiment as comparison, levels in September ranged from 31 to 71 in other Asian economies, with Japan being the worst with a level of 31, still substantially higher than in Sri Lanka (8).

Full report available from ihp.lk

Institute for Health Policy, November 2022, “Sri Lanka Consumer Confidence: Consumer confidence remains deeply pessimistic in October”, SLOTS Report #2022-12. Available at <http://ihp.lk/publications/docs/SLOTSReport202212.pdf>.

About IHP

IHP is an independent, non-partisan research centre based in Colombo, Sri Lanka. The SLOTS lead investigator is Dr Ravi Rannan-Eliya of IHP, who has trained in public opinion polling at Harvard University and has conducted numerous surveys over three decades.

Methodology

SLOTS combines data from a national sample of adults (ages 18 and over) reached by random digit dialling of mobile numbers, and others coming from a national panel of respondents who were previously recruited through random selection. The SLOTS is made possible by funding support from the Neelan Tiruchelvam Trust, The Asia Foundation in Sri Lanka, and others, but the sponsors play no role in the study design, analysis, or interpretation of findings. Interested parties can contact IHP for more detailed data and results.