

PRESS RELEASE

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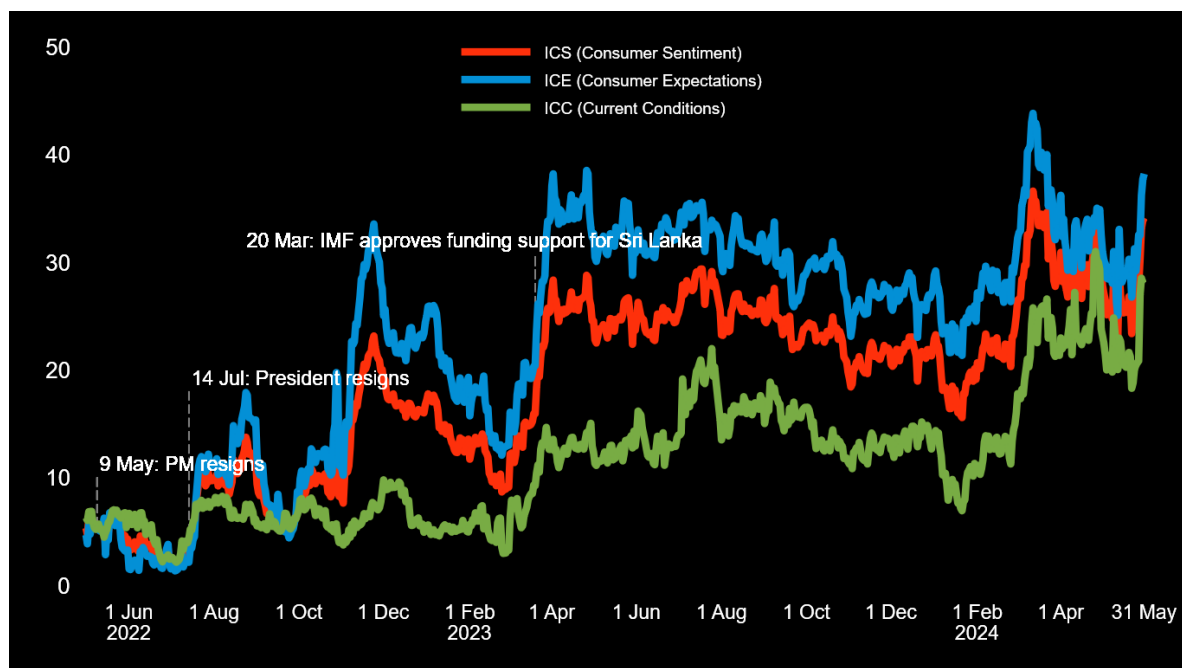
TO CONTACT LEAD INVESTIGATOR

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

Sri Lanka Consumer Confidence: *Consumer confidence marginally changed in May 2024 compared to the previous month*

All three indices remain at pessimistic levels

The Institute for Health Policy (IHP) released today the May 2024 update of its Consumer Confidence Indices, which are generated from its Sri Lanka Opinion Tracker Survey (SLOTS).



All three of IHP's Consumer Confidence indices showed little change in May 2024. The Index of Consumer Sentiment (ICS), the broadest measure of the public's view of their personal economic status and the national economy decreased 1 point to 29 points. The Index of Consumer Expectations (ICE), which tracks future perceptions increased 1 point to 33 points and the Index of Current Conditions (ICC), a measure of perceptions of current conditions, decreased 2 points to 24 points.

The Current Buying Conditions measure reached an all-time peak of 28 points in April, indicating an increased demand for purchases compared to previous months, but it dropped to 25 points in May.

All IHP SLOTS consumer confidence indices range from zero to a potential maximum of 100, with levels below 50 indicating net pessimism.

The CCI estimates are based on 16,862 interviews conducted between Oct. 21, 2021–Jun. 7, 2024, including 503 interviews conducted in May 2024, with sample sizes varying between indices depending on response rates. All estimates are adjusted to be representative of the national population, including gender, age, ethnicity, and income level.

The SLOTS platform tracks public opinion and wellbeing daily using a large national panel recruited by face-to-face interviews and other randomly dialled respondents, with numerous peer-reviewed scientific publications that use the data. Inquiries to commission the platform to track specific issues are welcome and should be directed to info 'at' ihp.lk.

More details available from ihp.lk

Institute for Health Policy, June 2024, "Sri Lanka Consumer Confidence: Consumer confidence marginally changed in May 2024 compared to the previous month". Available at: <https://ihp.lk/research-updates/ccupdate202405>

Institute for Health Policy, June 2024, "Sri Lanka Consumer Confidence: Consumer confidence marginally changed in May 2024 compared to the previous month", SLOTS Report #2024-06. Available at: <https://ihp.lk/sites/default/files/research-updates/SLOTSReport202406.pdf>

Previous reports available from ihp.lk

Institute for Health Policy, April 2024, "Sri Lanka Consumer Confidence: Consumer confidence surged to a new peak in March 2024", SLOTS Report #2024-04. Available at: <https://ihp.lk/sites/default/files/press-release/SLOTSReport202404.pdf>

Institute for Health Policy, March 2024, "Sri Lanka Consumer Confidence: Consumer confidence improved in February 2024", SLOTS Report #2024-03. Available at: <https://ihp.lk/sites/default/files/press-release/SLOTSReport202403.pdf>

Institute for Health Policy, February 2024, "Sri Lanka Consumer Confidence: Consumer confidence continued to decline in January 2024", SLOTS Report #2024-02. Available at: <https://ihp.lk/sites/default/files/press-release/SLOTSReport202402.pdf>

Institute for Health Policy, January 2024, "Sri Lanka Consumer Confidence: Consumer confidence improved marginally in December '23", SLOTS Report #2024-01. Available at: <https://ihp.lk/sites/default/files/press-release/SLOTSReport202401.pdf>

Institute for Health Policy, March 2022, “SLOTS Consumer Confidence Survey: Methodology for tracking consumer sentiment in Sri Lanka”, SLOTS Report #2022-01. Available at: <https://ihp.lk/publications/docs/SLOTSReport202201.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. All consumer confidence index estimates are weighted to be representative of the national population, including characteristics such as age, gender, province, sector, socioeconomic status, ethnicity and education.

Funding

The SLOTS survey has previously been funded by the Neelan Tiruchelvam Trust, the UK National Institute for Health and Care Research (NIHR), The Asia Foundation in Sri Lanka, and others. Current field work is financed by the IHP Public Interest Research Fund and others. The sponsors play no role in the study design, analysis, or interpretation of findings. Furthermore, the survey findings do not necessarily reflect the views or positions of past and present funders. Interested parties can contact IHP for more detailed data and results.