

PRESS RELEASE

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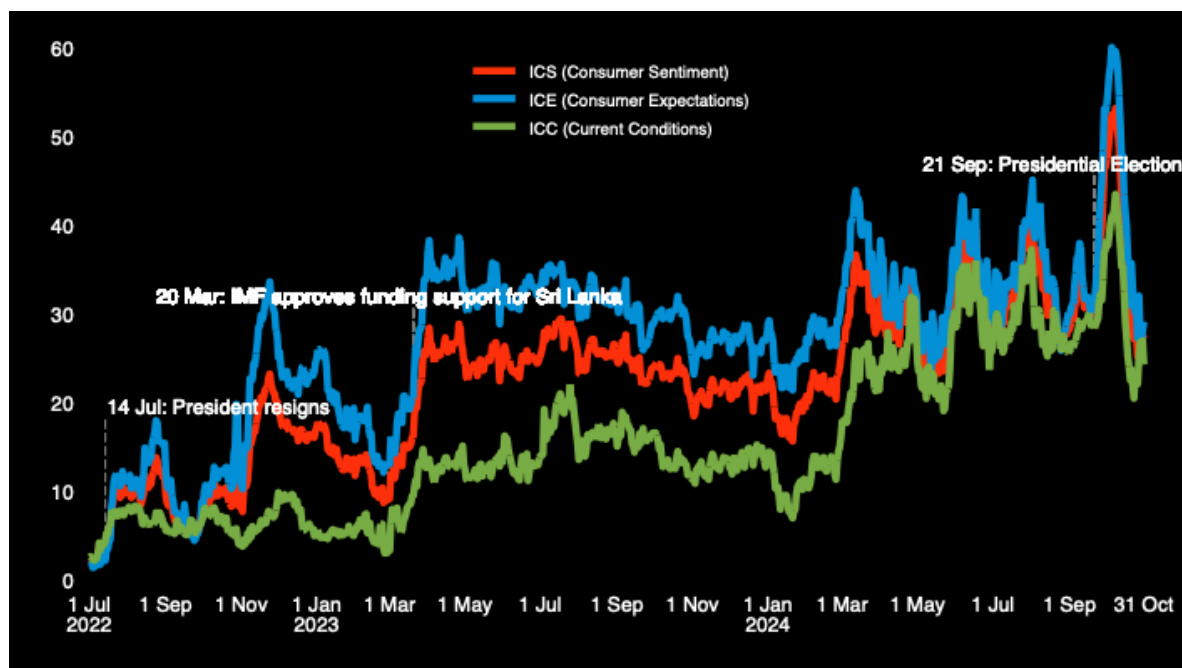
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Sri Lanka Consumer Confidence: *Consumer confidence rises to highest level in October since 2022*

Sentiment continued to improve after Presidential Election

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



In October, all three of IHP's Consumer Confidence indices increased, reaching their highest levels since SLOTS began tracking in 2022. Compared to the previous month, the Index of Consumer Sentiment (ICS)—the broadest measure of public views on personal economic status and the national economy—rose by 8 points to 40. The Index of Consumer Expectations (ICE), which tracks future perceptions, increased by 9 points to 45, and the Index of Current Conditions (ICC), a measure of perceptions of current conditions, increased by 5 points to 33.

The increases in ICS and ICE were driven by improved perceptions of both personal financial and country's financial situation in the short- and long-term. However, Public views on current buying conditions remained relatively unchanged.

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

These estimates are based on 21,234 interviews conducted between Oct. 21, 2021–Nov. 7, 2024, including 761 interviews conducted in October 2024. Sample sizes vary between indices based on response rates, with responses weighted to match the national population.

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, November 2024, "Consumer confidence rises to highest level in October since 2022". Available at:

<https://ihp.lk/research-updates/ccupdate202410>

Institute for Health Policy, November 2024, "Sri Lanka Consumer Confidence: Consumer confidence rises to highest level in October since 2022", SLOTS Report #2024-18. Available at: <https://ihp.lk/sites/default/files/research-updates/SLOTSReport202418.pdf>

Previous reports available from ihp.lk

Institute for Health Policy, September 2024, "Sri Lanka Consumer Confidence: Consumer confidence dropped marginally in August 2024 in lead up to Presidential Election", SLOTS Report #2024-13. Available at: <https://ihp.lk/sites/default/files/research-updates/SLOTSReport202413.pdf>

Institute for Health Policy, July 2024, "Sri Lanka Consumer Confidence: Consumer confidence increased and reached an all-time high in June 2024", SLOTS Report #2024-09. Available at: <https://ihp.lk/sites/default/files/research-updates/SLOTSReport202409.pdf>

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>

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 solely responsible for commissioning and designing the survey, and it takes full responsibility for it. IHP is an independent, non-partisan research institution based in Colombo, Sri Lanka. The SLOTS lead investigator is Dr Ravi Rannan-Eliya of IHP, who was trained in public opinion polling at Harvard University, and who has conducted many opinion surveys over three decades, both in and outside Sri Lanka.

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

IHP conducts the SLOTS survey to track changes in health and social conditions, and public opinion in the country. IHP is solely responsible for conceiving, commissioning and designing the survey, and it takes full responsibility for it. Interviews are done daily by phone by IHP employees, with respondents recruited by a national field survey or by randomly dialling phone numbers. SLOTS fieldwork since 2021 has been supported by a range of funders, who play no role in question design, data analysis, or reporting. Past funders have included the Neelan Tiruchelvam Trust, Asia Foundation, European Commission, UK National Institute for Health and Care Research, the Foundation Open Society Institute, and others. Current fieldwork is supported by funding from the Velux Stiftung foundation, New York University Abu Dhabi, USAID, and the IHP Public Interest Research Fund. The survey findings and IHP reporting do not necessarily reflect the views or positions of past and present funders. Interested parties can contact IHP for more detailed data and results.