

CONSUMER CONFIDENCE INDEX SURVEY

Pakistan | Quarter 4, 2024

December 2024

METHODOLOGY

APPROACH

CATI Interviews

SAMPLE

N=1000+

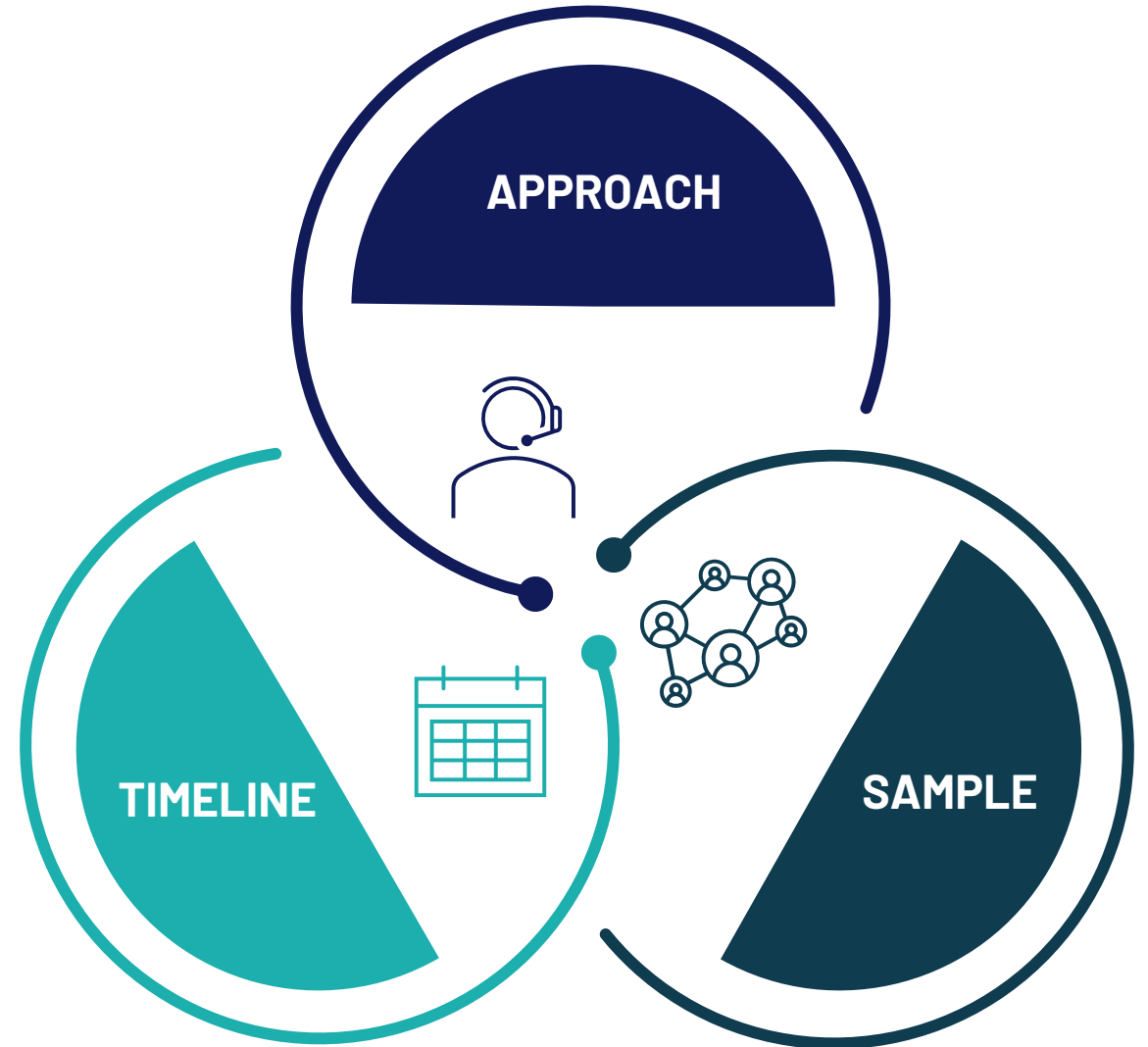
From all 4 provinces of Pakistan, ICT, GB & AJK

Post-stratification survey weights for provinces, gender and SECs applied to align survey data with population distributions

TIMELINE

Data collection done from
11th to 30th Nov 2024

This study had no external sponsors or partners. It was initiated and run by Ipsos with the intention to share our understanding about the world we live in and how citizens around the globe think & feel about their world.



Perception on Country Direction



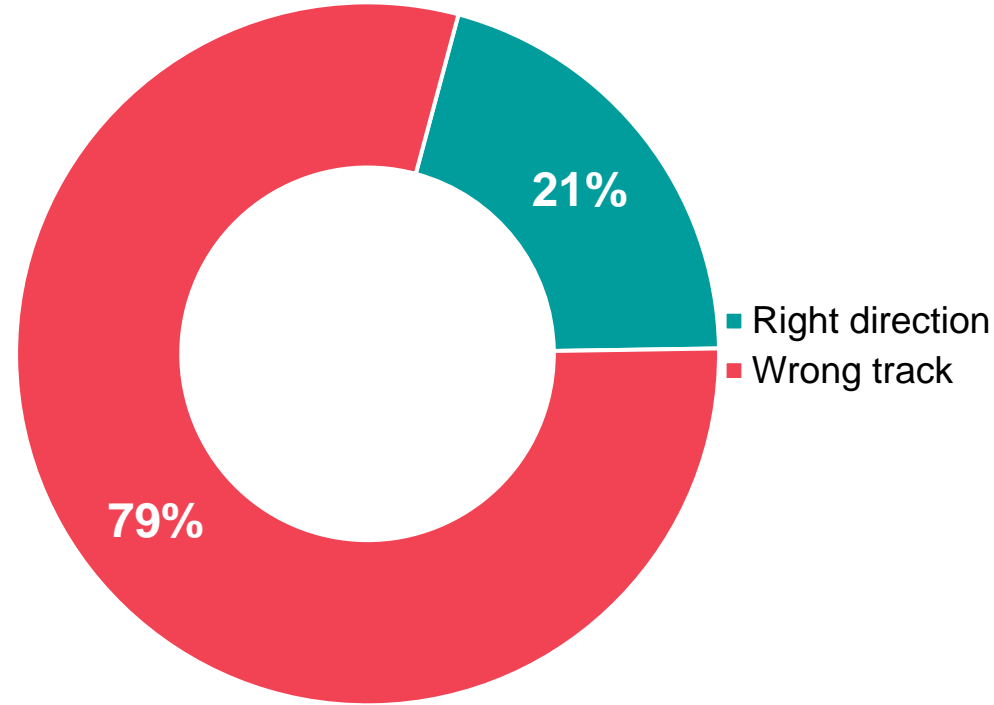
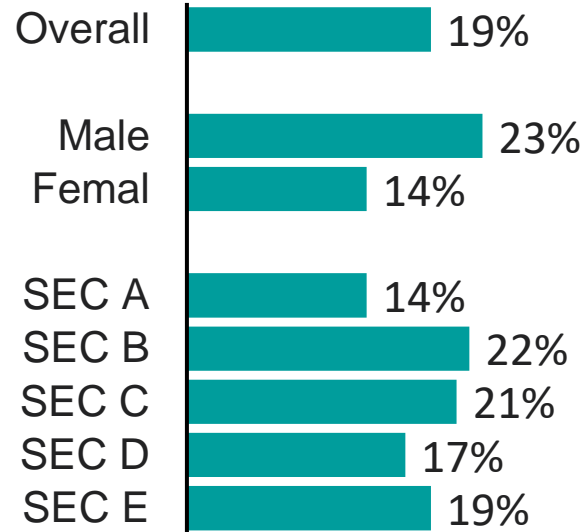
1 in 5 Pakistanis (19%) believes the country is headed in the right direction. Males and middle- and lower-income groups seem more optimistic

Q

Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?

یہ بتائیے کہ آپ کے خیال میں کیا پاکستان کے حالات درست سمت میں جا رہے ہیں یا غلط سمت میں جا رہے ہیں؟

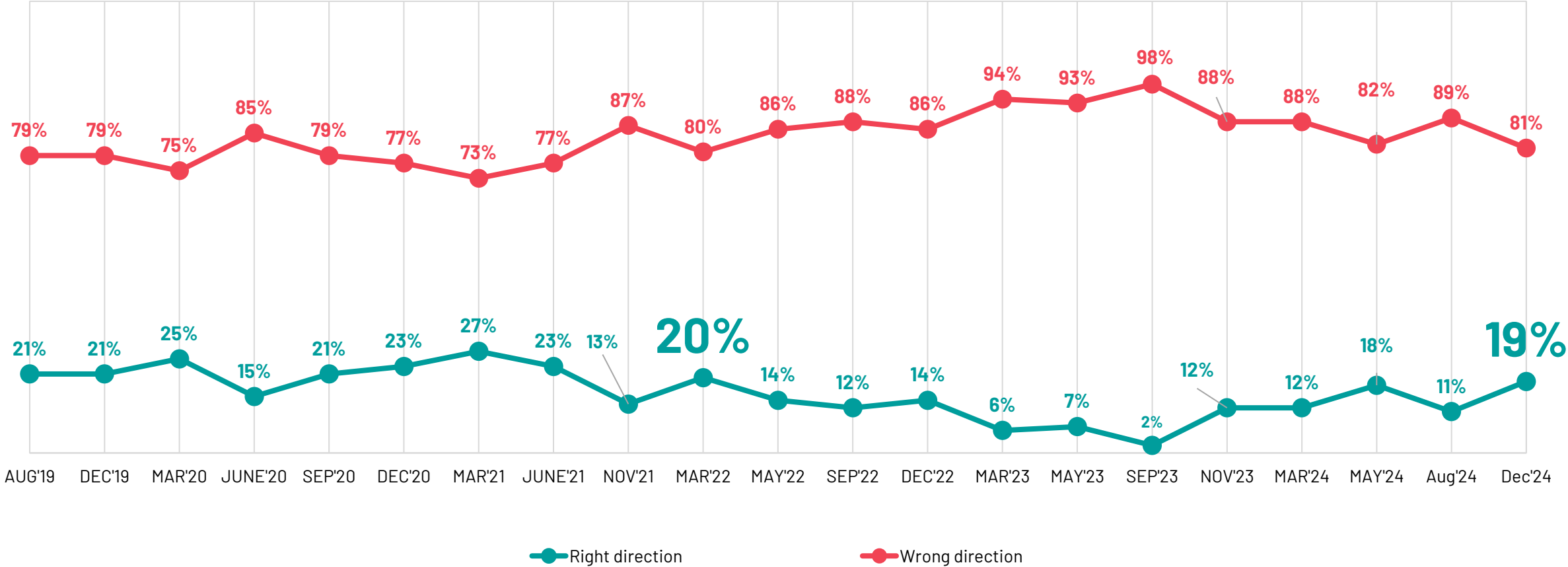
Those who said Country is moving in the right direction.



Optimism about country's direction has nearly ***doubled*** in Q4 (19%) compared to Q3 (11%), reaching its highest level in ***36 months***.

Q Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?

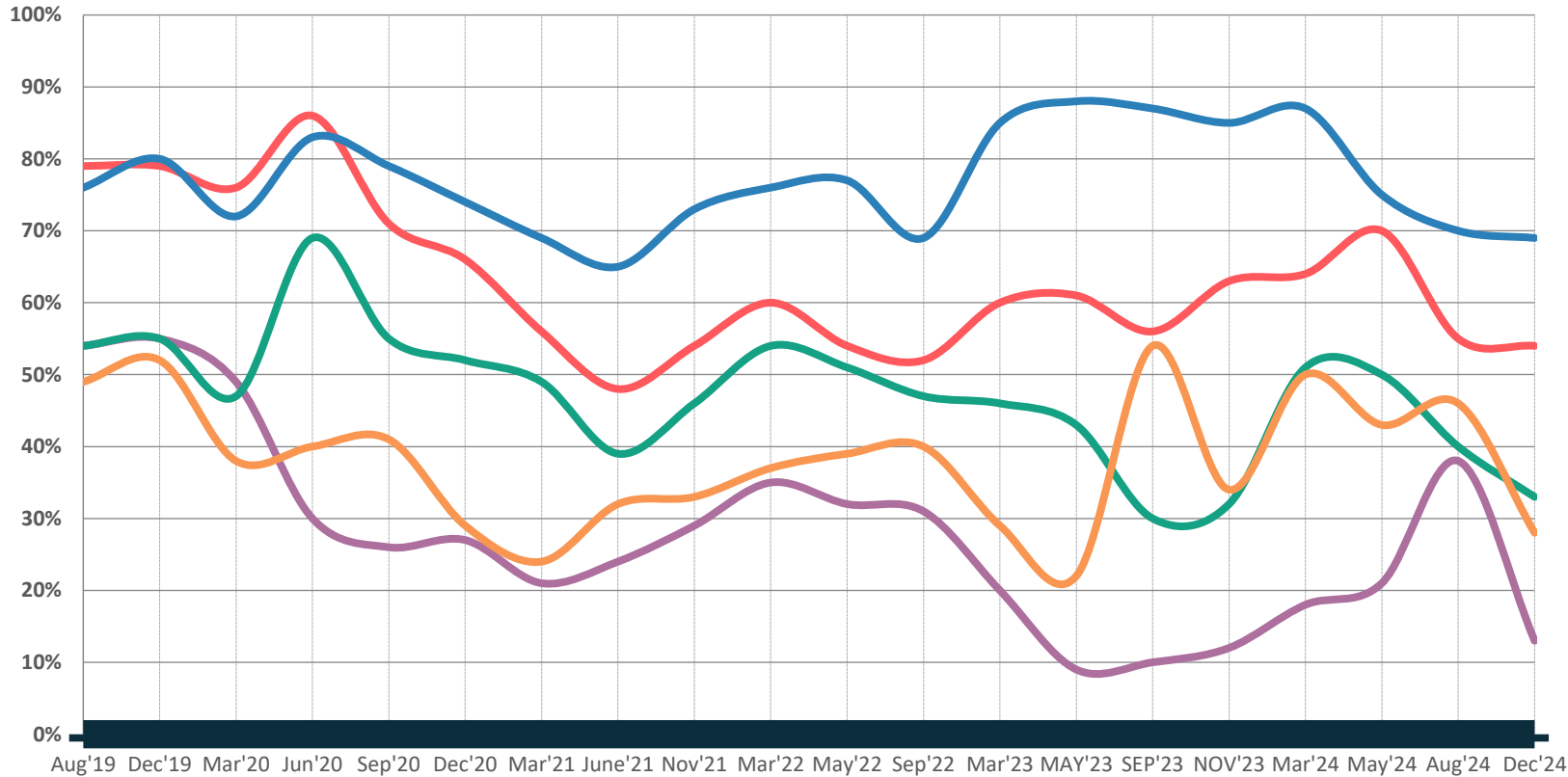
یہ بتائیے کہ آپ کے خیال میں کیا پاکستان کے حالات درست سمت میں جا رہے ہیں یا غلط سمت میں جا رہے ہیں؟



Economic concerns have significantly eased in 2024 with Inflation dropping by 16pp as top worry among Pakistanis, marking its **lowest in 3.5 years**.

Q According to you, which of the following is the Most & Other worrying issue in Pakistan?

یہ بتائیے کہ آپ کے خیال میں پاکستان کے مندرجہ ذیل مسائل میں سے اور کون کون سے مسائل پریشان کن ہیں؟



In Q4 2024

Change since Q4 2023



69%

Inflation

-16%



54%

Unemployment

-9%



33%

Increasing Poverty

+1%



28%

Increase in electricity prices

-6%



13%

Burden of additional taxes

+1%

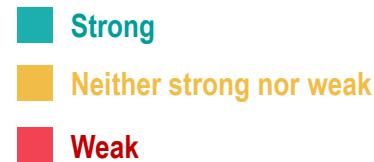
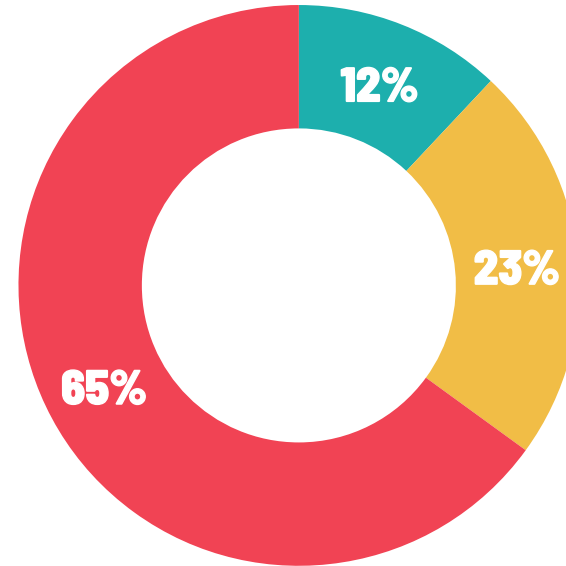
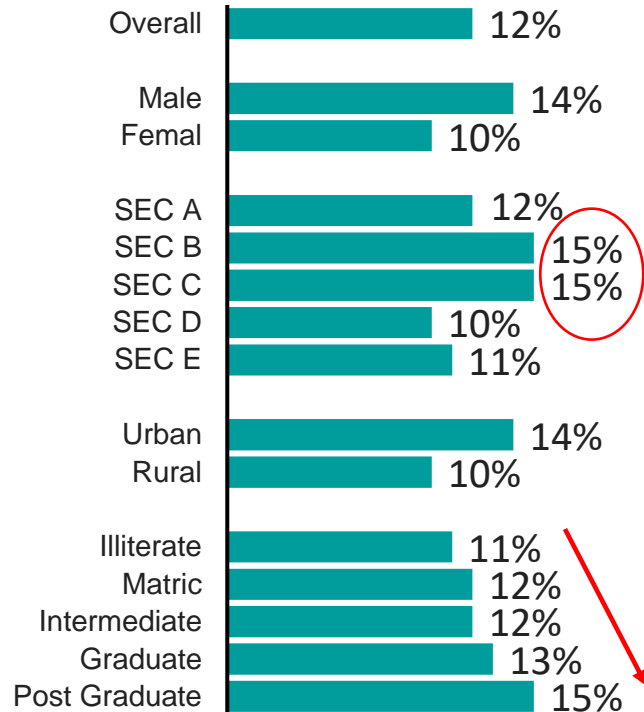


1 in 3 Pakistanis believes that economic condition of the country is strong or moderate. Males, urbanites, higher educated and middle class seem more optimistic.

Q Rate the current state of the economy in Pakistan. Using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy.

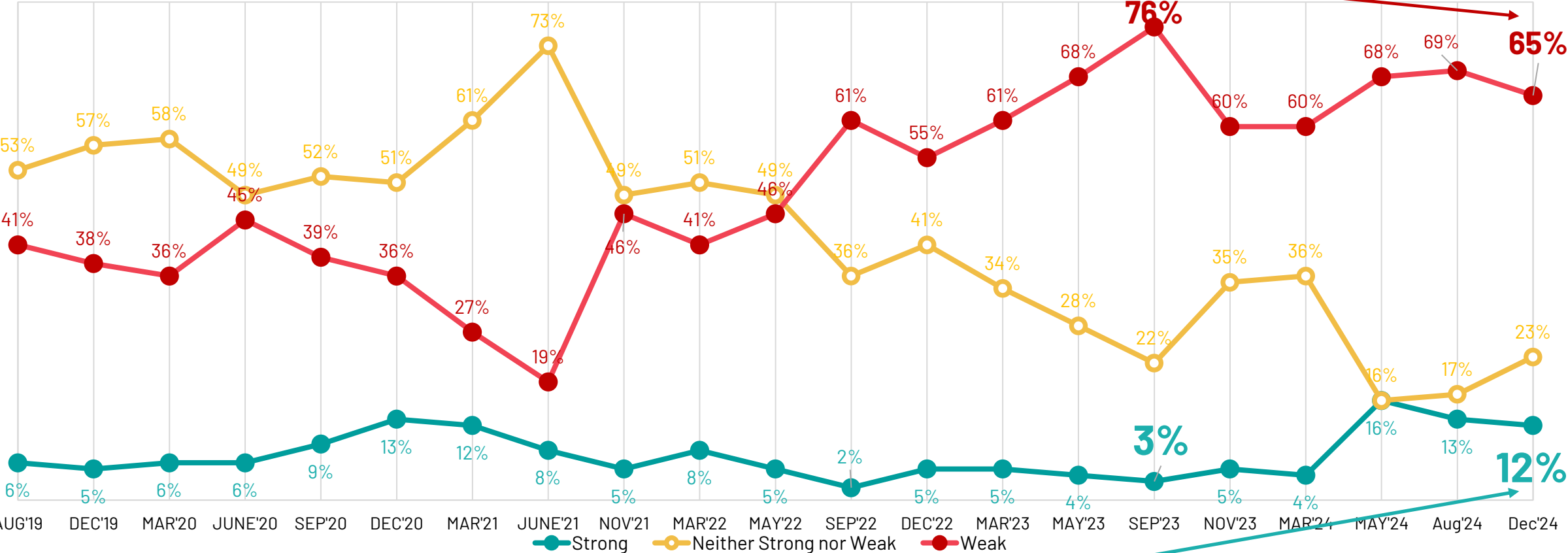
یہ بتائیے کہ آپ ملک کی معاشی صورتحال کے بارے میں کیا کہیں گے/گی؟ آپ اپنا جواب 1 سے 7 کے اسکیل کی مدد سے دیں جہاں 1 کا مطلب بہت کمزور معیشت ہے جبکہ 7 کا مطلب بہت مضبوط معیشت ہے؟

Those who said country's state of economy is strong



Pakistanis describing the country's state as strong has **quadrupled since September 2023**. Meanwhile, those perceiving it as weak have steadily declined by 9 pp from their peak in the same month.

Q Rate the current state of the economy in Pakistan. Using a scale from 1 to 7, where 7 means a very strong economy today and 1 means a very weak economy. یہ بتائیے کہ آپ ملک کی معاشی صورتحال کے بارے میں کیا کہیں گے/گی؟ آپ اپنا جواب 1 سے 7 کے اس کیل کی مدد سے دیں جہاں 1 کا مطلب بہت کمزور معیشت جبکہ 7 کا مطلب بہت مضبوط معیشت ہے؟

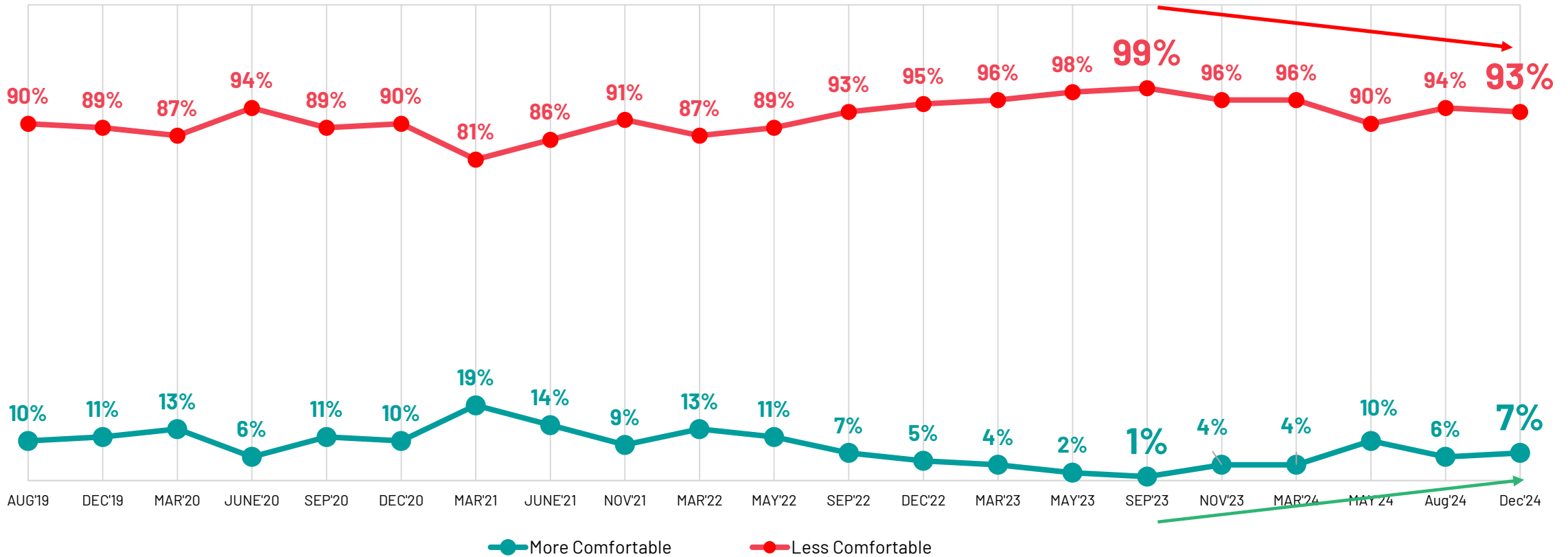


Similarly, since the worst conditions in September 2023, Pakistanis have shifted their views by 6 pp, moving from inability to comfortability in making household purchases.



Compared to 1 year ago, are you now more or less comfortable making other household purchases?

یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ کے لئے عام گھریلو یا ذاتی استعمال کی اشیاء کی خریداری کرنا آسان ہو گیا ہے یا مشکل ہو گیا ہے؟



Future Expectations

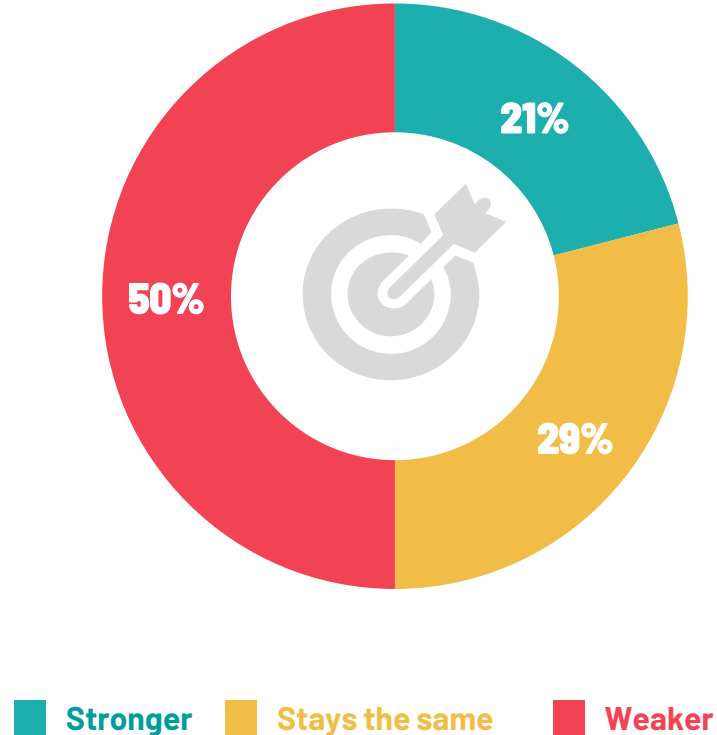
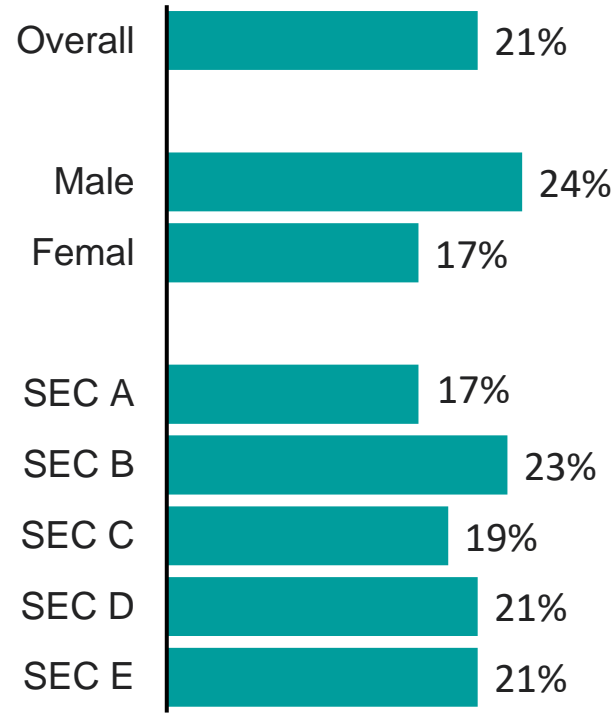


In Q4, 1 in 5 Pakistanis expect improvements within the next six months with males and middle- and lower-income groups being more optimistic than rich

Q Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

آئندہ چھ ماہ کے بارے میں سوچتے ہوئے یہ بتائیے کہ آپ کے خیال میں آئندہ چھ ماہ کے دوران آپ کے علاقے کے معاشی صورتحال کیسی ہوگی؟

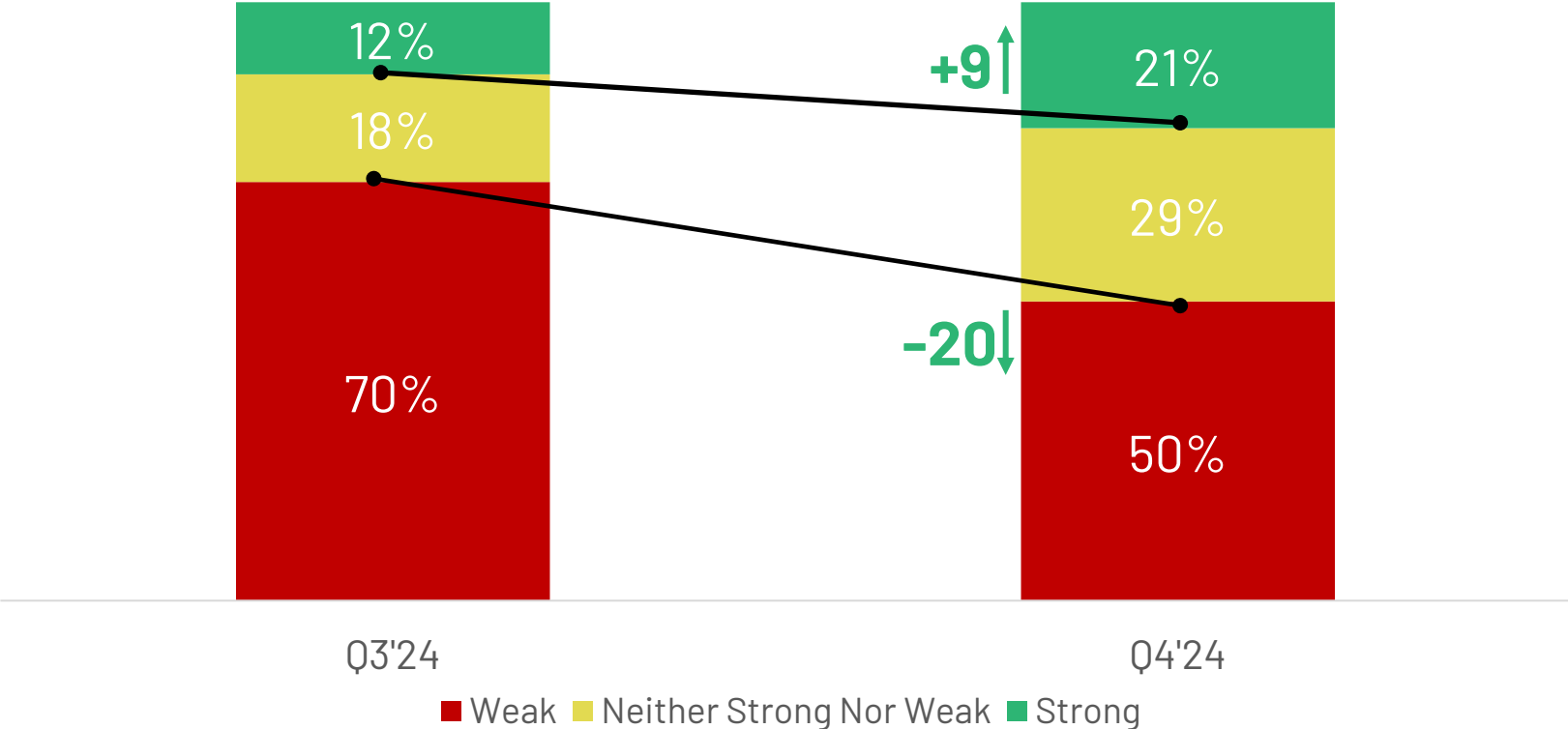
Those who expect economy to get stronger in 6 months



Optimism about local economic conditions has seen a significant shift, with distrust declining significantly by 20% this quarter.

Q Looking ahead six months from now, do you expect the economy in your local area to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

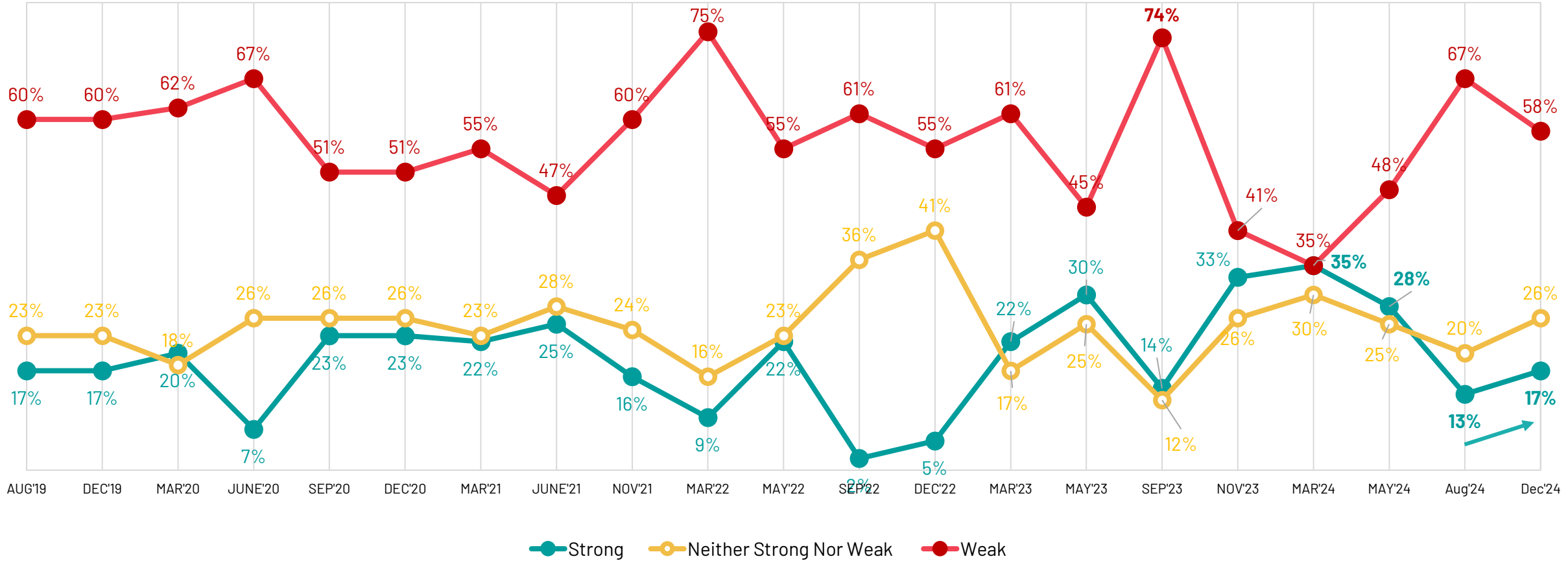
آئندہ چھ ماہ کے بارے میں سوچتے ہوئے یہ بتائیے کہ آپ کے خیال میں آئندہ چھ ماہ کے دوران آپ کے علاقے کے معاشی صورتحال کیسی ہوگی؟



Optimism about local financial conditions has also risen by 4pp since Q3 2024, with ~ 1 in 5 Pakistanis now expecting improvements in the next six months.

Q Looking ahead six months from now, do you expect your personal financial situation to be much stronger, somewhat stronger, about the same, somewhat weaker, or much weaker than it is now?

آئندہ چھ ماہ کے بارے میں سوچتے ہوئے یہ بتائیے کہ آپ کے خیال میں آئندہ چھ ماہ کے دوران آپ کی اپنی معاشی صورتحال کیسی ہوگی؟



Perception on investment in future

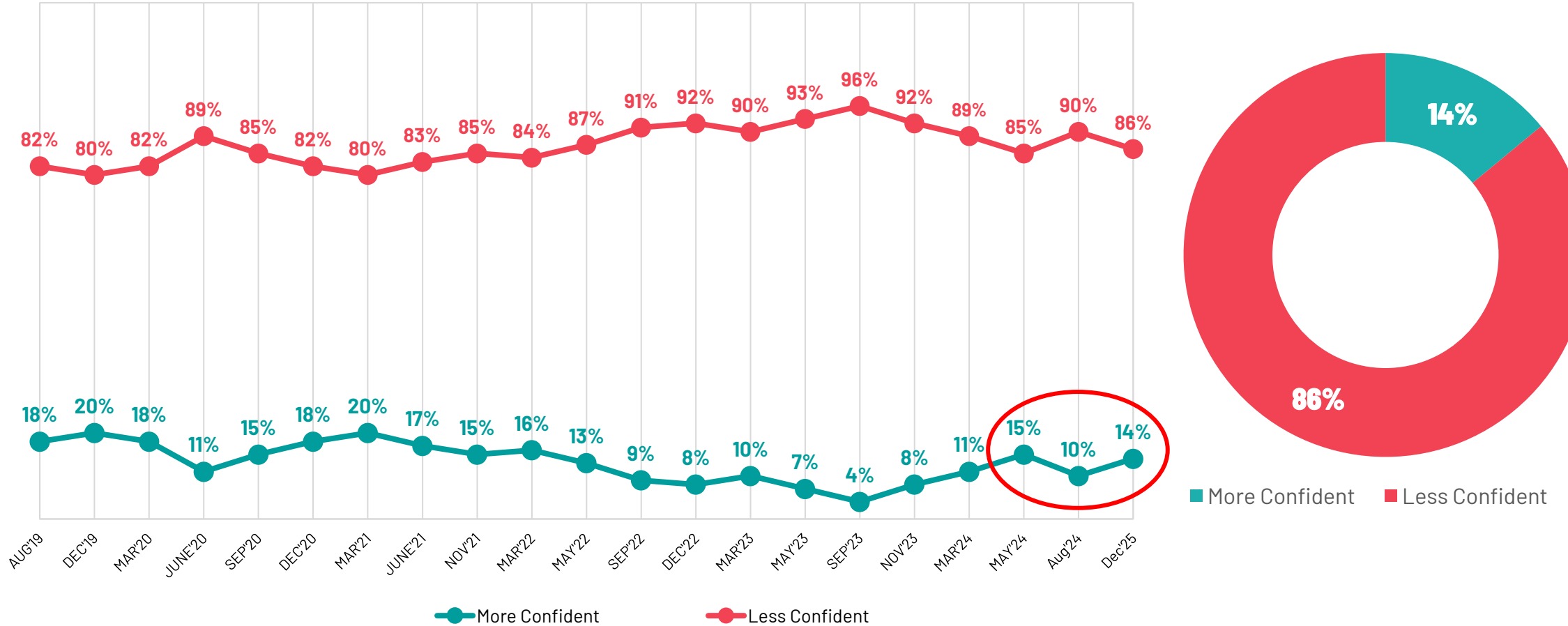


After a dip in Q3, confidence among Pakistanis about future savings has rebounded in Q4.



Compared to 1 year ago, are you NOW more or less confident to invest in the future, including your ability to save money for your retirement or your children's education?

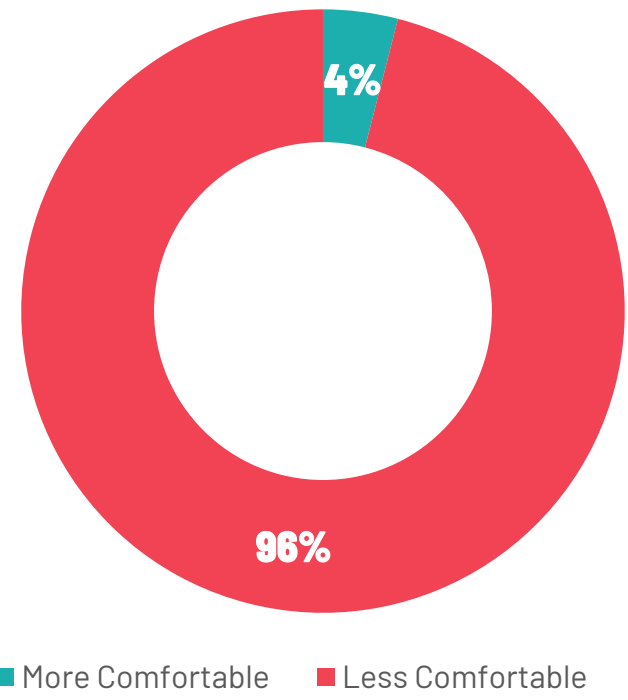
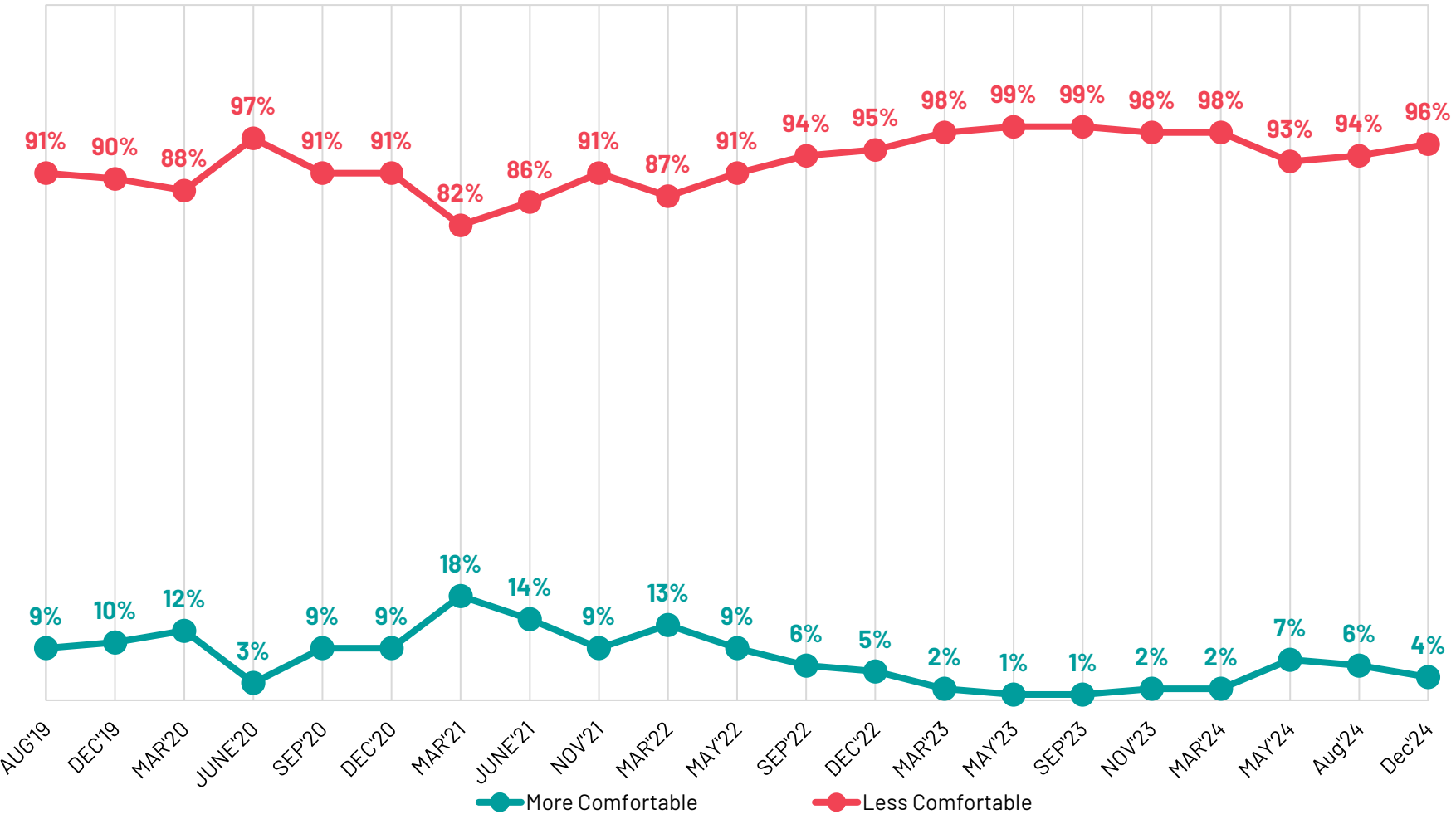
یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ اس حوالے سے کس حد تک کم یا زیادہ پراعتماد ہیں کہ آپ میں مستقبل مثلاً ریٹائرمنٹ کے بعد یا اپنے بچوں کی تعلیم، شادی وغیرہ کے اخراجات کے لئے پیسہ بچانے کی صلاحیت موجود ہے؟



However, confidence in the ability to make major purchases continues to decline, with only 4% of Pakistanis feeling comfortable making major purchases in Q4.

Q Compared to 1 year ago, are you NOW more or less comfortable making a major purchase, like a home or car?

یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ کے لئے کوئی بڑی خریداری کرنا مثلاً جائیداد، گاڑی یا نئے کپڑے وغیرہ خریدنا آسان ہو گیا ہے یا مش کل ہو گیا ہے؟



Job Security and Employment

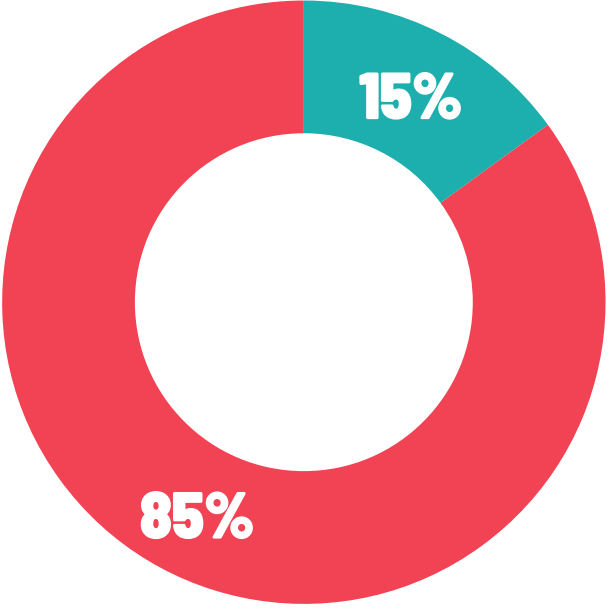
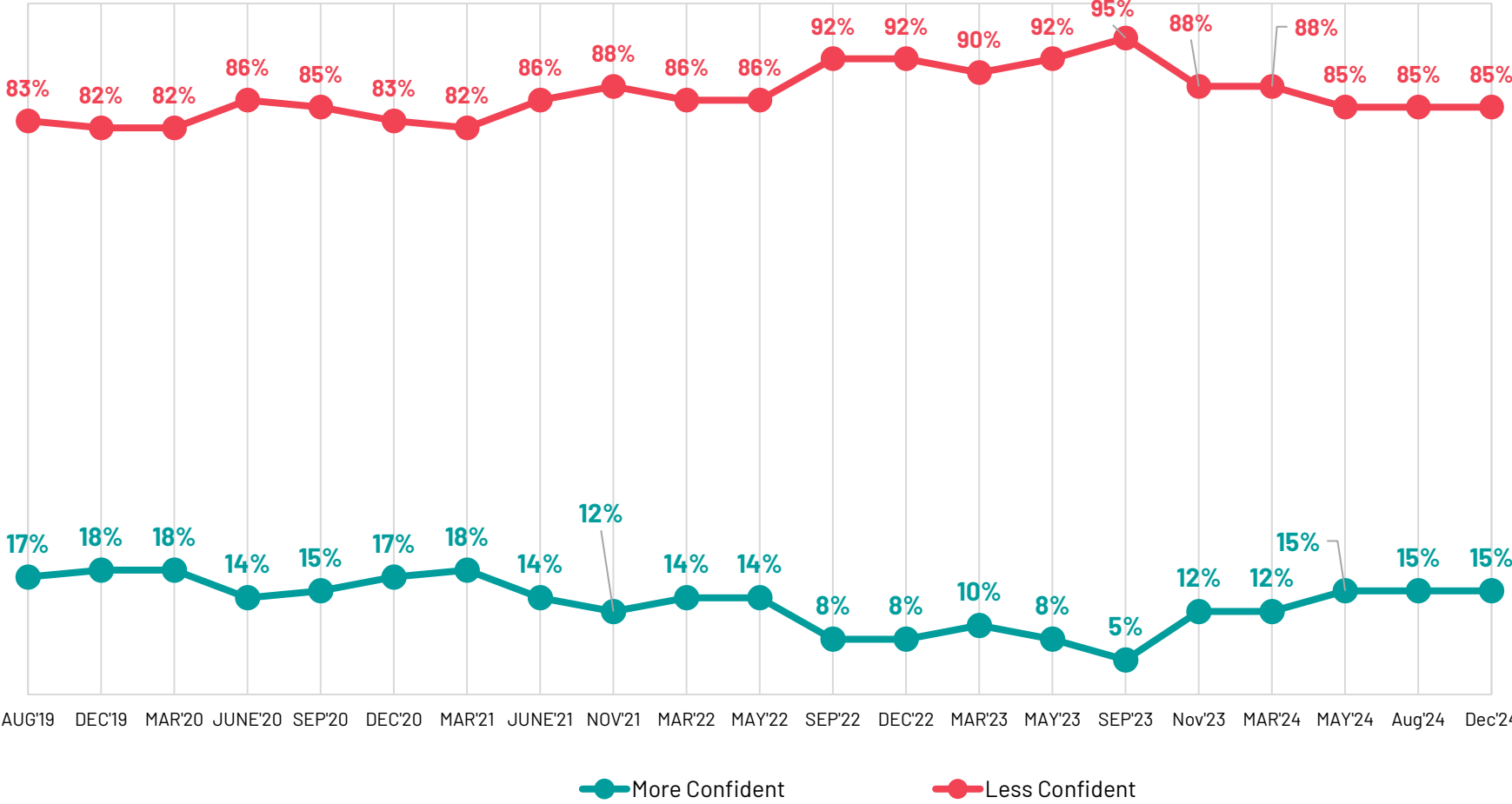


Confidence in job security continues to show stability since Q2, retaining the highest point in 3+ years



Compared to 1 year ago, are you NOW more or less confident about job security for yourself, your family and other people you know personally?

یہ بتائیے کہ گذشتہ ایک سال پہلے کے مقابلے میں آج کل آپ اپنی یا اپنے گھرانے کے افراد یا جان پہچان والے افراد کے ذریعہ معاش مثلاً مالزمت، کاروبار وغیرہ کے باقی رہنے کے حوالے سے مجموعی طور پر کم یا زیادہ پراعتماد ہیں؟



More Confident Less Confident



Global Consumer Confidence Index

INTRODUCING THE GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)*

GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)*

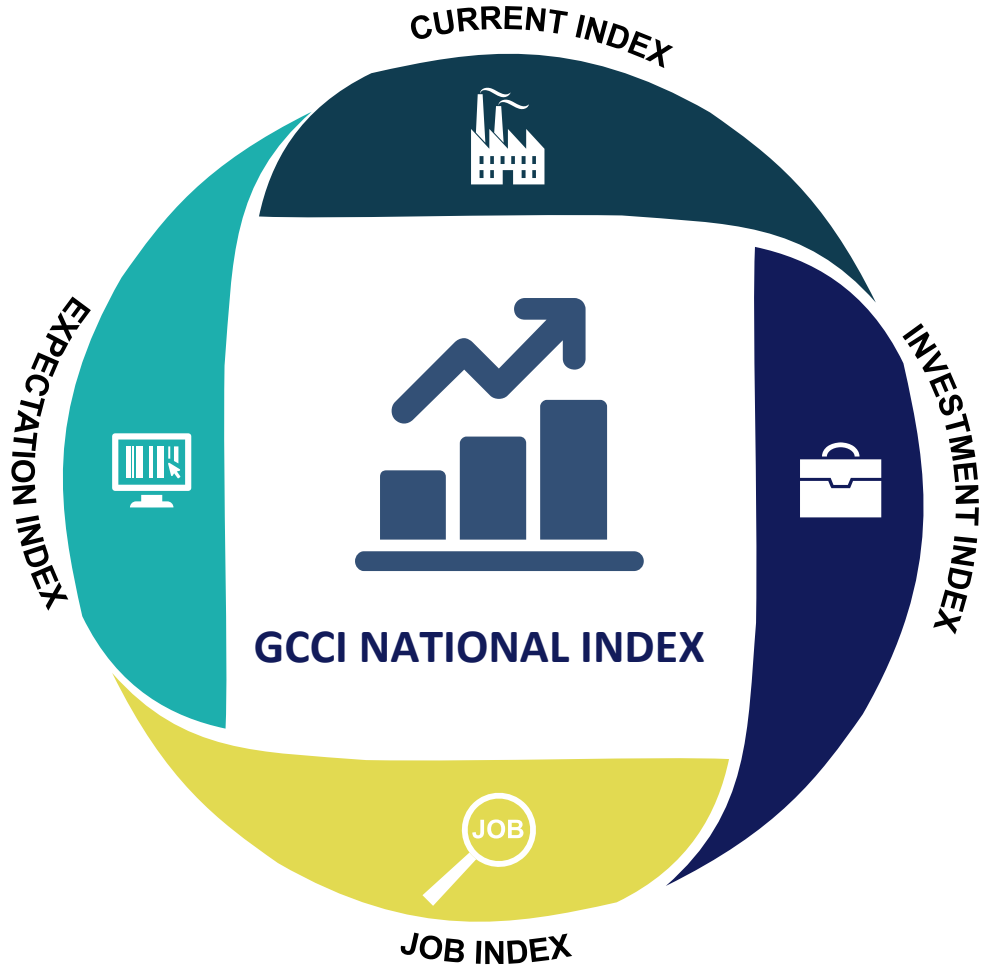
Ipsos Global Consumer Confidence Index (GCCCI) is a national survey of consumer attitudes on the current and future state of the local economy, personal financial situation, as well as confidence to make large investments and ability to save.

Consumer sentiment is a key predictor of purchase trends in the market. Despite it being a lagging indicator, if consumer confidence is high, people will make more purchases and the economy will expand.

Businesses and Policy Makers can monitor changes in the index to factor the data in their decision-making processes. A wave-on-wave decreasing trend suggests consumers have a negative outlook on their ability to spend. Thus, manufacturers may expect consumers to avoid retail purchases, particularly items that require financing. Likewise, banks can anticipate a decrease in lending activity, mortgage applications, and credit card usage.

** GCCCI Index is also known as Primary Consumer Sentiments Index (PCSI)*

IPSOS GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI*)



GCCI NATIONAL INDEX: Reflects respondents perception of current local economy, future local economy, current financial situation, future financial situation, major purchase comfort, household purchase comfort, job security, investment confidence, job loss experience and job loss expectation within their country.

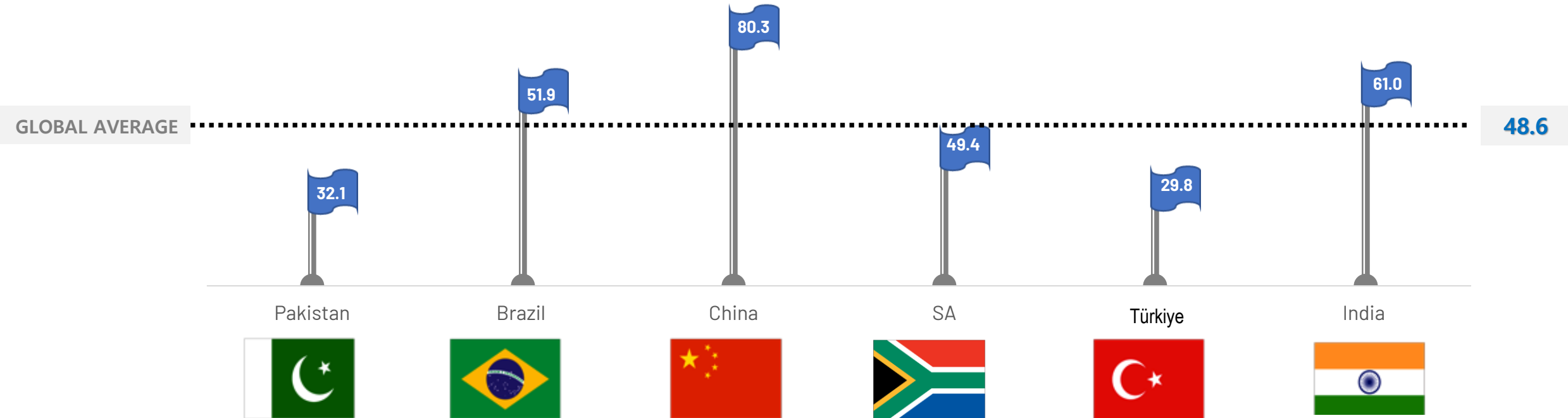
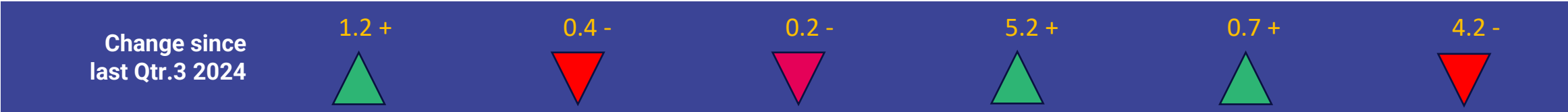
GCCI EXPECTATION INDEX: Reflects respondents attitude regarding the future local economy, future financial situation and job loss expectation within their country.

GCCI CURRENT INDEX: Reflects respondents perception of current economic climate, ability to make household purchases, job security, and investment confidence within the country.

GCCI INVESTMENT INDEX: Reflects respondents perception of current financial situation, future financial situation, major purchase comfort, household purchase confidence within the country.

GCCI JOB INDEX: Reflects respondents perception regarding Job security, job loss experience, and job less expectation within the country.

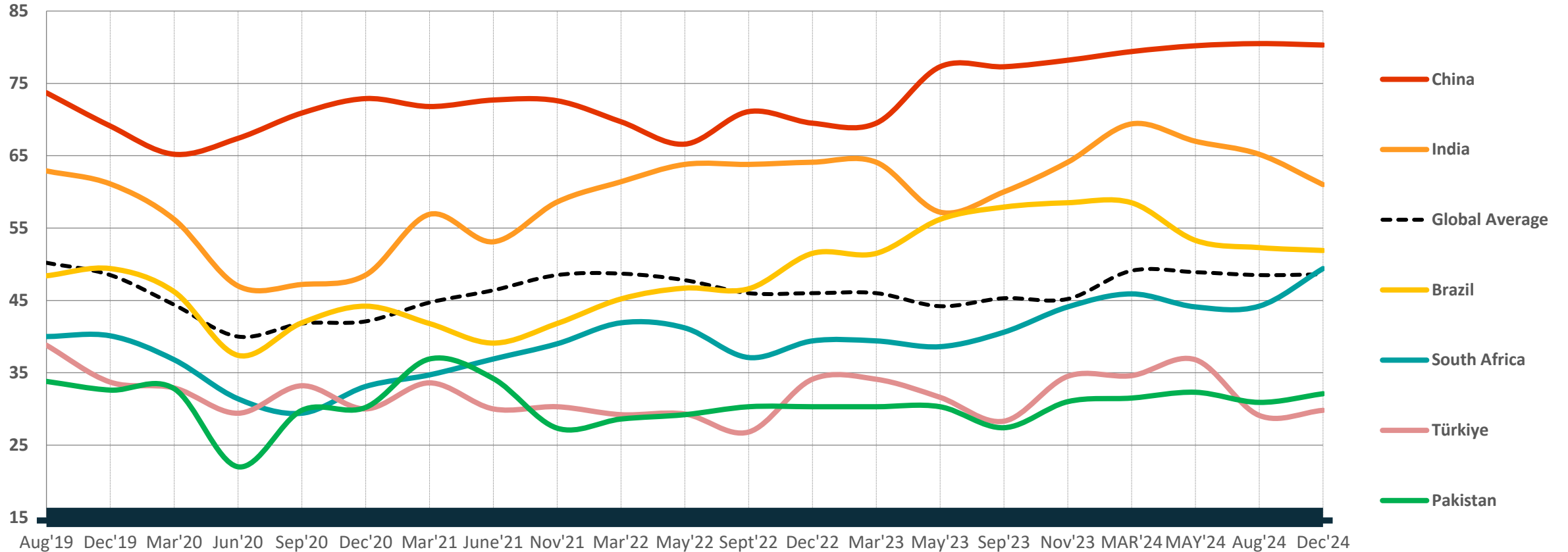
Since last quarter, Pakistan observed a positive change (1.2 pts) in Global Consumer Confidence Index.



CURRENT INDEX	18.0	1.4	▲
EXPECTATIONS INDEX	44.4	3.6	▲
INVESTMENT INDEX	19.2	2.5	▲
JOBS INDEX	47.6	1.5	▲

With improvements in the last quarter, Pakistan has surpassed Türkiye in rankings for the first time in two years.

GLOBAL CONSUMER CONFIDENCE INDEX (GCCCI)



THANK YOU

**For more details and queries please
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