

## PRESS RELEASE

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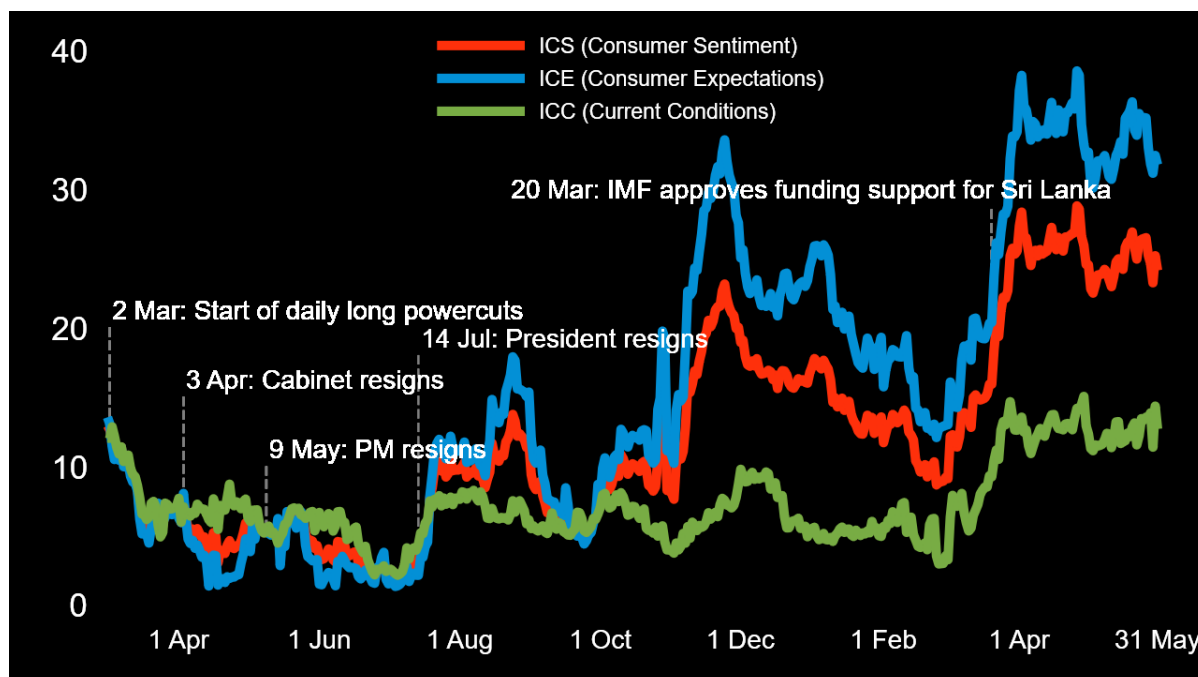
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## Sri Lanka Consumer Confidence: *Consumer confidence changed little in May following gains in April*

*All indices still remain at pessimistic levels*

The Institute for Health Policy (IHP) released today the May 2023 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 following significant gains in April. Overall consumer sentiment remains highly pessimistic.

The index of Consumer Sentiment (ICS), the broadest measure of the public's view on their personal economic status and the national economy decreased 1 point to 25 points. The ICS ranges from zero to a potential maximum 100, with levels below 50 indicating net pessimism.

The Index of Consumer Expectations (ICE), a measure of perceptions about the future, decreased 2 points to 33 points and the Index of Current Conditions (ICC), a measure of perceptions about current conditions decreased 1 point to 12 points.

### Changes in IHP Consumer Confidence Measures in the last month

Measure	↕↕↔	May 2023	April 2023	March 2023	February 2023	January 2023	December 2022	November 2022
Index of Consumer Sentiment (ICS)	↓ 1	25	26	17	12	15	16	20
Index of Consumer Expectations (ICE)	↓ 2	33	35	22	17	22	22	29
Index of Current Conditions (ICC)	↓ 1	12	13	9	6	5	8	7
Personal Financial Situation (last 12m)	↑ 1	16	15	11	5	6	8	7
Personal Financial Situation (next 12m)	↓ 7	28	35	23	20	23	22	26
Country Situation (next 12m)	↑ 3	30	27	18	12	16	18	25
Country Long-Term Prospects (next 5y)	↓ 3	40	43	26	19	28	26	35
Current Buying Conditions	↓ 2	8	10	6	6	3	8	6

**Institute for Health Policy Sri Lanka Opinion Tracker Survey**

Estimates based on 3,983 interviews conducted by SLOTS from Nov. 01, 2022–May. 31, 2023. Monthly values derived after weighting responses to be nationally representative according to gender, age, ethnicity, education, sector, province, and socioeconomic status.

### Full report available from [ihp.lk](http://ihp.lk)

Institute for Health Policy, June 2023, "Sri Lanka Consumer Confidence: Consumer confidence changed little in May following gains in April", SLOTS Report #2023-11. Available at: <http://ihp.lk/publications/docs/SLOTSReport202311.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**

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