

# News Release

## KASI CONSUMER CONFIDENCE INDEX

GHANA, CAMEROON, IVORY COAST, KENYA, TANZANIA, SOUTH AFRICA & NIGERIA

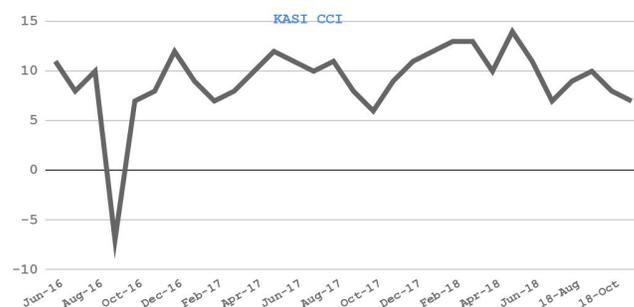
### Decline in consumer confidence persists in November

#### KEY FINDINGS

##### **KASI CCI declines by 1 point in November**

##### **Spending and Job Security Prospects Remotely Change**

##### **Continued Anticipation of Decreasing Personal finances**



It appears that the year will end at a low note given the continued fall in consumer confidence index experienced in this final quarter. The month of November saw another 1 point drop in the consumer confidence index with Ghana and Kenya recording the highest drops of -17 and -9 respectively. Out of the seven countries, only Ivory Coast and Cameroon recorded an increase in their confidence index of +2 and +10 respectively. The notable improvement in the consumer confidence in Cameroon indicates recovery of stability after a tension-hyped election period.

##### **Spending and Job Security Prospects Remotely Change**

Consumers' appraisal of current economic conditions dropped from -14 to -17 in the month of October and expectations slightly declined by -1 point leading to a score of +17.

##### **Continued Anticipation of Decreasing Personal finances**

The share of consumers that expect an increase in household income over the 6 months declined minutely by 1 percentage point to 33 percent while the number of consumers expecting to meet their regular expenses in the same time frame also declined by 3 percent to 22 percent.

##### **Slow Growth In Last Quarter**

In this final quarter of the year, economic growth levels have not generated positivity about future prospects to a larger extent. For countries such as Nigeria, the hike in food prices is likely to result in drastic falls in the consumer confidence index if not addressed timeously and effectively. Tanzania and Ghana indexes have dramatically deteriorated in a very short space of time. In the case of Tanzania, this is likely a result of the approaching election period which generally arouses uncertainty about the economy's current and future performance. In other countries such as South Africa, growth has been high enough to pull the country out of recession but not substantial enough to revive the underlying economy.

## COMMENT

Esther Bhosha, Junior Economist at KASI Insight, which compiles the KASI CCI survey, commented: "Policymakers must give diligent regard to the consumer confidence index as it is almost all cases reflective of the upswings and downswings of an economy even in the forecasting stages. Our data suggest fragile consumer confidence which is not surprising in light of political uncertainty, lack of employment and other prevailing economic challenges. "

## CONTACT

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### Methodology

KASI Consumer Confidence Score (KASI CCI) is a composite index compiled from a seven-questions survey that runs monthly via our consumer polls in the countries covered. The data output is based on fresh, randomly selected representative sample of city dwellers aged 18-64.

Released the first week of every month, KASI CCI provides a focused view on consumer perceptions in seven African urban centers (Ghana, Nigeria, Kenya, South Africa, Cameroon, Ivory Coast, Tanzania) where most spending in the continent is concentrated.

For each question, the final metric will be a 'balance measure' of the percentage of positive responses minus the percentage of negative responses. The overall metric will be an average across all the questions.

September 2018 data were collected 08/11 to 09/06, 2018.

For further information on the KASI CCI survey methodology, please contact [info@kasiinsight.com](mailto:info@kasiinsight.com)

### About KASI Insight

KASI Insight is an award-winning consumer and market intelligence firm that provides reliable data and actionable insights on the largest economies in Africa to the global business community.

Turn the best of the African consumer into competitive advantage. We engage, question, learn from consumers and market participants in over 10 markets in Africa to uncover what success means to them in order to help your company take leadership position in these markets.

With our consumer indices, we provide greater visibilities into the economic realities of Africa.

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