



# Consumer confidence in Ukraine

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## Survey Methodology

- In Ukraine, the Consumer Confidence Index is determined through a random survey of domestic households.
- Each wave involves 1,000 respondents aged over 16.
- The sample is representative by gender and age, settlement size and type (by considering city and village population).
- The margin of error is 3.2%.

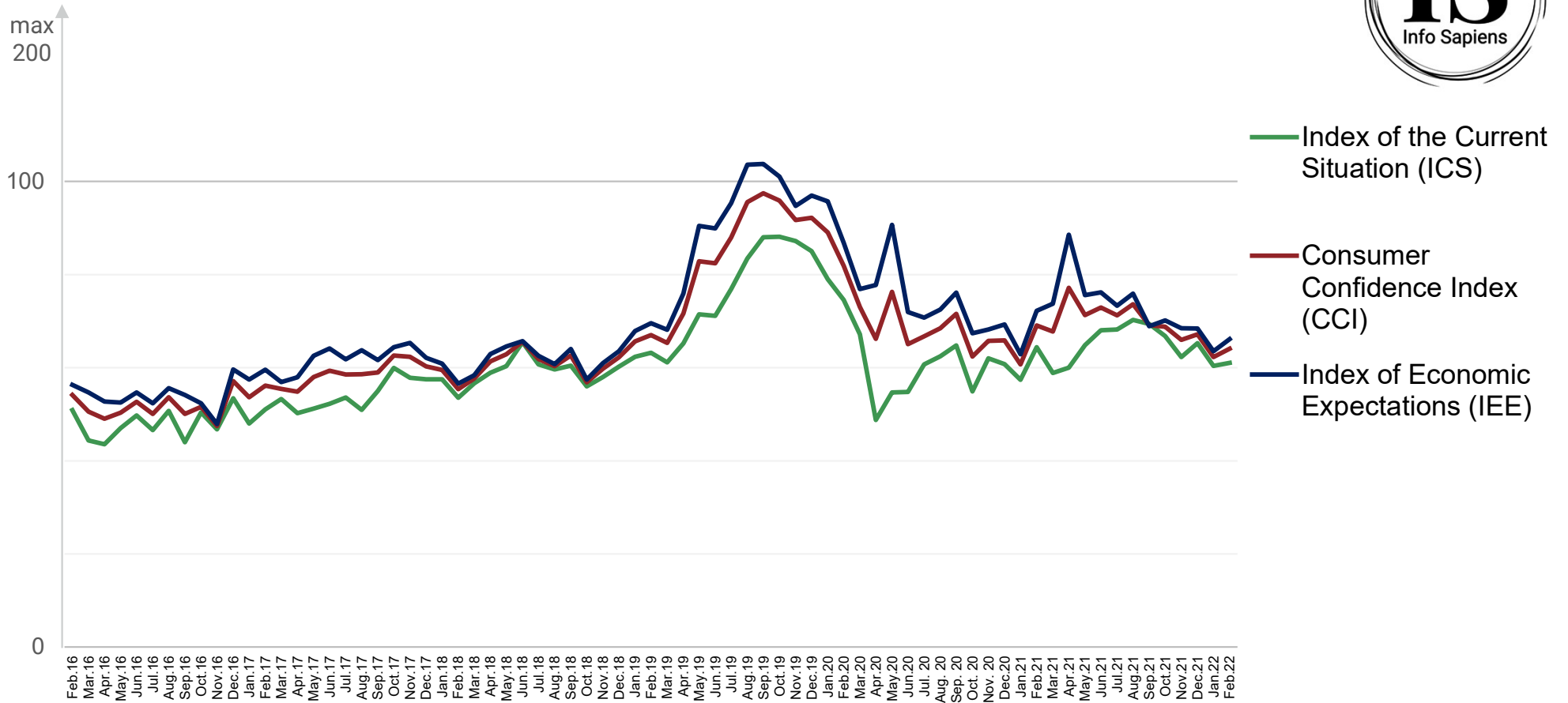
### Attention!

- Starting from April 2014, Crimea was excluded from CCI survey.
- Starting from June 2014 the sample was widened in terms of age (now the target audience is people aged over 16, who live all over Ukraine, urban and rural population – comparing to people aged 15-59, as it was before). The changes are made to improve the quality of survey information and make it comparable with other countries of Europe.
- To compare the information over a long period, data on general indices was weighted and designed to meet the single structure. If you use information in the long-term period, please update it.

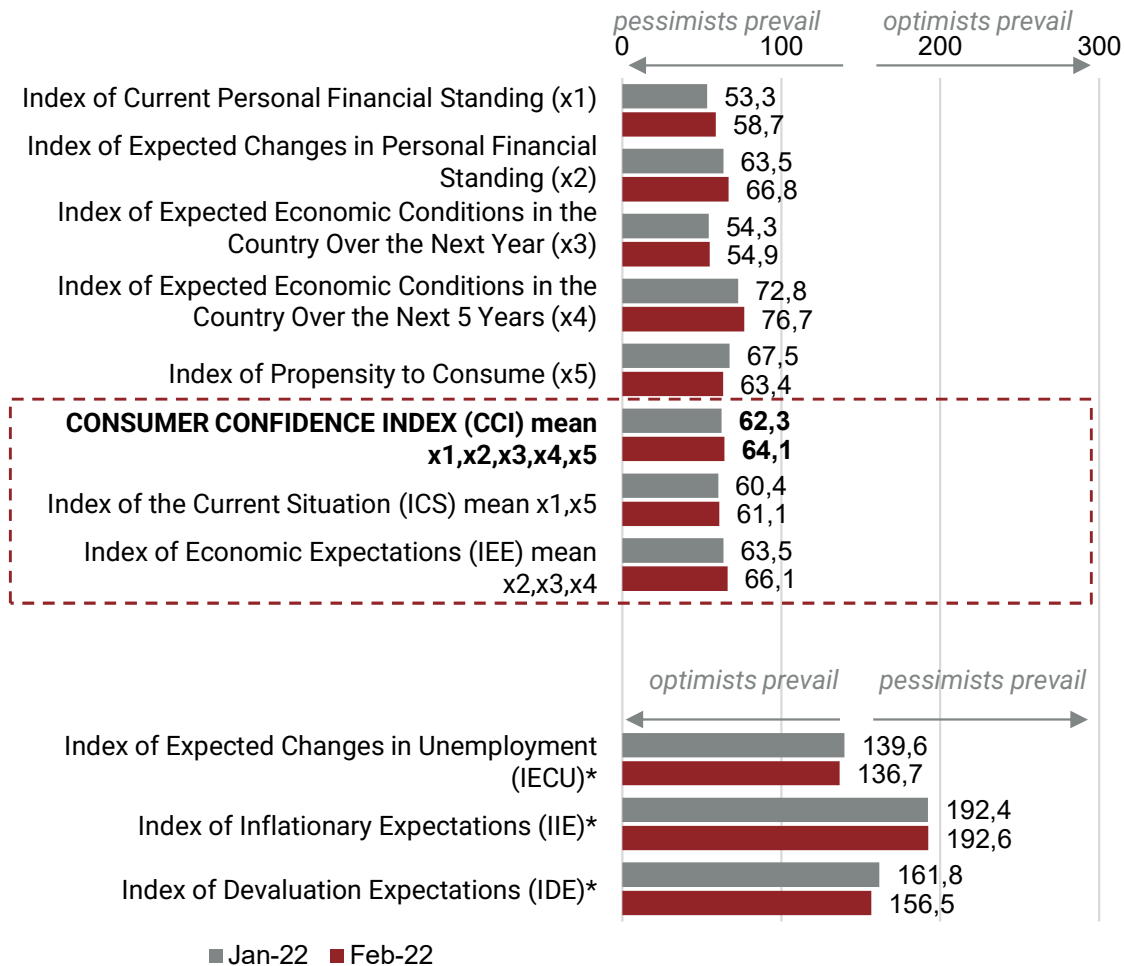
*CCI Survey in Ukraine which have been conducted by GfK Ukraine is provided by Info Sapiens company since 2019.*

*Due to a global reorganization of GfK companies, social and political research businesses in 26 countries including Ukraine were sold. Info Sapiens company was created by the employees of former Departments of Socio-Political Research, Consumer Product Research, Qualitative Research, Field, EDP and Quality Control.*

# Consumer Confidence Indices (target group 16+)



# Consumer Confidence Index and other indices

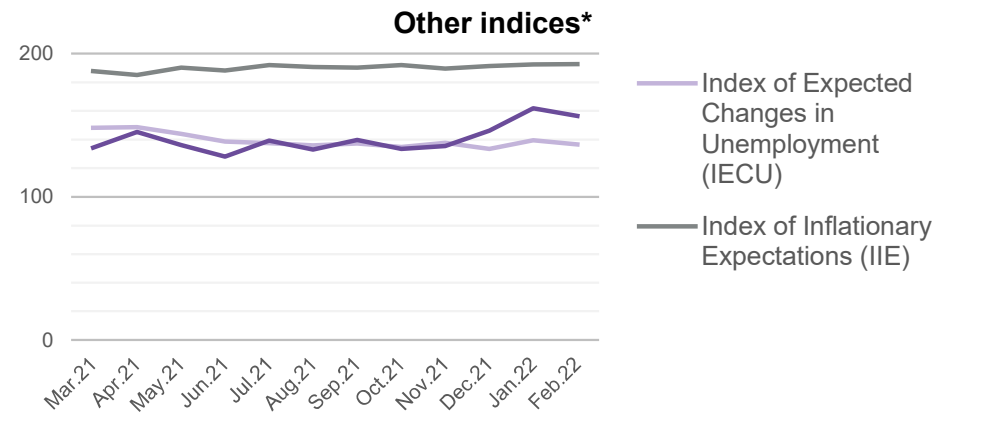
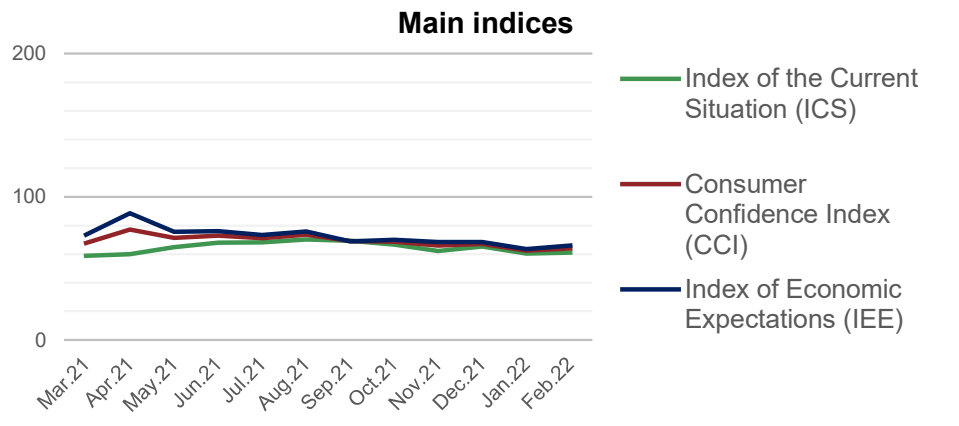
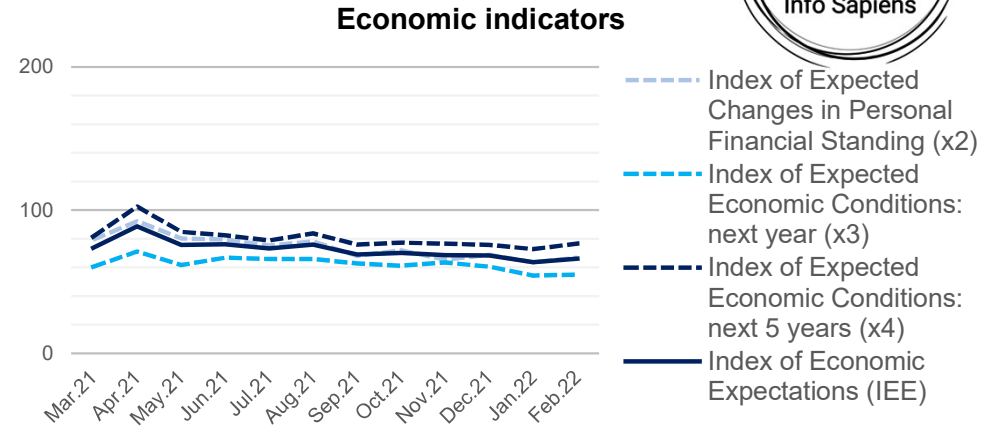
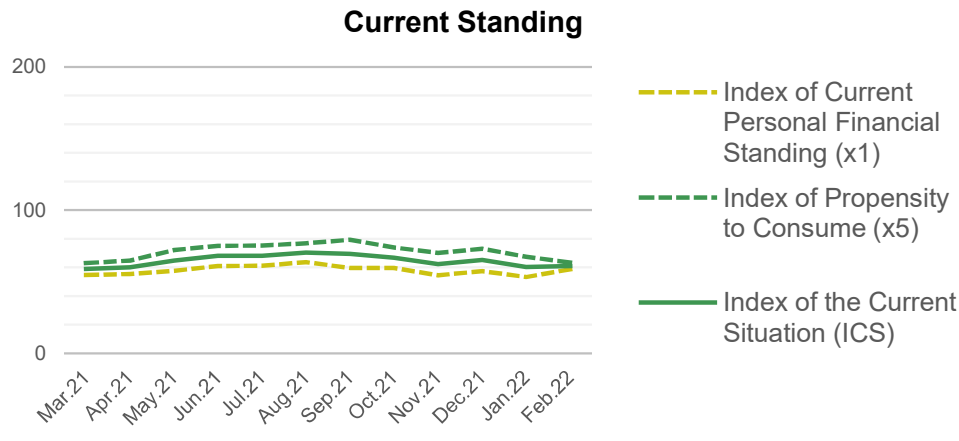


In February, 2022, the Consumer Confidence Index of Ukrainians increased by 1.8 points and equals 64.1 points. The increase in the indicator was caused by a slight increase in all its components, except for the Index of Propensity to Consume.

The indices of Expected Changes in Unemployment and Devaluation Expectations have slightly improved, while the Inflation Expectations have remained at the same level as in the previous month.

\* Unlike other indices, this factors have the reverse scale: high expectations stand for pessimists prevailing, low expectations – for optimists prevailing.

# Consumer Confidence Index and other indices: dynamics



\* Unlike other indices, these factors have the reverse scale: high expectations stand for pessimists prevailing, low expectations – for optimists prevailing.

## Consumer Confidence Index and other indices by region



	Kyiv	North	West	Center	South	East
Index of Current Personal Financial Standing (x1)	58.9	35.8	76.5	58.1	45.0	67.3
	-3.9	-7.1	+22.9	-0.8	-4.6	+15.8
Index of Expected Changes in Personal Financial Standing (x2)	74.1	61.0	81.2	65.7	46.9	69.2
	-6.0	-0.2	+12.9	+3.6	-12.6	+13.4
Index of Expected Economic Conditions in the Country Over the Next Year (x3)	42.4	43.3	73.9	44.3	41.9	74.4
	-9.5	-4.4	+11.3	-1.7	-16.7	+16.8
Index of Expected Economic Conditions in the Country Over the Next 5 Years (x4)	83.4	95.2	78.2	67.3	74.1	72.5
	-6.8	+6.2	+6.7	-2.0	+8.2	+8.2
Index of Propensity to Consume (x5)	69.7	54.5	63.4	65.9	52.1	76.5
	-29.0	+12.9	-0.5	-5.4	-5.5	-8.8
<b>Consumer Confidence Index (CCI) mean</b>	<b>65.7</b>	<b>58.0</b>	<b>74.7</b>	<b>60.3</b>	<b>52.0</b>	<b>72.0</b>
<b>x1,x2,x3,x4,x5</b>	<b>-11.1</b>	<b>+1.5</b>	<b>+10.7</b>	<b>-1.3</b>	<b>-6.3</b>	<b>+9.1</b>
Index of the Current Situation (ICS) mean	64.3	45.2	70.0	62.0	48.5	71.9
x1,x5	-16.5	+2.9	+11.2	-3.1	-5.1	+3.5
Index of Economic Expectations (IEE) mean	66.6	66.5	77.8	59.1	54.3	72.0
x2,x3,x4	-7.4	+0.5	+10.3	-0.1	-7.0	+12.8
Index of Expected Changes in Unemployment (IECU)*	142.8	179.1	115.1	135.6	138.5	129.6
	+15.3	+10.2	-6.7	-7.8	-0.8	-12.4
Index of Inflationary Expectations (IIE)*	197.4	197.9	189.5	191.7	195.7	188.2
	-0.9	+1.2	+3.8	-4.4	+9.5	-8.9
Index of Devaluation Expectations (IDE)*	163.6	154.3	141.3	167.5	168.9	146.2
	+9.4	+1.7	-32.1	+4.2	+10.1	-9.3

In February, different dynamics was observed in different regions.

Negative dynamics:

- In Kyiv, the Consumer Confidence Index decreased by 11.1 points, the decrease was caused by the decline in all components of the indicator.
- In the South, the Consumer Confidence Index decreased by 6.3 points, the decrease was caused by the decline in all components of the indicator, except for the Index of Expected Economic Conditions in the Country Over the Next 5 Years, which increased by 8.2 points.

Neutral dynamics:

- In the North, the indices of Current Financial Standing and Expected Economic Conditions over the next year decreased. The Indices of Expected Economic Conditions Over the Next 5 Years and of Propensity to Consume increased;
- In the Center, all components of the indicator have slightly decreased, except for the Index of Expected Changes in Personal Financial Standing.

Positive dynamics:

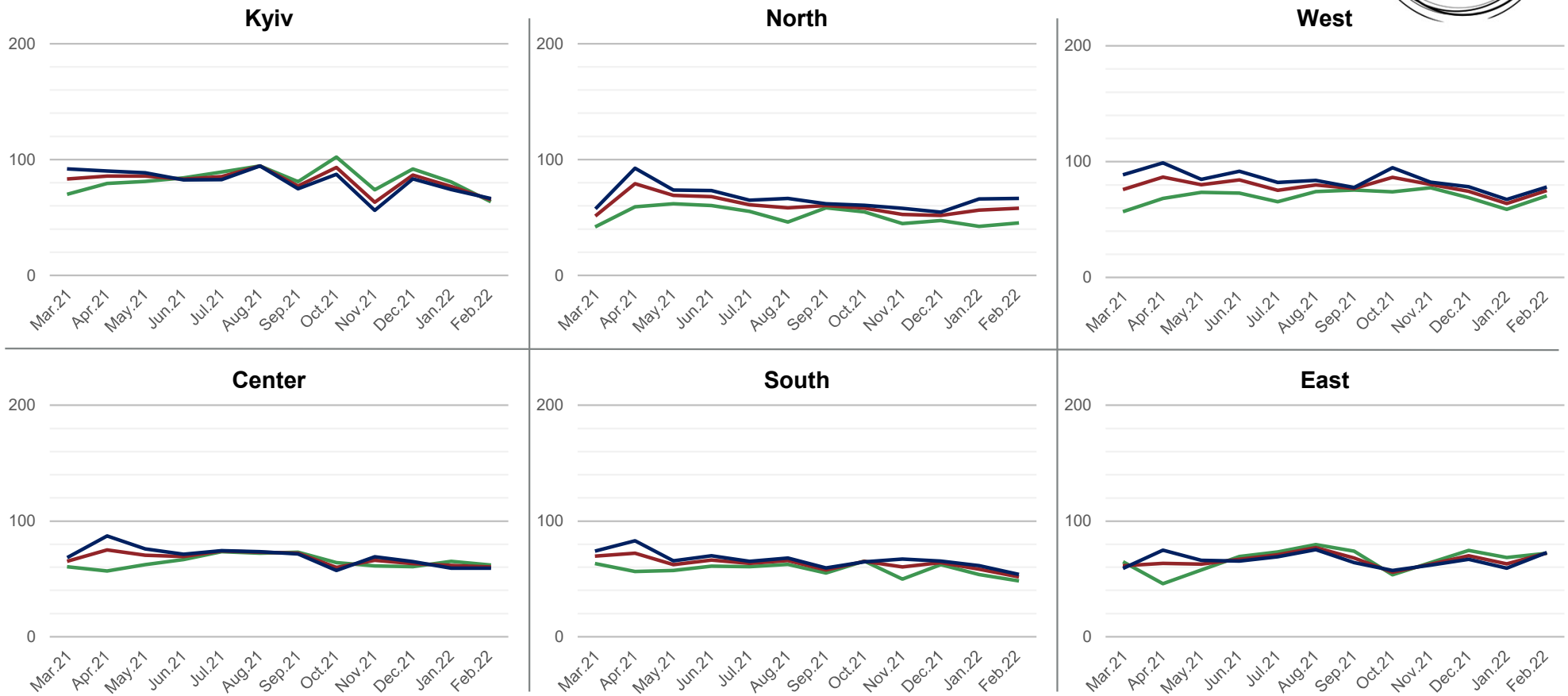
- In the West and in the East, all components of the Consumer Confidence Index have grown, except for the Propensity to Consume. The Index of Expected Changes in Unemployment deteriorated in Kyiv and in the North, but improved in other regions. Inflationary Expectations worsened mostly in the South and in the West, but improved in the Center and in the East. Devaluation Expectations improved in the West and in the East, and worsened in other regions.

\* Unlike other indices, these factors have the reverse scale: high expectations stand for pessimists prevailing, low expectations – for optimists prevailing.

# Main indices by region: dynamics



— Index of the Current Situation (ICS)    
 — Consumer confidence index (CCI)    
 — Index of Economic Expectations (IEE)



## Consumer Confidence Index and other indices by settlement size



	Rural	Small town	Midsize city	Big city
Index of Current Personal Financial Standing (x1)	55.8	58.4	51.9	68.7
	+3.6	+6.0	+2.9	+9.2
Index of Expected Changes in Personal Financial Standing (x2)	61.5	72.9	63.0	69.8
	-2.4	+12.9	-6.7	+7.8
Index of Expected Economic Conditions in the Country Over the Next Year (x3)	47.9	56.0	56.1	62.8
	-6.5	+3.5	+4.3	+4.6
Index of Expected Economic Conditions in the Country Over the Next 5 Years (x4)	77.6	79.3	67.1	79.3
	+5.4	+2.7	+0.1	+5.4
Index of Propensity to Consume (x5)	61.4	55.3	63.3	76.4
	-4.4	-8.2	-1.2	-0.7
<b>Consumer Confidence Index (CCI) mean x1,x2,x3,x4,x5</b>	<b>60.9</b>	<b>64.4</b>	<b>60.3</b>	<b>71.4</b>
	<b>-0.9</b>	<b>+3.4</b>	<b>-0.1</b>	<b>+5.3</b>
Index of the Current Situation (ICS) mean x1,x5	58.6	56.8	57.6	72.5
	-0.4	-1.1	+0.8	+4.2
Index of Economic Expectations (IEE) mean x2,x3,x4	62.3	69.4	62.1	70.6
	-1.2	+6.4	-0.8	+6.0
Index of Expected Changes in Unemployment (IECU)*	137.1	144.3	137.5	125.8
	-3.0	-8.2	+10.9	-8.2
Index of Inflationary Expectations (IIE)*	191.3	195.7	187.6	194.4
	-0.7	+0.5	+0.1	+0.7
Index of Devaluation Expectations (IDE)*	157.6	152.4	162.0	155.7
	-7.2	-3.9	-1.9	-6.4

In February, no significant differences were observed in the assessment of the Consumer Confidence Index in the settlements of various sizes.

The CCI slightly increased among the residents of small and large cities, the decrease of the indicator was less than by 1 point among the residents of villages and midsize cities.

In villages, the Index of Current Financial Standing and Expected Economic Conditions Over the Next 5 Years increased;

In small and large cities, all components of the indicator increased, except for Propensity to Consume.

In midsize cities, the Index of Expected Economic Conditions in the Country Over the Next Year increased the most, while the Index of Expected Changes in Personal Financial Standing decreased.

The Index of Expected Changes in Unemployment improved among the residents of all types of settlements, except for the population of midsize cities. The Inflationary Expectations remained at the same level as in the previous month. The Index of Devaluation Expectations improved among the residents in the settlements of different sizes.

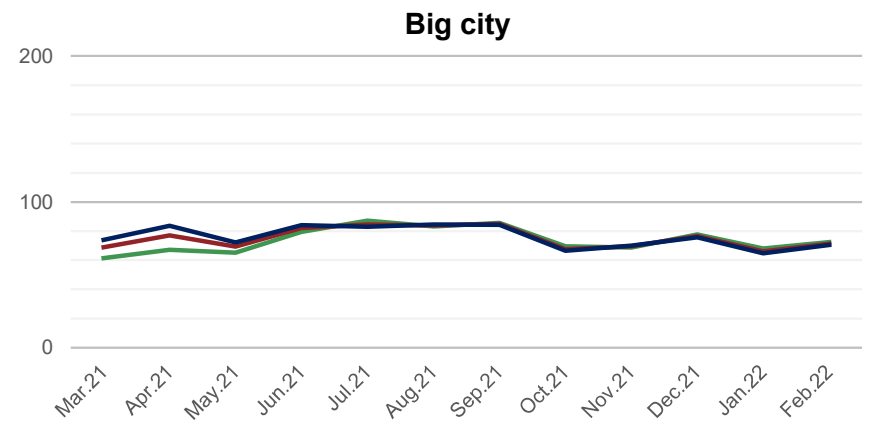
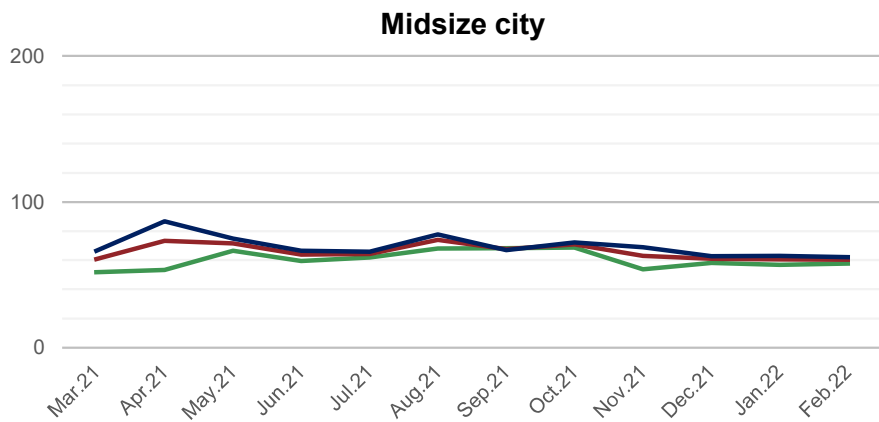
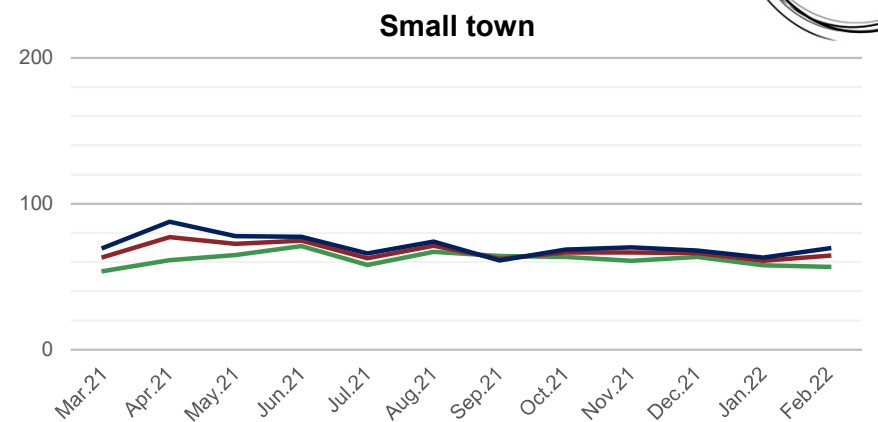
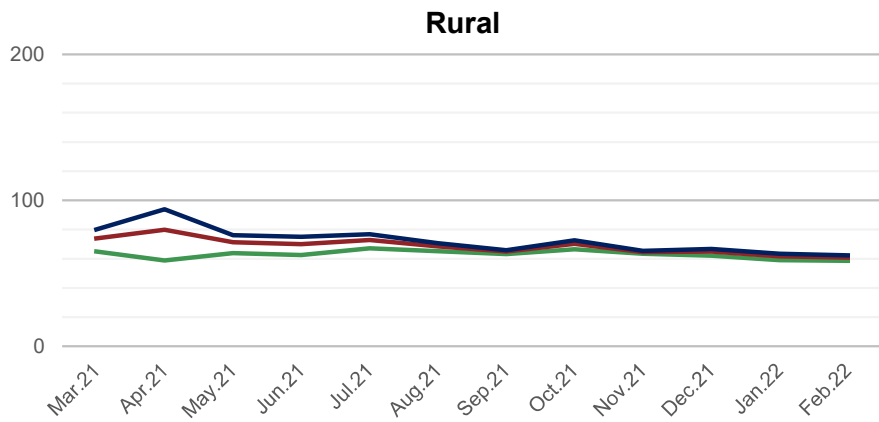
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# Main Indices by settlement size: dynamics



— Index of the Current Situation (ICS)    
 — Consumer confidence index (CCI)    
 — Index of Economic Expectations (IEE)



## Consumer Confidence Index and other indices by age



	16-30 years	31-45 years	46-59 years	60 years and more
Index of Current Personal Financial Standing (x1)	84.0	64.3	51.1	41.1
	+2.1	+2.2	+11.9	+6.6
Index of Expected Changes in Personal Financial Standing (x2)	90.7	73.5	58.9	49.3
	+0.4	-3.5	+7.0	+9.8
Index of Expected Economic Conditions in the Country Over the Next Year (x3)	78.4	56.7	54.0	37.2
	+5.2	-10.9	+17.8	-3.8
Index of Expected Economic Conditions in the Country Over the Next 5 Years (x4)	92.2	80.0	74.7	63.7
	-0.9	-2.4	+15.7	+4.8
Index of Propensity to Consume (x5)	83.8	63.4	60.2	51.5
	-6.0	-10.6	+1.9	-0.3
<b>Consumer Confidence Index (CCI) mean x1,x2,x3,x4,x5</b>	<b>85.8</b>	<b>67.6</b>	<b>59.8</b>	<b>48.6</b>
	<b>+0.2</b>	<b>-5.0</b>	<b>+10.9</b>	<b>+3.4</b>
Index of the Current Situation (ICS) mean x1,x5	83.9	63.9	55.7	46.3
	-1.9	-4.2	+6.9	+3.1
Index of Economic Expectations (IEE) mean x2,x3,x4	87.1	70.1	62.5	50.1
	+1.6	-5.6	+13.5	+3.6
Index of Expected Changes in Unemployment (IECU)*	127.4	133.3	139.7	144.3
	+1.1	-4.9	-3.7	-3.2
Index of Inflationary Expectations (IIE)*	187.4	195.2	192.7	193.4
	-1.4	+4.3	0.0	-3.0
Index of Devaluation Expectations (IDE)*	151.8	161.1	159.2	152.7
	-5.5	-3.8	-8.9	-4.2

In February, the CCI decreased among the population aged 31-45 years old and improved among the population aged 46 years old and older.

Among the youngest population aged 16-30 years old, the Indices of Expected Economic Conditions in the Country over the next 5 years and the Propensity to Consume decreased.

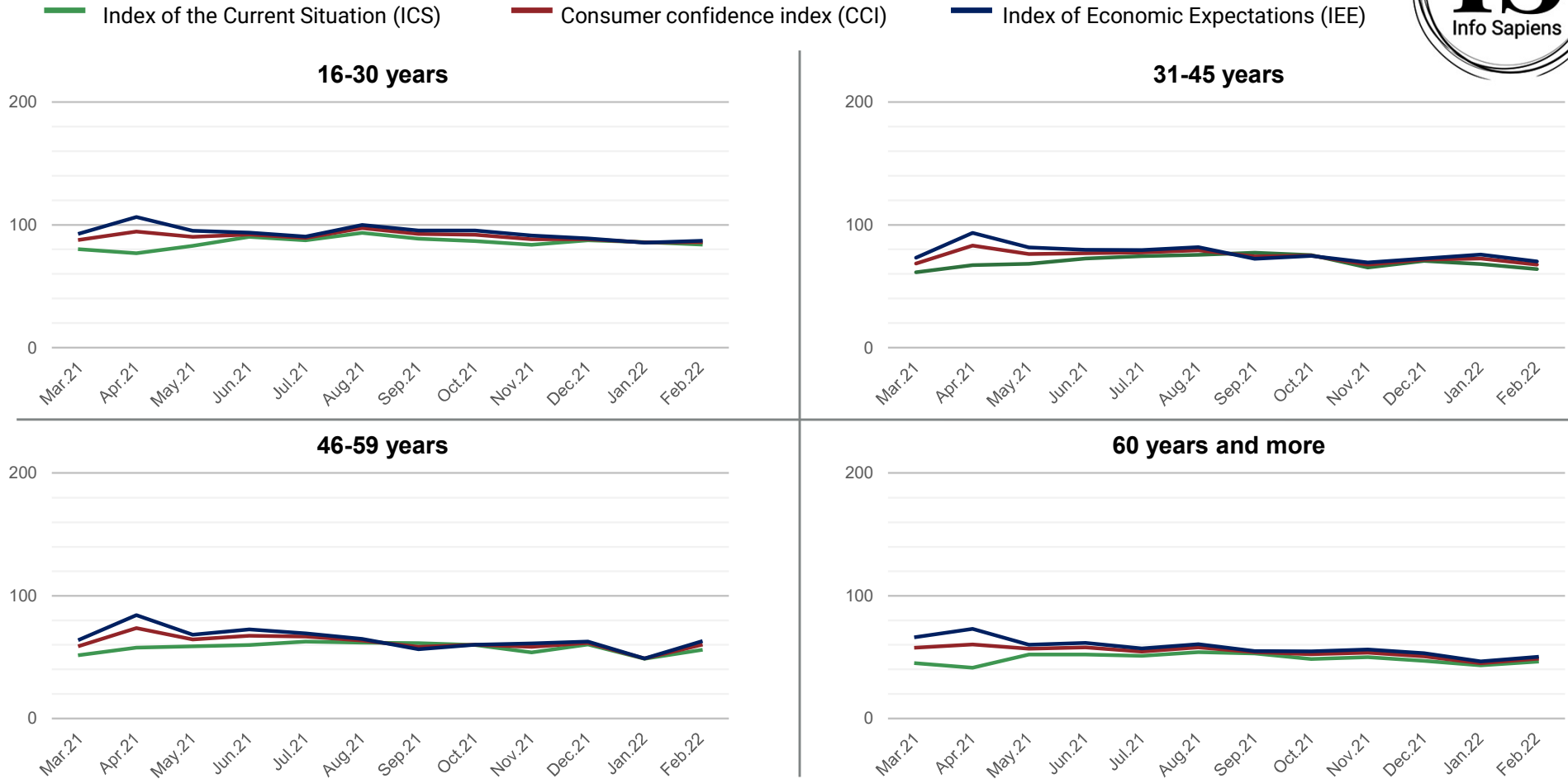
Among the population aged 31-45 years old, all indices decreased, except for the Index of Current Personal Financial Standing.

Among the population aged 46-59 years old, there was recorded an increase in all components of the index.

The Index of Expected Changes in Unemployment deteriorated among the population aged 31 years old and older. The Index of Inflationary Expectations improved among the population aged 16-30 and 60 years old and older, but deteriorated among the population aged 46-59 years old. Devaluation Expectations have improved among all age groups.

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# Main indices by age: dynamics



## Consumer Confidence Index and other indices by income level



	Below average	Average	Above average
Index of Current Personal Financial Standing (x1)	36.2	70.3	76.4
	+5.6	+10.9	-8.2
Index of Expected Changes in Personal Financial Standing (x2)	47.8	74.9	86.1
	+7.1	+2.3	-3.5
Index of Expected Economic Conditions in the Country Over the Next Year (x3)	34.2	68.1	65.5
	-1.4	+7.8	-14.7
Index of Expected Economic Conditions in the Country Over the Next 5 Years (x4)	62.8	85.1	84.4
	+0.8	+10.8	-6.7
Index of Propensity to Consume (x5)	48.5	69.6	78.4
	+3.1	-7.0	-14.1
<b>Consumer Confidence Index (CCI) mean</b>	<b>45.9</b>	<b>73.6</b>	<b>78.2</b>
<b>x1,x2,x3,x4,x5</b>	<b>+3.0</b>	<b>+5.0</b>	<b>-9.4</b>
Index of the Current Situation (ICS) mean x1,x5	42.3	70.0	77.4
	+4.3	+2.0	-11.2
Index of Economic Expectations (IEE) mean x2,x3,x4	48.2	76.0	78.7
	+2.2	+7.0	-8.3
Index of Expected Changes in Unemployment (IECU)*	143.0	135.1	129.4
	-9.2	-1.7	+7.3
Index of Inflationary Expectations (IIE)*	191.6	193.4	193.6
	-1.0	-0.6	+1.1
Index of Devaluation Expectations (IDE)*	155.9	154.3	162.5
	-5.1	-8.4	+0.7

In February, consumer confidence improved among the below-average and average income groups of population, but deteriorated by 9.4 points among the population with the above average income level.

In the below average income group, all components of the indicator improved, except for the Index of Expected Economic Conditions in the Country Over the Next Year.

In the average income group, all components of the indicator improved, except for the Index of Propensity to Consume.

In the above average income group, a negative trend was noticed in all components of the CCI.

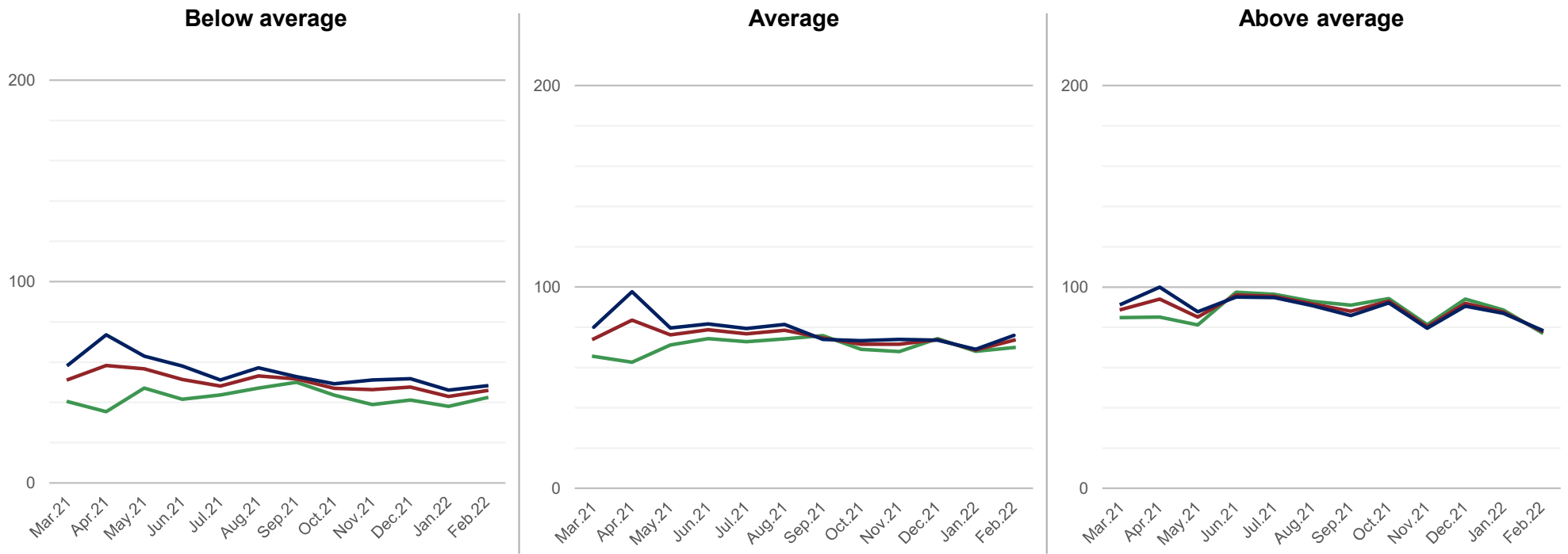
The Index of Expected Changes in Unemployment deteriorated among the population with above average income and improved among the population with average and below average income. Inflationary Expectations did not change significantly compared to the previous month. Devaluation Expectations improved among the population with below average and average income.

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# Main indices by income level: dynamics



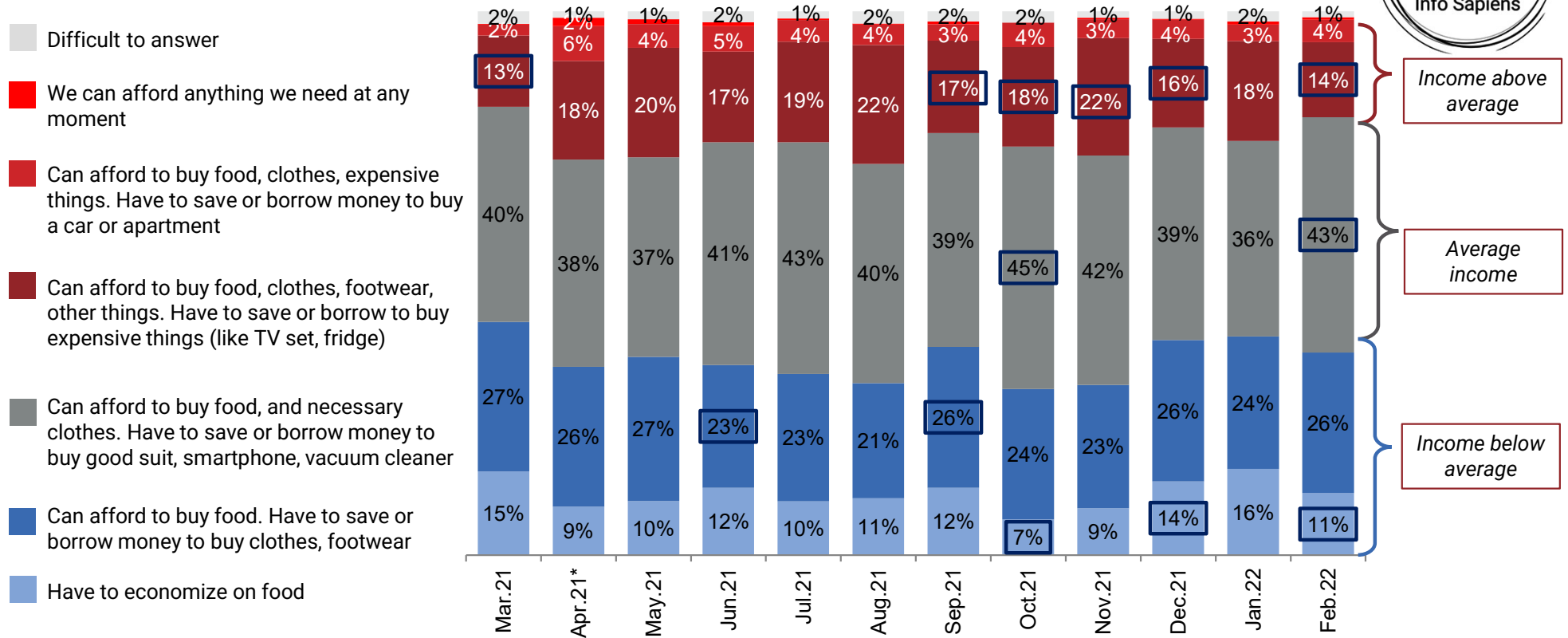
— Index of the Current Situation (ICS)    
 — Consumer confidence index (CCI)    
 — Index of Economic Expectations (IEE)



# Financial statement



WHAT COULD YOU SAY ABOUT THE FINANCIAL STATEMENT OF YOUR FAMILY?



\* In May 2020 and in April 2021 due to the COVID-19 pandemic and the lockdown the survey was conducted via telephone. In April 2021, the level of income was included in statistical weighing.

Frame indicates statistically significant differences comparing to the previous period (95% significance level)