

## News Release

DO NOT RELEASE UNTIL 8:00 AM ET, April 16, 2019

### **Global Consumer Confidence Drops Slightly, But Remains at Historically High Levels** *The Conference Board Launches Global Consumer Confidence Index*

- In more than half of 64 countries surveyed, consumers expressed uncertainty about the economy
- Spending intentions have moderated in North America and Europe, but increased in Asia-Pacific
- Index is latest addition to The Conference Board’s award-winning research, forecasting programs

**New York, NY, April 16, 2019...***The Conference Board*<sup>®</sup> Global Consumer Confidence Index declined slightly in the first quarter of 2019 to 106, down one point from 107 in the fourth quarter of 2018, but still at historically high levels since the inception of the index in 2005. Consumers are likely to sustain spending, but more cautiously, amid a slowing global economy.

The softening in consumer confidence in many mature markets was offset by strengthening in many emerging markets. Half of the 36 mature economies in the survey had an increase in confidence; 15 of 28 emerging markets also saw an increase in confidence (see table on page 4).

“Despite the high levels of confidence globally, consumers in different markets have different views about where the economy is heading in 2019,” said Bart van Ark, Global Chief Economist of The Conference Board. “In more than half the countries surveyed, consumers expressing concerns about the current state of the economy outnumbered those who were not concerned. And, the majority of global consumers do not expect conditions to become more favorable over the next twelve months. Despite consumers’ caution with regard to spending, a pullback does not appear imminent. However, the current results seem to indicate that global consumer confidence may be peaking, suggesting that global economic growth may gradually slow in the coming quarters.”

#### **Consumers Confident About Job Prospects, Personal Finances**

Globally, consumers remain confident about job prospects, with 58 percent saying conditions will be “excellent” or “good” in the next 12 months. In particular, Asian and North American consumers had a positive outlook on jobs. In Europe, consumers in several countries expressed concern about job prospects, including France, Italy, Spain and the UK. Job prospects were also weaker in Latin America and the Middle East.

As many as 63 percent of consumers had a positive outlook about their personal finances, reflecting similarly strong levels in previous quarters. But consumers are much more pessimistic in some countries, including Argentina, Venezuela, France, Italy, Russia and Turkey.

“Globally, despite relatively strong sentiment regarding job prospects and personal finances, consumers are more cautious about spending intentions, with only half of them stating this is an ‘excellent’ or ‘good’ time to spend,” said Denise Dahlhoff, Senior Researcher, Consumer Research at The Conference Board. “Spending intentions appear to have softened somewhat in North America and Europe. However, consumers in Asia-Pacific showed an upward trend on spending intentions.”

### **Index is Latest Addition to The Conference Board’s Economic Indicators Program**

The Global Consumer Confidence Index is the latest addition to The Conference Board’s portfolio of economic indicators, which includes the Consumer Confidence Index® for the US, The Conference Board Measure of CEO Confidence™, the Employment Trends Index™, The Conference Board Help Wanted OnLine® Index, and Leading Economic Indexes for 12 countries, the Euro Area and globally.

The Global Consumer Confidence Index is based on responses from over 32,000 online consumers in 64 markets throughout Asia-Pacific, Europe, Latin America, the Middle East and Africa, and North America. It was acquired from Nielsen, which first began the survey in 2005. Nielsen, which is a leading global provider of information and analytics around what consumers buy and watch, will continue to collaborate with The Conference Board on conducting the global survey.

“This new index series represents an important expansion of the global coverage of our economic indicators program,” said van Ark. “While informative to our members and the public on consumer expectations worldwide, it also strengthens our forecasting and research programs to provide trusted insights for what’s ahead.”

The series for the world, the 64 countries covered and regional aggregates as well as information on several components of the index, including job prospects, personal finances and spending intentions, are released on a timely basis in summary format to the public during the first two weeks of each quarter. Detailed data series are made available on a complimentary basis to members of The Conference Board.

### **Global Regional Highlights for First Quarter of 2019**

- **Asia-Pacific:** Confidence remained unchanged at 117, a historical high. Consumers in China, India and Indonesia have high confidence levels. Moreover, China’s index improved slightly to 115. The most significant decline was for Japan, with a decrease of 5 points to 83.
- **Latin America:** Consumer confidence improved to 95, with no markets showing a decline. After strengthening over the last two quarters, Brazil’s confidence was unchanged in the current quarter. Mexico and Colombia both rebounded from earlier declines. Confidence levels in Argentina and Venezuela improved, yet remained very low.
- **Middle East & Africa:** Confidence levels improved marginally to 96, the highest level in four years. Sentiment among consumers in the region’s wealthy economies, Saudi Arabia and the UAE, remained

positive and upbeat. Only Pakistan showed a substantial drop in confidence, most likely driven by rising inflation and fears of austerity measures amid mounting government financial constraints.

- **North America:** After a decline last quarter, confidence improved to 118, primarily driven by consumers in Canada. Confidence in the US remained unchanged. Robust job and wage growth should continue to support consumers in both markets.
- **Europe:** Confidence in the broadly defined European region declined to 83, after peaking in the final quarter of 2017. However, while 15 of 34 markets saw a decline in confidence, including Russia and Turkey, consumers in most of the Euro Area countries were less pessimistic. Among the largest markets in the Euro Area, consumer confidence in Germany remained unchanged, Italy and Spain showed a decline, while France's index rebounded from the impact of civil unrest in the prior quarter. Consumer confidence in the UK remained unchanged. Concerns about job prospects remained relatively high among European consumers. However, as labor markets are tight in most Euro Area economies except Italy and Spain, higher wages should help support consumer spending in the months ahead.

Source: April 2019 *Global Consumer Confidence Survey*  
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#### **About The Conference Board® Global Consumer Confidence Survey**

The Conference Board publishes the quarterly Global Consumer Confidence Index at 8:00 AM ET.

The Conference Board Global Consumer Confidence release schedule for 2019:

Wednesday, July 03, 2019 (for Q2 2019 data)

Wednesday, October 09, 2019 (for Q3 2019 data)

The Global Consumer Confidence Index Highlights, full report and technical notes to this series are available on The Conference Board [website](#).

#### **About The Conference Board**

The Conference Board is the member-driven think tank that delivers trusted insights for what's ahead. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States.

[www.conference-board.org](http://www.conference-board.org).

#### **About Nielsen**

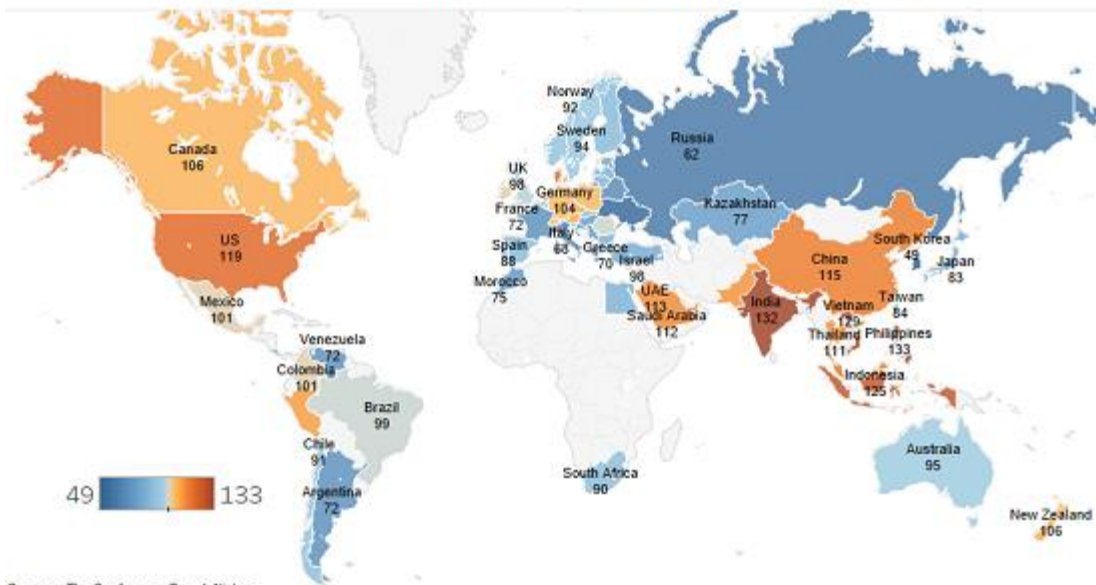
Nielsen Holdings plc (NYSE: NLSN) is a global performance management company that provides a comprehensive understanding of what consumers watch and buy. Nielsen's Watch segment provides media and advertising clients with Total Audience measurement services for all devices on which content — video, audio and text — is consumed. The Buy segment offers consumer packaged goods manufacturers and retailers the industry's only global view of retail performance measurement. By integrating information from its Watch and Buy segments and other data sources, Nielsen also provides its clients with analytics that help improve performance. Nielsen, an S&P 500 company, has operations in over 100 countries, covering more than 90 percent of the world's population. For more information, visit [www.nielsen.com](http://www.nielsen.com).

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## GLOBAL CONSUMER CONFIDENCE INDEX, Q1 2019: 106



Sources: The Conference Board, Nielsen

	2019 Q1	2018 Q4	Point Change		2019 Q1	2018 Q4	Point Change
<b>Global Consumer Confidence Index</b>	<b>106</b>	<b>107</b>	<b>-1</b>	<b>Europe</b>	<b>83</b>	<b>84</b>	<b>-1</b>
<b>Asia-Pacific</b>	<b>117</b>	<b>117</b>	<b>0</b>	Austria	107	103	4
Australia	95	96	-1	Belarus	70	66	4
China	115	113	2	Belgium	96	94	2
Hong Kong	100	99	1	Bulgaria	85	82	3
India	132	133	-1	Croatia	75	80	-5
Indonesia	125	127	-2	Czech Republic	108	107	1
Japan	83	88	-5	Denmark	119	120	-1
Malaysia	115	118	-3	Estonia	81	89	-8
New Zealand	106	104	2	Finland	88	83	5
Philippines	133	131	2	France	72	64	8
Singapore	92	96	-4	Germany	104	104	0
South Korea	49	49	0	Greece	70	71	-1
Taiwan	84	82	2	Hungary	78	75	3
Thailand	111	113	-2	Ireland	101	106	-5
Vietnam	129	122	7	Israel	98	104	-6
<b>Africa &amp; The Middle East</b>	<b>96</b>	<b>95</b>	<b>1</b>	Italy	68	70	-2
Egypt	85	82	3	Kazakhstan	77	83	-6
Morocco	75	70	5	Latvia	85	83	2
Pakistan	111	117	-6	Lithuania	86	82	4
Saudi Arabia	112	109	3	Netherlands	108	105	3
South Africa	90	88	2	Norway	92	89	3
UAE	113	110	3	Poland	105	105	0
<b>Latin America</b>	<b>95</b>	<b>93</b>	<b>2</b>	Portugal	91	87	4
Argentina	72	67	5	Romania	99	101	-2
Brazil	99	99	0	Russia	62	65	-3
Chile	91	91	0	Serbia	78	78	0
Colombia	101	99	2	Slovakia	89	92	-3
Costa Rica	83	76	7	Slovenia	90	87	3
Mexico	101	97	4	Spain	88	94	-6
Peru	109	96	13	Sweden	94	95	-1
Venezuela	72	67	5	Switzerland	105	99	6
<b>North America</b>	<b>118</b>	<b>117</b>	<b>1</b>	Turkey	83	87	-4
Canada	106	101	5	UK	98	98	0
US	119	119	0	Ukraine	55	59	-4

Note: The quarterly US data shown here are based on *The Conference Board*® Global Consumer Confidence Survey and are included to enable country/regional comparisons. These data and methodology differ from the Consumer Confidence Survey® and Consumer Confidence Index® which are published monthly by The Conference Board. For more information, see: <https://www.conference-board.org/data/consumerconfidence.cfm>

Note: The quarterly data for Canada shown here are based on The Conference Board® Global Consumer Confidence Survey and are included to enable country/regional comparisons. These data and methodology differ from the Index of Consumer Confidence, which are published monthly by The Conference Board of Canada. For more information, see: [https://www.conferenceboard.ca/topics/economics/Consumer\\_confidence.aspx](https://www.conferenceboard.ca/topics/economics/Consumer_confidence.aspx)