

Consumer confidence in Africa reaches an all-time high in February

Africa's first monthly consumer confidence index (KIC Score) rose 1% in February to +13, its highest level since the inception of the measure in June 2016. At this level, it means that the number of consumers who are optimistic is slightly higher than those who are pessimistic (a score of zero implies equal numbers in both camps).



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With a maximum of 100 and a minimum of -100, the current KIC level indicates that economic confidence continues to be positive in the countries' urban centres polled.

Consumers were slightly concerned with the current economic conditions with the sub-metric rose 1% at -11. These concerns with current economic conditions didn't dampen consumer optimism about future economic prospects as shown by the sub-index metric rising 1% to reach +23 in February.

Men continue to be more optimistic than women (+13 vs +12) and younger people (aged 29 and younger) have the highest confidence measure (+18) compared to +10 for people 30 years and older.

The February readings of the KIC score range from -1 in Tanzania to +36 in Ghana.

In four out of seven countries, consumer confidence rose in February.

KASI KIC SCORE EXPLAINED



KASI KIC Score's 3202 sample survey of individuals in seven urban centres in Africa was carried out between Feb 22, 2018 - March 7, 2018.

The KASI Insight Consumer Confidence Score (KIC SCORE) 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, the KASI Insight Consumer Confidence Index (KIC Score) provides a focused view on consumer perceptions in seven African urban centres: Ghana, Nigeria, Kenya, South Africa, Cameroon, Ivory Coast, Tanzania, where most spending in the continent is concentrated. The survey provides a simple measure of consumers' optimism about their economic prospects in the near term and attitude towards making major purchasing decisions.

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