



FNB/BER CCI

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Conducting consumer confidence surveys

- **Origin: Survey of Consumers, University of Michigan**

- **Survey method:**

- Representative sample of adults (16+ years) (democratic weights and not spending/income weights)
- Survey technique:
 - By post (Whites only): 1975-1981
 - Syndicated face-to-face interviews (F2F): 1982 – 19Q2
 - ❑ 1982-2015: Nielsen (sample size 2 000, weighted, urban)
 - ❑ 2016–2019: TNS Kantar (Q1 & Q3) & Ipsos Markinor (Q2 & Q4) (sample size: 2 500, weighted, urban)
 - Mobile Phone SMS survey (16Q3 & 16Q4)
 - ❑ Unrepresentative sample
 - ❑ Mode effect (respond differently than when interviewed)
 - CATI (Computer Assisted Telephone Interviews): 19Q3+
 - ❑ Nielsen (sample 500, unweighted, national)

Population vs. F2F (19Q1) and Telephone Call samples (20Q1)

	POPULATION	F2F	CATI
Total	25 840	2 520	507
Black	71%	50%	74%
Coloured	12%	17%	8%
Indian	4%	6%	5%
White	13%	28%	13%
High income	23%	29%	45%
Higher middle	25%	24%	15%
Lower middle	24%	20%	13%
Low income	12%	10%	14%
No answer	16%	18%	13%
16-24	21%	21%	40%
25-34	28%	34%	32%
35-49	28%	32%	24%
50+	23%	13%	5%



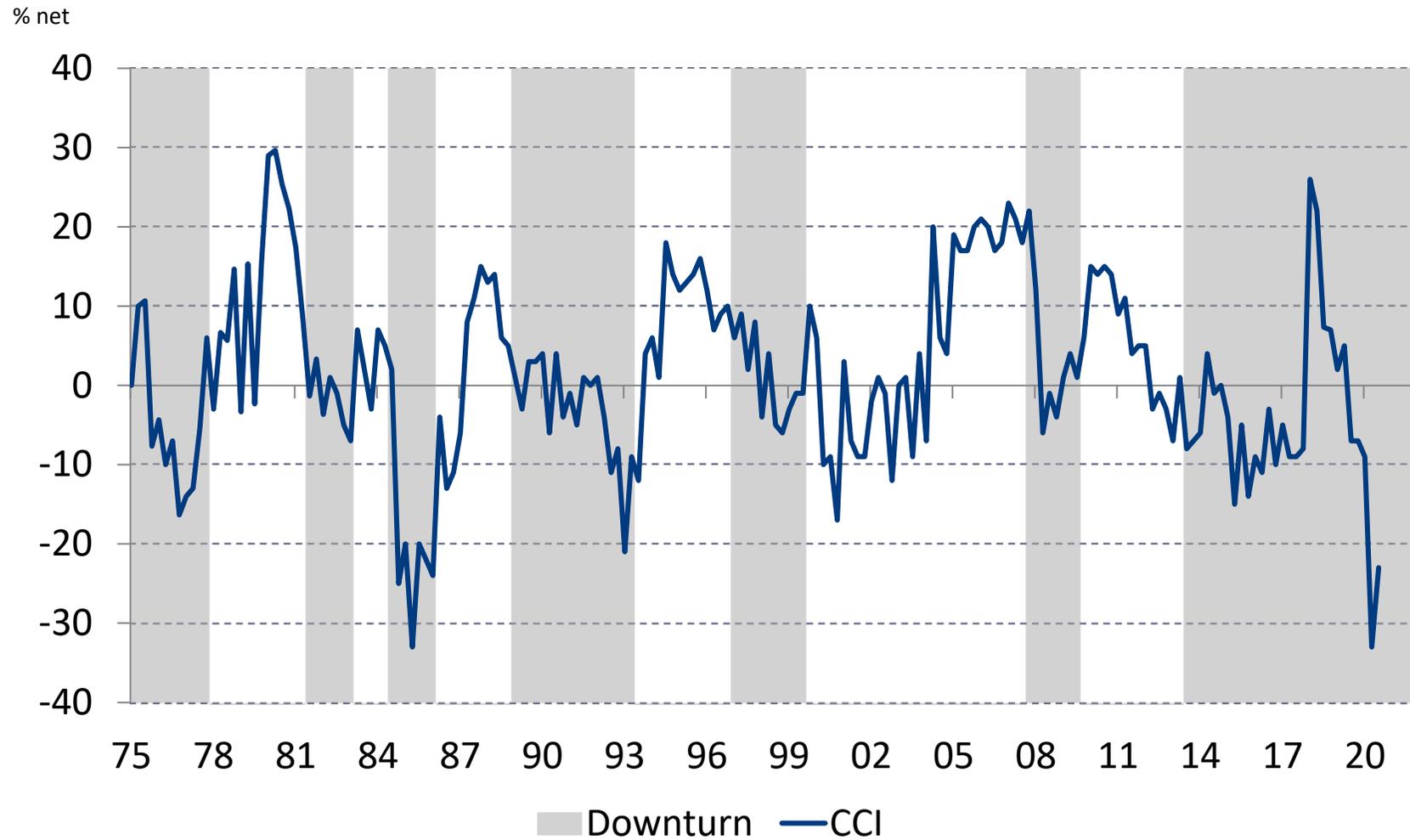
➤ **Questions**

- Economic performance of country in 12 months' time
 - Household financial position in 12 months' time
 - Rating of present time to buy durable goods
- **FNB/BER CCI = unweighted average of the net balances of the three questions**

Interpreting the results

- **Net balance = weighted % improve / good time to buy durables less weighted % deteriorate / bad time**
 - Results could in theory vary between -100 and +100, but in reality fluctuated between -36 and +26
- **Results are available per**
 - Question
 - Race (Whites 1975+, Blacks 1982+, rest 1994+)
 - Proxy for income and spending patterns
 - Used rarely nowadays
 - Income group (1996+)
 - Low: <R2 500 monthly household income
 - Middle: R3 000 – R14 000
 - ❑ Lower middle: R2 500 – R8 000
 - ❑ Higher middle: R8 000 – R20 000
 - High: R20 000+
 - Other:
 - Age & Gender,
 - Until 19Q2: Province (WP, GP, KN, EC), LSM group & Home language

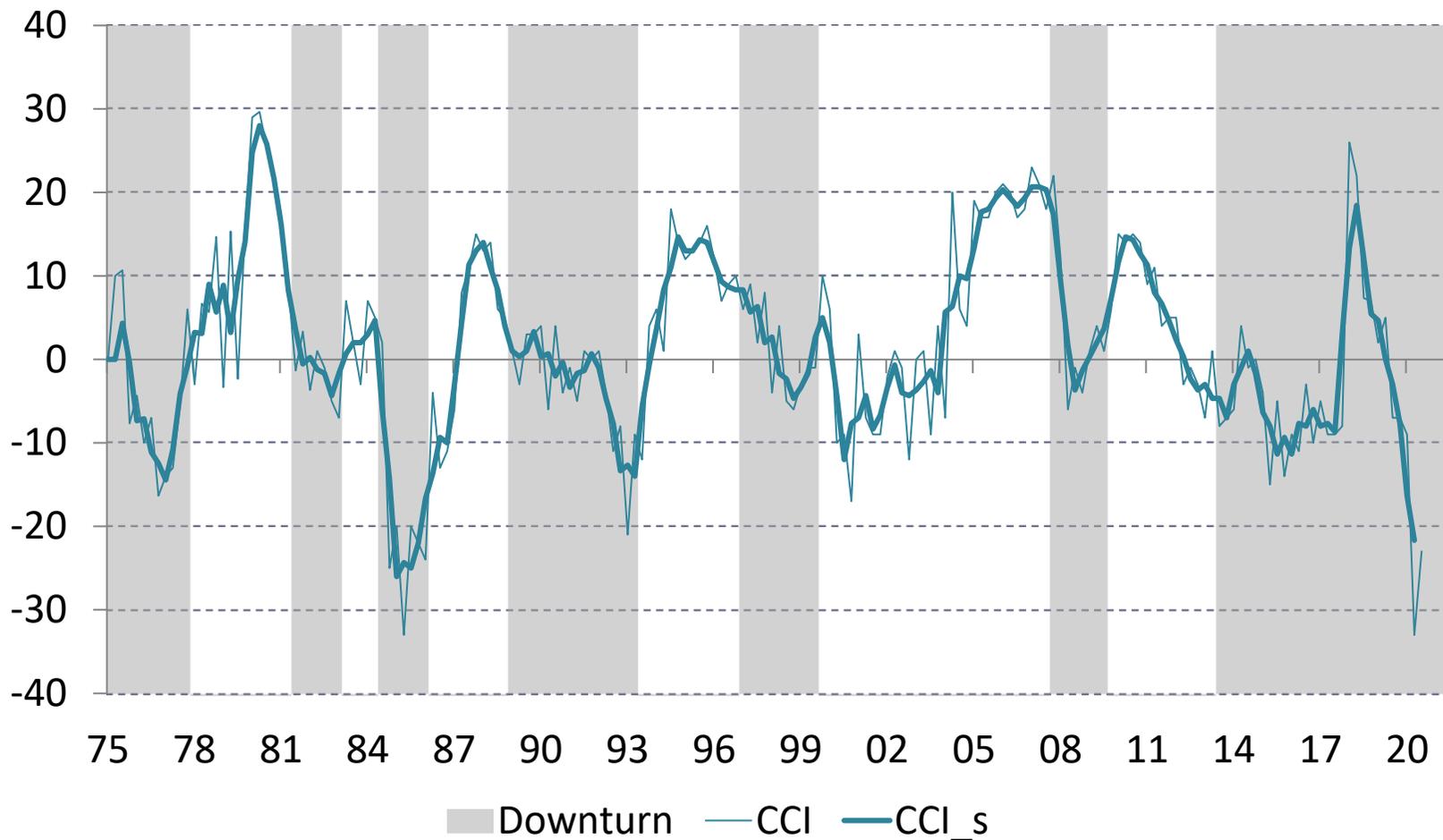
FNB/BER CCI



Source: BER surveys

FNB/BER CCI smoothed (3 period moving average)

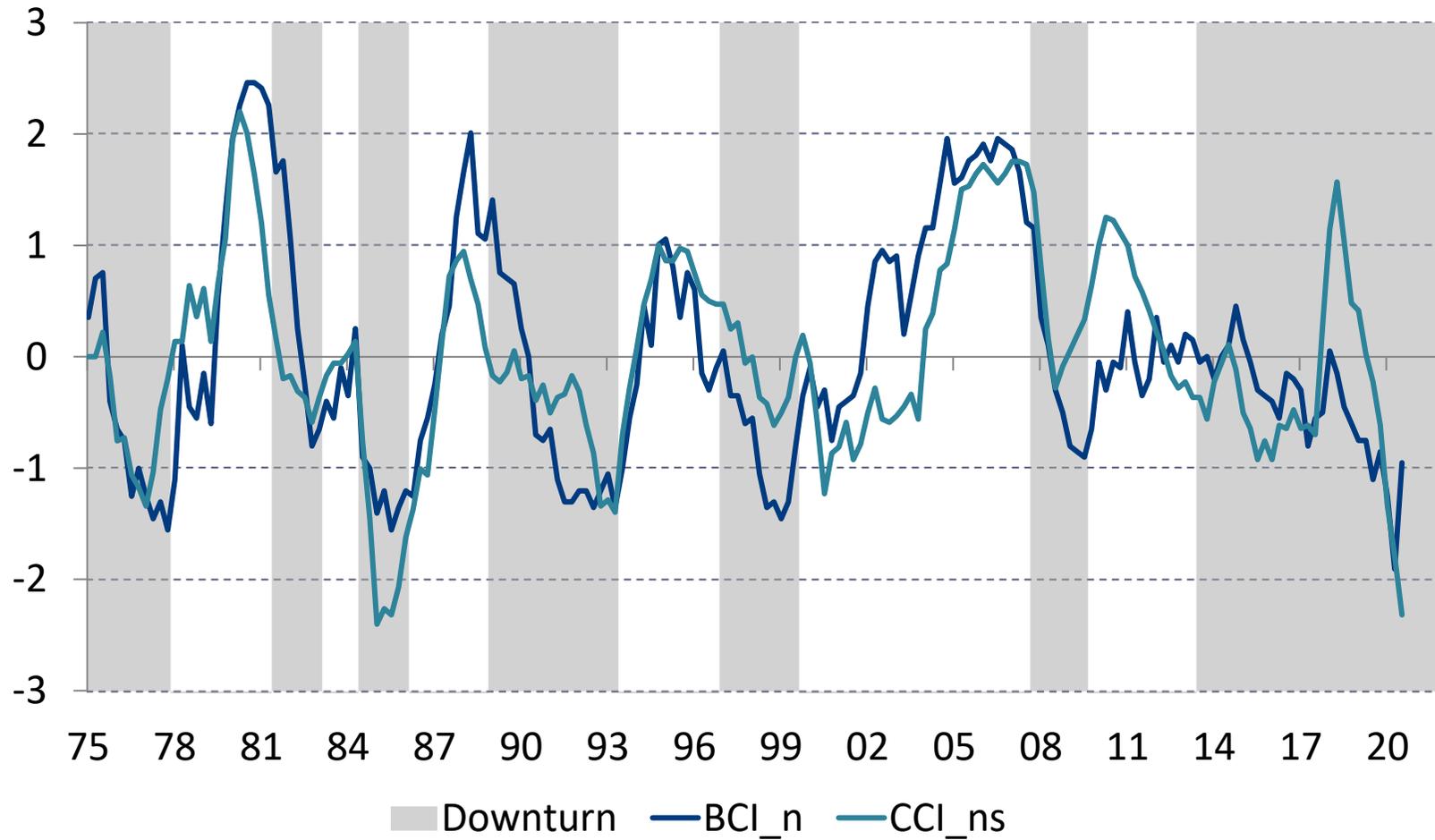
% net, smoothed (s)



Source: BER surveys

Business and consumer confidence

normalised (n), smoothed (s)



CCI questions

% net, smoothed (s)

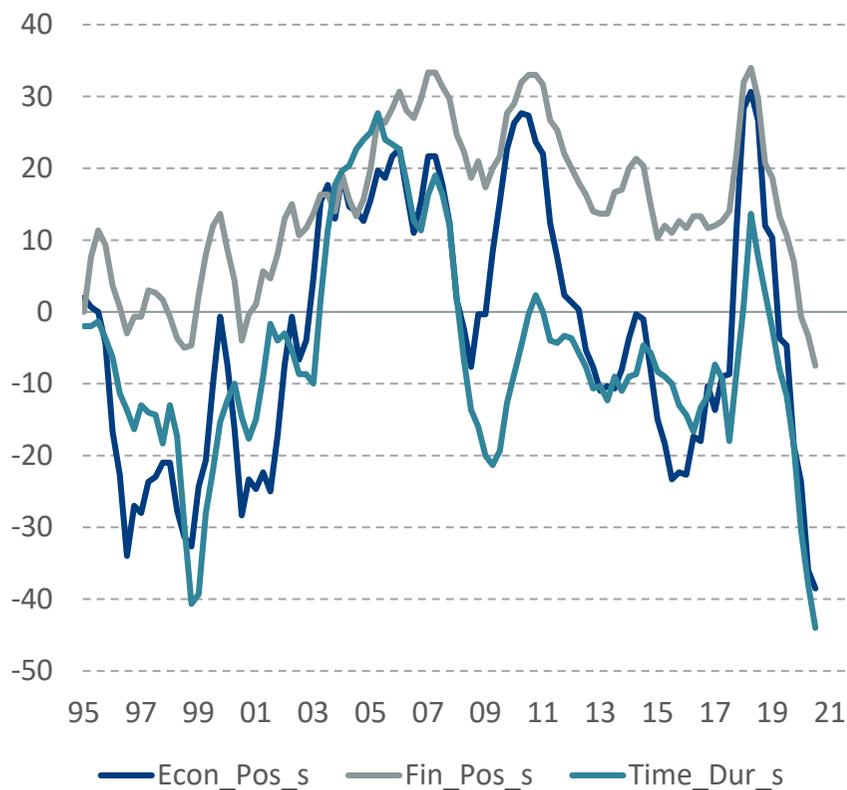


CCI per income group

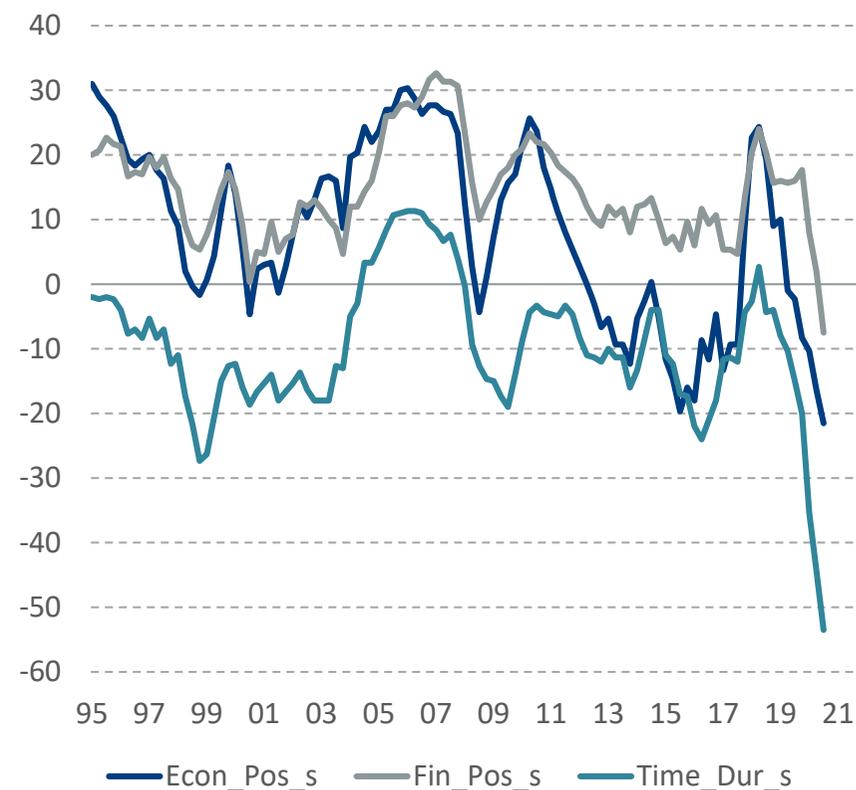


High vs. middle income group (smoothed)

High income (R20k+)

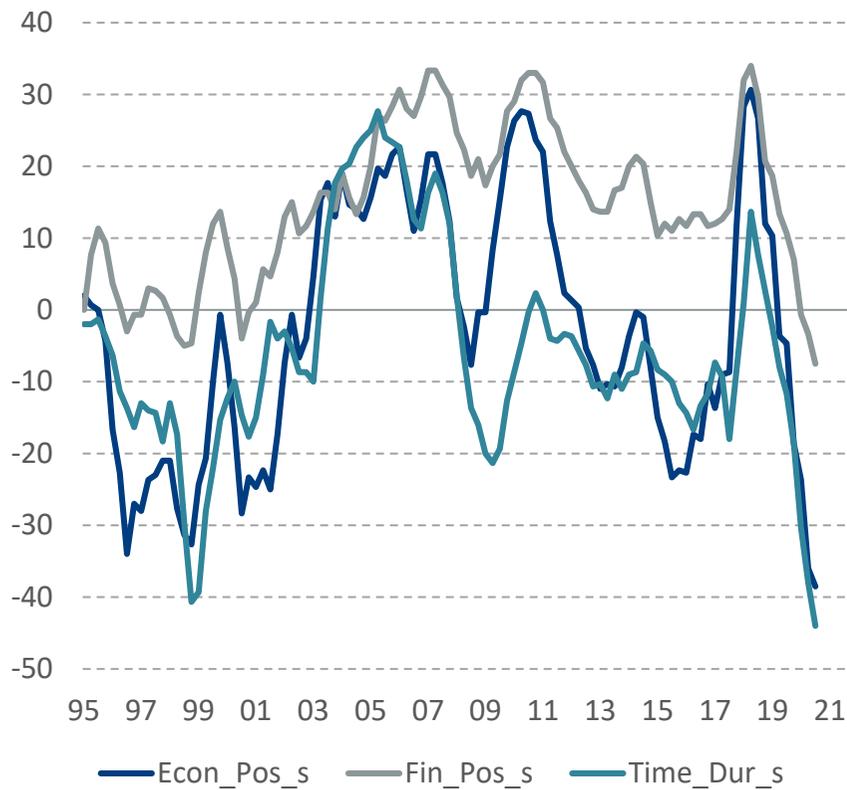


Middle income (R2.5k-R20k)

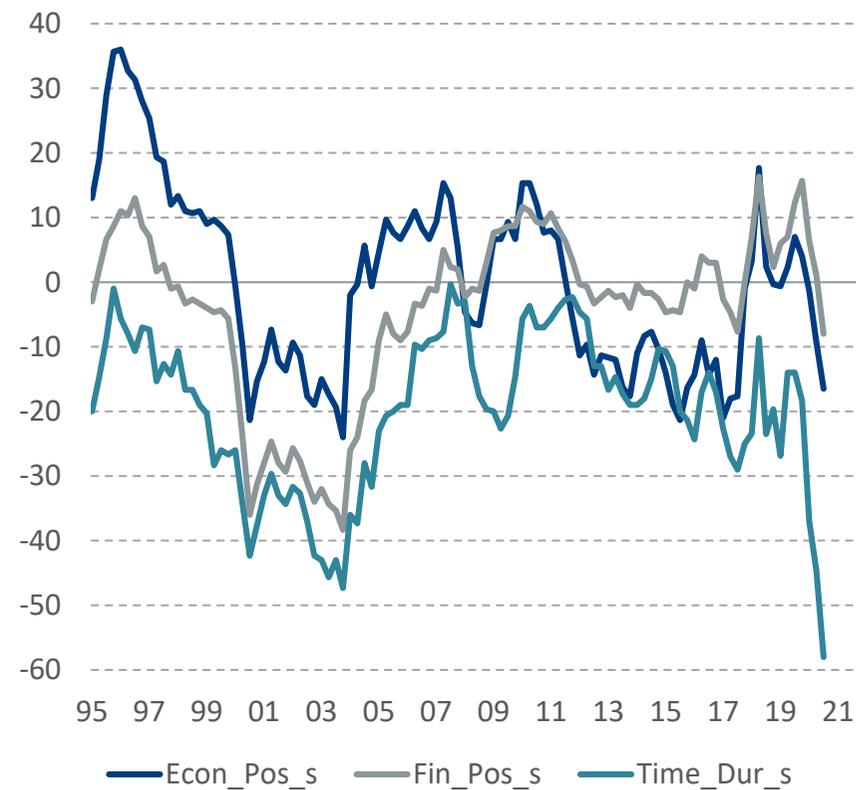


High vs. low income group (smoothed)

High income (R20k+)

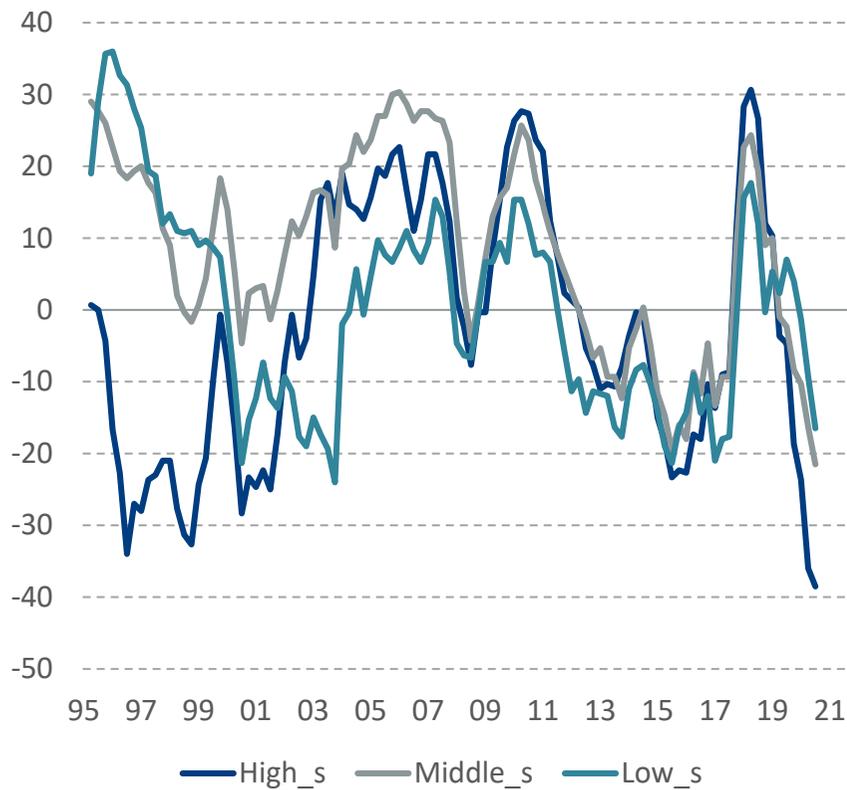


Low income (<R2.5k)

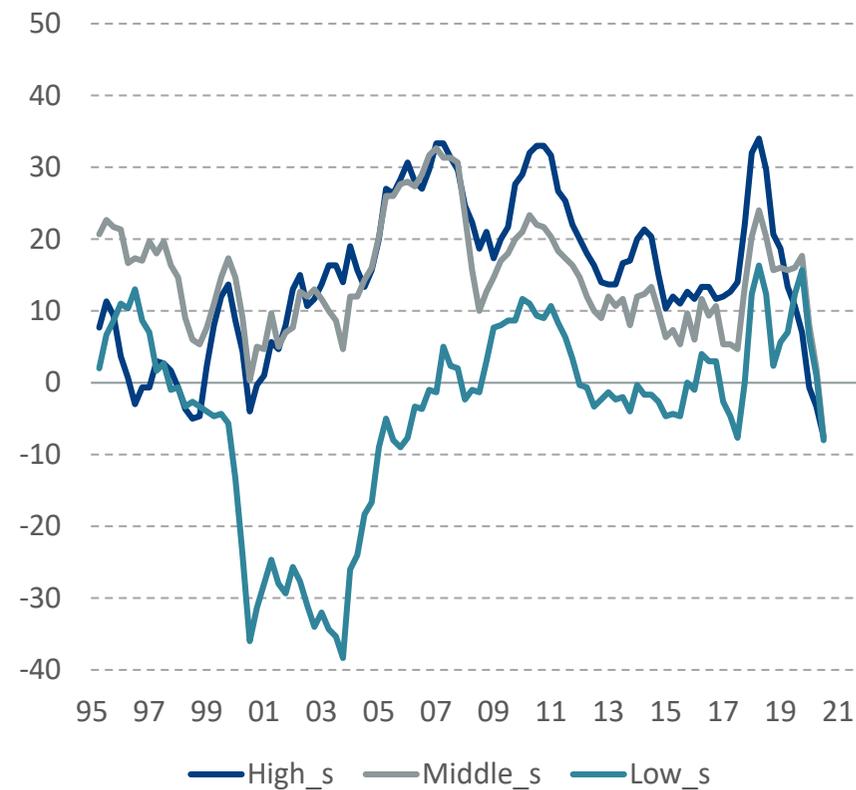


Per question and per income group (smoothed)

Expected economic performance

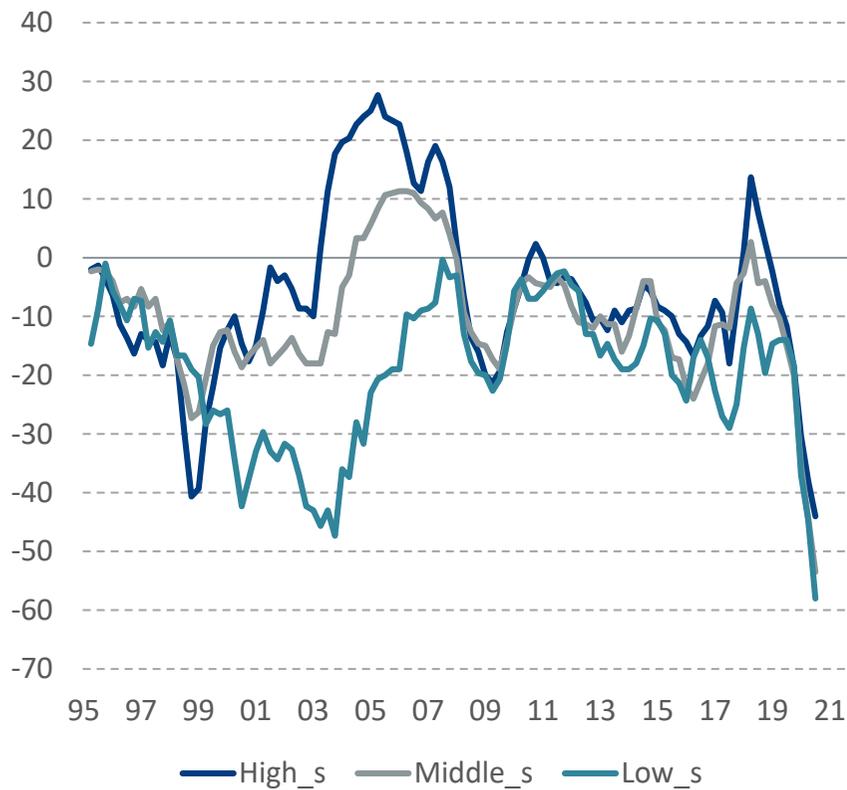


Expected financial position

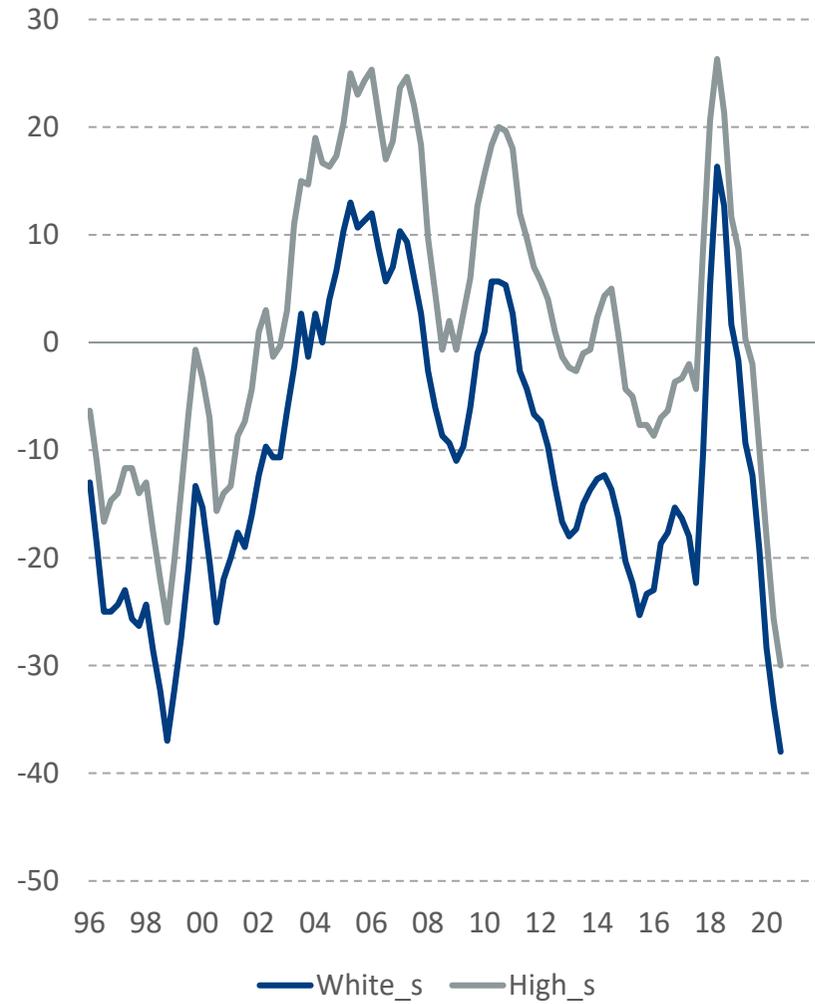


Per question and per income group (smoothed)

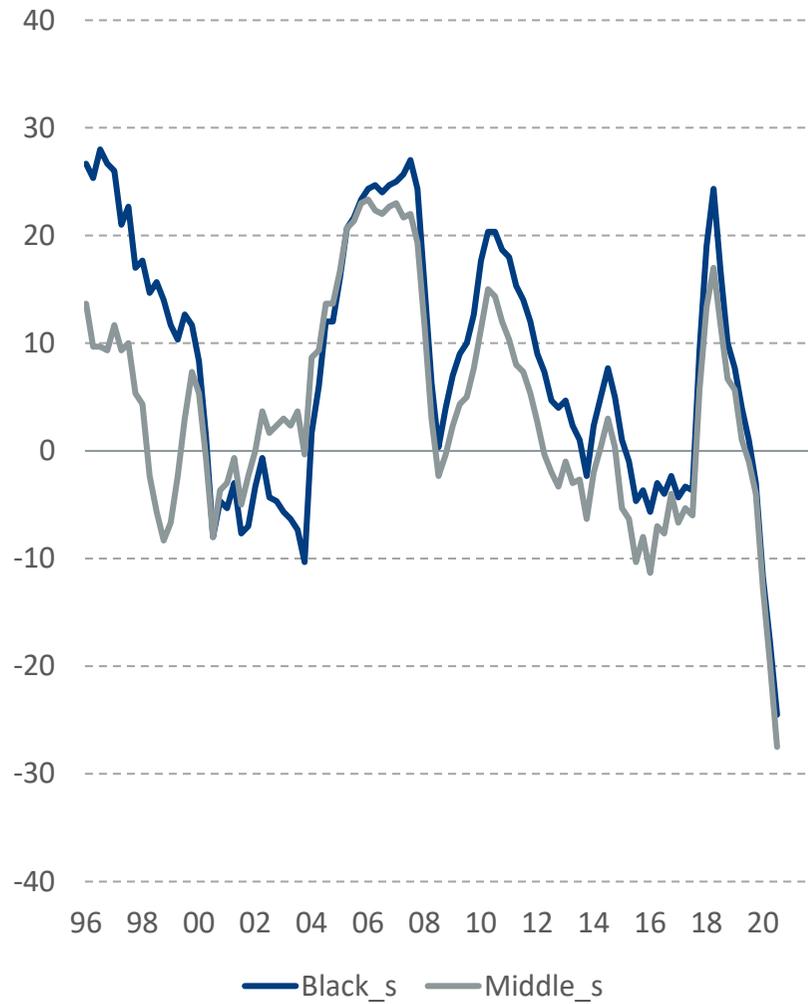
Time to buy durables rating



Per race and per income group (smoothed)



Per race and per income group (smoothed)



CCI per home language



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