

Consumer Confidence Survey - September 2025*

[The survey was conducted during September 01-10, 2025 with 1,468 households surveyed]
Reported numbers are Diffusion Indices except Figure 1

Inflation expectations increased in September 2025

Fig 1: Inflation Expectations (percent)

(Trimmed Mean at 5%)

Percentage Question Rs. 100 Question

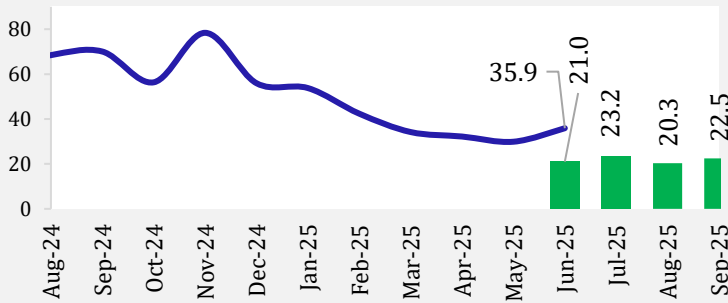
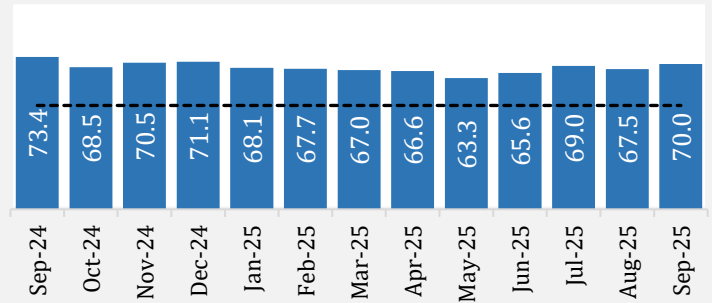


Fig 2: Proportion of Consumers Expects Higher Prices



Consumer confidence decreased in September 2025

Fig 3: Consumer Confidence Index

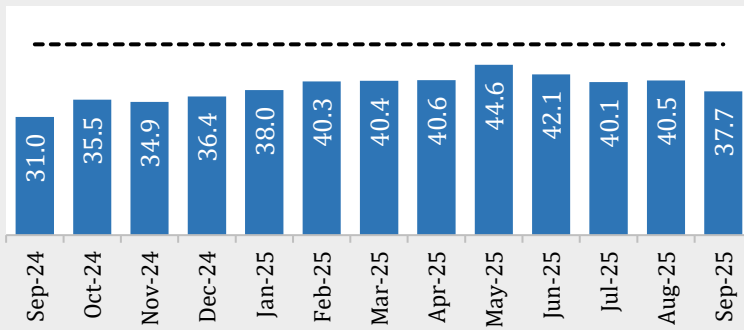
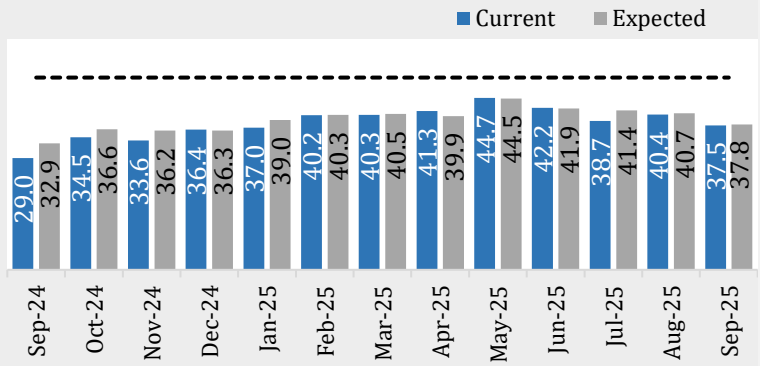


Fig 4: Current and Expected CCI



The outlook on employment, income and suitable time for durable goods purchases weakened in the current wave

Fig 5: Expected Unemployment

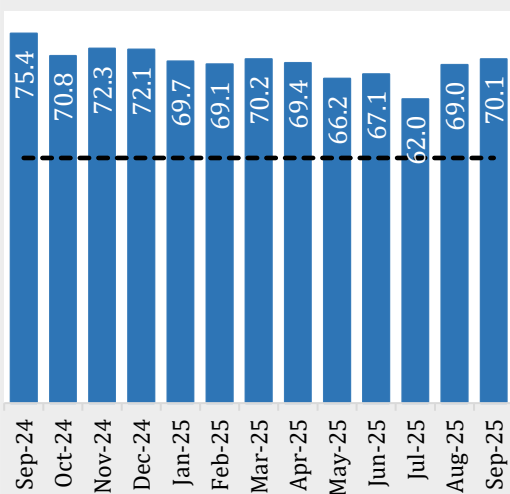


Fig 6: Expected Income

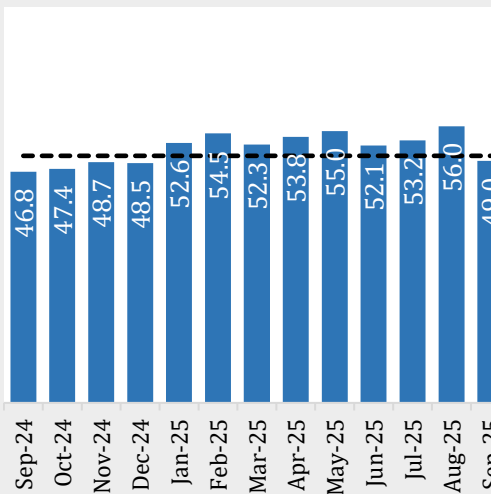
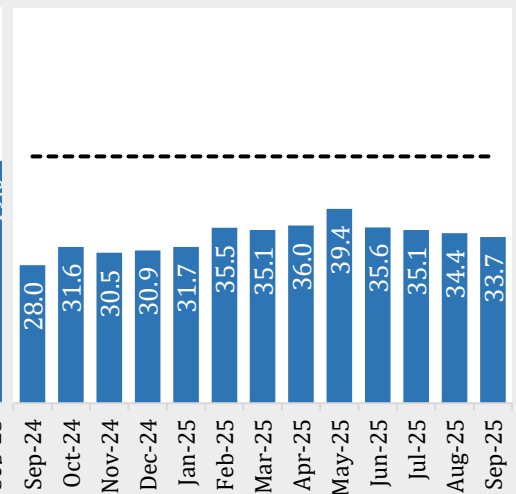


Fig 7: Expected Good Time to Purchase Durable Goods



^DI > 50 indicates that Positive/Increasing views are more than Negative/Declining views. DI = 50 indicates that Positive/ Increasing views and Negative/ Declining views are equal. DI < 50 indicates that Positive/ increasing views are less than the Negative/ declining views.

* Starting July 2025, the reference period for all variables has been extended from 06 months to 12 months. In addition, the inflation expectations question (quantitative) has been revised—from asking about absolute changes in the price of a Rs. 100 item to a percentage change in price level. In June, as part of the transition, half of the sample was asked the original Rs. 100-based question, while the other half responded to the new percentage-based question.