

Consumer Confidence Survey - March 2026

[The survey was conducted during March 3-17, 2026, with 1,297 households surveyed. Reported numbers are diffusion indices except Figure 1]

Household finances appear to be under strain, as inflation expectations have risen

Figure 1: Inflation Expectations (Quantitative)
(%, 5% Trimmed Mean)

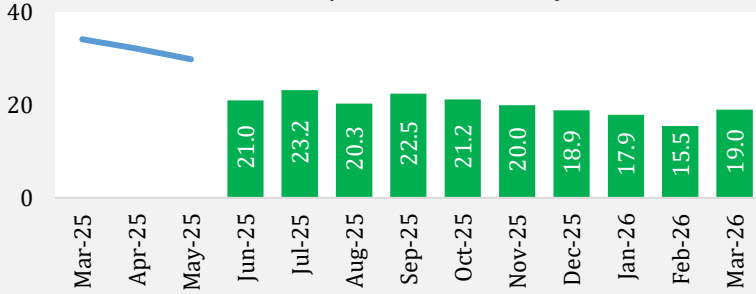
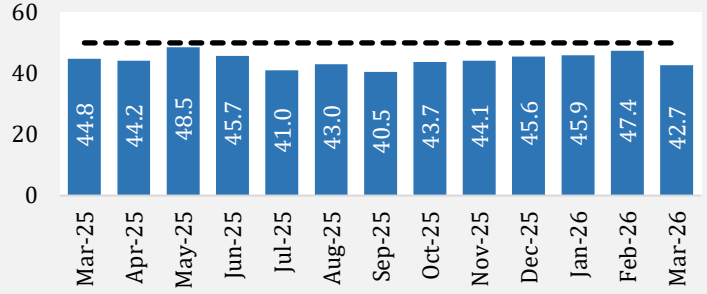


Figure 2: Households' Financial Conditions



Consumer confidence is softening in March 2026

Figure 3: Consumer Confidence

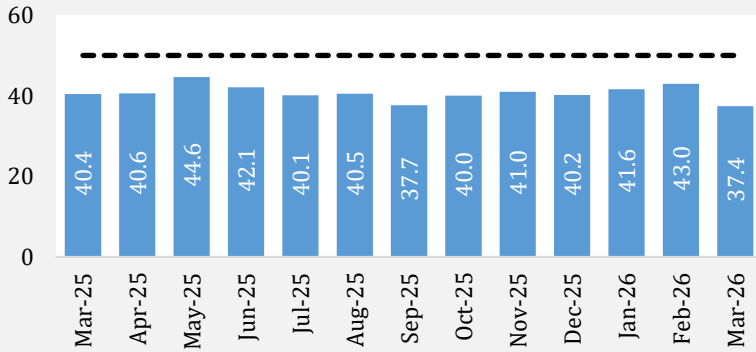
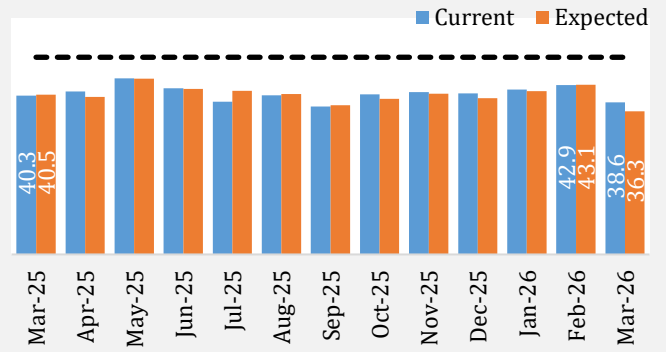


Figure 4: Current and Expected CCI



The expectations on employment, purchase of durable goods and vehicles remained largely stable

Figure 5: Expected Unemployment

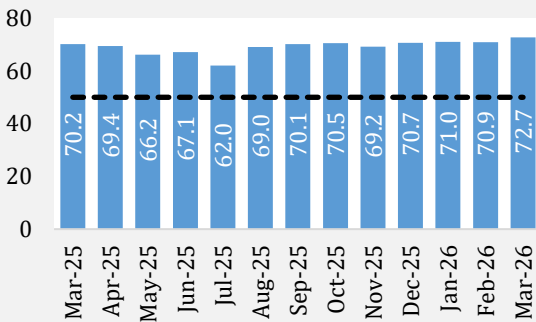


Figure 6: Expected Good Time to Purchase Durable Goods

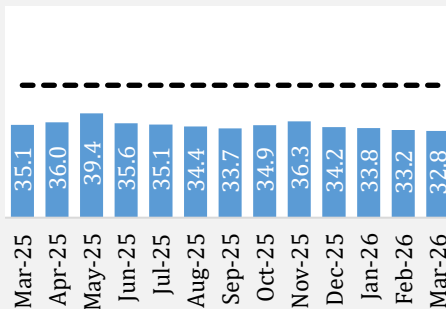
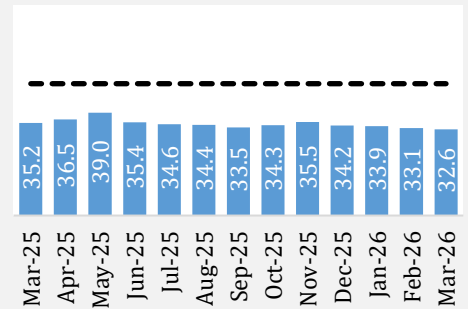


Figure 7: Expected Good Time to Purchase a vehicle



^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 (shown by dash line). 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.