

CONSUMER SURVEY



May 2024

Consumer Optimism Remains Solid

Consumer Confidence

Consumer Survey conducted by Bank Indonesia in May 2024 indicates that consumer confidence in economic conditions remains solid, as reflected by an optimistic (>100) Consumer Confidence Index (CCI) reading of 125.2 in the reporting period.

Current Economic Condition

Persistently solid consumer confidence in May 2024 was driven by the Current Economic Condition Index (CECI) and Consumer Expectation Index (CEI), with both indexes bolstered by broad-based optimism across all component indexes.

A. Consumer Confidence

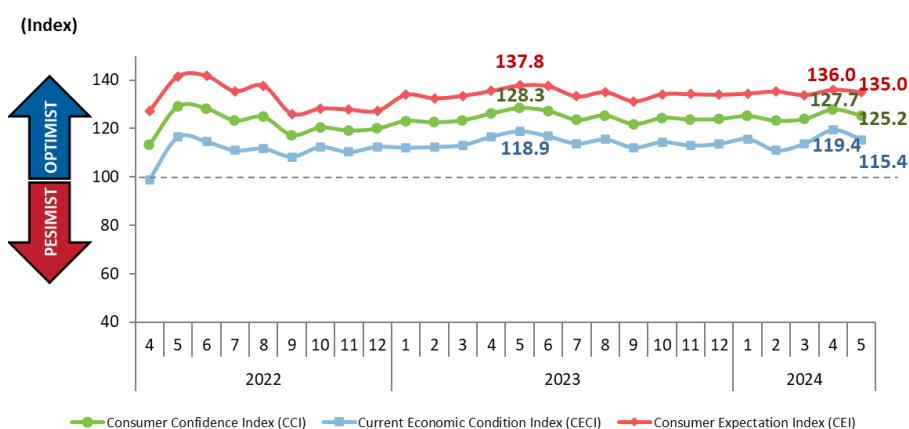
A1. Consumer Confidence Index

Consumer confidence was maintained in May 2024.

The latest Consumer Survey conducted by Bank Indonesia in May 2024 indicates maintained consumer confidence in economic conditions, as reflected by an optimistic (>100) Consumer Confidence Index (CCI) of 125.2. Consumer confidence in May 2024 was driven by optimism concerning current economic conditions and economic expectations moving forward. The Current Economic Condition Index (CECI) and Consumer Expectation Index (CEI) in May 2024 were recorded at 115.4 and 135.0, respectively (Graph 1).

Graph 1

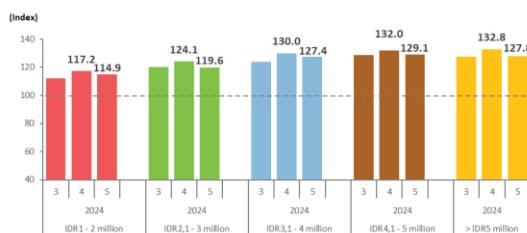
Consumer Confidence Index



In May 2024, consumers remained upbeat across all spending and age brackets. Respondents spending Rp4.1-5 million per month were the most optimistic (Graph 2), while consumers across all age brackets remained in optimistic territory in May 2024 (Graph 3). Regionally, respondents in several of the surveyed cities reported a higher CCI reading, led by Manado (9.6 points), followed by Makassar (5.8 points) and Jakarta (2.8 points), while respondents in most other cities confirmed a lower CCI in the reporting period, particularly in Pontianak (7.6 points), followed by Medan (6.9 points) and Banten (6.7 points).

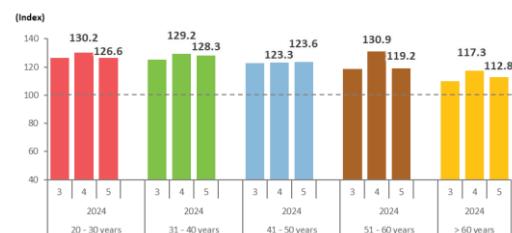
Graph 2

CCI by Spending Level



Graph 3

CCI by Respondents' Age



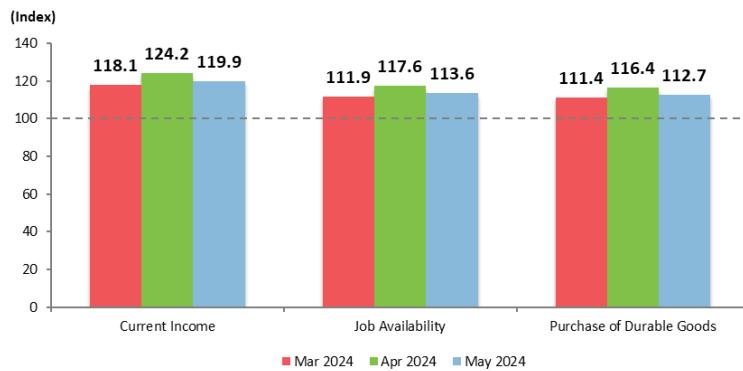
A2. Current Economic Condition Index

Consumer perception of current economic conditions remained solid.

In May 2024, consumer perception of current economic conditions remained solid, as indicated by an optimistic Current Economic Condition Index (CECI) reading of 115.4. Consumer perception was maintained in May 2024 across all component indexes, led by the Current Income Index at 119.9. On the other hand, the Job Availability Index and Purchase of Durable Goods Index remained in optimistic territory at 113.6 and 112.7, respectively (Graph 4). Regionally, respondents in several cities reported a higher CECI in the reporting period, particularly in Manado (4.0 points), followed by Padang (3.7 points) and Jakarta (3.5 points), contrasting the lower CECI confirmed by respondents in other cities, especially in Medan (15.1 points), followed by Pontianak (13.3 points) and Banjarmasin (10.6 points).

Graph 4

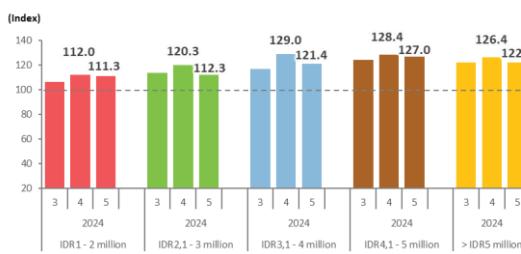
Current Economic Condition Index by Components



In May 2024, consumer optimism in current income was still robust across all spending brackets, with the highest index reported by respondents spending Rp4.1-5 million per month (Graph 5). Based on age, respondents in the 31-40 age group were more optimistic than other age groups (Graph 6).

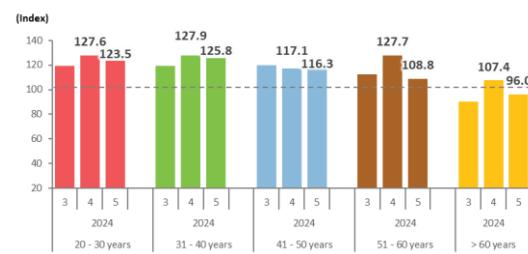
Graph 5

Income Index by Spending Level



Graph 6

Income Index by Respondents' Age



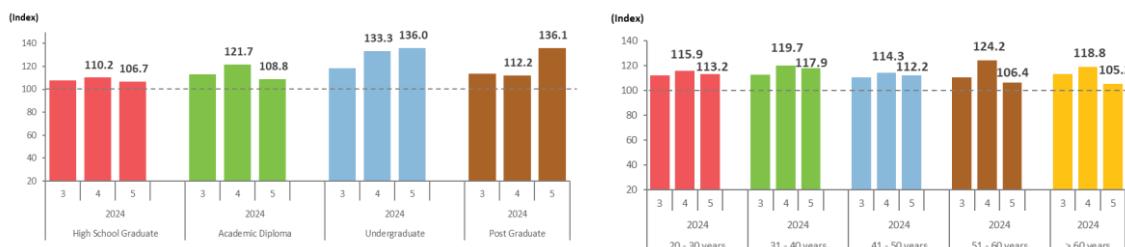
Meanwhile, consumer perception of current job availability was also indicated to remain optimistic in the reporting period, with the highest index reading recorded among postgraduates (Graph 7). Based on age, the Job Availability Index remained solid across all age groups (Graph 8).

Graph 7

Job Availability Index by Respondents' Educational Background

Graph 8

Job Availability Index by Respondents' Age



Consumers were also still inclined to purchase durable goods in the reporting period across all spending and age brackets (Graph 9 and Graph 10).

Graph 9

Purchase of Durable Goods Index by Spending Level

Graph 10

Purchase of Durable Goods Index by Respondents' Age



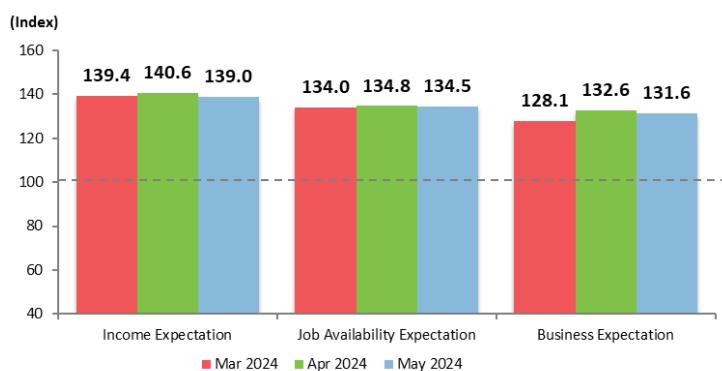
A3. Consumer Expectation Index

Consumer expectations of economic conditions moving forward remained solid.

Consumer expectations of economic conditions in the next 6 months also remained solid, as reflected by an optimistic Consumer Expectation Index (CEI) of 135.0. This was supported by an Income Expectation Index of 139.0, while consumer expectations of job availability and business activity remained in optimistic territory at 134.5 and 131.6, respectively (Graph 11). Regionally, respondents in some cities reported a higher CEI, led by Manado (15.2 points), followed by Makassar (8.0 points) and Mataram (3.8 points), while respondents in most other cities confirmed a lower CEI, particularly in Bandar Lampung (9.7 points), followed by Banten (7.0 points) and Padang (6.8 points).

Graph 11

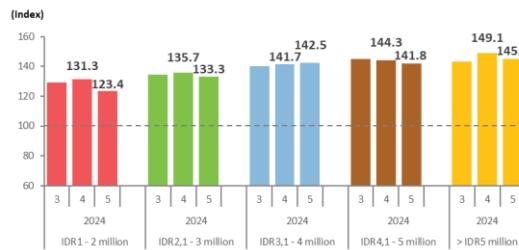
Consumer Expectation Index by Components



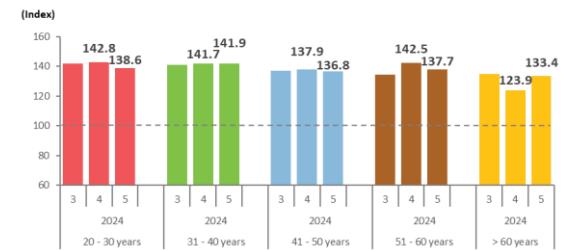
In May 2024, consumer expectations of future income increased among respondents spending Rp3.1-4 million per month (Graph 12). In terms of age, the highest index was reported by respondents in the 31-40 age group (Graph 13).

Graph 12

Income Expectation Index by Spending Level

**Graph 13**

Income Expectation Index by Respondents' Age



Consumer expectations of job availability in the next 6 months were observed to increase across nearly all educational backgrounds (Graph 14). Based on age, consumer expectations of job availability increased primarily among respondents in the 41-50 age group (Graph 15).

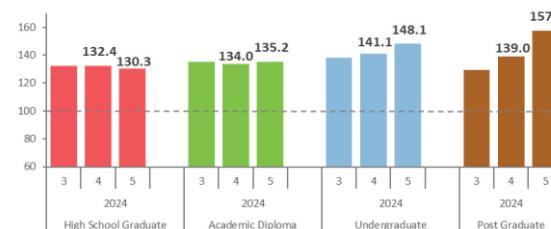
Graph 14

Job Availability Expectation Index by Respondents Educational Background

Graph 15

Job Availability Expectation Index by Respondents' Age

(Index)



(Index)



On the other hand, consumer expectations of future business activity remained in optimistic territory across all spending brackets (Graph 16). Based on age, a higher index was predominantly reported by respondents in the 41-50 age group (Graph 17).

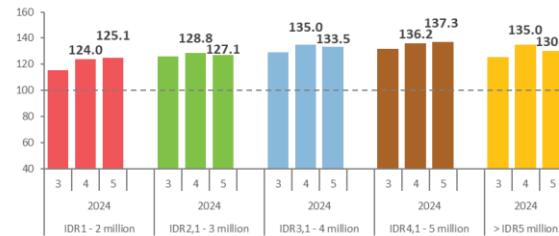
Graph 16

Business Activities Expectation Index by Spending Level

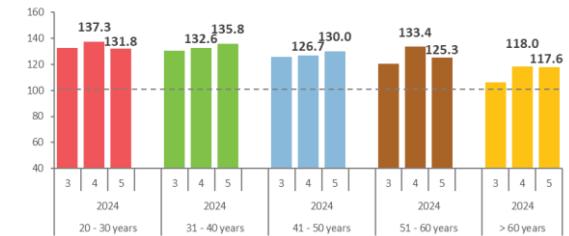
Graph 17

Business Activities Expectation Index by Respondents' Age

(Index)



(Index)



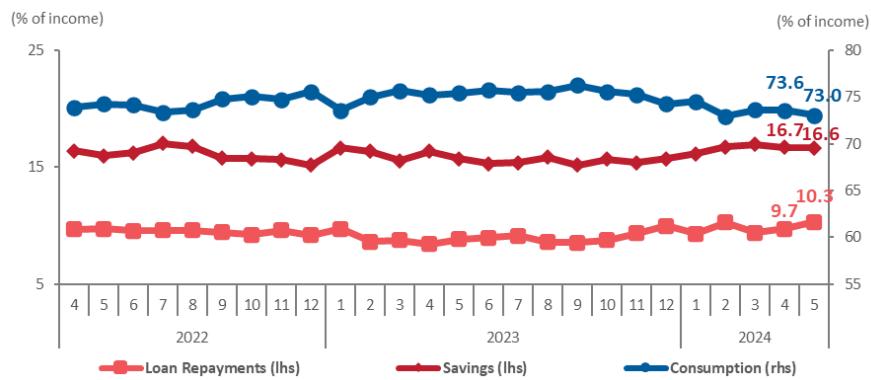
B. Consumer Financial Conditions

The propensity to consume ratio decreased slightly in May 2024.

In May 2024, the average propensity to consume ratio decreased slightly from 73.6% to 73.0%, while the debt-to-income ratio increased moderately from 9.7% to 10.3% and the savings-to-income ratio remained relatively stable at 16.6% (Graph 18).

Graph 18

Distribution of Household Income Allocation



Respondents spending Rp2.1-4 million per month reported a lower average propensity to consume ratio in the reporting period (Graph 19), while respondents across nearly all spending brackets confirmed a higher debt-to-income ratio (Graph 20).

Graph 19

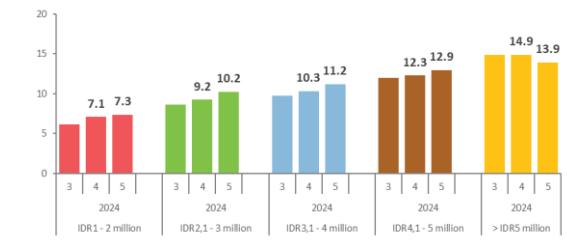
Household Consumption Allocation by Spending Level

Graph 20

Household Loan Repayments Allocation by Spending Level



(% of income)



(% of income)

Table 1

Consumer Confidence Index

Descriptions	2022												2023												2024												Changes (May-Apr)
	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May											
A. Consumer Confidence Index (CCI)																																					
- Consumer Confidence Index (CCI)	113.1	128.9	128.2	123.2	124.7	117.2	120.3	119.1	119.9	123.0	122.4	123.3	126.1	128.3	127.1	123.5	125.2	121.7	124.3	123.6	123.8	125.0	123.1	123.8	127.7	125.2	-2.5										
- Current Economic Condition Index (CECI)	98.9	116.4	114.5	110.9	111.7	108.3	112.3	110.3	112.4	112.1	112.4	113.1	116.6	118.9	116.8	113.8	115.5	112.2	114.4	113.0	113.6	115.6	110.9	113.8	119.4	115.4	-4.0										
- Consumer Expectation Index (CEI)	127.2	141.5	141.8	135.5	137.7	126.1	128.3	127.9	127.3	133.9	132.5	133.5	135.5	137.8	137.5	133.2	135.0	131.3	134.2	134.2	133.9	134.5	135.3	133.8	136.0	135.0	-1.0										
Current Economic Condition Index (compared to the previous 6 months)																																					
- Current Incomes Index	106.2	125.3	123.2	118.2	119.8	114.5	118.7	116.4	120.3	117.7	118.5	120.4	123.9	125.4	125.1	119.7	121.0	117.6	116.4	115.6	115.2	116.5	112.1	118.1	124.2	119.9	-4.3										
- Job Availability Index	95.9	113.7	115.6	111.9	112.2	107.9	111.3	109.5	110.9	112.1	113.8	113.9	118.1	121.1	117.6	113.0	113.8	109.8	117.5	113.2	112.7	118.4	110.1	111.9	117.6	113.6	-4.0										
- Purchase of Durable Goods Index	94.5	110.2	104.8	102.8	103.1	102.5	107.1	104.9	106.2	106.5	104.7	105.0	107.8	110.2	107.7	108.5	111.6	109.3	109.2	110.2	113.0	112.1	110.6	111.4	116.4	112.7	-3.7										
Consumer Expectation Index (the next 6 months compared to the current condition)																																					
- Incomes Expectation Index	131.5	139.4	140.7	138.3	138.2	131.2	132.3	132.0	133.3	137.9	138.0	135.8	137.9	136.9	138.1	136.4	135.2	135.7	138.0	139.7	134.8	138.6	139.4	140.6	139.0	-1.6											
- Job Availability Expectation Index	125.2	142.1	143.2	134.5	136.2	128.3	126.7	126.4	123.9	131.3	130.7	131.1	136.5	136.6	135.6	129.8	132.5	129.6	134.0	131.4	129.9	133.7	137.0	134.0	134.8	134.5	-0.3										
- Business Activities Expectation Index	125.0	142.9	141.5	133.5	138.8	118.8	125.8	125.2	124.6	132.5	128.8	133.6	132.1	139.9	138.7	133.6	137.4	129.0	132.8	133.2	132.2	134.9	130.3	128.1	132.6	131.6	-1.0										

Table 2

Consumer Confidence Index by Spending Level

Descriptions	2022												2023												2024												Changes (May-Apr)
	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May											
A. Consumer Confidence Index (CCI)																																					
- Expenditure level Rp. 1 - 2 million	100.2	118.4	120.1	118.1	114.4	109.6	115.8	109.5	109.9	122.1	115.6	112.2	120.0	116.5	117.8	110.8	114.0	108.5	111.8	112.8	117.1	113.3	114.3	112.0	117.2	114.9	-2.3										
- Expenditure level Rp. 2,1 - 3 million	113.1	126.4	128.1	122.8	126.1	116.5	119.7	119.5	117.4	122.9	119.0	118.0	123.9	126.3	121.6	115.5	120.8	110.2	115.0	117.5	116.5	119.4	118.7	120.0	124.1	119.6	-4.5										
- Expenditure level Rp. 3,1 - 4 million	113.4	132.8	127.3	122.7	125.0	118.8	123.9	121.1	123.1	126.6	126.2	126.5	127.5	131.4	130.1	126.1	124.4	121.3	126.6	123.9	121.1	125.6	125.2	123.6	130.0	127.4	-2.6										
- Expenditure level Rp. 4,1 - 5 million	113.6	127.4	128.2	120.6	126.5	116.7	120.5	119.4	122.0	120.7	125.5	123.5	126.6	131.0	127.2	128.3	128.8	130.0	128.1	128.3	127.8	133.0	126.9	128.8	132.0	129.1	-2.9										
- Expenditure level > Rp. 5 million	120.3	139.6	136.4	128.4	128.1	119.0	121.5	121.2	125.1	128.2	124.6	126.2	131.7	134.3	133.8	131.9	132.2	133.7	134.7	132.3	130.2	130.8	127.3	132.8	127.8	-5.0											
B. Current Economic Condition Index (CECI)																																					
- Expenditure level Rp. 1 - 2 million	86.5	106.7	106.6	107.1	101.7	98.9	108.0	100.2	103.0	112.3	100.7	100.0	108.7	107.1	108.1	100.2	103.3	99.6	101.4	98.8	104.7	100.9	101.1	102.8	108.2	106.2	-2.0										
- Expenditure level Rp. 2,1 - 3 million	96.3	114.7	115.0	111.3	113.3	107.3	111.8	111.3	109.4	111.8	107.3	107.4	114.4	117.4	112.3	105.6	110.3	100.3	103.2	106.9	106.1	109.2	106.4	108.1	115.8	109.9	-5.9										
- Expenditure level Rp. 3,1 - 4 million	99.0	118.1	111.7	110.1	110.8	109.5	115.4	112.6	115.4	116.7	117.2	118.2	120.4	118.4	116.8	115.6	111.1	116.6	111.8	112.1	113.3	112.6	116.8	-5.8													
- Expenditure level Rp. 4,1 - 5 million	100.7	114.3	114.7	107.4	113.4	108.7	112.8	112.0	116.4	109.0	115.9	114.2	117.0	121.3	117.1	119.8	122.2	118.3	119.2	117.0	124.1	114.6	124.1	120.0	-4.1												
- Expenditure level > Rp. 5 million	106.4	127.6	123.3	115.5	114.7	110.5	113.7	112.2	117.7	117.0	115.4	117.4	125.2	125.6	122.5	121.4	121.6	123.8	125.3	123.0	120.5	123.1	116.9	127.3	117.3	-5.9											
C. Consumer Expectation Index (CEI)																																					
- Expenditure level Rp. 1 - 2 million	113.9	130.2	133.6	129.0	127.0	120.2	123.7	118.9	116.8	131.9	130.5	124.4	131.3	125.9	127.4	121.3	124.7	117.4	122.2	126.8	129.4	125.6	127.5	121.3	126.2	123.7	-2.5										
- Expenditure level Rp. 2,1 - 3 million	129.8	138.2	141.2	134.4	138.9	125.8	127.6	125.4	134.1	130.7	128.6	133.4	135.2	130.9	125.3	131.3	120.1	126.8	128.1	126.8	129.6	131.1	130.1	132.4	129.4	-3.0											
- Expenditure level Rp. 3,1 - 4 million	127.8	147.5	142.8	135.3	139.1	128.1	132.5	129.5	130.8	136.5	135.7	136.8	142.4	141.7	135.3	131.5	136.7	135.9	131.1	134.0	138.2	134.3	137.4	138.1	0.7												
- Expenditure level Rp. 4,1 - 5 million	126.6	140.5	141.6	133.8	139.7	124.6	128.2	126.8	127.7	132.4	135.2	137.2	136.2	140.8	137.3	136.8	137.9	137.3	138.6	141.9	139.2	138.1	138.2	-1.7													
- Expenditure level > Rp. 5 million	134.3	151.6	149.5	141.3	141.5	127.5	129.3	130.1	132.4	139.3	133.9	135.1	145.1	142.4	148.3	143.0	144.1	140.6	139.9	138.5	141.0	137.0	142.4	138.2	-4.2												
B1. Current Income Index																																					
- Expenditure level Rp. 1 - 2 million	92.3	114.7	112.3	116.8	108.4	104.4	110.2	110.9	108.7	97.3	106.0	110.1	108.3	112.5	101.5	101.0	108.3	96.3	106.0	98.5	103.5	98.9	105.9	106.2	112.0	111.3	-0.7										
- Expenditure level Rp. 2,1 - 3																																					

Table 3

Consumer Confidence Index by Respondents' Age

Descriptions	2022												2023												2024					Changes (May-Apr)
	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May				
A. Consumer Confidence Index (CCI)																														
- 20-30 years old	116.4	128.0	131.3	127.4	127.9	123.3	124.1	123.9	122.2	125.6	126.8	130.9	130.5	125.3	127.4	127.4	127.2	122.9	127.9	129.8	127.4	127.5	126.2	126.6	130.2	126.6	-3.6			
- 31-40 years old	114.9	129.5	128.9	122.9	127.8	117.4	121.5	117.1	122.7	121.8	122.7	125.7	127.8	128.0	127.3	124.0	125.0	122.6	124.8	123.8	121.9	126.8	126.2	125.2	129.2	128.3	-0.9			
- 41-50 years old	110.1	128.5	127.1	121.1	123.4	111.8	116.7	119.6	117.1	122.8	121.4	116.7	122.3	131.9	128.6	123.3	122.6	122.0	120.8	120.2	123.2	122.4	120.4	122.7	123.3	123.6	0.3			
- 51-60 years old	108.5	125.3	118.8	117.7	117.7	116.0	117.3	115.7	116.7	119.7	115.0	113.5	126.2	128.0	125.9	112.3	122.1	119.3	122.8	120.0	121.1	119.5	117.5	118.7	130.9	119.2	-11.7			
- >60 years old	94.5	126.3	109.4	114.6	109.6	104.8	110.6	105.5	103.1	116.4	103.9	124.6	108.9	125.2	107.9	108.8	123.9	107.0	112.9	108.4	112.5	114.5	104.7	109.7	117.3	112.8	-4.5			
B. Current Economic Condition Index (CEC)																														
- 20-30 years old	102.9	115.7	118.9	114.8	114.7	113.2	116.3	115.9	115.9	114.6	117.0	120.5	115.9	118.2	118.9	117.8	114.3	118.4	119.8	117.3	118.1	116.1	115.6	121.4	117.5	-3.9				
- 31-40 years old	100.8	117.0	114.5	110.6	114.9	108.5	113.8	108.4	115.5	111.1	111.9	115.0	118.9	118.5	116.5	113.3	116.1	112.9	115.2	113.4	111.9	119.3	113.9	114.6	121.3	119.1	-2.2			
- 41-50 years old	96.8	115.1	112.8	108.4	111.1	103.5	109.0	109.6	108.2	111.2	110.4	112.4	122.0	118.1	119.9	113.6	112.7	110.6	109.4	113.0	112.6	107.8	114.1	115.0	113.3	-1.7				
- 51-60 years old	92.6	114.1	105.4	104.4	103.4	108.9	108.3	106.8	108.9	109.0	105.2	104.9	118.3	118.6	115.4	104.2	110.2	108.0	114.4	108.0	110.4	107.8	103.0	109.1	123.0	107.8	-15.2			
- >60 years old	74.5	111.9	94.6	107.4	93.1	95.3	102.0	96.8	91.8	105.4	97.4	110.6	98.0	116.0	95.4	98.2	110.7	95.5	98.3	97.4	101.4	101.7	95.3	95.5	110.0	100.5	-9.5			
C. Consumer Expectation Index (CEI)																														
- 20-30 years old	129.9	140.3	143.7	140.7	141.1	133.4	131.9	131.9	128.4	136.6	136.5	141.4	140.5	134.7	136.7	135.9	136.7	131.5	137.5	139.8	137.4	136.9	136.2	137.5	138.9	135.8	-3.1			
- 31-40 years old	129.0	141.9	143.2	135.2	140.7	126.2	129.3	125.8	129.8	132.6	133.6	136.3	136.8	137.6	138.1	134.7	134.0	132.3	134.4	134.1	131.8	134.4	138.5	135.7	137.1	137.4	0.3			
- 41-50 years old	123.4	141.9	141.5	133.8	135.8	120.0	124.3	129.7	126.0	134.4	131.5	127.1	132.3	141.9	139.2	134.6	131.5	131.1	130.0	133.4	132.2	132.9	131.3	131.6	133.9	2.3				
- 51-60 years old	124.4	136.6	132.3	131.0	132.0	123.0	126.4	124.5	124.4	130.4	124.7	122.2	134.1	137.3	136.4	120.3	134.1	130.6	131.3	132.1	131.7	131.2	132.1	128.3	138.8	130.6	-8.2			
- >60 years old	114.5	140.7	124.1	121.8	126.1	114.2	119.1	114.2	114.3	127.4	110.3	138.6	119.8	134.3	120.4	119.4	137.2	118.5	127.5	119.4	123.6	127.2	114.2	123.9	124.6	125.2	0.6			
B1. Current Income Index																														
- 20-30 years old	112.6	127.2	127.4	124.4	122.6	122.7	122.2	122.9	126.5	122.9	124.1	131.7	130.7	121.3	125.3	128.1	124.6	121.7	121.7	122.7	120.0	119.2	118.7	119.4	127.6	123.5	-4.1			
- 31-40 years old	107.9	124.2	125.0	118.2	124.1	115.0	122.4	113.9	124.4	117.1	120.2	122.0	125.8	126.1	126.5	118.7	120.6	116.1	118.1	117.5	114.8	121.4	113.5	119.2	127.9	125.8	-2.1			
- 41-50 years old	103.0	122.4	120.7	113.1	117.6	108.8	115.3	115.8	114.4	113.6	115.5	113.6	118.6	128.4	125.3	117.4	118.5	119.4	111.6	113.7	114.8	114.3	108.0	119.6	117.1	116.3	-0.8			
- 51-60 years old	95.7	123.1	111.2	109.5	110.9	114.9	114.8	110.8	114.7	115.4	108.4	109.4	125.0	124.7	123.8	106.4	117.5	112.5	112.2	103.7	109.4	109.3	103.7	112.4	127.7	108.8	-18.9			
- >60 years old	75.2	114.1	107.1	114.4	102.7	95.7	98.9	102.2	93.8	100.5	93.6	114.7	93.0	109.1	98.8	95.9	116.9	103.7	99.2	97.7	99.9	92.4	90.2	107.4	96.0	-11.4				
B2. Job Availability Index																														
- 20-30 years old	99.5	111.0	119.9	113.1	113.1	109.1	116.3	115.8	112.6	113.8	117.1	120.2	116.7	117.0	119.2	114.6	116.2	109.2	118.4	120.0	116.6	119.7	113.4	112.2	115.9	113.2	-2.7			
- 31-40 years old	97.6	114.6	113.4	110.8	116.7	107.3	110.3	105.4	112.1	111.3	112.0	114.2	120.0	118.9	114.5	112.2	114.3	111.2	117.9	111.0	109.8	120.1	114.3	112.5	119.7	117.9	-1.8			
- 41-50 years old	93.4	112.8	113.5	111.7	114.0	104.8	108.8	108.7	108.3	108.1	113.7	109.2	116.5	123.5	117.9	113.6	111.3	111.9	112.9	109.5	112.3	117.4	107.5	110.2	114.3	112.2	-2.1			
- 51-60 years old	93.5	113.5	109.1	107.4	101.9	111.2	108.5	109.1	111.9	113.2	110.2	102.6	121.9	127.4	117.9	105.7	107.7	107.9	125.7	113.1	108.1	101.1	103.6	110.3	124.2	106.4	-17.8			
- >60 years old	77.6	113.9	97.4	117.5	89.0	95.9	105.6	92.4	92.5	118.0	97.4	121.1	102.4	129.1	100.2	105.0	110.0	93.2	111.9	106.8	109.5	106.5	95.3	113.3	118.8	105.2	-13.6			
B3. Purchase of Durable Goods Index																														
- 20-30 years old	96.7	108.9	109.3	106.9	108.4	107.7	110.2	108.9	108.7	107.0	109.8	109.5	114.0	109.4	110.0	114.0	112.5	112.1	115.1	116.6	115.3	115.4	116.3	115.3	120.8	115.6	-5.2			
- 31-40 years old	96.8	112.3	105.2	102.9	103.8	103.3	108.8	105.8	110.1	104.9	103.4	108.7	110.9	110.5	108.5	109.0	113.4	111.4	109.8	111.8	111.2	116.3	114.0	121.1	116.3	113.6	-2.7			
- 41-50 years old	94.0	110.0	104.2	100.4	101.6	96.8	103.0	104.2	101.9	111.9	104.4	96.4	102.2	114.1	111.4	104.8	110.0	106.7	107.2	105.0	112.0	106.0	107.9	112.4	113.7	111.3	-2.4			
- 51-60 years old	88.6	105.5	95.8	96.3	97.5	100.7	101.6	100.5	100.1	98.4	97.2	102.8	103.8	104.5	100.5	101.1	103.9	105.3	107.1	113.8	105.0	101.6	117.2	108.2	-9.0					
- >60 years old	70.8	107.7	79.4	90.2	87.4	94.4	101.5	95.9	89.1	97.7	101.2	95.9	98.6	109.7	87.5	98.3	105.1	89.7	84.0	92.8	95.2	98.8	98.0	83.0	103.9	100.2	-3.7			
C1. Incomes Expectation Index																														
- 20-30 years old	136.6	138.4</																												

Table 4

Consumer Confidence Index by Respondents' Educational Background

Descriptions	2022												2023												2024					Changes (May-Apr)
	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May				
A. Consumer Confidence Index (CCI)																														
- High School Graduate	109.8	126.5	124.2	120.1	121.2	114.4	116.3	116.7	117.1	120.0	117.6	119.1	121.6	124.2	122.5	118.4	118.7	116.0	119.4	117.9	119.2	120.3	118.9	120.4	123.2	119.7	-3.5			
- Academic Diploma	116.6	130.4	133.3	124.7	124.9	116.8	120.9	122.2	123.2	129.1	128.8	130.2	127.7	137.5	132.7	126.1	132.1	129.3	133.9	125.1	125.8	132.6	129.5	124.6	128.9	125.1	-3.8			
- Undergraduate	120.2	139.5	139.0	135.0	138.3	127.6	133.1	122.8	128.5	133.5	138.0	134.1	139.1	140.0	138.0	133.7	141.9	135.9	133.3	141.6	135.2	141.5	132.9	132.6	138.8	140.7	1.9			
- Postgraduate	125.3	126.9	131.0	111.3	130.0	113.0	123.8	129.2	119.2	139.6	138.4	143.7	135.8	136.0	131.6	141.5	136.4	126.3	139.8	142.2	132.5	139.4	132.7	125.4	121.0	141.5	20.5			
B. Current Economic Condition Index (CECI)																														
- High School Graduate	96.0	114.4	110.9	107.7	107.6	104.6	108.0	107.8	109.3	108.8	106.9	108.3	111.4	114.3	111.2	108.5	108.8	105.9	109.4	106.6	108.5	110.6	105.9	110.0	114.1	109.7	-4.4			
- Academic Diploma	102.9	118.1	118.0	112.5	113.9	109.5	115.2	111.7	117.0	118.3	119.5	122.0	117.8	133.0	125.1	116.6	121.1	123.2	122.9	114.3	117.5	124.7	119.9	113.1	122.2	112.7	-9.5			
- Undergraduate	105.9	126.0	125.6	124.7	126.7	121.7	126.9	115.9	123.7	125.6	129.7	124.8	133.8	131.3	129.0	125.5	134.3	127.6	124.6	133.8	127.3	132.5	122.8	123.7	133.0	133.3	0.3			
- Postgraduate	106.7	112.7	113.3	96.7	110.7	105.2	113.5	118.2	109.1	125.6	125.3	132.1	129.3	117.4	122.0	132.3	124.9	112.9	127.8	132.9	122.3	133.9	112.9	118.8	110.4	133.3	22.9			
C. Consumer Expectation Index (CEI)																														
- High School Graduate	123.6	138.7	137.6	132.4	134.9	124.2	124.6	125.5	124.9	131.3	128.3	129.9	131.9	134.1	133.7	128.3	128.7	126.2	129.4	129.1	130.0	129.9	131.9	130.9	132.4	129.7	-2.7			
- Academic Diploma	130.4	142.7	148.7	136.9	135.9	124.1	126.7	132.7	129.4	140.0	138.0	138.5	137.7	142.0	140.3	135.6	143.2	135.4	145.0	135.8	134.2	140.5	139.2	136.0	135.6	137.5	1.9			
- Undergraduate	134.6	153.0	152.3	145.4	149.9	133.5	139.3	129.6	133.4	141.3	146.2	143.4	144.4	148.8	147.0	142.0	149.5	144.3	142.0	149.3	143.1	150.5	143.0	141.5	144.7	148.2	3.5			
- Postgraduate	144.0	141.1	148.6	126.0	149.2	120.8	134.1	140.2	129.3	153.5	151.5	142.3	154.5	141.3	150.6	147.8	139.6	151.8	151.6	142.8	144.9	152.4	132.0	131.6	149.6	18.0				
B1. Current Income Index																														
- High School Graduate	101.7	122.2	118.3	113.6	114.5	109.5	112.5	112.5	116.4	114.1	110.6	114.6	117.5	119.0	118.3	112.7	114.2	110.5	113.1	108.7	109.3	112.5	105.6	113.9	119.0	114.4	-4.6			
- Academic Diploma	115.8	129.4	131.2	123.3	126.3	114.0	129.0	124.5	129.9	125.2	132.4	126.2	126.5	140.9	135.0	122.0	131.1	131.4	129.7	118.7	118.9	121.4	125.1	119.3	128.4	113.9	-14.5			
- Undergraduate	113.9	138.2	136.1	133.0	136.7	131.8	133.6	126.9	136.5	132.0	141.8	133.9	144.7	145.0	139.9	137.1	139.8	137.2	125.6	139.4	132.5	132.4	131.0	131.6	137.9	139.9	2.0			
- Postgraduate	113.5	119.3	115.1	117.3	131.5	112.5	121.6	123.1	103.2	145.7	134.0	146.3	137.8	143.7	131.5	145.0	142.6	133.7	114.2	135.8	141.0	127.6	121.9	127.6	123.9	124.6	0.7			
B2. Job Availability Index																														
- High School Graduate	94.3	112.1	112.3	108.3	109.2	103.3	106.9	107.3	107.9	107.5	108.5	109.6	113.7	117.1	111.5	107.6	105.3	103.8	110.4	105.6	108.5	112.0	105.0	107.7	110.2	106.7	-3.5			
- Academic Diploma	100.0	115.3	119.9	115.1	111.1	116.7	108.8	107.8	114.7	120.0	119.4	129.6	118.7	134.0	126.4	121.1	120.7	118.6	121.6	113.4	113.9	133.6	121.5	113.2	121.7	108.8	-12.0			
- Undergraduate	98.8	120.3	126.9	127.7	127.7	118.4	125.9	111.6	122.5	128.0	132.4	119.6	130.3	129.3	122.6	133.9	123.1	130.3	132.0	139.5	118.5	118.1	133.3	136.0	2.7					
- Postgraduate	106.2	99.9	117.2	88.8	106.8	100.6	113.7	124.1	105.6	120.9	124.3	136.0	137.1	92.7	127.7	128.2	136.8	99.4	144.0	137.9	107.3	136.6	98.9	113.8	122.2	136.1	23.9			
B3. Purchase of Durable Goods Index																														
- High School Graduate	91.8	108.8	102.2	101.2	99.0	101.0	104.5	103.5	103.8	104.7	101.7	100.8	103.1	106.9	104.0	105.1	106.9	103.4	104.8	105.5	107.8	107.5	107.0	108.5	112.9	107.9	-5.0			
- Academic Diploma	93.0	109.5	102.8	99.1	104.3	97.8	107.8	102.7	106.3	109.8	106.7	110.3	108.2	124.0	113.7	106.6	111.4	119.5	117.4	110.9	119.7	119.1	113.0	107.0	116.6	115.6	-1.0			
- Undergraduate	105.0	119.6	113.9	113.3	115.6	114.9	121.1	109.2	112.0	115.9	114.8	121.1	126.2	119.6	116.9	116.9	116.9	122.6	133.9	123.1	125.8	119.0	121.4	127.9	124.0	3.9				
- Postgraduate	100.3	118.9	107.6	83.9	93.8	102.5	140.5	122.5	148.8	143.5	145.1	152.3	147.4	147.6	152.8	160.6	129.3	149.5	144.6	146.5	150.1	153.3	154.9	150.9	140.9	133.8	136.1	140.8	44.2	
C1. Incomes Expectation Index																														
- High School Graduate	128.4	137.9	137.3	135.4	135.5	129.0	128.1	129.3	131.3	136.9	134.4	133.0	133.8	134.4	136.0	132.8	128.5	129.4	131.1	134.2	136.6	130.2	135.6	136.0	137.3	132.9	-4.4			
- Academic Diploma	135.9	138.7	147.5	142.2	139.3	130.1	136.9	137.2	131.3	143.1	140.2	134.4	138.8	139.0	137.3	137.8	144.7	137.6	150.2	143.5	137.4	140.5	142.6	140.4	137.8	143.9	6.1			
- Undergraduate	136.1	148.6	147.9	146.1	146.3	141.1	142.1	137.8	142.2	139.3	152.4	142.8	147.1	141.9	146.0	141.1	149.3	151.6	144.7	150.2	146.4	146.4	144.3	149.0	147.3	4.7				
- Postgraduate	142.8	135.9	144.4	157.2	140.5	122.5	148.8	143.5	145.1	152.3	147.4	147.6	152.8	160.6	129.3	149.5	144.6	146.5	150.1	153.3	154.9	150.9	140.9	133.8	136.1	140.8	47.0			
C2. Job Availability Expectation Index																														
- High School Graduate	122.1	139.4	139.4	132.8	134.4	126.8	124.7	124.9	122.8	129.2	128.0	129.3	133.9	140.4	132.4	125.0	129.6	127.1	127.4	129.5	133.7	132.3	134.2	130.3	-2.1					
- Academic Diploma	124.5	141.5	149.7	129.0	130.5	129.0	115.5	136.0	123.4	134.8	140.4	135.9	138.5	143.7	140.4</td															

Table 6

Consumer Confidence Index by Cities

Description	2022												2023												2024					Changes (May-Apr)
	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May				
1. DKI Jakarta																													2.8	
- Consumer Confidence Index (CCI)	140.0	142.3	144.5	144.0	152.5	145.4	151.0	151.9	146.6	148.7	153.1	147.1	147.8	147.4	149.8	147.0	146.9	143.2	136.7	137.0	139.5	141.9	144.4	143.8	142.1	144.9	-6.1			
- Current Economic Condition Index (CECI)	122.0	126.1	130.0	128.3	138.4	129.0	133.2	136.0	136.2	134.6	139.9	132.8	138.2	135.3	137.5	133.5	135.0	132.3	122.4	122.9	128.7	129.5	129.6	133.0	131.5	135.0	3.5			
- Consumer Expectation Index (CEI)	158.0	158.5	159.0	159.6	166.7	161.9	168.9	167.7	157.0	162.9	166.3	161.4	157.3	159.4	162.1	160.4	158.8	154.1	151.0	152.1	150.3	154.2	154.5	152.7	154.8	2.1				
2. Bandung																													-4.4	
- Consumer Confidence Index (CCI)	90.9	121.9	114.7	103.6	99.7	96.6	102.4	98.5	96.2	98.8	101.1	100.4	105.5	107.6	108.0	103.6	102.1	99.0	108.8	102.9	105.0	100.9	103.6	109.6	110.4	104.3	-6.1			
- Current Economic Condition Index (CECI)	75.1	111.0	101.8	93.9	87.0	88.7	99.3	91.3	90.0	87.3	89.5	88.3	91.8	98.7	98.7	95.6	92.1	89.2	100.1	92.4	94.1	91.2	91.3	97.0	100.1	92.2	-7.9			
- Consumer Expectation Index (CEI)	106.6	132.7	127.6	113.3	112.4	104.4	105.4	105.7	102.4	110.3	112.7	112.6	119.2	116.5	117.3	111.6	112.1	108.9	117.5	113.4	115.8	110.6	115.9	122.3	120.7	116.3	-3.3			
3. Semarang																													-1.9	
- Consumer Confidence Index (CCI)	121.9	143.6	143.4	130.0	132.2	124.4	124.2	123.9	125.2	130.9	130.8	137.1	136.8	138.0	140.6	132.1	141.3	137.6	140.4	136.9	137.9	136.0	133.7	133.1	138.3	136.4	-0.4			
- Current Economic Condition Index (CECI)	108.1	130.1	127.8	119.6	120.2	114.2	117.9	116.2	116.2	118.4	120.9	129.6	124.9	127.0	127.3	120.9	130.1	126.8	129.2	123.3	127.2	122.1	120.1	120.8	131.0	127.7	-3.3			
- Consumer Expectation Index (CEI)	135.7	157.0	159.1	140.4	144.1	134.7	130.4	131.7	134.1	143.4	140.7	144.6	152.7	149.0	153.9	143.3	154.2	148.4	151.6	150.6	148.7	149.9	147.3	145.4	145.6	145.1	-0.4			
4. Surabaya																													-2.3	
- Consumer Confidence Index (CCI)	115.0	126.4	129.8	127.3	126.1	126.2	129.3	122.2	125.4	131.7	122.5	129.8	131.4	131.8	132.2	129.6	134.6	124.1	131.8	131.3	127.8	131.8	119.2	121.8	135.3	132.9	-5.9			
- Current Economic Condition Index (CECI)	101.0	112.5	114.3	114.5	111.3	119.2	114.4	118.5	123.4	113.9	122.2	125.3	123.0	124.1	122.5	128.0	114.6	123.9	124.2	117.5	130.5	109.9	113.5	132.3	126.4	-0.4				
- Consumer Expectation Index (CEI)	129.1	140.3	145.2	140.1	140.9	133.2	136.4	130.1	132.3	140.1	131.1	137.3	137.5	140.6	140.3	136.7	141.1	133.5	139.6	138.3	138.2	133.2	128.5	130.1	138.3	139.5	1.2			
5. Medan																													-6.9	
- Consumer Confidence Index (CCI)	84.5	106.7	96.8	101.0	101.9	78.5	83.8	82.7	96.3	90.5	96.0	91.4	101.3	102.5	95.8	87.5	80.4	87.1	90.6	86.0	90.8	105.3	94.1	91.0	101.3	94.4	-1.9			
- Current Economic Condition Index (CECI)	75.7	99.3	82.8	90.7	95.2	73.1	74.4	74.5	90.7	77.5	87.6	80.8	94.8	92.2	80.0	94.6	84.7	77.9	69.9	79.4	102.2	83.3	85.5	97.0	81.9	-15.1				
- Consumer Expectation Index (CEI)	93.3	114.1	110.9	111.3	108.6	83.8	93.1	90.9	102.0	104.4	102.0	107.7	112.8	109.5	100.5	91.2	90.1	103.3	102.0	102.2	108.4	105.0	96.5	105.6	109.6	1.3				
6. Palembang																													-0.7	
- Consumer Confidence Index (CCI)	123.7	130.9	134.3	121.1	137.1	128.2	130.3	130.9	130.1	134.7	137.2	133.2	129.5	137.8	137.8	122.1	140.7	143.9	141.2	143.2	141.9	132.5	137.5	138.6	132.7	131.4	-1.3			
- Current Economic Condition Index (CECI)	110.8	119.0	124.6	104.6	116.9	116.1	122.8	126.9	129.4	130.1	130.0	127.1	125.1	131.6	132.0	135.4	134.9	134.6	121.1	123.2	130.6	121.3	119.4	-1.9						
- Consumer Expectation Index (CEI)	136.6	142.8	144.1	137.7	157.2	140.3	137.8	135.0	130.8	139.3	144.3	144.4	127.8	149.4	152.4	147.6	151.8	149.3	143.9	151.8	146.7	144.0	143.3	147.3	140.4	-0.7				
7. Banjarmasin																													-6.1	
- Consumer Confidence Index (CCI)	93.1	116.5	116.3	117.7	106.9	95.1	100.1	91.3	102.3	105.6	102.1	101.9	104.4	120.0	108.9	102.3	102.5	96.2	109.0	108.2	114.4	101.7	102.9	101.3	95.1	-1.9				
- Current Economic Condition Index (CECI)	82.1	107.6	102.8	110.8	98.6	89.2	94.8	81.8	101.7	97.8	95.7	95.7	97.1	113.8	105.3	95.0	94.8	83.5	85.7	99.6	96.9	103.5	87.9	93.8	94.7	84.2	-10.6			
- Consumer Expectation Index (CEI)	104.2	125.3	129.7	124.6	115.3	100.1	106.1	100.8	12.9	110.5	108.5	108.2	111.7	126.3	105.6	109.6	114.9	106.7	118.3	119.4	106.7	125.3	115.4	121.1	107.8	106.1	-1.7			
8. Bandar Lampung																													-9.7	
- Consumer Confidence Index (CCI)	130.8	141.3	130.2	117.3	129.2	116.3	109.3	114.6	122.9	133.9	130.8	126.4	124.3	151.7	139.8	135.1	137.5	129.8	128.4	141.0	131.8	138.3	131.1	129.0	141.8	138.3	-3.5			
- Current Economic Condition Index (CECI)	120.7	135.0	119.0	110.2	118.2	112.3	112.2	110.2	116.3	123.3	119.8	117.0	119.3	141.2	125.3	122.0	124.8	117.7	115.3	131.3	119.7	121.5	117.3	117.0	125.2	127.8	2.7			
- Consumer Expectation Index (CEI)	141.0	147.5	141.3	124.5	140.2	120.2	106.3	119.0	129.5	144.5	141.8	135.8	129.3	162.2	154.3	148.2	150.2	141.8	141.5	150.7	148.8	141.0	150.3	158.3	148.7	-9.7				
9. Makassar																													5.8	
- Consumer Confidence Index (CCI)	123.1	129.3	139.6	147.7	144.6	128.6	119.6	133.7	127.1	120.8	127.1	129.8	154.4	135.1	141.4	141.1	135.9	139.8	128.4	135.9	142.0	144.4	144.5	132.7	138.4	138.5	-0.8			
- Current Economic Condition Index (CECI)	110.5	118.8	124.7	130.0	123.8	117.0	104.8	122.8	122.2	108.7	117.7	117.5	141.8	126.0	133.5	124.8	121.2	119.3	120.3	116.8	128.7	131.7	135.6	126.0	129.5	135.0	-1.0			
- Consumer Expectation Index (CEI)	135.7	139.7	154.5	165.3	165.3	140.2	134.3	144.5	147.5	132.8	136.5	142.2	167.0	144.2	149.3	157.3	150.7	148.5	139.3	140.0	143.2	157.2	149.5	139.3	147.3	149.3	-0.5			
10. Samarinda																													-0.8	
- Consumer Confidence Index (CCI)	131.3	135.0	141.5	125.1	123.8	119.6	133.7	129.0	133.8	138.8	141.0	138.0	132.6	136.3	139.1	142.5	143.4	144.7	140.9	143.8	144.7	145.5	147.2	148.9	150.3	149.6	-0.8			
- Current Economic Condition Index (CECI)	125.0	126.0	136.7	115.2	119.0	120.5	132.7	129.8	131.8	133.3	136.3	132.8	127.0	131.7	135.3	138.3	138.8	140.3	137.7	142.8	143.8	144.2	146.7	149.2	151.3	150.3	-1.0			
- Consumer Expectation Index (CEI)	137.5	144.0	146.3	135.0	128.7	118.7	134.7	128.2	135.7	144.3	145.7	143.2	138.2	140.8	147.6	146.7	148.0	149.0	144.2	144.7	145.5	146.8	147.7	148.7	149.3	148.8	-0.5			
11. Denpasar																													-4.4	
- Consumer Confidence Index (CCI)	126.9	131.2	143.3	137.8	149.0	142.0	132.7	136.8	139.0	140.8	143.1	145.5	140.3	145.8	145.8	143.0	140.0	137.3	138.3	142.0	141.1	138.6	141.7	142.0	144.5	144.0	-4.4			
- Current Economic Condition Index (CECI)	112.3	113.5	129.2	124.8	138.3	137.7	134.3	133.5	138.3	130.5	126.7																			

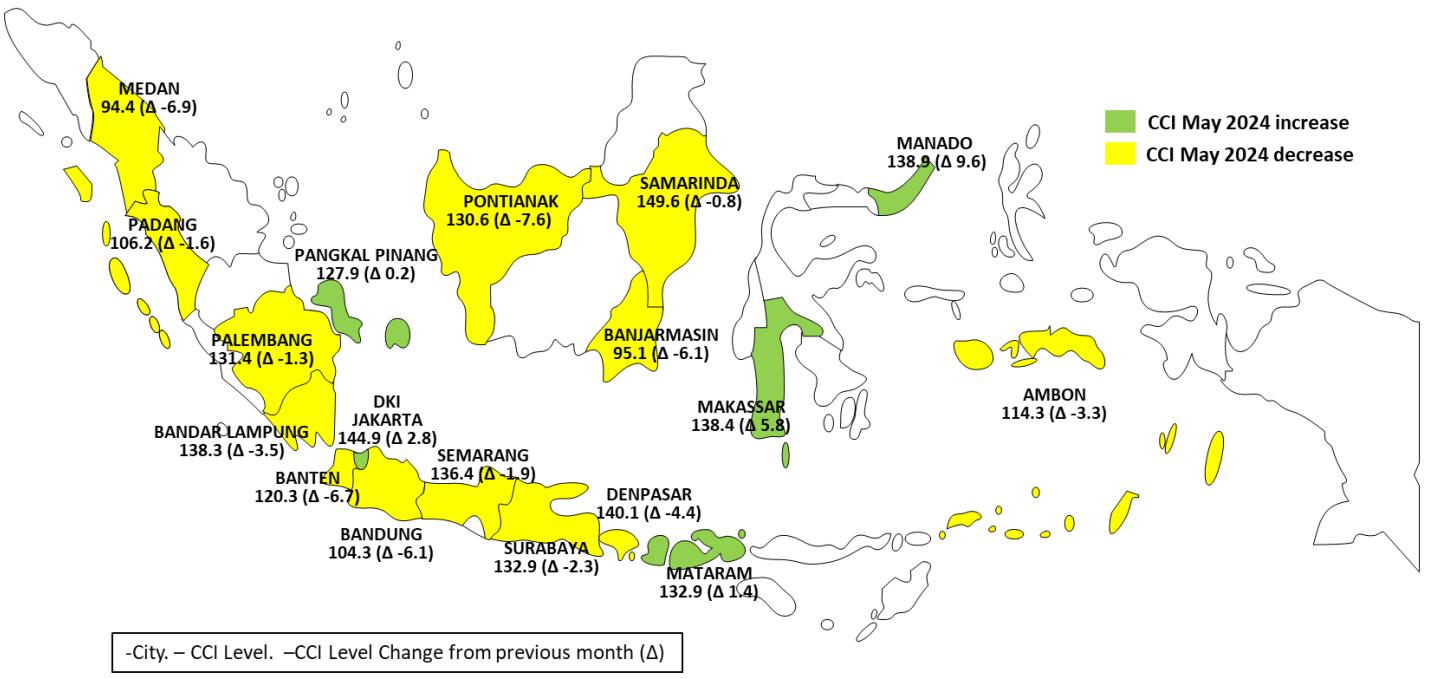
Table 7

Respondent Profile

Descriptions	2022												2023												2024				
	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May			
Gender																													
- Male	39.7	38.2	37.8	38.1	39.0	40.4	38.1	39.7	35.4	39.8	39.0	39.0	38.9	37.9	37.0	36.6	37.3	36.6	38.0	37.5	38.8	37.6	37.1	38.7	38.0	39.3			
- Female	60.3	61.8	62.2	61.9	61.0	59.6	61.9	60.3	64.6	60.2	61.0	61.0	61.1	62.1	63.0	63.4	62.7	63.4	62.0	62.5	61.2	62.4	62.9	61.3	62.0	60.7			
Household Expenses																													
- Rp. 1 million - Rp. 2 million	20.9	20.9	20.3	22.4	22.3	21.0	20.5	20.4	20.8	22.0	22.3	20.3	20.8	20.9	20.6	21.8	19.7	20.2	19.2	19.6	19.7	20.8	20.2	20.5	20.6	19.4			
- Rp. 2.1 million - Rp. 3 million	25.8	26.5	27.4	26.4	26.3	27.7	26.1	26.5	28.1	24.1	26.1	25.1	24.0	25.4	25.5	24.6	24.5	24.5	23.7	24.7	24.9	24.1	25.0	24.4	25.4	24.0			
- Rp. 3.1 million - Rp. 4 million	25.1	24.9	25.7	25.4	26.3	25.1	26.7	26.0	25.5	25.4	24.5	27.3	27.0	25.8	25.8	24.9	26.4	25.7	25.7	25.3	24.4	25.3	25.2	25.1	26.0				
- Rp. 4.1 million - Rp. 5 million	13.8	13.7	12.3	11.5	12.1	12.2	12.2	13.2	12.3	14.2	13.2	13.2	13.4	12.9	12.7	13.5	13.4	13.2	14.4	13.7	14.1	14.7	13.2	13.6	13.7	14.6			
- Over than Rp. 5 million	14.4	14.1	14.2	14.3	13.0	14.0	14.5	13.9	13.4	14.3	13.9	14.1	14.7	15.0	15.4	15.1	16.1	16.5	17.0	16.3	16.0	16.3	15.2	16.0	15.2	16.0			
Ages																													
- 20-30 years	30.9	31.9	32.6	32.1	30.2	32.7	31.3	31.8	29.6	29.7	31.8	31.5	28.9	29.6	32.0	30.6	30.7	29.2	29.8	30.5	30.6	30.2	28.7	30.7	27.8	27.8			
- 31-40 years	27.7	27.2	28.1	28.3	27.2	26.7	28.0	27.9	26.5	27.1	26.3	27.3	26.9	28.1	26.3	27.0	26.3	26.7	29.0	28.0	27.6	27.4	27.6	26.7	28.3	27.9			
- 41-50 years	23.9	23.6	23.4	22.9	25.3	24.4	23.5	23.0	24.5	24.1	24.0	24.6	26.3	25.3	24.6	24.7	24.1	25.3	24.6	25.8	24.8	24.6	25.2	24.7	25.2	25.9			
- 51-60 years	13.4	13.3	12.1	12.8	12.7	12.8	13.4	13.5	14.9	14.5	13.5	13.0	13.4	12.6	13.0	13.0	13.9	14.3	12.3	11.7	12.3	13.6	14.0	13.0	13.5	14.3			
- 60 years above	4.1	4.1	3.9	3.9	4.6	3.5	3.9	3.8	4.5	4.6	4.5	3.6	4.5	4.4	4.1	4.7	5.0	4.5	4.4	4.1	4.7	4.3	4.5	5.0	5.1	4.0			
Educational Level																													
- High School Graduate	69.2	70.4	67.9	67.2	69.0	66.8	67.6	69.1	69.2	68.9	67.0	67.9	69.1	68.2	68.2	69.5	66.6	67.7	65.4	66.1	67.2	67.5	67.0	66.4	66.5	66.2			
- Academic Diploma	8.5	8.4	9.0	8.8	8.9	9.4	8.7	8.2	9.0	8.9	9.7	9.3	9.2	8.9	8.8	8.7	9.8	8.9	8.8	8.9	9.5	9.5	9.5	8.3	9.4	9.8	9.0		
- Undergraduate	19.8	18.6	20.6	20.3	19.2	21.2	21.1	20.0	18.9	19.0	20.2	20.5	19.1	19.8	20.4	18.8	20.9	20.6	22.6	22.1	21.2	20.5	21.9	21.1	20.9	21.7			
- Postgraduate	2.5	2.7	2.6	3.6	3.0	2.6	2.7	2.7	2.9	3.2	3.1	2.4	2.6	3.0	2.6	3.1	2.7	2.8	3.2	2.9	2.1	2.4	2.7	3.1	2.9	3.1	3.1		

Figure 1

Consumer Confidence Index (CCI) by Region



METHODOLOGY

The Consumer Survey has been conducted monthly since October 1999. Moreover, since January 2007, the survey has involved 4,600 households (stratified random sampling) in 18 cities, namely Jakarta, Bandung, Bodebek, Semarang, Surabaya, Medan, Makassar, Bandar Lampung, Palembang, Banjarmasin, Padang, Pontianak, Samarinda, Manado, Denpasar, Mataram, Pangkal Pinang, Ambon and Banten. The index per city is calculated using the balanced score method (net balance + 100) which indicates that a score of above 100 is considered optimistic and index of below 100 is pessimistic.