

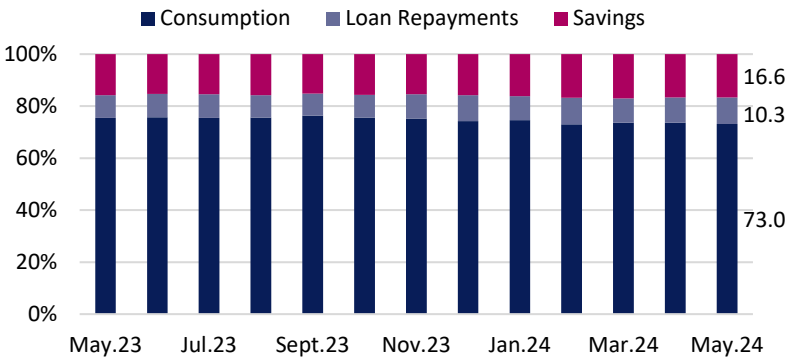
**Figure 1. Consumer Confidence Index Development and Composite Prices Expectation Index in 18 Cities (in index)**

Descriptions	2023								2024				
	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
<b>A. Consumer Confidence Index (CCI)</b>													
Consumer Confidence Index (CCI)	128	127	123	125	122	124	124	124	125	123	124	128	125
Current Economic Condition Index (CECI)	119	117	114	115	112	114	113	114	116	111	114	119	115
Consumer Expectation Index (CEI)	138	137	133	135	131	134	134	134	134	135	134	136	135
<b>Current Economic Condition Index (compared to the previous 6 months)</b>													
Current Incomes Index	125	125	120	121	118	116	116	115	116	112	118	124	120
Job Availability Index	121	118	113	114	110	118	113	113	118	110	112	118	114
Purchase of Durable Goods Index	110	108	109	112	109	109	110	113	112	111	111	116	113
<b>Consumer Expectation Index (the next 6 months compared to the current condition)</b>													
Incomes Expectation Index	137	138	136	135	135	136	138	140	135	139	139	141	139
Job Availability Expectation Index	137	136	130	133	130	134	131	130	134	137	134	135	135
Business Activities Expectation Index	140	139	134	137	129	133	133	132	135	130	128	133	132

Source : Bank Indonesia & Kiwoom Research

Pessimistic Optimistic

**Figure 2. Respondent Expenditure Proportion Development**



Source : Bank Indonesia & Kiwoom Research

**Consumer Confidence Index in May 2024: Consumer Optimism Remains Strong**

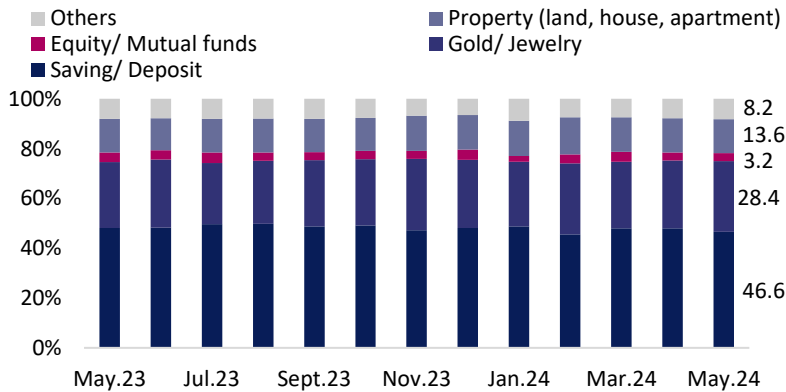
The Bank Indonesia Consumer Survey in May 2024 indicated that consumer confidence in economic conditions remained strong compared to the previous month. This is reflected in the May 2024 Consumer Confidence Index (CCI) of 125.2 and is at an optimistic level (>100). Indonesia's consumer confidence dropped to 125.2 in May 2024 from 127.7 in April, which was the highest reading since May 2023. The decline came as all six sub-indices weakened: income expectations for current income grew the most (down 4.3 points to 119.9), followed by job availability compared to six months ago (down 4.0 to 113.6), expectations about the country's current economic conditions (down by 4.0 points to 115.4), economic outlook (down 1.1 to 135.0), income expectations for the next six months (down 1.6 to 139.0), and job availability (down 0.3 points to 134.5).

The continued strength of consumer confidence in May 2024 is driven by the Current Economic Conditions Index (CECI) and the Consumer Expectations Index (CEI). Both indices remain strong, supported by optimism in all their constituent components.

Development of the proportion of expenditure in May from Consumption side decreased to 73.03% (vs. Apr.24 at 73.56%), loan repayments to 10.3% (vs Apr.24 at 9.7%) and savings to 16.65% (vs Apr.24 at 16.7%).

Based on the type of investment that is the main choice in the next 12 months are Saving/ Deposit 46.6% (vs Apr.24 48%), Gold/ Jewelry 28.4% (vs Apr.24 27.2%), Equity/ Mutual funds 3.2% (vs Apr.24 3.3%), Property (land, house, apartment) 13.6% (vs Apr.24 13.7%) and others 8.2% (vs Apr.24 7.8%).

**Figure 3. First Choice Type of Investments in the Next 12 Month**



Source : Bank Indonesia & Kiwoom Research

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