



Consumer Confidence Survey

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The **Reserve Bank of India** (RBI) has released the **Consumer Confidence Survey** for the month of May 2019.

- The CCS is conducted in 13 Indian cities.
- The RBI's latest round of CCS shows that depression has gripped urban India as far as economic sentiments are concerned.
- The net share of respondents who think they will spend more, either now or a year from now, on non-essential items has fallen to an all-time low since September 2015.
- Private Final Consumption Expenditure (PFCE) has had an average share of 56% in India's GDP between 2014-15 and 2018-19.
- A decline in discretionary spending, such as on consumer durables, travel, or even eating out, is leading to a decline in PFCE's contribution to overall economic growth.

Private Final Consumption Expenditure (PFCE)

The Private Final Consumption Expenditure (PFCE) is defined as the expenditure incurred on the final consumption of goods and services by the resident households and non-profit institutions serving households.