



SURVEY 2021 (Wave 3)

Household level view of India's Consumer Economy
& India's Citizen Environment

People Research on India's Consumer Economy

(a not-for-profit think tank and fact tank)

"SLAYING OF A BEAUTIFUL HYPOTHESES BY UGLY FACTS"

- Thomas Huxley

"IN GOD WE TRUST, REST BRING DATA"

- Edward Deming

ICE 360° Surveys :

Providing a View of India's Economy Through the Household/People Lens

ICE 360° Household surveys are conducted periodically to provide an evidence based assessment of the progress that Indian households have made. They provide a 360° view of households progress on financial conditions, living conditions, access to public goods, amenities, state welfare, health, education, occupational conditions, social and occupational mobility and inclusion in the market economy.

They also provide a longitudinal view of progress over time by comparing data from our surveys over the years. The last two rounds of our pan-Indian survey were done in 2014 (25 states, 20,000 households) and 2016 (25 states and 61,000 households) and we have since done 'thin samples' in 20 towns and 5,000 households and used them to project certain parameters to 2018

Our next round of the ICE 360° survey is about to be launched, covering 2,00,000 urban and rural households in 25 states (details provided later in this document) Through this document, we share some of the data-led insights of our work, and, we hope that they will persuade your organisation to become an ICE 360° survey member . A subscription fee of Rs. 40 lakh will give you access to all the data collected as well as to all the reports based on this data. We also offer to provide special data analysis as required by you.

In the pages that follow of this proposal we provide examples of our data and insights using our 2014, 2016 and 2018 surveys

We are a not-for-profit research organisation, so we do not work with a profit maximisation objective. Given the scale and rigour of the survey and the intricacies of collecting sensible data relating to household income, expenditure and savings , such surveys are expensive. India Gold Policy Centre, IIM Ahmedabad, World Gold Council, Maruti Udyog, TVS Motors, Tata Trusts are some of the organisations who have supported this forthcoming round of ICE 360° surveys.

ICE 360° Surveys :

What Value-Add Does a Household-Level View of India's Consumer Economy & Citizen Environment Provide?

- It provides **macro-consumer understanding of the “fundamentals” that drive structure of 50% of India's GDP (household consumption)** and helps to understand its behaviour, and, use it to design and decide business direction. We think of macro-consumer as a complement to macro-economic, conceptually).
- To **understand, assess and predict the outcomes of policy** in terms of people's lives and finances.

Does this data not exist? There is shockingly little data on many of these counts, measured rigorously and with a probability sampling design and methodology of the complexity needed to truly be representative of all-India. Household income data is a prime example of this.

The government of India does not put out official household or people related income distribution (eg. how is income distributed among households, who has how much, etc.). It only puts out the single number of total personal disposable income which is the amount of money households have after income tax has been accounted for. NSS reports expenditure not income. Household income distribution data are routinely put out in reports by consulting firms which are silent on methodology. In the absence of primary data collection, the methodology used is, most likely, borrowing income distributions (how much income lies with the top 20%, the bottom 20%, etc.) from “analogous” countries. Household income measurement is key in a consumption driven economy, and measurement is governed by internationally agreed practices of Canberra Expert Group (and, not just respondents' claimed income).

The charts on this and the next few pages show the kind of household income data and insights that are available from ICE 360° Surveys, as an example of macro-consumer insight.

I. Macro-Consumer Insight

Macro-Consumer Insight and Citizen Centred Policy is the Focus of All The Data That We Collect
FROM HOUSEHOLD INCOME DATA

Population quintile based on per capita income; HH in mn	HH Size	HH Inc lakhs/ year	% Share of each income quintile to total		
			Income	Expenditure	Surplus income
Richest 20% 72 mn	3.72	6.3 l	45	36	70
Next 20% 61 mn	4.33	3.6 l	22	23	20
Next 20% 42 mn	4.71	2.7 l	15	18	8
Next 20% 49 mn	5.44	2.2 l	11	14	3
Bottom 20% 42 mn	6.28	1.6 l	7	10	-1
All India 281 mn	4.70	3.9 l	100	100	
Richest 10% 39 mn	3.43	7.5 l	29%	22	50
Poorest 10% 20 mn	6.56	1.4 l	3%	4	-1

Methodology

The table on the left is based on ICE 360° survey as measured in 2016.

Households are arranged in order of measured per capita income and divided into income slabs of equal population size, ranging from the richest 10% number of households to the poorest 10% number of households.

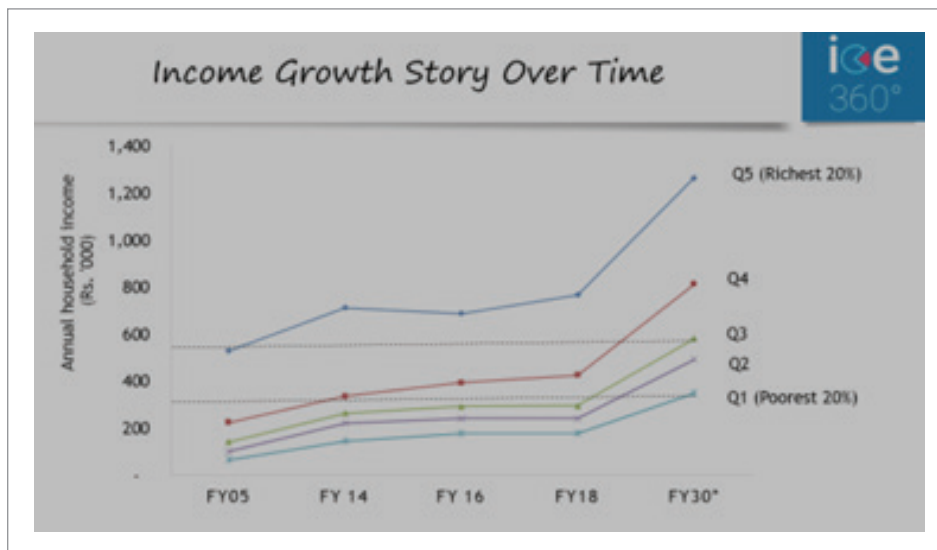
The percentage of Indian household income sitting in each pool is measured, and that percentage is then applied to the total disposable income number put out by the Government (CSO) and "adjusted income" per household is derived.

Surplus income is the income left after all expenses has been met.

Insights from this data include

- (i) Decreasing family size with income increase (giving premium consumption a boost).
- (ii) Precise share of mass and class market potential.
- (iii) Indian households are not as rich as we think they are nor as poor as we think they are.
- (iv) Given the skewed distribution of income surplus, demand for premium products and discretionary goods is less prone to most economic shocks.

I. Macro-Consumer Insight



Methodology

The table on the left is based on NCAER data of 2004-05, the last time their survey was conducted and ICE360 data from then on.

This is measured income, the measurement methodologies are comparable over time.

2020 -2030 data was projected from 2016 data and thin sample 2018 data assuming a GDP growth rate of 7.5% per annum.

Insights from this data include

- (i) The so called middle class of India is actually India's upper class which is a discontinuously high earner, spender and saver than the rest.
- (ii) There is a 60% mass market fairly close together (quintiles 2,3,4 or the second third and fourth richest 20% slabs of households based on income).
- (iii) How stunning the growth story is – in just 15 years , the poorest 20% of India's households have surpassed the income of the second richest 20% in 2004-05 and in the next 12 years, the poorest 20% will have the same income as the second richest 20% did in 2018.
- (iv) Projecting the 2005-2018 trend to 2018 to 2030, we see that the discontinuous earning and spending of the richest 20% continues while the next 20% breaks away from the mass market.

I. Macro-Consumer Insight

Trickle down of growth					
Population QUINTILE based on per capita income	Household Income Share (%)				2030 estd
	2004-05	2013-14	2015-16	2017-18	
Q1 – (Bottom 20%)	5%	7%	7%	7%	7%
Q2	9%	11%	11%	10%	12%
Q3	13%	15%	15%	14%	16%
Q4	21%	21%	22%	22%	24%
Q5 – (Top 20%)	53%	46%	45%	47%	40%
All India	100%	100%	100%	100%	100%

Methodology

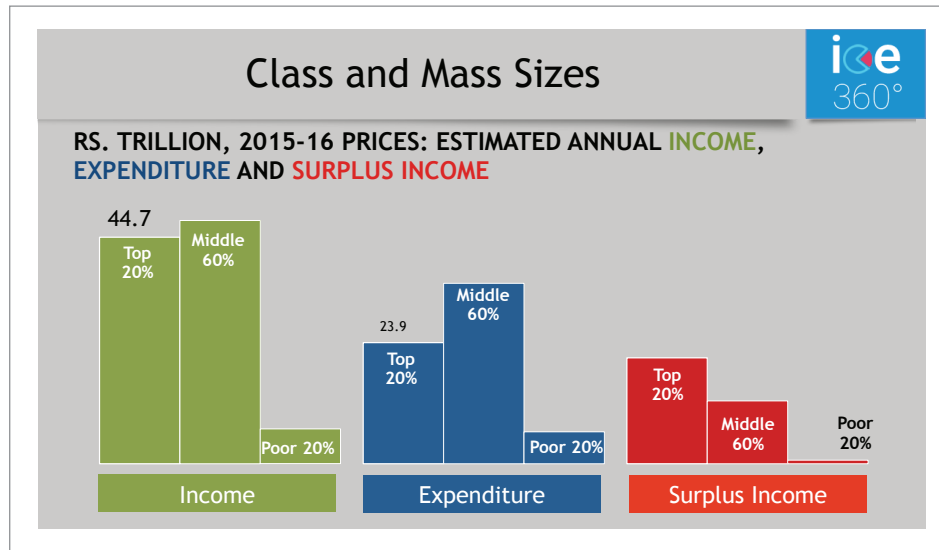
The table on the left is based on NCAER data of 2004-05, the last time their survey was conducted and ICE360 data from then on.

The share of income in each 20% slab of households (pooled income of each slab as a proportion of pooled income of all households) is calculated.

Insights from this data include

- (i) The income share of richest 20% households has more or less stayed the same from 2013.
- (ii) We expect it to have gone up much more post-covid and lockdown as we will capture from our next round
- (iii) So, about half of Indian household income rests with the richest 20% of households, India's so called middleclass.

I. Macro-Consumer Insight



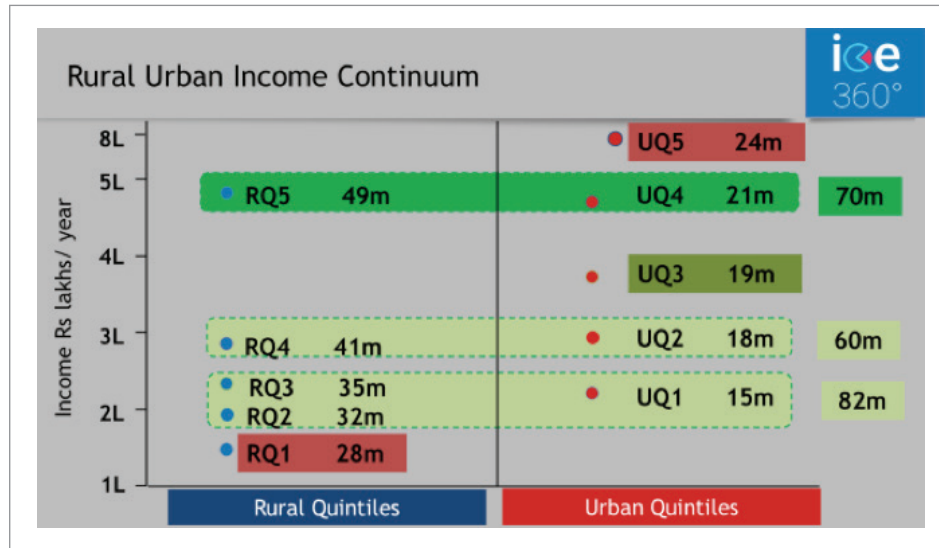
Methodology

The table on the left shows the combined income, expenditure and surplus income of the richest 20% of households (the so called middle class but we have called it the 'class' market) and of the 'mass market', the 60% households in the middle of the income ladder which we saw in the earlier table are very close together in income, and the poorest 20%.

Insights from this data include

- (i) The larger size of the mass market pooled together than the class market on income and expenditure
- (ii) The fact that surplus income is much greater with rich households. The bottom 40% of households are either dis-savers or live hand-to-mouth.
- (iii) It is only in the top 60% that we begin to see any surplus income details of which are given on the table to the right.

I. Macro-Consumer Insight



Methodology

The table on the left shows the different income levels in Rural India and Urban India.

Households in Rural India are arranged in order of income and divided into into 20% slabs representing equal numbers of households. These are Rural income quintiles which are labelled RQ in the table , RQ5 being the richest 20% within rural India and RQ1 being the poorest 20% within rural India. The same has been done for Urban India, labelled UQ or Urban income quintiles. UQ5 is the richest 20% of within urban India and UQ1 the poorest 20%.

Insights from the data include

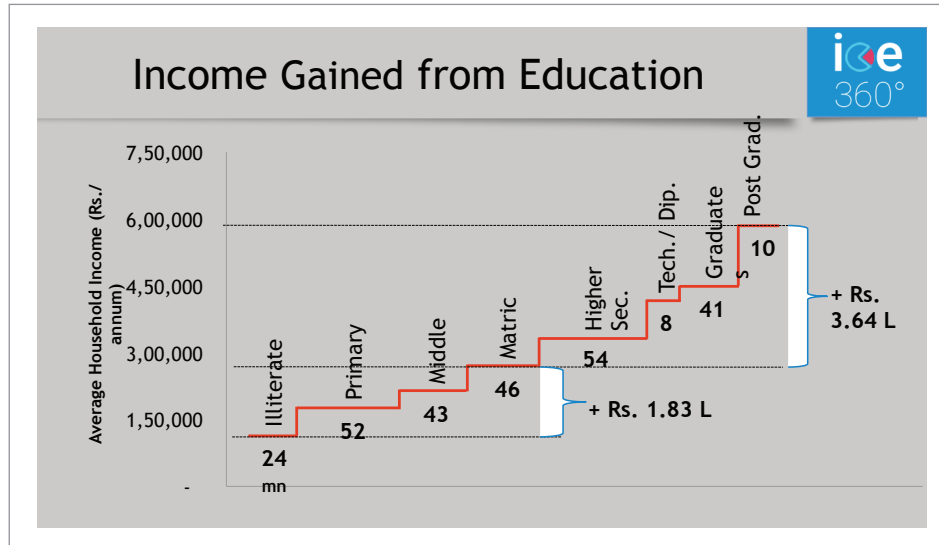
- The arrival of mass markets spanning urban and rural households with similar income , otherwise similar in aspiration and exposure thanks to the digital and television connected world we live in.
- 24 million household size urban standalone urban rich market.
- A mass-affluent market of about 70 million households spanning the top quintile of rural India and the second richest quintile of urban India.
- Another mass market at the lower end of 60-80 million depending on the product or service.
- A lower income market of 82 million.

While it is known that rural India contributes consumption over 55% of household consumption this points to mass markets that straddle both, urban and rural India.

II. ICE 360° Survey Data is the only source of INTEGRATED DATA on Indian households

- income x Expenditure x Occupation x Savings/ Investments x Living Conditions x Access to infrastructure and welfare data are all collected from the same household enabling cross analysis and more meaningful insights.

INTEGRATED ANALYSIS & INSIGHTS : Income and Education



Methodology

The table on the left shows the increase in income with every additional level of education, something that would not have been possible to do without multiple and questionable assumptions, had we not had all the data from the same respondent. This data pertains to the education level of the chief wage earner and the effect on the income of the household (though there are supplementary earners in some households).

The numbers below of each step and the horizontal size of the step show the number of households whose chief wage earners are at each education level.

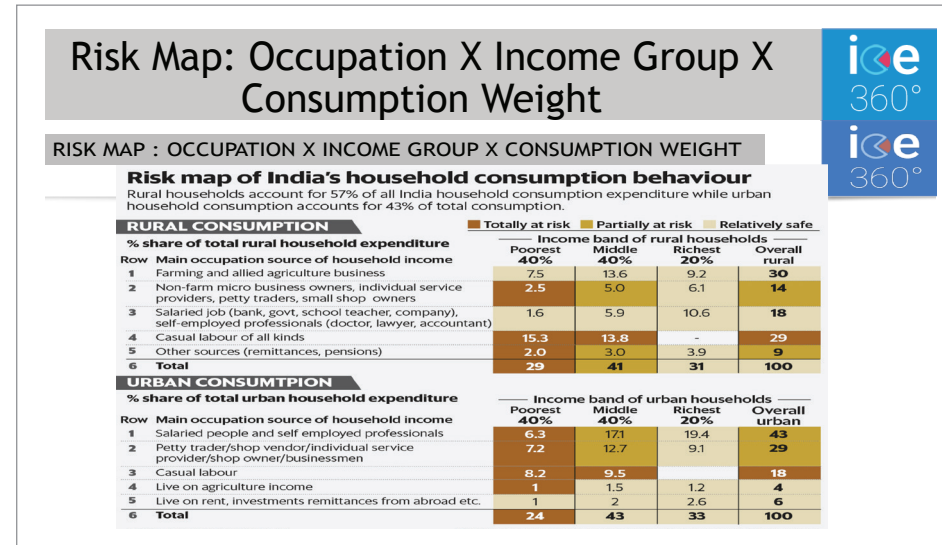
Insight from this data include

- For policy makers include ramping up technical diploma type education in place of graduate education and re-looking at middle, matric and HS syllabus to have skill levels for jobs built into them more clearly to raise income levels more evenly.

II. ICE 360° Survey Data is the only source of INTEGRATED DATA on Indian households

- income x Expenditure x Occupation x Savings/ Investments x Living Conditions x Access to infrastructure and welfare data are all collected from the same household enabling cross analysis and more meaningful insights.

INTEGRATED ANALYSIS & INSIGHTS : Occupation and Consumption



Methodology

The table on the left shows, separately for rural India and for urban India, the occupations that households are mainly dependent on and the income distribution that each occupation group has; it then shows the contribution to rural/urban total household consumption expenditure of each occupation x income group.

So, 7.5 in the topmost left-hand corner means that 7.5% of rural consumption expenditure comes from farmers in the lowest income group.

Insight from this data Include

- Includes identifying consumption at risk due to environmental factors that may affect some occupations more than others.

Detailed insights are available at

<https://www.livemint.com/news/india/only-half-of-india-s-household-consumption-will-come-through-post-covid-11587321841699.html>

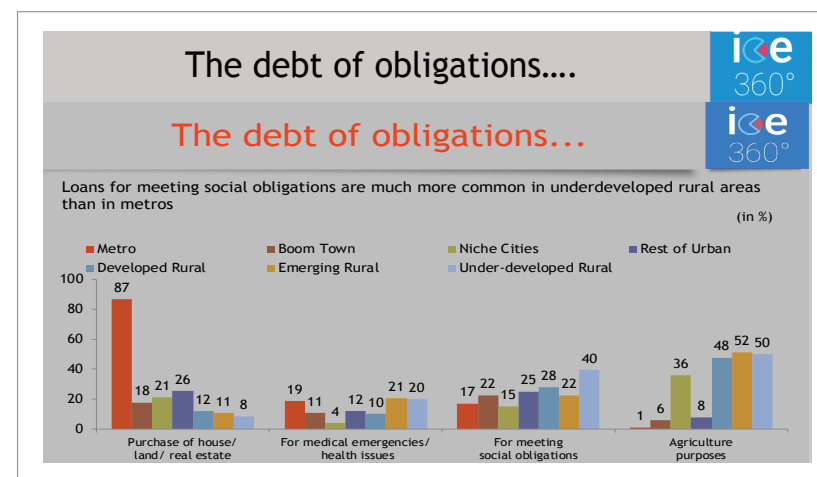
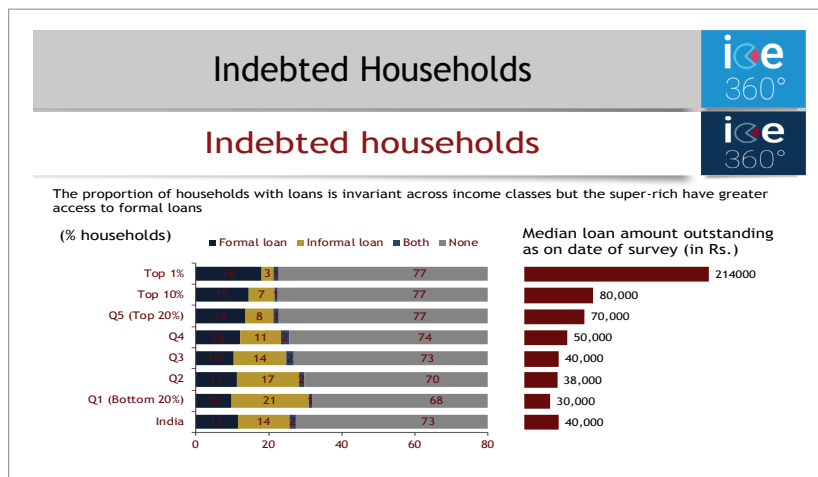
III. Supply side data is often assumed to be a good surrogate for demand data.

ICE360° data shows the incremental value add of household data to explain or contradict what supply side data and assumptions show

Household indebtedness

What is known is retail credit offtake by geography from formal banking system and HH Credit to GDP ratio.

What household level data can add is shown in the charts below.

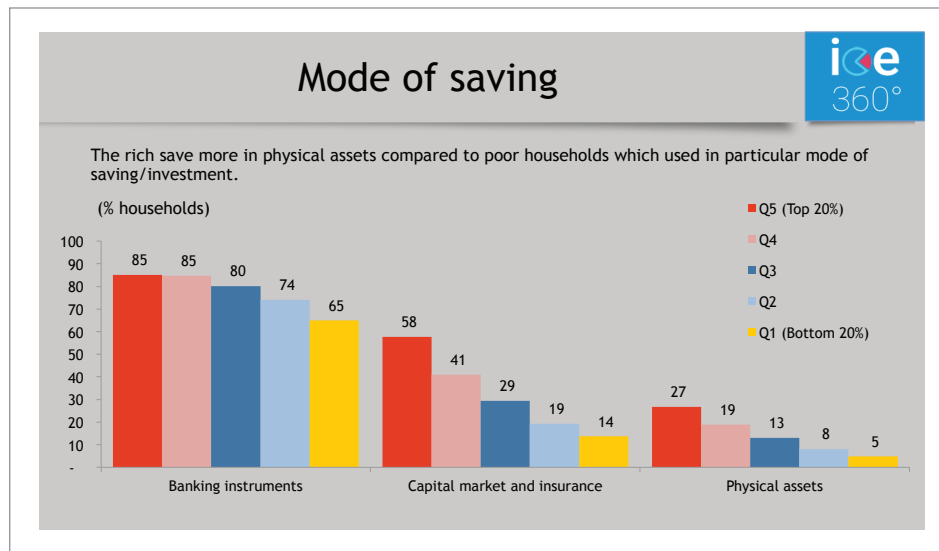


IV. Value Added to Supply Side Data

Household Investment

What is known from supply side data is how many folios, which cities, what amount distribution.

What household level data can add is the “who” dimension, with obvious benefits for targeted strategy.



IV. Value Added to Supply Side Data

Rural Dependence on Agriculture

What we know is GDP share in agriculture and some data on rural employment in agriculture.

What household level data can show is...

Farm vs. Non-farm rural households				
Source of income	Rural HH (millions)	Share of HH (%)	Share of income (%)	
Pure farm	32	17%	18%	
Farm + Non-farm	71	39%	40%	
Agri. labour only	8	5%	3%	
Pure Non-farm	73	40%	39%	Farm Inc = 35% of total
Rural total	184	100%	100%	22% own no land

Methodology

The table on the left is derived from obtaining all sources of household income for each household in rural India and the contribution of agricultural income to total income of each household was calculated. The total farm-based income from all households was calculated and total income of all households was calculated; and share of agricultural income for rural India was established to be 35%.

Sources of income have been categorized as shown – pure farm (100% income from farm related activity), pure non-farm (0% income from farm-based activity), mixed households (income from both farm and non-farm) and households where agricultural labour is the only source of income.

Share of households in each source of income category and share of income they have, has been shown.

Insights from this data include

- (i) The precise extent to which as diversified itself away from agriculture and the extent of farm income.
- (ii) Households that rent land but don't own it. We will be monitoring the shift in this data over time as agri reforms start to kick in.

IV. Value Added to Supply Side Data

Of Growing affluence smaller towns

What we know is that Sales in Tier 2 cities are growing and Rural sales are growing.

What household level data can tell us is the share of India's household income in Tier 2 cities resident and in rural India.

Geographic cluster	Number of Households million	% Share of total in each cluster		AVG HH Income
		Households	Income	Index
Metro (>5 mn)	22	7 %	13 %	100
Tier 2 (2.5- 5 mn)	14	5	6	61
Tier 3 (1 - 2.5 mn)	16	5	6	56
Rest of Urban (<1 mn)				
CENSUS TOWNS	53	18	20	39
URBAN (TOTAL)	104	36%	45%	57
Developed Rural	34	10	12	60
Emerging Rural	55	19	18	41
Under-Developed Rural	101	34	25	27
RURAL (TOTAL)	189	64%	55%	44

Methodology

The table on the left shows the number of households in each geographic cluster, and the income that they have as a metric of share of households and share of income. The last two columns are an index of income and expenditure with metros being the highest earners and spenders.

In all ICE360 data rural India has been divided at the district level into developed, emerging and underdeveloped rural based on 26 indicators from rural census data. The same state can have different parts of its rural in different development categories

The green rows are geographies that punch above their population weight in income and expenditure and the red ones are where they punch below their population weight (i.e. share of households is greater than / less than share of income / expenditure)

Insights from this data include

- (i) A sizeable developed rural segment of 34 million households spanning a few states and with income levels the same as tier 2 towns.
- (ii) Tier 2 towns punch above their weight on non-routine expenditure rather than on routine expenditure.
- (iii) The long tail of consumption is visible here with even underdeveloped rural accounting for one third of all households, punching below their population weight, contributing 27% to income/expenditure.

IV. Value Added to Supply Side Data

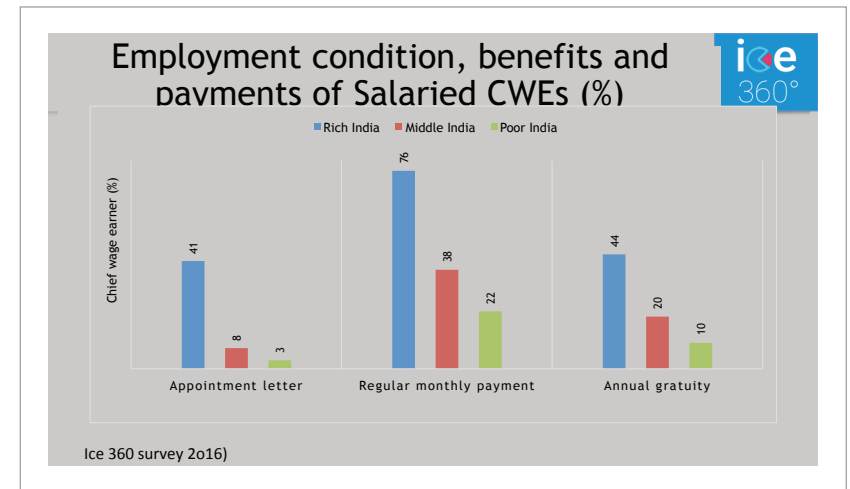
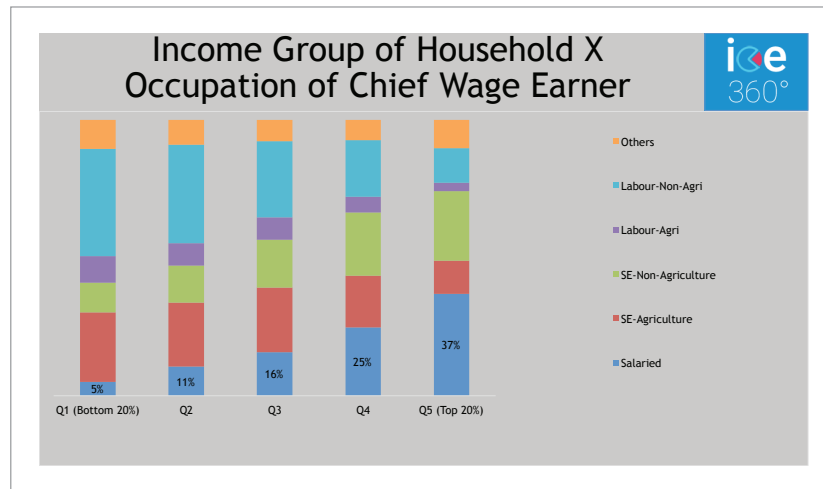
Income group of Household x Occupation of Chief Wage Earner

Informality of Occupation

What we know is that only 6% of India is formally employed.

What household level data can show us is the exact occupation structure by income group and exactly how small the formal salaried employees are.

Income group of Household x Occupation of Chief Wage Earner



Insights from this data include

- (i) The paucity of salaried employees in India's consumer economy. Even the highest income group has just 37% of households having chief wage earners that earns a regular monthly salary.

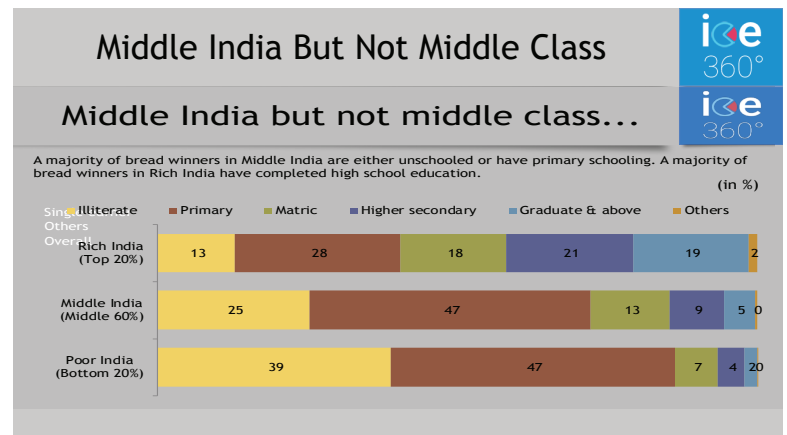
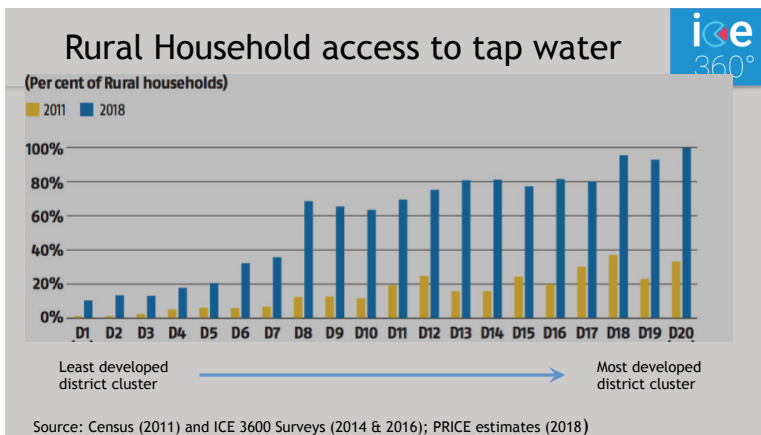
Even those who are salaried, only 40% have an appointment letter.

IV. Value Added to Supply Side Data

Access to Public Goods

What we know is supply side data on number of water connections or the number of schools built.

What household data can tell us is access by households in each district based on levels of district development and even income within each development cluster.



IV. Value Added to Supply Side Data

Digital Penetration & Usage by

Income Group

What we know is number of cards issued or smart phones sold or digital transaction growth or DBT beneficiaries.

What household data can give us is

Use of Digital Payments

INCOME GROUP OF HOUSEHOLD	Poorest 40%	Middle 40%	Richest 20%	ALL Households
% of HH in each income group who have.....	% Down	% Down	% Down	% Down
Never used Digital Payments	72	55	49	49
Used in the past but stopped	4	13	12	9
USE NOW	24	34	49	32
Never used but would like to use	16	14	9	14
POTENTIAL USER BASE IF				
“Desire to use” are converted	40	48	58	46
“AND past users brought back”	44	61	70	54
HAVE SMART PHONES	57%	72%	90%	68%

V. ICE360° SURVEY (V. WAVE 3) 2020-2021 DETAILS

Broad Themes Covered In Ice 360° Surveys :

How India Earns , Spends, Saves, Lives,
Thinks, Accesses Public Goods
(Data Available By Income Group
And Geography)

- **FINANCIAL HEALTH OF INDIAN HOUSEHOLDS**
(Income, Expenditure, Savings, Investments, Loans, Assets):
Quantum, patterns, changes over time; P&L and Balance Sheet of households.
- Financial Protection against risks – sources, ability to assess risks to financial health and mitigate Demand Structure of Consumption.
- **Expenditure Maps: Routine and non routine expenditure by component and how this changes over generations and time.**
- **Occupation and livelihood (how Indian households earn):** God is in the details on this one – detailed occupation mapping, patterns with in households, salaried/non salaried, nature of “formality” where employed, time utilisation (disguised unemployment)
- **Quality of living:** Access to amenities, ownership of durables, Digital access, nature of housing, access to public goods and welfare, Health status and expenditure and use (patterns) to sources of health care, Social mobility – intergeneration and over time.
- **Access to public goods** - amenities, welfare, infrastructure.

In addition, this year in Nov – Dec 2020, COVID impact on household finances (increase/decrease in assets, liabilities; permanent or temporary impairment of income) will be assessed.

V. ICE360° SURVEY (V. WAVE 3) 2020-2021 DETAILS

ICE 360° Data characteristics

- (i) Truly representative of India – most robust sample design.
- (ii) Rigorous and transparent sample, design sampling methodology and measurement metrics:
No black boxes, no data “adjustments”.
- (iii) Research not reportage: cross analysis holds the key to discovering insights.
- (iv) “Why do we want to know” issue focus not “what all shall we ask” factoid focus.

V. ICE360° SURVEY (V. WAVE 3) 2020-2021 DETAILS

ICE 360° Data characteristics

ICE 360° Survey 2020 (wave 3) Coverage & Design (See Appendix 1 for technical details)

(i) Detailed sampling design and methodology in Appendix 1

stage 1 : **2,00,000 households**
(1,20,000 Urban and 80,000 Rural)

stage 2 : **40,000 households**
(24,000 urban and 16,000 Rural households)

stage 1 : **Purpose**

- To capture key household characteristics to enable household categorization for exploration in Stage 2
- To provide larger sample estimates on key and heterogeneous variables like sources of livelihood of all family members
- To construct sample frame for stage 2 and provide weighting factors to enable more purposive sampling of small special interest groups. Detailed Interviews

stage 2 : **Coverage for both phases**

- 25 States and Union Territories, 100 districts, 800 villages, 120 towns

Appendix 1

ICE 360° Survey 2020 (Wave 3)

Survey Approach

- Best mix of **Baseline-Panel-Longitudinal-Cross-sectional**
- Using **stratification and probability sampling** to generate representative samples
- **Sample size** is determined on the basis of the accuracy required and the resources available
- **Standard survey principles and procedures** such as a good survey design, well-designed survey instruments, using reliable sample frame, proper implementation field work, robust data cleaning and analysis will be undertaken to **minimize sampling and non-sampling errors**.
- **Non-response** will be controlled by conducting focus group, proper training of interviewers and supervision.
- Components of income, expenditure and saving will be collected **from head (accrue to the household as a unit) and individuals (accrue to individuals)**
- In addition to household data, **data on demographic profile of all household members** will be collected

ICE 360° 2020 Survey Geographic Coverage

Regions	25 States to be covered , both rural and urban
North	Chandigarh, Delhi, Haryana, Himachal Pradesh, Punjab, Uttaranchal and Utter Pradesh
East	Assam, Bihar, Jharkhand, Meghalaya, Orissa and West Bengal
West	Daman & Diu, Goa, Gujarat and Maharashtra
Central	Chhattisgarh, Madhya Pradesh and Rajasthan
South	Andhra Pradesh, Karnataka, Kerala, Puducheri and Tamilnadu

Appendix 1

ICE 360° Survey 2020 (Wave 3)

ICE 360° 2020: Survey Features

Sample design parameters	Sample Size and Spread	Sampling method
Coverage	25 Indian states (Rural & Urban)	Three-stage stratified random sampling • Rural : District - Villages – Households • Urban : Towns- UFS blocks- Households
Sampling frame construction interviews	2,00,000 households	
Sample size and detailed interviews	40,000 households	
Method of data collection	Face-to-face interview (CAPI)	
Respondents	Head of household / CWE & housewife	
Reporting units	Top 15 States individually; by urban and rural separately; by 7 geographies (metros, boom towns, niches cities and other towns; developed rural, developing rural and under-developed rural); by 25 largest urban agglomerations; by Demographic group (Education, occupation, age, gender, activity status....); by Income / expenditure / saving quintiles (20% groups) and deciles(10% groups) ; by New SEC (urban and rural	

Appendix 1

ICE 360° Survey 2020 (Wave 3)

ICE 360° 2020: Sample size and allocation

Location	Sampling Units	ICE 360° Survey 2020
Rural	Districts	80
	Villages	800
	Sampling Frame-Households	80,000
	Main Survey -Households	16,000
Urban	Towns / cities	120
	Urban Blocks	1,200
	Sampling Frame-Households	1,20,000
	Main Survey – Households	24,000
All India	Districts / towns / cities	200
	Villages / Urban Blocks	2000
	Sampling Frame- Households	2,00,000
	Main Survey – Households	40,000

Appendix 1

ICE 360° Survey 2020 (Wave 3)

Selection of Rural Sample

First stage (Districts)

- Pre-determined number of districts will be selected independently within each state/region using **probability proportional to size (PPS) technique**.
- **Number of BIS accredited jewellers and Census 2011 rural population** will be considered as the measure size.

Second stage (Villages)

- Independently in each sample district
- Method of selection: **Systematic Random Sampling**
- Number of sample villages per district: 5-10 depending on district population

Selection of Urban Samples

First stage (Cities / Town)

- Pre-determined number of towns will be selected independently within each state/region using **probability proportional to size (PPS) technique**.
- **Census urban population** will be considered as the measure size i.e. larger towns have higher probability to be in sample.

Second stage (Urban Blocks)

- Independently in each sample town.
- Method of selection: **Urban blocks covering all major wards through systematic random sampling.**

Appendix 1

ICE 360° Survey 2020 (Wave 3)

Development of Sampling Frame

- Ready made frame for first two stages are available, but for the third stage Sampling Frame will be developed by listing house holds in each village/urban block using Listing proforma
- Within a selected village/urban block, a maximum of 100 households will be listed to develop the sampling frame required for stratification.
- Broadly following information on household level indicators will be collected to measure the characteristics and also for selection of representative households. For list of indicators refer listing proforma.

Appendix 1

ICE 360° Survey 2020 (Wave 3)

Stratification & Selection of Households

Major Source of HHD Income	Household Well-being score (0-1)			
	0-0.25	0.25 - 0.5	0.5 - 0.75	(>0-0.75)
Self-employment in agriculture	ST -I	ST -II	ST -III	ST -IV
Labour (agricultural/other casual)	ST - V			
Self-Employment in non-agriculture	ST - VI		ST - VII	
Regular salary/wages	ST - VIII		ST - IX	
Others (Remittances/Pension etc)	ST - X			

Major Source of HHD Income	Household Well-being score (0-1)			
	0-0.25	0.25 - 0.5	0.5 - 0.75	(>0.75)
Regular salary/wages	ST -I	ST -II	ST -III	ST -IV
Self-employment in non-agriculture	ST - V	ST - VI		ST - VI
Casual labour	ST - VIII	ST - IX		
Others (Remittances/Pension etc)	ST - X			

Appendix 1

ICE 360° Survey 2020 (Wave 3)

Efficient Approach and Innovations

- Deployment of CAPI (Computer Assisted Personal Interviews) approach, technology and process to facilitate better quality data/information.
- A versatile software will be developed which have necessary checks, filters and skipping instructions.
- The major advantages will be
 - Enhance the data quality;
 - Saving in the cost;
 - Access the canvassed data on daily basis
- Photograph of the respondent will be taken

Appendix 1

ICE 360° Survey 2020 (Wave 3)

About People research on India's Consumer Economy and Citizen Environment (PRICE)

www.ice360.in

- Not for profit (section 8 company) think tank and fact tank with a mission to provide evidence driven insight and a “people view” on India's Consumer Economy and Citizen Environment (from where our brand name ICE is derived to stand for India's Consumer/Citizen Economy/Environment)
- Co-founded in 2012 by Rama Bijapurkar and Dr Rajesh Shukla ; Rama Bijapurkar is an independent management consultant, Professor of Management Practice at IIM Ahmedabad and has been researching and writing about Consumer India for over three decades. Dr Rajesh Shukla has been Senior Fellow at NCAER prior to co-founding PRICE and was leading the well-known MISH household surveys of NCAER; post 2004-05 NCAER has discontinued this activity and hence PRICE was set up to continue and evolve this very valuable asset for Indian business leaders and policy makers. Dr Rajesh Shukla is Managing Director of PRICE. Both Dr Shukla and Rama Bijapurkar have authored several publications and books on Consumer India and added significantly to the knowledge and insights about India's Consumer Economy and citizen environment
- We have been located at Delhi thus far , and are now re locating head office to the IIM Udaipur campus. There is no association other than location between IIM U and PRICE other than being a part of the academic ecosystem with possibilities for collaboration and certainties of mutual intellectual exposure and enrichment for both
- We have had several reports and publications out already, and have collaborated with several organisations . Details about our work and our collaborations and our subscribers is available on our website www.ice360.in

Appendix 1

ICE 360° Survey 2020 (Wave 3)

A selection of where and how our data has been used

- **January 2019** : “Future of Consumption in Fast-Growth Consumer Markets: INDIA” A report by the World Economic Forum’s System Initiative on Shaping the Future of Consumption based on analysis of ICE 3600 Surveys (2014, 2016 & 2018) of PRICE and Macroeconomic research for historical and current data and future projections for India made by PRICE. A copy of report is available at <https://www.weforum.org/reports/future-of-consumption-in-fast-growth-consumer-markets-india>
- **September 2018** : “Indian Citizens Basic Needs - A Progress Report” submitted to Economic Advisory Council to Prime Minister (EAC-PM), GOI. A copy of report is available at <http://www.ice360.in/en/projects/data-and-publications/ice360-publications>
- **August 2018** : “Mapping the Merchant’s Mind – An analysis of digital payment behaviors by fixed store merchants” – by Catalyst (a not-for-profit initiative of IFMR Lead, Chennai) in the partnership with PRICE. A copy of report is available at https://cashlesscatalyst.org/wp-content/uploads/2018/05/price_report-web.pdf
- **July 2017** : “Indian Household Finance” – Report of the Household Finance Committee, Reserve Bank of India (RBI). Household level data of ICE 3600 Surveys (2014 & 2016) was used as part of the analysis done by the committee. A copy of report is available at <https://www.rbi.org.in/Scripts/PublicationReportDetails.aspx?UrlPage=&ID=877>
- **June 2017** : “The Great Indian Middle Class- A force to reckon with” Gold 2048: The Next 30 Years for Gold, World Gold Council, London, UK. A copy of report is available at <https://www.gold.org/goldhub/research/gold-2048-next-30-years-gold>

Appendix 1

ICE 360° Survey 2020 (Wave 3)

- **January 2017** : “Infographics- Household Survey on India’s Citizen Environment & Consumer Economy (ICE 360° survey 2016)” – PRICE, New Delhi (<http://www.ice360.in/>)
- **August 2016** : “Transforming Middle India: Inclusive Growth as the Path to Success” by Yuwa Hedrick-Wong, the Chief Economist of MasterCard Centre for Inclusive Growth, New York, USA. Household level data of ICE 3600 Surveys (2014 & 2016) was used to extract the results and insights for the report. A copy of report is available at <https://www.mastercardcenter.org/insights/middle-india-middle-class-india-inclusive-growth-path-success/>
- **August 2014** : “The Cost of Cash in India” – a collaborative research work undertaken with The Institute for Business in the Global Context (The Fletcher School, Tufts University) and National Institute for Bank Management (NIBM). A copy of report is available at <https://sites.tufts.edu/ibgc/files/2019/01/COC-India-lowres.pdf>

Thank You!

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