Rise in Consumer Confidence

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Consumer confidence in the UK rose for the third consecutive month but the publicÂ is still cautious about future spending, according to the findings of the Nationwide Consumer Confidence Index conducted by TNS.
The top line findings for MarchÂ show:
- Despite a three-point rise in confidence from last month, consumers remainÂ subdued about the current economic situation,Â with confidence well below the levels seen in the first half of 2006.
- Confidence in future spending has fallen sharply, with many consumers concerned about making major purchases or spending on household items.Â The Spending Index fell by 11 points to 83, some 23 points lower than this time last year.
- Consumers remain optimistic about the future economic and employment situation, with confidence returning to those levels seen in October last year.Â The Expectations Index rose 3 points to 89 and has risen steadily since itÂ hit a low of 81 in December 2006.The Consumer Confidence Index uses 100 as its baseline figure - the level of consumer confidence in May 2004.Â All indice figures reflect an increase or decrease in confidence in relation to the benchmark of 100.Â Â