

Consumers cheerless about the future

Contributed by TNS
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Consumer confidence in the UK fell for the first time in six months in June - reflecting weakening sentiment about the economy and jobs, both now and in the future, according to the findings of the Nationwide Consumer Confidence Index conducted by TNS. The top line findings for June show:

- Consumer opinion about the future has fallen back after five months of rises, with the Expectations Index falling four points from 97 to 93.
- Consumers are downbeat about the current economic situation, with the number of people thinking it is 'normal' falling to 32% - its lowest level since May 2006. Higher interest rates are likely to be a major factor behind this as consumers recognise their impact on the wider economy as well as on their own pockets.
- Confidence in the current employment situation has fallen, with the number of people thinking there are many jobs available falling by 3% since May. The Consumer Confidence Index uses 100 as its baseline figure - the level of consumer confidence in May 2004. All index figures reflect an increase or decrease in confidence in relation to the benchmark of 100.