# Consumer Confidence....

Contributed by Nationwide Consumer Confidence Index, in partnership with TNS
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2008Â

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Although consumer confidence in the UK fell to a new record low in September, consumers appear to be more optimistic about the future economic situation, with 15 per cent believing that the economy will be better in six months time. These findings from the Nationwide Consumer Confidence Index, conducted by TNS, indicate that consumers are beginning to feel that the economy is unlikely to continue to deteriorating at the same pace over the next six months.Â
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The top line findings for October show:

Two thirds of all people think that the current economic situation is bad. This figure has been steadily rising since September 2007. However, the rise in pessimism seems to be slowing down and levelling out, having remained almost constant at around 65 per cent over the last three months.

Over one third (35 per cent) of Brits believe that there are not many jobs available today. This is up from 31 per cent in the previous month. Almost half think that there won't be many jobs available in six months time either. So while people's pessimism over the future economic situation seems to be slowing, their feelings on the job market remain relatively negative.
Following a two month period of stability, consumer confidence dropped another three points to 50 in September. Ongoing economic uncertainty, a further fall in house prices, rising unemployment and the impact of high food and fuel costs may have contributed to the drop in confidence.

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