

Financial Problems Overtake Immigration And Crime As Britains Greatest Concerns

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Latest research from Mintel shows that 2008 has seen a seismic shift in the key issues keeping Brits awake at night.

In the short time between February and December 2008, financial issues have replaced immigration and crime as the nation's greatest worries.

Indeed, 54% of us are now concerned about the state of the economy and 44% are worried about our own personal financial situation. Crime (41%), immigration (37%) and health (30%) make up the remaining five biggest worries. But just a few months ago in February, our greatest concerns looked very different, with the broader societal problems of immigration (48%) and crime (44%) sitting right at the top.

"People are now more concerned about the problems that directly impact their day to day lives, like money. Clearly, when times are bad, most people simply want to focus on looking out for number one," comments Jonny Forsyth, senior consumer analyst at Mintel.

What is more, at the start of the year, the state of the economy was way down our list of troubles, with just 26% of us worrying about it, compared to more than double this (54%) today. Meanwhile, just 34% of us were worried about our own financial situation (vs the 44% today). And although concerns about employment are somewhat lower, the number of people worried about job prospects has also risen dramatically from 20% in February to 27% today, so making these three issues the fastest growing concerns amongst British consumers this year.

"Even though there was talk of financial gloom back in February, it has taken until now for the harsh realities to sink in. As a result wider societal problems, such as immigration and crime, now seem far less pressing," comments Jonny Forsyth.

For 2009, the message appears to be that in the short-term at least, the majority of people will be looking for companies that make their money go further first and that help society second. Companies seen to prioritise the struggles of customers above all else, and adapting their offering accordingly, should be best placed to win customer loyalty.

But this does not mean that companies should abandon corporate social responsibility, ethical trading and the like, all of which have handy long-term strategic benefits. Indeed, contrary to what many might have expected, the proportion of people who are worried about the environment and global warming has in fact stayed the same at three in ten (30%). So despite the global economic downturn, Britain's eco warriors are still committed to their cause.

Top consumer concerns, November 2008

The state of the economy - 54%

My own financial situation - 44%

Crime - 41%

Immigration - 37%

My health - 30%

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