GfK NOP Consumer Confidence Barometer - January 2009

Contributed by GfK NOP
Monday, 16 February 2009

GfK NOP Consumer Confidence Index has dropped four points to -37.Â Â

Confidence in the "general economic situation over the next 12 monthsâ€• measure has dropped seven points.Â

Confidence in the "now being a good time to saveâ€• measure dropped ten points to -18.

Rachael Joy in the Consumer Confidence team at GfK NOP commented:

"One of the most noticeable changes in overall confidence was apparent when we looked at the 16-29 year olds; taking this segment on their own, they showed a large confidence drop of ten points over the last month. This perhaps is a reaction to the recent spate of reported job losses, with fears that those wanting to enter the job market will be unable to do so. The Saving measure also took a significant hit this month, a clear reaction to the interest rate drops, which are aimed at rejuvenating the economy. While there was a small improvement in the Major Purchase measure, we are still nowhere near the levels seen in 2007.â€•

UK Consumer Confidence Measures â€“ January 2009

The overall index score this month has dropped four points to -37, twenty-four points lower than this time last year. Four out of the five measures, which make up the Index, recorded a drop this month.

The annual moving average has dropped three points to -30.

Personal Financial SituationThe index measuring changes in personal finances during the last year dropped by three points to a score of -18; this is twenty points lower than this time last year.

The forecast for personal finances over the next year has dropped four points to a score of -14. This is twenty-one points lower than January â€™08.

General Economic Situation The measure for the general economic situation of the country during the last twelve months has dropped by eight points to a score of â€“80; this is forty-four points lower than this time last year.

Expectations for the general economic situation over the next twelve months have dropped by seven points to -48; twenty-two points lower than January â€™08.

Climate for Major PurchasesThe major purchases measure has risen by two points, from -29 to -27, but is still fourteen points lower than this time last year.

Savings Index The â€˜now is a good time to saveâ€™ Index, has dropped by ten points to -18, this is a massive forty-eight points lower than January â€™08.