The Nationwide Consumer Confidence Index, In Partnership With TNS

Contributed by Camargue
Friday, 20 March 2009
Last Updated Friday, 20 March 2009

Consumer confidence in the UK rose for the first time since October, signalling increased optimism about the future, according to the Nationwide Consumer Confidence Index conducted by TNS.

However, confidence levels are still 44% down on the same time last year.

Â

The top line findings for February show:
Consumers' feelings about spending continue to be resilient.

Over a third (38%) of people believe now is a good time to make a major purchase, such as a house or a car, up 5% from last month. This is mainly due to the sharp fall in house prices.
Â Â Â
Brits are also increasingly optimistic about the future economic and labour market conditions, with the number of people feeling positive about the employment situation in six month's time rising by 3% to 18%, the highest level this year.

Similarly, almost a fifth (19%) of people now think the economic situation will be better in six months time than it is today.

However, consumers remain gloomy about the current economic situation, with well over three quarters (86%) unhappy with the state of the economy, compared to 82% in January.
Â
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.

2009