UK Stoical As Consumer Confidence Holds Steady For May After Recent Rises.

Contributed by GFK NOP
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GfK NOP Consumer Confidence Index stays level at -27, only slightly better than the level seen this time last year.

Confidence in â€œpersonal financesâ€• over the next 12 months has risen two points to -1; just higher than it was this time last year.

Expectations for the â€œgeneral economyâ€• over the next 12 months drop by one, but are still far better than this time last year.

Rachael Joy in the Consumer Confidence team at GfK NOP commented:
â€œAfter rising since February, the GfK NOP Consumer Confidence index has held steady at -27 this month. This is still very low historically, but is at least standing firm in the face of continuing depressed markets and Mayâ€™s warnings of a possible pandemic. Worries about job losses and harder times are still very much alive â€“ recent GfK NOP research shows that a quarter of the UK are concerned they may lose their job, and nearly half said they have concerns about maintaining their lifestyle â€“ but the UK appears to be stoical about the continuing economic situation.â€•

UK Consumer Confidence Measures â€“ May 2009
The overall index score this month remained at -27, two points higher than this time last year. The annual moving average also remains at the same level as last month, -33.

Personal Financial Situation
The index measuring changes in personal finances during the last year has dropped by one point to a score of -19; this is eight points lower than this time last year.

The forecast for personal finances over the next year continues to improve and has risen two points to a score of -1. This is three points higher than May â€™08.

General Economic Situation
The measure for the general economic situation of the country during the last twelve months has dropped by two points to â€“79; this is twenty-one points lower than this time last year.

Expectations for the general economic situation over the next twelve months have fallen by one point to -16; but still twenty-three points higher than May â€™08.

Climate for Major Purchases
The major purchases measure has remained at the same level with a score of -22; this is now ten points higher than this time last year.

Savings Index
The â€˜now is a good time to saveâ€™ Index, has risen one point to -16, but is still a massive forty-one points lower than May â€

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