

Nationwide Consumer Confidence Findings June 2009

Contributed by TNS
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The Nationwide Consumer Confidence index rose by four points to 58 in June, showing that consumers' confidence is continuing to gradually increase.

However, the study, conducted by TNS, also reveals that 76% of consumers still feel that the current economic situation is bad.

The top line findings for June show:

A third of people now believe that the economic situation will be better than today in six months time, compared to just 12% in the same month last year when indications of an economic crisis were beginning to surface.

However more people (42%) expect the economy to be the same in six months than anticipate a change for the better or worse.

Confidence about the employment situation remains low, with over two thirds (68%) of those questioned still believing that there are no jobs available.

This figure has remained the same since April when it rose slightly from 66%.

Following a dip in May to 39% from 42% in April, consumer spending sentiment has improved slightly in June with 40% of people believing now is a good time to make a major purchase such as a house or car.

This strength in sentiment may have been fuelled by falling house prices which have made property appear more affordable and also the decrease in car prices, especially in the second-hand market.

The Consumer Confidence Index uses 100 as its baseline figure - the level of consumer confidence in May 2004.

All indices figures reflect an increase or decrease in confidence in relation to the benchmark of 100.

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