Consumer Confidence Remains Buoyant, Says TNS

Contributed by TNS
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The Nationwide Consumer Confidence Index, conducted by TNS, remained unchanged in November for the second consecutive month, suggesting that consumer sentiment is holding steady at the end of a volatile year for the index.

While the Present Situation Index dropped this month, both the Expectations Index and Spending Index rose again this month.

The top line findings for November show:
The number of people who believe now is a bad time to make a major purchase fell by three percentage points this month to 34% - its lowest level since April 2006.

Of those questioned in November, 84% believe that that the economic situation will be the same or better in six months time â€“ an increase of 1% since October.

Just 14% believe that the economic situation will be worse in six months time, which is the lowest level it has reached since the index began in May 2004.

However, confidence in the present situation has fallen back slightly in November, with only 7% of consumers believing that the current economic situation is good compared to 10% in October.

There was little change in sentiment towards the current employment situation this month but the number of people who believe that there are not many or few jobs available has increased by one percentage point since October.
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The Consumer Confidence Index uses 100 as its baseline figure - the level of consumer confidence in May 2004.Â All indices figures reflect an increase or decrease in confidence in relation to the benchmark of 100. Â

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