

Consumer Confidence Barometer - October 2010

Contributed by GfK NOP
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UK: October sees rise in Consumer Confidence

The GfK NOP Consumer Confidence Index increased by one point this month to -19. October saw increases for confidence in their personal financial situation over the last 12 months, confidence in their personal financial situation over the next 12 months and, confidence in the "general economy" over the last 12 months.

Confidence in the "general economy" over the next 12 months decreased by one point this month. The "major purchase Index" saw no change in October and is still at -15.

Nick Moon, MD of GfK NOP Social Research, comments:

"As with this week's economic growth figures, this small rise in consumer confidence for October is really only the prelude to what happens next. Confidence has remained reasonably consistent since June but this could change as the public comprehends the full impact of the Government's cuts. Should November's figures show a significant drop, it would suggest that a double-dip recession had become more likely."

The overall index score this month increased by one point to -19, six points lower than this time last year. Three of the five measures this month increased, with one measure increasing and one measure staying the same.

The annual moving average stays the same at -17.

Personal Financial Situation

The index measuring changes in personal finances during the last twelve months has increased one point this month, and is now -13; this is one point lower than this time last year. The forecast for personal finances over the next twelve months increased by three points to -2, this is eight points lower than October 2009.

General Economic Situation

The measure for the general economic situation of the country during the last twelve months has increased by three points to +43; ten points higher than this time last year.

An expectation for the general economic situation over the next twelve months has decreased by one point to -20, twenty three points lower than October 2009.

Climate for Major Purchases

The major purchases measure has remained the same this month at -15; three points lower than this time last year.

Savings Index

The "now is a good time to save" Index, has increased three points to -6, which is the same as October 2009.

About the GfK NOP Consumer Confidence survey

Any published material requires a reference to both GfK NOP and the European Commission e.g. "Research carried out by GfK NOP on behalf of the European Commission".

About GfK NOP

For more information please visit <http://www.gfknop.com/>

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