Consumer Confidence Barometer (March 2011)

Contributed by GfK NOP
Monday, 11 April 2011

No change in consumer confidence this month

The GfK NOP Consumer Confidence Index has stayed the same in March at -28.

March saw small increases across two of the five measures; public perception of the countryâ€™s general economic situation over the last 12 months and over the next 12 months.

Confidence in their own personal financial situation over the last 12 months decreases in March, whilst Personal financial situation over the next 12 months stays the same.

The major purchases index decreased in March.

Nick Moon, MD of GfK NOP Social Research, comments:
â€œLast weekâ€™s budget was characterised as a budget for growth. This monthâ€™s figures show how badly some form of stimulus is needed, since consumer confidence has stagnated at depths seldom seen outside of actual recession. The last time it was this consistently low was two years ago, and before then in autumn 1990.

â€œNext monthâ€™s figures will reveal whether the budget really did put fuel in the tank of the economy â€“ or merely poured n cold water on peopleâ€™s personal finances.â€•

UK Consumer Confidence Measures â€“ March 2011
The overall index score this month stays the same at -28, thirteen points lower than this time last year. Two of the five measures increased this month, with two measures decreasing and one staying the same. The annual moving average drops one point to -21.

Personal Financial Situation
The index measuring changes in personal finances during the last twelve months has decreased three points this month, at -19; this is four points lower than this time last year.

The forecast for personal finances over the next twelve months stays the same this month at -10; but this is still fourteen points lower than March â€˜10.

General Economic Situation
The measure for the general economic situation of the country during the last twelve months has increased by one point to â€“54; five points lower than this time last year.

An expectation for the general economic situation over the next twelve months has increased by two points to -29, twenty nine points lower than March â€˜10.

Climate for Major Purchases
The major purchases measure has decreased by four points to -29; which is twelve points lower than this time last year.

Savings Index
The â€˜now is a good time to saveâ€™ Index, has increased seven points to -4, which is nine points higher than March â€™10.

About the survey
Â· The UK Consumer Confidence Survey from GfK NOP was conducted amongst a sample of 2004 individuals aged 16+ on behalf of the European Commission.

Â· Quotas are imposed on age, sex, region and social class to ensure the final sample is representative of the UK population.

Â· Interviewing was carried out during 11th â€“ 20th March 2011.

Â· The figures contained within the Consumer Confidence Barometer have an estimated margin of error of +/-2%

Â· Results for the Consumer Confidence Barometer are normally available on the last working day of each month at 00.01am; the release date for April is Thursday 28th April 2011.

Â· Any published material requires a reference to both GfK NOP and the European Commission e.g. â€˜Research carried out by GfK NOP on behalf of the European Commissionâ€™.

Â· This study has been running since 1974. Back data is available from 1996.

About GfK NOP
www.gfknop.com

The GfK Group
For further information, visit our website: www.gfk.com
Follow us on twitter: www.twitter.com/gfk_group

31 March 2011