UK’s Consumer Confidence Drops In June

Contributed by GfK NOP
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The GfK NOP Consumer Confidence Index has dropped four points this month to -25, with decreases seen across all five measures.

Nick Moon, Managing Director of GfK NOP Social Research, comments:
â€œIt was almost inevitable that there would be a drop confidence in June following last month.s unique, feel-good circumstances of public holidays and the royal wedding. What will disappoint the government is that the drop is so large â€“ wiping out half of last month.s gain and leaving consumer confidence lower than it was at any point in 2010.

â€œAcross the board, confidence is lower than it was this time last year. Consumers. feeling about their own financial situation over the coming twelve months may have been the best scoring item but it still suffered a five-point drop in June, leaving it at -8. As we move into the summer, the outlook for the beleaguered high street remains a gloomy one.â€•

UK Consumer Confidence Measures â€“ June 2011
The overall index score this month has decreased four points to -25, six points lower than this time last year. All five measures decreased this month. The annual moving average stays the same at -23.

Personal Financial Situation
The index measuring changes in personal finances during the last twelve months has decreased two points this month to -20; this is six points lower than this time last year.

The forecast for personal finances over the next twelve months has decreased by five points this month to -8; this is six points lower than June .10.

General Economic Situation
The measure for the general economic situation of the country during the last twelve months has decreased by six points to â€“50; four points lower than this time last year.

An expectation for the general economic situation over the next twelve months has decreased by three points to -18, six points lower than June â€ž10.

Climate for Major Purchases
The major purchases measure has decreased by one point to -27; which is three points lower than this time last year.

Savings Index
The 'now is a good time to save' Index, has decreased eight points to -9, which is five points lower than June .10.

About the survey
. The UK Consumer Confidence Survey from GfK NOP was conducted amongst a sample of 2,002 individuals aged 16+ on behalf of the European Commission.
. Quotas are imposed on age, sex, region and social class to ensure the final sample is representative of the UK population.
. Interviewing was carried out during 3rd â€“ 12th June 2011.
. The figures contained within the Consumer Confidence Barometer have an estimated margin of error of +/-2%
. Results for the Consumer Confidence Barometer are normally available on the last working day of each month at 00.01am; the release date for July is Friday 29th July 2011.

. 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€™.
. This study has been running since 1974. Back data is available from 1996. Â
. The table below provides an overview of the questions asked to obtain the individual index measures:

About GfK NOP
For more information please visitÂ http://www.gfknop.com/

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