

September Sees Small Rise In UK's Consumer Confidence

Contributed by GfK NOP
 Friday, 30 September 2011
 Last Updated Friday, 30 September 2011

The GfK NOP Consumer Confidence Index has increased one point this month to -30.

Nick Moon, Managing Director of GfK NOP Social Research, comments:

“The index's one point rise this month is not statistically significant, but it is psychologically important as it halts the decline of recent months. In fact, despite growing fears about the global economy, British consumers are feeling a little more hopeful about the state of the home economy. Their view on the general economic situation over the next 12 months is improving and there has also been a slight increase in consumers feeling that this is a good time for major purchases. With economic growth effectively stalled at the moment, retailers would welcome more high street activity, although if consumers are buying German fridges and Japanese cars, this would create quite different problems for the UK economy.”

UK Consumer Confidence Measures “ September 2011

The overall index score this month has increased by one point to -30, ten points lower than this time last year. Three of the measures saw small increases, one stayed at the same level as August 2011 and one measure decreased this month. The annual moving average drops one point to -26.

Personal Financial Situation

The index measuring changes in personal finances during the last twelve months has stayed the same this month at -24; this is ten points lower than this time last year.

The forecast for personal finances over the next twelve months has increased by one point this month to -10; this is five points lower than September '10.

General Economic Situation

The measure for the general economic situation of the country during the last twelve months has decreased one point this month at -58; twelve points lower than this time last year.

An expectation for the general economic situation over the next twelve months has increased by four points to -27, eight points lower than September “10.

Climate for Major Purchases

The major purchases measure has increased three points this month to -28; which is thirteen points lower than this time last year.

Savings Index

The “now is a good time to save” Index, has decreased four points to -14, which is five points lower than September '10.

About the survey

- The UK Consumer Confidence Survey from GfK NOP was conducted amongst a sample of 2,007 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 2nd “ 11th September 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 October is Friday 28th October 2011.

- 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 Commissionâ€™™.

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

About GfK NOP

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