

June Sees No Change In UK's Consumer Confidence

Contributed by GfK
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GfK's UK Consumer Confidence Index has stayed the same this month at -29.

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

"Any suggestions that consumer confidence would receive a 'Royal bounce' from the Jubilee, as it did from William and Kate's wedding last year, have been proven wrong. The Index remains the same this month with the poor weather possibly off-setting any positives from the long Bank Holiday.

"There has never been a year where the figures have remained so flat. The stagnant level of consumer confidence suggests that the public is stuck in a period of constant depression, which it is finding very hard to snap out of. While the current position is better than it was at the depths of the financial crisis in 2008, the figures do mark a dispiriting new type of low. Consumer confidence has been at -29 or worse for an entire 12-month spell the worst run in its 40-year history."

UK Consumer Confidence Measures June 2012 The overall index score has stayed the same this month at -29. Three of the five measures stayed the same this month, one measure saw a decrease this month and one measure increased. The annual moving average drops one point to -30.

Personal Financial Situation

The index measuring changes in personal finances during the last twelve months has stayed the same this month at -23; this is three points lower than June 2011. The forecast for personal finances over the next twelve months has stayed the same this month at -9; this is one point lower than this time last year.

General Economic Situation

The measure for the general economic situation of the country during the last twelve months has stayed the same at -58; this is eight points lower than June 2012.

An expectation for the general economic situation over the next twelve months has decreased by five points to -31, thirteen points lower than June 2011.

Climate for Major Purchases

The major purchases measure has increased by four points this month to -28; which is one point lower than this time last year.

Savings Index

The "now is a good time to save" Index, has increased five points to -11, which is two points lower than June 2011.

About the survey

- The UK Consumer Confidence Barometer is conducted by GfK on behalf of the EU, with similar surveys being conducted in each European country. In producing its own reports on the whole of Europe, the EU applies a seasonal adjustment to the data, to smooth out any changes that are functions at least in part of the time of year.
- Historically, the UK data have not been seasonally adjusted in this way, and to maintain comparability, GfK continues not to apply this adjustment. This can lead to situations where the EU figures show different movements in a particular month from those produced by GfK. Individual months may be affected, but the long term trend is not.
- The UK Consumer Confidence Survey from GfK was conducted amongst a sample of 2,003 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 8th to 17th June 2012.
- 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 2012 is Tuesday 31st July 2012.
- Any published material requires a reference to both GfK and the European Commission e.g. "Research carried out by GfK on behalf of the European Commission"™.
- This study has been running since 1974. Back data is available from 1996.

About The GfK Group

For further information, visit our website: www.gfk.com

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