

UK: October sees rise in consumer confidence

LONDON, UK: The GfK NOP *Consumer Confidence Index* increased by 1 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 1 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, the 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 the double-dip recession had become more likely."

Index Score October 2009 - October 2010



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The overall index score this month increased by 1 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.

Measure	Oct 2010	Sep 2010	Oct 2009
Overall index score	-19	-20	-13
Personal financial situation over last 12 months	-13	-14	-12
Personal financial situation over next 12 months	-2	-5	6
General economic situation over last 12 months	-43	-46	-53
General economic situation over next 12 months	-20	-19	3
Climate for major purchases	-15	-15	-12

Personal financial situation

The index measuring changes in personal finances during the *last* 12 months has increased 1 point this month, and is now -13; this is 1 point lower than this time last year. The forecast for personal finances over the *next* 12 months increased by 3 points to -2, this is 8 points lower than October '09.

General economic situation

The measure for the general economic situation of the country during the *last* 12 months has increased by points to -43; 10 points higher than this time last year. An expectation for the general economic situation of the next 12 months has decreased by 1 point to -20, 23 points lower than October '09.

Climate for major purchases

The major purchases measure has remained the same this month at -15; 3 points lower than this time last year.

Savings index

The 'now is a good time to save' index, has increased 3 points to -6, which is the same as October '09.

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