

## Press release

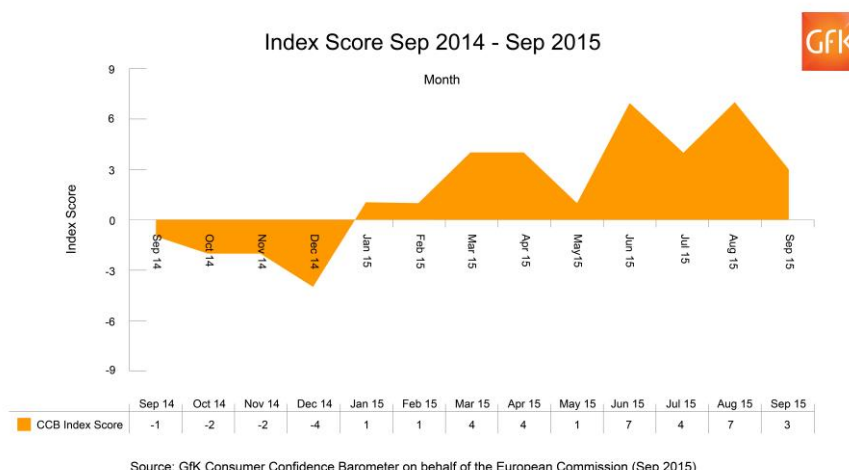
### UK Consumers are in a depressed ‘back-to-school’ mood this month with four-point decrease to +3

Date 30<sup>th</sup> September 2015

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GfK’s UK Consumer Confidence Index has decreased four points to +3 in September. All five of the measures used to calculate the Index saw decreases this month.



Joe Staton, Head of Market Dynamics at GfK, says:

“Consumers are in a depressed ‘back-to-school’ mood this month with a dip in people feeling good about the wider economy and their own personal economic circumstances. Across the board, all components of the Index have dropped despite a positive UK news agenda of continued near-zero inflation, low interest rates and levels of unemployment, UK wage growth at a six-year high and the ever increasing value of our homes.

The biggest decrease in the Index this month comes in how we think the general economic situation in this country has changed over the past 12-months (minus six points) and our expectations for the general economic situation in this country over the next 12-months (minus five points).”

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## UK Consumer Confidence Measures – September 2015

The Overall Index Score has decreased four points this month to +3.

Measure	↑↔↓	Sept 2015	August 2015	July 2015	Sept 2014
Overall Index Score	↓4	3	7	4	-1
Personal Financial Situation over last 12 months	↓2	1	3	4	-8
Personal Financial Situation over next 12 months	↓1	6	7	6	1
General Economic Situation over last 12 months	↓6	-3	3	-1	-4
General Economic Situation over next 12 months	↓5	-2	3	-1	4
Major Purchase Index	↓3	14	17	11	0
Savings Index (commented on but not used in Index Score)	↑1	3	2	3	-9

Source: GfK Consumer Confidence Barometer on behalf of the European Commission (Sep 2015)



### Personal Financial Situation

The index measuring changes in personal finances during the last 12 months has decreased by two points this month to +1; this is nine points higher than September 2014.

The forecast for personal finances over the next 12 months has decreased one point to +6 this month; this is five points higher than September 2014.

### General Economic Situation

The measure for the General Economic Situation of the country during the last 12 months has decreased six points this month to -3; this is one point higher than September 2014.

Expectations for the General Economic Situation over the next 12 months have decreased five points to -2; this is six points lower than this time last year.

### Major Purchase Index

The Major Purchase Index has decreased three points this month to 14;

this is 14 points higher than this time last year.

### **Savings Index**

The Savings Index has increased one point to 3; which is 12 points higher than September 2014.

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**- ENDS -**

**EDITOR'S NOTE:** Please source all information to GfK.

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### **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 2000 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 1<sup>st</sup> – 15<sup>th</sup> August 2015.
- 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 00.05am; the release date for October 2015 is Friday 30<sup>th</sup> October 2015.
- **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.
- The table below provides an overview of the questions asked to obtain the individual index measures:

<b>Personal Financial Situation (Q1/Q2)</b>	This index is based on the following questions to consumers: 'How has the financial situation of your household changed over the last 12 months?' 'How do you expect the financial position of your household to change over the next 12 months?' (a lot better – a little better – stay(ed) the same – a little worse – a lot worse)
<b>General Economic Situation (Q3/Q4)</b>	This index is based on the following questions to consumers: 'How do you think the general economic situation in this country has changed over the last 12 months?' 'How do you expect the general economic situation in this country to develop over the next 12 months?' (a lot better – a little better – stay(ed) the same – a little worse - a lot worse)
<b>Major Purchase Index (Q8)</b>	This index is based on the following question to consumers: 'In view of the general economic situation, do you think now is the right time for people to make major purchases such as furniture or electrical goods?' (right time – neither right nor wrong time – wrong time)
<b>Savings Index (Q10)</b>	This index is based on the following question to consumers: 'In view of the general economic situation do you think now is?' (a very good time to save – a fairly good time to save – not a good time to save – a very bad time to save) <b>(Commented on but not included in the Index Score)</b>

#### About GfK

GfK is the trusted source of relevant market and consumer information that enables its clients to make smarter decisions. More than 13,000 market research experts combine their passion with GfK's long-standing data science experience. This allows GfK to deliver vital global insights matched with local market intelligence from more than 100 countries. By using innovative technologies and data sciences, GfK turns big data into smart data, enabling its clients to improve their competitive edge and enrich consumers' experiences and choices.

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