

Press release

Embargoed until 00:05AM (GMT) Tuesday 22nd December 2015

UK Consumer Confidence remains positive as 2015 closes

Date 22nd December 2015

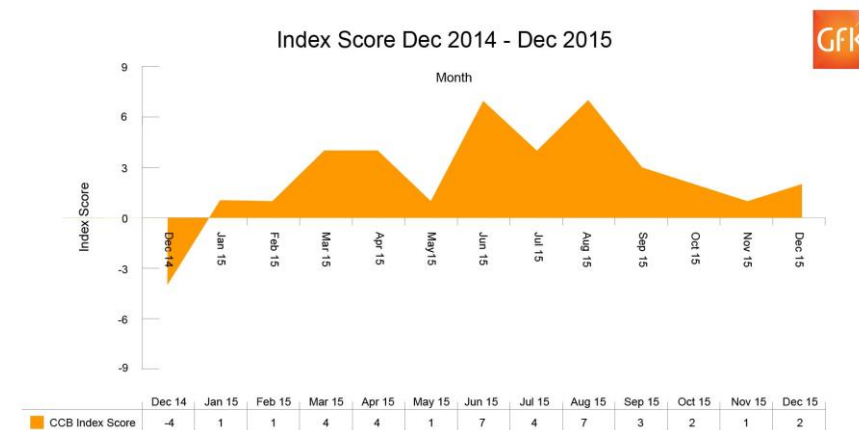
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First time the Index has shown positive scores for an entire calendar year

GfK's long-running Consumer Confidence Index has increased one point to +2 in December. Three of the measures used to calculate the Index saw increases this month, one decreased, and the other one was unchanged.



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

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

“Consumer confidence has remained strong for all of 2015 with an average at +3 for the past 12-months. This is the first time since the Consumer Confidence Barometer started in 1974 that the Index has remained positive for an entire calendar year. The last time we were able to report a similar long run of strong news was back in 2002, although the year ended on that occasion with an Index score of -4 after 11 consecutive positive monthly totals.”

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UK Consumer Confidence Measures – December 2015

The Overall Index Score has increased one point this month to +2.

Measure	↑↔↓	Dec 2015	Nov 2015	Oct 2015	Dec 2014
Overall Index Score	↑1	2	1	2	-4
Personal Financial Situation over last 12 months	↑2	3	1	4	-6
Personal Financial Situation over next 12 months	↑3	9	6	6	1
General Economic Situation over last 12 months	↑1	-5	-6	-5	-10
General Economic Situation over next 12 months	↔	-6	-6	-4	-5
Major Purchase Index	↓2	7	9	7	-1
Savings Index (commented on but not used in Index Score)	↓1	0	1	2	-9

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



Personal Financial Situation

The index measuring changes in personal finances during the last 12 months has increased by two points this month to +3; this is nine points higher than December 2014.

The forecast for personal finances over the next 12 months has increased three points to +9 this month; this is eight points higher than December 2014.

General Economic Situation

The measure for the General Economic Situation of the country during the last 12 months has increased one point this month to -5; this is five points higher than December 2014.

Expectations for the General Economic Situation over the next 12 months have stayed the same at -6; this is one point lower than this time last year.

Major Purchase Index

The Major Purchase Index has decreased two points this month to +7; this is eight points higher than this time last year.

Savings Index

The Savings Index has decreased one point to 0; which is nine points higher than December 2014.

- 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 2001 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 1st – 14th December 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 December 2015 is Friday 29th January 2016.
- **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:

Personal Financial Situation (Q1/Q2)	<p>This index is based on the following questions to consumers: 'How has the financial situation of your household changed over the last 12 months?'</p> <p>'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)</p>
General Economic Situation (Q3/Q4)	<p>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?'</p> <p>'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)</p>
Major Purchase Index (Q8)	<p>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?'</p> <p>(right time – neither right nor wrong time – wrong time)</p>
Savings Index (Q10)	<p>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)</p> <p>(Commented on but not included in the Index Score)</p>

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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