



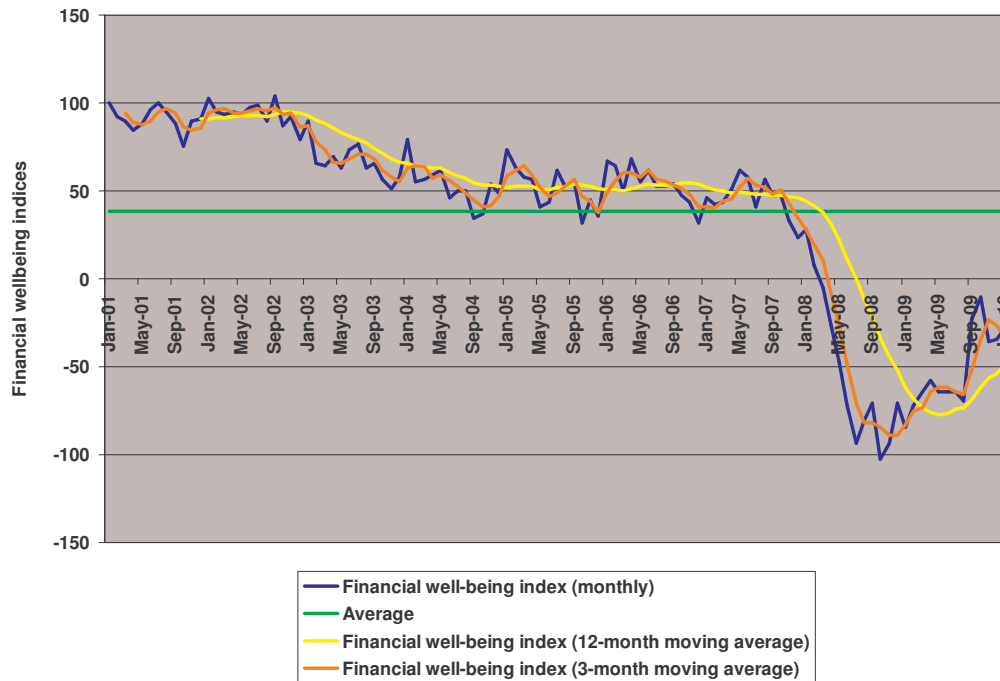
## NEWS RELEASE

January 29 2010

### FINANCIAL WELLBEING INDEX UP BY 7 POINTS

January's JGFR Financial Wellbeing Index improved by 7 points to -28 on the month and is up 57 points on a year ago. It is down 18 points on last October's 18-month high (-10) that suggested that recovery was well under way.

Chart: UK Financial Wellbeing January 2001 – January 2010



Source: GfK NOP / European Commission / JGFR

Following an upward surge in financial wellbeing last September and October that may have reflected an end of recession feeling, subsequent gloomy economic news and renewed job worries set back financial wellbeing in November and December.

January's measure is -28, up 7 points on December and up from -85 a year ago. This months measure is boosted by an improvement in the number of savings households. Personal finances and spending confidence showed modest improvements.

Reflecting weakness in November and December and the loss of the strong October measure, the 3-month moving average dropped 6 points to -33, but is up 50 points compared to a year ago. The 12-month moving annual measure is up for the eighth successive month, up 3 points to -49 and stands above the measure in January 2009 (-62).

In a similar pattern to the Financial Wellbeing Index the JGFR Misery Index – a combined measure of unemployment and inflation expectations – showed a strong rebound in January on the back of a much improved job measure – to close near the 2 ½ year high of last November.



While both indices show a more optimistic outlook, consumers continue to be cautious in spending, preferring to save and repay debt. Savings confidence rose to a 15 month high with spending confidence little changed.

The JGFR Financial Well-Being Index is based on five measures from the GfK NOP consumer confidence survey for The European Commission:

- the net proportion of households currently saving
- the combined measure of personal finances – looking backwards and forwards over 12 months
- the combined spending attitude measures – on the climate for making major purchases and the intention of spending more on major purchases in the next 12 months compared to the previous 12 months

**Each month the mood of the consumer is tracked in the UK Consumer Confidence Monitor.**

**For details of the consumers mood that tracks economic indicators together with spending and saving indicators and which varies across regions and segments - contact [info@jgfr.co.uk](mailto:info@jgfr.co.uk) or ring 0208 944 7510**