



NEWS RELEASE

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Spending confidence boosts financial wellbeing

Chart: UK Financial wellbeing January 2001 – September 2010

Base: 2,000 adults aged 16+



Source: GfK NOP / European Commission / JGFR

Despite a fall in this month's headline GfK CCI, down 2 points to -20, the JGFR measure of financial wellbeing rose 2 points to -35 in September, its best measure since last April. This is the fourth successive monthly gain. A pick-up in spending confidence offset a fall in personal finances in the month. The measure of net savings households also rose slightly from +34% to +35%.

Financial wellbeing remains well below the long run average (33) and is lower than a year ago when consumers appeared very optimistic about the future, recording a 46-point gain on the month to -23.

While the 3-month moving average rose 4 points to -39 in September, its best since May, the 12 month moving average fell back, down 1 point to -34, its first change of direction since April 2009.

The climb back to the long run average is set to be a long one.