

Press Release

EMBARGOED UNTIL 00:01AM Monday 30 June 2008 (BST)

UK consumer confidence research conducted in June 2008

The next consumer confidence press release will be published on Thursday 31st July 2008

UK Confidence drops further

- The Index has dropped by a further 5 points to -34, almost on a par with the lowest level ever recorded.
- Confidence in the economy over the next 12 months is at a new low, forty-two points down on this time last year.
- The major purchases measure is also at its lowest ever level.

Date

30th June 2008

Contact

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PR Manager

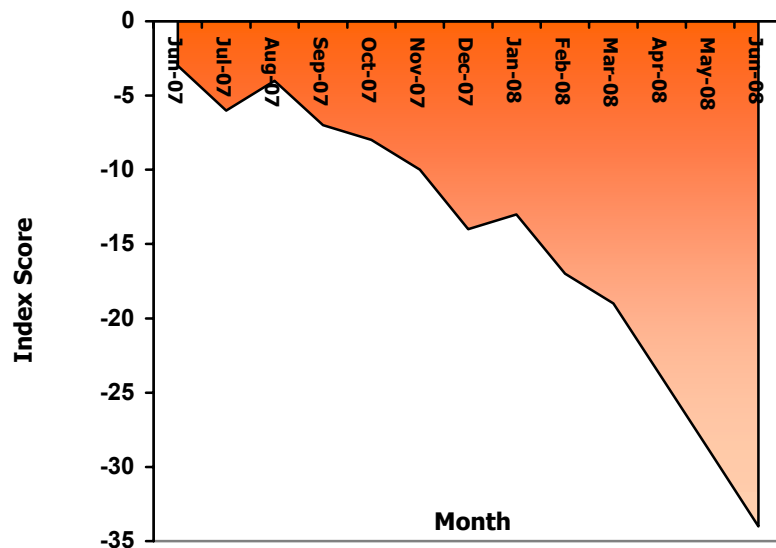
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Index Score June 2007 - 2008



	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08
CCB Index Score	-3	-6	-4	-7	-8	-10	-14	-13	-17	-19	-24	-29	-34

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Rachael Joy in the Consumer Confidence team at GfK NOP commented:

“This month the Index score continues to tumble and is almost at its lowest level since the survey began in 1974. At -34 it is only 1 point higher than the -35 recorded in March 1990 when the UK was in the grip of a recession. With rising inflation, gloomy forecasts for interest rates and soaring fuel, utility and food prices dominating the front page headlines, it’s no surprise that confidence in the general economy is almost in freefall. It seems unlikely that this trend will reverse in the near future”

Consumer Confidence Measures – June 2008

The overall index score this month has fallen five points to -34, thirty-one points lower than this time last year. This has been caused by a fall across all five measures. The annual moving average has dropped to -14.

Measure		June 2008	May 2008	June 2007
	↑↔↓			
Overall Index Score	↓5	-34	-29	-3
Personal Financial situation over last 12 months	↓6	-17	-11	+3
Personal Financial situation over next 12 months	↓5	-9	-4	+13
General Economic situation over last 12 months	↓8	-66	-58	-24
General Economic situation over next 12 months	↓6	-45	-39	-10
Climate for major purchases	↓3	-35	-32	+6

Personal Financial Situation

The index measuring changes in personal finances during the *last* year has dropped by six points to a score of -17; this is twenty points lower than this time last year. This level has not been seen since April '95.

The forecast for personal finances over the *next* year has dropped five points to a score of -9. This is twenty-two points lower than this time last year. This level has not been seen since September '95.

General Economic Situation

The measure for the general economic situation of the country during the *last* twelve months dropped five points to a score of -66; this is a massive forty-two points lower than this time last year. This score has not been this low since December '92 when it was -67

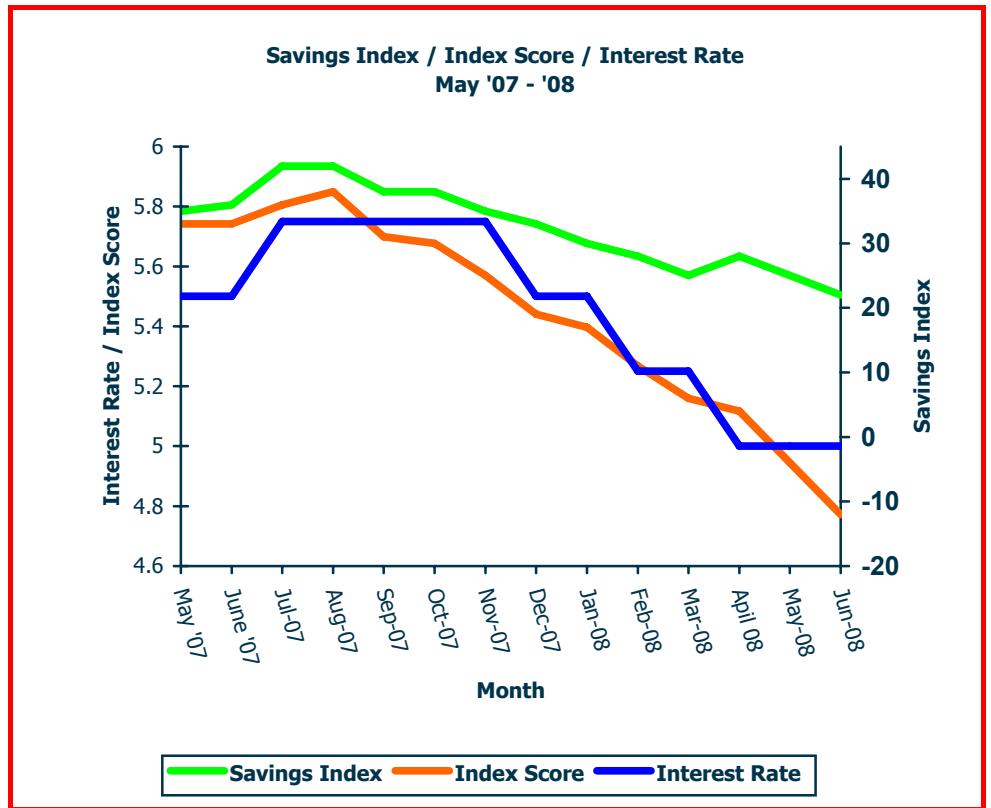
Expectations for the general economic situation over the *next* twelve months have dropped six points to -45; thirty-five points lower than this time last year. This score is the lowest on record for this measure (GfK NOP data held since 1982).

Climate for Major Purchases

The major purchases measure has fallen by three points, from -32 to -35; this is forty-one points lower than this time last year. This score is the lowest on record for this measure (GfK NOP data held since 1982).

Savings Index

The 'now is a good time to save' Index, has dropped by 3 points to +22, this is fourteen points lower than this time last year.



For more information, or to arrange an interview with Andy Thwaites, Financial Insight Director (economic comment & insight) or Rachael Joy, Consumer Confidence researcher (survey historical trends and subscriptions), please contact Amanda Wheeler, PR Manager on 020 7890 9386 or amanda.wheeler@gfk.com

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Notes to the editor:

- The UK Consumer Confidence Survey from GfK NOP 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 31st May – 15th June 2008.
- The figures contained within the Consumer Confidence Barometer have an estimated margin of error of +/-2%
- Results for the Consumer Confidence Barometer are available on the last working day of each month at 00.01am the next release is Thursday 31st July 2008.
- **Any published material requires a reference to both GfK NOP and the European Commission e.g. 'Research carried out by GfK NOP on behalf of the European Commission'.**
- This study has been running since 1974. Data is available from 1982. Subscriptions and full data sets are available.
The table below provides an overview of the questions asked to obtain the individual index measures:

Personal financial Situation (Q1/Q2)	This index is based on the following questions to consumers: How has the financial situation of your household changed over the last 12 months?' Q2 '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)
General Economic Situation (Q3/Q4)	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)
Climate for major purchases (Q8)	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)
Savings Index (Q10)	This Savings 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) (Commented on but not included in the Index score)

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For further information, please visit our website: www.gfknop.com

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The GfK Group

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