

New Study Reveals Rise In Financial Confidence

Britons' faith in their financial situation is improving, new figures reveal.

August 31, 2007 (FPRC) -- In a study released by GfK NOP earlier today, the Consumer Confidence Index score increased by two points over the course of August to now stand at -4. Research from the financial services firm revealed that the climate among members of the public to make major purchases returned to a positive score over the duration of this month. Increasing by six points, the score now stands at +4 and was reported to have driven the general rise in Britons' consumer confidence - however, this is still three points down from the same time last year.

Meanwhile, the savings index, which judges people's propensity to set money aside for a rainy day, was said to be at a record level. Currently standing at +42, it is the highest level noted since the late 1980s and is some 12 points above figures noted in August 2006.

Over the month, the index measuring changes in consumers' views on their personal financial situation, which may include their ability to put money into savings accounts and pay off loans, rose to +2 - some two points higher than the study noted when it was carried out during the same month in 2006.

However, a slight fall was recorded in the public's optimism about their monetary situation over the next 12 months. Although a decrease of one was noted from July statistics to a present level of +12, this figure was still reported to be higher than the index recorded in August 2006. In addition, a fall was recorded in expectations over Britain's general economic situation in the coming year. The second consecutive decrease, this index now stands at -15. Meanwhile findings from GfK NOP showed that consumers' measure about Britain's general economic situation during the past year stayed consistent at -25.

Remarking the findings, Rachael Joy from the financial services firm's consumer confidence team said: "Consumers this month have a renewed confidence in the major purchase index with an increase of six points. This August they also appear happier about the economy in general compared to this time last year, which could be a reflection of lower inflation rates, a buoyant housing market and good savings rates being offered. Next month it will be interesting to see if consumers continue with this upbeat attitude, or if the threat of more interest rate increases, more rain and an unstable US market begin to take their toll."

And with elements of the GfK NOP study revealing some concern about consumers' financial outlook, those worried about managing their finances could be well advised to take out a debt consolidation loan to rein in their monthly outgoings. Earlier this month, Adrian Kidd, a spokesperson for Mint Financial Services, claimed that getting such loans could be a much better option than running up debts owed on various credit cards. However, he warned Britons to cut up their cards immediately so as to avoid the temptation of going into the red once again, otherwise they "never really make any progress".

All About Loans providing you with breaking debt consolidation loans news.

Contact Information

For more information contact Abbi Rouse of All About Loans (<http://www.allaboutloans.co.uk>)

Keywords

[debt consolidation loan](#)

[loans](#)

[debt consolidation loans](#)

You can read this press release online [here](#)