

Brits Set To Increase Financial Activity

Monetary moves carried out on the part of Britons are set to increase, a new study shows.

July 30, 2008 (FPRC) -- In the UK Financial Activity Bulletin carried out by JGFR it was revealed that a rising proportion of consumers are looking to involve themselves in at least one of the following monetary moves in the months to come - borrowing, saving and investment. The company's headline Financial Activity Index showed that the nation's intentions to make monetary moves currently stands at 93 points. Such a figure represents an increase from the all-time low of 87.5 per cent which was noted in December 2007. A score of some 88.3 was recorded in the preceding JGFR study in March.

Overall, it was claimed that two million more Britons are expecting to be 'financially active' over the next few months and will take in at least two borrowing, savings and investment moves. An estimated 27.4 million people were reported to have such monetary intentions.

For those looking to borrow money to help supplement their spending, taking out a loan could be recommended.

In the study, it was indicated that making provisions for the future is becoming an evermore popular activity with 40 per cent of people looking to make regular payments in life and pension schemes. Not only is this the highest proportion noted since spring 2007, but the organisation pointed out it came as the level of disposable income such consumers have come under strain. Two-thirds of Britons, meanwhile, are anticipating that they will be involved in financial activities consisting of a combination of investments and savings.

Research from the organisation also indicated an increasing number of people are looking to towards unsecured borrowing, with more than one in ten (12 per cent) predicting they will make use of such credit. However, overall borrowing intentions were shown to be down by two percentage points to 16 per cent. Such a drop was reported to be mainly due to declining demand for mortgage products.

It may be possible that such unsecured borrowing includes loans and credit cards.

Commenting on the findings, John Gilbert, chief executive of JGFR, said: 'With all the financial doom and gloom in the news it is refreshing to be able to comment on a more positive financial outlook, particularly for retail savings and life and pension businesses. It is going to be a difficult period in the housing market and the rise in expected credit card and overdraft borrowing suggests that an increasing minority of consumers are struggling financially. A sharp drop in the price of oil is the best summer news that consumers can hope for.'

For those with the financial intention of borrowing money over the remainder of 2008, applying for a cheap loan might well be recommended. In doing so, it could be possible consumers can meet various spending commitments and make major purchases quickly and effectively. This kind of increase in living costs, 45 per cent above the 3.3 per cent official rate of inflation as set by the government.

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