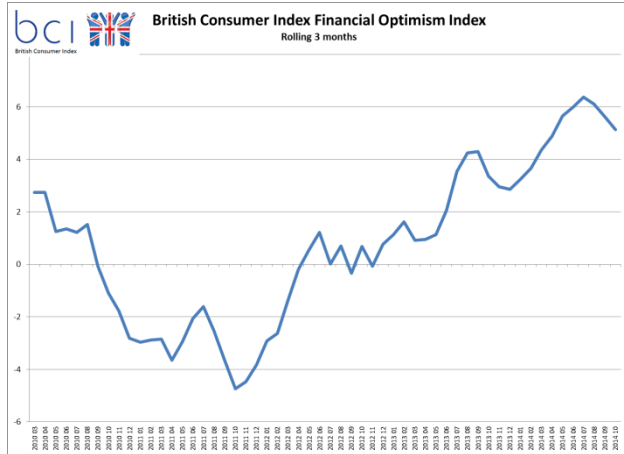


## BCI – Financial Optimism Index; October 2014

### Consumer Confidence back up to June level.

The British Consumer Index (BCI) has today (29 October 2014) released the latest Financial Optimism Index.

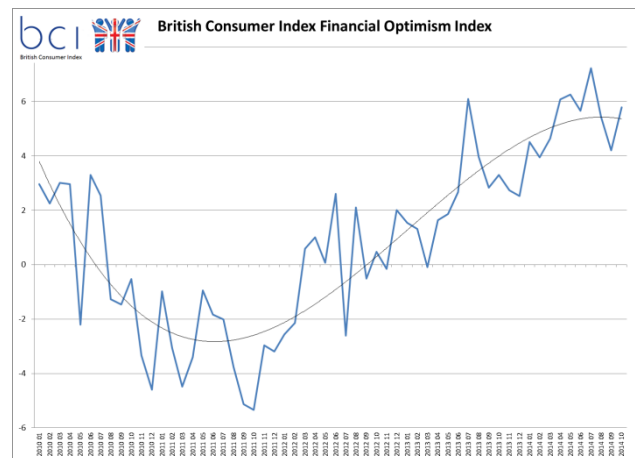
The Financial Optimism Index measures how people think their personal financial situation will change over the next few months.



The October figures show a slight recovery although the rolling three month figures continued to show a stalling of the recovery.

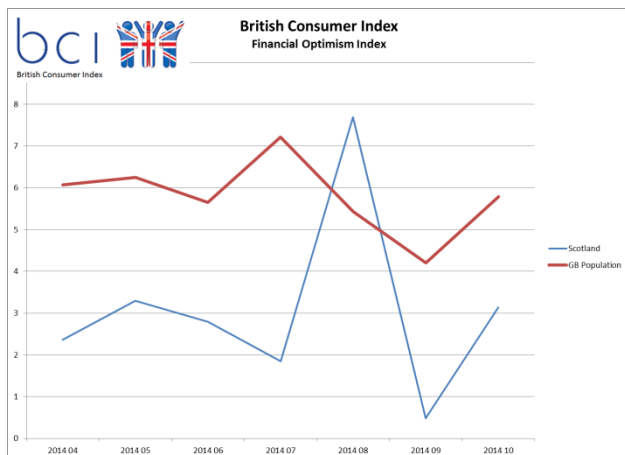
The chart (left) shows the trend in Financial Optimism for the population as a whole using a 3 month rolling average.

Below are the monthly figures which illustrate the October recovery figure is back up to where it was in June.



### Financial Optimism recovers in Scotland after the Referendum

Last month we illustrated that the fall in optimism in Scotland ahead of the referendum was far more pronounced than for Britain as a whole.

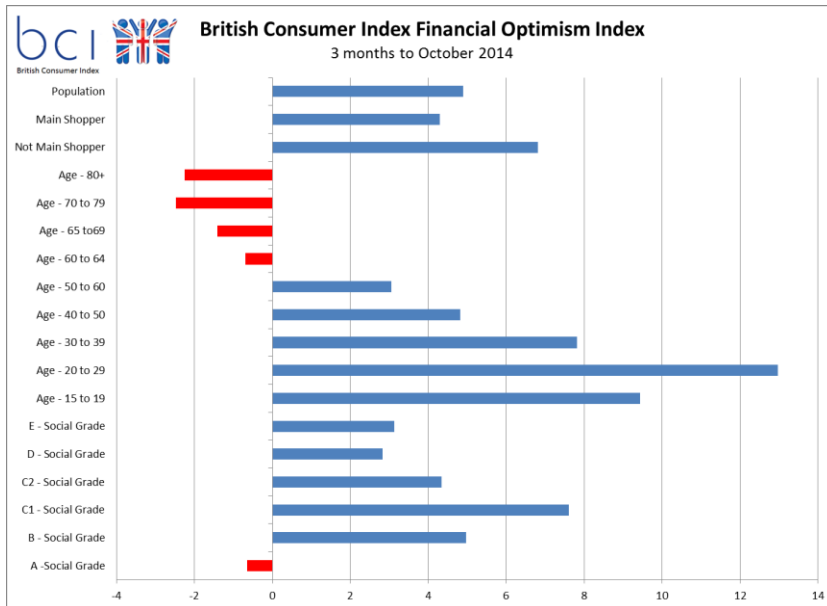


Now that it is all over sentiment in Scotland has recovered more than the rest of Britain. Whether the rise is due to the result or just relief that it's all over is not clear.

However, the increase in volatility around the referendum is clear. Looking at this in the context of media coverage and result predictions based on opinion polls, there does seem to be a correlation between this and peoples optimism.

See <http://www.bcindex.co.uk/#/news/4571797747> for a discussion of the effect of the You Gov poll which predicted a 'Yes' vote. (article; [The On-line Opinion Poll that could cost £13.2 billion](#))

## Who are the Optimists and the Pessimists?



Basically if you are under 40 years old, Social Grade 'B' or 'C1' and not the Main Shopper for your household you are likely to be more optimistic than the rest of the population.

The over 60s and those in the top Social Grade 'A' are more likely to actually think things will get worse.

Interesting to see that if you have the responsibility for the household shopping then you are likely to be less optimistic than if you are not burdened with that task. Main Shoppers are also less volatile in their views than Non Main Shoppers. Perhaps this group is more influenced by their day to day experience rather than than by what they hear and read.

For further information, analysis and comment contact:

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Notes: Figures are collected by The British Population Survey by face to face in home interviews with a population representative sample of 1,000 adults aged 15+ per month (total sample size = 59,886).

Financial Optimism Index values range between 100 (fully positive) and -100 (fully negative).