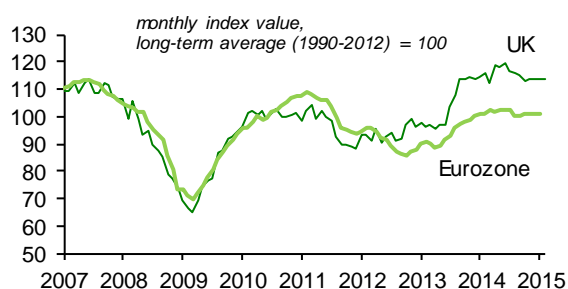


F1: Business and Consumer Confidence

Confidence surveys, with information generally released ahead of official statistical data, can indicate changes to the economic outlook as well as turning points in the economic cycle.

European Commission Economic Sentiment Indicator

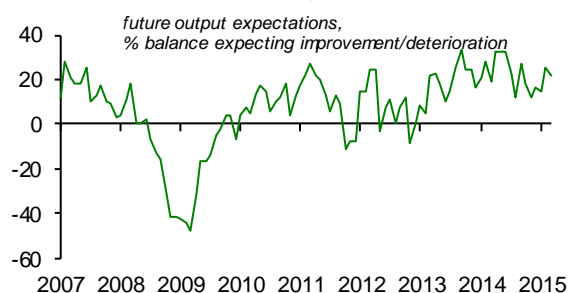


		UK	monthly	change on
		Index	change	year ago
2013	Feb	96.5	...	...
2014	Feb	115.9	...	...
2014	Nov	113.3	+0.3	-1.0
2014	Dec	113.3	+0.0	-0.7
	Jan	113.9	+0.6	-0.8
	Feb	113.8	-0.1	-2.1

Source: European Commission

- The European Commission conducts regular harmonised surveys for different sectors (manufacturing, services, retail, construction and consumers) of EU member states' economies.
- Between January 2015 and February 2015 the overall UK sentiment index fell slightly to 113.8, 2.1 points lower than February 2014. The Eurozone index was up 0.7 points over the year to 102.1.

CBI Industrial Trends Survey



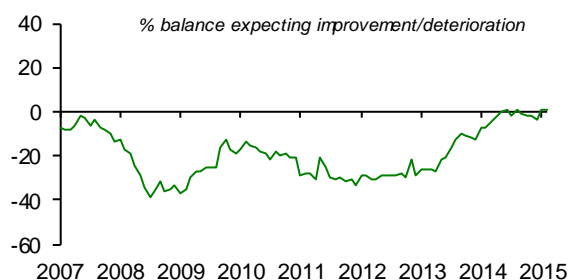
Balance (as a %) of those expecting an improvement
minus those expecting a deterioration

		Future output	monthly	change on
		expectations	change	year ago
2013	Mar	+22	...	...
2014	Mar	+19	...	...
2015	Jan	+15	-1	-6
	Feb	+25	+10	-3
	Mar	+22	-3	+3

Source: CBI, *Industrial Trends Survey*

- The CBI carries out monthly and quarterly *Industrial Trends* surveys.
- In March 2015, more manufacturers thought that output would rise over the next three months than thought it would fall – the difference was +22% of firms. This is 3 points lower than the previous month but 3 points higher than March 2014.

GfK NOP Consumer Confidence Survey



Balance (as a %) of those expecting an improvement
minus those expecting a deterioration

		Consumer	monthly	change on
		Conf. Index	change	year ago
2013	Mar	-26	...	...
2014	Mar	-5	...	...
2015	Jan	+1	+5	+8
	Feb	+1	0	+8
	Mar	+0	-1	+5

Source: GfK NOP for EC, *Consumer Confidence*

- GfK NOP's *Consumer Confidence Barometer* measures a range of consumer attitudes, including forward expectations of the general economic situation and households' financial positions, and views on making major household purchases.
- Overall consumer confidence was +1 in February, unchanged on the previous month and 8 points higher than a year ago. Prior to May 2014 consumer confidence had been negative since April 2005.

Contact: James Mirza-Davies, x6962

Update: CBI, *Industrial Trends*, 27 Apr 2015EC,
Economic Sentiment Indicator, 30 Mar 2015
GfK NOP, *Consumer Confidence*, 30 Mar 2015
This page will not be updated until after the election