

ECONOMIC PANORAMA

# Two-in-Five Britons Believe Economic Problems Will Continue

*Nine-in-ten respondents foresee higher petrol prices, and only 11 per cent describe the current economic conditions as “good.”*

[LONDON – 28 October 2010] – Few people in Britain believe the country's economy is performing well, and a sizeable proportion of respondents expect the situation to worsen, a new Angus Reid Public Opinion poll has found.

In the online survey of a representative sample of 2,021 British adults, 86 per cent of respondents (+4 since September) describe the United Kingdom's economy as being in poor or very poor condition, while only 11 per cent (-3) describe it as good or very good.

Three-in-five respondents (59%) continue to rate their personal finances as poor. While 11 per cent of Britons expect the UK economy to improve over the next six months, 41 per cent foresee a decline—including 57 per cent of respondents in Scotland.

More than half of respondents (55%) believe the recession will not be over until after 2011, while 16 per cent foresee the end of the downturn in 2011.

## Concerns, Inflation and Debt

Unemployment remains the top concern among Britons (40% have worried frequently or occasionally about someone in their household losing their job), followed by the value of investments and savings

### KEY FINDINGS

- **11% (-3) think the UK economy is in good shape; 86% (+4) say it is in poor shape**
- **41% expect the country's financial situation to decline in the next six months; 11% think it will get better**
- **If they were given an additional £1,000, respondents would spent almost half of the amount on paying back debts and savings**

Full topline results are at the end of this release.

*From October 24 to October 26, 2010, Angus Reid Public Opinion conducted an online survey among 2,021 randomly selected British adults who are Springboard UK panelists. The margin of error—which measures sampling variability—is +/- 2.2%. The results have been statistically weighted according to the most current education, age, gender and region data to ensure samples representative of the entire adult population of Great Britain. Discrepancies in or between totals are due to rounding.*

### CONTACT:

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

(both at 32%), being able to pay the mortgage or rent (30%), and employers facing serious financial problems (23%).

Inflation remains an issue for Britons, with large majorities of respondents expecting the price of petrol (81%) and groceries (85%) to go up in the next six months. Many respondents also think that a new car (55%) and a new TV (42%) will cost more in the next six months. More than a third of Britons (37%) expect property prices to fall in the next six months.

If respondents were given an additional £1,000, a large amount of money would be spent on paying back debts (£263) and saving in a bank account (£212). Covering day to day expenses is next on the list with £154, followed by investing in an ISA with £126, spending on personal items with £114, setting aside funds for a big purchase with £114, and buying shares in a particular company with £24.

### **The UK Economy Compared to Others**

At least two-in-five respondents say Britain's economy is in worse shape than the economies of China (54%), Canada (43%), Australia (43%), Japan (42%) and Germany (41%). Fewer respondents think the UK economy is in worse shape than that of France (22%) and the United States (26%).

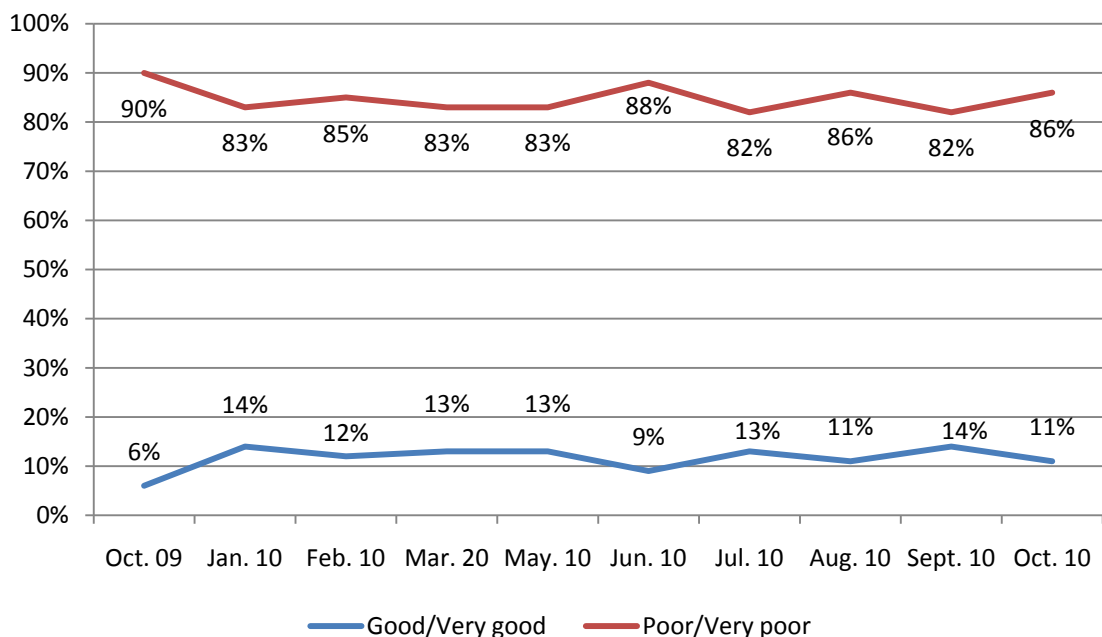
Download [Full Tables](#) / Download [Full Methodology Statement](#) / Follow us on [Twitter](#)

---

**CONTACT:**

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

How would you rate the economic conditions in the UK today? – *Total Britain*



### Economic Panorama

How would you rate the economic conditions in the UK today?

|                   | Region |        |               |                    |       |          |
|-------------------|--------|--------|---------------|--------------------|-------|----------|
|                   | Total  | London | Rest of South | Midlands and Wales | North | Scotland |
| <b>Very good</b>  | 1%     | 2%     | 1%            | 2%                 | 1%    | 3%       |
| <b>Good</b>       | 10%    | 12%    | 9%            | 9%                 | 11%   | 6%       |
| <b>Poor</b>       | 54%    | 56%    | 55%           | 54%                | 54%   | 45%      |
| <b>Very poor</b>  | 32%    | 27%    | 31%           | 32%                | 31%   | 42%      |
| <b>Not sure</b>   | 3%     | 4%     | 3%            | 3%                 | 3%    | 4%       |
| <b>Good – net</b> | 11%    | 14%    | 10%           | 11%                | 12%   | 8%       |
| <b>Poor – net</b> | 86%    | 82%    | 87%           | 86%                | 85%   | 88%      |

**CONTACT:**

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

### Economic Panorama

How would you rate your own personal finances today?

|                   | Region |        |                  |                    |       |          |
|-------------------|--------|--------|------------------|--------------------|-------|----------|
|                   | Total  | London | South of England | Midlands and Wales | North | Scotland |
| <b>Very good</b>  | 2%     | 2%     | 2%               | 2%                 | 3%    | 3%       |
| <b>Good</b>       | 36%    | 36%    | 33%              | 36%                | 41%   | 29%      |
| <b>Poor</b>       | 40%    | 43%    | 44%              | 37%                | 38%   | 41%      |
| <b>Very poor</b>  | 18%    | 16%    | 19%              | 22%                | 15%   | 21%      |
| <b>Not sure</b>   | 3%     | 3%     | 3%               | 3%                 | 3%    | 6%       |
| <b>Good – net</b> | 38%    | 38%    | 34%              | 38%                | 44%   | 33%      |
| <b>Poor – net</b> | 59%    | 59%    | 63%              | 59%                | 53%   | 62%      |

### Economic Panorama

Over the next six months, do you think the UK economy will improve, remain the same, or decline?

|                        | Region |        |                  |                    |       |          |
|------------------------|--------|--------|------------------|--------------------|-------|----------|
|                        | Total  | London | South of England | Midlands and Wales | North | Scotland |
| <b>Improve</b>         | 11%    | 11%    | 12%              | 12%                | 10%   | 9%       |
| <b>Remain the same</b> | 42%    | 43%    | 43%              | 46%                | 41%   | 26%      |
| <b>Decline</b>         | 41%    | 35%    | 40%              | 39%                | 43%   | 57%      |
| <b>Not sure</b>        | 6%     | 10%    | 5%               | 3%                 | 5%    | 7%       |

**CONTACT:**

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

### Economic Panorama

In the past couple of months, how often have you worried about each of the following? – *Total Britain*

|                       | The safety of your savings | The value of your investments | Your employer running into serious financial trouble | Being able to pay your mortgage or rent | You, or somebody in your household becoming unemployed |
|-----------------------|----------------------------|-------------------------------|--|---|--|
| Never worried         | 44%                        | 48%                           | 61%  | 55%                                     | 40%  |
| Worried once or twice | 23%                        | 20%                           | 16%  | 15%                                     | 20%  |
| Worried occasionally  | 17%                        | 18%                           | 13%  | 15%                                     | 18%  |
| Worried frequently    | 15%                        | 14%                           | 10%  | 15%                                     | 22%  |
| Not worried – net     | 68%                        | 68%                           | 77%  | 70%                                     | 60%  |
| Worried – net         | 32%                        | 32%                           | 23%  | 30%                                     | 40%  |

### Economic Panorama

Thinking about the next six months, do you expect the price of each of the following items to go up, stay about the same, or go down? – *Total Britain*

|                           | Petrol | Property prices | A new car | A new TV | A week's worth of groceries |
|---------------------------|--------|-----------------|-----------|----------|-----------------------------|
| Prices will go up         | 91%    | 24%             | 55%       | 46%      | 85%                         |
| Prices will stay the same | 5%     | 30%             | 30%       | 32%      | 10%                         |
| Prices will go down       | 2%     | 37%             | 7%        | 16%      | 2%                          |
| Not sure                  | 2%     | 9%              | 9%        | 6%       | 2%                          |

#### CONTACT:

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

### Economic Panorama

If you were given £1,000 today, what would you do with it? – *Total Britain*

|  |      |
|--|------|
| Buy shares in a particular company                           | £24  |
| Invest in an ISA   | £126 |
| Pay back debts   | £263 |
| Save in a bank account                                       | £212 |
| Put towards a big purchase (like a car or home improvements) | £107 |
| Spend on personal items (gifts, special treats, etc.)        | £114 |
| Cover day to day expenses (groceries, travel costs etc.)     | £154 |

### Economic Panorama

When do you think the UK economy will get out of recession?

|                                | Region |        |                  |                    |       |          |
|--------------------------------|--------|--------|------------------|--------------------|-------|----------|
|                                | Total  | London | South of England | Midlands and Wales | North | Scotland |
| It is already out of recession | 7%     | 8%     | 7%               | 5%                 | 7%    | 6%       |
| In the second half of 2010     | 3%     | 5%     | 3%               | 3%                 | 3%    | 1%       |
| In 2011                        | 16%    | 16%    | 16%              | 18%                | 16%   | 10%      |
| After 2011                     | 55%    | 49%    | 55%              | 55%                | 57%   | 62%      |
| Not sure                       | 19%    | 22%    | 20%              | 19%                | 17%   | 21%      |

#### CONTACT:

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

**Economic Panorama**

The worldwide recession has affected countries differently. How would you say the UK economy is doing compared to each of the following countries? – *Total Britain*

|  | Canada | Japan | France | The United States | Australia | Germany | China |
|--|--------|-------|--------|-------------------|-----------|---------|-------|
| The UK's economy is doing better         | 5%     | 11%   | 18%    | 16%               | 5%        | 9%      | 7%    |
| The UK's economy is doing about the same | 20%    | 16%   | 37%    | 37%               | 21%       | 26%     | 9%    |
| The UK's economy is doing worse          | 43%    | 42%   | 22%    | 26%               | 43%       | 41%     | 54%   |
| Not sure                                 | 32%    | 30%   | 23%    | 21%               | 31%       | 24%     | 30%   |

**CONTACT:**

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)

*Angus Reid Public Opinion is a practice of Vision Critical—a global research and technology company specializing in custom online panels, private communities, and innovative online methods. Vision Critical is a leader in the use of the Internet and rich media technology to collect high-quality, in-depth insights for a wide array of clients. Dr. Angus Reid and the Angus Reid Public Opinion team are pioneers in online research methodologies, and have been conducting online surveys since 1995*

*Vision Critical is now one of the largest market research enterprises in the world. In addition to its five offices in Canada—located in Vancouver, Calgary, Regina, Toronto, and Montreal—the firm also has offices in San Francisco, Chicago, New York, London, Paris and Sydney. Its team of specialists provides solutions across every type and sector of research, and currently serves over 200 international clients.*

*Angus Reid Public Opinion polls are conducted using the Angus Reid Forum ([www.angusreidforum.com](http://www.angusreidforum.com)), Springboard America ([www.springboardamerica.com](http://www.springboardamerica.com)) and Springboard UK ([www.springboarduk.com](http://www.springboarduk.com)) online panels, which are carefully recruited to ensure representation across all demographic and psychographic segments of these populations. Panel members pass through rigorous screening and a double opt-in process ensuring highly motivated and responsive members. These premier online survey platforms present respondents with highly visual, interactive, and engaging surveys, ensuring that panel members provide thoughtful and reliable responses. Each survey is actively sampled and weighted to model that characteristics of the universe required and employs the latest in quality control techniques to ensure data validity.*

*Since 2006, Angus Reid has covered eight provincial elections in Canada—more than any other pollster in the country—and the results have accurately predicted the outcome of each of these democratic processes.*

*Angus Reid, the only public opinion firm to exclusively use online methods to follow the views of the electorate during the 2008 federal campaign, offered the most accurate prediction of the results of Canada's 40th election. More information on our electoral record can be found at:*  
<http://www.angus-reid.com/services/record-of-accuracy/>

*More information on the way Angus Reid conducts public opinion research can be found at*  
<http://www.angus-reid.com/about/>

- 30 -

**For more information, please contact  
our spokesperson listed in the footnote.**

**Copies of this poll are available on our website:**  
<http://www.angus-reid.com>

---

**CONTACT:**

Mario Canseco, Vice President, Communications & Media Relations, 877-730-3570, [mario.canseco@angus-reid.com](mailto:mario.canseco@angus-reid.com)