

More than half of Britons believe economic recovery only 18 months away

Submitted by: Definition Agency (FKA Limelight PR)

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More than a quarter of Britons believe that the economy will start to recover by the end of 2009, according to new research released by YouGov and leading integrated marketing agency Gyro International.

The research, which sought to assess the impact the impending recession is having on the spending habits of British consumers, found that over a quarter of respondents (28%) believe the economic climate will be more positive by the end of next year, while a further 29% believe that it will be brighter by the end of 2010.

However, 36% of participants also said that the economic downturn has weakened the trust they have in leading brands, with 50% of consumers now buying more own-label products at the supermarket and one third of shoppers using a cheaper store for their weekly shop. 47% of people are also doing more research to find the best price before making purchase.

Richard Perry, COO of Gyro International comments: "Consumers are surprisingly optimistic about the economy and taking sensible steps to reduce their shopping bills. Loyalty programmes will become increasingly significant together with online communication, as marketers look for the most interactive channels of communication. This is also a perfect opportunity for customer acquisition as consumers shop around for the best deals."

The study also found that 24% of people are now giving less money to charity, 52% are eating out less and 53% are using less electricity.

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1966 adults. Fieldwork was undertaken between 31st October - 3rd November 2008. The survey was carried out online. Statistics are + / - 1%. The figures have been weighted and are representative of all GB adults (aged 18+).

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About Gyro International:

Gyro International is an independent full service integrated communications agency and is the fastest growing large agency in the UK and the UK's largest and fastest growing business-to-business agency. Formed in 1991, the agency offers integrated communications to a client list which includes: Sony, Oracle, American Express, Hewlett Packard, Adobe, UPS, Nokia, Shell, Google, T-Mobile, Tate & Lyle and Virgin Atlantic.

Gyro has offices in London, Manchester, Geneva, San Francisco, New York, Stockholm, Amsterdam, Dublin, Hamburg, Munich, Dubai, Madrid and Paris.

For more information, please visit www.gyroidernational.com

For media enquiries please contact Limelight PR
Dan Batchelor / Sarah Knowles / Amisha Korla at
T: 0207 201 0600
E: daniel@limelightpr.co.uk / sarah@limelightpr.co.uk / amisha@limelightpr.co.uk