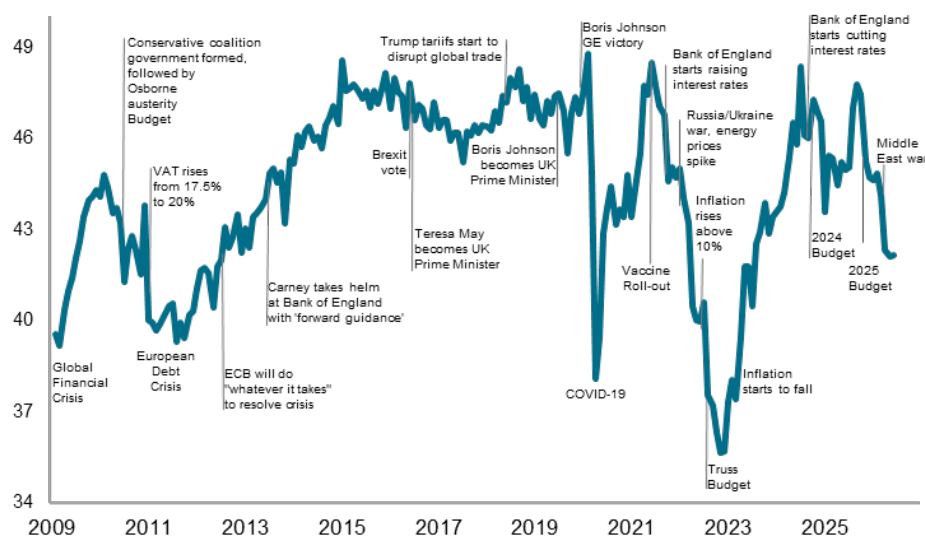


## S&P Global UK Consumer Sentiment Index (CSI)

### Household spending sentiment worsens as job security deteriorates

- Plans for spending on big-ticket items most downbeat in nearly three years
- Job security lowest since March 2023
- Consumer sentiment remains subdued

#### S&P Global UK Consumer Sentiment Index



As of June 22, 2026.  
Index 50 = no change on prior month. All data seasonally adjusted.  
Note: The annotated key events are included for contextual background.  
Source: S&P Global Market Intelligence.  
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The S&P Global UK Consumer Sentiment Index (CSI) survey has been collected monthly since 2009 and is based on a panel of 1,500 UK households. The headline index is a combination of gauges tracking household financial wellbeing, labour market conditions, household spending, savings and debt.

The CSI held broadly steady in June, with a reading of 42.2, similar to those seen in April (42.3) and May (42.1), rounding off the second quarter as the most downbeat since Q3 2023.

The latest data were collected between 4th – 8th June.

#### Commenting on the survey, Maryam Baluch, Economist at S&P Global Market Intelligence, said:

*“Consumer confidence across the UK remained weak in June, according to the latest CSI data, continuing to run at one of the lowest levels for nearly two years. While perceptions of financial health and savings improved slightly, supported by less marked inflationary pressures compared to March’s spike, attitudes towards spending and the labour market deteriorated.*

*“Uncertainty remains stark across households, as indicated by wavering confidence around the labour market. Workers reported the greatest level of insecurity about their roles in more than three years. A wait-and-see approach was also seen in relation to major purchases, with households continuing to put these off until the economic outlook becomes clearer. Additionally, when asked whether the Bank of England will raise rates or deliver further cuts, responses lean toward a more hawkish outlook.”*

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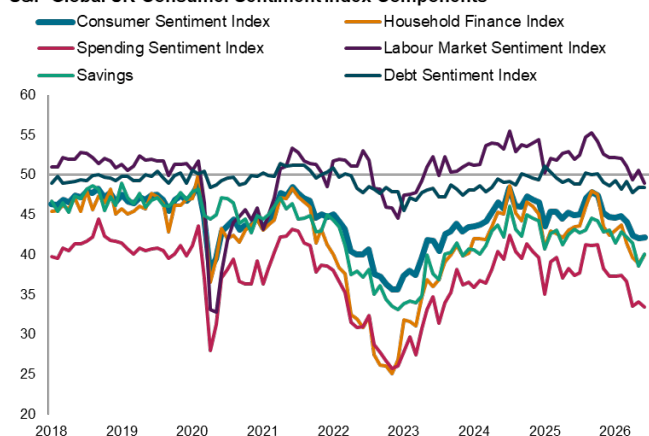
The next CSI will be released 09:30 BST 20 July 2026

Continued over >>>

# News Release

Embargoed until 09:30 BST 22 June 2026

## S&P Global UK Consumer Sentiment Index Components



As of June 22, 2026.

Index 50 = no change on prior month. All data seasonally adjusted.

Source: S&P Global Market Intelligence.

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All data are seasonally adjusted and expressed as diffusion indices where 50 signals no change on the prior month. Readings above 50 signal an increase or improvement; readings below 50 signal a decrease or deterioration.

## S&P Global Consumer Sentiment Index and components

50 = no change on prior month, seasonally adjusted.

	May	Jun	High/low
<b>Consumer sentiment index</b>	<b>42.1</b>	<b>42.2</b>	<b>2-month high</b>
<b>Household Finance Index</b>	<b>38.9</b>	<b>40.0</b>	<b>3-month high</b>
Current finances	36.0	37.1	3-month high
Expected finances in 12 months' time	41.9	42.8	2-month high
<b>Spending Sentiment Index</b>	<b>34.1</b>	<b>33.5</b>	<b>2-month low</b>
Cash available to spend	37.3	37.6	3-month high
Views on making major purchases	30.9	29.4	35-month low
<b>Labour Market Sentiment Index</b>	<b>50.5</b>	<b>48.9</b>	<b>39-month low</b>
Job security	46.9	45.8	39-month low
Activity at work	52.3	50.6	2-month low
Income from employment	52.4	50.2	17-month low
<b>Debt Sentiment Index</b>	<b>48.4</b>	<b>48.4</b>	<b>Unchanged</b>
Level of debt*	51.5	51.1	3-month low
Need for unsecured credit*	52.0	52.1	2-month high
Availability of unsecured credit	48.7	48.4	30-month low
<b>Savings Index</b>	<b>38.5</b>	<b>40.1</b>	<b>2-month high</b>

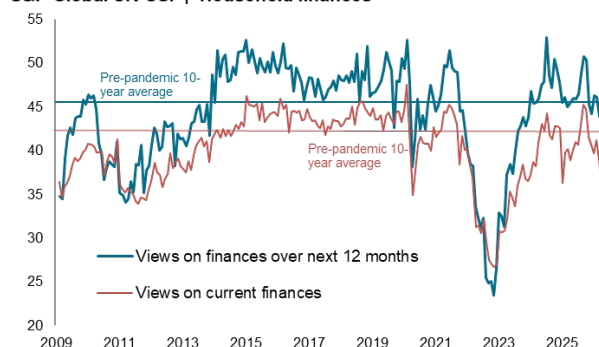
\* Inverted in index calculation.

## UK households' financial wellbeing remains strained

**The overall financial health of UK households deteriorated markedly in June.** While households reported reduced pressure on current finances, with workers in both the public and private sector recording softer budget squeezes, perceptions remained historically downbeat.

Similarly, **financial expectations for the year ahead outlook were less gloomy across UK households in June, but pessimism was the second-strongest recorded since August 2023.** Households in the lowest income bracket were the most downbeat about their outlook, contrasting with increased bullishness seen among the highest earners.

### S&P Global UK CSI | Household finances



As of June 22, 2026.

Index 50 = no change on prior month. All data seasonally adjusted.

Source: S&P Global Market Intelligence.

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## Labour market sentiment turns negative in June

**June saw households' perceptions towards the labour market shift to the gloomiest since March 2023.**

While households continued to report rising workplace activity and higher earnings received from employment, rates of growth moderated over the course of month. **In fact, pay rose at only a marginal pace, which was one of the slowest in the current 38-month run of increase.**

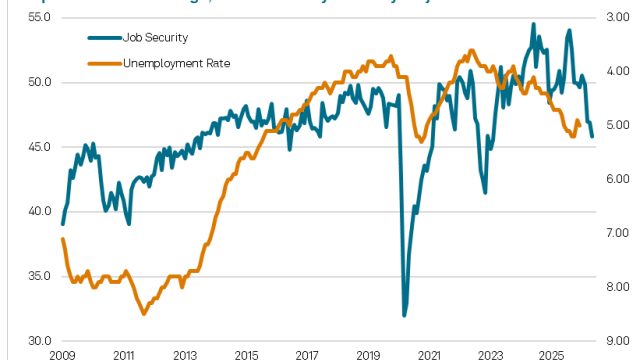
Aside from the slight dip seen in April, **households reported the smallest rise in workplace activity for more than three years in June.** Underlying data noted that workers in the manufacturing sector registered the steepest decline in activity for the second month running.

Pointing to an ongoing sense of unease across UK households, **survey respondents reported feeling insecure in their roles for a fourth consecutive month in June.** The seasonally adjusted index fell further from February's recent high, dropping to a 39-month low and thereby acting as an increased drag on overall labour market sentiment. Underlying data signalled that job security concerns were widespread across all age groups, with the exception of employable young workers (18-24) who continued to feel safe in their roles.

# News Release

Embargoed until 09:30 BST 22 June 2026

## S&P Global Consumer Sentiment Index (CSI) | Job Security v/s Unemployment Rate Compared to one month ago, how secure do you think your job is?



As of June 22, 2026.  
Index 50 = no change on prior month.  
Source: S&P Global CSI and ONS.  
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## Households grow more cautious about major purchases

June data highlighted that disposable incomes at UK households stayed under pressure and again fell markedly. That said, the pace of decline was the weakest in three months. This was in part helped by the fact that some of the initial shock to consumer prices emanating from the war in the Middle East has stabilised.

## S&P Global Consumer Sentiment Index (CSI) | Cash Availability vs. inflation What is your cash availability vs. one month ago?



As of June 22, 2026.  
Index 50 = no change on prior month.  
Source: S&P Global Market Intelligence and ONS.  
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Nonetheless, CPI continues to trend above the central bank's target, and in a persistently high-price environment, households continue to feel the strain. As a result, **consumers have grown more cautious about major purchases**. Consumption appetite for big-ticket items weakened notably in June, as indicated by the respective seasonally adjusted index falling to its lowest since July 2023.

## Savings run down markedly as income growth cools

A slowdown in growth of earnings received from employment contributed to a further rapid erosion of savings in June. The rate of reduction was the second-fastest in 28 months, only slower than in May. Households across the UK heavily relied on their financial reserves to meet consumption needs.

Moreover, for the fifth consecutive month, all monitored UK regions and nations recorded a drop in savings. Data from the

latest survey period indicated that households in Scotland saw savings depleted at the fastest rate. Meanwhile, Wales again recorded the slowest pace of reduction.

## Household credit supply and demand imbalance persists

In the second half of last year, rising credit demand came alongside easier access to lending. However, the picture has since shifted as stronger demand for loans is now accompanied by growing difficulties in obtaining credit.

The latest data highlighted that loan demand increased at a solid pace, but borrowers faced the greatest challenges in accessing loans for two-and-a-half years. Regionally, demand for loans rose to the greatest extent in Yorkshire and Humber. However, borrowers in Northern Ireland reported the greatest difficulty in accessing credit.

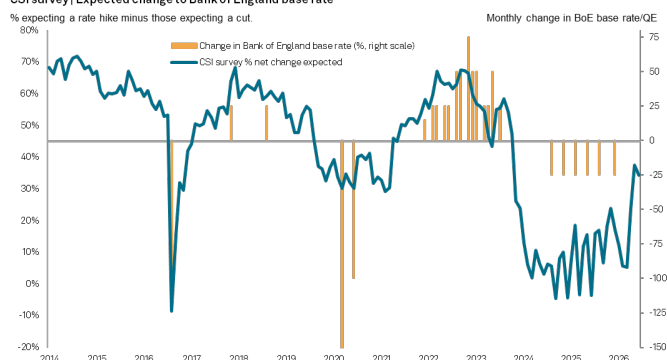
Simultaneously, households continued to amass debt for an eighth straight month in June. The pace of accumulation was the slowest since March and modest overall.

## UK households remain relatively hawkish towards central banks' next move

UK households' expectations towards the Bank of England's next base rate move remain tilted on the hawkish side in June. The net balance of households anticipating a tightening of monetary policy came in at +34%, slightly below May's reading of +37% and thereby the second highest since October 2023. While the net balance fell for the first time in three months, it remained elevated compared to the start of the year, as the war in the Middle East awakened a resurgence in inflationary pressures.

Around 47% of survey participants expect a rate hike, compared with 13% who anticipate a cut. The remaining 40% are unsure. The war in the Middle East has not only revived inflation risks but also made the next move, and it's timing, harder to call.

## CSI survey | Expected change to Bank of England base rate



As of June 22, 2026.  
CSI based on survey of 1500 households.  
Source: S&P Global Market Intelligence.  
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# News Release

Embargoed until 09:30 BST 22 June 2026

## Note to Editors

### Survey methodology

The Consumer Sentiment Index (CSI) is an equally weighted average of five indices: Household Finance Index, Spending Sentiment Index, Labour Market Sentiment Index, Spending Sentiment Index, Debt Sentiment Index and Savings Index. These have similarly been derived from equally weighed averages of relevant sub-components. Index values vary around the 50.0 “no-change” level, with readings above 50.0 signalling an improvement and readings below 50.0 a deterioration. Survey indices have been seasonally adjusted using the US Census Bureau X-12 programme. S&P Global do not revise underlying (unadjusted) survey data after first publication.

The CSI survey was first conducted in February 2009 and is compiled each month by S&P Global. The survey methodology has been designed by S&P Global to complement the Purchasing Managers' Index™ (PMI®) business surveys, which are closely watched due to their timeliness and accuracy in anticipating changing business conditions. The CSI is intended to accurately anticipate changing consumer behaviour.

The survey is based on monthly responses from approximately 1,500 individuals in the UK, with data collected by Ipsos MORI from its panel of respondents aged 18-64. The survey sample is structured according to gender, region and age to ensure the survey results accurately reflect the true composition of the population. Results are also weighted to further improve representativeness.

Prior to September 2010, the CSI was known as the Household Finance Index and was jointly compiled by YouGov and S&P Global based on monthly responses from over 2,000 UK households, with data collected online by YouGov plc from its representative panel of respondents aged 18 and above. The panel was structured according to income, region and age to ensure the survey results accurately reflected the true composition of the UK population. Results were also weighted to further improve representativeness.

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