

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK - August 2020

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“The UK is in the midst of its deepest recession on record. However, the recovery has already started, with monthly GDP growth in May and June. However, the winding down of state support for businesses presents renewed threats that could derail the recovery and is expected to lead to significant job losses.”

- Rich Shepherd, Associate Director – Financial Services

This report looks at the following areas:

For now, though, consumers are content. Financial wellbeing is at record levels, with most consumers suffering no major ill effects from COVID-19. How sentiment fares in the months to come is heavily dependent on the scale of the anticipated job losses, and the performance of the wider economy.

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