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INFLATION FALLS BUT CONSUMERS STILL FEELING THE PINCH

Figures out today reveal that UK inflation fell to 3.6% in January^[1], giving consumers some light relief in the face of squeezed finances. However, with just 8% of workers expecting a pay rise that will match or beat inflation this year, the news will be of little comfort to many says uSwitch.com.

Commenting on the figures Michael Ossei, personal finance expert at uSwitch.com, says: "This downward trend in inflation is good news but the squeeze on consumer finances is far from over. The 'squeezed middle' is still being squeezed, just not quite so hard. The fact is that even though inflation is on the way down, the pounds in our pockets are still not going up enough to match the cost of living. Just three in ten Brits are expecting a pay rise this year and only 8% of those expecting a pay rise will actually see their pay keep up with inflation^[2].

"With pay freezes, the cost of living still rocketing and savings rates stuck at rock bottom, Brits are preparing themselves for another tough year - this year more than ever people will have to watch their spending and cut back where they can. Although this fall in inflation is a step in the right direction, the Government is still a way off its 2% target. We're certainly not out of the woods yet."

For more information visit www.uSwitch.com or call 0800 093 06 07

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Notes to editors

Research carried out online with the uSwitch.com Consumer Opinion Panel in November 2011 amongst a sample of 1,193 GB adults.

1. CPI inflation figures 14.2.12

2. When asked 'You said you think you will receive a pay rise in your current job in 2012. What percentage do you think this rise will be?' 1.8% said '3.6% to 4%'; 2.8% said '4.1 to 5%'; 2.8% said '5 to 7%'; 0.5% said 'more than 7%'; 16.5% said 'don't know'. These add up to 7.9%.

About us:

uSwitch.com is a free, impartial, online and telephone-based comparison and switching service, helping consumers compare prices on gas, electricity, water, heating cover, home telephone, broadband, digital television, mobile phones and personal finance products including mortgages, credit cards, current accounts and insurance. In 2010 uSwitch.com celebrated ten years of saving customers money.

uSwitch.com is the first comparison website to achieve the Plain English Campaign's Internet Crystal Mark, which is recognised as a standard that a website has clear language, is accessible and easy to use, and has been tested on a sample of its users.

uSwitch.com is dedicated to helping consumers save money whether they have internet access or not. It offers a dedicated call centre, manned by uSwitch customer service representatives, as well as a freepost 'Send us your bill' service, whereby customers can post their latest energy bills with their telephone number to FREEPOST USWITCH, to get a free call back from a dedicated customer services representative. The service is also available via fax, email and post. Consumers should fax 0203 214 8417, email CustomerServices@uswitch.com or write to Customer Services, uSwitch.com, Centro 3, 19 Mandela Street, London, NW1 0DU with their postcode and usage details.

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