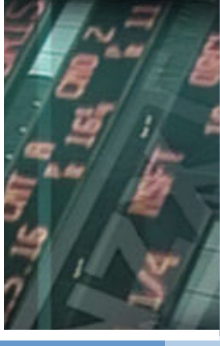
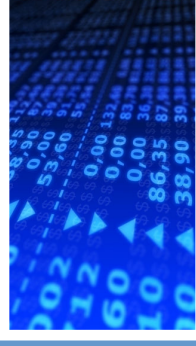
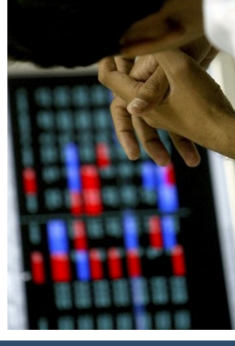


UMR Omnibus Results January 2009

The Global Financial Crisis

- Comparison with Pre-Christmas Results -



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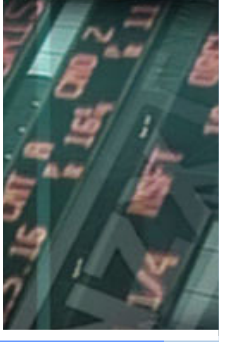
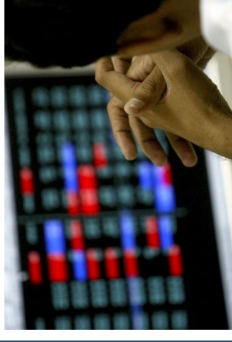
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Methodology



- Results in this report are based upon questions asked in the UMR Research nation wide Omnibus Survey. This is a telephone survey of a nationally representative sample of 750 New Zealanders aged 18 years or over.
- Fieldwork was conducted at UMR Research's national interview facility in Auckland from 23rd to 26th January 2009.
- The margin of error for sample size of 750 for a 50% figure at the '95% confidence level' is $\pm 3.6\%$.



Concern & Action

Key findings



- The economy is still the most important problem facing New Zealand today.
 - 34% of New Zealanders nominated the economy as the biggest issue. This is lower compared to the end of 2008.
 - 43% nominated the economy in December. This was the highest for this issue in tracking history and the highest for ALL issues in tracking history. The previous highest was 40% for Race Relations in February 2004.

- Despite mass lay-offs worldwide, few New Zealanders are concerned about their job security
 - 28% said they were “very” or “somewhat” concerned about losing their job due to the economic crisis.
 - This is similar to the December results for Australia and New Zealand.

- Most New Zealanders are still concerned about the impact of the global economic crisis on the local economy.
 - 72% expressed concern by giving a 1 or 2 on a 1-5 scale where 1 means ‘very concerned’.
 - Concern hasn’t wavered since November.

- Fewer New Zealanders are concerned about the impact on living standards (56% in December).

Key findings cont'd



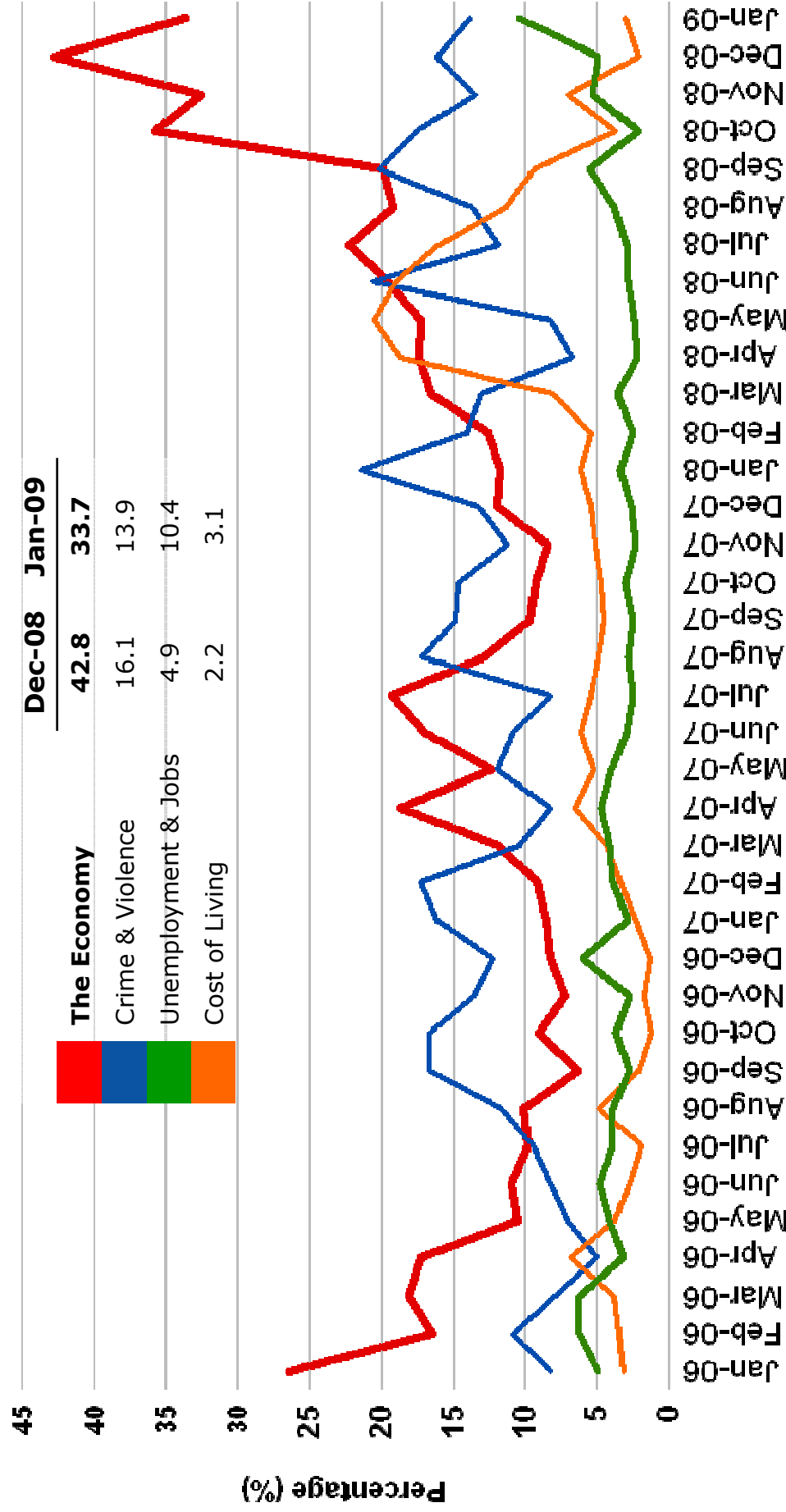
- 80% believe the main cause of New Zealand's economic slowdown is due to international events.
 - This has risen slightly since December (73%) but is still below Australia, where 85% blamed international events.

- Significant minorities continue to say they have cut back on most products and services as a result of the economic crisis.
 - All results were lower compared to Australia, who have cut back a lot more.
 - New Zealanders have cut back most on buying consumer goods (54%) and least on alcohol (24%).
 - Australians have cut back most on clothes and fashion, eating out at restaurants and buying consumer goods (61% each) and least on driving their car (37%).
 - The latest results were very similar to those in December.

Most Important Issue



What do you think is the most important problem facing this country today?



Concern About Impact - On Job Security -



How worried are you about losing your job due to the global financial crisis? Are you very worried, somewhat worried, not very worried or not worried at all?

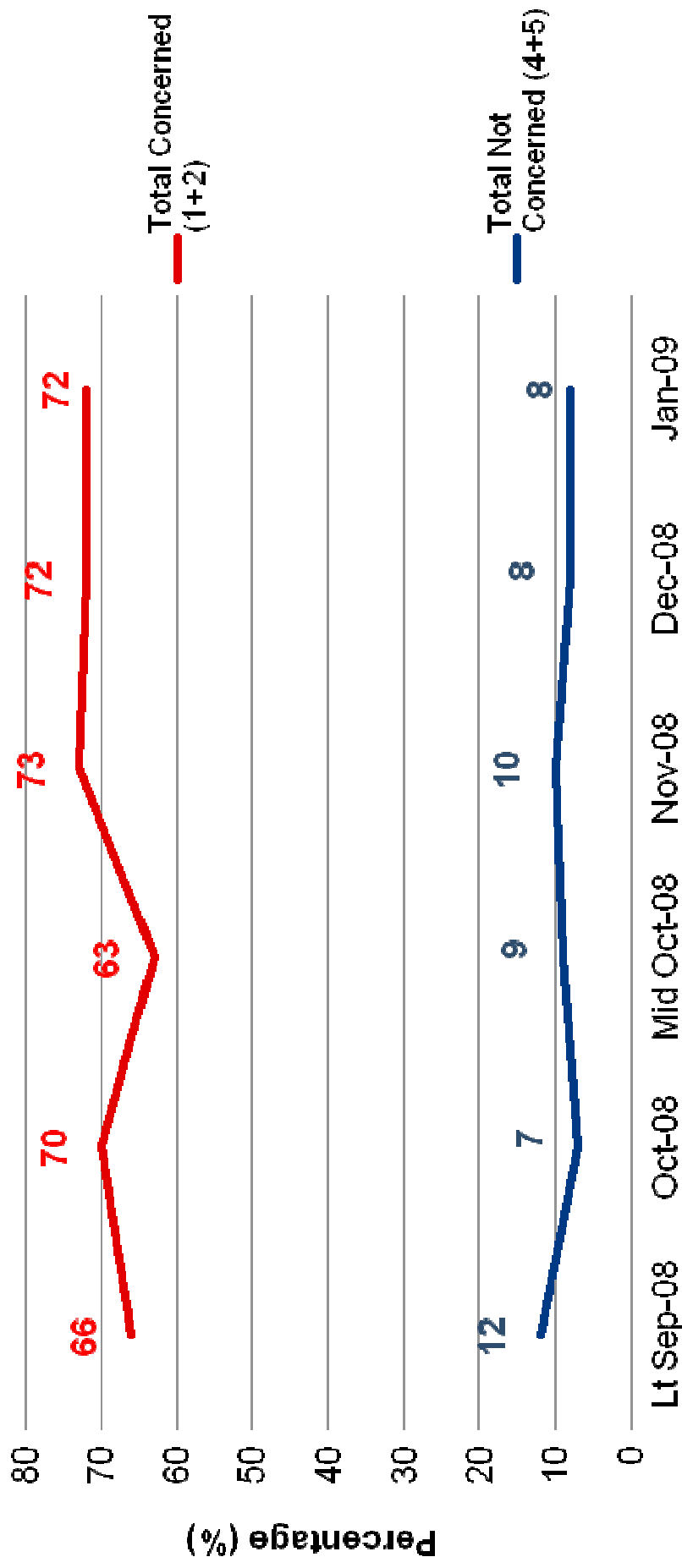


NB: Australian numbers sourced from UMR Australia Online Omnibus survey conducted 14-26 November 2008. n=1000

Concern About Impact - On New Zealand Economy -



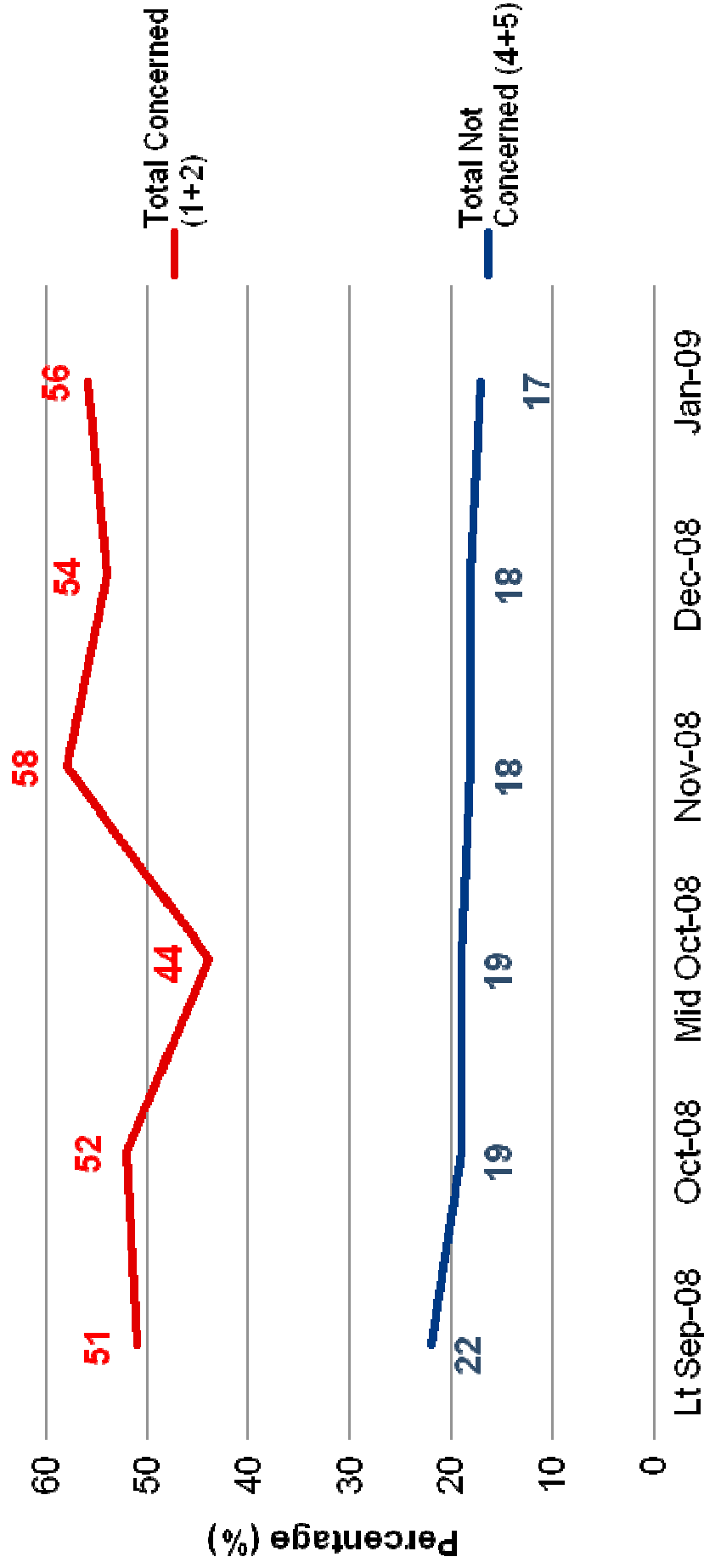
Using a scale of 1 to 5 where 1 means very concerned and 5 not concerned at all, how concerned are you about the impact of the international economic meltdown on the New Zealand economy?



Concern About Impact - On Standard of Living -



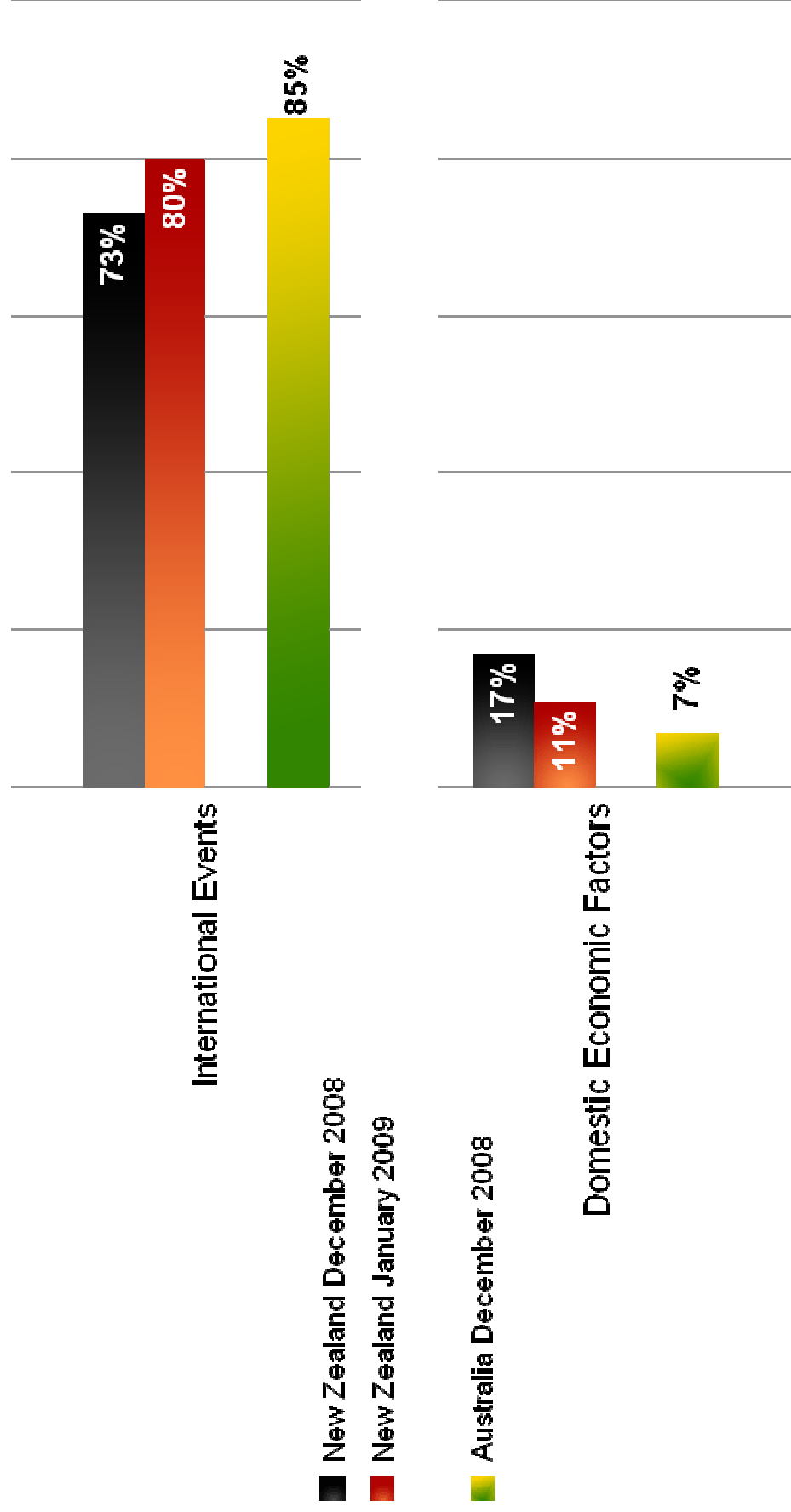
Using a scale of 1 to 5 where 1 means very concerned and 5 not concerned at all, how concerned are you about the impact of the international economic meltdown on you and your family's standard of living?



Cause of Economic Slowdown



Do you think that New Zealand's economic slowdown has been mainly caused by... ?

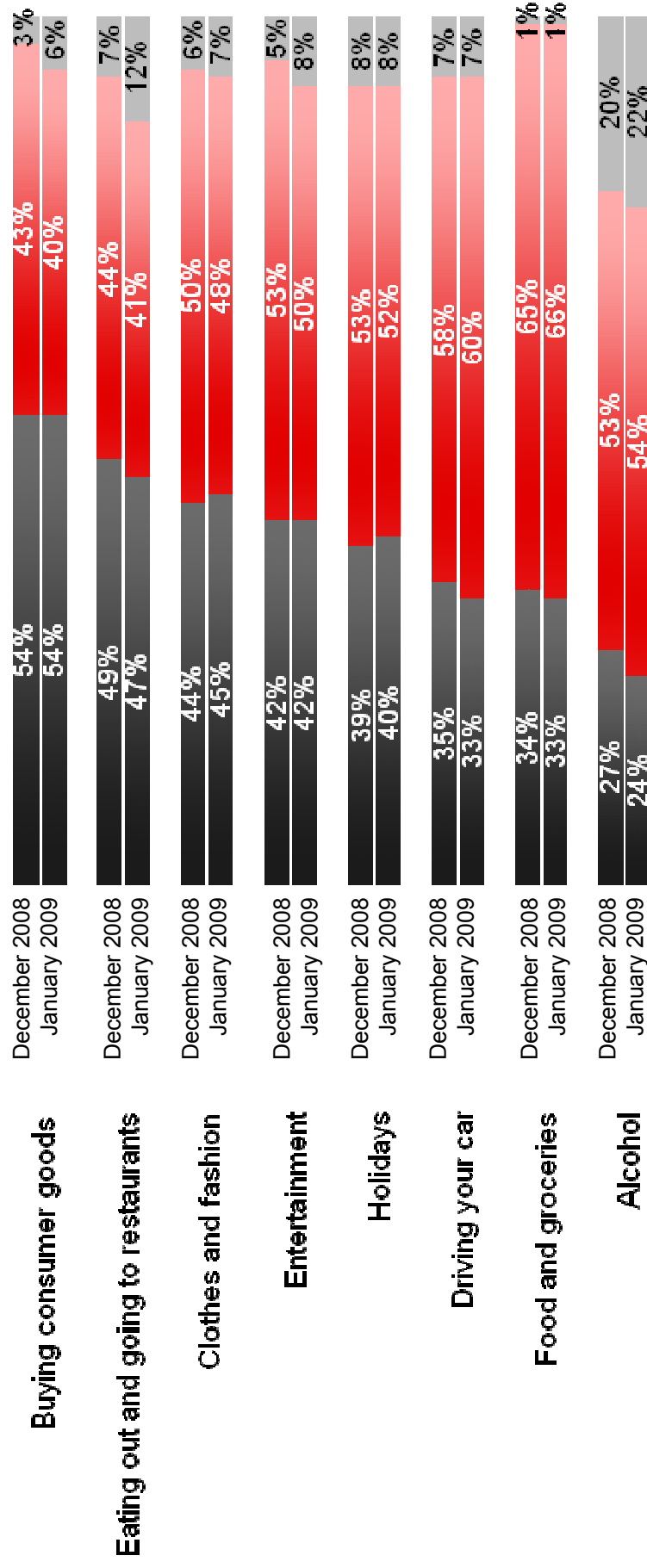


NB: Australian numbers sourced from UMR Australia Online Omnibus survey conducted 14-26 November 2008. n=1000

Spending Cuts Backs



Considering the impact of the global financial crisis on you and your family, have you cut back on the following?

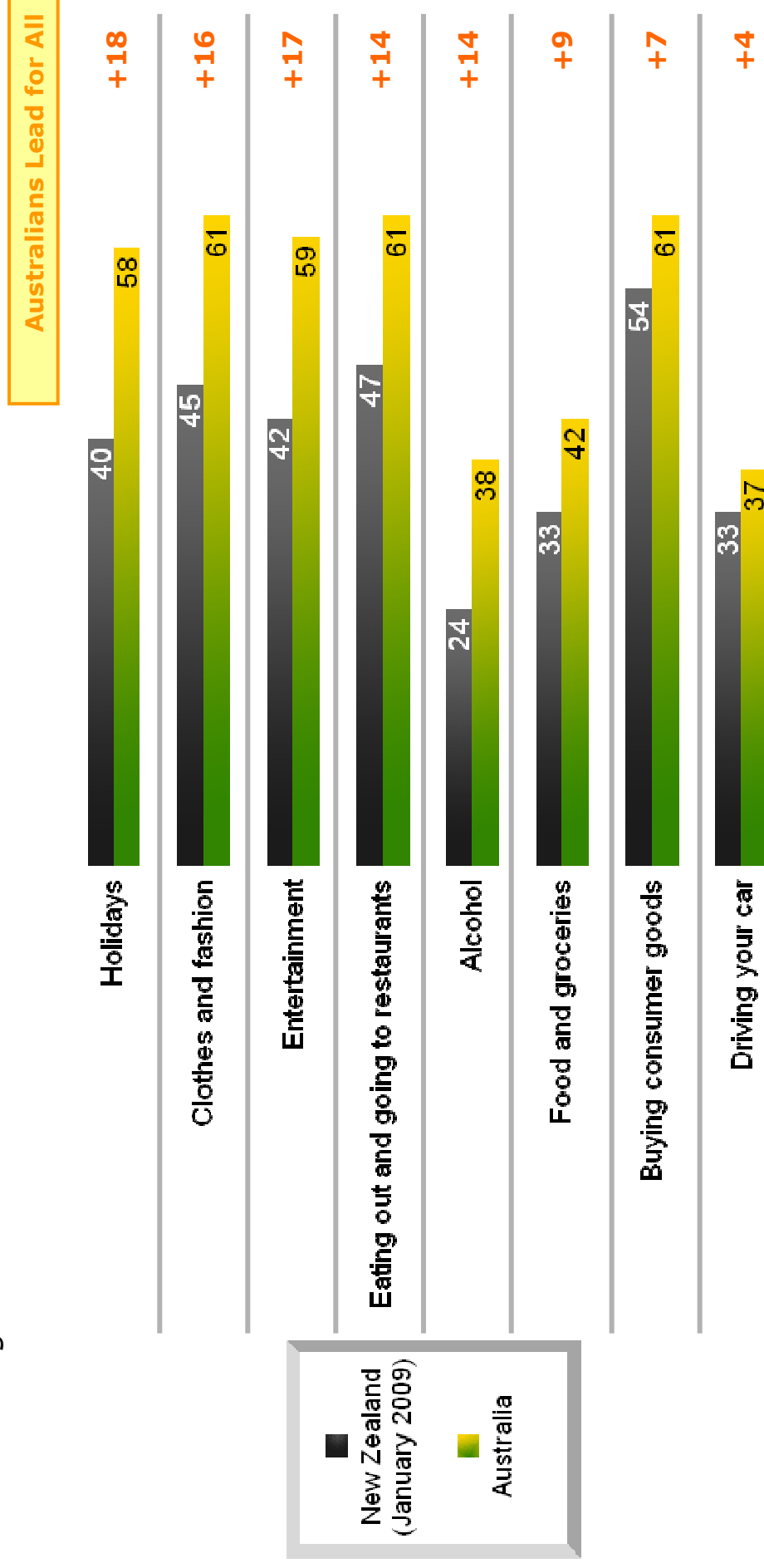


Yes
 No
 Unsure/Does not apply

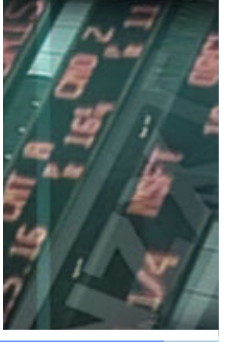
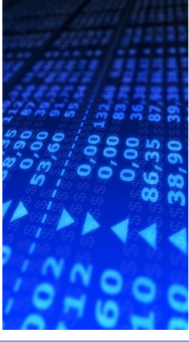
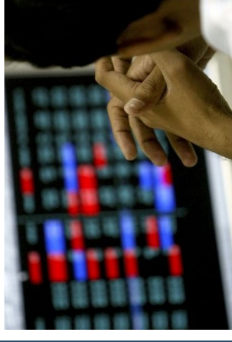
Spending Cuts Backs cont'd

- Comparison with Australia -

Considering the impact of the global financial crisis on you and your family, have you cut back on the following?



NB: Australian numbers sourced from UMR Australia Online Omnibus survey conducted 14-26 November 2008. n=1000



Expectations

Key findings



- About half (56%) think the impact of the global economic crisis on New Zealand will get “a little bit worse” or “is as bad as it will get”.
 - However, more New Zealanders now think the worst is yet to come of the economic crisis. 41% think the crisis will “get a lot worse” or “lead to a depression”.
 - This has grown from December, when just 30% had the same opinion.

- Expectations for three of the four economic variables remain at record levels.
 - Interest Rates:
 - 63% believed rates will come down in the next 12 months. A year ago this figure was just 10%. In December it reached 67%, the highest level in a tracking series dating back to 1993.
 - Unemployment:
 - 81% expect unemployment to increase in the next year, up slightly from 78% in December.
 - The Economy:
 - Pessimistic expectations of the economy increased sharply. 72% expect the economy to get worse in 12 months, up from 57% pre-Christmas.
 - Standard of Living:
 - More and more New Zealanders expect their living standards to remain unchanged in the year ahead. The number expecting standards to get worse is also on the up.

Key findings



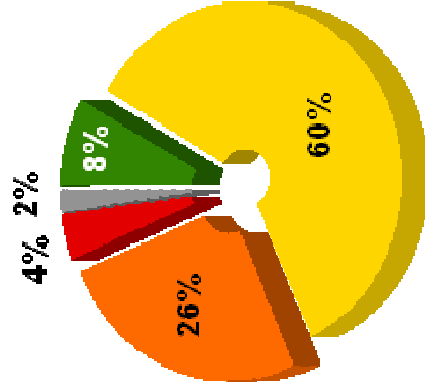
- There has been a sharp decline in the number of New Zealanders expecting a quick recovery of the economy.
 - Just 36% think things will pick up in a year or less. In December this figure stood at 52%. This is now in line with figures from Australia (39%).
 - 53% expect the economy to recover in 2 or 3 years. In December, 37% had the same opinion.
- Fewer New Zealanders say they will spend the same amount of money in 2009 as they did in 2008.
 - 39% say they will spend about the same, down from 48% pre-Christmas.
 - More New Zealanders think they will spend more, now 21%, up from 16%.

Expectations of Economic Crisis



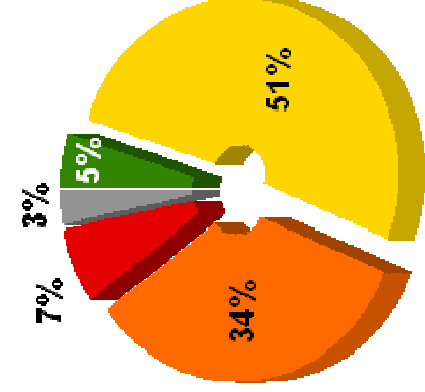
Thinking about the global financial crisis and its impact on New Zealand, do you think...

- A) It is as bad as it will get and wont get any worse
- B) It will get a little bit worse
- C) It will get a lot worse
- D) It will lead to a depression
- Unsure



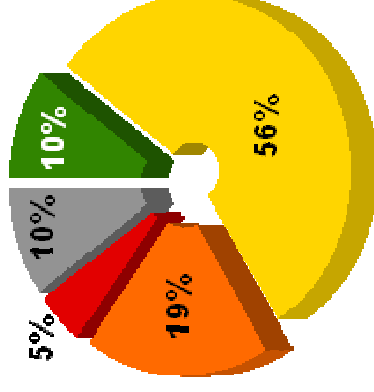
December 2008

New Zealand



January 2009

Australia

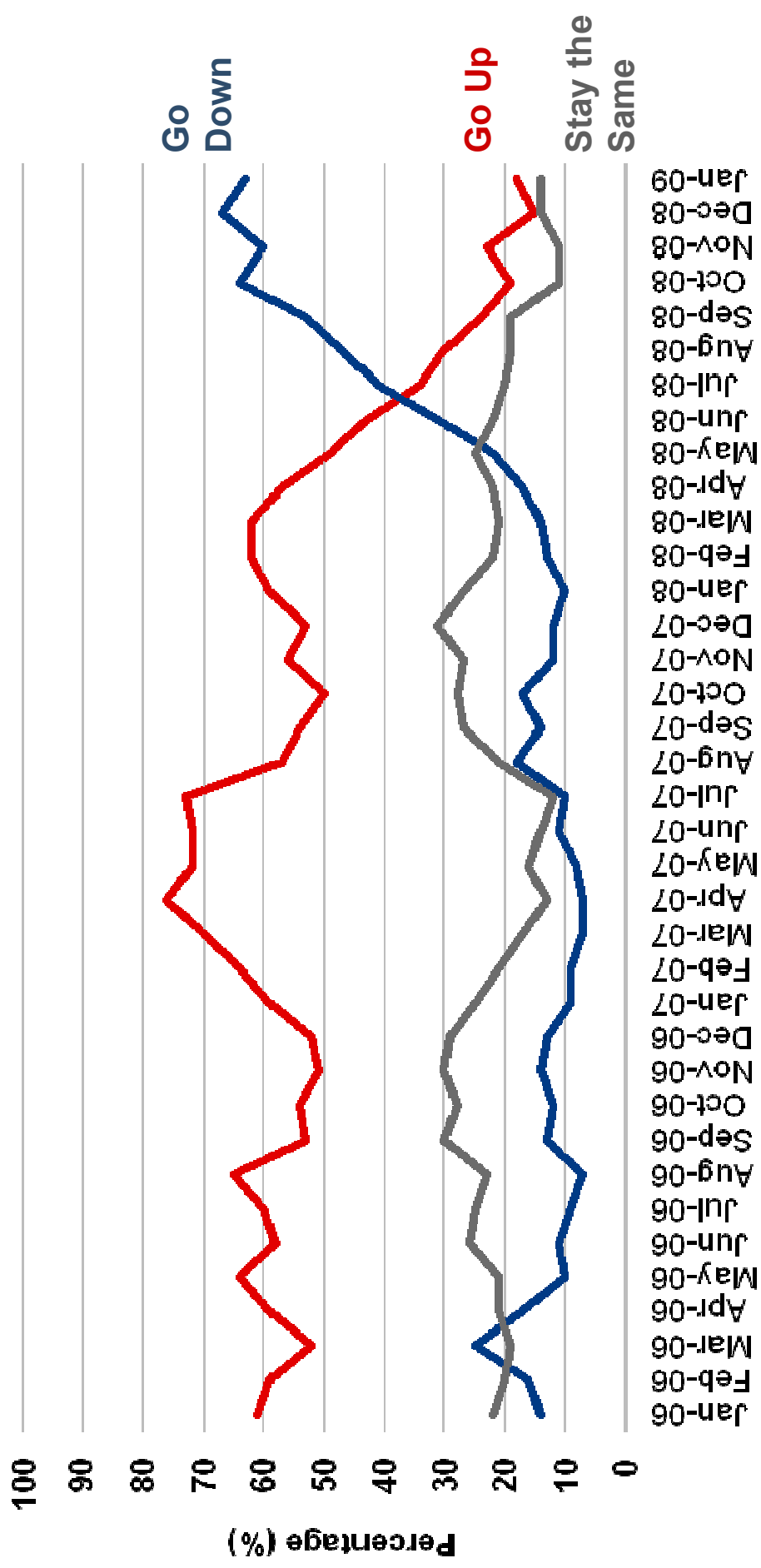


NB: Australian numbers sourced from UMR Australia Online Omnibus survey conducted 14-26 November 2008. n=1000

Expectations - Interest Rates -



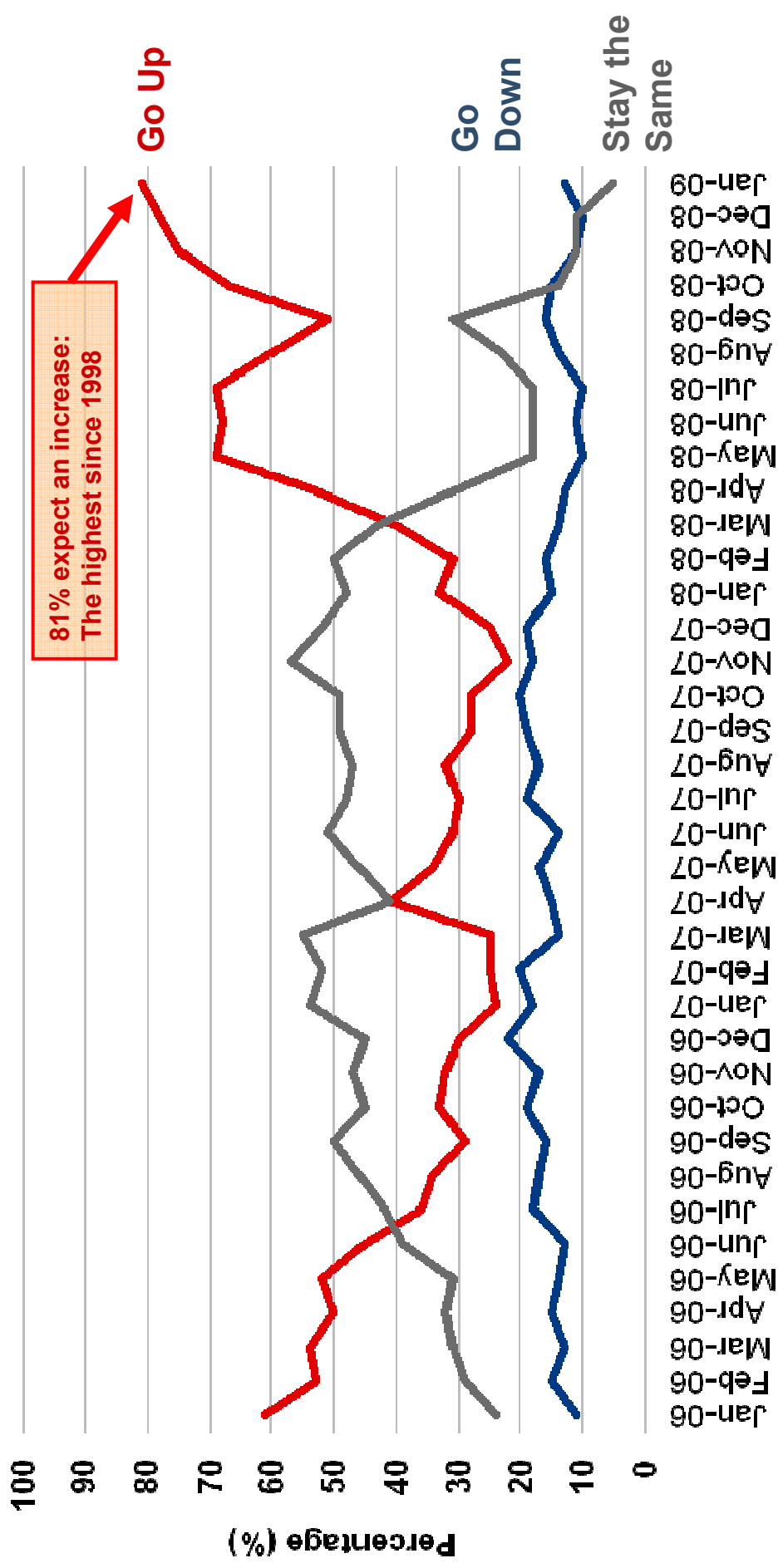
*Do you expect the following to go up, down or stay the same in the year ahead?:
Interest Rates*



Expectations - Unemployment -



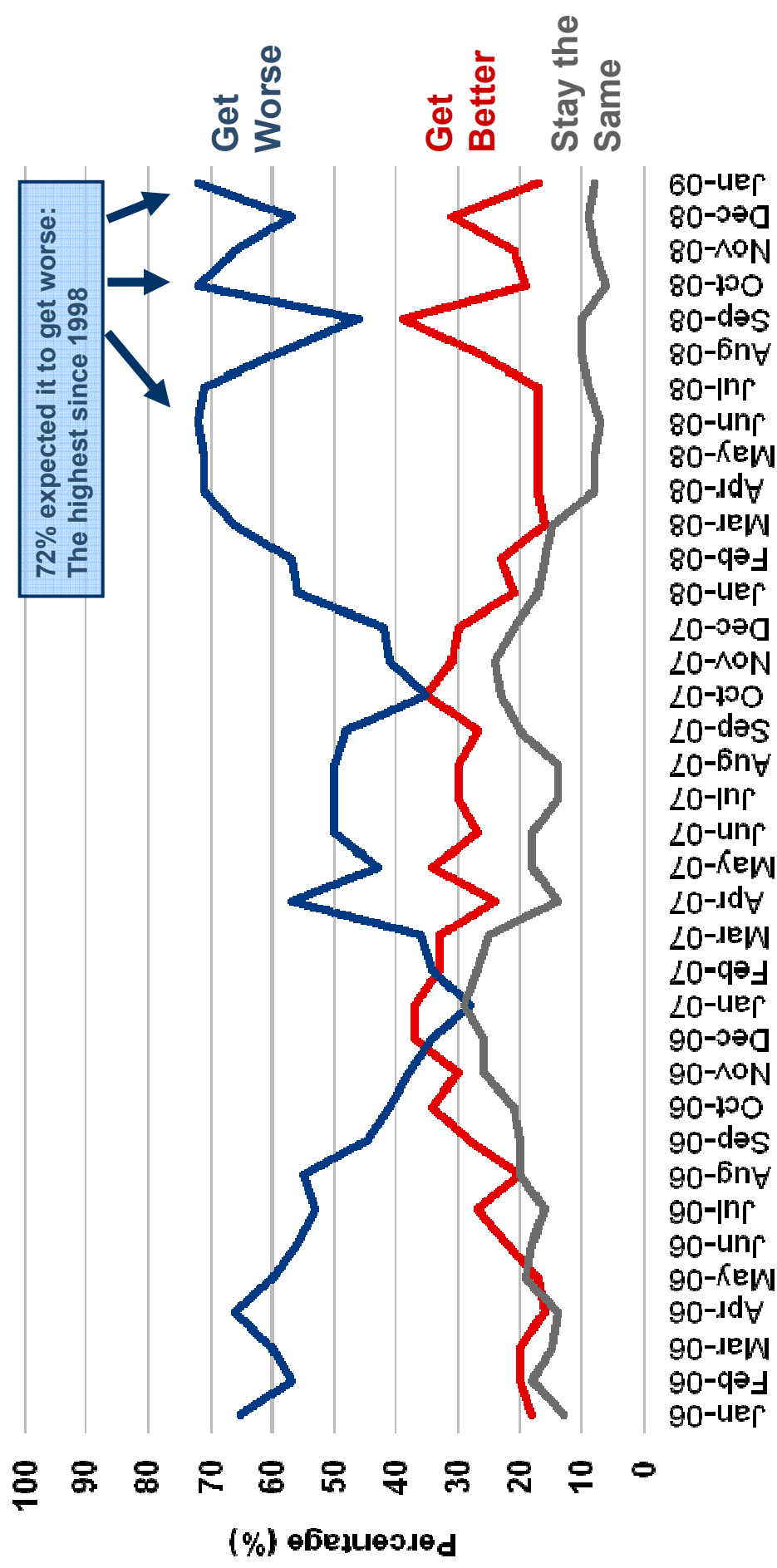
*Do you expect the following to go up, down or stay the same in the year ahead?:
Unemployment*



Expectations - The Economy -



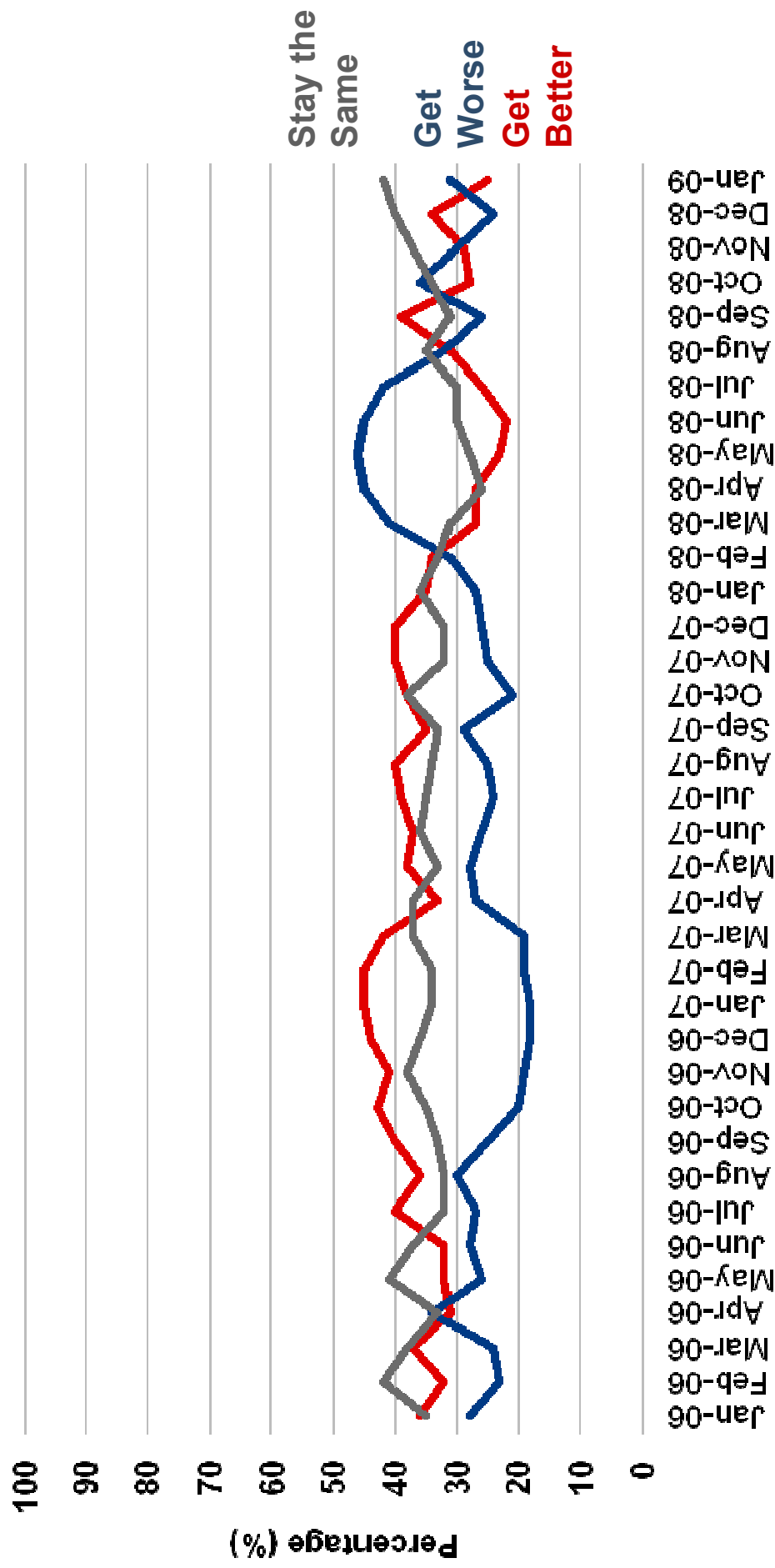
*Do you expect the following to get better or worse in the year ahead?:
The Economy*



Expectations - Standard of Living -



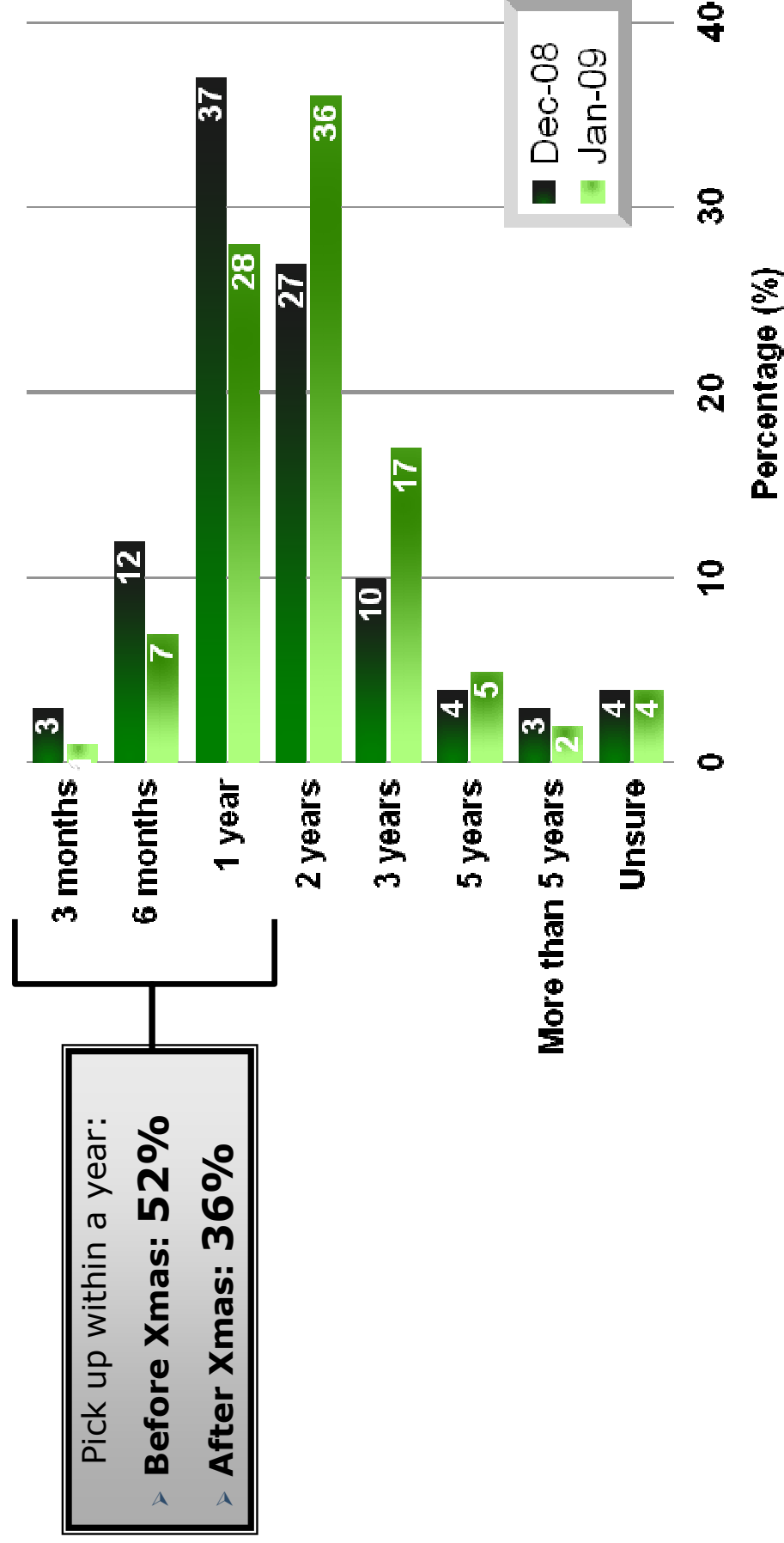
*Do you expect the following to get better or worse in the year ahead?:
You or your family's standard of living*



When Will Economy Pick Up Again?



How long do you think it will be before the economy picks up again? Do you think it will be about...

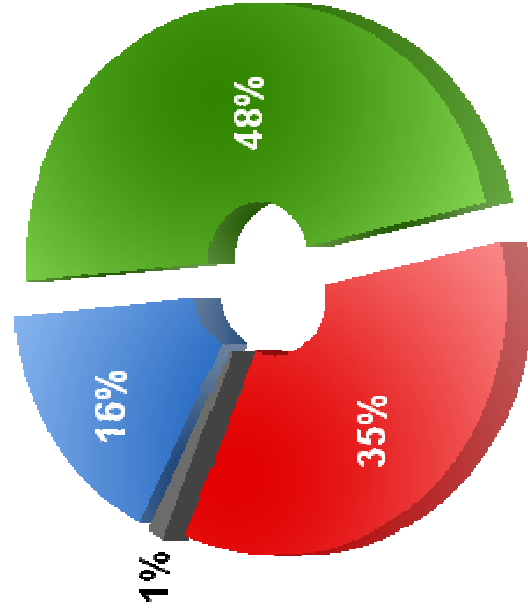


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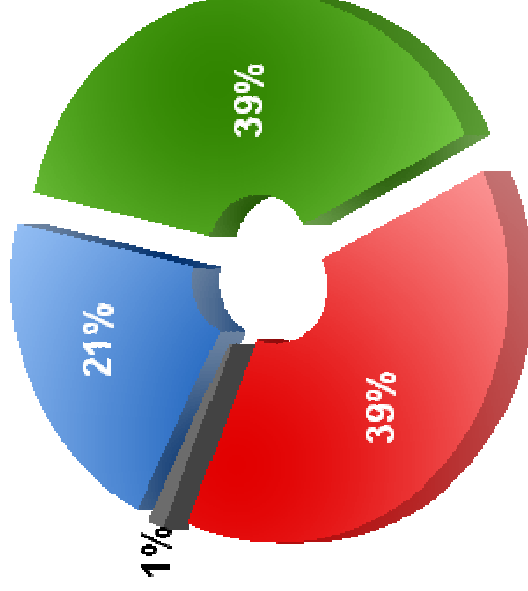
Spending Expectations 2009



Now thinking about the year ahead, do you think overall you will spend more, less or about the same amount of money throughout next year than you have throughout this year?



December 2008



January 2009

- Spend more
- Spend about the same
- Spend less
- Unsure