

Moneystand.co.uk Sees The UK Economy Lose Millions As Sales Of Fake World Cup Merchandise Are Rife

Money Stand

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Author: [Moneystand](#)

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Just under a quarter of UK consumers have revealed they would purchase counterfeit World Cup and football related products to save money, a new survey has revealed.

Shopping search engine, Kelkoo, conducted the research and revealed that with product imitations in South Africa rampant, around 1 in 5 products are likely to be forgeries, costing official, legitimate businesses around £50m.

The most popular and widespread fakes are believed to be of replica kits, particularly of England and Brazil.

The news comes as the UK Border Agency announced its most-recent seizure of counterfeits were of a thousand replica England shirts – primed for the lucrative World Cup market.

Matt Spencer, founder of UK-based personal finance blog Moneystand.co.uk, has explained the situation: "With the World Cup looming it is enormous opportunity for retailers and sporting goods manufacturers to amplify the sales of the official merchandise. The worry is that fakes are becoming increasingly difficult to spot and in some cases, the price may be identical to that of genuine products.

"Those who knowingly purchase counterfeited items for the reason that they are cheaper are likely to find the situation a false economy. Product quality and durability are more often than not compromised. In many situations people are paying full price for these short- term items."

The practice of buying fake goods is not a victimless crime either, as Spencer continues; "Theres a very strong chance, almost a certainty, imitated items have not been through the same vigorous safety tests that genuine items face. Potentially, these un-tested products could be lethal."

The research found most people had not bought fakes, at least not purposely. Just under two thirds said they have not bought imitations, a quarter had bought the products unwittingly whilst one in ten admitted to buying counterfeit items in full knowledge they were not genuine.

"Around £550m a year nationwide is lost to the Chancellor of the Exchequer as a result of taxes not being paid on legitimate goods – a loss which is recouped though the other means of taxing" said Spencer.

The findings arrive as the latest retail figures from the British Retail Consortium (BRC) show legitimised retailers have a received a massive 'World Cup' themed boost in sales.

Personal finance blog MoneyStand provides unbiased personal finance, [IVA](#) and debt related information. Founded in 2008, MoneyStand was created in response to the worsening financial situation of individuals in the UK and across the world. For more information on personal finance, visit www.moneystand.co.uk.

Contact Details: Heath Amanda, moneystand@gmail.com

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