

- Overall Savings Index now stands at 103, a decrease of 4 points since last month.
- Savings Attitude Sub Index decreased by 4 points since last month to 106.
- Savings Environment Sub-Index decreased by 2 points since last month to 101.

### **Savings Index**

- In March 2019, the Savings Index is 4 points below the level recorded last month but 4 points above the level achieved a year ago. In March, both the Savings Attitude and Savings Environment sub-indices declined versus last month but remain ahead of the levels recorded a year ago.
- In the savings attitude sub-index, the proportion of people saving regularly fell to 49% from 51% last month but is still ahead of the level recorded last year at 46%. The proportion of people not saving at all increased to 30% from 26% last month, however this is lower than the level recorded a year ago of 32%. The decline in regular saving is most apparent amongst those aged under 50 with 51% of this group saving regularly, down from 54% last month
- Reflecting this trend, 56% of people say they are saving as much or more than they think they should, a decrease from 57% last month but still ahead of the level recorded a year ago which stood at 51%.
- In the savings environment sub-index, 43% of people think that now is a good time to save, the same as last month, while 28% say now is a bad time to save, which is an increase from 26% last month.
- This increased negative sentiment is driven by those aged over 50 with 39% of people in this group saying that now is a bad time to save, an increase of 10 percentage points since last month. In contrast, amongst those aged under 50, the proportion of people expressing negative sentiment decreased to 21% from 23% last month.

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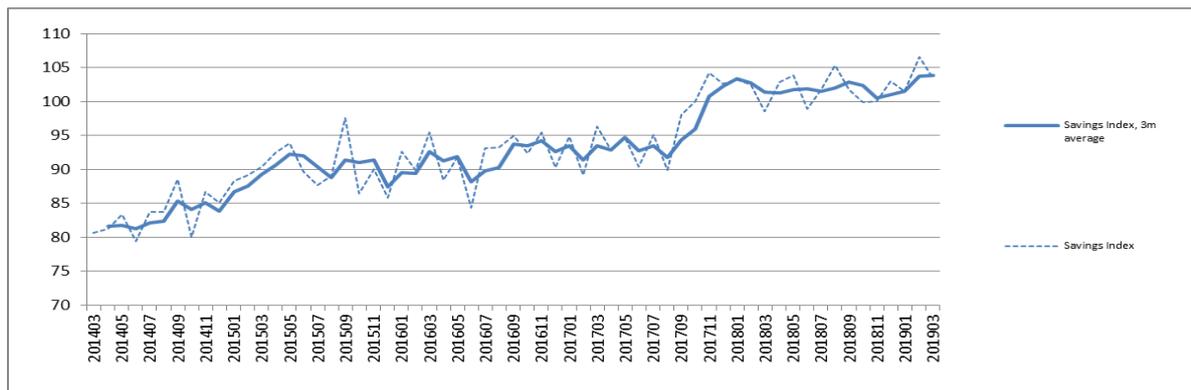
**ENDS**

**Appendix:**

**Figure 1- Savings Index and sub-indexes, monthly (Base=October 2017)**

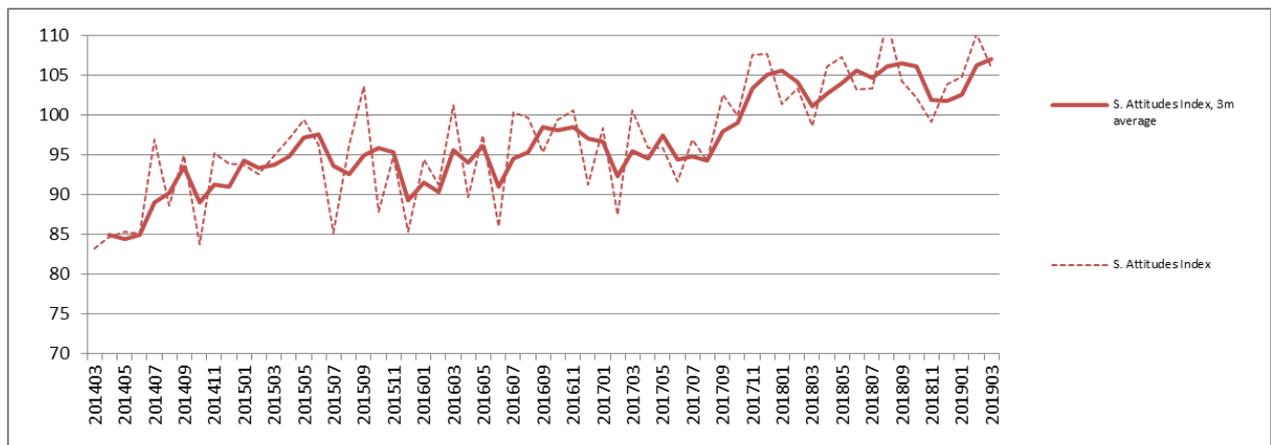
Month	Savings Index		
	Overall	Attitudes	Environment
Apr-18	103	106	100
May-18	104	107	100
Jun-18	99	103	94
Jul-18	102	103	100
Aug-18	105	112	99
Sep-18	102	104	99
Oct-18	100	102	98
Nov-18	100	99	101
Dec-18	103	104	102
Jan-19	102	105	98
Feb-19	107	110	103
Mar-19	103	106	101

**Figure 2 - Savings Index**



- The Savings Index is an overall measure of consumer sentiment towards saving. It is composed of two sub-indices: Savings Attitudes and Savings Environment. In March 2019 the overall monthly Savings Index decreased by 4 points versus last month

**Figure 3 - Savings Attitudes Sub-Index**



- The Savings Attitude sub-index is built on two questions which ask respondents about their saving behaviour and how they feel about the amount they save. In March 2019, the sub-index decreased by 4 points as fewer people are saving regularly and fewer people are happy with the amount they are saving.

**Figure 4 - Savings Environment Sub- Index**



- The Savings Environment Index is built on two questions which ask whether or not respondents believe that the current period is a good time to save and whether or not they believe that in 6 months’ time it will be a good time to save. This sub-index decreased by 2 points versus last month.

**About the Savings Index:** The Bank of Ireland/ESRI Savings Index tracks household views on attitudes towards savings as well as understanding their perspectives on the current and future savings environment. Understanding savings behaviour provides insight into how households smooth consumption, plan to make big purchases and build up buffers which can be drawn down in times of economic stress.

The Bank of Ireland Savings Index is produced monthly from a minimum sample of 800 consumers aged 15 years and above. The ESRI carries out the Savings and Investment Index research to ensure the indices represent a national sample.

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