

- Overall Savings Index now stands at 100, unchanged since last month but 4 points lower than a year ago.
- Savings Attitude Sub Index decreased by 3 points since last month to 99 and by 9 points versus a year ago.
- Savings Environment Sub-Index increased by 3 points since last month to 101 and is unchanged versus a year ago.

Savings Index

- In November 2018, the Savings Index is 4 points below the level recorded a year ago. This is driven by a decline in the Savings Attitude sub-index from 108 to 99 while the Savings Environment has remained unchanged at 101.
- The Savings Attitude sub-index stood at 108 a year ago due to an increase in the incidence of regular saving with 53% of people saying that they save regularly. In the past 12 months, attitude towards saving regularly has weakened somewhat with 47% of people now saving regularly.
- This decline in regular saving is most apparent amongst those based in Dublin where 53% are now saving regularly compared to 65% a year ago; the under 50's, 48% now versus 57% a year ago and amongst professionals/managers, 53% now compared to 73% a year ago.
- In addition, 52% of people say they are saving as much as or more than they think they should, a small decline from 54% a year ago
- In Dublin, responses are more positive with 57% of people saying they are saving as much or more than they think they should, an increase from 41% a year ago; the Border, Midland and West regions are more negative with 48% of people saying they are saving as much or more than they think they should, a decrease from 55% a year ago.
- The biggest cause of variation in the Savings Index in the past 12 months is a weakening in attitudes towards saving by those who may be benefitting more from improving economic conditions compared to those who are not. Younger, Dublin based professionals now are less inclined to save regularly that they were a year ago, yet are still relatively happy with the amount they are saving.

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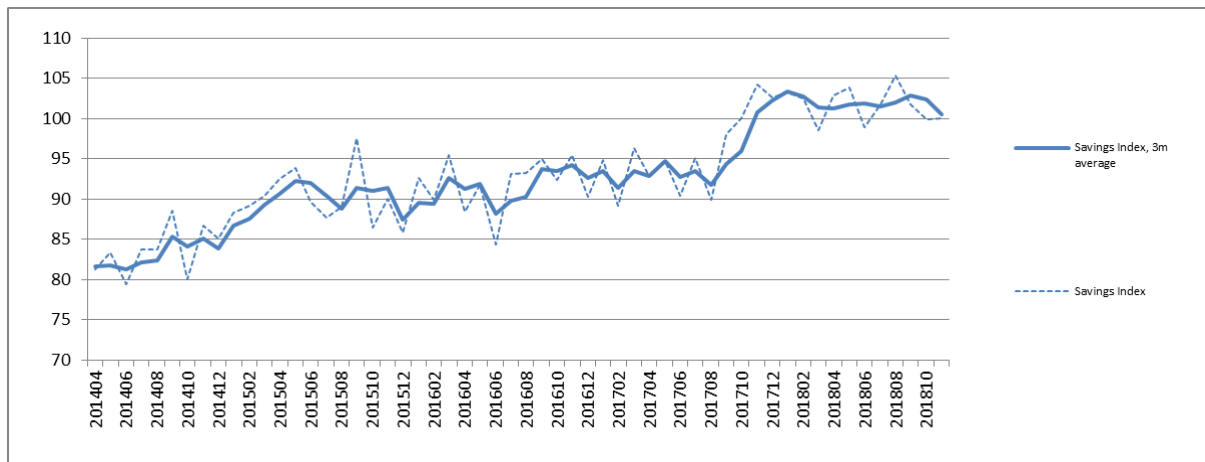
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Appendix:

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

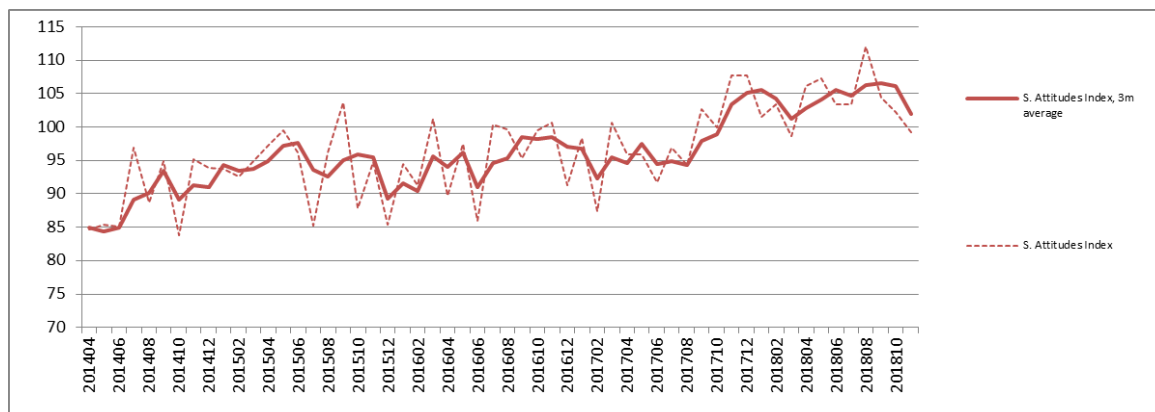
| Month | Savings Index | | |
|--------|---------------|----------|-------------|
| | Overall | Attitude | Environment |
| Nov-17 | 104 | 108 | 101 |
| Dec-17 | 103 | 108 | 98 |
| Jan-18 | 103 | 101 | 105 |
| Feb-18 | 103 | 103 | 102 |
| Mar-18 | 99 | 99 | 98 |
| Apr-18 | 103 | 106 | 100 |
| May-18 | 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 |

Figure 2 - Savings Index



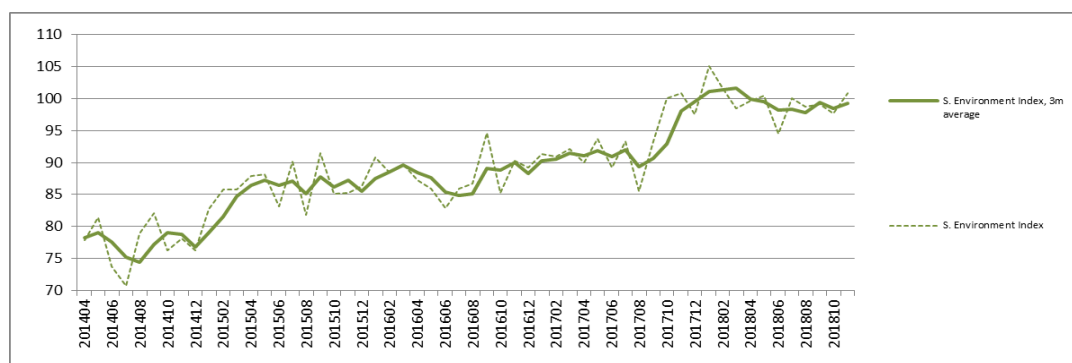
- The Savings Index is an overall measure of consumer sentiment towards saving. It is composed of two sub-indices: Savings Attitudes and Savings Environment. In November 2018 the overall monthly Savings Index is 4 points lower than a year ago.

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 November 2018, the sub-index is 9 points lower than the level recorded a year ago due to a fall in the incidence of regular 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 is unchanged versus a year ago.

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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