

- Savings Index increased by 3 points to 105 in August 2018, highest reading since February 2014
- Savings Attitude Sub Index increased by 9 points to 112
- Savings Environment Sub Index falls by 2 points to 98

Savings Index

- The Savings Index rose to 105 in August 2018, its highest level since the current index was first recorded in February 2014
- August's increase was driven wholly by a big jump in the savings attitude sub index which climbed to a series high of 112. Regular savings patterns remained strong in August at 49%, down slightly from 50% in July. However the percentage of people that felt satisfied with the amounts they were saving rose to 51%, the highest level since April 2017. This greater comfort around the amounts Irish people are saving was a feature for both younger and older savers.
- One interesting point in the August responses was that wider patterns of saving (regular and occasional) crept up in the Border-Midwest region, possibly indicating extra precautionary saving as the uncertainty around Brexit rumbles on.
- In contrast to the big improvement in savings attitudes, the savings environment sub index declined modestly in August, dropping from 100 to 98. 40% of people felt it was a good time to save in the month, down slightly from 41% in July. However doubts around the savings outlook seemed to re-emerge among older savers with 34% of over 50s answering that it was a good time to save now, down from 41% in July.

For media queries or interview opportunities, please contact:

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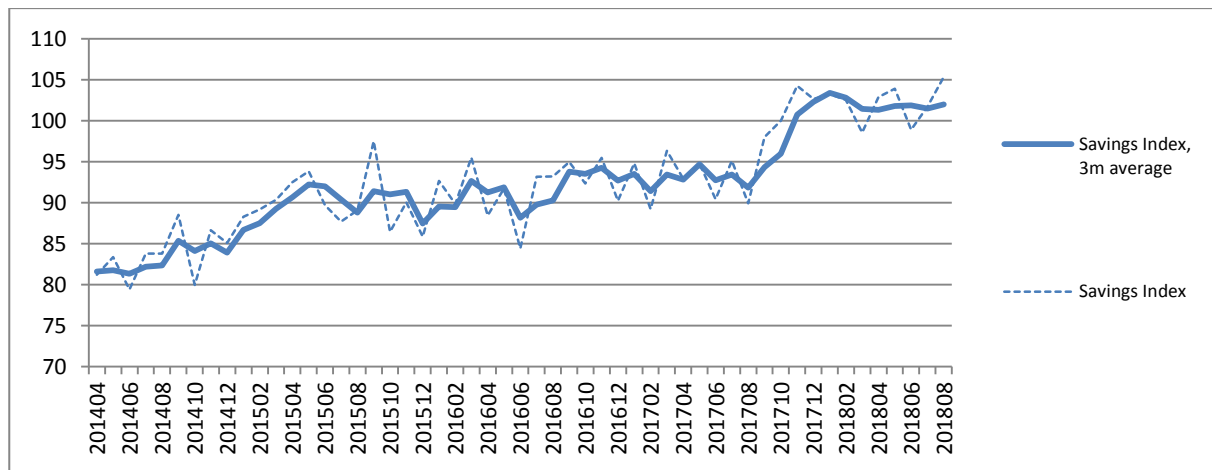
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Appendix:

Table 1 Savings Index and sub-indices, monthly (Base=October 2017)

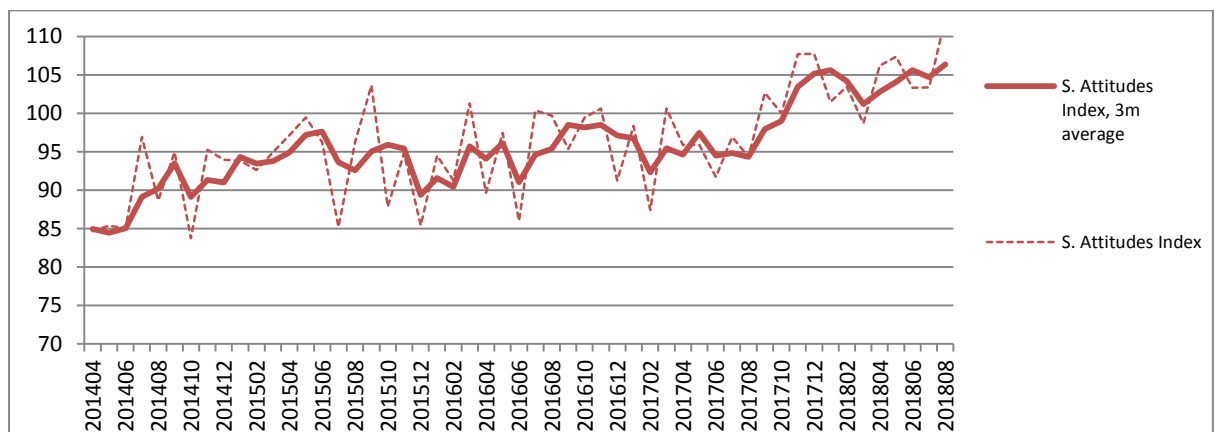
Month	Savings Index		
	Overall	Attitudes	Environment
Oct-17	100	100	100
Nov-17	104	108	101
Dec-17	103	108	98
Jan-18	103	101	105
Feb-18	103	103	102
Mar-18	99	99	98
Apr-18	103	106	100
May-18	104	107	100
Jun-18	99	103	94
Jul-18	102	103	100
Aug-18	105	112	98

Table 2 - Savings Index



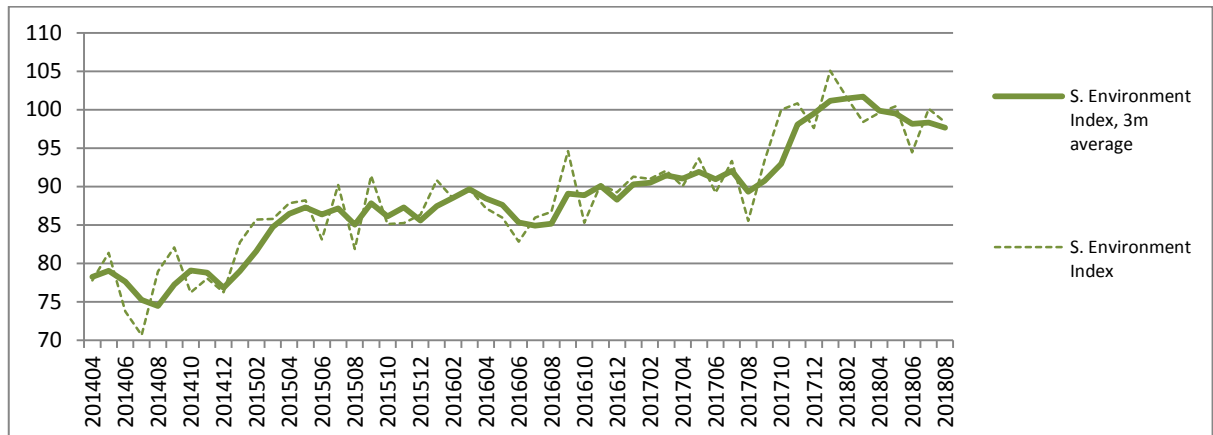
- The Savings Index is an overall measure of consumer sentiment towards saving. It is composed of two sub-indices: Savings Attitudes and Savings Environment. In August 2018 the overall monthly Savings Index increased by 3 points to 105

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 August 2018 the sub-index rose from 103 to 112 – the incidence of regular saving was slightly lower at 49% but there was a big rise in the percentage of people who felt they were saving the right amount each month.

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 slipped back to 98 in August from 100 as people felt slightly less optimistic about the outlook for the savings environment.

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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