

- Overall Savings Index now stands at 103, an increase of 3 points since last month.
- Savings Attitude Sub Index increased by 5 points since last month to 104.
- Savings Environment Sub-Index increased by 1 point since last month to 102.

Savings Index

- In December 2018, the Savings Index is 3 points above the level recorded last month. This is driven mainly by an increase in the Savings Attitude sub-index from 99 to 104 while the Savings Environment also increased from 101 to 102.
- In the Savings Attitude sub-index, the proportion of people saving regularly increased to 49% from 47% last month while the proportion of people not saving at all fell to 29% from 33% last month.
- At the same time, 55% of people say they are saving as much as or more than they think they should, an increase from 52% last month.
- In this measure, we have seen a divergence of opinion at regional level between Dublin and the Border, Midlands and Westers (BMW) regions. In the capital, positive sentiment has increased significantly with 64% of people saying that they are savings as much or more than they should. This compares to 57% last month and 50% a year ago. In contrast, in the BMW region, sentiment is more negative with 42% of people saying they are saving as much or more than they should, a decrease from 48% last month and 57% a year ago.
- The proportion of people who feel they are saving less than they should has fallen to 46% from 48% last month overall.
- In the Savings Environment sub-index 46% of people say it is a good or very good time to save, an increase from 43% last month. This opinion is being expressed across all age groups. Amongst those aged over 50, 50% say now is a good or very good time to save compared to 48% last month while amongst those aged under 50, 39% express this view, an increase from 35% last month.
- While the overall index has increased this month, concerns being expressed by people in the BMW region about the amount they are saving may reflect concerns about Brexit, given their proximity to the border. This concern is not reflected in responses from people based in Dublin who remain more optimistic.

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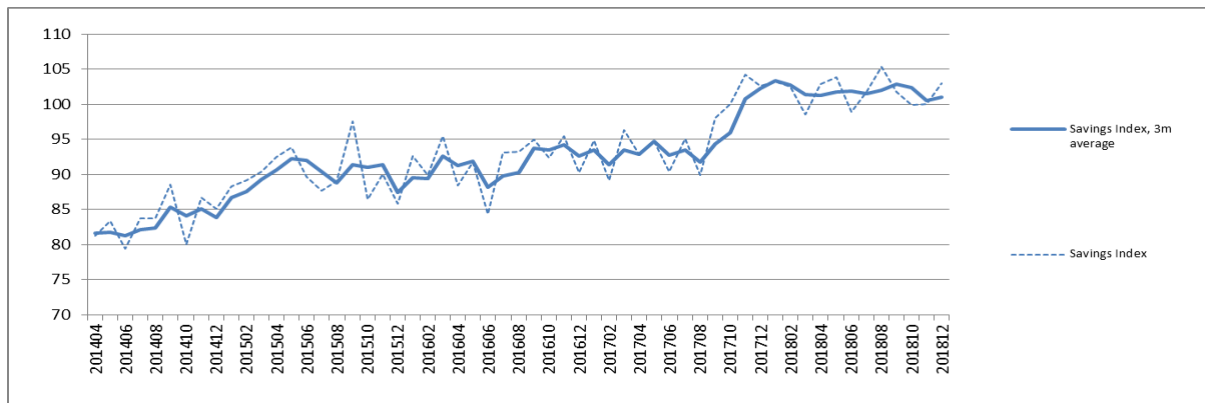
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Appendix:

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

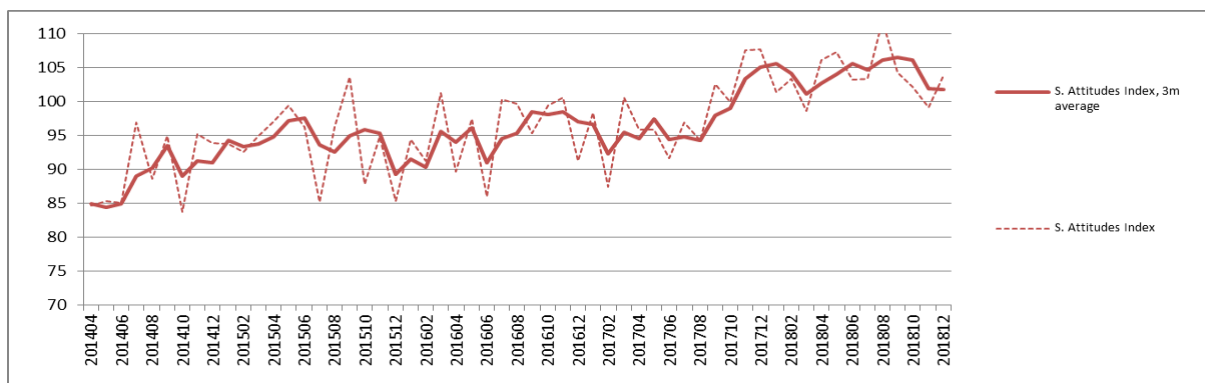
Month	Savings Index		
	Overall	Attitudes	Environment
Dec-17	103	108	98
Jan-18	103	101	105
Feb-18	103	103	102
Mar-18	99	99	98
Apr-18	103	106	100
May-18	104	107	100
Jun-18	99	103	94
Jul-18	102	103	100
Aug-18	105	112	99
Sep-18	102	104	99
Oct-18	100	102	98
Nov-18	100	99	101
Dec-18	103	104	102

Figure 2 - Savings Index



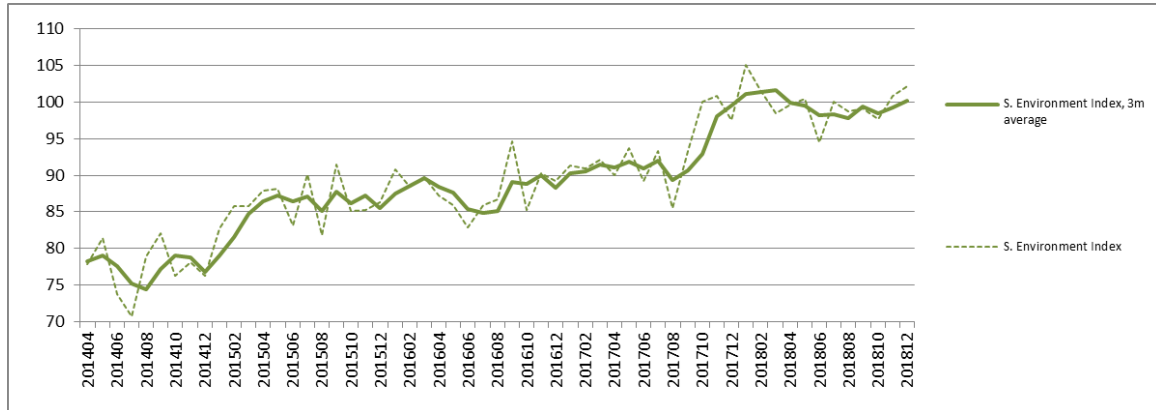
- The Savings Index is an overall measure of consumer sentiment towards saving. It is composed of two sub-indices: Savings Attitudes and Savings Environment. In December 2018 the overall monthly Savings Index increased by 3 points versus last month

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 December 2018, the sub-index increased by 5 points as more people are saving regularly and 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 increased by 1 point 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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