

# Consumers, Saving and Investing - UK - January 2011

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## What is this report about?

This report examines the saving and investment market from the perspective of the consumer. It considers the wider economic context and consumer confidence and examines what impact this will have on consumer attitudes towards saving. Product ownership and the level of savings held are assessed and the frequency and the approach taken to saving are also considered. General attitudes towards saving and investing and the main barriers to saving activity are also analysed.

## What have we found out?

- Despite the continuing economic uncertainty more than a third of adults lack a financial safety net, holding less than £500 in savings.
- Almost 40% expect to increase the amount they save over the next 12 months – with under-35s among the most likely to be planning to save more.
- In the low interest rate environment, saving tends to be a precautionary rather than speculative activity – those with a significant financial cushion are the least likely to consider adding increase saving over the next year.
- As consumers struggle in a difficult economic climate, more than half withdrew from their savings during the last 12 months.
- Around a fifth of adults are prioritising debt repayment over saving activity, with many doing so because of an unfavourable savings climate rather than a pressing need to clear debts.
- Financial health is linked to the approach taken to saving – the most financially confident are more likely to pay in a set amount or whatever is left over each month, while strugglers are tend to save on an adhoc basis.

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