

## Deposit and Savings Accounts - UK - June 2018

Report Price: £1995.00 | \$2693.85 | €2245.17

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“Most people have an unstructured approach to saving, doing so as and when they can afford to. However, affordability constraints mean people are saving less of their disposable income than previously. Innovative digital savings tools can help people to establish better saving habits and ensure they meet their savings goals.”

- **Jessica Galletley, Senior Financial Services Analyst**

This report looks at the following areas:

- Younger consumers more reactive to rising interest rates
- Pent-up demand for digital saving innovations
- Adapting to people’s saving approach is key to personalisation

In 2017, total retail savings deposits grew to £1.47 trillion. However, annual growth in deposits fell as people’s ability to save worsened and the low interest rate environment affected consumers’ incentive to do so. Despite this, Mintel forecasts that the market will grow over the next few years, albeit at a slower rate than in previous years.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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The facts

The implications

Adapting to people's saving approach is key to personalisation

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## The Market – What You Need to Know

Savings deposits forecast to grow by around 3% annually

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Microsaving tools could tackle savings crisis

Adspend doubles in 2018

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