

Consumers, Saving and Investing - UK - January 2013

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“By establishing partnerships with well-known ‘cashback’ websites, financial services providers can help people free up extra cash that can be used for saving. Whenever a purchase is made via one of these websites, the cashback earned could automatically be paid into a linked savings account.”

– **George Zaborowski, Senior Financial Services Analyst**

In this report we answer the key questions:

- **How can providers foster a greater sense of loyalty among savers?**
- **Can anything be done to help those strapped for cash and time?**
- **What can be done to make investing more appealing to young people?**
- **How can more savers be encouraged to think longer term?**

The financial crisis and an inconsistent economic recovery plagued by persistent bouts of heightened economic uncertainty have led consumers to take a much more conservative approach to their personal finances. While people continue to spend money on small treats such as a night out or books and DVDs, saving is a top priority.

This has not necessarily led to a significant increase in savings balances, however, as a prolonged period of low wage growth and high inflation as well as debt has limited the amount of money people have been able to put aside. People who have been able to save are predominately motivated by short-term concerns rather than long-term goals such as retirement. As a result, despite low interest rates, cash-based savings products continue to be favoured ahead of pensions or equity-based investments.

This report examines the savings and investment market from the point of view of the consumer. While a brief overview of the economy and market sizes for select savings and investment products are included, the primary focus is on identifying market opportunities through the analysis of Mintel’s exclusively commissioned consumer research on the topic of saving and investing. These sections detail existing as well as intended financial product ownership, the value of investible assets and also measure how engaged consumers are about personal finance. Further to this Mintel investigates consumer attitudes and behaviour towards saving and investing, what motivates people to save and how confident they are about reaching their goals.

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Each report contains:

- Primary consumer research
- Market size and five year forecast
- Market share and segmentation
- Brand and communications analysis
- Product and service innovation

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EMEA: +44 (0)20 7778 7151
Americas: +1 (312) 932 0600
APAC: +61 (0)2 8284 8100