

Consumers, Saving and Investing - UK - January 2014

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“Consumers generally prefer to take a long-term approach to their savings and investments. They want to secure a competitive rate but don’t want to have to spend time moving their money about on a regular basis or keeping track of when bonus rates are due to run out.”

– Stevan Obradovic, Financial Services Analyst

This report looks at the following areas:

- Is there scope to increase ownership of equities?
- Introductory bonuses or long-term average savings rates?
- What is the key to establishing regular saving activity?
- Why should we help consumers look beyond basic savings products?

Following a difficult period after the financial crisis, the economic recovery finally seems to be gathering momentum. In 2013, annualised GDP growth is expected to hit pre-recession levels, while unemployment and inflation are on the way down.

Consumer confidence has improved and people are feeling slightly better about their financial situations compared to a year earlier. However, household budgets are still squeezed and consumers are limited in the amount of money they can actually save. At the moment, consumers are less focused on specific savings goals, are more concerned about building up a fund in case of emergencies, and are therefore not considering the optimal saving and investing products – instead resorting to familiar, risk-free products such as savings accounts and cash ISAs.

This report provides a consumer-focused analysis of the retail saving and investing market. The initial sections of this report focus on the general economy and contextual product analysis. Mintel's exclusively commissioned consumer research forms the majority of the report. It provides analysis on consumers' investable assets and portfolio composition. Additional analysis looks at consumers' savings contribution habits, savings motivations, and influential factors when choosing savings or investment products.

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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