

The Nationwide UK (Ireland) Savings Index November 2015

The main Savings Index has increased this month. The savings attitude index also increased while the Savings environment index fell in November. The Savings Index rose to 116 index points from 108 last month. The Savings Attitude Index experienced a significant increase after a large drop last month. It rose to 122 from 104 in October. The Savings Environment Index declined by 4 index points this month from 113 last month.

The results this month provide further evidence of the high monthly volatility recorded in recent months (see Charts 1 through 3). In spite of this volatility the three-month moving averages, which smooth out much of the monthly volatility, have been on a noticeable upward trend over the past 12 months.

There are two drivers in the increase reported in the Index this month. In the month to November the proportion of consumers able to save money either occasionally or regularly increased while the proportion who reported not being able to save at all decreased 2 index points.

As well as this, there was an increase of 3.7 per cent in the number of people reporting positively about the amount they are able to save. This trend appears to be more concentrated for those over the age of 50. While the vast majority of respondents reported feeling negative about the amount they are able to save, some 17.5 per cent of respondents over the age of 50 feel positive this month about the amount they are able to save. This compares to 16.3 per cent of respondents under the age of 50.

Chart1: Savings Index

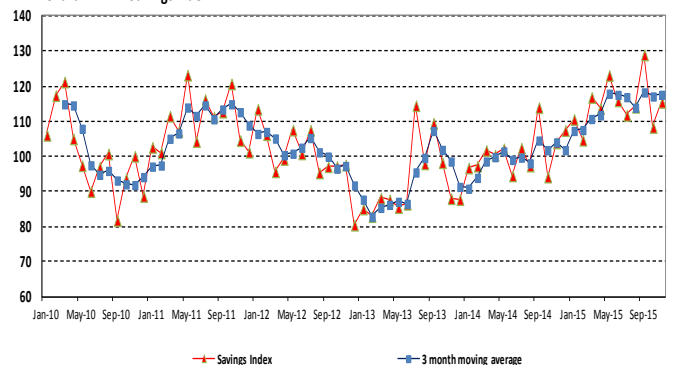


Chart2: Savings Attitude Index

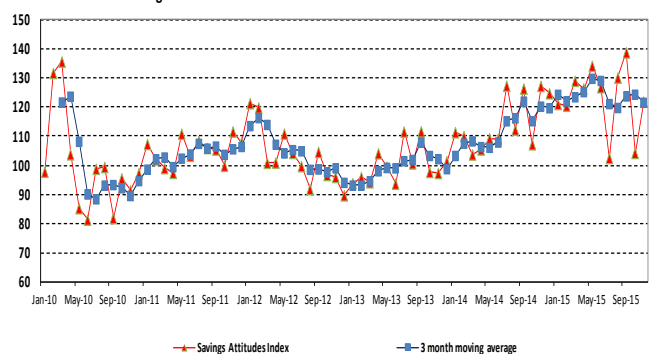


Chart3: Savings Environment Index

