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**26 January, 2011**

## **Standard Life's Financial Confidence Index ticks up from all-time low**

In Standard Life's most recent quarterly survey of more than 1,000 adults measured over the end of 2010, the overall index ticked up to 52.7 from its all time low of 51.1% in October 2010. Standard Life's Financial Confidence Index began almost four years ago in June 2007 and peaked at 66.7 in March 2008.

"That's a respectable increase in the index and may surprise some, given that we measured it after one of the toughest budgets in history," said Brendan Barr, head of marketing with Standard Life. "Maybe the IMF bailout has created more certainty in peoples' minds, that we are finally finding a resolution to our difficult financial situation"

### **Biggest confidence drop - 35 to 44 year olds & lowest scores on record**

The 35 to 44 age group experienced the largest fall in confidence from 48.6% to 47.3%. "It's probably not surprising that this age group suffered the largest confidence drop as they are most sensitive to childcare, education and mortgage costs. Budget changes to taxation and benefits have hit them particularly hard," said Barr.

This group also experienced their lowest score since the study began, as did the 'non-working' and 'retired' category.

### **Biggest confidence increase – 25 to 34 year olds**

Those aged 25 to 34 experienced the biggest confidence increase, followed by those aged 55 to 64. Men continue to be more confident than women scoring 55.6% on average and 49.9% respectively.

### **Most financially secure.... Dubliners**

Those living in the capital remain the most financially secure regional group with a score of 55.7% up from 52.3% in October. Munster is again the second most confident region with an average score of 52.5% followed by Connaught at 51.7%. The Rest of Leinster is the least confident region with a score of just 50.4%.

### **Financial confidence compared to one year ago**

Financial confidence is down for most groups compared to twelve months ago, those aged 35 to 44 facing the largest decline. Dubliners and those living in the Rest of Leinster also experienced sharp declines. Only those aged 55 to 64 experienced any real increase in financial security in that time. See table below.

Ends

### Notes for Editors

- Dublin refers to Dublin city and county. Rest of Leinster refers to Leinster excluding Dublin. Connaught/Ulster refers to Connaught plus Donegal, Cavan and Monaghan.
- These results are based on an independent online survey conducted by Research Plus Ltd on behalf of Standard Life Ireland. 1,015 adults aged 18 and over, in the Republic of Ireland, were surveyed between between 20 December, 2010 and 3 January, 2011.

Standard Life Financial Confidence Index*	Dec 2010 / Jan 2011	Oct 2010	3mth Change	Dec 2009	12mth Change
Republic of Ireland Adults 18+	52.7	51.1	1.6	54.6	-1.9
Male	55.6	54.3	1.3	57.9	-2.3
Female	49.9	47.9	2.0	51.5	-1.6
18-24	50.6	49.6	1.0	52.6	-2.0
25-34	52.1	46.3	5.8	54.2	-2.1
35-44	47.3	48.6	-1.3	51.2	-3.9
45-54	49.5	49.9	-0.4	52.1	-2.6
55-64	58.6	54.9	3.7	56.3	2.3
65+	61.9	61.6	0.3	63.6	-1.7
Dublin	55.7	52.3	3.4	58.4	-2.7
Rest of Leinster	50.4	50.2	0.2	53.5	-3.1
Munster	52.5	51.1	1.4	52.5	0.0
Connaught/Ulster	51.7	50.7	1.0	53.5	-1.8
Retired	63.0	61.7	1.3	62.6	0.4
Non-retired	50.9	49.4	1.5	53.5	-2.6
Working	53.6	51.1	2.5	55.9	-2.3
Non-working & Non-retired	44.6	45.6	-1.0	47.3	-2.7
Save on regular basis	56.7	55.3	1.4	n/a	n/a
Do not save on regular basis	45.6	43.0	2.6	n/a	n/a

\*The Standard Life Financial Confidence Index is a measure of how financially secure people feel on a scale of 1 to 10. The results are averaged and then converted to give a total score on a percentile basis.

**For media queries contact:**

Aileen Power, head of corporate communications, Standard Life: (01) 639 7166 or mobile (086) 8506 281

Brendan Barr, head of marketing, Standard Life: (01) 639 7754 or mobile (087) 9908660

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