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**11 April, 2011**

## **Standard Life's Financial Confidence Index hits a further low**

In Standard Life's most recent quarterly survey of more than 1,000 adults measured between 25 March and 4 April, 2011, the overall index fell almost two full points from 52.7% to 50.9%. This is a new all-time low, since the financial confidence index began almost four years ago in June 2007 and peaked at 66.7 in March 2008.

"People's pay packets were severely impacted by increased taxes since the start of the year - a reduction in disposable income has no doubt affected their confidence," said Brendan Barr, head of marketing with Standard Life. "There was also speculation about the extra capital required by the banks and continued concern about our sovereign debt."

### **Biggest confidence fall – Dubliners**

Dubliners experienced the biggest fall in confidence, dropping 4% and scoring 51.7% compared with 55.7% in the previous quarter. Adults aged between 55 and 64 experienced the second largest decline in confidence of 3.3%. Although men remain more confident than women, their confidence levels declined significantly more than women's falling 3% and 0.7% respectively. Those aged 65+ remain the most financially secure with a score of 62.5%. They were also the only age group to notch an increase in confidence levels over the quarter. See table.

### **Least financially secure.... Munster people**

The Rest of Leinster region (which refers to all Leinster counties excluding Dublin) is the most financially secure regional group with a score of 52.4%. Dubliners are the second most confident group with an average score of 51.7% (albeit experiencing the largest drop in confidence of 4%) followed by Connaught at 50.2%. Munster people are the least confident with a score of just 49%.

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. 1,001 adults aged 18 and over, in the Republic of Ireland, were surveyed between 25<sup>th</sup> March and 4<sup>th</sup> April 2011.

*On a scale of 1 to 10 where 1=totally insecure and 10=totally secure, how financially secure do you feel? Please select the number to represent how financially secure you feel.*

Standard Life Financial Confidence Index*	Mar / Apr 2011	Dec 2010 / Jan 2011	3mth Change	Apr 2010	12mth Change
Republic of Ireland Adults 18+	50.9	52.7	-1.8	53.3	-2.4
Male	52.6	55.6	-3.0	54.7	-2.1
Female	49.2	49.9	-0.7	52.0	-2.8
18-24	48.4	50.6	-2.2	53.6	-5.2
25-34	49.9	52.1	-2.2	50.1	-0.2
35-44	46.5	47.3	-0.8	49.7	-3.2
45-54	46.5	49.5	-3.0	51.7	-5.2
55-64	55.3	58.6	-3.3	54.5	0.8
65+	62.5	61.9	0.6	63.8	-1.3
Dublin	51.7	55.7	-4.0	55.5	-3.8
Rest of Leinster	52.4	50.4	2.0	52.0	0.4
Munster	49.0	52.5	-3.5	53.3	-4.3
Connaught/Ulster	50.2	51.7	-1.5	51.9	-1.7
Retired	60.6	63.0	-2.4	62.6	-2.0
Non-retired	49.4	50.9	-1.5	51.7	-2.3
Working	52.0	53.6	-1.6	53.3	-1.3
Non-working & Non-retired	42.9	44.6	-1.7	47.8	-4.9

\*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.

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