
11 July, 2011,

Standard Life's Financial Confidence Index rebounds from all-time low

In Standard Life's most recent quarterly survey of more than 1,000 adults, the overall index increased from a four year all-time low of 50.9% (March 2011) to 53.5% for the end of June. The index hit an all time high of 66.7 in March 2008.

"This is a sharp increase and it's interesting that levels of confidence were up across nearly all age groups and regions over the quarter." said Brendan Barr, head of marketing at Standard Life.

Despite this significant increase in confidence, 75% of respondents have admitted cutting back on discretionary spending since the start of the year. "Given these mixed results there would appear to be some confusion out there as to how people are feeling about their finances. It will be interesting to see if the recently introduced VAT reduction will encourage higher spending." added Barr

65+ year olds remain the most financially secure

Men (56.0) continue to be significantly more confident than woman (50.9) whilst those aged 65+ remain the most financially secure group of all with a score of 64.7%. Those aged 35-44 are currently the least financially secure, possibly because they are most sensitive to mortgage rate increases and falling property prices.

On a regional basis Dubliners (56.6) are the most financially secure whilst those in Munster are the least (51.7)

See table overleaf for more detailed data

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 23 June and 1 July, 2011.

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.

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*	June 2011	Mar 2011	3mth Change	June 2010	12mth Change
Republic of Ireland Adults 18+	53.5	50.9	2.6	53.1	0.4
Male	56.0	52.6	3.4	54.9	1.1
Female	50.9	49.2	1.7	51.3	-0.4
18-24	50.6	48.4	2.2	49.8	0.8
25-34	49.6	49.9	-0.3	48.4	1.2
35-44	48.8	46.5	2.3	50.8	-2.0
45-54	52.1	46.5	5.6	51.3	0.8
55-64	59.8	55.3	4.5	58.7	1.1
65+	64.7	62.5	2.2	63.7	1.0
Dublin	56.6	51.7	4.9	56.6	0.0
Rest of Leinster	52.0	52.4	-0.4	49.5	2.5
Munster	51.7	49.0	2.7	53.5	-1.8
Connaught/Ulster	53.3	50.2	3.1	51.7	1.6
Retired	63.1	60.6	2.5	63.0	0.1
Non-retired	51.9	49.4	2.5	51.5	0.4
Working	53.9	52.0	1.9	53.8	0.1
Non-working & Non-retired	46.7	42.9	3.8	46.6	0.1

*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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