Savings and investment activity index at a record level

Contributed by JGFR
Monday, 06 February 2006
Last Updated Monday, 06 February 2006

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Savings and investment activity index at a record level â€“ cash is king

More people have intended to save over recent quarters with the proportion rising to 72% in December, the same record high as last September and up from 65% in December 2004.Â The FAB savings activity index is at a record 111.7 compared to 104.4 in December 2004.Â At the same time the proportion of the population (33%) that intend to repay debt is up on last December (31%) as more consumers seek to reduce the burden of debt and build up savings.

Of the 18 categories of activity placing a cash deposit with a bank, building society or National Savings & Investments is the most popular, expected to be undertaken by a record 41% of the population, up from 37% in September and up from 35% in December 2004.Â

Demand for cash-ISAs is also set to be very strong with overall expected ISA demand up sharply year-on-year â€“ from 27% of the population in December 2004 to 34% in the latest survey.

John Gilbert Financial Research, http://www.jgfr.co.uk/