

NS&I Reports Savings Levels Drop This Winter



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NS&I's Savings latest survey has found that this winter, the amount of money the population is saving has decreased to its lowest level for over two years. On average, the British public is now setting aside 6.25% of their monthly take-home income. This figure has fallen consistently since this time last year (6.48%), and is at its lowest level since summer 2007 (6.22%).

In pounds, average savings have fallen from £90.12 twelve months ago, winter 2008/09, to £81.94. In addition the average income has fallen to £1310, from £1384 last quarter and at its lowest level since Spring 2008 (£1306).

Examining savings attitudes across the country, savers in East Anglia and the West Midlands recorded positive savings behaviour, managing to set aside more money as a percentage of their income than other areas. East Anglian savers were highest at 7.77% (6.01% in winter 2008/09) with the West Midlands at 6.50% (5.89% in winter 2008/09). In Greater London the average amount saved per person fell below £100 for the first time in almost two years. On average people in London are now saving £99.45 per month.

Tim Mack, Senior Savings Spokesman, NS&I said: "With the new financial year approaching, now is a good time for people to take a closer look at their finances and set themselves savings goals for the year ahead."

Fewer people say they are regularly making regular [savings](#) money this quarter. Over the past five years, this figure has fluctuated between 47% and 55%, but this winter it has fallen to 44%, one of the lowest ever recorded levels*.

The amount of money regular savers set aside each month has fallen below £200 for the first time in over a year to £195.08.

ENDS

Notes to editors:
The Savings Survey (Previously the Quarterly Savings Survey) was conducted by TNS, amongst 3003 GB adults aged 16+ between 4 December 2009 and 7 February 2010. * The lowest ever recorded figure for this savings index was 43% in winter 2006/07.

About

NS&I

NS&I is one of the UK's largest financial providers with almost 27 million customers and over £95 billion invested. It is best known for Premium Bonds, but also offers Inflation-Beating [savings accounts](#), Guaranteed Equity Bonds and Children's Bonus Bonds in its range, as well as [ISAs](#) and [Cash ISAs](#). All products offer 100% security, because NS&I is backed by HM Treasury.

NS&I products are available over the telephone, internet, post and by standing order. They are also available through a network of Post Office branches, and our product range guide is available in over 300 WHSmith high street stores.

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