



Cars, holidays or investing SSIA intentions vary by region **25th May 2006**

What savers plan to do with their SSIA differs depending on where they live, research from AIB and Amarach Consulting has found.

The survey, which asked people whether they are SSIA spenders or savers, found that 41% of SSIA savers in Leinster (excluding Dublin) have the primary intention of investing or saving their money. This figure is 32% in Connacht/Ulster, 29% in Munster and 30% in Dublin.

Showing that SSIA savers in Leinster (excluding Dublin) are the most decisive in the country, that region also has the highest proportion of people planning to primarily spend at 28%. 26% of SSIA holders in Connacht/Ulster plan to spend, with 21% spending in Munster and 24% in Dublin. Spenders in Dublin are almost twice as likely to buy new cars with their savings as spenders elsewhere in the country with 57% looking for an 06 D or 07 D registration plate – representing a massive €455 million spend. Only 7% of Dublin spenders are considering a used car as against 21% of spenders in the rest of Leinster, 23% in Connacht/Ulster and 27% in Munster.

Holidays are the most popular item on the shopping list for spenders in the rest of Leinster with €237 million likely to be spent on holidays abroad.

In Connacht/Ulster, home improvements look likely to be popular with 61% of the region's investors planning to invest in their home, spending a potential €252 million in Connacht and €105 million in the three Ulster counties.

Munster spenders demonstrate the highest level of loyalty to their local businesses with 63% of them planning to buy from businesses in their area.

One constant across the regions is the creation of a savings habit among SSIA savers. Overall, 74% of people feel that SSIA's have made them more willing to save while 61% said they were now more likely to consider longer-term savings products.

Hugh O'Keeffe, Head of Resources Strategy & Products, AIB Bank, said: "For those who wish to continue saving, AIB has launched a range of new savings and investment products – including the AIB Regular Saver Account which offers a market-leading, ECB-linked, variable rate of 5%. This is another in a series of initiatives being introduced by AIB focusing on key areas of importance to personal banking customers."

END

For more information, please contact:

Anne-Louise Childs
Group Corporate Relations
AIB Group
Bankcentre
Ballsbridge
Dublin 4
Tel: +353-1-641 4690

Hugh O'Keeffe
Head of Resources Strategy & Products

AIB Bank
Bankcentre
Ballsbridge
Dublin 4
Tel: 01 641 3288