



## **AIB/Amárach Recovery Indicator shows positive outlook**

**28th January 2010**

The AIB/Amárach Recovery Indicator experienced its strongest monthly surge in January, reflecting both a changing national 'mood' and a possible 'seasonal boost'.

The index has increased from 18.3 in December to 27.1 in January. One third of all Irish adults are now in agreement that "the economic situation is bad but has stabilised", while three in ten agree that "the economic situation is bad but showing a few signs of recovery".

### **Other key findings from January's ARI survey:**

- Three in five adults (61%) are optimistic in spite of the current economic situation (an increase of 10% points compared to the December figure).
- The majority of adults (52%) feel Ireland will be through the worst of the recession in 12 months time (this similarly shows an increase since the December figures +9% points).
- Two in three adults (66%) believe now is a good time to buy a house for those who want to (an increase of 6% points compared to the December figure).

### **Three, very telling consistencies are:**

- A majority remains conscious of paying off debts as a main priority (60%); only marginally up on December (57%).
- One quarter are steady in their agreement that they are saving more now because of the recession (26%, December was also 26% agreement).
- Significantly the same proportion agree (29%) to being happy to borrow money from a bank "if I need to", i.e. there is no increase in those willing to borrow.

Although from a macro perspective Irish adults appear more optimistic about the future, they are still conservative with regard to their own personal financial outlook and they remain consistent in their views on savings and on debt repayment.

**Ends**

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## **NOTES TO EDITORS**

### **About the AIB/Amárach Recovery Indicator**

The AIB/Amárach Recovery Indicator (ARI) is a monthly measure of consumer views on the economy now and in the future. It is designed to help businesses and planners anticipate the timing of economic recovery, especially in relation to consumer spending.

Every month Amárach surveys a nationally representative sample from a combined online and face to face approach. This dual approach is used to achieve a representative reflection of the older population. A total sample of 1,000 Irish adults aged 16+ years is achieved. Consumers are asked to choose from a number of different descriptions of the current state of the economy, and their answers are used to construct the Recovery Indicator.

Note: fieldwork conducted from the 8th to the 21st January, 2010

Full report available on request.