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AIB Sustainability Index: Covid impact resulting in consumers making more sustainable decisions

- AIB sustainability Index at 66, with women (69) scoring higher than men (63)
- 80% of people want a change from working in the office, with 88% of people agree it would be better for the environment if many people continue to work from home.
- Since COVID-19 began there's been a rise in people doing DIY, reducing food waste and travelling by bike/on foot.

The latest AIB Sustainability Index, conducted in June 2020 by Amárach Research, focuses on the issue of personal responsibility for sustainability. The index is calculated based on a number of key questions which are then added together to give an AIB Sustainability Index score that is anywhere between zero (neither interested in nor practicing sustainability) and 100 (interested in and practicing sustainability). The AIB Sustainability Index score for June is unchanged from December 2019, at 66.

Those aged over 55 score higher on the sustainability index (69) than those under age 35 (63), with women (69) scoring higher than men (63). 76% of all adults feel sustainability is important for Ireland, consisting of 80% of women and 73% of men. 41% of adults feel they are living sustainably, up from 34% six months ago. This can be attributed to the impact of working from home, people walking and cycling and the reduced traffic levels.

The impact of Covid-19

54% say sustainability has become more important to them personally since Covid-19, with 58% of women saying it has become more important compared to 49% of men. 48% of those who are now working from home due to COVID-19 have changed their behaviour to do more with regard to sustainability and 58% of those who have always worked from home are doing more.

The vast majority of respondents who are working from home due to the pandemic do not want to go back to working patterns as they were before the lockdown, with implications for living, travel patterns and workplace set-up.

When asked what their ideal working arrangement would be when normal life resumes, **the highest preference (24%) was to work 2-3 days a week from home** with the rest in the office. 20% said they'd like to work one to two days a week from home and the rest in the office, with another 20% saying they'd like to work three to four days a week from home. 15% said they would like to go back to the office the way it was before, and 14% said they'd like to continue to work from home and go to the office if necessary.

Importance of the Environment

88% of people agree it would be better for the environment if many people continue to work from home. 77% agree it would be better for employers if many of their employees continued to work from home. And 72% agree it would be better for family life if many people continued to work from home.

One reason many people feel sustainability has become more important post COVID-19 is that it is easier for them to adopt some lifestyle changes that are more sustainable. **Since the start of COVID-19 56% of people said they do more home cooking, 53% say they do more DIY, and another 53% say they attempt to reduce food waste.** 45% say they go more on bicycle/foot while 24% are growing their own fruit, herbs or vegetables more than before, and 24% are more involved in helping in the community.

Commentary

Commenting on the findings, Yvonne Holmes, AIB's Chief Sustainability Officer said: "76% of people AIB surveyed told us that sustainability is important for them in their daily lives. As Ireland's leading sustainable bank, we are continuing to engage and listen to the views of the public to understand their evolving needs. For AIB, it is encouraging to see that 59% of respondents recognise the important role that banks have to play in the fight against climate change and we are committed to delivering supports to our customers in helping them transition to a lower carbon footprint in terms of products, finance and guidance."

Gerard O'Neill of Amárach Research said "The research undertaken – of over 1,000 Irish adults in the last four weeks is both enlightening and heartening as we find that the issue of sustainability is still as important in people's lives now as it was six months ago when we previously researched. This is especially important given the current crisis the country is facing. The findings show that we as a nation are still committed and taking on the challenge of climate change and its potential impacts. The research provides rich insights on how people are adapting their lives in response to the pandemic – and their own commitment to change for the longer-term."

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- The AIB three-year strategy to 2022 sees the introduction of an additional pillar – Sustainable Communities - which sets out a clear direction for this important agenda
- In 2019 AIB announced a €5bn climate action fund to support customers' transition to a low-carbon economy – €1.2bn green lending in 2019
- In Q4 2019 AIB launched a Green Mortgage with a competitive five year fixed rate, currently 2.45%
- AIB has reduced its own carbon footprint by 20% since 2014
- In 2019 AIB was a founding signatory for the UNEP FI Principles for Responsible Banking
- AIB is a Supporter of Task Force on Climate-related Financial Disclosures (TCFD) since Q4 2019