



Irish consumers make lifestyle changes now to reduce CO2 emissions as 42% say they are feeling the impacts of climate change – AIB Sustainability Index

- 52% of people surveyed report they are currently buying less clothes while 51% also report that they are using more energy efficient appliances.
- 61% of people are likely to choose a staycation this year, with CO2 reduction being a motivator for almost half (42%)
- Half of people are planning, or currently taking one less flight a year
- 57% agree strongly that businesses should help them make environmentally friendly choices

Living Sustainably

Irish consumers are making changes to their lifestyles now in order to reduce their CO2 emissions according to the latest AIB Sustainability Index. The research reveals that (42%) of people in Ireland say they are feeling the impacts of climate change while 84% say that sustainability is very or extremely important to them, up 4% on June 2020.

In order to help reduce their CO2 emissions, 52% of people surveyed report they are buying less clothes, 51% report that they are using more energy efficient appliances and 86% of people want to know that what they spend their money on is not harming the environment.

The research also revealed that half (50%) of people are planning, or currently taking one less flight a year, while 20% of people have said they are living, or plan to live without a car. The research also revealed that 18% of people are planning to or are currently living as vegan or vegetarian.

The research, which was carried out in June 2021 by Amárach Research, focuses on Irish attitudes, behaviours and intentions regarding climate and environmental sustainability. The index is calculated based on a number of key questions which are then combined to give a score between zero (neither interested in nor practicing sustainability) and 100 (interested in and practicing sustainability). The AIB Sustainability Index score for June 2021 is 66 compared to 67 in December 2020.

The latest wave of research from the AIB Sustainability Index also revealed that:

- 61% of people are likely to choose a staycation this year, with CO2 reduction being a motivator for 42% of people.
- 76% of people expect to be personally impacted by climate change within the next ten years and 42% of people said they are being affected now, up 5% from December 2020.
- 83% say farmers are part of the solution to climate change in Ireland and not part of the problem

The Sustainability Divide

While many are making changes to their lifestyles to be more sustainable, many are also reporting of a 'sustainability divide' with almost half of adults (48%) say living sustainably can be a financial burden and almost four in ten (39%) say living sustainably is convenient for them personally. Nevertheless 47% of adults say they could live more sustainably, even within their current financial means.

The link between sustainability, the economy and living costs is something that will become even more important in the years ahead. Over a third of people (35%) expect to pay much more for sustainable products, meanwhile 48% expect to pay just a little more.

Commentary

Mary Whitelaw, Director of Corporate Affairs, Strategy and Sustainability said: ‘Our research shows that a significant portion (42%) of Irish society is currently feeling the impact of climate change and recognises the role we all have to play in reducing harmful carbon emissions. Interestingly, almost half (49%) of people think Irish businesses hold responsibility to drive change, increasingly want greener products and services and expect businesses to reduce their own carbon footprint. We are focused on ensuring AIB continues to lead the Irish financial services market in supporting our customers in the required transition to a net zero future. We’re continuing to expand our products and propositions – offering green mortgages and loans to drive adoption of less carbon intensive activity. We are also determined to achieve carbon neutrality across our own operations by 2030, using a net zero approach. While we’re continuing to make progress, we know we need to do more to ensure a greener tomorrow by backing those building it today.’

Meanwhile, Gerard O’Neill of Amárach Research said: ‘The conversation about sustainability in Ireland is changing according to our research findings. As we enter a post-Covid era, people are looking for ways in which they can make meaningful changes to their lives that have a real impact. It is no longer about supporting climate goals and other, more global objectives - though they still do. It's increasingly about changing how we spend our individual time, money and energy to have a sustainable impact in our families and communities’.

The Role of Business

The proportion of people who expect ‘big businesses’ to be responsible for driving change to tackle Ireland’s environmental issues rose from 35% in June 2020 to 49% in June 2021. Indeed, over the past 18 months, the percentage of people in the AIB survey who say that a business’s sustainability credentials have a big impact on their decision to buy from that business has reached 63%.

Therefore there are high expectations about the role of businesses in helping Irish consumers, with the research also finding that:

- 57% agree strongly that businesses should ‘help me make environmentally friendly choices’
- The same proportion agree strongly that they ‘prefer to buy food from Ireland than food transported from around the world’
- Over four in ten (44%) agree strongly that ‘when I spend my money I want to know it isn’t harming the environment’
- One in three (33%) agree strongly that ultimately ‘in order to live more sustainably we will have to do and buy less’

ENDS

Notes to Editors

- AIB received an A Leadership Rating from the Carbon Disclosures Project (CDP) in 2020
- The AIB three-year strategy to 2023 has our Sustainable Communities Pillar - 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 – over €1bn in green lending in 2020

- In Nov 2020 AIB stated its ambition to make its operations carbon neutral by 2030 using a net zero approach.
- In Q4 2019 AIB launched a Green Mortgage with a competitive five year fixed rate, currently 2.15%
- In 2019 AIB was a founding signatory for the UNEP FI Principles for Responsible Banking
- AIB is a Supporter of the Task Force on Climate-related Financial Disclosures (TCFD) since Q4 2019

Further Information

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