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Coverage  
Great Britain

## Seven in ten adults have savings or investments

Seven in ten British adults have some form of savings or investments, according to new figures published today by the Office for National Statistics.

The Wealth and Assets Survey (WAS) report reveals that 70 per cent have money saved in deposit accounts, shares, individual savings accounts (ISAs) or other investments.

Simple deposit accounts are the most popular type of saving, held by 54 per cent of the population, while 34 per cent have ISAs and 19 per cent have life insurance.

Regionally, the South-East has the highest proportion of adults with savings or investments (78 per cent), and Wales the lowest, at 58 per cent.

The WAS is a major new ongoing study of wealth and indebtedness that aims to provide a comprehensive overview of the economic wellbeing of individuals and households in Great Britain.

Covering all forms of personal income, asset and debt, it also reviews access to, and take-up of pensions, promising greater understanding of individuals' ability to provide for themselves into retirement.

The first wave of the survey began in 2006 and runs until mid-2008, with today's preliminary figures drawn from the first year of interviews between 2006-2007. These statistics are designated 'experimental' and are published to indicate the range of data gathered by the survey.

Among other findings, today's report reveals:

- Men and women are equally likely to have unsecured debt, but their borrowing preferences vary, with men more likely to have hire purchase agreements and women more likely to have store card debt;
- 14 per cent of households own valuables or collectibles such as works of art, antiques or jewellery, while 39 per cent of households have other goods worth more than £30,000;

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- More than two-thirds of households own or are buying their homes, while 8 per cent also own real estate other than the family home. Two per cent own land or property overseas;
- Two-thirds of employees (66 per cent) work for organisations that offer a pension scheme, and half of employees are members of such schemes.

The survey also explores individuals' attitude to savings and debt. It found that 39 per cent of respondents agree with the statement 'I would rather enjoy a good standard of living today than save for retirement', with agreement highest among those with no current pension scheme.

Respondents were also asked for their views on the best ways to save for retirement, with 60 per cent agreeing with the statement 'investment in property is the best way to save for retirement'. Just under half (49 per cent) agreed that pensions offered the best option.

The first full report from the WAS, including estimates of individual income and wealth, will be published in 2009.



## BACKGROUND NOTES

1. The report *Wealth and Assets Survey, Experimental Statistics 2006/07* is available to download free at:  
<http://www.statistics.gov.uk/StatBase/Product.asp?vlnk=15074>
2. The Wealth and Assets Survey is a longitudinal survey with the first wave carried out over two years from 2006 to 2008. The survey population is all adults aged over 16 years and the target sample size is 32,000 individuals. The sample was restricted to Great Britain and excludes Scotland north of the Caledonian Canal, the Scottish Highlands and the Isles of Scilly.
3. Percentage of persons (aged 16+) with savings/investments, by Government Office region 2006/07

	Any account or investment, excluding current accounts (%)
North-East	63
North-West	64
Yorks & Humber	71
East Mids	74
West Mids	68
East England	77
London	66
South-East	78
South-West	76
Wales	58
Scotland	63
Total (Great Britain)	70

4. Experimental statistics are statistics that are in the testing phase and are not yet fully developed as National Statistics. There is a greater emphasis within ONS on consulting users during methodological reviews and the development stage of methodological changes. In particular there is a strong desire to make experimental series available during a development period, to assist in the quality assurance process, and to help familiarise potential users with any changes.
5. **National Statistics** are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference. © Crown copyright 2008.

