



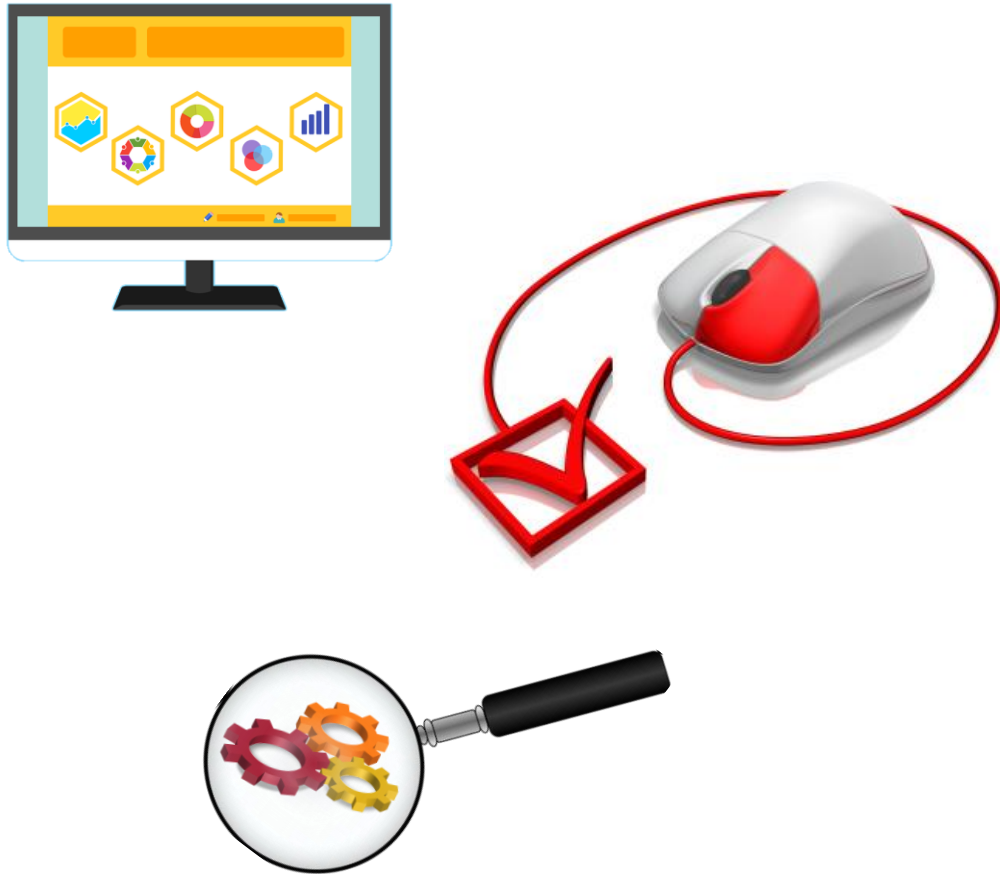
# Banking & Payments Federation Ireland



Banking & Payments  
Federation **Ireland**

**Investments Consumer Survey**

April 2023/S23-075/MMCL/MC

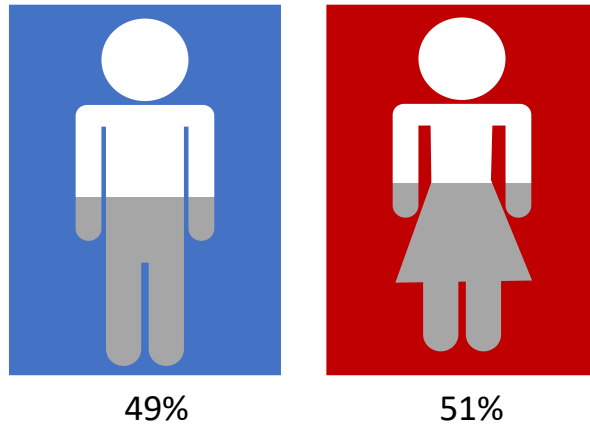


- A number of questions were placed on the Amárach Research **April 2023** omnibus. The omnibus is a syndicated survey whereby clients can include questions within the survey.
- The questions were pre-agreed with the Banking & Payments Federation Ireland.
- A **total sample of 1,000** was achieved with quotas set on gender, age, social class and region to achieve a sample aligned with the national population. Due to the high proliferation of the internet among the Irish population, the Amárach Research omnibus is completed fully online.
- Survey fieldwork took place from the 17<sup>th</sup>-19<sup>th</sup> April 2023.

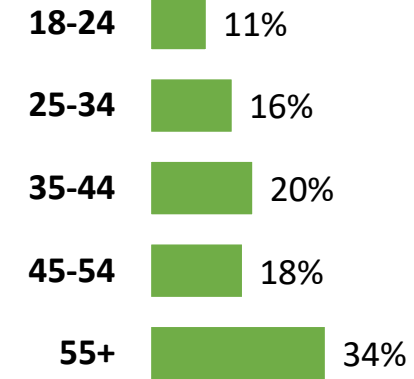


(BASE: All respondents – 1,000)

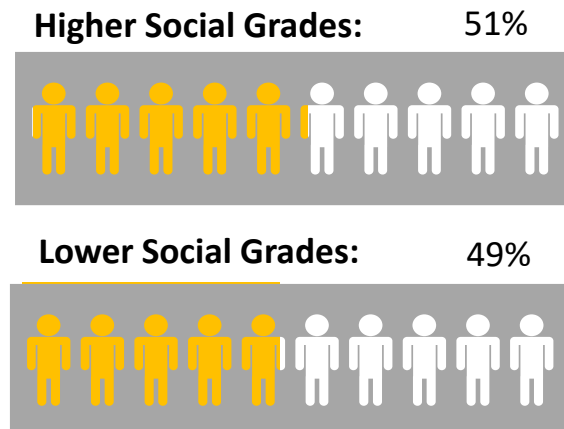
## GENDER



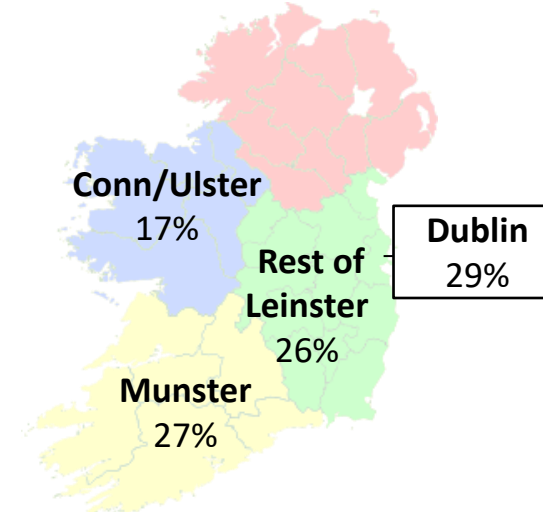
## AGE



## SOCIAL CLASS



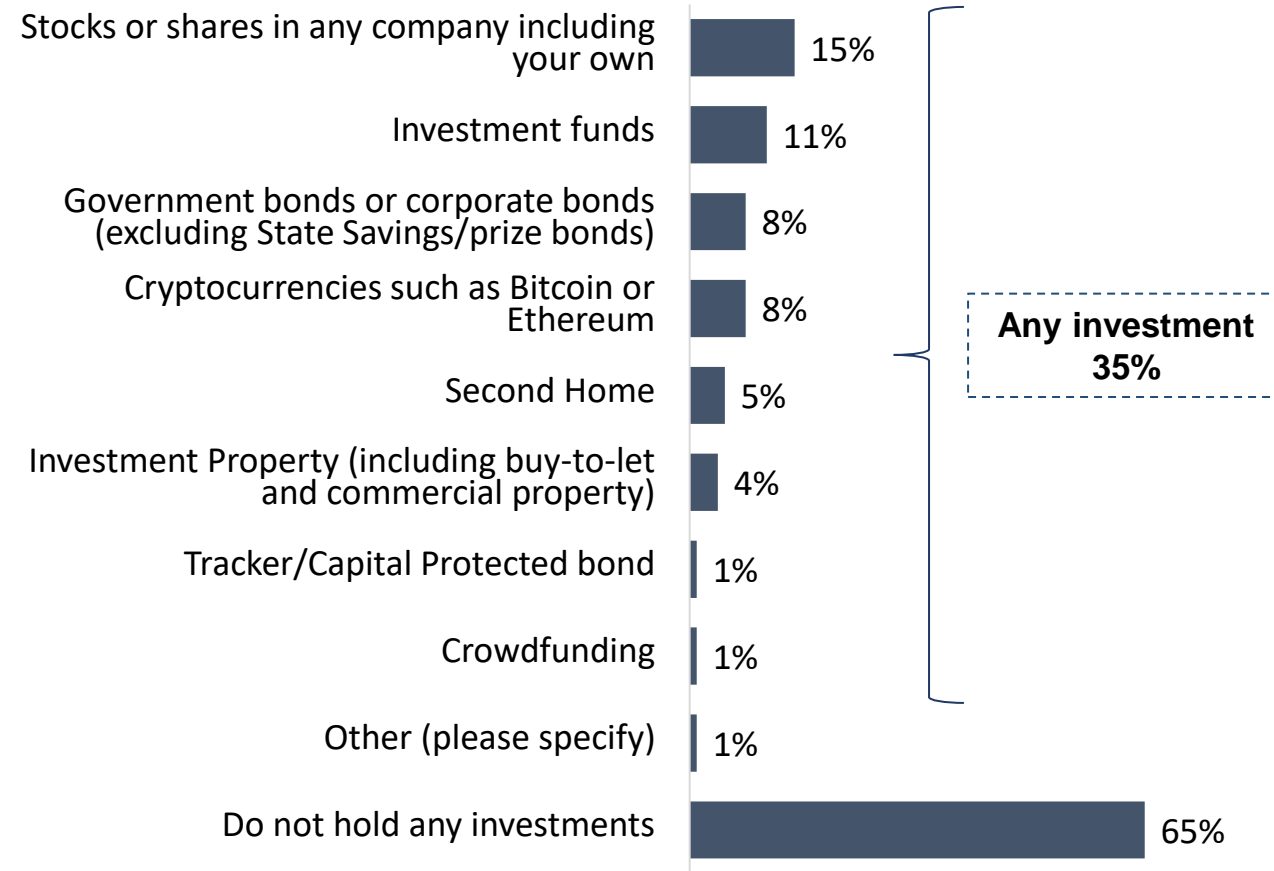
## REGION





# Approximately one third (35%) hold an investment, the most common being 'stocks or shares' (15%) and 'investment funds' (11%). The majority (65%), however, do not hold any investments.

(BASE: All respondents – 1,000)



Q1. From the following list can you please select the investments you currently hold? Please only count assets that you own directly.

Those who are most likely to hold an investment are male (44%), aged 55+ (41%) and ABC1 (42%).

Cryptocurrencies are most likely to be held by 18-34 year olds (16%), whereas investment funds and government/corporate bonds appeal to those aged 55+ most. Stocks or shares appeal across all age groups.



(BASE: All respondents – 1,000)

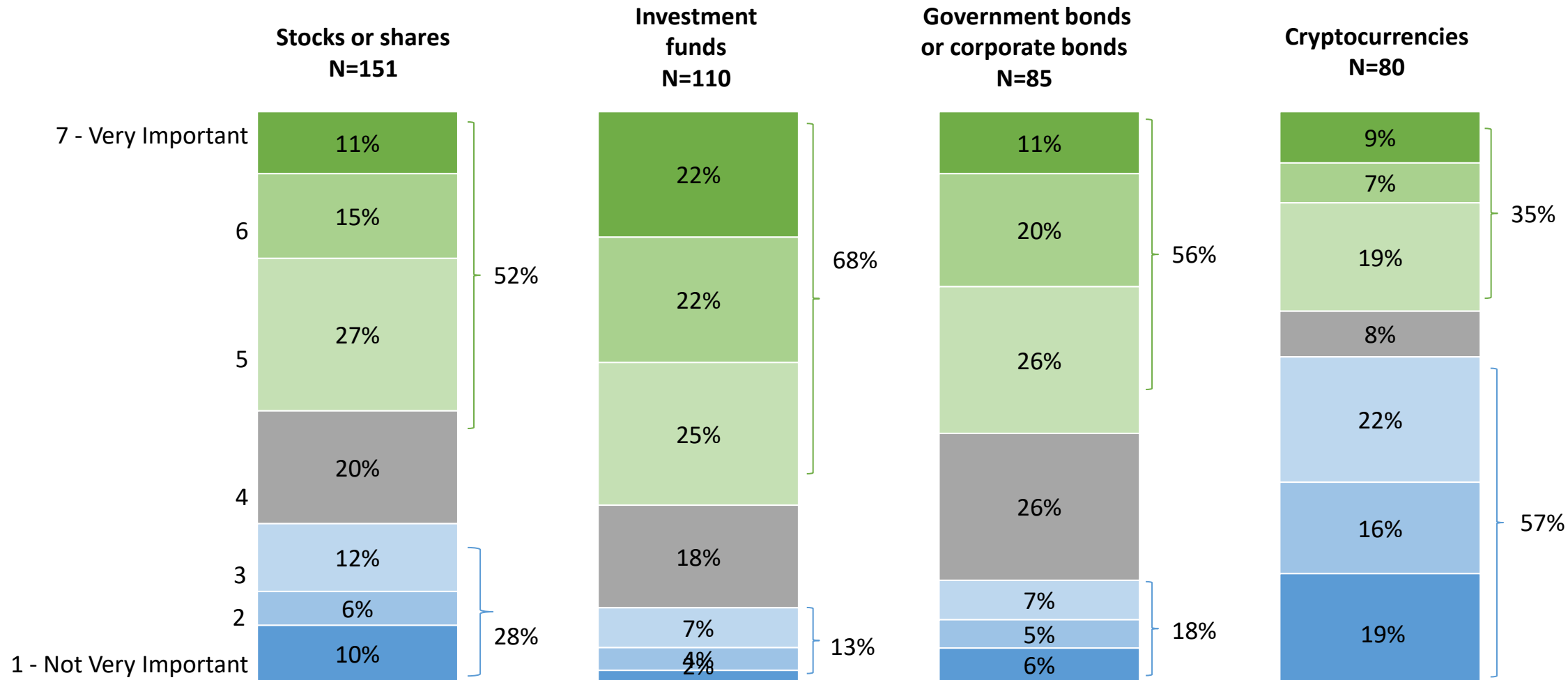
	GENDER			AGE				CLASS			REGION			INVESTMENT
	Total	Male	Female	Under 35	35-44	45-54	55+	ABC1 F50+	C2DE F50-	Dublin	Leinster (excl Dublin)	Munster	Conn/ Ulster	Any
N=	1000	490	510	275	204	180	341	508	492	291	265	269	175	346
Stocks or shares in any company including your own	15%	19%	11%	17%	12%	12%	17%	21%	9%	19%	14%	13%	14%	44%
Investment funds	11%	16%	7%	7%	6%	11%	17%	14%	8%	15%	9%	11%	8%	32%
Government bonds or corporate bonds (excluding State Savings/prize bonds)	8%	10%	7%	7%	5%	7%	12%	11%	6%	12%	4%	9%	10%	25%
Cryptocurrencies such as Bitcoin or Ethereum	8%	11%	5%	16%	7%	6%	3%	12%	4%	10%	7%	6%	9%	23%
Second Home	5%	7%	3%	4%	2%	7%	6%	6%	4%	4%	6%	5%	2%	13%
Investment Property (including buy-to-let and commercial property)	4%	6%	2%	4%	3%	5%	5%	5%	3%	5%	4%	3%	4%	12%
Tracker/Capital Protected bond	1%	2%	1%	1%	2%	1%	1%	2%	1%	2%	1%	1%	*	3%
Crowdfunding	1%	1%	1%	1%	2%	1%	*	2%	0	1%	1%	1%	0	2%
Other	1%	2%	1%	1%	1%	1%	3%	2%	1%	1%	1%	2%	1%	4%
Do not hold any investments	65%	56%	74%	64%	75%	69%	59%	58%	73%	61%	68%	64%	71%	0
<u>OC</u>														
Any investment	35%	44%	26%	36%	25%	31%	41%	42%	27%	39%	32%	36%	29%	100%

Q1. From the following list can you please select the investments you currently hold? Please only count assets that you own directly.

**Investment funds achieve the highest importance rating overall (68% important), followed by government/corporate bonds (56%) and stocks or shares (52%). Cryptocurrencies are rated least important overall (57% unimportant).**



(BASE : Investments currently held)

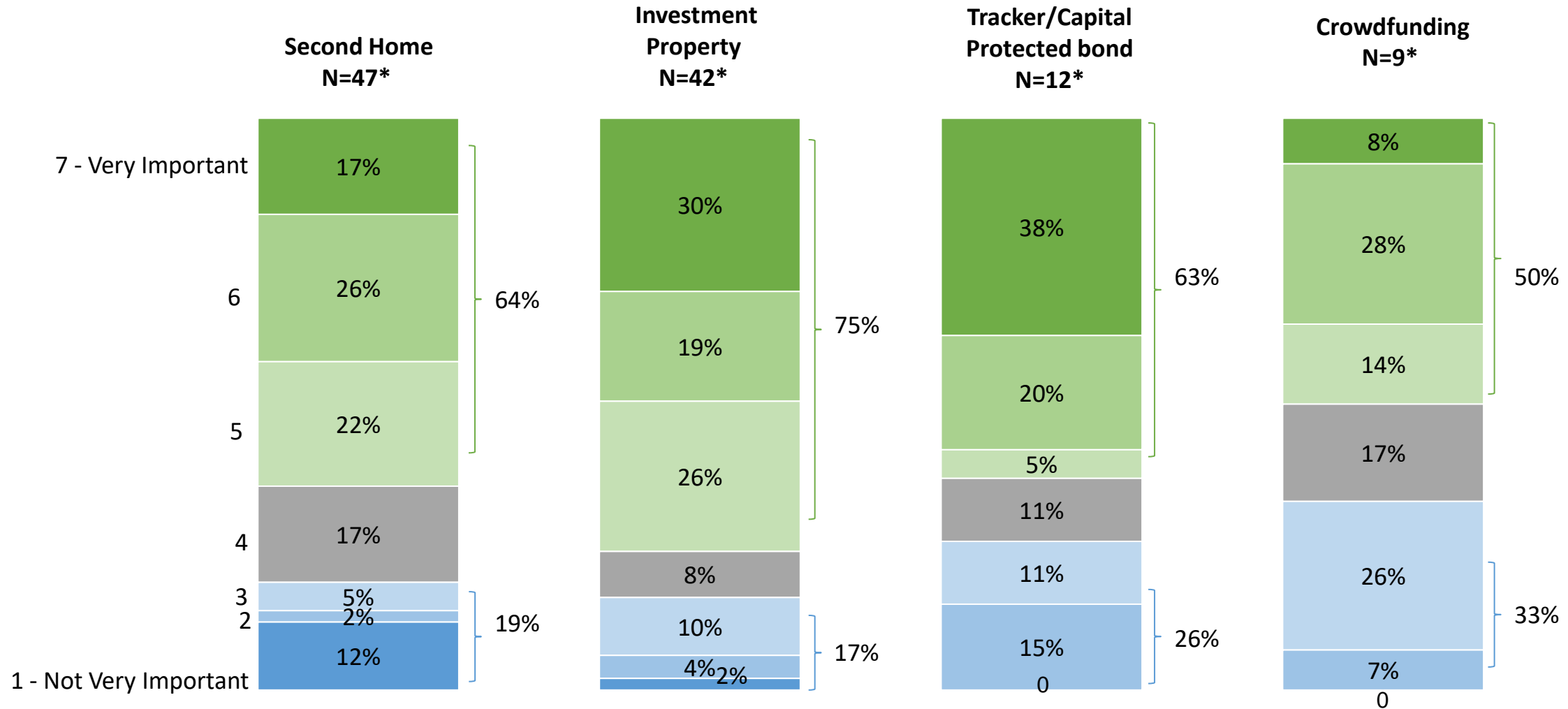


Q2. Please rate the importance of \_\_\_\_\_ as an investment using a 7 point scale where 1 is not very important and 7 is very important?

# Investment property, a second home and tracker/capital protected bond all achieve high importance ratings but these results are indicative only due to the low base sizes.



(BASE : Investments currently held)



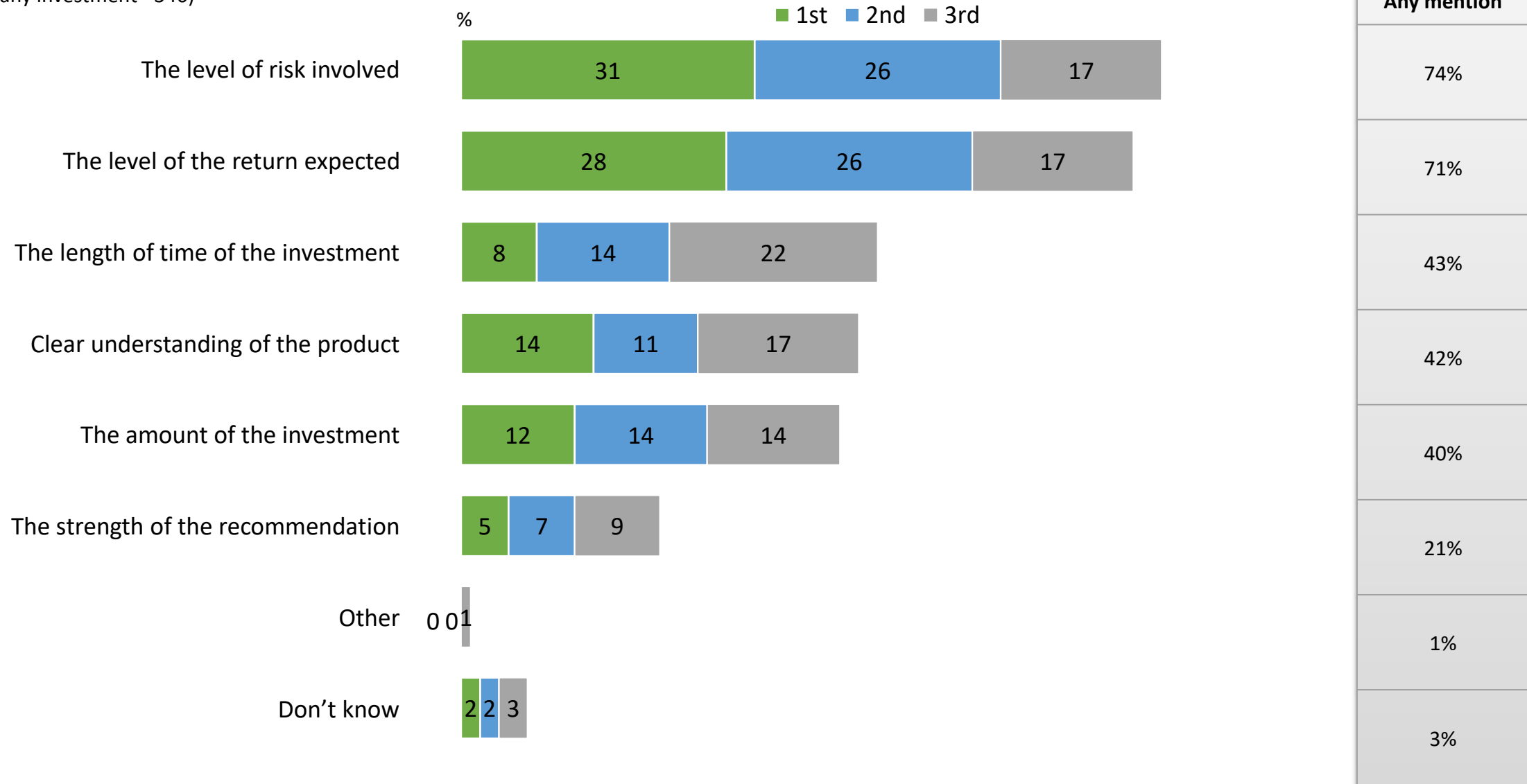
\*Caution : low base

Q2. Please rate the importance of \_\_\_\_\_ as an investment using a 7 point scale where 1 is not very important and 7 is very important?

# Overall, the three most important factors that determine choice when choosing to invest are 'the level of risk involved' (74% any mention), 'the level of the return expected' (71%) and 'the length of time of the investment' (43%).



(BASE: All with any investment - 346)



Q3. What are the three most important factors that determine your choices when choosing to invest?





**However, the most important factors vary depending on the age of the investor. For example, a ‘clear understanding of the product’ is more important to those aged 18-34 than ‘the length of time of the investment’ (47% vs 34%).**

(BASE: All with any investment - 346)

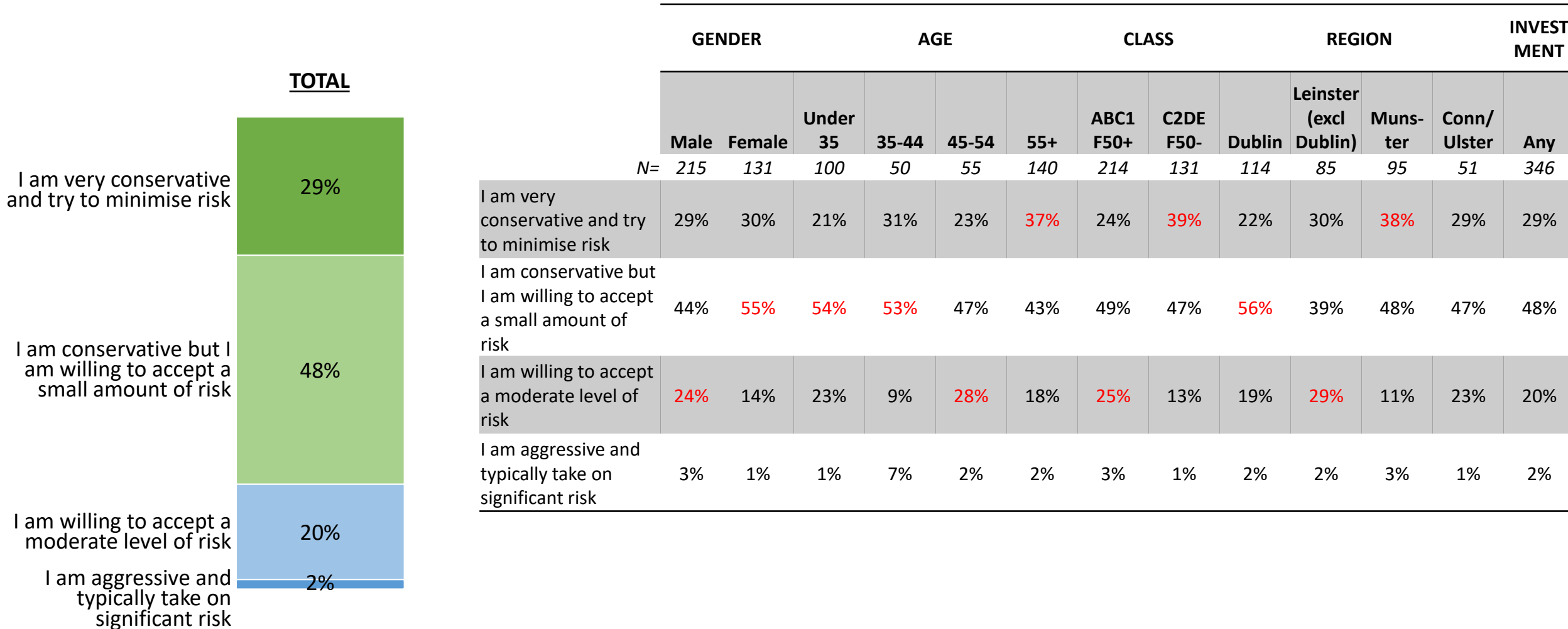
Any Mention %	GENDER			AGE				CLASS		REGION			
	Total	Male	Female	Under 35	35-44	45-54	55+	ABC1 F50+	C2DE F50-	Dublin	Leinster (excl Dublin)	Munster	Conn/ Ulster
N=	346	215	131	100	50	55	140	214	131	114	85	95	51
The level of risk involved	74%	76%	70%	70%	67%	82%	75%	74%	73%	69%	72%	77%	83%
The level of the return expected	71%	70%	71%	67%	72%	67%	74%	70%	71%	70%	73%	74%	63%
The length of time of the investment	43%	42%	45%	34%	43%	43%	51%	45%	41%	45%	51%	35%	41%
Clear understanding of the product	42%	43%	41%	47%	37%	43%	41%	44%	40%	46%	40%	45%	34%
The amount of the investment	40%	40%	41%	42%	43%	39%	39%	41%	40%	45%	34%	37%	49%
The strength of the recommendation	21%	20%	23%	31%	26%	16%	14%	17%	28%	17%	15%	28%	27%
Other	1%	*	1%	1%	0	0	1%	1%	0	1%	2%	0	0
Don't know	3%	3%	3%	3%	6%	4%	2%	4%	3%	4%	5%	2%	1%

Q3. What are the three most important factors that determine your choices when choosing to invest?

# The vast majority (78%) of investors describe their approach to making financial and investment decisions as conservative (very conservative/conservative).



(BASE: All with any investment - 346)

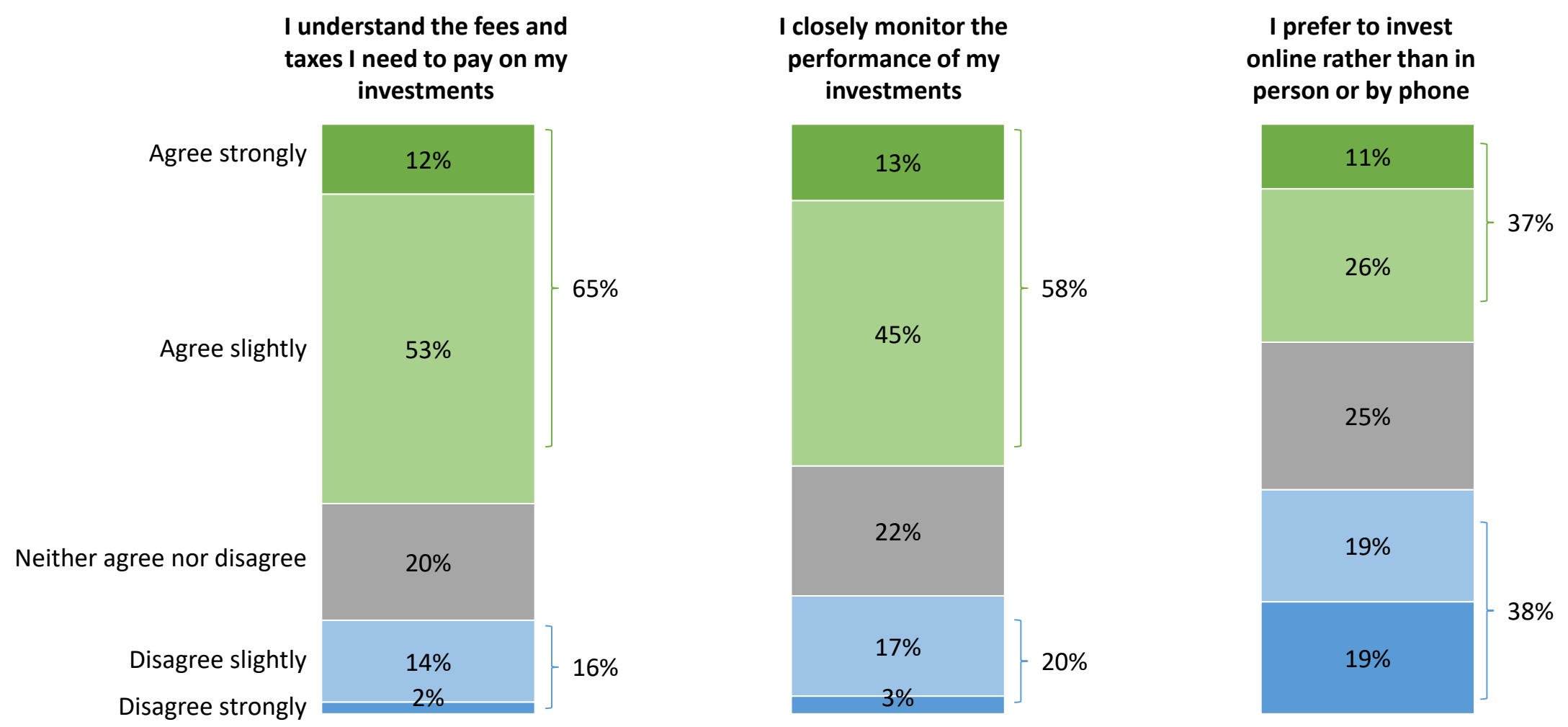


Q4. Which one of the following statements best describes your approach to making financial and investment decisions?



# The majority agree that they 'understand the fees and taxes' (65%) and that they 'closely monitor the performance of my investments' (58%). However, investors appear to be divided on whether they prefer to invest online rather than in person/by phone.

(BASE: All with any investment - 346)



Q5. How strongly do you agree or disagree with the following statements:



# Males appear to have a better understanding of fees/taxes than females (70% vs 57%). There is a clear preference for investing online amongst 18-34 year olds.

(BASE: All with any investment - 346)

Agree strongly/slightly %	GENDER			AGE				CLASS			REGION		
	Total	Male	Female	Under 35	35-44	45-54	55+	ABC1 F50+	C2DE F50-	Dublin	Leinster (excl Dublin)	Munster	Conn/ Ulster
N=	346	215	131	100	50	55	140	214	131	114	85	95	51
I understand the fees and taxes I need to pay on my investments	65%	70%	57%	62%	66%	62%	68%	69%	59%	64%	67%	68%	58%
I closely monitor the performance of my investments	58%	62%	51%	64%	53%	59%	54%	58%	58%	55%	58%	60%	61%
I prefer to invest online rather than in person or by phone	37%	33%	45%	60%	48%	48%	14%	45%	25%	40%	42%	30%	37%



**One fifth (21%) of younger investors aged 18-35 disagree that they ‘understand the fees and taxes I need to pay on my investments’. Nearly two-thirds (64%) of investors aged 55+ disagree that they ‘prefer to invest online rather than in person or by phone’.**

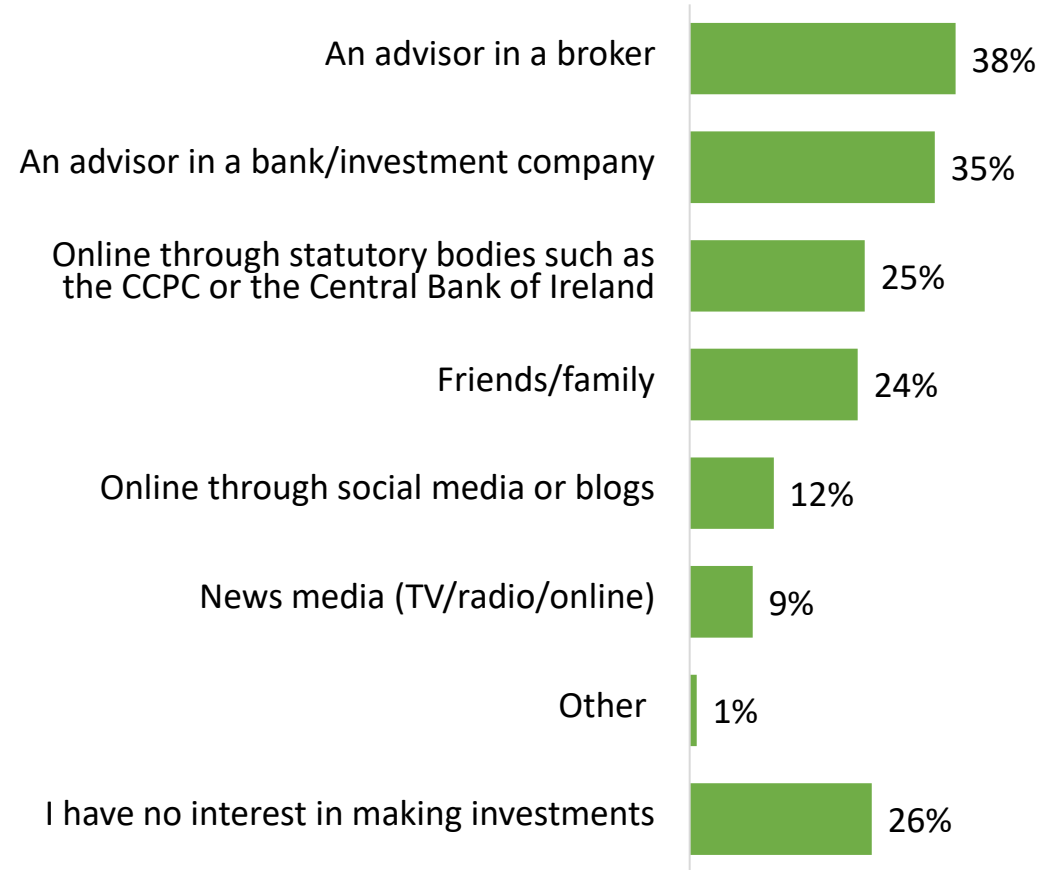
(BASE: All with any investment - 346)

Disagree strongly/slightly %	GENDER			AGE				CLASS			REGION		
	Total	Male	Female	Under 35	35-44	45-54	55+	ABC1 F50+	C2DE F50-	Dublin	Leinster (excl Dublin)	Munster	Conn/ Ulster
N=	346	215	131	100	50	55	140	214	131	114	85	95	51
I understand the fees and taxes I need to pay on my investments	16%	13%	19%	21%	13%	14%	13%	14%	18%	20%	14%	13%	13%
I closely monitor the performance of my investments	20%	16%	26%	19%	19%	15%	23%	18%	22%	23%	21%	18%	14%
I prefer to invest online rather than in person or by phone	38%	41%	33%	17%	18%	29%	64%	29%	53%	36%	33%	45%	37%



# Respondents are most likely to use 'an advisor in a broker' (38%), followed by 'an advisor in a bank/investment company' (35%) if looking for information about making future investments.

(BASE: All respondents – 1,000)



# Those aged 18-34 are as likely to use 'friends/family' as an advisor in a broker/bank if looking for information about making future investments

## Social media is also an important source of information for this cohort.



(BASE: All respondents – 1,000)

	GENDER			AGE				CLASS		REGION				INVESTMENT	
	Total	Male	Female	Under 35	35-44	45-54	55+	ABC1 F50+	C2DE F50-	Dublin	Leinster (excl Dublin)	Munster	Conn/ Ulster	Any	Non
N=	1000	490	510	275	204	180	341	508	492	291	265	269	175	346	655
An advisor in a broker	38%	40%	36%	33%	41%	38%	40%	43%	32%	43%	34%	37%	37%	47%	33%
An advisor in a bank/investment company	35%	36%	33%	33%	37%	33%	35%	39%	30%	40%	34%	30%	35%	47%	28%
Online through statutory bodies such as the CCPC or the Central Bank of Ireland	25%	26%	24%	28%	28%	24%	20%	30%	19%	27%	24%	24%	22%	31%	21%
Friends/family	24%	20%	27%	32%	25%	22%	16%	25%	22%	25%	23%	24%	21%	25%	23%
Online through social media or blogs	12%	11%	14%	23%	16%	7%	5%	14%	11%	13%	12%	11%	13%	20%	8%
News media (TV/radio/online)	9%	10%	8%	13%	7%	8%	9%	10%	9%	9%	7%	9%	12%	15%	6%
Other	1%	2%	1%	1%	*	3%	2%	2%	1%	2%	1%	2%	*	3%	1%
I have no interest in making investments	26%	24%	27%	17%	22%	29%	32%	18%	33%	24%	25%	26%	26%	6%	36%

Q6. If you were looking for information about making an investment in the future, which of the following would you use?



- The majority (65%) of respondents do not hold any investments currently. Amongst those who do (35%), the most common investments are 'stocks or shares in any company including your own' (44%) and 'investment funds' (32%):
  - The investments held vary by age group
  - Stocks or shares appeal across all age groups
  - Cryptocurrencies are most likely to be held by 18-34 years olds, whereas investment funds and government/corporate bonds are most likely to be held by 55+ year olds
- Investment funds are rated most important by investors (68% important). Investment property, second home and tracker/capital protected bond also achieved high importance ratings but due to low base sizes (<50) these results are indicative only. Cryptocurrencies are rated least important overall (57% unimportant).
- Amongst investors, there are two factors that are deemed significantly more important when choosing to invest – 'the level of risk involved' (74%) and 'the level of return expected'. These two factors are considered most important across all demographic subgroups.
- The vast majority (78%) of investors describe their approach to making financial and investment decisions as conservative. Approximately 1 in 5 (22%) are willing to accept a moderate/significant level of risk.
- Investors appear to be divided on the issue of how they prefer to invest. A total of 37% agree that they prefer to invest online rather than in person or by phone. A similar proportion (38%) disagree with this and 1 in 4 (25%) neither agree nor disagree. Investors aged 18-34 are most likely to agree (60%) that they prefer to invest online whereas those aged 55+ are most likely to disagree (64%).





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