

Study: Austrians save EUR 168 per month

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More than ever before: 86% have a savings passbook

9 out of ten put money aside for emergencies

Myth: Every third investors believes that ethical and sustainable investments have lower returns

Austrians are still the savings champions: On average, every Austrian puts aside EUR 168 per month. This monthly savings amount marks an all-time high. Building up the often-cited "nest egg" is the principal motivation for most persons surveyed. The favourite form as regards simplicity and security is the traditional savings passbook: 86% have one. Nonetheless, sustainable investments also have great potential and the study has also revealed a widely held misbelief: One-third is of the opinion that the returns on sustainable investments are lower than on comparable investments. However, facts prove the contrary. Pinner: "Clean investments have the best returns."

Savings amount stagnates at a high level

In nominal terms, the amount saved per month is at an all-time high at EUR 168, but in fact, the amount has been stagnating at a high level since last year. "Although the amounts saved are still high, it seems as if there is not much room left to go any higher," said Peter Bosek, Member of the Management Board of Erste Bank for Retail and Corporates, commenting on the trend. The development of the savings ratio also confirms this statement: In 2010, the net savings ratio was still 9.1%, but by the beginning of 2011, it had dropped to 8.7%.



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Importance of saving money is now at "normal" level again

The attitude to savings has changed. While at the height of the financial crisis in 2009 half of Austrians believed it was very important to save money, this year only 39% share this opinion. With respect to the reasons why save money at all, 9 out of 10 Austrians stated the aspect "to achieve financial security". Plans for major acquisitions such as a new car or a new home have become more important over the past few years and ranks second among the reasons for saving for over 50% of people. The reason "being able to afford something later on" ranks third and was stated by half of the persons surveyed. But how much will we save in the future? Austrians are optimistic, because every other person plans to save the same amount as today, 21% want to save even more, and only 25% believe that it will be less.

Savings passbooks rank number one

The savings passbook is still the most popular form of saving. At a share of 86%, almost every Austrian has a one. Building society savings schemes are a perennial classic and rank second with a share of 64%. Still, almost half believe life insurance

policies are the best, while for one third investment funds and securities are the ideal form of savings. “Austria is and remains a country of savings passbook savers,” commented Peter Bosek on this phenomenon. “Security and wealth preservation are the current themes for people. The savings passbook meets both requirements, which is why its popularity is at an all-time high.”

“Clean investments” on the rise

As regards so-called ethical-sustainable investments[1], the study revealed a widespread myth: Every third Austrian believes that this type of monetary investment has lower returns than conventional investments of this type. Wolfgang Pinner, expert for ethical-sustainable investments at Erste-Sparinvest, reveals this belief to be a myth: “The largest sustainably managed stock fund in Austria – ESPA VINIS STOCK GLOBAL – achieved better returns over a period of five years than the global stock index MSCI World. “The willingness to invest “cleanly” is very high in Austria. Five out of ten Austrians assess such investments as more attractive or at least equally attractive as other forms of monetary investments. Remarkable though, are the – quite unnecessary – subdued expectations with respect to earnings expectations: “Two thirds would even accept lower profits if they were certain of having invested “cleanly,” explained Wolfgang Pinner.



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EUR 2 billion sustainably invested

The interest in ecological, ethical and social investments is growing steadily. In Austria, the volume of sustainable investments has nearly tripled since the crisis year 2008 and amounts to around EUR 2 billion[2]. The shifting attitude in society to fundamental values, and therefore, also with respect to the investment motivations has triggered a boom in sustainable investments. Erste-Sparinvest has already issued ten sustainable funds sold to the public with a total volume of around EUR 600 million. Apart from the sustainable ESPA VINIS funds (VINIS stands for accountability, innovation, sustainability, investment, security - www.vinis.at) two sustainable theme funds are managed together with WWF Austria.

Survey Design:

In the period from 11 to 29 July 2011, some 900 telephone interviews were conducted (Austrian population 15+). In each federal province, 100 interviews were conducted to enable a separate evaluation. To obtain the big picture, the provinces were weighted in accordance with their level of representativeness. In the case of comparable questions in the studies of 2009 and 2010, the differences have been highlighted to show the development.

[Presentation \(in german\) \[pdf; 778.3 KB\]](#)

[1] Ethical investments are defined as monetary investments which, apart from returns, also take an investor’s ethical values into consideration.

[2] Quelle: Forum Nachhaltige Geldanlagen