

Saga/Populus Panel

November 2016

Executive summary

Travel insurance

- The majority of Saga respondents have been or are planning on going on holiday this year (81%).
- The vast majority of these respondents visited or are planning on visiting Europe (92%). 13% have been or are planning to go to North America and 8% are going or will go to Asia.
- Over half (57%) of Saga respondents who have been or are planning on going on holiday this year said they have taken the same number of holidays in 2016 compared to 2015. A quarter (24%) have taken more holidays this year than compared to last.
- Among all Saga respondents, 46% said they have taken the same number of holidays in 2016 than compared to 2015. Of the 12% who said they had travelled more this year than compared to last, 58% said they had travelled more this year because they had more time to do so. Of the 8% who said they had not travelled as much this year, the vast majority (88%) said it was because they had not had as much disposable income.

Travel insurance

- Three-fifths of Saga respondents (59%) were unsure where the FTSE100 Index would be at the end of 2017. 4% thought it would be between 6,601 and 6,800.
- Half of Saga respondents (47%) were unsure what the Bank of England base rate would be at the end of 2017. 16% thought it would be over 0.75%
- 44% of Saga respondents were unsure what the rate of inflation would be at the end of 2017. 15% thought it would be between 1.76% and 2%, and 12% thought it would be between 2.01% and 3%.

Politics

- Two-thirds of Saga respondents (67%) disagreed that Theresa May should ask Nigel Farage to have a role in establishing good relations with President-elect Trump; 21% agreed. Female respondents were more likely than male respondents to disagree (72% vs. 64% respectively).
- Saga respondents were similarly likely to disagree that Nigel Farage should be given a seat in the House of Lords; 68% disagreed with this statement.

Summary of results

Christmas presents

- 46% of Saga respondents said they would buy their Christmas presents online this year. 12% said they would buy 5-6 presents and 10% said they would buy 7-10 presents online.
- The vast majority of respondents (96%) said they would take in a parcel for their neighbour who was not at home at the time of delivery.
- Of those who said they would take in their neighbours' parcels, 32% said they would only take in parcels for neighbours who lived within a few doors of them; 30% said they would take in parcels for anyone on their street and 29% said they would only take in parcels for neighbours that they knew.

Sandwich generation

- The majority of Saga respondents did not have any children or parents who were dependent on them financially or for care. 8% of Saga respondents had children who were financially dependent on them, 7% had caring responsibilities for their parents and 3% had children who needed caring for.
- Saga respondents with financial or caring responsibilities for their children spent, on average, £366 a month caring for their children. Those with financial or caring responsibilities for their parent spent, on average, £302 a month caring for their parents.
- Of those respondents with children or grandchildren, three-quarters (75%) did not put any money away for their children or grandchildren. 19% put away money each month for their grandchildren, and 8% put money away each month for their children.
- Respondents who put money away for their children saved, on average, £212 a month. Male respondents tended to save more money than their female counterparts (£242 vs. £146 respectively).
- Respondents who put money away for their grandchildren saved, on average, £62 a month.
- Of those Saga respondents with financial or caring responsibilities for their parents or children, 43% agreed they had to be much more careful with money since looking after their family. These respondents were more likely to disagree than agree that they had had to draw into their pension early in order to look after their family (73%) and that they had had to give up work early in order to look after their family (72%).

Jargon test

- 86% of Saga respondents successfully guessed that SIPP meant 'Self-invested personal pension'.
- 48% of Saga respondents successfully guessed that OEIC meant 'Open ended Investment Company'.
- Two-thirds (66%) of respondents knew the definition of 'Asset Allocation'.
- Three-fifths (59%) knew the meaning of 'Defined benefit pension'.
- Two-thirds (67%) of respondents knew the definition of 'AIM'.
- Almost all (92%) of Saga respondents knew the definition of 'Income Drawdown'.
- A similar proportion (93%) knew what ISA stood for.

Summary of results

Populus interviewed 11,656 Saga respondents, all aged 50+ online between 22 and 29 November 2016. Data was weighted to be nationally representative. Populus is a member of the British Polling Council and abides by its rules; for more information www.populus.co.uk