



## **Financial Times/Harris Poll Monthly Opinions of Adults from Five European Countries and the United States**

**September 2009** - Below are the most recent data from the Financial Times/Harris Poll, a monthly poll of adults from five countries in Europe and the U.S. The European countries include France, Germany, Great Britain, Italy, and Spain.

For more information about the polls and to view the articles by the Financial Times that are based on these data, visit [www.ft.com](http://www.ft.com). For inquiries, contact Harris Interactive Corporate Communications at 212-539-9600 or [press@harrisinteractive.net](mailto:press@harrisinteractive.net).

### **Source**

This FT/Harris Poll was conducted online by Harris Interactive among a total of 6324 adults aged 16-64 within France (1063), Germany (1017), Great Britain (1188), Spain (1016) and the United States (1010), and adults aged 18-64 in Italy (1030) between 26th August and 2nd September 2009.

### **Complete survey methodology**

This **FT/Harris Poll** was conducted online by Harris Interactive among a total of 6324 adults aged 16-64 within France, Germany, Great Britain, Spain, and the United States and adults aged 18-64 in Italy between 26th August and 2nd September 2009. Figures for age, sex, education, region and Internet usage were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was used to adjust for respondents' propensity to be online.

**Unweighted bases** for the survey are: Total (6324); France (1063); Germany (1017); Great Britain (1188); Italy (1030); Spain (1016); and the United States (1010).

**Weighted bases** for the survey are: Total (6324); France (1063); Germany (1017); Great Britain (1188); Italy (1030); Spain (1016); and the United States (1010).

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with non-response, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Interactive avoids the words "margin of error" as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Interactive surveys. The data have been weighted to reflect the composition of the adult populations within those countries that were surveyed. Because the sample is based on those who agreed to participate in the Harris Interactive panel, no estimates of theoretical sampling error can be calculated.

*These statements conform to the principles of disclosure of the National Council on Public Polls and the British Polling Council.*

**TABLE 1**  
**SAVINGS/INVESTMENT PRODUCTS HOLDINGS - ALL**  
 “Which of the following savings or investment products do you hold, if any?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1188	1063	1030	1016	1017	1010
Have Savings/Investments (NET)	67	74	58	59	67	73
Bank / Building Society savings account	59	53	42	36	54	N/A
Stocks & shares (ISA's, Bonds/Unit trusts/Personal Equity plan (PEP)/other investments whose performance is linked to the stock market)	21	20	11	10	18	N/A
Property (i.e. investment properties/2 <sup>nd</sup> homes)	6	10	12	13	14	N/A
Shares traded yourself	6	5	7	7	13	N/A
Shares traded through Bank/building society/IFA etc.	5	5	7	8	6	N/A
Government bonds	5	1	6	2	2	N/A
Offshore savings account	2	*	1	3	3	1
Bank savings account or CDs	N/A	N/A	N/A	N/A	N/A	61
Stocks, stock funds, bonds, bond funds	N/A	N/A	N/A	N/A	N/A	33
Property other than primary residence (i.e. investment properties/2 <sup>nd</sup> homes)	N/A	N/A	N/A	N/A	N/A	10
Government bonds (e.g., treasury or municipal bonds)	N/A	N/A	N/A	N/A	N/A	10
Other investments whose performance is linked to the stock market	5	6	5	6	8	17
Other savings/investments	16	31	12	20	26	22
None of these	33	26	42	41	33	27

Note: Multiple responses allowed

**France and the US have the highest incidence of savings/investment holders, with just under 3 in 4 people saying they have any type of savings or investment accounts. Two-thirds of Britons and Germans and 3 in 5 Italians and Spaniards also say they have savings or investments products.**

**The form of savings or investments that most people have throughout the five largest countries in Europe and the US are Bank or Building Society savings accounts, followed by stocks/shares/bonds in Britain, France, Germany and the US. In Italy and Spain, property is slightly higher than stocks and shares.**

**TABLE 2**  
**SAVINGS/INVESTMENT PRODUCTS HOLDINGS - MOST**  
 “And where do you currently have most of your savings/investments?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Bank / Building Society savings account	64	50	49	41	46	N/A
Property (i.e. investment properties/2 <sup>nd</sup> homes)	4	9	14	13	11	N/A
Stocks & shares (ISA's, Bonds/Unit trusts/Personal Equity plan (PEP)/other investments whose performance is linked to the stock market)	10	9	9	6	9	N/A
Shares traded yourself	1	2	4	3	5	N/A
Shares traded through Bank/building society/IFA etc.	1	1	3	4	1	N/A
Government bonds	2	*	2	*	*	N/A
Offshore savings account	1	*	*	2	1	*
Bank savings account or CDs	N/A	N/A	N/A	N/A	N/A	42
Stocks, stock funds, bonds, bond funds	N/A	N/A	N/A	N/A	N/A	24
Property other than primary residence (i.e. investment properties/2 <sup>nd</sup> homes)	N/A	N/A	N/A	N/A	N/A	4
Government bonds (e.g., treasury or municipal bonds)	N/A	N/A	N/A	N/A	N/A	1
Other investments whose performance is linked to the stock market	1	2	4	3	2	12
Other savings/investments	7	20	9	20	15	10
Unsure	10	7	7	8	10	7

Note: Percentages may not add up to 100% due to rounding

**The majority of Britons, half of French and a plurality of Italians, Spaniards, Germans and Americans all have most of their savings or investments in Bank/Building society savings accounts. This is followed by investment in property in Italy, Spain and Germany and stocks/shares/bonds in Britain and the US. In France, investment in property and in stocks and shares is equally popular.**

**TABLE 3**  
**CHANGE IN RISK TAKING**

“Thinking about the last two years, has the amount of risk you take with your investments increased, decreased or stayed the same?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Increased (Willing to take more risk)	8	6	19	29	11	10
Stayed the same	71	70	59	58	64	61
Decreased (I am taking less risk)	20	24	22	13	25	29

Note: Percentages may not add up to 100% due to rounding

**Whilst majorities in all European countries and the US have not changed the amount of risk they take in their investment decisions in the last 2 years, 3 in 10 Americans, 1 in 4 French and Germans and 1 in 5 Italians and Britons said they are now taking less risk. In Spain, 3 in 10 have reported they are willing to take more risk.**

**TABLE 4**  
**CHANGE IN ATTITUDE TOWARDS INVESTING ON THE STOCK MARKET**

“Compared with two years ago how has your attitude to investing on the stock market changed, if at all?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
More likely to invest in stocks and [EU: share, US: stock funds]	7	5	7	9	6	9
My attitude has stayed the same	54	50	40	46	52	46
Less likely to invest in stock and [EU: share, US: stock funds]	39	44	54	46	41	46

Note: Percentages may not add up to 100% due to rounding

**Looking at attitudes towards investing on the stock market now compared to two years ago, majorities in Britain and Germany as well as half of French all say their attitude has stayed the same. In Italy, the majority is now less likely to invest in stock and shares, while in Spain and the US an equal proportion (46% in each) have either said their attitude has stayed the same or they are less likely to invest in stock and shares.**

**Across the board, less than 1 in 10 have said they are now more likely to invest in stock and shares compared to two years ago.**

**TABLE 5**  
**CHANGE IN INVESTMENT CHOICES**

“Have you changed your investment choices in the last two years?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Yes	19	35	44	33	22	38
No	81	65	56	67	78	62

Note: Percentages may not add up to 100% due to rounding

**Majorities across the board (4 in 5 in Britain and Germany, two-thirds in Spain and France, 3 in 5 in the US and over half in Italy) have not changed their investment choices in the last two years. In Italy, a little less than half (44%) said they have changed their investment choices in the last two years.**

**TABLE 6**  
**TRUST IN PEOPLE/INSTITUTIONS TO LOOK AFTER SAVINGS/INVESTMENTS - ALL**

“Which of the following do you trust to look after your savings/investments?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Yourself	52	62	54	50	65	63
Bank / Building Society Advisor	31	40	32	36	29	N/A
Friends / Family	15	24	17	21	25	19
IFA	12	5	7	7	18	N/A
Accountant	6	2	6	3	11	4
Investment Company Advisor (tied advisors)	3	5	7	4	3	N/A
Solicitor	3	1	2	4	3	N/A
Stockbroker	1	1	*	1	2	6
Independent financial advisor or financial planner	N/A	N/A	N/A	N/A	N/A	18
Investment Company Advisor	N/A	N/A	N/A	N/A	N/A	16
Bank Advisor	N/A	N/A	N/A	N/A	N/A	7
Lawyer	N/A	N/A	N/A	N/A	N/A	1
Other	2	3	2	5	3	4
None of the above	9	4	5	7	8	6
Unsure	8	3	6	3	3	5

Note: Multiple responses allowed

**In terms of looking after their savings/investments, throughout Europe and the US adults ranked themselves top (at least half in all countries) amongst all others. Bank or Building Society Advisors were ranked second in all 5 countries in Europe (between 29% and 40%), while in the US friends and family was second (with 19%).**

**TABLE 7**  
**TRUST IN PEOPLE/INSTITUTIONS TO LOOK AFTER SAVINGS/INVESTMENTS - MOST**  
 “Which of the following do you trust most to look after your savings/investments?”

Base: All EU adults in five countries and U.S. adults with savings/investments who trust anyone to look after their savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	699	774	590	579	617	705
Yourself	53	56	49	48	60	61
Bank / Building Society Advisor	23	27	24	28	14	N/A
Friends / Family	7	10	8	11	10	8
IFA	8	2	4	4	8	N/A
Investment Company Advisor (tied advisors)	1	2	5	2	1	N/A
Accountant	1	*	3	2	3	1
Solicitor	1	*	*	*	*	N/A
Stockbroker	*	*	-	-	*	1
Independent financial advisor or financial planner	N/A	N/A	N/A	N/A	N/A	9
Investment Company Advisor	N/A	N/A	N/A	N/A	N/A	9
Bank Advisor	N/A	N/A	N/A	N/A	N/A	3
Lawyer	N/A	N/A	N/A	N/A	N/A	*
Other	*	*	1	2	*	2
Unsure	5	3	5	2	4	6

Note: Percentages may not add up to 100% due to rounding

**When asked who they trust most to look after their savings and investments, majorities in the US, Germany, France and Britain, whilst little less than half in Italy and Spain all said themselves. Bank/Building society advisors were ranked second in Europe (around a quarter of Spanish, French, Italian and British adults and over 1 in 10 German adults), while independent financial advisors and investment company advisors are sharing the second place in the US (9%).**

**TABLE 8**  
**LEAST TRUST IN PEOPLE/INSTITUTIONS**

“Given the current financial crisis, which of the following, if any, do you trust less?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Bank / Building Society Advisor	27	24	22	14	20	N/A
Investment Company Advisor (tied advisors)	13	15	21	16	27	N/A
Stockbroker	13	12	3	10	19	20
IFA	5	6	14	7	7	N/A
Yourself	2	6	4	3	2	4
Solicitor	2	1	5	3	1	N/A
Friends / Family	2	2	4	3	1	4
Accountant	2	1	3	3	1	2
Investment Company Advisor	N/A	N/A	N/A	N/A	N/A	12
Bank Advisor	N/A	N/A	N/A	N/A	N/A	10
Lawyer	N/A	N/A	N/A	N/A	N/A	6
Independent financial advisor or financial planner	N/A	N/A	N/A	N/A	N/A	6
None	16	10	5	16	3	15
Unsure	17	24	20	25	19	22

Note: Percentages may not add up to 100% due to rounding

**Opinions are split when it comes to who people trust less given the current financial crisis. Levels of uncertainty range between 17% and 25% in Europe and the US.**

**In Britain and Germany a quarter of adults trust Bank/Building Society advisors and investment company advisors less, respectively. In France and Italy opinions are divided, as 1 in 4 French and 1 in 5 Italians equally said Bank/Building Society advisors and unsure. Similarly in the US, 1 in 5 said they either trust stockbrokers less or that they are not sure. In Spain, levels of uncertainty were highest (25%), while 16% said either none or investment company advisors.**

**TABLE 9**  
**CHANGE IN PROFESSIONAL ADVICE SOUGHT**

“If you were making an investment decision tomorrow, would the amount of professional advice you seek increase, decrease or stay the same?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Increase	21	27	23	34	23	28
Stay the same	69	61	59	59	64	61
Decrease	10	13	18	7	13	11

Note: Percentages may not add up to 100% due to rounding

**A majority across the board said they would seek the same amount of professional advice if they were making an investment decision tomorrow. In Spain the amount of professional advice sought is more likely (34%) to increase than in other countries.**

**TABLE 10**  
**BEST PLACE TO INVEST MONEY**

“Taking everything into account, which of the following do you think will be the best place to invest money over the next two years?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Property (i.e. investment properties/2 <sup>nd</sup> homes)	20	34	45	23	20	N/A
Savings account	26	31	21	26	29	N/A
Stocks & shares (ISA's, Bonds/Unit trusts/Personal Equity plan (PEP)/other investments whose performance is linked to the stock market)	16	13	17	12	12	N/A
Government bonds	11	11	14	20	14	N/A
Shares traded yourself	5	6	9	12	11	N/A
Offshore savings account	5	2	2	6	2	3
Bank savings account or CDs	N/A	N/A	N/A	N/A	N/A	26
Stocks, stock funds, bonds, bond funds	N/A	N/A	N/A	N/A	N/A	25
Property other than primary residence (i.e. investment properties/2 <sup>nd</sup> homes)	N/A	N/A	N/A	N/A	N/A	17
Government bonds (e.g., treasury or municipal bonds)	N/A	N/A	N/A	N/A	N/A	12
Other investments whose performance is linked to the stock market	4	2	7	8	5	8
Other savings/investments	5	15	13	14	21	12
Unsure	30	28	20	25	21	23

Note: Multiple responses allowed

**When asked about the best place to invest money over the next 2 years, high levels of uncertainty were reported (between 20% and 30% in all countries).**

**In Italy and France (45% and 34% respectively) most adults believe property would be the best place; in France this is closely followed by savings accounts (31%). In Germany (29%), Britain and Spain (26% in both) savings accounts were ranked top, followed by property. In the US, opinions are divided, as 26% said the best place for investment would be Bank savings accounts and 25% said stocks and bonds.**

**TABLE 11**  
**PERCEPTION OF GOVERNMENT PROTECTING INVESTORS ADEQUATELY**  
 “Do you think the government protects investors adequately?”

Base: All EU adults in five countries and U.S. adults with savings/investments

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	821	824	657	639	701	777
Yes	24	15	16	21	24	24
No	50	48	65	52	52	43
Unsure	26	37	20	27	24	33

Note: Percentages may not add up to 100% due to rounding

**There seems to be a general lack of confidence in the protection the Government offers to investors, as less than 1 in 4 in all 6 countries said they believe the opposite to be true; majorities either believe the government does not offer adequate protection or are unsure.**

**TABLE 12  
GREATEST THREAT TO GLOBAL STABILITY**

“Which, if any, of the following countries do you think is the greatest threat to global security?”

Base: All EU adults in five countries and U.S. adults

	Great Britain	France	Italy	Spain	Germany	United States
	%	%	%	%	%	%
Unweighted base	1188	1063	1030	1016	1017	1010
US	27	19	11	28	22	17
Iran	12	24	29	16	15	16
China	14	26	23	16	16	18
North Korea	18	12	11	16	17	29
Iraq	9	6	10	9	9	6
Russia	5	3	3	2	5	2
Israel	*	1	1	*	1	*
Pakistan	*	*	*	-	*	*
Afghanistan	*	*	*	*	*	*
India	*	*	*	-	-	*
UK	*	-	-	-	-	-
No one country – all are a threat	*	-	*	*	-	*
Saudi Arabia	-	-	*	*	-	-
Palestine	-	*	-	*	-	-
Middle East (country not specified)	-	-	*	-	*	-
No country – terrorist organisations	-	-	-	*	-	-
No country – religious fundamentalists are the biggest threat	-	-	-	-	-	*
Other	*	*	*	*	*	1
None	15	9	11	12	15	10
Not sure	*	*	-	*	*	1
Not stated / not answered / refused	-	-	*	-	*	*

Note: Percentages may not add up to 100% due to rounding

**About Harris Interactive**

Harris Interactive is a global leader in custom market research. With a long and rich history in multimodal research, powered by our science and technology, we assist clients in achieving business results. Harris Interactive serves clients globally through our North American, European and Asian offices and a network of independent market research firms. For more information on Harris Interactive, please visit [www.harrisinteractive.com](http://www.harrisinteractive.com).