



More than four in ten would use a tax-efficient investment account to support retirement savings

Modest, regular contributions from middle-income workers to power scheme uptake

One quarter of under-35s would use it to save for a first home deposit

More than four in ten (42%) adults in Ireland would use a simple tax-efficient investment account to support their retirement savings.

Over one in five (22%) would use such an account for long-term wealth building, while close to one in seven (15%) would use it to save for their children's future, according to the latest research conducted by Royal London Ireland, one of Ireland's leading life insurance and pensions companies.

The Government is expected to announce details in the next Budget of a new Personal Investment Account (PIA) aimed at encouraging more people in Ireland to start investing. The move is part of broader efforts to encourage Irish households to make better long-term use of money currently sitting in low-interest deposit accounts.

Key Findings

- Nearly one in ten (9%) said they would use the money to help cover medical costs for themselves or a loved one, rising to 18% amongst those over 55.
- Just 4% would use the money to fund a trip of a lifetime.
- One quarter (25%) of adults under 35 would use the account to save for a house deposit, compared to 5% amongst those aged 35 and 44.
- Adults aged between 25 and 44 were most likely to say they would use the account to support their children's future, with almost one in four (23%) saying this, compared to fewer than one in ten (8%) of those aged 55 to 64.
- Almost six in ten (58%) of those aged 45 to 64 said they would use the account to support their retirement savings, compared to 23% of those aged 25 to 34.

Noel Freeley, CEO of Royal London Ireland, commented on the findings:

"It is understandable that retirement is top of mind for most people when thinking of likely uses for a Personal Investment Account. Especially amongst those over 45, given people naturally become more focused on their long-term financial security as they move closer to

retirement age. This highlights the value of impartial financial advice, as a pension may be a better option for some people due to the tax reliefs available, while for others a PIA may offer greater flexibility when planning for retirement.

“The findings of our survey also point to clear shifts in priorities across life stages. Adults aged 25 to 44 were the most likely to say they would use the account to support their children’s future, which likely reflects the stage many are at in raising families and planning for costs such as education. This then reduces among older age groups, where children are more likely to have reached adulthood and those milestones are already behind them.

“A similar pattern emerges when it comes to future medical costs. Younger adults are far less likely to think about using money for this purpose, while concern around healthcare costs increases steadily with age. For many older people, these costs are more immediate or visible, whether for themselves or for loved ones.

“Notably, interest in long-term wealth building remains relatively consistent across all age groups, suggesting a broad recognition of the importance of setting money aside in a way that can deliver growth over time.”

Additional Findings

- Men were more than twice as likely as women to say they would use the account for a house deposit (13% versus 5%).
- Those living outside Dublin in Leinster were most likely to say they would use the account for long-term wealth building (25%), followed by Dubliners (23%).

Expected Monthly Contributions

- Full-time workers said they would contribute an average of almost €700 per month into the account, while retired respondents said they would contribute an average of €658.
- Part-time workers said they would contribute an average of €236 per month, while those not currently working but seeking employment indicated an average monthly contribution of €110.
- Across all employment categories, the most commonly selected monthly contribution level was an amount up to €250.

Mr Freeley added:

“What stands out from these findings is that, across all employment groups, the most commonly selected monthly contribution level was between €100 and €250. While some individuals indicated they could invest larger amounts, the dominant pattern is one of modest, regular contributions.

“That is significant because it underlines the broad appeal and accessibility of this type of simple, tax-efficient investment account. The projected contribution levels show this is not an account perceived as only being for higher earners, but one that is likely to see uptake across all income categories. It reflects a mindset shift, where people view long-term investing as something that can be built steadily over time, at levels that are realistic and manageable alongside everyday financial commitments.”

ENDS

Notes to editors

About Royal London Ireland:

Royal London Ireland has a history of protecting its policyholders and their families, and it is committed to continue to do so for a long time to come. Our heritage in Ireland is 190 years starting when the Caledonian Insurance Company's first office opened on York Street, Dublin 2 in 1834. Today, Royal London Ireland is owned by The Royal London Mutual Insurance Society Limited – the UK's largest mutual life insurance, pensions and investment company, and in the top 30 mutuals globally*, with assets under management of €228 billion, 8.5 million policies in force, and over 5,000 employees. Figures quoted are as at 31 December 2025.

Royal London Ireland's office is based at 47-49 St Stephen's Green, Dublin 2.

*Based on total 2022 premium income. ICMIF Global 500, 2024

Appendix

Survey conducted by iReach with 1,000 Irish adults nationwide in April 2026.

Use of Simple Tax-Efficient Investment Account

What would you most likely use a simple tax-efficient investment account for?

	What gender are you?			Age					Region				SES	
	Total	Male	Female	18-24	25-34	35-44	45-54	55+	Dublin	Rest of Leinster	Munster	Connacht + Ulster	ABC1	C2DE
Sample Size	1000	489	511	110	185	209	175	321	295	234	283	188	573	427
Retirement	42%	41%	43%	25%	23%	36%	54%	56%	36%	40%	48%	45%	44%	40%
House deposit	9%	13%	5%	25%	25%	5%	2%	0%	10%	7%	8%	11%	7%	12%
Children's future	15%	13%	16%	18%	22%	23%	11%	6%	19%	13%	12%	14%	17%	11%
General wealth building	22%	23%	20%	24%	25%	25%	22%	16%	23%	25%	20%	18%	23%	20%
Trip of a lifetime	4%	2%	5%	7%	0%	4%	3%	4%	4%	4%	2%	5%	4%	3%
Future medical cost for myself or a loved one	9%	8%	11%	1%	5%	7%	8%	17%	8%	10%	11%	8%	5%	15%

Q: What would you most likely use a simple tax-efficient investment account for? (Single select, n=1000).

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How much would you expect to invest each month in a simple tax-efficient investment account?

Cell content: Column%	What is your current working status?				
	Working full-time	Working part-time	Not working, but looking for work	Not working and not looking for work	Retired
Sample Size	585	151	58	77	131
Nothing	9%	14%	31%	26%	35%
Up to €100	25%	32%	48%	40%	26%
€100-€250	32%	30%	13%	20%	18%
€250-€500	16%	15%	4%	6%	9%
€500-€1000	8%	6%	2%	4%	6%
€1000-€2000	6%	3%	2%	2%	3%
€2000-€5000	3%	1%	0%	2%	1%
€5000-€10,000	1%	0%	0%	1%	1%
€10,001-€20,000	1%	0%	0%	0%	1%
More than €20,000	0%	0%	0%	0%	1%
Average	699.8	235.6	109.9	289.2	657.7