



Press release  
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## REVEALED: CONSUMERS MISLED OVER HOW 'ETHICAL' THEY ARE

- 44% of UK adults with a pension think there has been a general increase in ethical consumerism in the last 10 years and separate research in 2015 by Ethical Consumer showed an 8% surge in ethical spending
- But only 8% of UK adults with a pension think it's their social responsibility to ensure their pension is invested ethically, and only 3% of investors are mainly concerned about the effect their investments have on the world, rather than if they make money
- Explanation: 30% of UK adults with a pension don't think they have a say in where their pension is invested, and 19% are often confused by the language used by the financial industry when talking about pensions

XX OCTOBER 2017 – A contrast has been revealed between the general public's perception of their ethical consumerism compared to the steps they take to ensure their money is used in an ethical way.

New research, commissioned for [Good Money Week](#), which runs from 8-14<sup>th</sup> October and aims to help people make 'ethical' money choices, has revealed that 44% of UK adults think there has been a general increase in ethical consumerism in the last 10 years with 38% saying they're more ethically conscious with their money now than they were a decade ago.

Good Money Week's research also revealed that 38% of us try to buy free range/organic produce where possible, 46% think it's important



to buy clothes ethically, 53% think it's important to buy meat ethically; and Ipsos Mori research carried out last year revealed that veganism has risen by 360% in 10 years.

And whilst additional Good Money Week research\* showed there has been a promising 100% year-on-year increase in those who are mainly concerned about making a positive difference to the world with their investments, the figures also show that only 4% of the population with investments are mainly concerned about the effect their investments have on the world and only 8% of UK adults with a pension think it's their social responsibility to ensure their pension is ethically invested.

Good Money Week's research also shows that 76% of UK adults with a pension don't know if their pensions are invested ethically, 51% of respondents with a work place pension would be unlikely to ask their employer to change where their workplace pension was invested if it didn't match their values, and only one in four (26%) would challenge their employer on it.

However, an explanation for this inconsistency could be that 30% of those with a pension don't think they have a say in where their money is invested, and 19% are confused by the language used by the financial industry when talking about it.

Charlene Cranny, Programme Manager, Good Money Week/UKSIF said:

"There have been some promising trends in ethical consumerism in recent years, however our research shows that this isn't going far enough. Today's ethical consumers think it's easy to make the choice of free range and organic produce on their weekly trip to the supermarket, but not enough are ensuring their pension funds aren't



invested in things that wouldn't align with their values. But it's really simple, and we can help at <http://goodmoneyweek.com/take-action>.

"We would urge anyone who thinks they have become more ethical in their consumer choices to ensure their pension funds are invested ethically this Good Money Week, particularly as working people will all be enrolled onto a workplace pensions by the end of February. If the same amount of people who have switched to veganism, free range and organic switched to ethical investments, the positive impact could be huge.

"By choosing sustainable and ethical banks, pensions and investments we can make sure we aren't giving money to companies that fund problems like child labour, modern slavery, low pay, and climate change.

"Just like a box of organic free range eggs or fairtrade coffee, you have sustainable and ethical money choices available to you."

Find out more about Good Money Week at [www.goodmoneyweek.com](http://www.goodmoneyweek.com) and find out about steps you can take to ensure your money is in the right hands at <http://goodmoneyweek.com/take-action>.

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EDITOR'S NOTES

About Good Money Week



Good Money Week is the campaign to raise awareness of sustainable, responsible and ethical finance to help people make good money choices. Good Money Week aims to ensure that everyone knows they have sustainable and ethical options when it comes to their financial decisions.

What do you mean by 'good money'?

'Responsible banking', 'Ethical investment', 'socially responsible investment', 'sustainable finance', 'ethical banking'... Whatever you want to call it! We simply mean thinking about the social and environmental impact of the money you keep in your bank account, pension pot, investments or savings.

<http://goodmoneyweek.com/take-action>

<http://goodmoneyweek.com/resources/case-studies>

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2128 adults. Fieldwork was undertaken between 25th - 26th September 2017. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

\*Second sample: Total sample size was 2114 adults. Fieldwork was undertaken between 27th - 28th September 2017. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).