

## Women 'losing out by saving less'

The savings gender gap cost women more than £160 million in lost interest alone last year, a report claimed today.

Research from financial services firm Axa found that during 2006 men out-saved women by a multiple of 1.5 times, setting aside £5.3 billion more in total.

More here...

- [Woman told to choose between a baby or her job could get £50,000](#)
- [Rise of the women who earn more than their men](#)

Compilers of the report estimated that British males set aside £15.25 billion last year, earning some £457.6 million in interest.

In comparison, women only managed to save £9.9 billion, earning them £297 million, according to Axa.

A survey of more than 1,000 consumers found that the average saver set aside £1,003.20 during 2006.

While the typical man saved £1,206.50, the average woman could only squirrel away £794.89.

Axa spokesman Colin Nelson said: "It is good news to see so many people setting aside money in short or medium-term savings.

"A total pot of £25 billion for last year alone is very healthy and shows that Britain is becoming a nation of savers.

"However, women are falling some way behind.

"While £411 a year doesn't sound like much, after only five years the average woman's savings pot would be over £2,000 smaller than a man's - not to mention the lost interest."