

PRESS RELEASE

Amsterdam, 31 May 2012

European football fans willing to sacrifice EUR 297 for Euro 2012 win; Irish fans top spenders

A third of Europeans would sacrifice money in return for the glory of their team winning the UEFA European Football Championship, new research shows.

Thirty-three percent of the 16,000 people aged 18 and above polled by ING would give up EUR 297 on average to see their team win the coveted football trophy. The average of all survey respondents (both those who would and those who would not give up money for the win) was EUR 98.

Sacrificing money is a rough economic measure of passion for the Euro 2012. It does not take into account cross-border technicalities, such as currency strength and purchasing power parity (PPP).

The poll by ING (sponsor of the Dutch national football team) surveyed 1,000 people in each of the 16 Euro 2012 qualifying countries. The Euro 2012 kicks off on 8 June 2012.

ING also carried out a range of economic research on the tournament. From today, 31 May 2012, the ING Economics Department will issue an unusual 10-part "Did you know..." series by respected sports author Simon Kuper about the links between sports and personal finance.

"We might think of football as just a game but it's so much more than that," said ING senior economist Ian Bright.

"Football exposes some fascinating economics lessons. Importantly, football can highlight strengths and weaknesses in the way people make decisions. We can, in turn, apply these to our lives, including the way we save, invest and manage money."

In the spending league, Ireland scored top, with the total respondents from that country willing to give up an average of EUR 295 in return for their team winning the tournament. England was next, with an average of EUR 207 (converted from GBP), followed by Greece with EUR 187 and Italy with EUR 167.

At the other end of the spectrum was Denmark, with an average of EUR 23, Russia with EUR 22 and the Czech Republic bottom of the table with EUR 14.

The ING Economics Department will issue the first in a 10-part "Did you know..." series about the links between sports and personal finance by respected sports author Simon Kuper today. The first edition explains the EUR 400,000 difference between average and median wage in Italy's Serie A. Other articles in the series will address home bias in football betting (a bias that can also prove costly when investing) and whether soccer players' wages are adjusted for inflation.

For more information, including a report on the full survey results "Fanning the football flames", visit www.economics.com/press.

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