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# ISA savings to be worth £1 trillion, predicts Lloyds

- **ISA deposits expected to break £115bn this tax year, putting total UK ISA savings at over £1 trillion**
- **Total put into Cash ISAs to hit £85bn**
- **Net inflows to Cash ISAs predicted to grow +20%**

UK savers are expected to stash a record amount in tax-free savings and investments before the end of the tax year, pushing the total value of ISA savings to £1trillion, according to Lloyds.

Using data from sources including HMRC and the Bank of England[1], Lloyds estimates UK savers will put a record total £115bn into ISAs this tax year, with over £85bn going into tax-free cash savings alone.

## Beating the Cash ISA limit change

As interest rates, and speculation of a cut to the amount savers could put in Cash ISAs, rose between the tax years 2021/22 and 2023/24, the amount saved in ISAs increased over 50% - from £66.9bn to £103bn[2].

This increase was all in cash savings. Annual deposits in Cash ISAs rose from £30.9bn in 2021/22 to £69.5bn in 2023/24, while Stocks and Shares ISA investments fell slightly, from £34bn to £31bn in the same period.

Using data from HMRC and the Bank of England, Lloyds estimates that while the growth of ISAs deposits hasn't been as great, they will have still risen by April 5th, with Lloyds estimating total deposited ISAs could hit £115bn this tax year (25/26) with cash contributing £85bn, as savers try to make the most of their Cash ISA allowance before it is reduced to £12,000 from 2027.

The figures for Cash ISAs show the net amount saved – i.e. total deposits, after withdrawals - is expected to be in the region of £55bn. This would see the total value of savings currently in Cash ISAs exceeding £450bn.

The picture for contributions to Stocks and Shares ISAs has been flatter, with around £30bn invested each year. However, in the most recent data from HMRC (2023/24) the value of Stocks and Shares ISAs was £511bn, considerably higher than Cash at £360bn. With another two years' deposits and modest investment growth[3], that value is likely to stand at more than £600bn by the end of this tax year. This would put the total value of ISA savings and investments at over £1,000bn or £1 trillion.

## How have ISA subscriptions changed over time?

In the earliest tax year HMRC published data for - 2008/2009 - 12.2million Cash and 2.9m Stocks and Shares ISAs were subscribed in total[4].

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The number of subscriptions then fell to a low of 10.1m in 2017/18, despite the ISA limit increasing to £20,000, from £15,240.

Total ISA subscription grew to around 15m in the 23/24 tax year, with Lloyds estimating the figure could reach 17.9m for 25/26, including as many as 12.5million cash ISAs.

## What is the average amount people have invested in ISAs over time?

The average amount saved in Cash ISAs was just £2,483 in the 2008/2009 tax year, rising to over £6,900 in 2023/24, and is predicted to be over £9,500 for 2025/26, according to Lloyds.

The average investment in Stocks and Shares ISAs peaked in 2017/18 at £9,685 and is forecast to be around £8,000 this year, according to Lloyds' projections.

## Simon Caddick, Savings Director at Lloyds said:

"Savers have rushed to make the most of the £20,000 allowance, with annual deposits more than doubling between the 2021/22 and 2023/24 tax years. We expect some of that trend to continue and that we will see a record year, pushing the total value of all ISA savings beyond £1trillion.

"Savers are always looking for simplicity and ways to maximise their savings. ISAs are clearly at the front of many people's minds when thinking about saving, but many aren't using their allowance. Their tax-free status is a compelling reason ISAs should be part of every saver's plan for their financial future."

## Choosing the right ISA

### Simon Caddick, Savings Director at Lloyds, explains the types of ISAs:

### Cash ISA

"This is the most a popular ISA, offering simplicity, interest paid on your balance, access if you want it and the security of knowing your money is not at risk. There are also lots of options available – if savers can lock their money away for year or more and won't withdraw funds, higher rates are available."

### Stocks and Shares ISA

"If savers want to take a little more risk, with the aim of getting a higher return, they could invest in a Stocks and Shares ISA. These allow savers to hold a range of investments, with any income or gains made free from UK income tax and capital gains tax. Investing in a Stocks and Shares ISA for at least five years helps smooth out market movements.

"It's worth remembering that investments can go down as well as up. Most providers offer Stocks and Shares ISAs – like Lloyds' Investment ISA range, which includes options such as Ready-Made Investments. People can either choose from three levels of risk based on what they feel comfortable with, or pick their own investments, while managing their own level of risk."

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## Junior ISAs

“It’s important not to forget children’s savings. The Junior ISA is specifically designed for children and a great way to help them get into a savings habit. There’s an annual savings limit of £9,000 that is distinct from parents’ own individual £20,000 savings limits. This means parents don’t have to worry about maxing out their personal annual allowance, they can still save into the for their children in junior account for their child on top.”

### Editors’ Notes

[1] - UK Annual Savings Statistics 2025: Annual savings statistics 2025 - GOV.UK

[2] - Annual savings statistics 2025 - GOV.UK Table 9.4

[3] – Since April 2024 both the FTSE 100 (Source: LSE) and DJIA (Source: NYSE) have grown over 25%

[4] - All subscriptions: UK, overseas and unknown locations, as per UK Annual Savings Statistics

Lloyds estimates are based on arithmetical progression of ISA subscription data in the UK Annual Savings Statistics 2025.

Stocks and Shares ISAs are investment products. They carry a risk to the capital invested, their value can go down as well as up and funds may not be available quickly. Savers should seek financial advice if they are unsure if they are right for them.

**Historical Annual ISA Subscription Limits**

- **1999/00–2007/08:** Started at £7,000, with strict, lower, and often complex "mini" vs "maxi" limits for cash/stocks.
- **2008/09:** £7,200.
- **2009/10:** £7,200.
- **2010/11:** £10,200.
- **2011/12:** £10,680.
- **2012/13:** £11,280.
- **2013/14:** £11,520.
- **2014/15:** £15,000 ("New ISA" or NISA introduced).
- **2015/16:** £15,240.
- **2016/17:** £15,240.
- **2017/18 – 2025/26:** £20,000
- **27/28:** £20,000 (Cash maximum £12,000)

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