Piggy Bank

Many of us learned the rudiments of thrift and money-saving by dropping coins in our piggy banks.

Most piggy banks are constructed with narrow slots on top and removable stoppers for coin retrieval. If they’re sealed to encourage saving, breaking the bank is the only way to access the riches within.

We’ve come to associate the squat porcine figure with wealth, savings and economy. What’s the story behind this icon?

Coin banks with slots for deposit date from ancient Greece and Rome to Victorian-era Britain. But the pig-shaped container seems to have been an American invention, with evidence from the November 10, 1900 edition of the Oregonian, published in Portland, which advertised, for 25 cents, “The latest novelty — The Pig Bank. You have to kill the pig to get the money.”

The name likely comes from the term pygg (pronounced “pig”), a word of Scots origin that refers to a jar or other earthenware vessel. Earthenware coin banks in Scotland and N. England were called pirly pyggs; pirly coming from a Scots verb meaning “to poke”, implying the insertion of a coin in a vessel. The “pig” here was not a reference to the shape, but to a type of earthenware vessel, which, in early 20th century America, became, in a kind of visual pun, the pig bank, and, by 1913, the piggy bank.