

Consumer research survey results

About the research

Audience

- 1,024 respondents – all aged over 18 years
- Gender breakdown
 - 54% male and 46% female
- Age and geographical breakdown
 - Age – 26% Gen Z, 40% Millennials, 15% Gen X, 13% Baby Boomers, and 6% Silent Generation

Note this report skews heavier to a younger audience, as the purpose of this report is to gain insight on younger demographics.

- Location – 34% NSW, 25% VIC, 20% QLD, 10% WA, 8% SA, 2% TAS, 1% ACT and >1% NT
- Research conducted during March 2021

Key Findings

Have you ever made a financial investment (for example, in a managed fund, share, property, ETFs etc)?

Headline

- Yes: 63%
- No: 37%

Gender - % those who answered yes

- Male: 74%; Female: 49%

Age - % those who answered yes

- Gen Z (49%)
- Millennials (69%)
- Gen X (77%)
- Baby Boomers (54%)
- Silent Gen (68%)

How long ago did you start investing?

Headline

- In the past few months (during 2021): 22%
- Last year was the first time (during 2020): 25%
- For more than 2–3 years: 19%
- For more than 3–4 years: 7%
- For 5+ years: 27%

Gender

- Male: 2020+2021 (43%); 2-4 years (26%); 5+ years (31%)
- Female: 2020+2021 (55%); 2-4 years (24%); 5+ years (21%)

What type of investments do you invest in?

- Shares (single company – domestic): 47%
- Exchange Traded Funds (ETFs): 42%
- Property: 29% (44% of Gen X, 44% of Boomers)
- Managed funds: 28%
- Term deposit: 27%
- Shares (single company – international): 22%
- Digital currencies (i.e. Bitcoin): 14% (20% of Millennials)
- Bonds: 11%
- Options: 6%
- Physical commodities (i.e. Gold): 7%

What was your first investment?

- Shares (single company – domestic): 26% (32% of Boomers)
- Exchange Traded Funds (ETFs): 25% (31% of Millennials)
- Property: 15%
- Term deposit: 12%
- Managed funds: 10%
- Shares (single company – international): 5%
- Digital currencies (i.e. Bitcoin): 3%
- Bonds: 2%
- Options: 1%
- Physical commodities (i.e. Gold): 1%

How frequently do you make new investments or invest more into existing investments?

- On a daily basis: 8%
- On a weekly basis (1–2 trades per week): 23% (36% of Gen X)
- On a monthly basis (1–2 trades per month): 21%
- Every couple of months (1–2 trades per 3 months): 18%
- A couple of times a year (1–2 trades per year): 11%
- Less than once per year: 19%

How frequently do you sell your investments and/or change your investment strategy?

- On a daily basis: 5%
- On a weekly basis (1–2 trades per week): 12%
- On a monthly basis (1–2 trades per month): 13%

- Every couple of months (1–2 trades per 3 months): 10%
- A couple of times a year (1–2 trades per year): 9%
- Less than once per year: 8%
- Rarely, I plan to hold them for a short-/medium-term period of time (1–2 years): 10%
- Rarely, I plan to hold them for a long-term period of time (3–10 years): 32% (29% of men; 39% of women)

Do you consider the costs of your investment choices (i.e., account fees, brokerage and/or platform fees)

- Yes – each time: 61%
- Yes – sometimes: 29%
- No – I never consider: 10%

How often do you check the performance/return of your financial investments?

- On a daily basis: 28% (42% of Gen Z)
- On a weekly basis: 27%
- On a monthly basis: 19%
- Every couple of months (1–2 trades per 3 months): 8%
- A couple of times a year (1–2 trades per year): 9%
- Less than once per year: 8% (40% of Silent Gen)

What information do you seek before making a financial decision/investment?

- Info shared by family or friends: 38% (33% of men; 43% of women); (47% of Gen Z, 36% of Millennials)
- Info shared by a registered financial planner/expert: 17%
- Info shared by the media (TV/online articles): 13% (21% of Gen X)
- Info shared by company and/or media newsletters: 14% (21% and 22% of Boomers and Silent Gen respectively)
- Info shared by social media influencers/social media in general: 9% (13% of Gen Z, 11% of Gen X)
- Info shared by fund managers / investment providers: 9%

Do you have a written/documented financial plan for your future?

Headline

- Yes: 29%
- No: 71%

Gender - % those who answered yes

- Male: 36%; Female: 21%

Age - % those who answered yes

- Gen Z (21%)

- Millennials (32%)
- Gen X (55%)
- Baby Boomers (16%)
- Silent Gen (13%)

Do you pay someone for financial advice?

Headline

- Yes: 67%
- No: 33%

Gender

- Male: 72%
- Female: 60%

Age

- Gen Z (42%)
- Millennials (68%)
- Gen X (81%)
- Baby Boomers (71%)
- Silent Gen (75%)

How far out do you plan financial decisions?

- On a day-to-day basis/in-the-moment: 17%
- On a monthly/quarterly basis: 28% (38% of women)
- On a medium-term basis (1–2 years): 30% (44% of Gen Z)
- On a long-term basis (3–10 years): 21% (30% of men, 10% of women; 38% of Gen X, 50% of Boomers)
- Never, I don't ever think about my financial decisions: 4%

What is your biggest barrier to making a financial investment?

- Not enough money to make the initial investment: 31%
- Not enough money left to invest after paying my general expenses: 19%
- A lack of information/understanding of how to invest: 21%
- Worry about losing money/making a bad investment: 20%
- A lack of personal interest in investing: 8%
- Other (please specify): 2%

How much do you think is needed to make an initial investment?

- \$100,000: 9%
- \$10,000: 26%
- \$5,000: 20%
- \$1,000: 16%

- \$500: 29%

How often do you think about your financial security and financial future?

- Almost daily – I think about my future self a lot: 48%
- Sometimes – I think about my future self at times: 45%
- Never – it's too hard / I don't want to think about myself 10/20/30 years from now: 8%

When thinking about what you'll be like as a person in the future, how much does your FINANCIAL future feature in this?

- Always – I think about my financial future a lot: 48%
- Sometimes – I think about my financial future at times: 46%
- Never – it's too hard / I don't want to think about myself and my financial situation in the long-term: 7%

What future milestones are you saving/investing for (option to order in priority)?

Listed by Overall Rank

- Buying my first house: average (); 12% first priority
- Travel – domestic: average (4.5); 12% first priority
- Travel – international: average (4.8); 10% first priority
- Buying an investment property: average (4.8); 13% first priority
- Retiring early (prior to pension age of 67): average (6.3); 7% first priority
- Having a child / raising a family: average (6.3); 7% first priority
- To start my own business: average (6.6); 4% first priority
- Getting married: average (6.8); 4% first priority
- Retirement at pension age (after 67 years): average (7.1); 7% first priority
- Caring / paying for elderly dependents: average (7.1); 1% first priority
- Paying off child's school / university: average (7.4); 1% first priority

How important is it that you achieve these milestones?

- Incredibly important – I'd like to achieve all of them: 33%
- Somewhat important – I'd like to achieve some of them: 54%
- Not important – I don't have any/many: 13%

How do you feel about your financial future?

- Very optimistic and confident (5): 24% (14% of Gen Z, 43% of Gen X; 31% of men, 15% of women)
- Somewhat optimistic and confident: 40% (50% of Gen Z)
- Neutral: 25% (35% of Boomers)
- Somewhat unhappy: 10%
- Very unhappy (1): 3%

