

**Financial Services  
Council NZ**

# **FSC Research**

**Estate and Tax Planning Council**

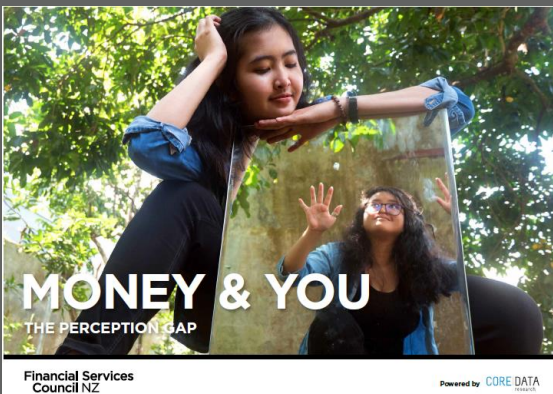
**18 September 2024**

A woman with long brown hair, wearing a blue jacket and a grey patterned scarf, is reading a newspaper in a cafe. The background is blurred, showing other people and warm lighting. The text is overlaid on the left side of the image.

**GROW THE FINANCIAL  
CONFIDENCE AND  
WELLBEING OF  
NEW ZEALANDERS**

FSC.

# FSC Research – Over 30 research reports



## FSC SECTOR RESEARCH



### INDUSTRY WIDE:

- Money & You: Perception Gap (2023)
- Money & You: Young People and the Cost of Living (2023)
- Financial Resilience Index (2023)
- Insights & Trends: Financial Resilience Trends in New Zealand
- Money & You: The Lost Generation? (2022)
- Financial Resilience Index (2022)
- Money and You: Women & Financial Wellbeing in NZ (2021)
- Money & You: Generation Rent (2021)
- Financial Resilience Index (2021)
- Money and You: It's not about the money, it's about you (2020)
- Financial Resilience Index (March + August 2020)

### LIFE AND HEALTH INSURANCE:

- Insights & Trends: Accessible and Affordable Healthcare
- Money & You: Taking Cover
- Life Insurance Industry Data Spotlight (quarterly)
- Health Insurance Industry Data Spotlight (quarterly)
- Gambling on life: The problem of underinsurance (2020)
- Moments of Truth: Key insights into the New Zealand life insurance industry (2019)
- Risking Everything: An insight into how New Zealanders manage risk (2019)
- Exploring underinsurance in New Zealand (2011)

### INVESTMENT AND FUNDS:

- Money & You: Investing in volatile times (2022)
- Money and You: The rise of the digital investor (2021)

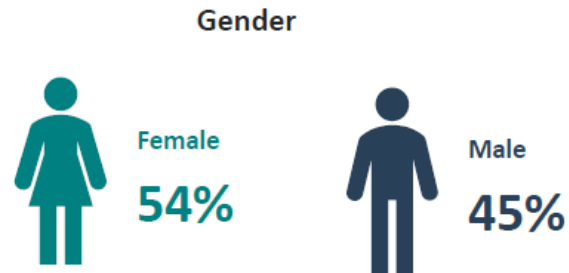
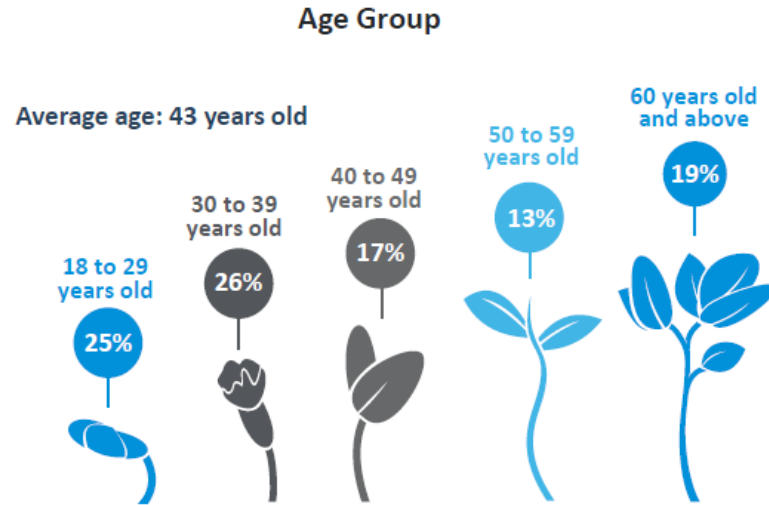
### KIWISAVER AND RETIREMENT:

- KiwiSaver Industry Data Spotlight (quarterly)
- Money and You: KiwiSaver at a crossroads (2021)
- KiwiSaver 2050: Pathways to the future (2019)
- Shaping Futures: Closing the KiwiSaver Gap (2018)
- Generation KiwiSaver (2018)
- Great Expectations: Retirement realities for older New Zealanders (2017)
- Growing the KiwiSaver Pie (2017)
- KiwiSaver and the wealth of New Zealanders (2015)

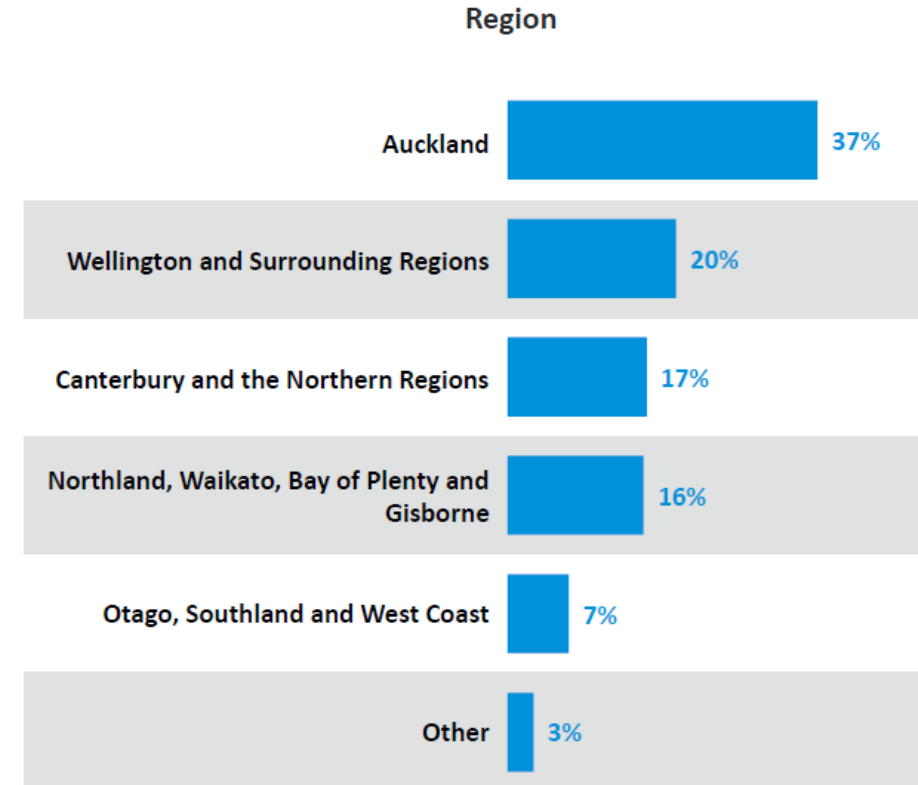
### PROFESSIONAL ADVICE:

- Unlocking the potential of New Zealand's financial front line (2021)
- Money and You: Breaking through the advice barrier (2020)
- Money and You: Literacy, Insight & Advice (2020)

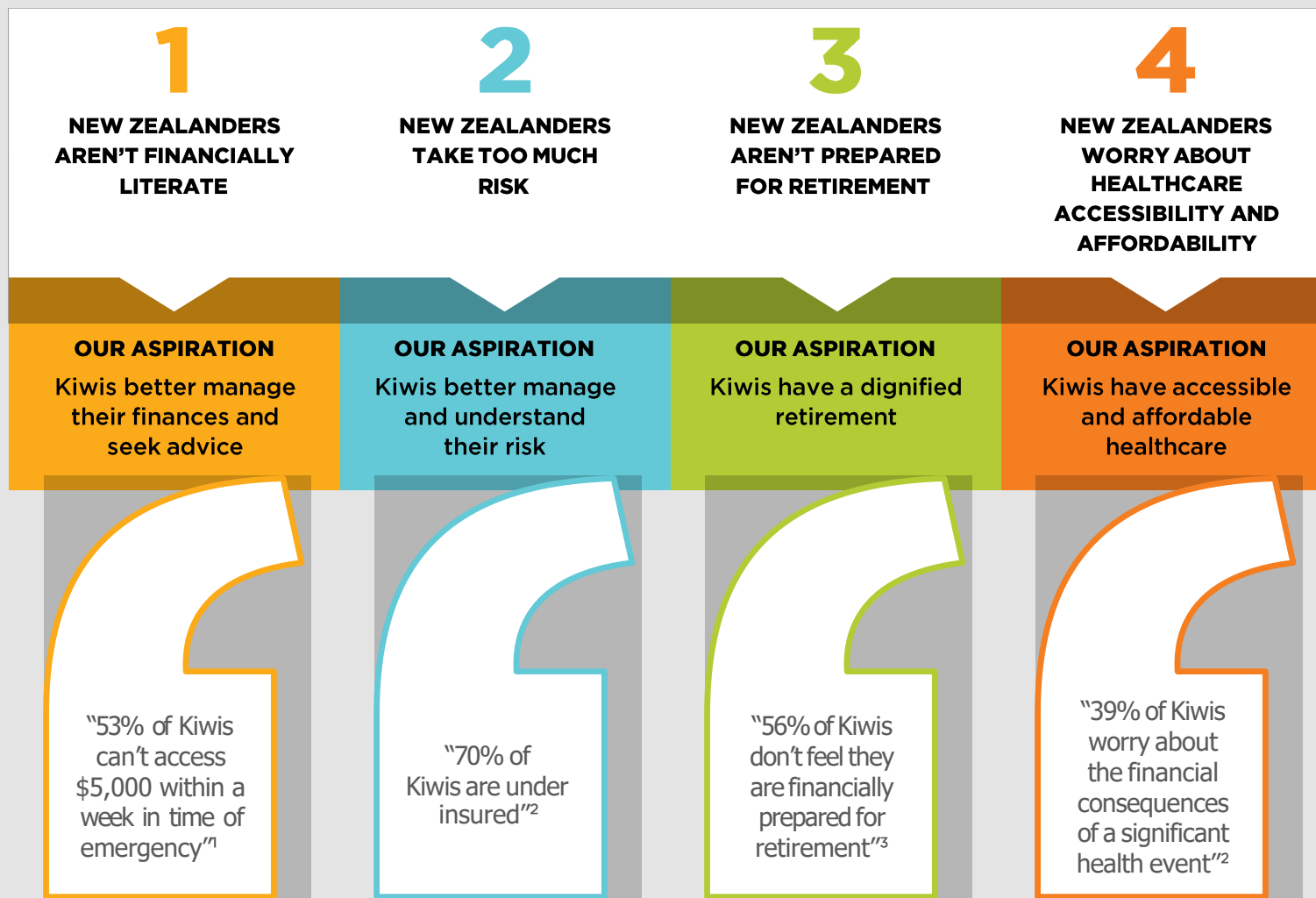
# Sample profile



Base: Overall n = 2,002  
Profiling questions



# Blueprint for Growth



<sup>1</sup> FSC Research, Financial Resilience Index (2023), <sup>2</sup> FSC Research, Money and You, Taking Cover (2022), <sup>3</sup> FSC Research, Money and You, KiwiSaver At A Crossroads, (2021)

FSC.  
**FINANCIAL  
RESILIENCE  
INDEX**



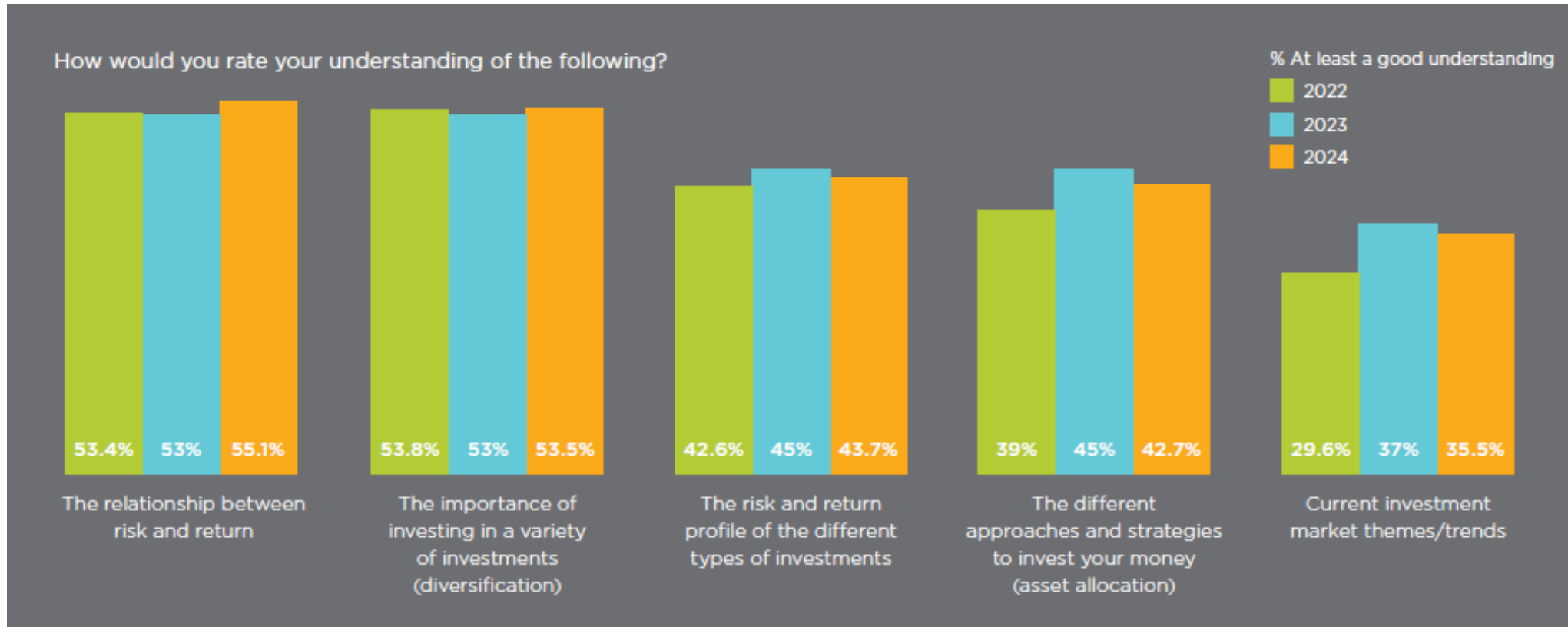
MAY 2024

# Financial confidence

Which of the following statements best describes your confidence in making financial decisions?

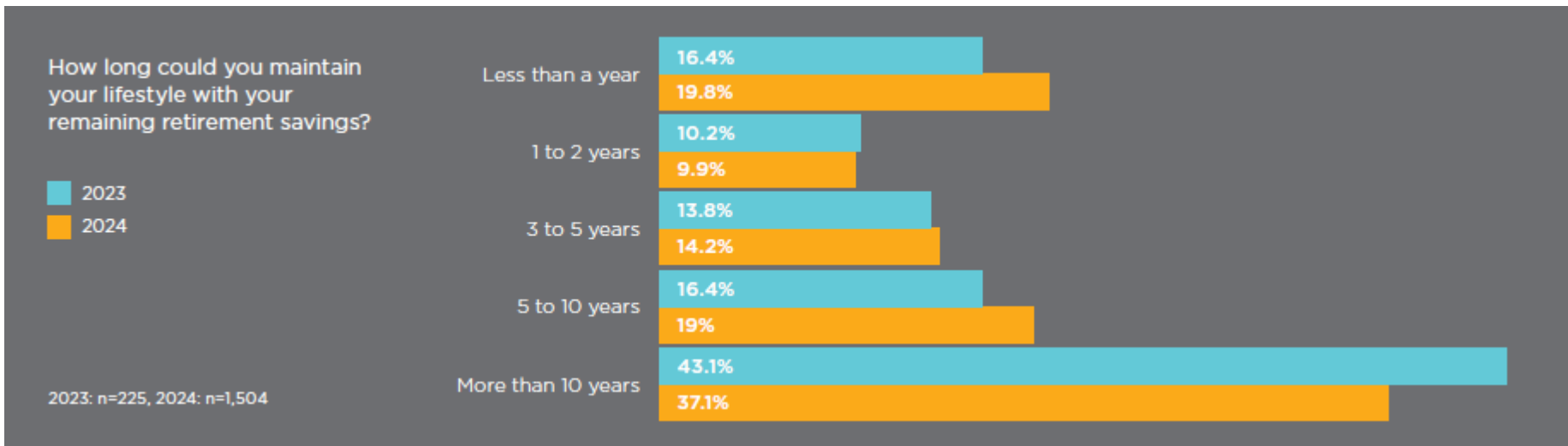
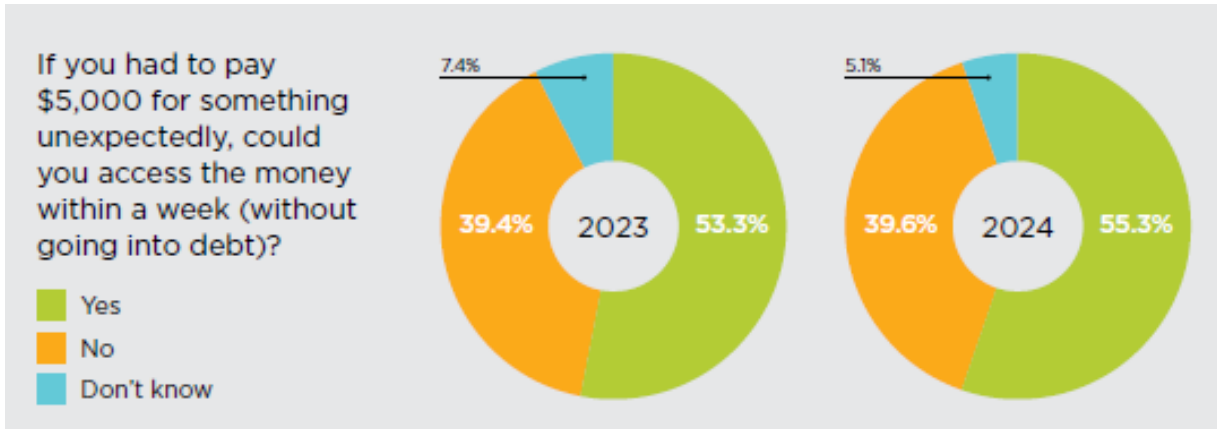


# Financial literacy

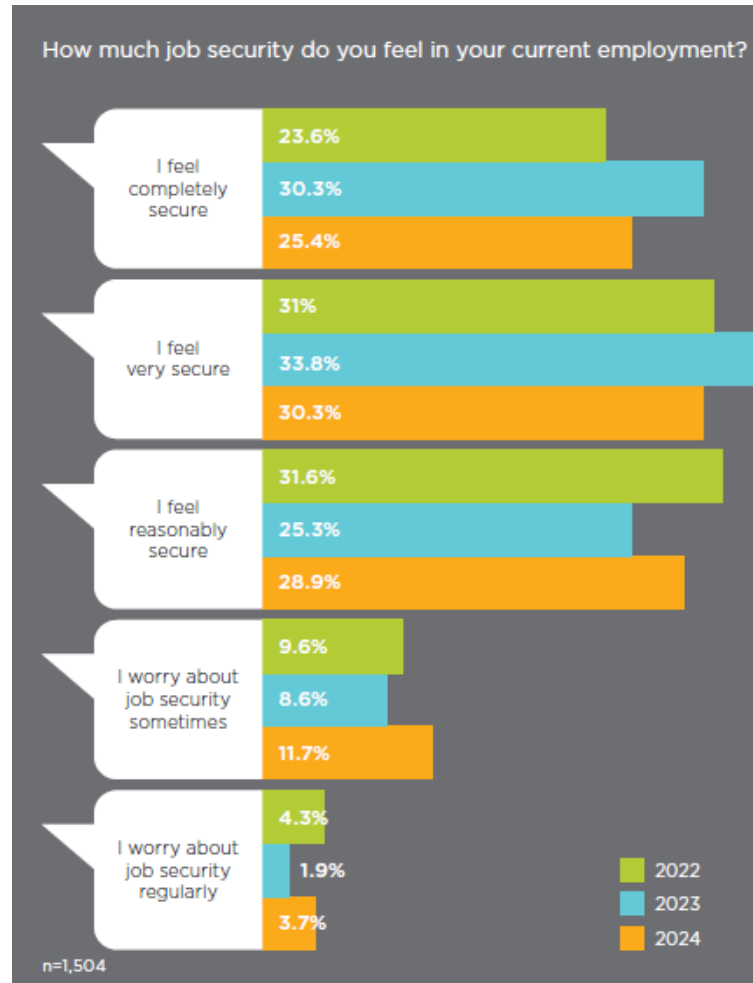




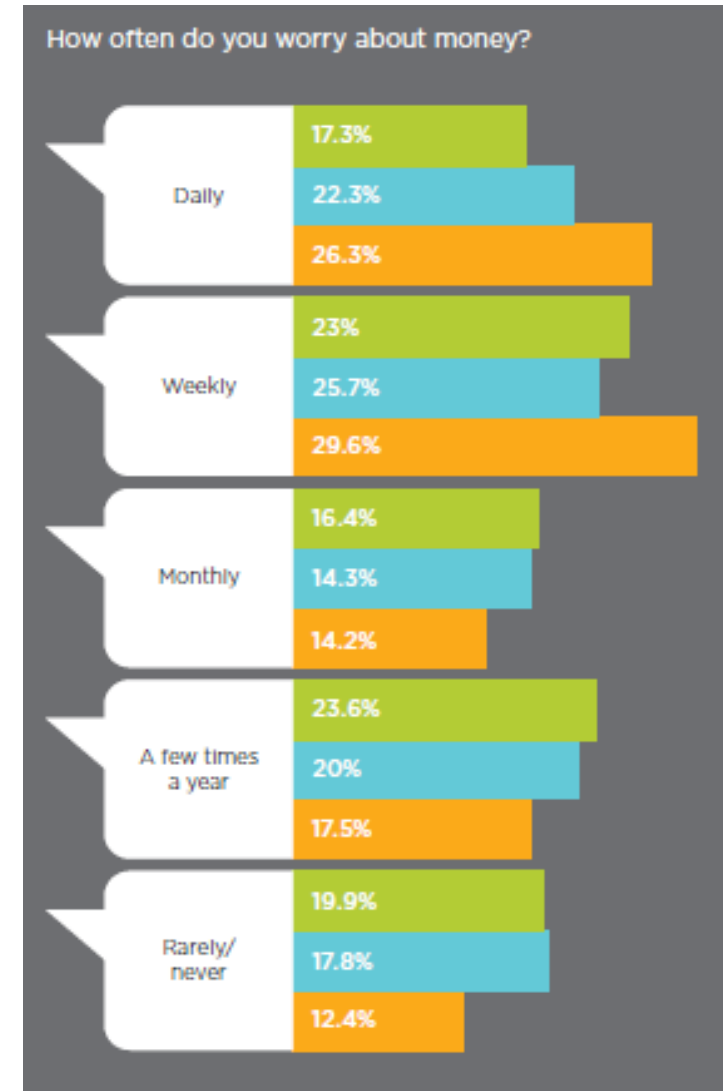
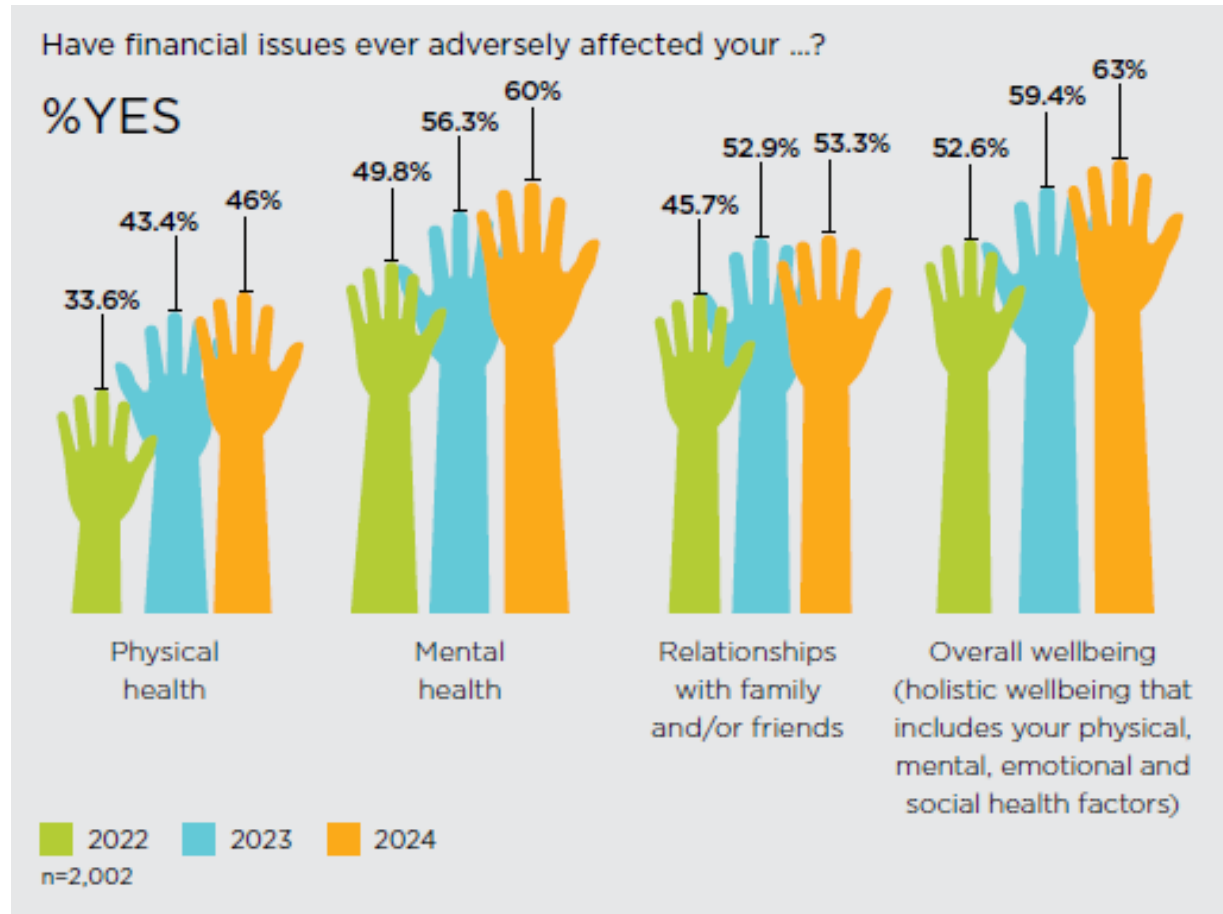
# Financial preparedness



# Job security



# Financial wellbeing





**MONEY & YOU**

# It's not *[just]* about the money, it's about you

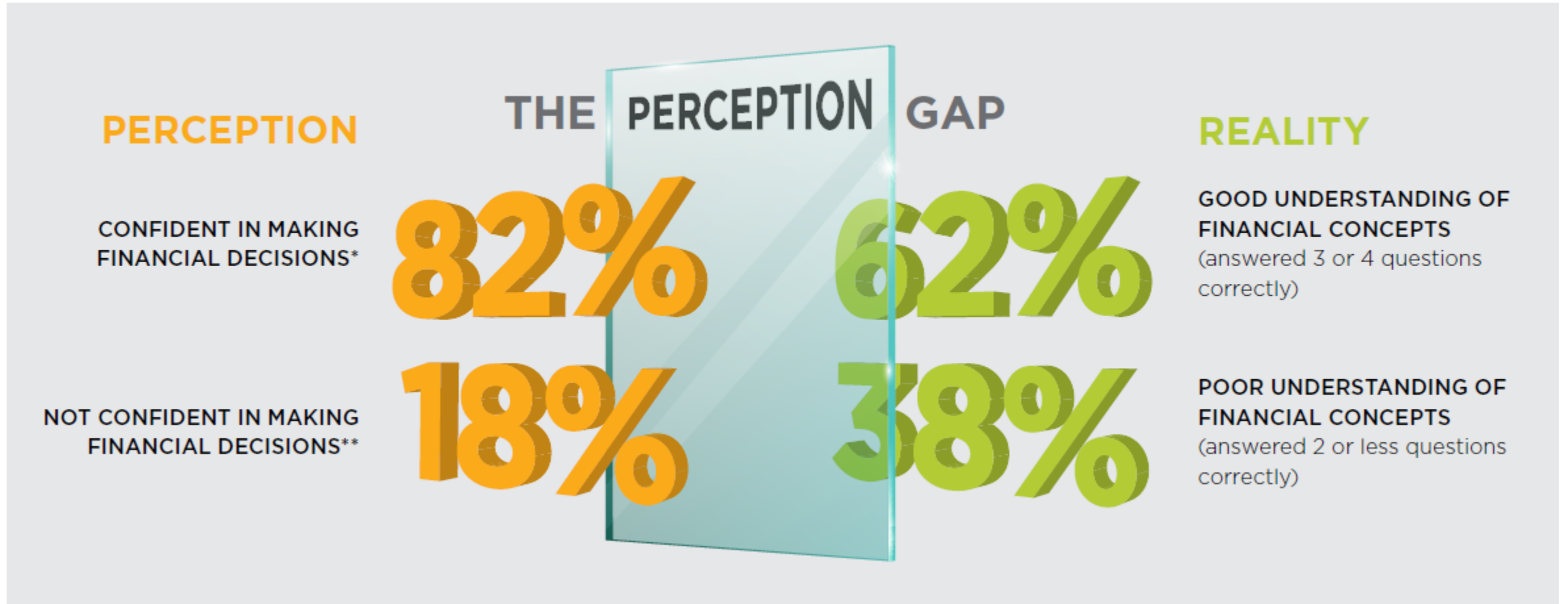
The intrinsic **link between financial and overall wellbeing** is staunchly engrained in New Zealanders' lives. Barely any (7.9%) would say that financial wellbeing has little to no influence on their overall wellbeing.

n = 2,000 (Overall)

How much influence does your financial wellbeing play in your overall wellbeing (holistic wellbeing that includes your physical, mental, emotional and social health factors)?

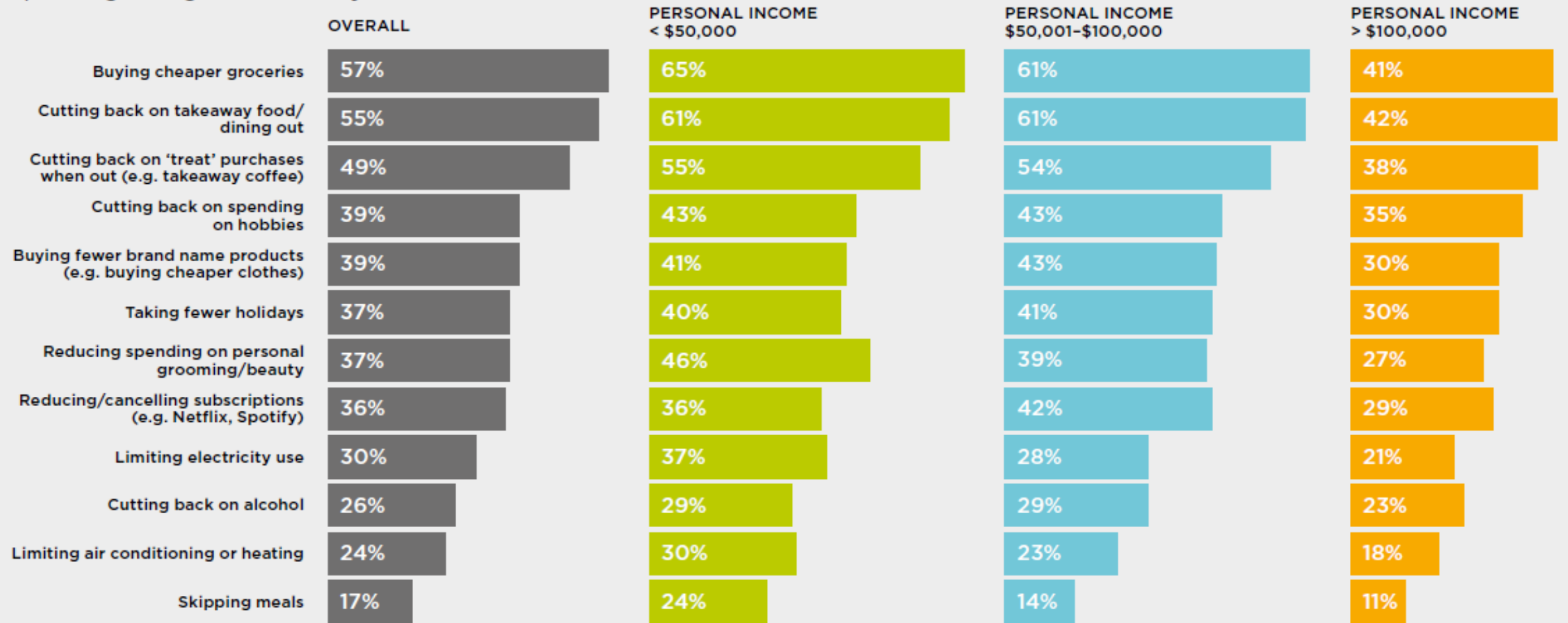


# The Perception Gap

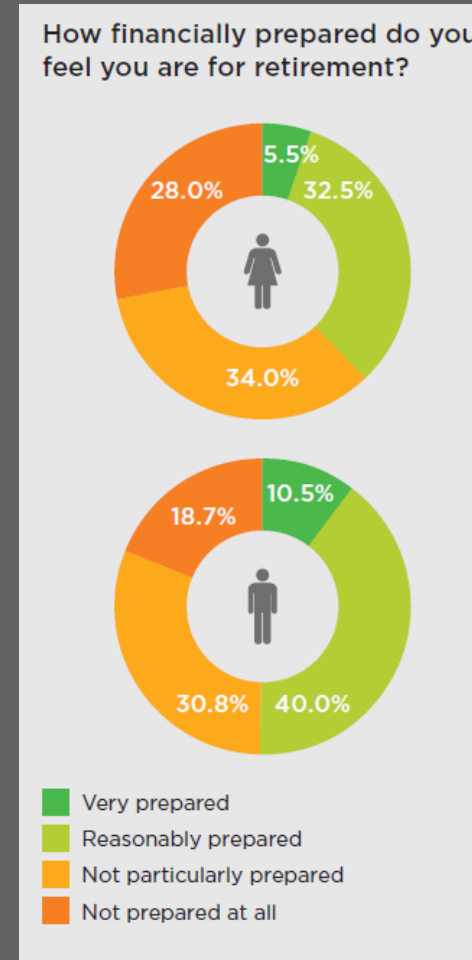
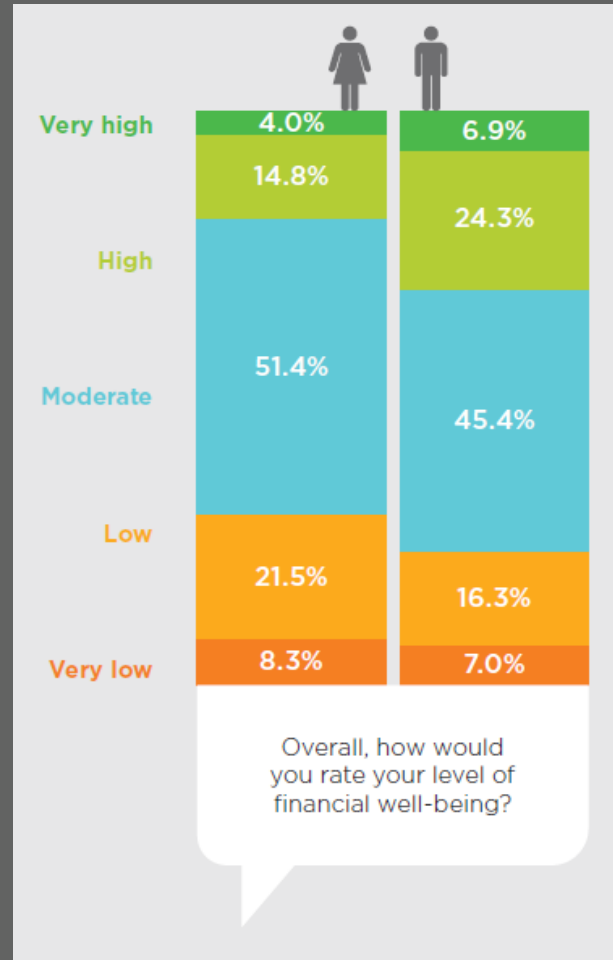


# Spending habits have changed

## Spending changes in the last year

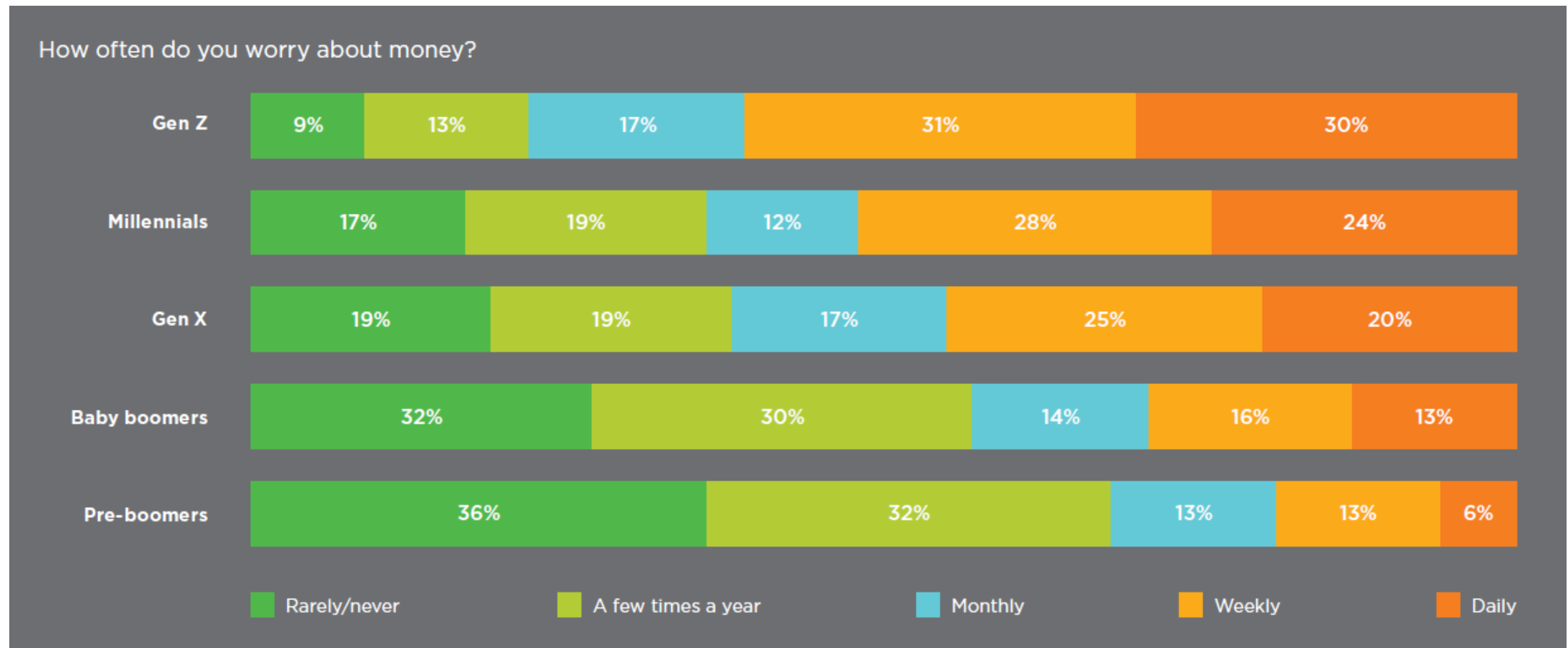


# Women are less confident and prepared

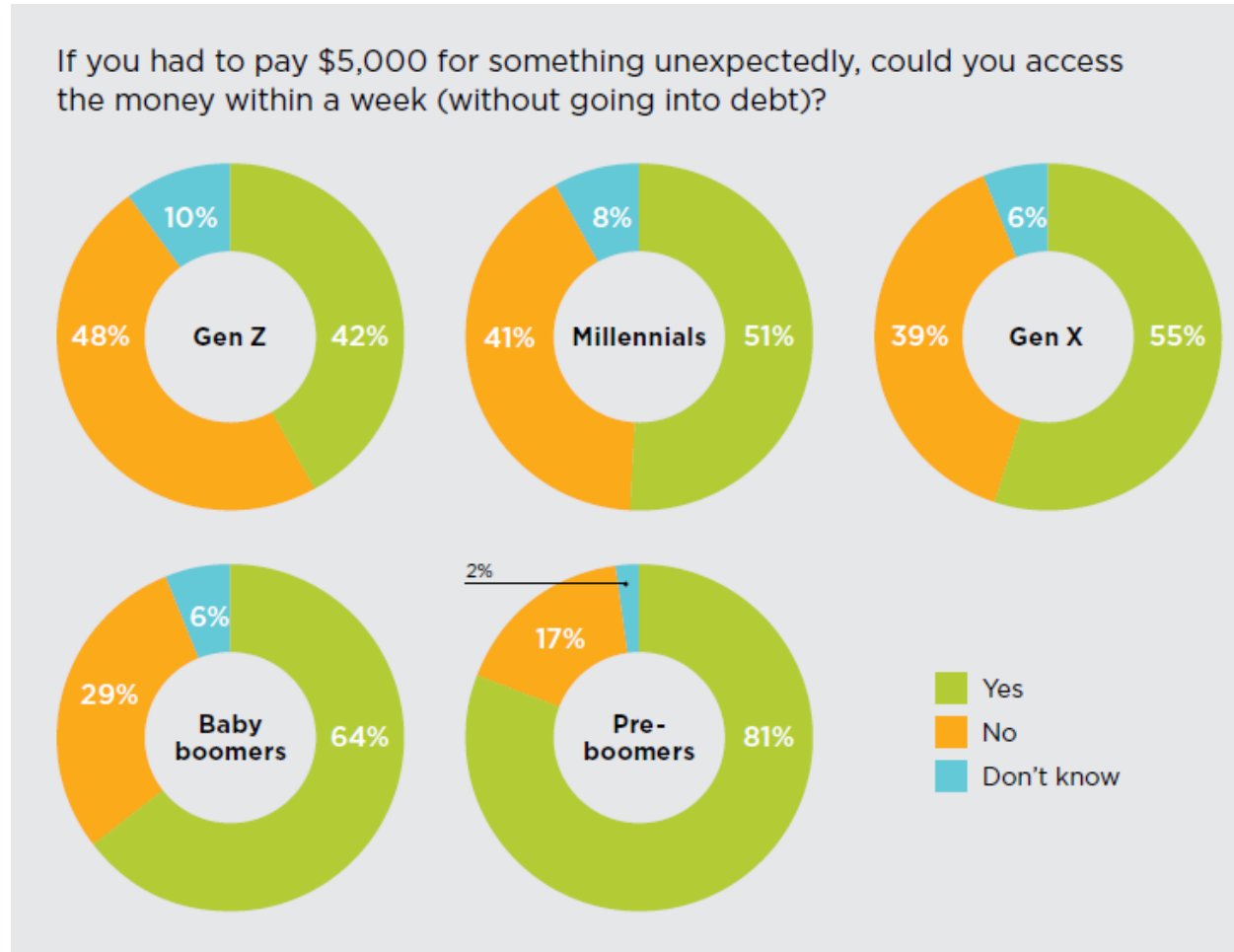




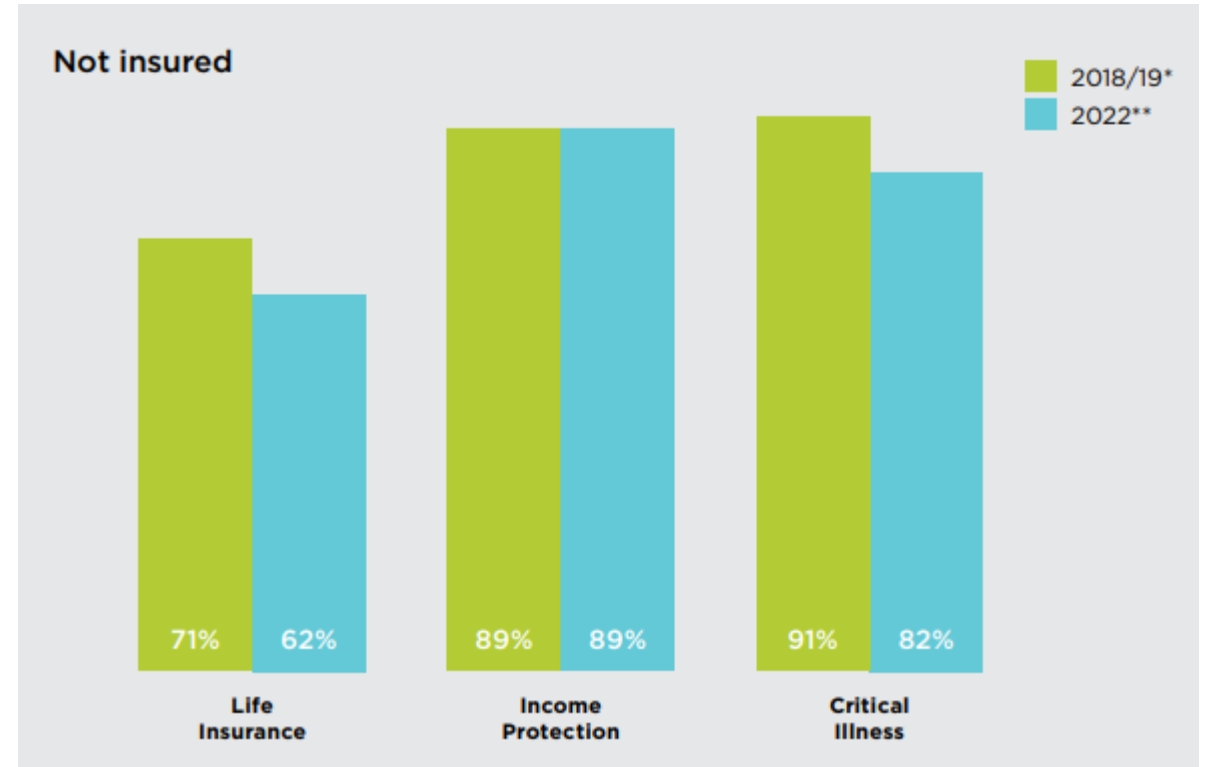
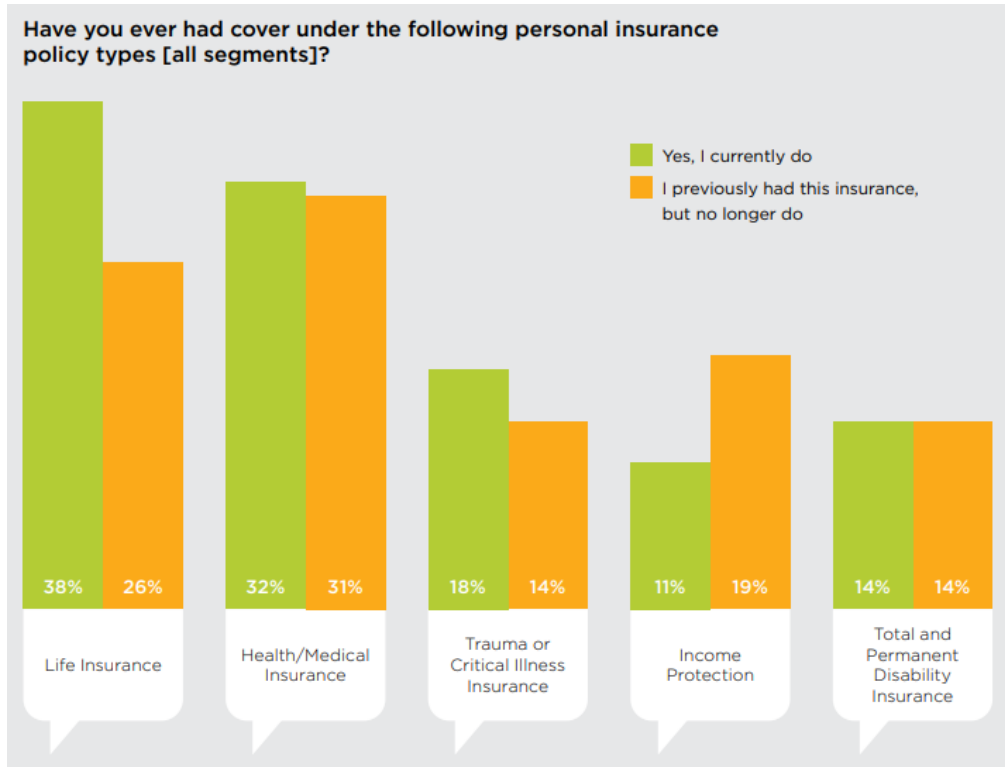
# Younger people are impacted more ...



# ... and are less prepared

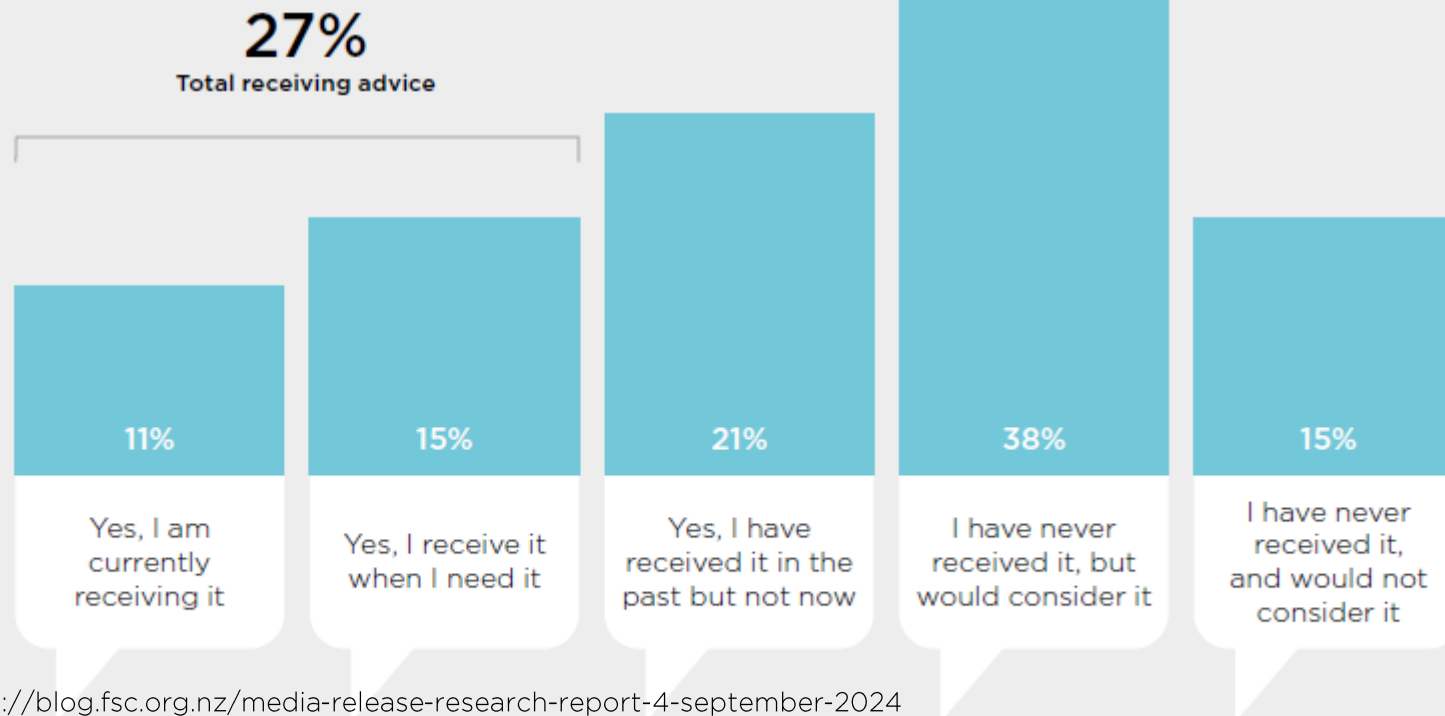


# NZ is underinsured

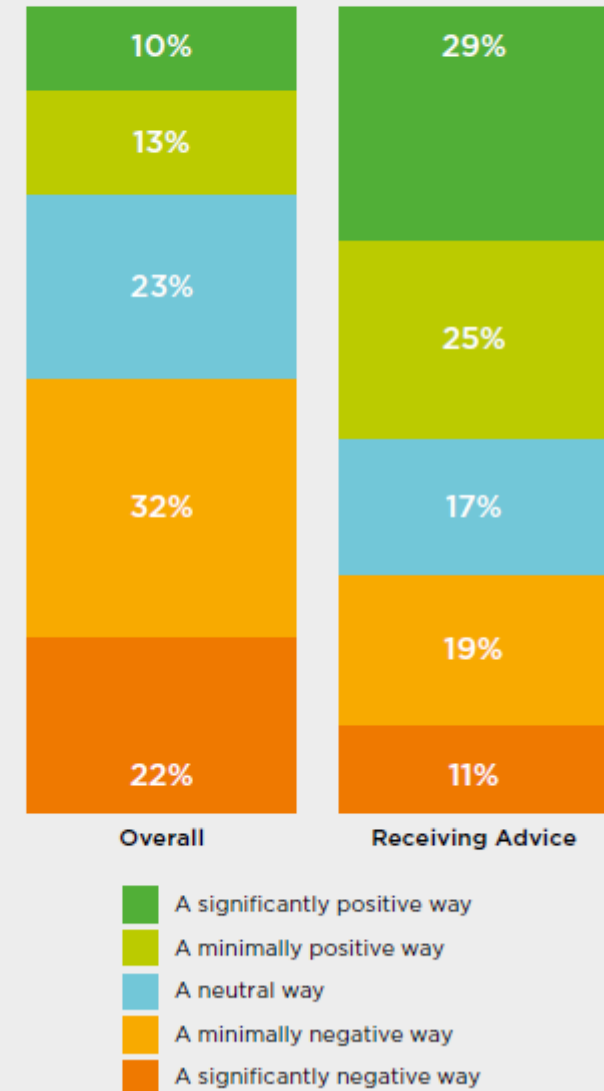


# Advice makes a difference...

## Financial advice status

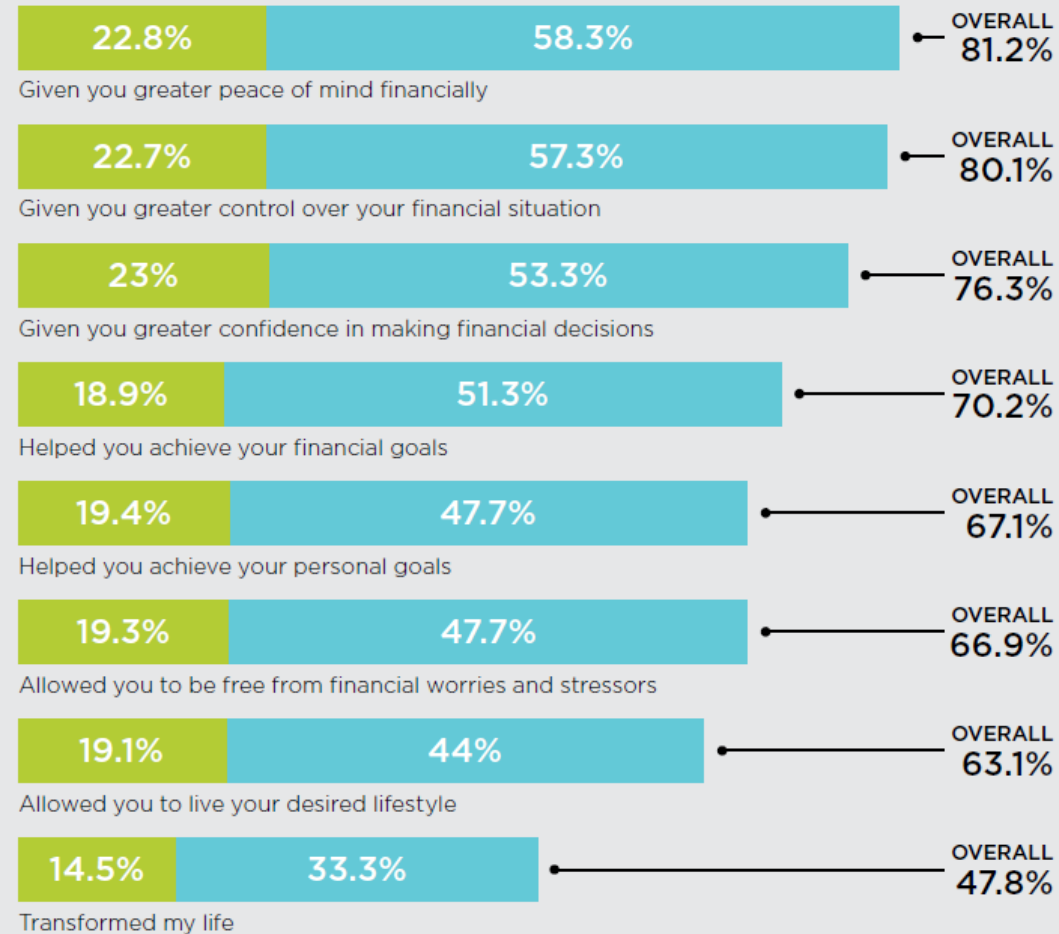


## Financial impact of current economic climate



# ... it is transformative

Overall, has receiving professional financial advice ...?



# The most confident...



## HOMEOWNERS

- Homeowners rate their confidence across all financial decision-making areas significantly higher than non-homeowners.
- 23% of Gen Z and 58% of millennials own a home, with home ownership rates increasing the older New Zealanders get.



## INSURED

- 28% of Gen Z have life insurance
- 13% have income protection insurance
- 31% have health insurance
- 7% have Total and Permanent Disability insurance
- 11% have Trauma or Critical Illness insurance



## MALE

- Men are more confident than women across all financial decision-making areas.

# FSC research is available online

<https://blog.fsc.org.nz/tag/research-reports>

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confidence and wellbeing  
of New Zealanders

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 Financial Services Council

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