

Episteme.



***MANAGEMENT OF SAVINGS***

1. Objectives, Methodology and Sample
2. Main evidence
3. Income, economic situation, independence: the objective factors of the gender gap
4. Idealistic and courageous, but little interested in economic-financial issues
5. Management of savings : opinions and behaviors
6. Investing savings: product knowledge, ownership, opinions
7. Technological profiling

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Objectives,  
Methodology and  
Sample

# The research objectives

**A process of monitoring the gender issue from the perspective of the relationship with money management and with the bank and its services**

**In particular, in this edition the research aims to investigate the new experience of saving, starting from what has already emerged in previous research \***

- On a motivational level: the expectations and emotions associated with it
- On a cognitive level: the implicit notion adopted by Italians, consciously and unconsciously, and the biases contained in it
- On the level of practices: habits and behavioral methods and the valorization of saving with active management and investment practices

The analysis therefore involves a panoramic vision, to

- Overall evaluate the **strengths and weaknesses** that distinguish savings today
- Identify **actions** aimed at optimizing results

*\*See 'Women and saving' by the Museum of Saving*

# Methodology and Sample

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A CAWI survey was conducted on a sample of **1005 cases** of **18-64 year olds, representative** of the Italian population, **internet users**, divided by **Nielsen geographical areas** and **age**.

The field took place **from March 28 to April 9, 2018**

- **1005 interviews** were conducted using a **CAWI methodology** with a sample of:
  - **505 Women**
  - **500 Men**
  
- The female sample was **analyzed** according to the main sociodemographic variables:
  - Age
  - Education
  - Geographical area
  - Number of inhabitants
  - Family type

# Women: sociodemographic profiling

## AGE

18-24 years old	6.3%
25-34 years old	33.7%
35-44 years old	26.1%
45-54 years old	19.0%
55-64 years old	14.7%



## EDUCATION

Master, University	42.1%
High school	50.2%
Middle school	7.1%
Primary school	0.5%



## MARITAL STATUS

Single	38.0%
Married	54.2%
Separated	2.7%
Divorced	3.1%
Widow	2.0%



Base: total women – % values

# Sociodemographic profiling

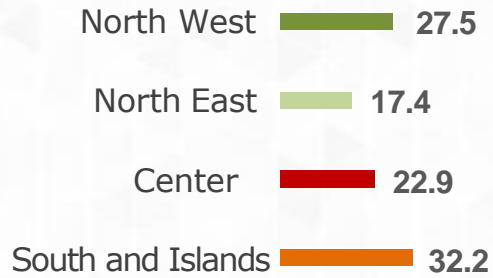
## PROFESSION



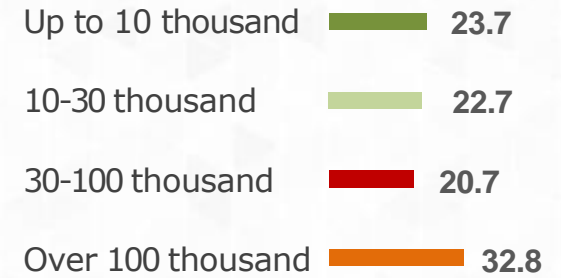
Base: total women – % values

# Sociodemographic profiling

## GEOGRAPHIC AREA



## N. INHABITANTS



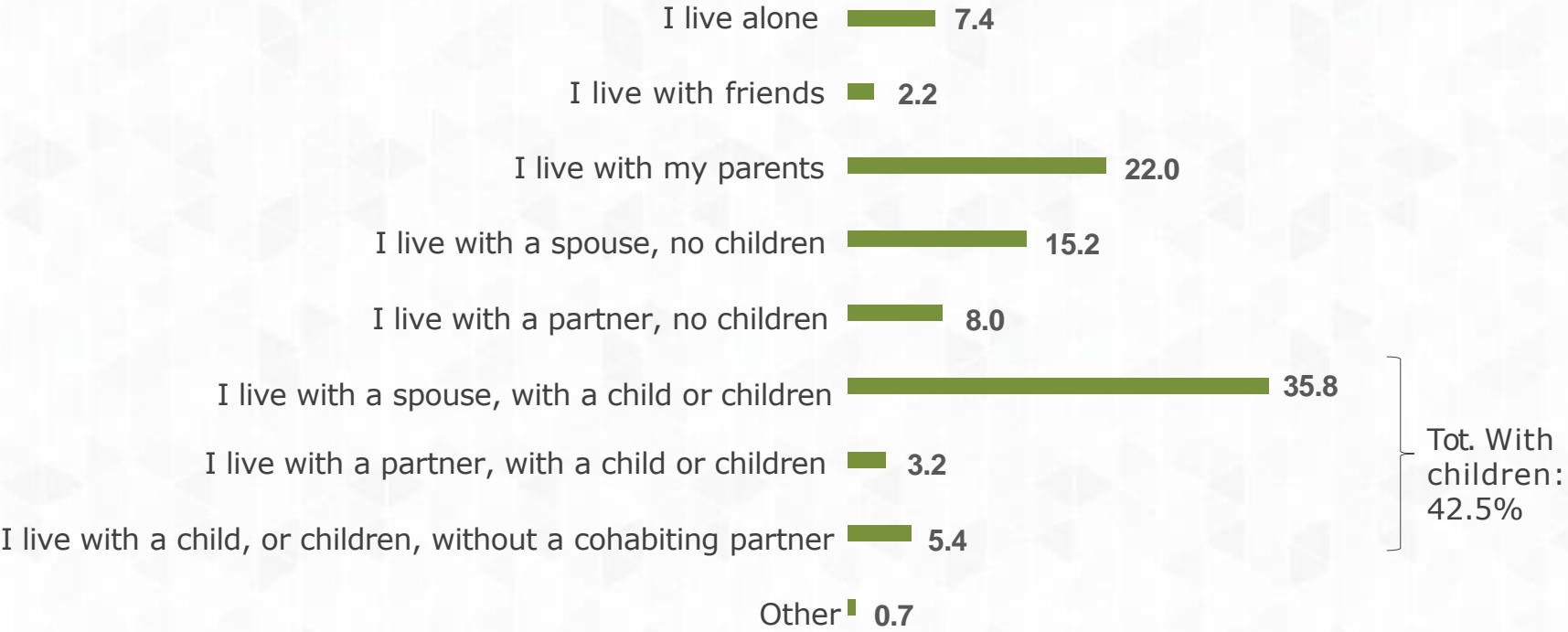
Base: total women – % values



# Sociodemographic profiling



## FAMILY TYPE



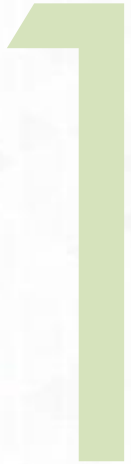
Base: total women – % values

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Main evidence

# The persistence of the gender gap

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- The imbalance between genders remains strong
  - Although in reality the premises are already favorable to change with a propensity:
    - for almost **equal risk** between men and women
    - for almost the **same saving capacity**
  - Half of women do not invest and prefer to keep their assets still and inactive
- **The causes of this imbalance lie both in material conditions** and in cultural and attitudinal ones

## 2

- However, strong differences remain with regards to the **working and economic-financial spheres**, which are:
  - Less access to the **world of work**
  - A **lower income**
  - Less **economic independence**
- Despite an undeniable progress in the conquest of individual freedoms, women still experience **a situation that penalizes them from a material point of view** (earning capacity, management of assets, working career, factors which then translate on the one hand into less social recognition, and on the other into less self-confidence)

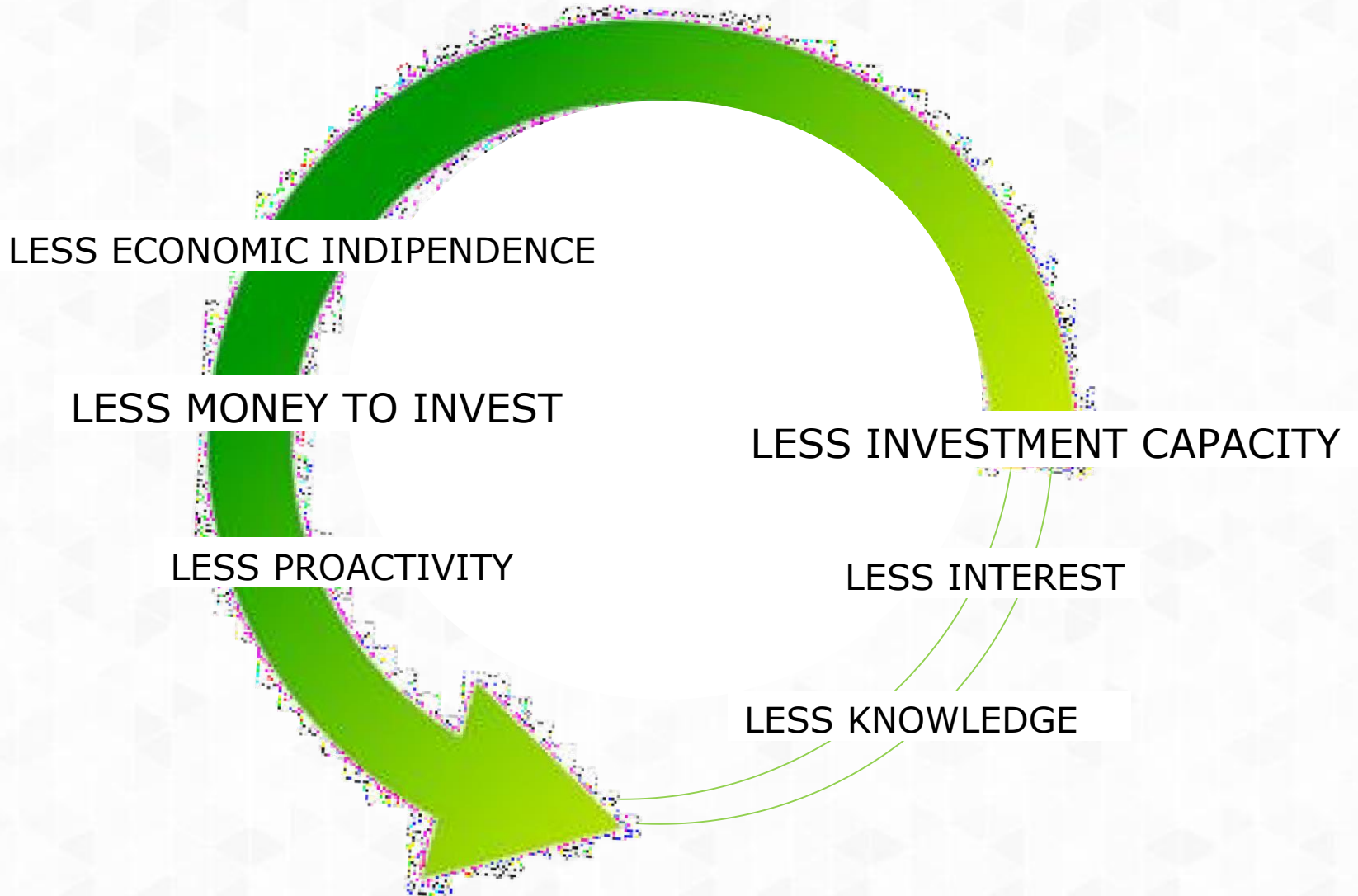
# Little knowledge and little economic independence

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## 3


- The continuing gap depends on factors that feed on themselves, creating a vicious circle
- **The lack of knowledge of economic-financial issues adds to the lack of economic independence** (as an **objective situation** determined by less access to the world of work and lower incomes)
  - The declared '**non-interest**' in economic-financial issues plays a changing role from time to time: effect, cause, justification, etc..

# The vicious circle...



# Two female trajectories of approaching economic-financial issues



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- In this framework, two evolutionary trajectories emerge which affect a minority of the sample and refer to **two different biographical paths**
    - 1. Young graduates** immediately have the skills necessary for active and conscious management of money, thanks to their advanced study and training path
    - 2. More mature women** approach the financial topic thanks to the experiences accumulated over time and an **increase in competence and awareness**

- In **the South and Islands**, the **lower participation of women in the labor market** and therefore in access to a **personal income** is confirmed (less work, less income, however more importance is given to autonomy).
  - In the division of tasks they personally decide less (but equally share the choices with their partner)
- Access to **financial information** is **homogeneous throughout the territory**
- The **saving capacity is also homogeneous**
  - However, **in the South, lower percentages** of income are saved
- **There is more investment in the North** (West and East) (data also confirmed by the % of investment products owned)
  - However in the North (West and East) investment products **are less trusted**



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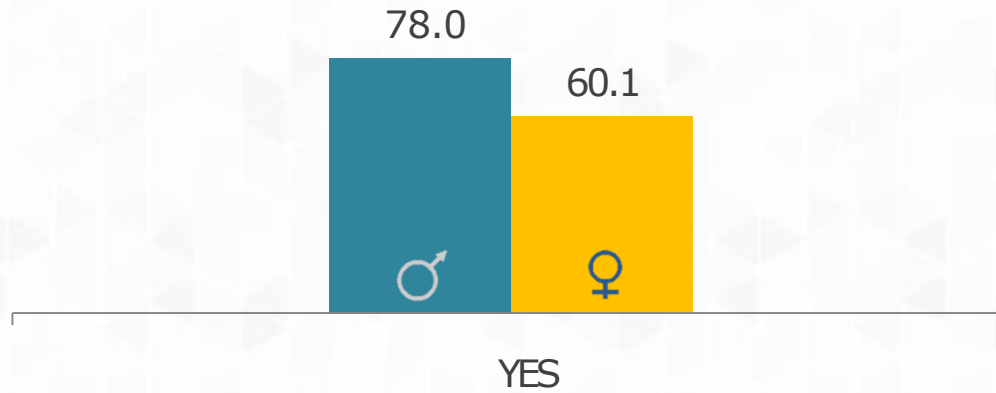
Income, economic situation, independence: the objective factors of the gender gap

# Work, income and independence

- **Female employment** and consequently **the possession of a personal income** constitute the first two parameters through which the gender gap between men and women is manifested
- The first evident consequence of this gap, which has historical-cultural roots, is the low percentage of **women who declare themselves economically independent**

**Not even half of the female sample** interviewed declared themselves **economically self-sufficient**

# Having a personal income



Base: sample total – % values

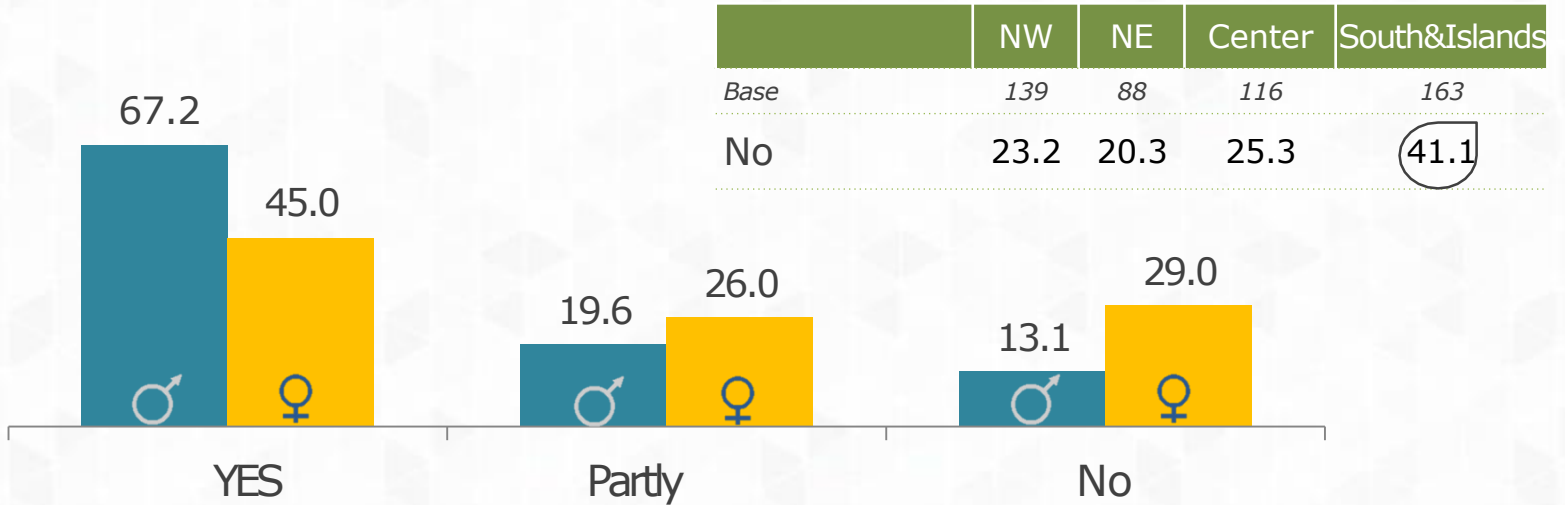
	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	500	505	32	170	132	96	74	213	253	38
YES	78.0	60.1	46.3	62.2	61.1	54.2	67.3	71.4	54.6	34.0

	NW	NE	Center	South&Islands
Base	139	88	116	163
YES	68.5	69.8	66.5	43.3

Base: sample total – % values

# Economic independence

Are you personally independent from an economic point of view? (One answer only)



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	500	505	32	170	132	96	74	213	253	38
Yes	67.2	45.0	10.8	42.4	50.5	48.0	52.0	55.8	41.1	11.2
Partly	19.6	26.0	35.6	35.7	17.4	21.9	20.4	24.8	25.4	37.3
No	13.1	29.0	53.6	21.9	32.1	30.1	27.5	19.4	33.5	51.5

Base: sample total - % values

# Importance of economic independence

**Sensitivity to the importance of economic independence characterizes the more mature groups of the Italian female population**

However, it is the **youngest** who declare that they have **changed their minds** over the years, especially when transitioning **from life with their parents to their first experiences as adults**

Average rating: 8.5



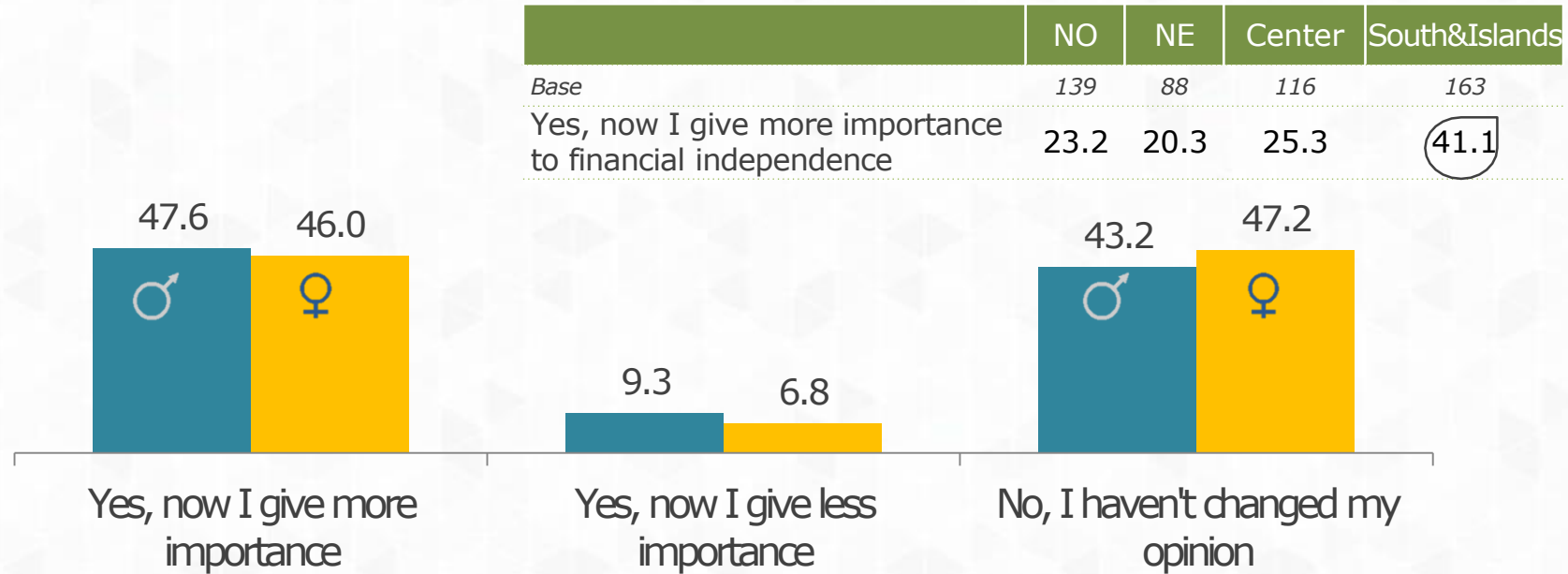
	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	500	505	32	170	132	96	74	213	253	38
Average rating	8.5	8.7	8.5	8.6	8.8	8.7	9.0	8.8	8.8	7.7

	NW	NE	Center	South&Islands
Base	139	88	116	163
Average rating	8.8	8.7	8.9	8.7

Base: sample total - % values

# They have changed their minds about economic independence

Have you changed your opinion on the importance of being financially independent over the years? (One answer only)



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	500	505	32	170	132	96	74	213	253	38
Yes, now I give more importance	47.6	46.0	50.0	56.4	42.6	43.8	29.6	44.5	47.9	42.5
Yes, now I give less importance	9.3	6.8	10.7	8.0	6.1	7.2	3.0	6.8	6.1	11.1
No, I haven't changed my opinion	43.2	47.2	39.3	35.7	51.3	49.0	67.3	48.7	46.0	46.4

Base: sample total - % values

# Reasons why they changed their minds

Which of these experiences was at the origin of your change of heart? (One answer only)



Base: They changed their mind (551 cases) – % values

# Reasons why they changed their minds

Which of these experiences was at the origin of your change of heart? (One answer only)

	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	267	19	110	64	49	24	109	137	21
Work experience	23.6	29.8	26.8	20.3	20.4	18.8	26.1	24.3	5.5
Family life	17.1	11.7	16.5	23.5	14.3	12.5	20.5	14.7	14.6
Having suddenly found myself in financial difficulty	16.0	11.7	13.4	9.4	24.5	31.1	7.9	19.9	32.2
The relationship with my partner	13.6	5.8	9.3	17.2	20.4	15.8	11.4	15.5	12.8
My study/training path	9.2	17.5	13.3	6.3	2.0	6.3	14.8	6.1	.
Comparison with other people who are economically independent	8.3	5.8	7.2	6.3	12.3	12.4	5.0	9.3	18.9
Comparison with other people who have found themselves in difficulty	4.6	6.0	3.1	9.4	2.0	3.2	5.6	3.7	5.6
Having been economically independent for the first time	4.0	11.8	4.1	4.7	2.0	.	5.9	1.6	10.4
None of this	3.7	.	6.2	3.1	2.0	.	2.9	4.9	.



# Reasons why they changed their minds

Which of these experiences was at the origin of your change of heart? (One answer only)

	North West	North East	Center	South&Islands
<i>Base</i>	67	39	64	97
Work experience	30.3	16.7	20.8	23.5
Family life	15.7	23.4	14.2	17.3
Having suddenly found myself in financial difficulty	12.5	18.6	17.9	16.0
The relationship with my partner	24.0	18.6	15.5	3.2
My study/training path	4.6	5.4	15.5	9.7
Comparison with other people who are economically independent	1.7	9.0	4.7	14.9
Comparison with other people who have found themselves in difficulty	4.4	2.9	3.1	6.5
Having been economically independent for the first time	3.4	2.9	4.9	4.4
None of this	3.4	2.6	3.5	4.4

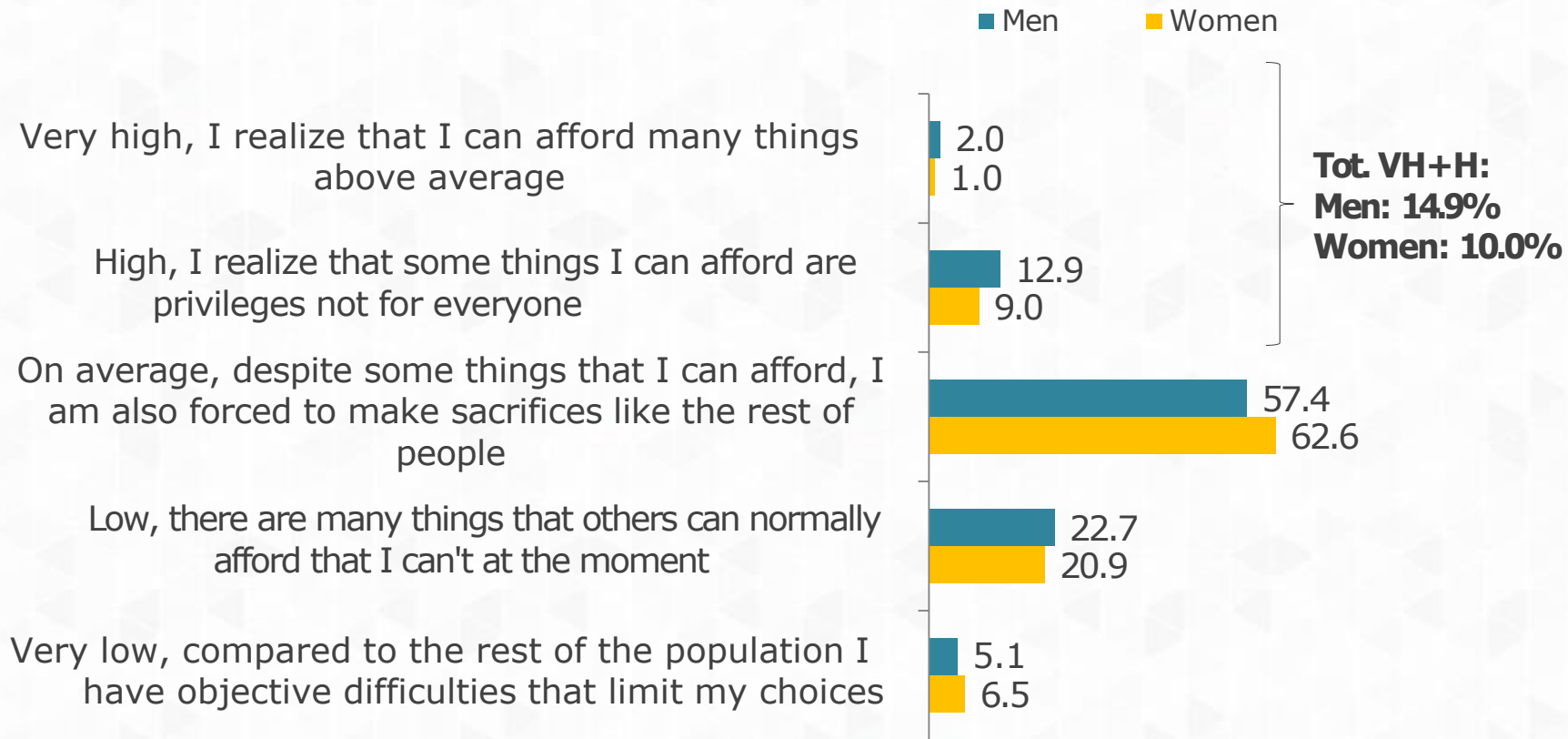
Base: Total women - They changed their mind (267 cases) - % values

# Standard of living and factors that determine it

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- Despite the different working situation, men and women do not differ significantly in terms of their perceived standard of living
- However, what changes significantly is the **different origin of well-being** (or economic suffering):
  - **Men** are more dependent on **their income**
  - **Women** from that of their **partner** or another **family member**

# Life style perception



Base: sample total - % values

# Life style perception

	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	505	32	170	132	96	74	213	253	38
Very high, I realize that I can afford many things above average	1.0	.	1.3	0.8	1.0	1.0	1.9	0.4	.
High, I realize that some things I can afford are privileges not for everyone	9.0	17.8	6.7	12.2	6.3	8.2	9.2	8.6	10.5
On average, despite some things that I can afford, I am also forced to make sacrifices like the rest of people	62.6	71.7	65.5	64.8	57.2	55.2	68.8	61.1	38.3
Low, there are many things that others can normally afford that I can't at the moment	20.9	10.5	20.5	18.4	25.0	25.5	16.7	23.0	30.6
Very low, compared to the rest of the population I have objective difficulties that limit my choices	6.5	.	6.0	3.8	10.5	10.1	3.5	6.9	20.7
TOTAL HIGH	10.0	17.8	8.0	13.0	7.3	9.2	11.1	9.0	10.5
TOTAL LOW	27.4	10.5	26.5	22.2	35.5	35.6	20.2	29.9	51.3

Base: total women - % values

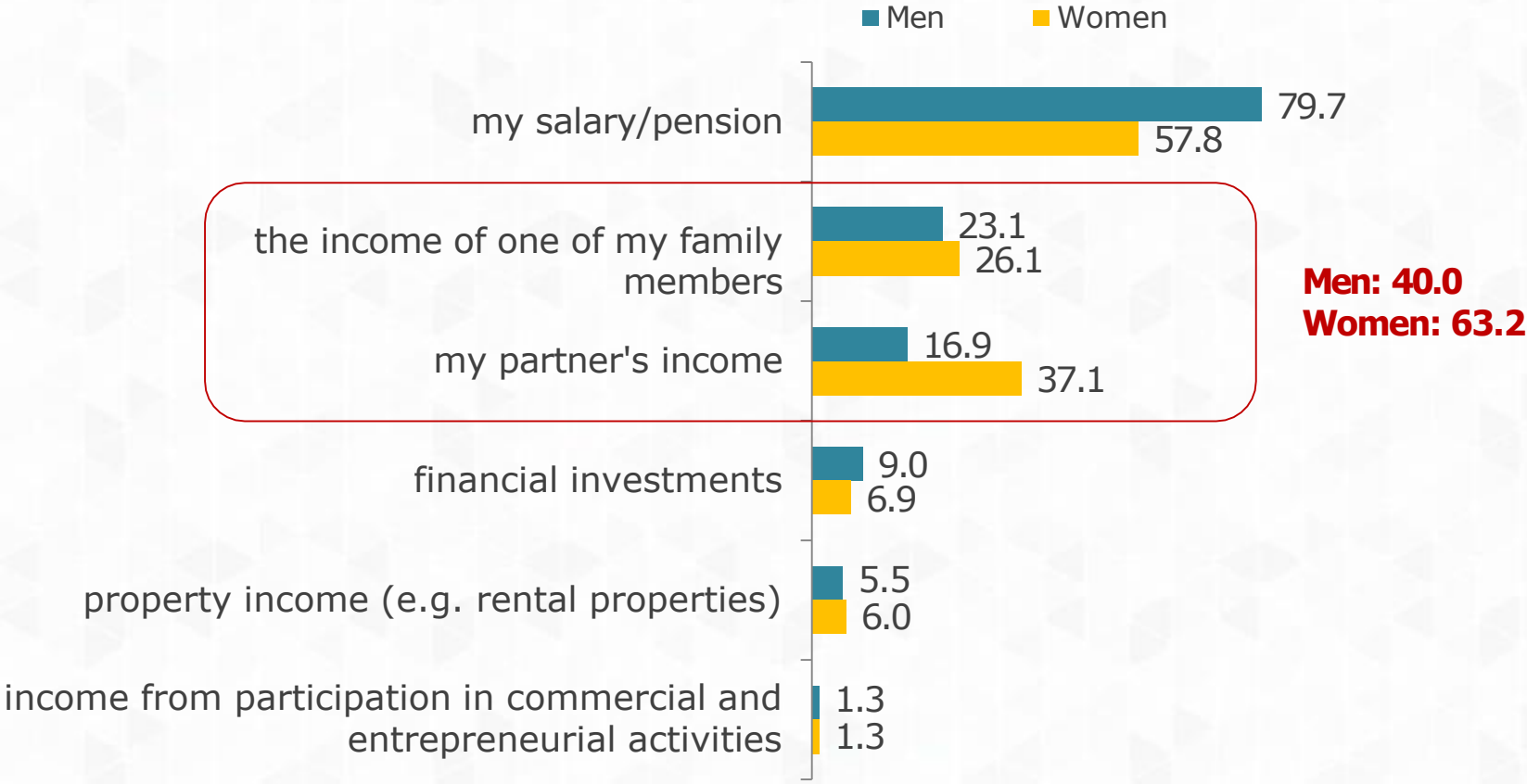
# Life style perception

	W	Economic situation		Self-sufficient		Informed on economic issues		Technological literacy		
		Tot More secure	Tot Less secure	Yes	No	Yes	No	H	M	L
<i>Base</i>	505	60	134	227	146	200	305	61	262	182
TOTAL HIGH	10.0	26.9	1.5	14.8	5.9	15.5	6.3	22.1	10.0	5.8
TOTAL LOW	27.4	14.1	59.0	17.5	40.1	19.3	32.8	18.9	24.3	34.8

	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
TOTAL HIGH	11.9	8.4	7.8	10.7
TOTAL LOW	27.2	22.1	27.7	30.4

*Base: total women – % values*

# Factors determining lifestyle



Base: sample total – % values

# Factors determining lifestyle

	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	505	32	170	132	96	74	213	253	38
My salary/pension	57.8	35.7	64.2	54.9	56.3	59.2	69.8	51.4	32.6
The income of one of my family members	26.1	71.1	33.1	19.1	16.7	15.3	26.2	25.8	27.4
My partner's income	37.1	21.5	28.5	43.6	42.6	44.9	27.9	42.9	49.9
Financial investments	6.9	7.1	6.6	5.4	9.3	7.1	10.4	3.8	8.1
Property income (e.g. rental properties)	6.0	.	8.6	6.1	3.1	6.2	10.4	2.9	2.0
Income from participation in commercial and entrepreneurial activities	1.3	3.6	0.7	1.5	1.0	2.0	0.5	1.5	4.9

*Base: total women – % values*

# Factors determining lifestyle



	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
My salary/pension	63.8	68.2	60.7	44.9
The income of one of my family members	22.1	24.5	25.7	30.6
My partner's income	36.9	32.3	37.2	39.7
Financial investments	5.8	12.1	4.3	7.0
Property income (e.g. rental properties)	6.3	5.7	6.3	5.7
Income from participation in commercial and entrepreneurial activities	.	0.9	.	3.7

*Base: total women – % values*



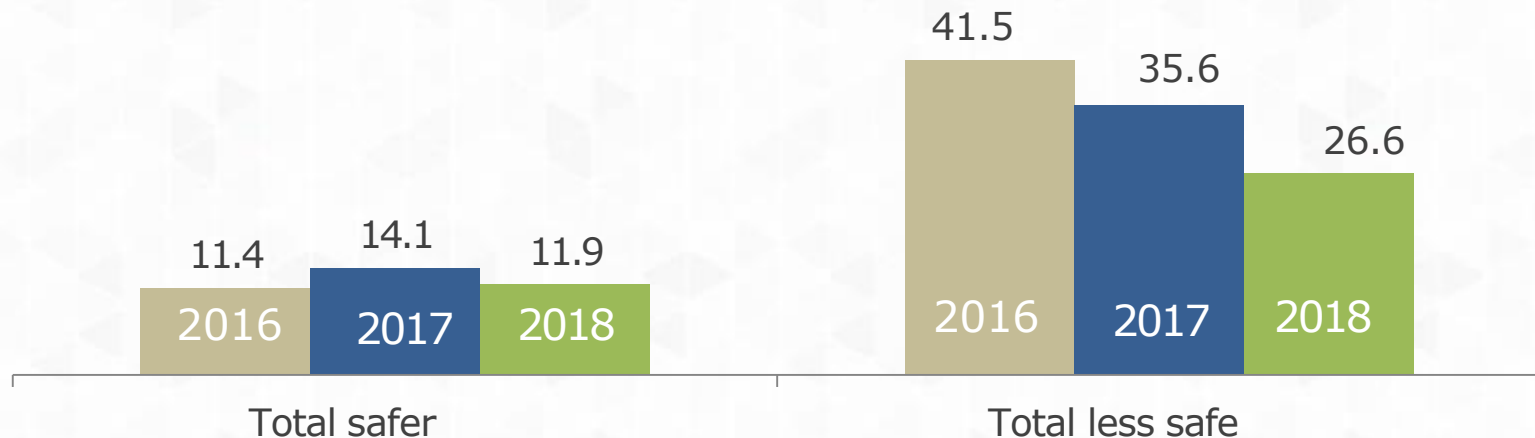
# The economic situation compared to the past

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- Even the comparison with the past highlights a **greater exposure of women to the worsening of their economic condition**
  - This is especially aggravated for women with a low level of education

# The economic situation compared to the past

Compared to last year, do you think your personal economic situation is more or less secure? (One answer only)



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Much safer	2.5	1.3	10.7	0.7	0.8	.	1.0	1.1	1.6	.
Safer	17.4	10.6	25.1	14.6	8.4	6.2	5.1	12.9	9.2	7.8
The same	52.2	61.5	49.9	60.2	64.9	63.7	60.3	64.6	60.3	52.0
Less safe	22.3	19.3	14.3	18.5	19.8	17.6	24.4	16.2	20.5	28.4
Much less safe	5.6	7.3	.	6.0	6.1	12.5	9.1	5.3	8.4	11.8
<b>TOTAL SAFER</b>	19.9	11.9	35.8	15.3	9.2	6.2	6.1	14.0	10.8	7.8
<b>TOTAL LESS SAFE</b>	27.9	26.6	14.3	24.5	25.9	30.1	33.5	21.4	28.9	40.2

Base: sample total - % values

# The economic situation compared to the past

Compared to last year, do you think your personal economic situation is more or less secure? (One answer only)

	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Much safer	1.7	.	1.0	1.8
Safer	15.3	11.8	10.7	6.0
The same	62.9	61.6	54.8	65
Less safe	15.7	19	27.5	16.7
Much less safe	4.4	7.7	6.1	10.5
<b>TOTAL SAFER</b>	17.0	11.8	11.6	7.8
<b>TOTAL LESS SAFE</b>	20.1	26.7	33.5	27.2

Base: sample total - % values

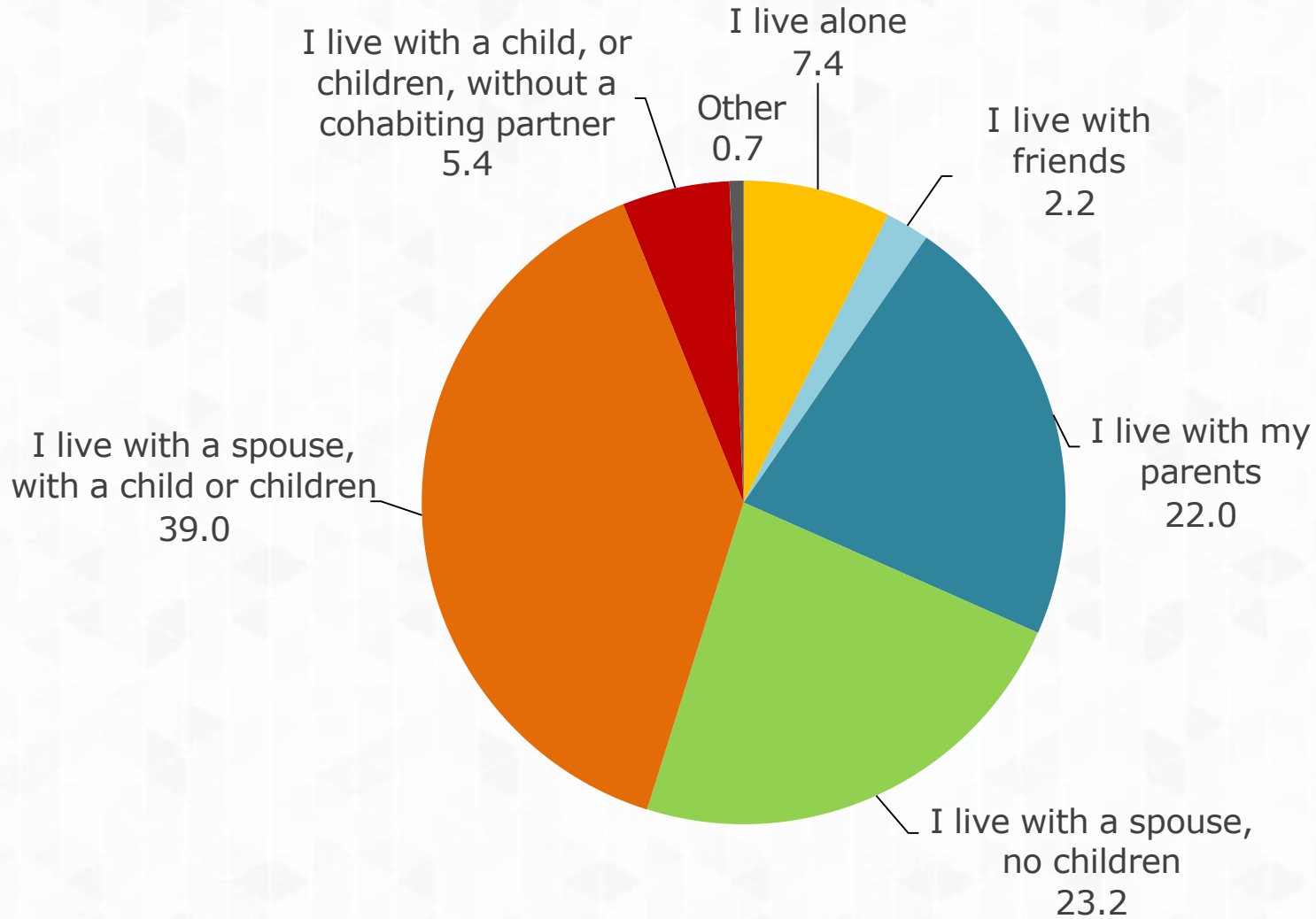
# The analysis by family type

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The analysis by family type confirms some known critical issues:

- **Single women and women with children but without a partner** are the categories with the highest percentage of **workers**
  - However, they are also those who declare a **lower standard of living**
  
- Women who have **children** and live **with their partner** enjoy a generally **good standard of living**
  - But this **standard of living depends** in the vast majority of cases on **the partner's income**

# Family type



# Income and standard of living by family type

■ Hanno un reddito ■ Non hanno un reddito

STANDARD OF LIVING		
HIGH	LOW	MEDIUM
2.0	<b>34.6</b>	63.4
4.2	<b>42.7</b>	53.1
<b>19.6</b>	30.5	49.9
6.8	33.5	59.7
<b>13.3</b>	22.6	64.1
<b>10.8</b>	22.4	66.8
0.0	<b>49.9</b>	50.1

I live alone

92.4

7.6

I live with child without spouse

84.3

15.7

I live with friends

70.1

29.9

I live with spouse, no children

59.5

40.5

I live with spouse and children

55.9

44.1

I live with my parents

50.9

49.1

Other

50.1

49.9

# Standard of living and origin of standard of living by family type

	HIGH	LOW	MEDIUM	From my income	From the income of a family member	From my partner's income
With friends	<b>19.6</b>	30.5	49.9	<b>70.3</b>	30.6	10.4
With spouse and child/ren	<b>13.3</b>	22.6	64.1	46.3	15.6	<b>61.9</b>
With parents	<b>10.8</b>	22.4	66.8	49.1	<b>66.7</b>	4.1
With spouse, no child/ren	6.8	33.5	59.7	66.6	13.7	48.4
With child/ren, no spouse	4.2	<b>42.7</b>	53.1	<b>78.9</b>	21.7	10.5
Alone	2.0	<b>34.6</b>	63.4	<b>94.9</b>	2	0
Other	0.0	<b>49.9</b>	50.1	<b>78.9</b>	21.7	0

# Who you live with, how you get along, who you depend on

With parents



MY PARENTS

With friends



ME

Spouse and child/ren



MY SPOUSE

With spouse no child/ren



ME

With child/ren no spouse



ME

Alone



ME

Other



ME

☺ High standard of living    😐 Medium standard of living    ☹ Low standard of living



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Idealistic and  
courageous, but little  
interested in  
economic-financial  
issues

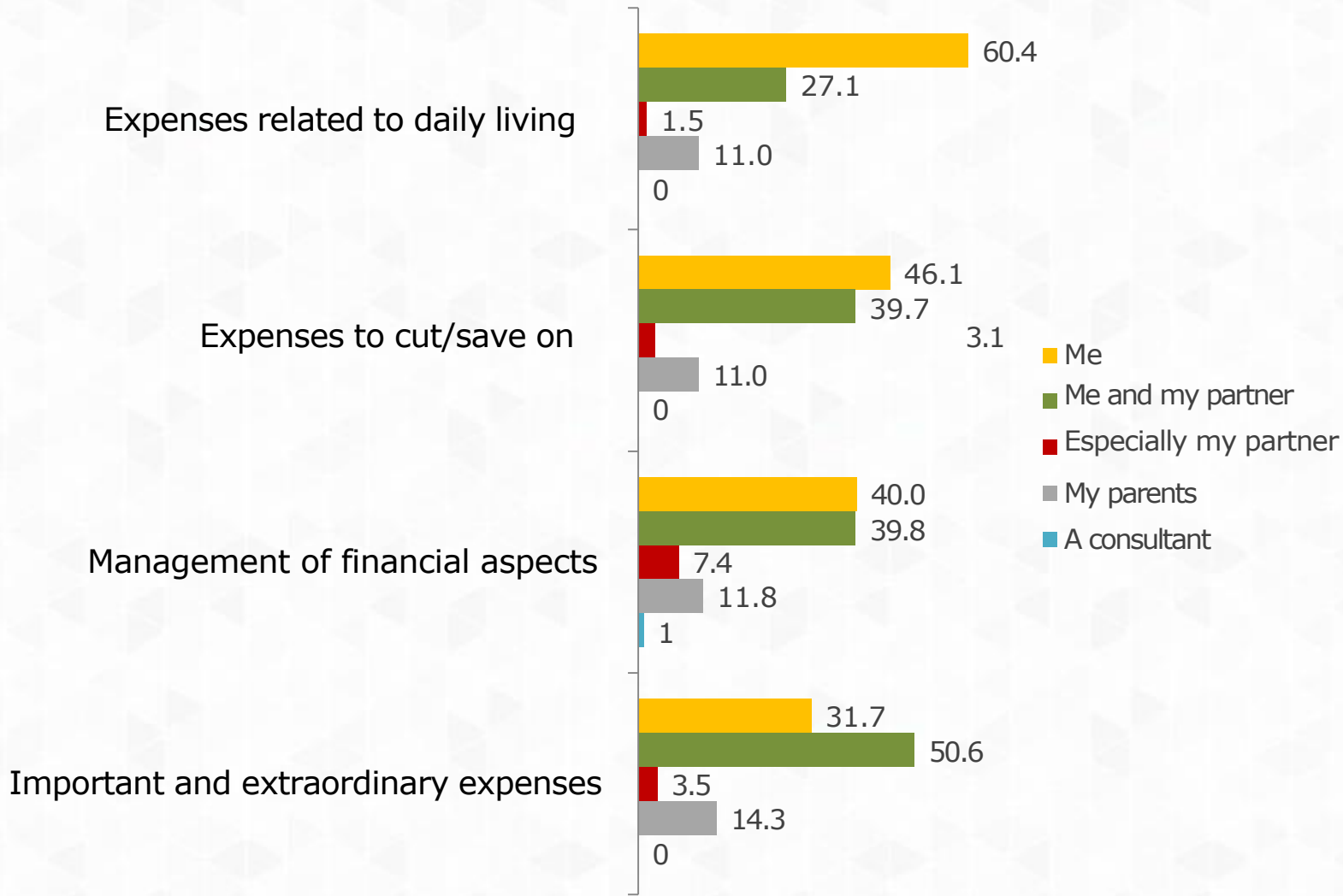
# The division of task...

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As regards the division of family tasks, the evidence from the previous year is confirmed:

- **Women** are more involved than men in managing **daily expenses**
- **Men** are still the most **influential** when it comes to making decisions regarding **financial aspects** and **extraordinary expenses**
  - The main reason why women delegate to their partners is **lack of familiarity** with the topics in question
- As regards the **graduate** group, a **greater decision-making capacity** emerges, especially on financial issues

# The division of family tasks: who decides... (WOMEN)



Base: total women – % values

# The division of family tasks: who decides... It's mostly me



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Expenses related to daily living	43.0	60.4	39.2	48.4	65.6	67.8	78.5	57.6	64.1	51.6
Expenses to cut/save on	45.9	46.1	24.9	45.1	46.5	50.0	51.9	50.5	44.6	31.5
Management of financial aspects	59.9	40.0	21.4	38.4	38.9	47.0	44.9	48.5	35.1	25.7
Important and extraordinary expenses	48.5	31.7	14.3	30.4	30.5	33.3	41.8	34.9	29.6	27.0

	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Expenses related to daily living	62.9	62.0	63.5	55.3
Expenses to cut/save on	46.5	47.4	54.7	39.0
Management of financial aspects	43.7	42.6	43.6	33.1
Important and extraordinary expenses	33.7	29.6	40.8	24.5

Base: sample total - % values

# The division of family tasks: who decides... Stable compared to last year



	D: 2017	D: 2018
<i>Base</i>	752	505
Expenses related to daily living	64.2	60.4
Expenses to cut/save on	44.7	46.1
Management of financial aspects	37.6	40.0
Important and extraordinary expenses	34.9	31.7

None of the differences are statistically significant

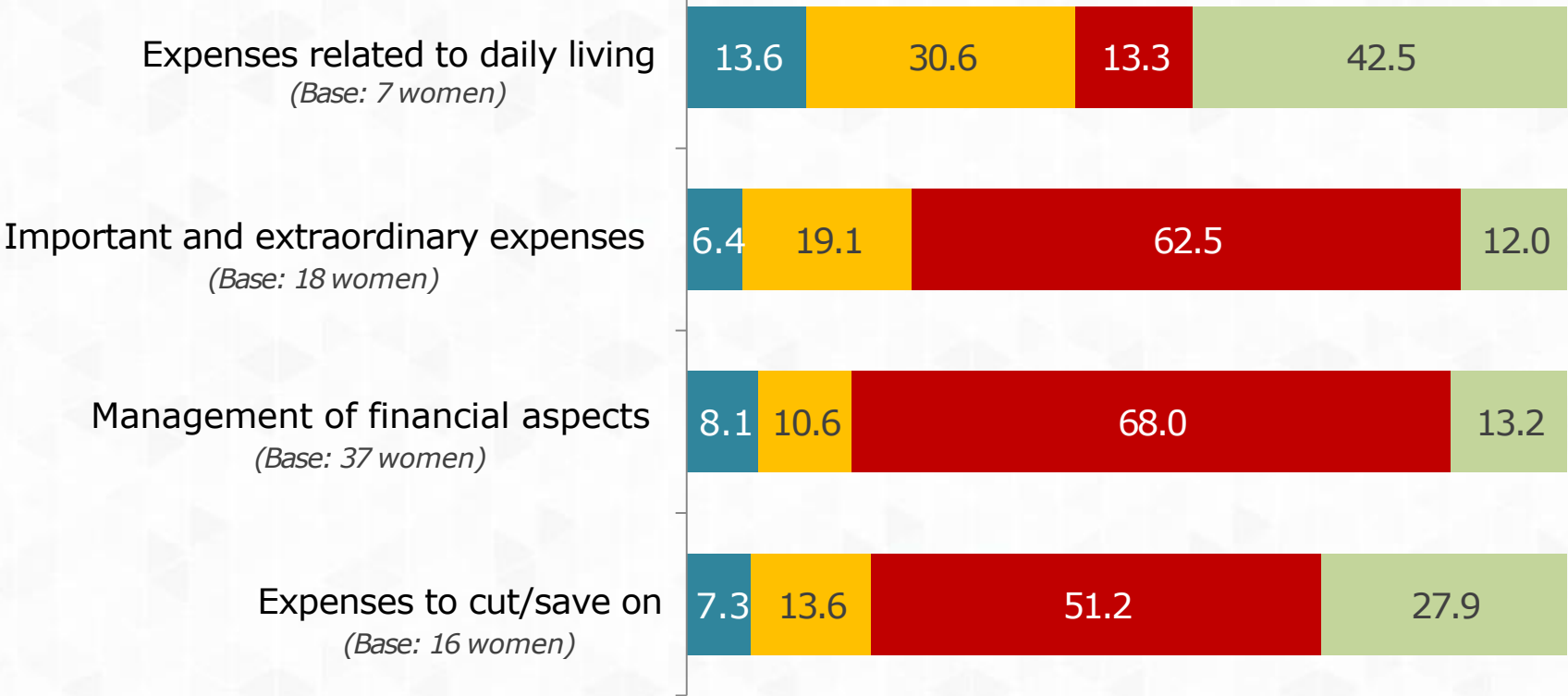
Base: sample total – % values

# Why you delegate..

ATTENTION: DUE TO THE SMALL NUMBER OF CASES, WE RECOMMEND A QUALITATIVE READING OF THE DATA

You said you delegate one or more aspects of the economic sphere to your partner. What is the main reason why you don't deal with it personally/together with your partner? (Only one answer for each item)

- I have less time available
- I'm not particularly interested
- I am less familiar with these topics
- It's completely random



Base: total women who delegate to their partner - % values

# ...still not very competent on economic-financial issues

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However, when it comes to **economic-financial skills**, Italian women still suffer from **being behind in preparation and interest**

# Self-assessment of economic-financial skills



*«I consider myself an informed person on economic-financial issues»*

**Women**

**Yes 39.6**

**No 60.4**

**Men, Yes : 60.3 (+20.7)**

*Total sample (1005 cases)*



- However, not all women are uninterested in advanced money management, in fact it should be noted that
  - **Economic-financial competence increases as the level of education increases**
  - But not only that: **it also increases with age**, according to a life cycle that leads to the acquisition of greater economic awareness

There are therefore **two different paths** through which women approach economic issues: **a more direct path**, offered by their **studies** and **a path mediated by the needs of life**.

# Self-assessment of skills

## Women

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Very + Fairly informed on economic-financial issues	60.3	39.6	25.0	39.8	40.4	45.9	35.8	43.2	38.9	23.9
Little + not at all informed on economic-financial issues	39.7	60.4	75.0	60.2	59.6	54.1	64.2	56.8	61.1	76.1

	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Very + Fairly informed on economic-financial issues	40.7	35.2	34.9	44.4
Little + not at all informed on economic-financial issues	59.3	64.8	65.1	55.6

Total sample (1005 cases)

# Self-assessment of skills

	Women	More secure economic situation	Less secure economic situation
<i>Base</i>	505	60	134
Very + Fairly informed on economic-financial issues	60.3	52.0	29.9
Little + not at all informed on economic-financial issues	39.7	48.0	70.1

Being informed depends on the economic situation

Base: sample total – % values

# Self-assessment of skills

	W	Risk Propensity			Technological literacy		
		High	Medium	Low	High	Medium	Low
<i>Base</i>	505	51	65	389	61	262	182
Very + Fairly informed on economic-financial issues	60.3	64.9	47.0	35.1	62.8	45.7	23.1
Little + not at all informed on economic-financial issues	39.7	35.1	53.0	64.9	37.2	54.3	76.9

Low economic-financial knowledge is more widespread among women who are not inclined to take risks and those who are not very technological

Base: sample total – % values

5

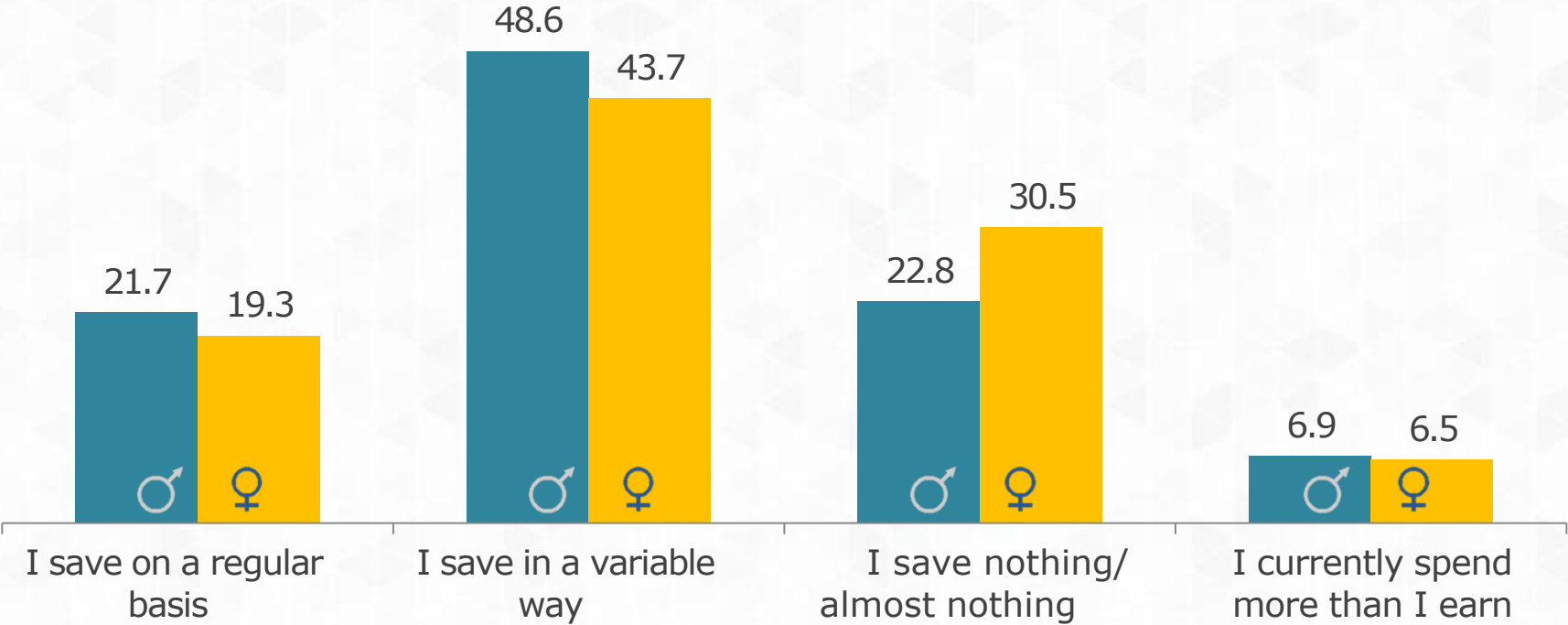
Management of  
savings: opinions  
and behaviors

- Women have **less ability to save**
- Saving is **correlated to the stability of the economic situation**: the segment of "**regular savers**" is mainly made up of women and men with a **high or medium-high standard of living** and whose **financial situation has remained the same or has improved**
- There is a worsening of the economic situation of women compared to that of men, in 2018 **the gap between men and women who manage to save increases** compared to 2017
  - It should be noted that **graduates and women who still live at home** have a greater **ability to save**, which brings them **closer to the male sample**
- **The money saved** compared to family income **is essentially the same** for both samples

# Monthly savings capacity

**2018  $\Delta$  -7.3%**  
Tot. Women who save: 63.0%  
Tot. Men who save: 70.3%

**2017  $\Delta$  -2.4%**  
Tot. Women who save: 68.8%  
Tot. Men who save: 71.2%



Base: sample total – % values

# Monthly savings capacity



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
I save on a regular basis	21.7	19.3	32.1	19.9	25.1	14.6	8.2	24.5	16.6	8.2
I save in a variable way	48.6	43.7	49.8	55.0	37.5	35.4	36.7	47.6	42.2	32.1
I save nothing/almost nothing	22.8	30.5	14.4	23.1	32.0	40.6	38.8	23.5	34.4	43.9
I currently spend more than I earn	6.9	6.5	3.6	2.0	5.3	9.4	16.3	4.4	6.8	15.8
<b>TOTALE WHO SAVE</b>	<b>70.3</b>	63.0	<b>81.9</b>	<b>74.9</b>	62.6	50.0	44.9	<b>72.1</b>	58.8	40.3

Base: sample total – % values



# Monthly savings capacity per tipologia familiare

	w	Alone	With friends	With parents	Spouse No child/ren	Spouse with child/ren	Alone with child/ren	Other
<i>BASE</i>	505	37	11	111	117	197	27	4
I save on a regular basis	19.3	18.4	10.2	19.8	20.9	20.6	7.9	.
I save in a variable way	43.7	47.4	40.2	52	41.9	40.2	42	21.7
I save nothing/almost nothing	30.5	30.2	49.6	24.2	31.2	33.6	24.2	28.4
I currently spend more than I earn	6.5	4	.	4	6	5.6	25.8	49.9
<b>TOTAL WHO SAVE</b>	63.0	65.8	50.4	71.8	62.8	60.8	49.9	21.7

Base: sample total – % values

# Monthly savings capacity

	Women	More secure economic situation	Less secure economic situation	Informed on economic-financial issues	Not informed on economic-financial issues
<i>Base</i>	505	60	134	200	305
I save on a regular basis	19.3	29.5	10.1	24.8	15.7
I save in a variable way	43.7	54.8	31.3	50.1	39.4
I save nothing/ almost nothing	30.5	11.0	41.7	19.7	37.6
I currently spend more than I earn	6.5	4.6	16.9	5.3	7.2
<b>TOTAL WHO SAVE</b>	63.0	84.3	41.4	74.9	55.1

Base: sample total – % values

# Monthly savings capacity



	Women	High, medium-high lifestyle	Average lifestyle	Low-medium, low lifestyle
<i>Base</i>	505	50	316	138
I save on a regular basis	19.3	35.6	22.2	6.8
I save in a variable way	43.7	48.4	50.8	25.6
I save nothing/almost nothing	30.5	14.5	25.2	48.6
I currently spend more than I earn	6.5	1.5	1.8	19.0
<b>TOTAL WHO SAVE</b>	63.0	84.0	73.0	32.4

Base: sample total – % values

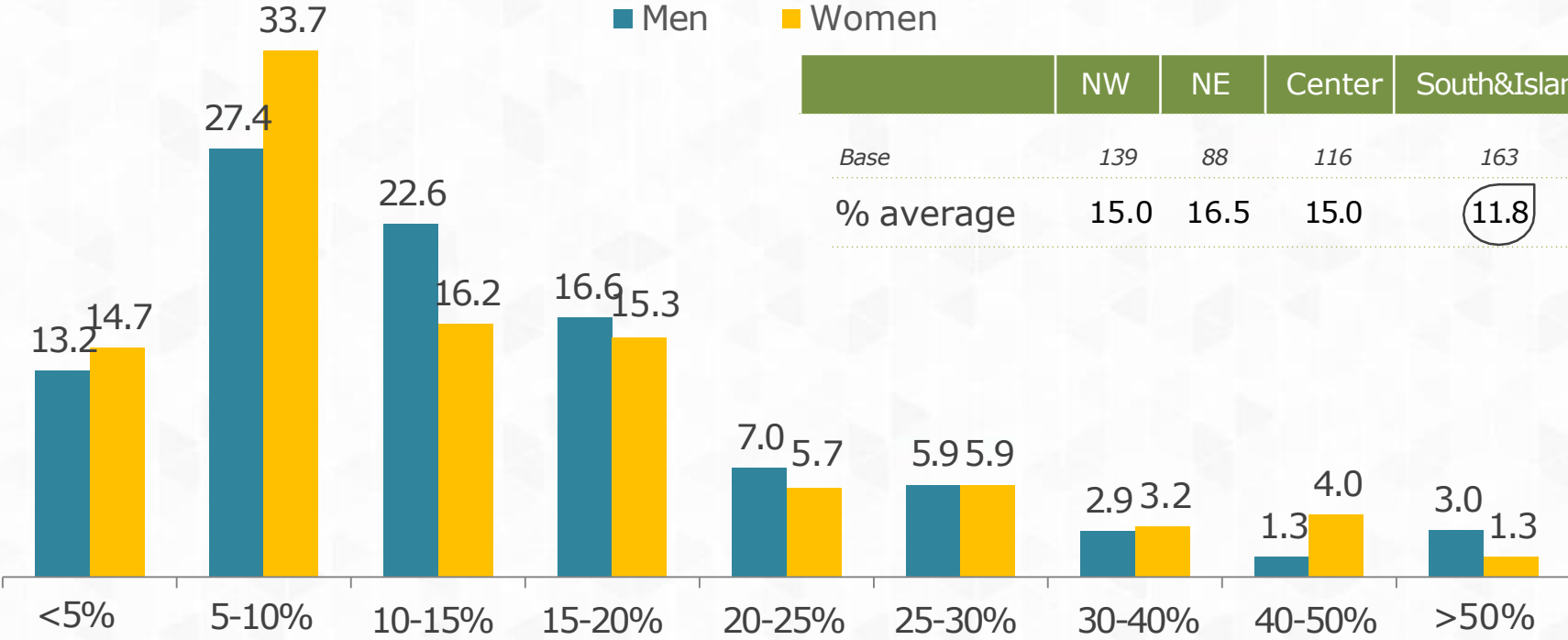
# Monthly savings capacity



	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
I save on a regular basis	21.2	23.7	18.2	16.1
Risparmio in maniera variabile	45.2	33.2	45.2	46.9
I save nothing/almost nothing	26.7	35.7	30.9	30.8
I currently spend more than I earn	6.8	7.4	5.8	6.2
<b>TOTAL WHO SAVE</b>	<b>66.4</b>	<b>56.9</b>	<b>63.4</b>	<b>63.0</b>

Base: sample total – % values

# Share of monthly savings



	NW	NE	Center	South&Islands
Base	139	88	116	163
% average	15.0	16.5	15.0	11.8

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	352	318	26	128	83	48	33	153	149	15
% average	14.7	14.2	19.7	14.0	14.0	14.5	11.0	15.2	12.8	17.8

Base: savers (318) – % values

# Share of monthly savings

	Women	Economic situation		Informed on economic issues		Savings	
		More secure	Less secure	Yes	No	Regular	Occasional
<i>Base</i>	505	60	134	200	305	97	220
% average	14.2	18.3	12.3	14.0	14.4	19.9	11.7

**Those who have seen their economic situation improve and who save on a regular basis are able to save more of their family income**

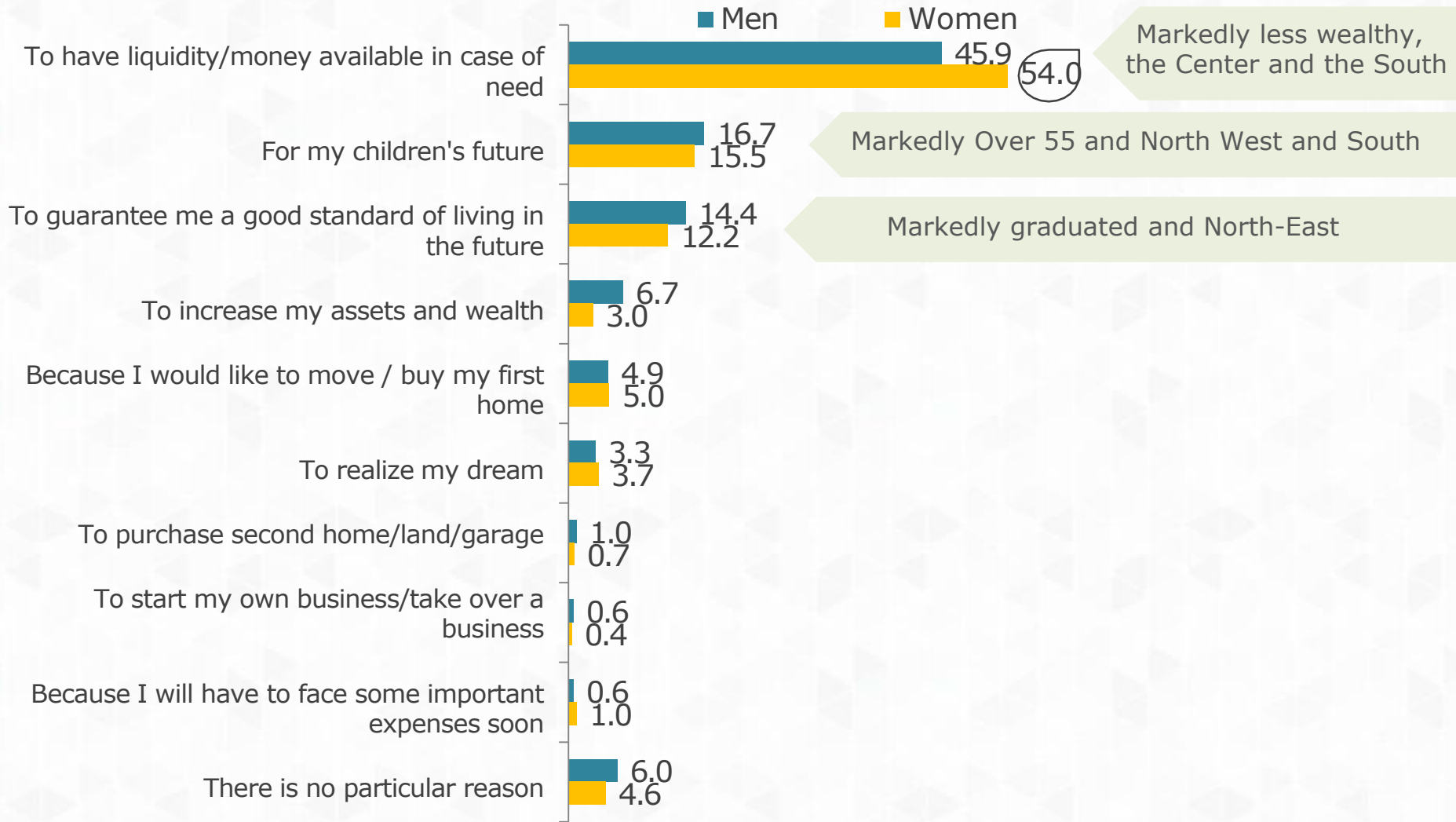
*Base: sample total – % values*

# Reasons for saving: a choice oriented by the economic situation rather than a gender issue

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- **Women, particularly the less well-off, are more likely to create a buffer for emergencies**
- While compared to men, **the interest in long-term planning** (for children, to guarantee a good standard of living in the future, to increase wealth) **remains lower**, even if we are talking about generally very low percentages

# Reasons for savings



Base: they save (670 cases) – % values



# Reasons for savings

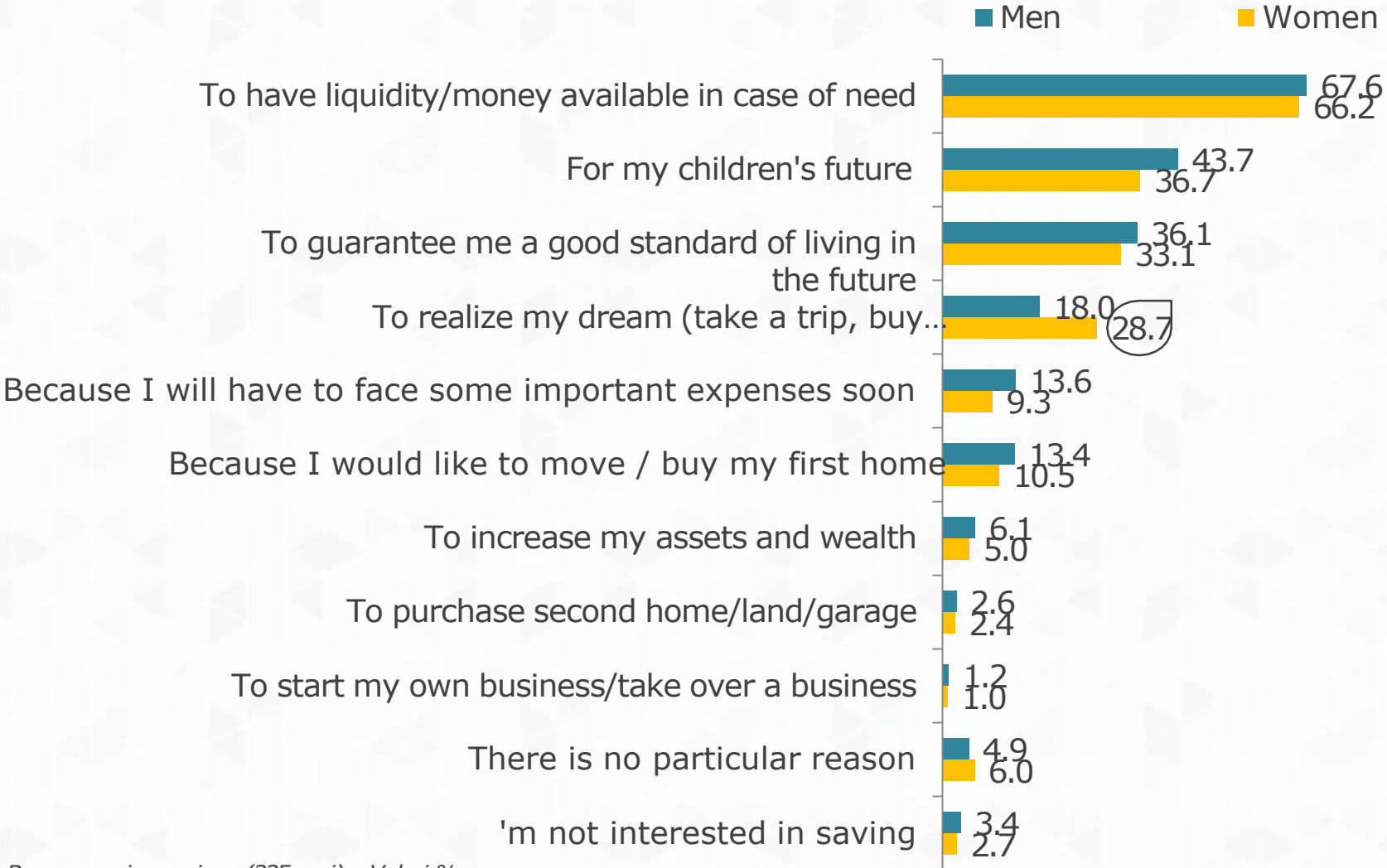
	W	High, medium-high lifestyle	Average lifestyle	Low-medium, low lifestyle
<i>Base</i>	318	42	231	45
To have liquidity/money available in case of need	54.0	27.9	55.5	70.9
For my children's future	15.5	33.8	13.9	6.4
To guarantee me a good standard of living in the future	12.2	20.3	11.8	6.7
Because I would like to move / buy my first home	5.0	5.4	5.1	4.7
To realize my dream	3.7	2.7	3.8	4.2
To increase my assets and wealth	3.0	2.3	3.1	2.6
Because I will have to face some important expenses soon importanti	1.0	.	0.4	4.6
To purchase second home/land/garage	0.7	2.7	0.4	.
To start my own business/take over a business	0.4	.	0.5	.
There is no particular reason	4.6	4.8	5.5	.

# Reasons for savings



	W	Economic situation		Self-sufficiency		Savings		Investors		Inf. on econ.issues	
		More secure	Less secure	Yes	No	Regular	Occasional	Yes	No	Yes	No
<i>Base</i>	318	51	56	168	68	97	220	215	98	150	168
To have liquidity/money available in case of need	54.0	50.9	60.7	46.9	68.1	45.6	57.7	46.7	70.5	46.0	61.1
For my children's future	15.5	23.9	12.6	21.1	8.7	20.9	13.1	20.1	6.2	23.7	8.2
To guarantee me a good standard of living in the future	12.2	12.0	13.3	14.3	7.6	16.0	10.5	15.6	5.3	13.2	11.3
Because I would like to move / buy my first home	5.0	2.3	9.4	5.6	3.3	7.6	3.9	3.9	7.8	5.0	5.1
There is no particular reason	4.6	.	.	4.2	5.8	.	6.6	5.7	1.8	4.0	5.2
To realize my dream	3.7	8.9	.	2.4	4.9	2.3	4.3	3.5	4.3	3.4	4.0
To increase my assets and wealth	3.0	2.0	2.0	2.3	1.7	4.2	2.4	3.0	1.9	4.8	1.4
Because I will have to face some important expenses soon importanti	1.0	.	.	1.2	.	1.1	0.9	0.5	1.0	.	1.8
To purchase second home/land/garage	0.7	.	.	1.3	.	1.0	0.5	0.5	1.2	.	1.3
To start my own business/take over a business	0.4	.	2.0	0.7	.	1.1	.	0.5	.	.	0.7

# Good reasons to save in the future



Base: non risparmiando (335 casi) – Valori %

# Good reasons to save in the future

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>BASE</i>	148	187	6	43	49	48	41	60	104	23
To have liquidity/money available in case of need	67.6	66.2	60.2	68.3	69.3	64.5	62.9	77.4	64.9	43.0
For my children's future	43.7	36.7	19.7	21.1	40.9	47.9	37.0	22.6	41.7	50.5
To guarantee me a good standard of living in the future	36.1	33.1	20.1	39.5	30.6	31.4	33.5	40.4	33.8	11.1
To realize my dream (take a trip, buy a car or an object that I care about, enroll in a course, etc.)	18.0	28.7	40.1	55.4	30.5	10.4	18.5	41.2	23.6	19.1
Because I will have to face some important expenses soon	13.6	9.3	20.1	7.9	4.1	8.3	16.7	11.8	9.2	3.2
Because I would like to move / buy my first home	13.4	10.5	39.8	18.2	14.2	2.1	3.7	13.9	8.9	9.3
To increase my assets and wealth	6.1	5.0	20.1	8.0	6.1	2.1	1.8	12.1	2.0	.
To purchase second home/land/garage	2.6	2.4	.	.	4.1	2.1	3.7	1.7	3.4	.
To start my own business/take over a business	1.2	1.0	.	2.6	.	.	1.8	.	0.7	4.9
There is no particular reason	4.9	6.0	20.1	.	4.1	10.4	7.4	3.7	7.2	6.5
I'm not interested in saving	3.4	2.7	.	5.3	.	4.2	1.8	.	1.0	17.6

- Most present in the **under 35 and under 55** age groups
- **Of medium-high standard of living**
- More dependent on **their own salary**
- Who **save a larger portion** of their income than other women
- Who save more **for their children and for a good future standard of living**
- **Who invest more**
- **More interested in new devices** (roboadvisors, apps, etc.)
- **A little more informed** in the economic-financial field (very + fairly informed: 50.9% vs 39.6% of total women))
- For those of them who do not invest, two main reasons can be:
  - **They don't trust investment products** (35.1%)
  - **They don't know how to invest money** (18%)

6

Investing savings:  
product knowledge,  
ownership, opinions

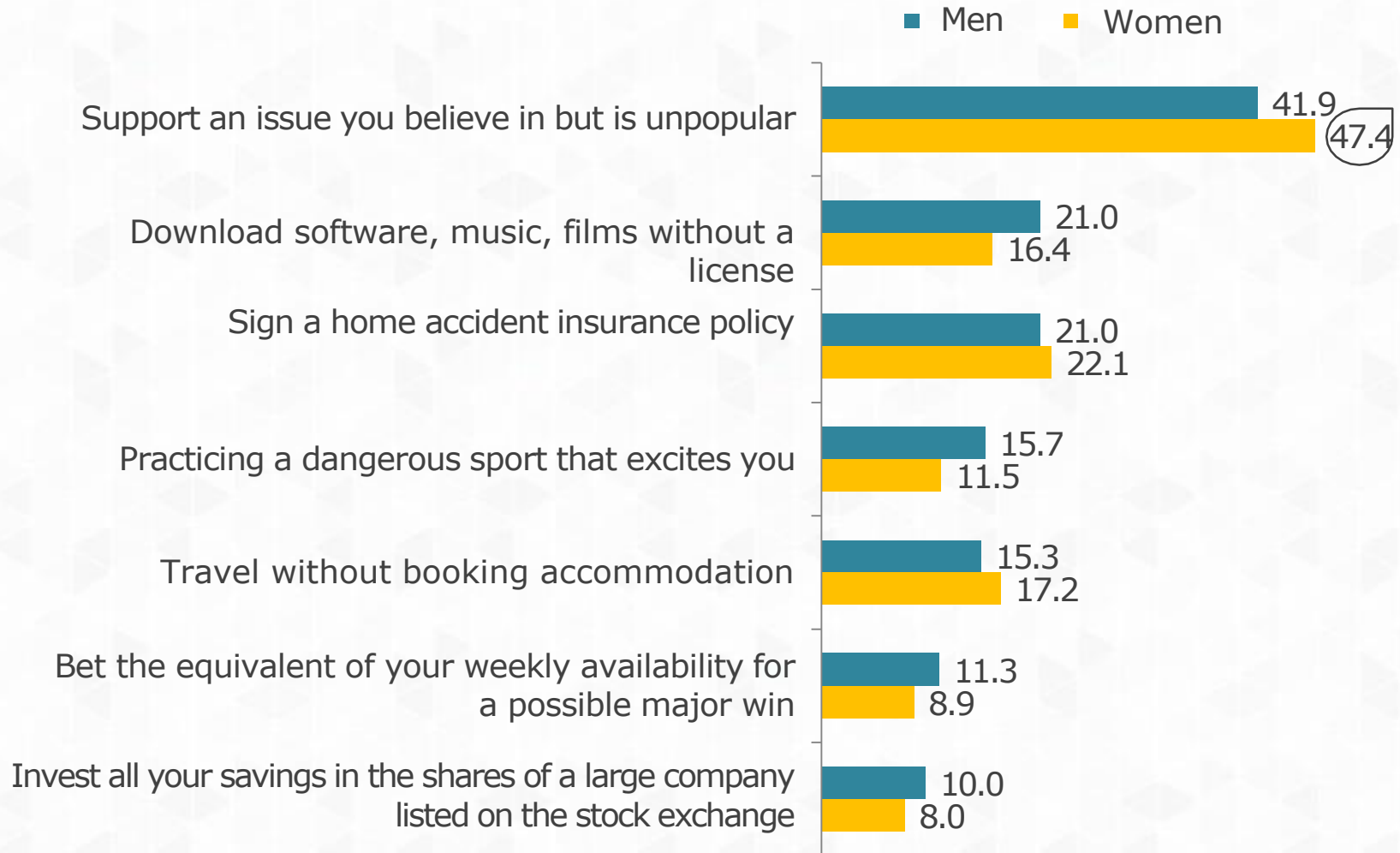
# ...Ready to take risks...

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- The male and female samples **do not differ even in general terms of risk propensity**
  - Indeed, for certain aspects, such as supporting an unpopular cause or traveling without having booked an overnight stay, **women get more involved**

# Propensity for risk (Scores 8-10)

You will now read a series of actions/choices you can take. For each of them, indicate whether you are definitely willing to do them, rating 10, or if you are decidedly not willing to do them, rating 1. You can use the intermediate ratings to grade your agreement. (One answer only)





# Propensity for risk (Scores 8-10)

You will now read a series of actions/choices you can take. For each of them, indicate whether you are definitely willing to do them, rating 10, or if you are decidedly not willing to do them, rating 1. You can use the intermediate ratings to grade your agreement. (One answer only)

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	500	505	32	170	132	96	74	213	253	38
Support an issue you believe in but is unpopular	41.9	47.4	46.4	45.7	48.1	47.8	50.0	50.9	45.2	42.2
Download software, music, films without a license	21.0	16.4	28.4	19.9	17.6	12.5	6.1	19.4	14.0	14.7
Sign a home accident insurance policy	21.0	22.1	32.0	15.2	25.2	21.9	28.6	22.0	22.8	18.3
Practicing a dangerous sport that excites you	15.7	11.5	14.2	15.2	13.8	8.3	2.1	16.3	8.5	5.2
Travel without booking accommodation	15.3	17.2	24.9	15.9	17.6	17.7	15.4	22.8	13.9	7.1
Bet the equivalent of your weekly availability for a possible major win	11.3	8.9	7.1	9.9	12.2	9.4	1.0	10.4	7.5	10.5
Invest all your savings in the shares of a large company listed on the stock exchange	10.0	8.0	14.2	8.6	8.4	10.4	.	10.3	7.2	.

Base: sample total - % values

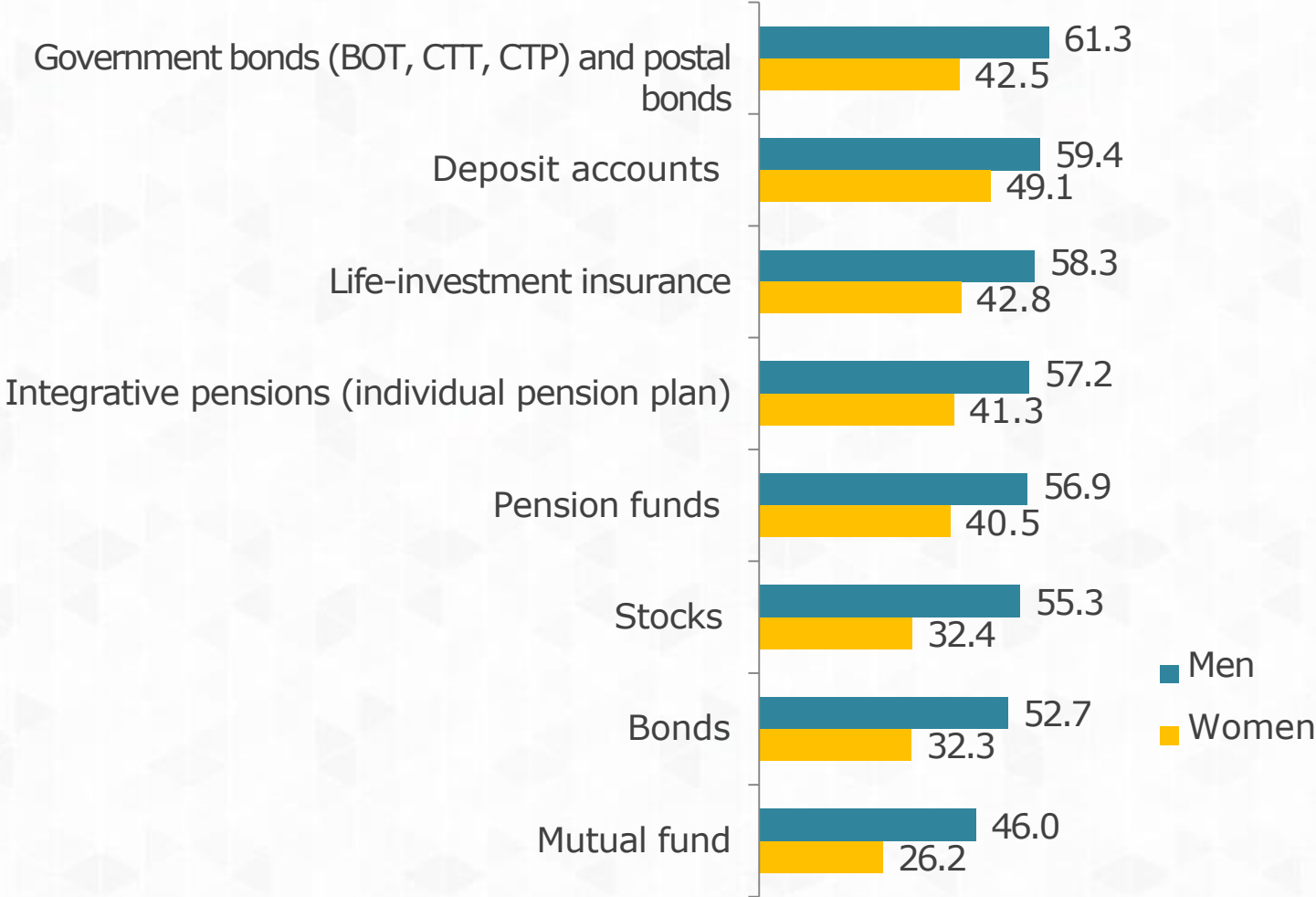
# Knowledge of investment products and their ownership

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- **Despite the growth in risk propensity among the female population, the gender gap** still remains very high in terms of knowledge of **investment products**
  - Even with regard to the male sample, the percentages of knowledgeable people are generally not very high
- **The difference between men and women who invest their savings remains very high** (as much as 20 percentage points)
  - It decreases, but only slightly, for the **graduate** segment

**Almost one in two savers do not invest and hold onto their assets**

# Knowledge of investment products (A LOT + ENOUGH)



Base: sample total

# Knowledge of investment products

## (A LOT + ENOUGH)



A lot + Enough	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Government bonds (BOT, CTT, CTP) and postal bonds	61.3	42.5	21.3	33.1	48.9	51.1	51.1	45.4	40.0	43.6
Deposit accounts	59.4	49.1	42.9	41.7	59.4	56.3	40.9	54.0	46.2	41.1
Life-investment insurance	58.3	42.8	50.0	37.0	47.3	43.8	43.9	47.6	40.6	31.1
Integrative pensions (individual pension plan)	57.2	41.3	25.0	40.4	46.5	43.8	37.7	47.9	38.0	26.2
Pension funds	56.9	40.5	28.7	37.0	46.5	43.8	38.7	42.9	41.1	23.9
Stocks	55.3	32.4	32.1	25.1	36.6	38.6	33.7	34.9	32.3	19.0
Bonds	52.7	32.3	28.5	23.2	36.7	43.7	32.6	35.0	31.2	25.1
Mutual fund	46.0	26.2	21.5	20.5	25.3	37.5	28.6	28.8	25.7	15.4

Base: sample total

# Knowledge of investment products (A LOT + ENOUGH)



There are no significant deviations

A lot + Enough	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Government bonds (BOT, CTT, CTP) and postal bonds	42.5	43.0	42.1	42.7
Deposit accounts	48.3	52.1	49.1	48.1
Life-investment insurance	39.8	47.5	41.1	44.1
Integrative pensions (individual pension plan)	38.5	46.4	41.9	40.4
Pension funds	41.3	40.0	45.2	36.9
Stocks	31.9	33.6	36.2	29.4
Bonds	31.9	34.3	33.2	31.1
Mutual fund	26.9	30.1	21.8	26.8

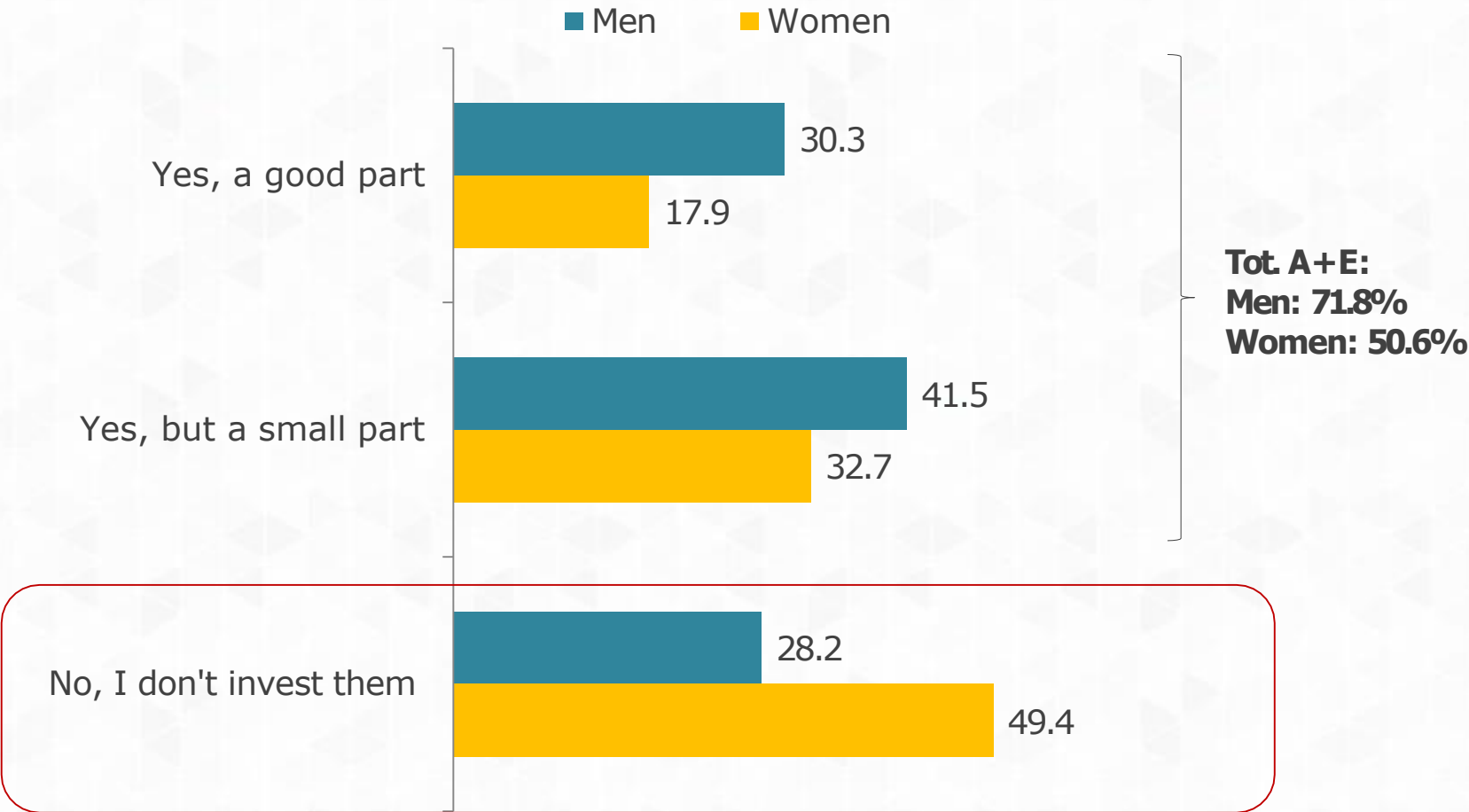
Base: sample total

# Knowledge of investment products (A LOT + ENOUGH)

	W	Economic situation		Self-sufficiency		Savings		Investors		Inf. on econ. issues	
		More secure	Less secure	Yes	No	Regular	Occasional	Yes	No	Yes	No
<i>Base</i>	505	60	134	227	146	97	220	272	221	200	305
Deposit accounts	49.1	58.8	45.2	56.8	37.7	57.7	51.7	67.6	26.0	69.4	35.8
Life-investment insurance	42.8	46.6	31.7	52.0	34.5	48.4	48.0	60.7	20.7	62.2	30.1
Government bonds (BOT, CTT, CTP) and postal bonds	42.5	42.3	32.5	52.4	37.1	46.4	46.9	58.8	22.0	63.9	28.5
Integrative pensions (individual pension plan)	41.3	42.9	31.1	52.5	28.4	48.6	43.9	59.3	19.7	61.6	28.0
Pension funds	40.5	46.7	26.9	53.1	27.6	48.2	44.7	58.5	18.4	59.8	27.9
Stocks	32.4	41.1	25.1	42.9	25.3	31.7	40.0	45.6	16.2	55.3	17.3
Bonds	32.3	40.9	23.1	42.6	25.6	34.3	39.4	47.4	14.5	54.7	17.7
Mutual fund	26.2	33.0	16.4	35.4	19.9	31.7	30.7	39.0	10.8	46.3	13.1

Base: sample total

# Investment of savings



Basic: they save (696 cases) - % values

# Investment of savings

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	352	318	26	128	83	48	33	153	149	15
Yes, a good part	30.3	17.9	4.4	10.6	22.0	29.1	29.7	20.3	15.3	18.0
Yes, but a small part	41.5	32.7	26.2	37.2	35.4	25.0	25.0	34.8	29.2	45.3
No, I don't invest them	28.2	49.4	69.5	52.2	42.7	45.8	45.3	44.9	55.5	36.7
<b>TOTAL INVESTORS</b>	<b>71.8</b>	50.6	30.6	47.8	<b>57.4</b>	<b>54.1</b>	<b>54.7</b>	55.1	44.5	63.3

*Basic: they save (696 cases) – % values*



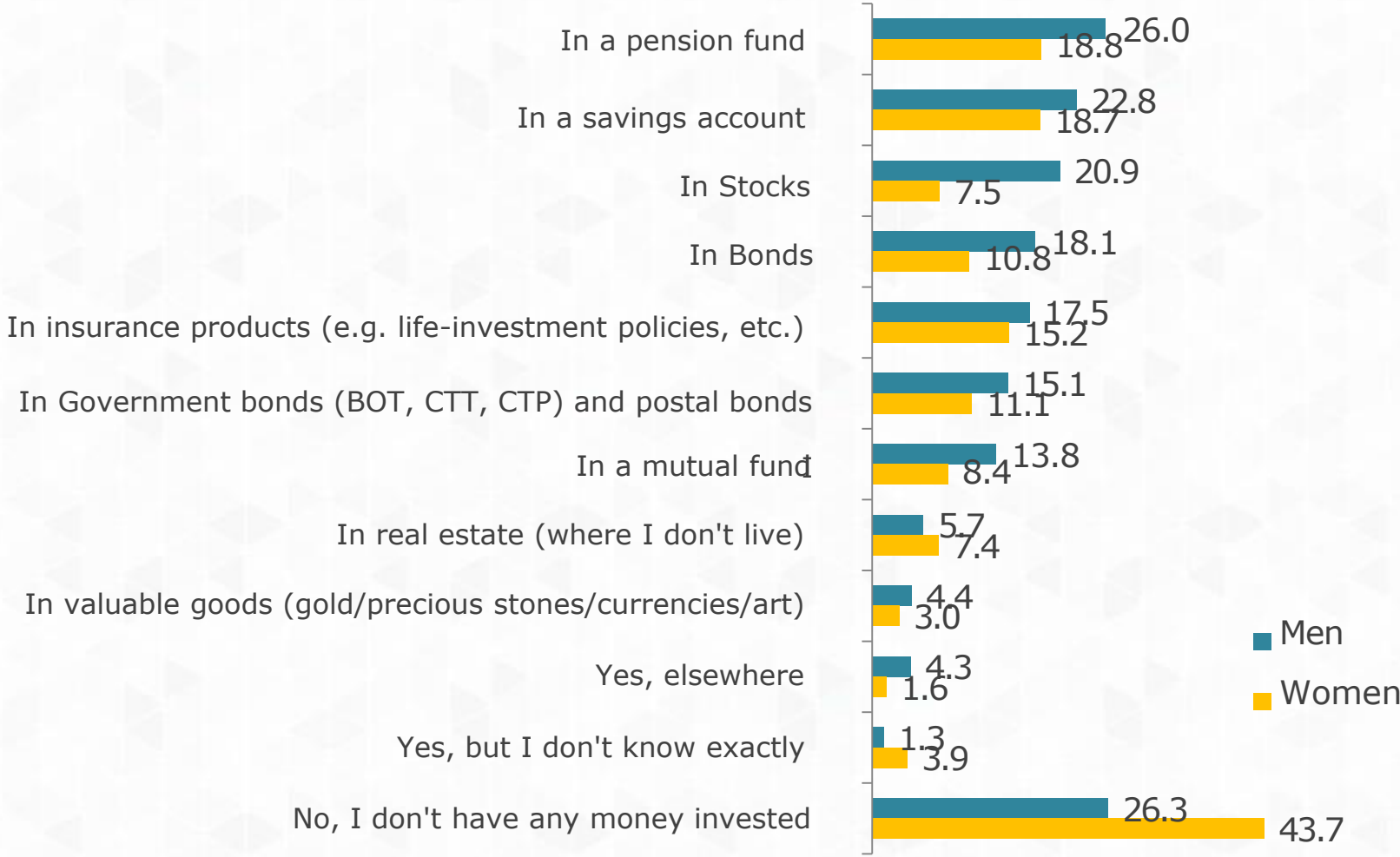
# Investment of savings

	North West	North East	Center	South&Islands
<i>Base</i>	92	50	73	102
Yes, a good part	20.8	22.9	13.7	15.7
Yes, but a small part	35	30.9	32.5	31.6
No, I don't invest them	44.2	46.1	53.8	52.7
TOTAL INVESTORS	55.8	53.8	46.2	47.3

*Basic: they save (696 cases) – % values*

- Italian savers confirm themselves as **traditionalists and not very proactive in managing savings**: in the first two places of the financial products owned are pension funds and deposit accounts
  - **For men, stocks come in second place**
  - **The real estate market** is preferred by women to the stock market
  
- Life objectives and socio-cultural aspects are reflected in the indication of the **ideal investment: the value of the house, serenity for the future and the increase in wealth**
  - If **real estate and pension funds** are in first and second position
  - In third position is the **stock market**: although it is one of the least known, it maintains a strong role from a symbolic point of view, **especially for women who are more inclined to take risks (possibility of rapid capital increase)**

# Owned investment products



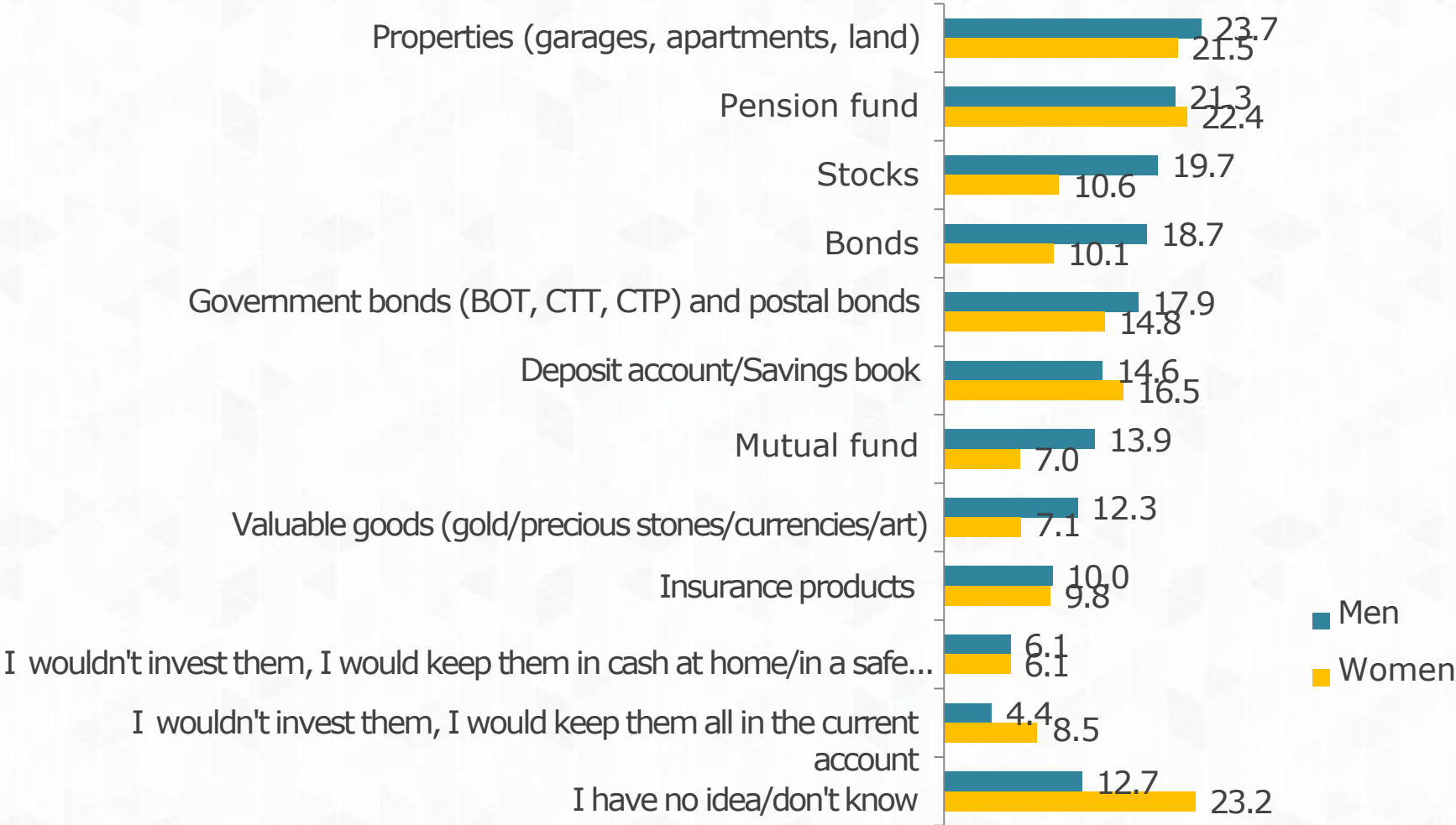
Base: sample total

# Owned investment products

	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
In a pension fund	24.0	22.8	15.6	14.5
In a savings account	18.2	23.0	19.4	16.4
In Stocks	10.1	6.4	5.4	7.4
In Bonds	15.7	9.9	9.5	8.1
In insurance products (e.g. life-investment policies, etc.)	17.9	18.6	12.4	13.2
In Government bonds (BOT, CTT, CTP) and postal bonds	12.9	10.9	8.7	11.2
In a mutual fund	6.7	12.5	7.7	8.1
In real estate	9.1	10.9	5.3	5.6
In valuable goods (gold/precious stones/currencies/art)	3.5	.	2.6	4.4
Yes, elsewhere	2.4	3.3	1.0	0.6
Yes, but I don't know exactly	3.7	4.4	3.6	4.0
No, I don't have any money invested	37.0	37.2	44.8	52.3

*Base: sample total*

# Ideal investment methods/products



Base: sample total

# Ideal investment methods/products

	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Insurance products	7.1	9.8	9.9	12.0
Valuable goods (gold/precious stones/currencies/art)	6.9	7.9	8.2	6.1
Mutual fund	6.0	8.9	6.2	7.4
Deposit account/Savings book	14.9	14.9	15.4	19.5
Government bonds (BOT, CTT, CTP) and postal bonds	15.1	13.2	12.0	17.3
Bonds	11.9	6.7	11.2	9.5
Stocks	11.2	8.4	12.1	10.4
Pension fund	19.5	29.4	26.5	18.3
Properties (garages, apartments, land)	21.4	24.3	22.3	19.5
I wouldn't invest them, I would keep them all in the current account	12.0	6.5	9.1	6.3
I wouldn't invest them, I would keep them in cash at home/in a safe...	5.0	3.3	5.3	9.2
I have no idea/don't know	21.0	27.1	18.4	26.5

*Base: sample total*

# The decision-making process: women versus men

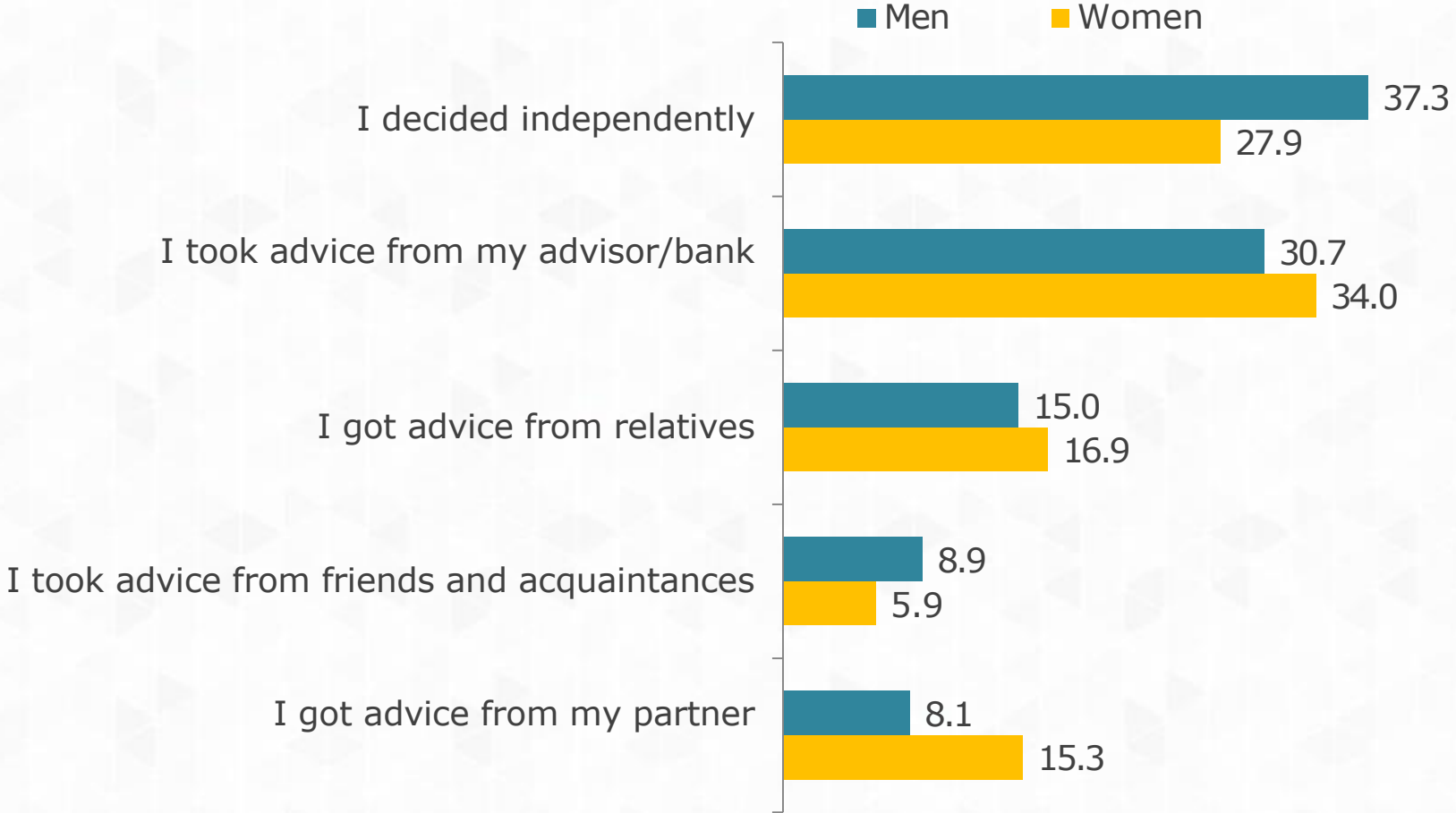
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- In general, **women tend to get more advice and guidance** in the decision-making process of choosing/purchasing financial products
  - Relying on consultants or expert acquaintances leads **women to follow more thoughtful and linear paths than men**
- However, their **lower familiarity** (depending on their lesser knowledge of the products) also leads them to be **more anxious** when managing money and investments.

# Decision Making: Influencers



How did you decide how to invest your money? (One answer only)



Base: They have money invested (653 cases) – % values



# Decision Making: Influencers

How did you decide how to invest your money? (One answer only)

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	369	284	14	102	78	52	38	137	128	19
I decided independently	37.3	27.9	16.7	21.0	33.3	28.7	38.0	29.8	27.8	15.0
I took advice from my advisor/bank	30.7	34.0	33.3	30.1	35.9	34.5	39.9	33.1	33.0	46.7
I got advice from relatives	15.0	16.9	25.1	26.6	11.5	13.7	4.0	16.9	17.9	10.7
I took advice from friends and acquaintances	8.9	5.9	16.6	10.1	1.3	2.0	6.0	8.3	2.6	12.1
I got advice from my partner	8.1	15.3	8.3	12.3	18.0	21.2	12.0	12.0	18.7	15.5

Base: They have money invested (653 cases) – % values

# Decision Making: Influencers

How did you decide how to invest your money? (One answer only)

	North West	North East	Center	South&Islands
<i>Base</i>	87	55	64	78
I decided independently	24.2	30.9	37.5	21.9
I took advice from my advisor/bank	30.6	35.2	31.3	39.0
I got advice from relatives	16.9	17.8	19.9	14.0
I took advice from friends and acquaintances	10.7	2.0	1.7	6.8
I got advice from my partner	17.6	14.0	9.5	18.3

Base: They have money invested (653 cases) – % values

# Opinions on investing money

Now think specifically about financial investment products (provided by banks, post offices, insurance companies). Below you will find pairs of opposite sentences, for each of them indicate whether you agree very much or somewhat with the sentence on the left, or agree very much or somewhat with the one on the right, or if you agree with both sentences in equal measure. (One answer only)

	A lot	Enough	In equal measure	Enough	A lot	
...You need to have a lot of money	M 14.6	34.2	32.6	13.8	4.8	...Even a little money is enough
	W 18.8	35.9	30.8	12.4	2.1	
...It is better to get advice from a specialist	M 15.1	33.5	36.9	11.1	3.5	...It is better to decide independently
	W 22.3	34.8	29.8	8.5	4.6	
...Financial skills count	M 23.2	34.9	32.2	7.9	1.8	...Luck counts
	W 22.9	40.4	29.3	6.1	1.3	
...You have to be willing to take risks	M 12.2	29.4	35.1	16.8	6.6	...You don't necessarily have to take risks
	W 15.0	24.0	33.2	17.9	10.0	
...Better to rely on a banking consultant	M 8.8	23.6	51.9	11.6	4.1	...Better to rely on a private consultant (financial promoter)
	W 14.3	25.9	47.3	9.1	3.3	

Base: sample total – % values

# Taking care of investments

Now think specifically about financial investment products (provided by banks, post offices, insurance companies). Below you will find pairs of opposite sentences, for each of them indicate whether you agree very much or somewhat with the sentence on the left, or agree very much or somewhat with the one on the right, or if you agree with both sentences in equal measure. (One answer only)

	A lot	Enough	In equal measure	Enough	A lot	
It makes you anxious	M 5.1	18.3	39.7	24.8	12.1	You take care of it calmly
	W 7.9	24.2	34.5	23.4	10.1	

A lot + Enough	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<b>Base</b>	<b>369</b>	<b>284</b>	<b>14</b>	<b>102</b>	<b>78</b>	<b>52</b>	<b>38</b>	<b>137</b>	<b>128</b>	<b>19</b>
It makes you anxious	23.4	32.1	33.3	33.3	32.1	25.1	38.0	31.7	33.5	25.1
You take care of it calmly	36.9	33.5	41.9	27.8	28.1	50.0	33.9	35.2	31.9	31.8

Base: They have money invested (653 cases) – Values%

# Choice process



Having to choose between these pairs of opposites, how would you define the path of choice you made?  
(One answer only)

	A lot	Enough	In equal measure	Enough	A lot	
Linear	M 9.0	37.8	37.9	13.1	2.2	With second thoughts
	W (15.4)	37.8	31.1	13.6	2.1	
Thoughtful	M 19.5	34.8	34.9	8.7	2.0	Impulsive
	W (29.3)	35.2	27.2	6.6	1.8	

A lot + Enough	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<b>Base</b>	<b>362</b>	<b>264</b>	<b>12</b>	<b>93</b>	<b>72</b>	<b>50</b>	<b>36</b>	<b>129</b>	<b>118</b>	<b>17</b>
Linear	46.7	53.2	27.3	46.2	61.1	62.1	52.0	47.4	57.3	68.6
With second thoughts	15.3	15.7	27.2	14.7	9.8	18.0	22.9	16.5	16.2	5.8
Thoughtful	54.3	64.4	27.5	54.8	70.8	76.0	72.9	63.3	66.0	62.7
Impulsive	10.7	8.4	18.2	7.4	8.3	8.0	8.3	8.8	7.4	12.5

Base: They have money invested (653 cases) – Values%

# Reasons for failure to invest

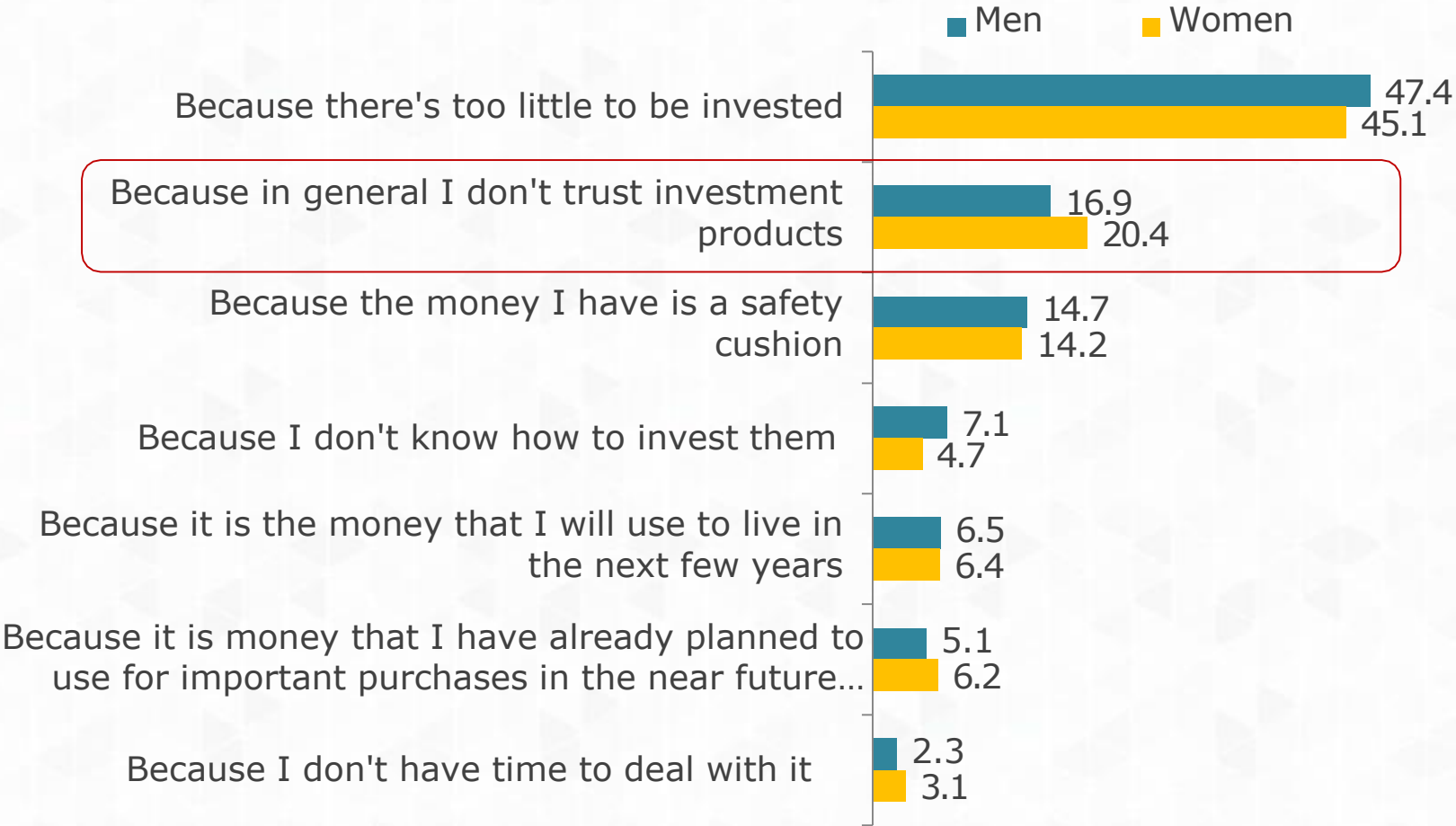
- **Poor economic availability** remains the first reason for lack of investment
- However, it should be noted among the secondary reasons
  - **Women's lower trust** than men **in investment products**
  - A greater number of women say **they don't know how to invest their money**
    - Among **graduates**, for example, **almost one in ten non-investors** declares that the cause of their failure to invest is the fact that they don't know how to invest their money.

We therefore find the **vicious circle** active, which starts from **low economic availability and little knowledge** and produces **a lower ability to invest which remains** even in situations where the possibility of investing arises.

# Reasons for failure to invest



Thinking about the money you have in your bank account, why haven't you invested at least part of it?  
(One answer only)



Base: They have no money invested (353 cases) - % values

# Reasons for failure to invest

Thinking about the money you have in your bank account, why haven't you invested at least part of it?  
(One answer only)

	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<b>Base</b>	<b>132</b>	<b>221</b>	<b>18</b>	<b>69</b>	<b>53</b>	<b>44</b>	<b>36</b>	<b>76</b>	<b>125</b>	<b>20</b>
Because there's too little to be invested	47.4	45.1	25.0	37.7	49.0	47.7	60.3	38.9	48.4	48.3
Because in general I don't trust investment products	16.9	20.4	25.2	16.4	24.5	22.7	16.7	16.0	23.1	19.8
Because the money I have is a safety cushion	14.7	14.2	12.4	11.5	15.1	22.8	8.4	15.0	15.3	3.8
Because I don't know how to invest them	7.1	4.7	.	9.9	3.8	.	4.2	8.6	2.4	3.9
Because it is the money that I will use to live in the next few years	6.5	6.4	6.2	9.8	3.8	4.5	6.3	7.2	4.6	14.6
Because it is money that I have already planned to use for important purchases in the near future (house, car, etc.)	5.1	6.2	12.7	9.8	3.8	2.3	4.2	6.8	5.2	9.6
Because I don't have time to deal with it	2.3	3.1	18.5	4.9	.	.	.	7.4	0.9	.

Base: They have no money invested (353 cases) – % values



# Reasons for failure to invest

Thinking about the money you have in your bank account, why haven't you invested at least part of it?  
(One answer only)

	North West	North East	Center	South&Islands
<i>Base</i>	51	33	52	85
Because there's too little to be invested	43.9	42.4	50.8	43.4
Because in general I don't trust investment products	24.2	24.0	19.3	17.3
Because the money I have is a safety cushion	15.7	15.7	11.5	14.4
Because I don't know how to invest them	6.0	3.4	1.4	6.4
Because it is the money that I will use to live in the next few years	1.5	8.8	4.1	9.9
Because it is money that I have already planned to use for important purchases in the near future (house, car, etc.)	8.7	5.7	6.4	4.6
Because I don't have time to deal with it	.	.	6.4	4

*Base: They have no money invested (221 cases) – % values*

# Reasons for failure to invest

Thinking about the money you have in your bank account, why haven't you invested at least part of it?  
(One answer only)

	W	Medium-high, high lifestyle	Average lifestyle	Low-medium, low lifestyle
<i>Base</i>	221	9	122	90
Because there's too little to be invested	45.1	34.7	36.5	57.8
Because in general I don't trust investment products	20.4	33.2	22.4	16.4
Because the money I have is a safety cushion	14.2	21.5	16.7	10.0
Because it is the money that I will use to live in the next few years	6.4	.	7.5	5.6
Because it is money that I have already planned to use for important purchases in the near future (house, car, etc.)	6.2	.	7.0	5.6
Because I don't know how to invest them	4.7	10.6	7.0	0.9
Because I don't have time to deal with it	3.1	.	2.8	3.8

*Base: They have no money invested (221 cases) – % values*

# Reasons for failure to invest

Thinking about the money you have in your bank account, why haven't you invested at least part of it?  
(One answer only)

	W	Economic situation		Self-sufficiency		Savings		Investors	Inf. on econ. issues	
		More secure	Less secure	Yes	No	Regular	Occasionally	No	Yes	No
<b>Base</b>	221	22	69	69	92	23	75	221	50	171
Because there's too little to be invested	45.1	19.3	47.7	35.7	54.7	14.1	35.1	45.1	43.9	45.5
Because in general I don't trust investment products	20.4	33.6	19.0	25.7	13.2	35.1	19.5	20.4	18.0	21.1
Because the money I have is a safety cushion	14.2	10.5	15.8	17.8	11.8	18.6	18.1	14.2	17.8	13.1
Because it is the money that I will use to live in the next few years	6.4	5.3	4.6	1.1	8.8	9.0	5.9	6.4	1.5	7.9
Because it is money that I have already planned to use for important purchases in the near future (house, car, etc.)	6.2	20.9	7.9	10.6	4.4	4.9	9.8	6.2	8.2	5.5
Because I don't know how to invest them	4.7	5.2	1.7	9.2	2.3	18.2	5.6	4.7	8.3	3.6
Because I don't have time to deal with it	3.1	5.2	3.3	.	4.9	.	6.0	3.1	2.2	3.3

# Reasons for failure to invest

Thinking about the money you have in your bank account, why haven't you invested at least part of it?  
(One answer only)

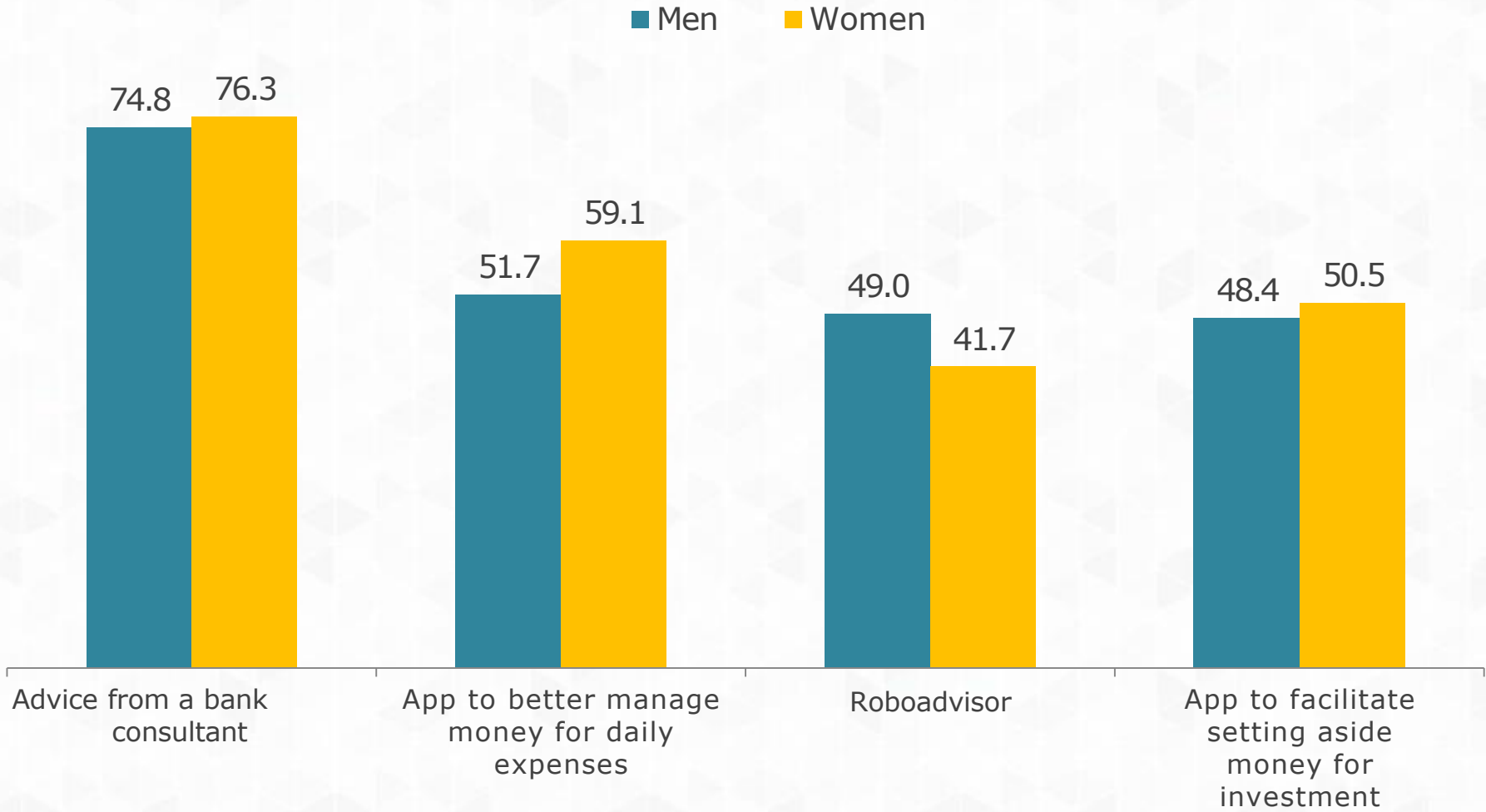
	W	Alone	With friends	With parents	Spouse no child/ren	Spouse with child/ren	Alone with child/ren	Other
<b>Base</b>	<b>221</b>	<b>13</b>	<b>7</b>	<b>52</b>	<b>55</b>	<b>78</b>	<b>13</b>	<b>3</b>
Because there's too little to be invested	45.1	32.1	50.4	33.7	57.9	43.4	59.4	36.3
Because in general I don't trust investment products	20.4	17.1	32.5	17.2	14.9	23.3	27.0	63.7
Because the money I have is a safety cushion	14.2	23.4	17.1	16.8	14.2	12.2	7.9	.
Because it is the money that I will use to live in the next few years	6.4	5.6	.	10.9	2.8	8.0	.	.
Because it is money that I have already planned to use for important purchases in the near future (house, car, etc.)	6.2	13.4	.	6.3	8.1	5.2	.	.
Because I don't know how to invest them	4.7	.	.	6.6	.	7.9	5.7	.
Because I don't have time to deal with it	3.1	8.4	.	8.7	2.1	.	.	.

Base: They have no money invested (353 cases) – % values

- Women and men, as between highly educated and low educated women, do not differ much in terms of interest in new services
- However, it can be noted that:
  - **Women who save show greater interest** in money management services
  - In general, a slight interest among women **in daily expense management apps**
  - **Less interest** among women in **roboadvisors**
- However, **interest is not followed by a propensity to pay** for these types of services among the female sample in general
  - Even in this case, however, **women who save** demonstrate a relatively greater propensity to pay for services

These data also seem to confirm that **more than a significant gender prejudice, there is an active conditioning of a practical nature** that leads women (poorer than men) not to actively manage their assets (those who have money available are more inclined to manage it actively, even if it involves paying for consultancy and services)

# Interest in new services (A lot + Enough)



Base: sample total - % values

# Interest in new services (Very useful)



Very useful	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Advice from a bank consultant	18.5	20.4	14.4	19.2	22.9	21.9	19.5	17.3	23.0	21.0
App to better manage money for daily expenses	12.1	14.4	25.1	17.3	9.9	16.6	8.1	15.9	12.4	18.7
Roboadvisor	8.6	7.4	3.6	7.3	9.2	11.4	1.0	8.4	6.2	9.9
App to facilitate setting aside money for investment	7.1	7.9	3.6	7.3	9.9	10.4	4.1	8.2	7.4	9.2

*Base: sample total – % values*

# Interest in new services (Very + Quite useful)



Very + Quite useful	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Advice from a bank consultant	74.8	76.3	78.7	76.2	75.6	74.0	79.6	74.9	77.5	75.7
App to better manage money for daily expenses	51.7	59.1	68.0	68.9	59.6	50.0	43.8	62.3	57.2	53.8
Roboadvisor	49.0	41.7	46.4	47.0	45.8	38.5	24.5	44.4	41.5	28.6
App to facilitate setting aside money for investment	48.4	50.5	53.5	61.0	54.2	45.9	24.4	53.3	49.7	40.5

Base: sample total – % values



# Interest in new services (Very + Quite useful)

Very + Quite useful	W	Regular savers	Occasional savers
<i>Base</i>	505	97	220
Advice from a bank consultant	76.3	77.9	80.0
App to better manage money for daily expenses	59.1	65.8	61.9
Roboadvisor	41.7	49.7	48.7
App to facilitate setting aside money for investment	50.5	59.9	58.3

*Base: sample total – % values*

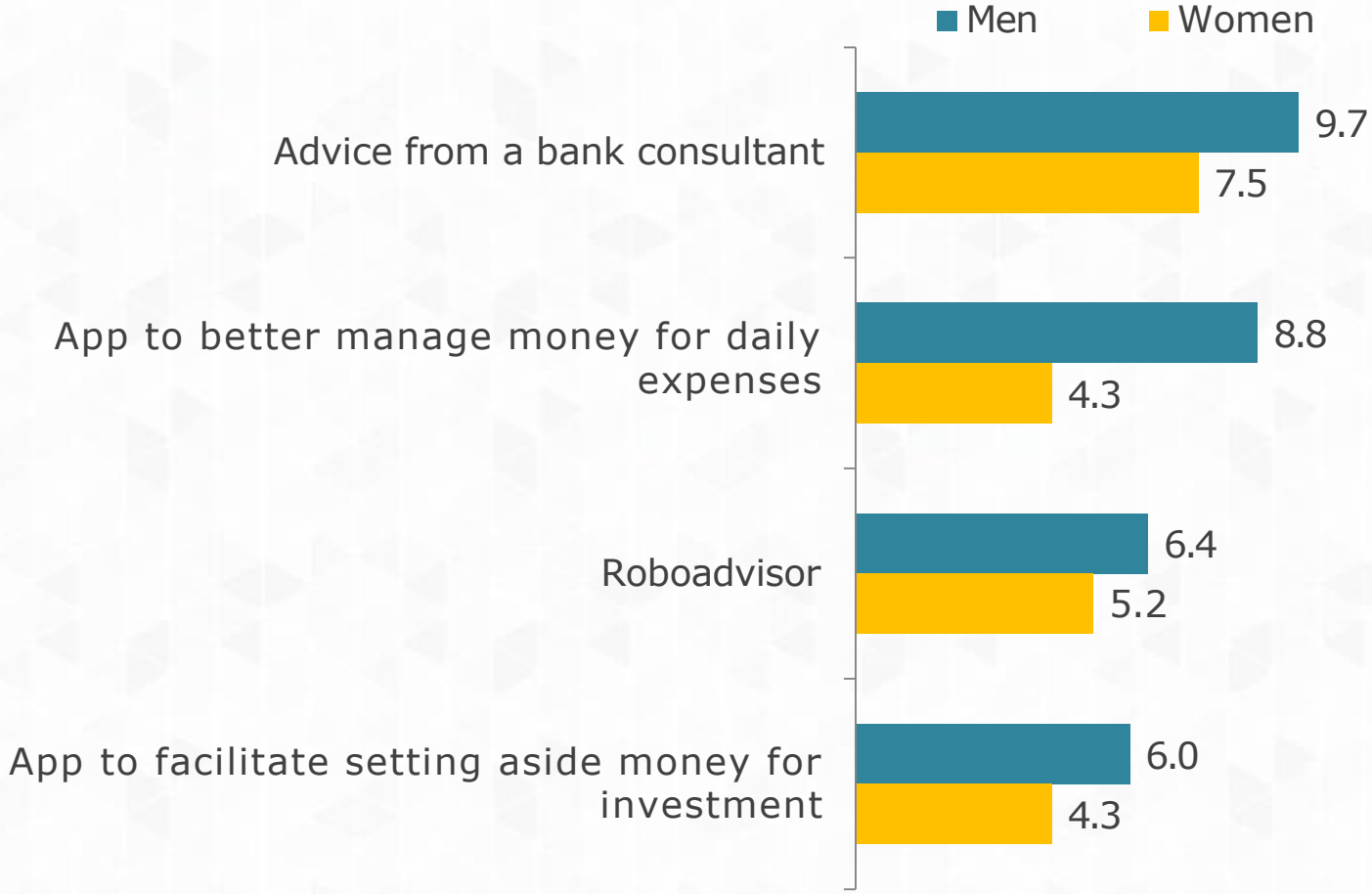
# Interest in new services (Very + Quite useful)



Very + Quite useful	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Advice from a bank consultant	20.6	19.0	16.6	23.8
App to better manage money for daily expenses	14.7	11.5	14.6	15.5
Roboadvisor	8.3	1.1	6.8	10.5
App to facilitate setting aside money for investment	6.5	4.8	9.2	9.8

*Base: sample total – % values*

# Willingness to pay for services ("Of course yes")



Base: sample total – % values

# Willingness to pay for services ("Of course yes")



Of course yes	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Advice from a bank consultant	9.7	7.5	7.1	8.6	6.8	6.2	8.2	7.3	7.8	7.3
App to better manage money for daily expenses	8.8	4.3	.	6.7	3.1	5.2	2.1	5.5	3.3	4.6
Roboadvisor	6.4	5.2	14.3	5.3	3.8	6.2	2.1	5.0	4.6	10.3
App to facilitate setting aside money for investment	6.0	4.3	3.6	4.7	3.8	6.2	2.1	4.4	4.1	4.6

*Base: sample total – % values*

# Willingness to pay for services ("Of course yes")



Of course yes	W	Regular savers	Occasional savers
<i>Base</i>	505	97	220
Advice from a bank consultant	7.5	12.1	8.5
App to better manage money for daily expenses	4.3	8.2	4.9
Roboadvisor	5.2	10.3	5.5
App to facilitate setting aside money for investment	4.3	11.5	3.4

*Base: sample total – % values*

# Willingness to pay for services ("Of course yes")



Of course yes	Nprth West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Advice from a bank consultant	6.3	4.7	7.9	9.9
App to better manage money for daily expenses	6.2	.	4.4	5.0
Roboadvisor	5.4	.	5.3	7.7
App to facilitate setting aside money for investment	4.6	1.3	4.4	5.7

*Base: sample total – % values*

# Gender preference for the consultant

If you could choose who to help you with for financial advice, you would prefer to have.. (Only one answer)

	A lot	Enough	In equal measure	Enough	A lot	
A male consultant	5.0	14.3	67.6	9.1	3.9	A female consultant
	3.8	9.9	72.2	9.7	4.4	

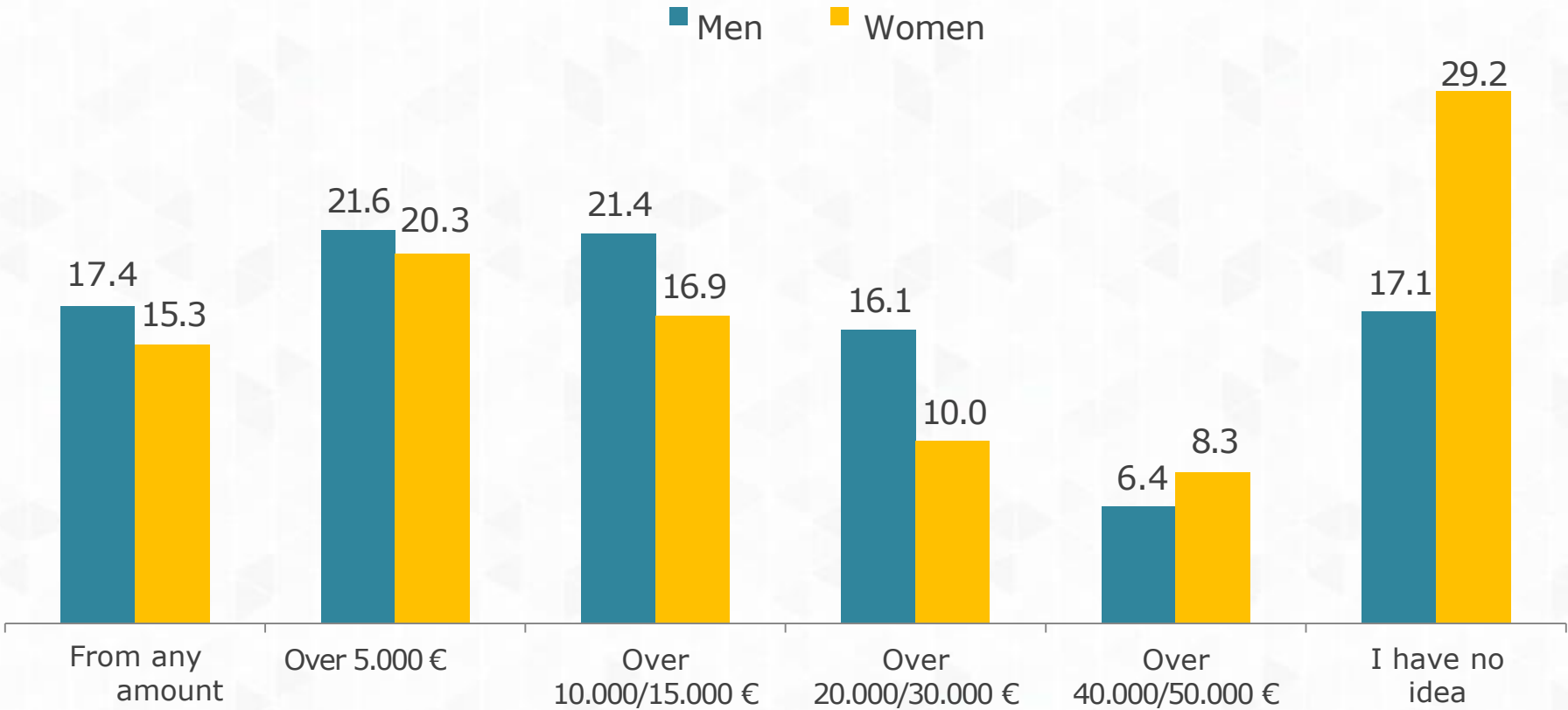
Total (A lot + Enough)	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<b>Base</b>	<b>500</b>	<b>505</b>	<b>32</b>	<b>170</b>	<b>132</b>	<b>96</b>	<b>74</b>	<b>213</b>	<b>253</b>	<b>38</b>
A male consultant	19.3	13.7	7.2	13.9	19.1	12.5	8.2	16.1	11.7	13.5
A female consultant	13.0	14.1	21.4	16.6	10.7	12.5	13.2	15.8	13.9	5.6

Total (A lot + Enough)	NW	NE	Center	South&Islands
<b>Base</b>	<b>139</b>	<b>88</b>	<b>116</b>	<b>163</b>
A male consultant	12.0	10.6	14.7	16.1
A female consultant	17.0	9.1	18.4	11.2

Base: sample total - % values

# Minimum amount to invest

Excluding the minimum liquidity to be kept in the current account to deal with any unforeseen events, starting from what available amount do you think you should think about investing your money? (One answer only)



Base: sample total – % values



# Minimum amount to invest

*Excluding the minimum liquidity to be kept in the current account to deal with any unforeseen events, starting from what available amount do you think you should think about investing your money? (One answer only)*

	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
From any amount	17.4	15.3	7.0	17.8	18.3	13.5	10.3	16.3	14.7	13.9
Over 5.000 €	21.6	20.3	25.1	21.9	15.3	27.1	14.3	21.6	20.7	9.8
Over 10.000/15.000 €	21.4	16.9	25.1	14.5	20.6	11.5	19.4	18.4	15.5	18.1
Over 20.000/30.000 €	16.1	10.0	14.2	9.3	11.4	9.4	8.2	12.5	8.9	3.9
Over 40.000/50.000 €	6.4	8.3	3.5	8.0	6.9	6.3	16.4	7.2	9.5	6.6
I have no idea	17.1	29.2	25.1	28.4	27.5	32.2	31.5	23.9	30.7	47.8

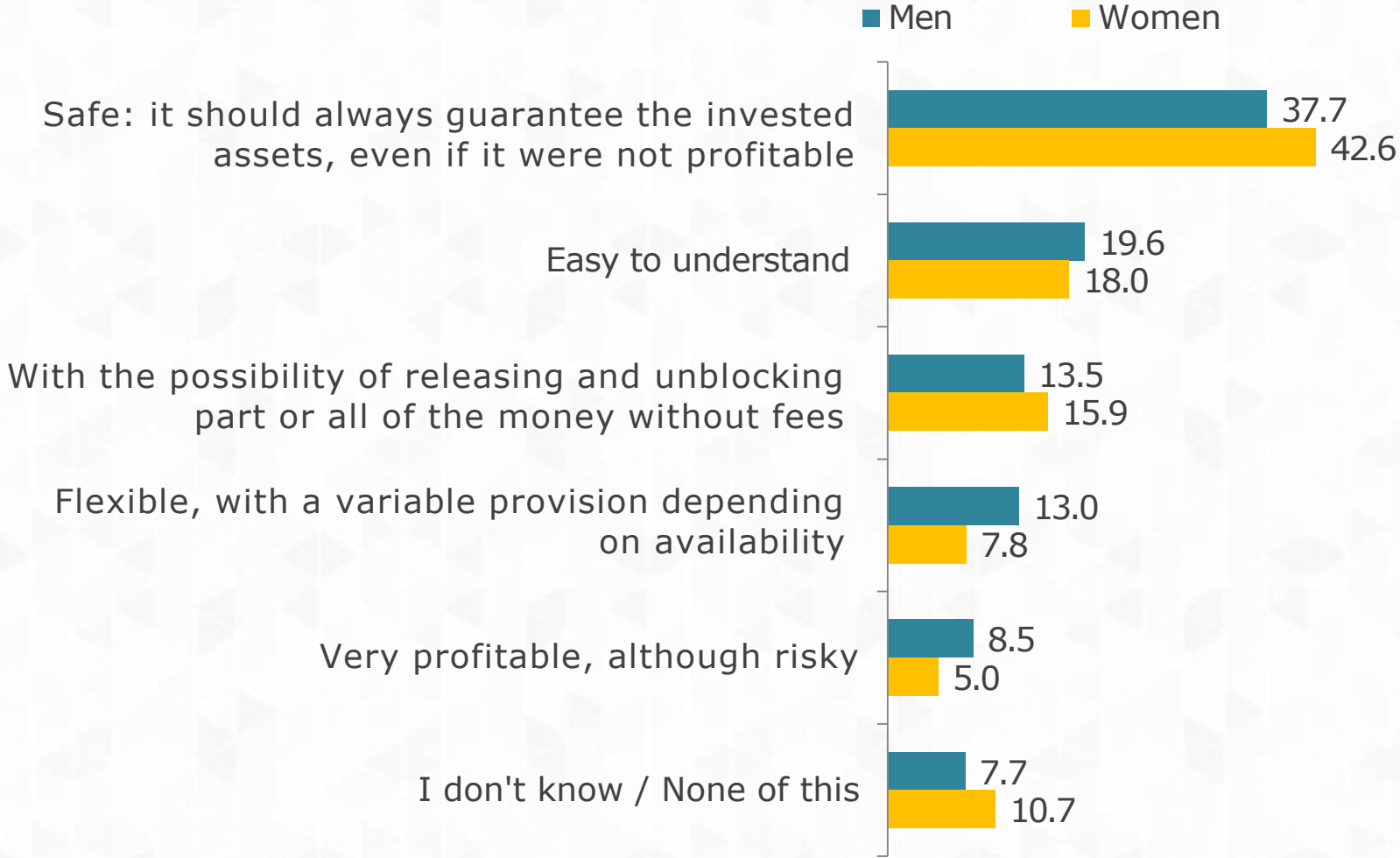
*Base: sample total – % values*

# Ideal investment product

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- **Security, simplicity, flexibility** are the key words of potential and current investors, with an eye to **flexibility, most requested by women**
- The analysis by age group and qualification reveals some unexpected peculiarities:
  - **Younger women and graduates** ask above all for **security**
  - **Over 35s simplicity** in understanding the product
  - **Over 55s flexibility**, i.e. the possibility of disinvesting the money if necessary
- Women with a **high propensity for risk** are more attracted to **the most profitable investment products**, confirming this segment's interest in the stock market
- If we talk about **managing a win**, we find a marked gender differentiation:
  - **Men would invest** the money
  - **Women** would use them for the **home** or to **fulfill wishes**

# Ideal investment product



Base: sample total (307 cases) – % values

# Ideal investment product



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Safe: it should always guarantee the invested assets, even if it were not profitable	37.7	42.6	43.0	46.3	41.3	43.8	34.7	45.4	40.0	43.8
Easy to understand	19.6	18.0	17.9	13.9	23.7	19.8	15.3	16.5	19.7	15.8
With the possibility of releasing and unblocking part or all of the money without fees	13.5	15.9	10.6	13.2	12.9	12.5	33.7	12.0	20.2	8.6
Flexible, with a variable provision depending on availability	13.0	7.8	10.7	4.6	12.9	8.4	4.1	8.2	6.7	13.1
Very profitable, although risky	8.5	5.0	7.1	8.0	3.0	4.2	2.1	8.0	2.9	2.6
I don't know / None of this	7.7	10.7	10.8	13.9	6.1	11.4	10.1	10.0	10.4	16.1

*Base: sample total (307 cases) - % values*

# Ideal investment product



	North West	North East	Center	South&Islands
<i>Base</i>	139	88	116	163
Safe: it should always guarantee the invested assets, even if it were not profitable	42.7	45.0	42.4	41.4
Easy to understand	15.9	13.9	14.9	24.4
With the possibility of releasing and unblocking part or all of the money without fees	16.4	15.2	19.9	12.9
Flexible, with a variable provision depending on availability	9.1	13.2	8.2	3.5
Very profitable, although risky	6.7	2.6	4.5	5.3
I don't know / None of this	9.2	10.2	10.1	12.5

Base: sample total (307 cases) – % values

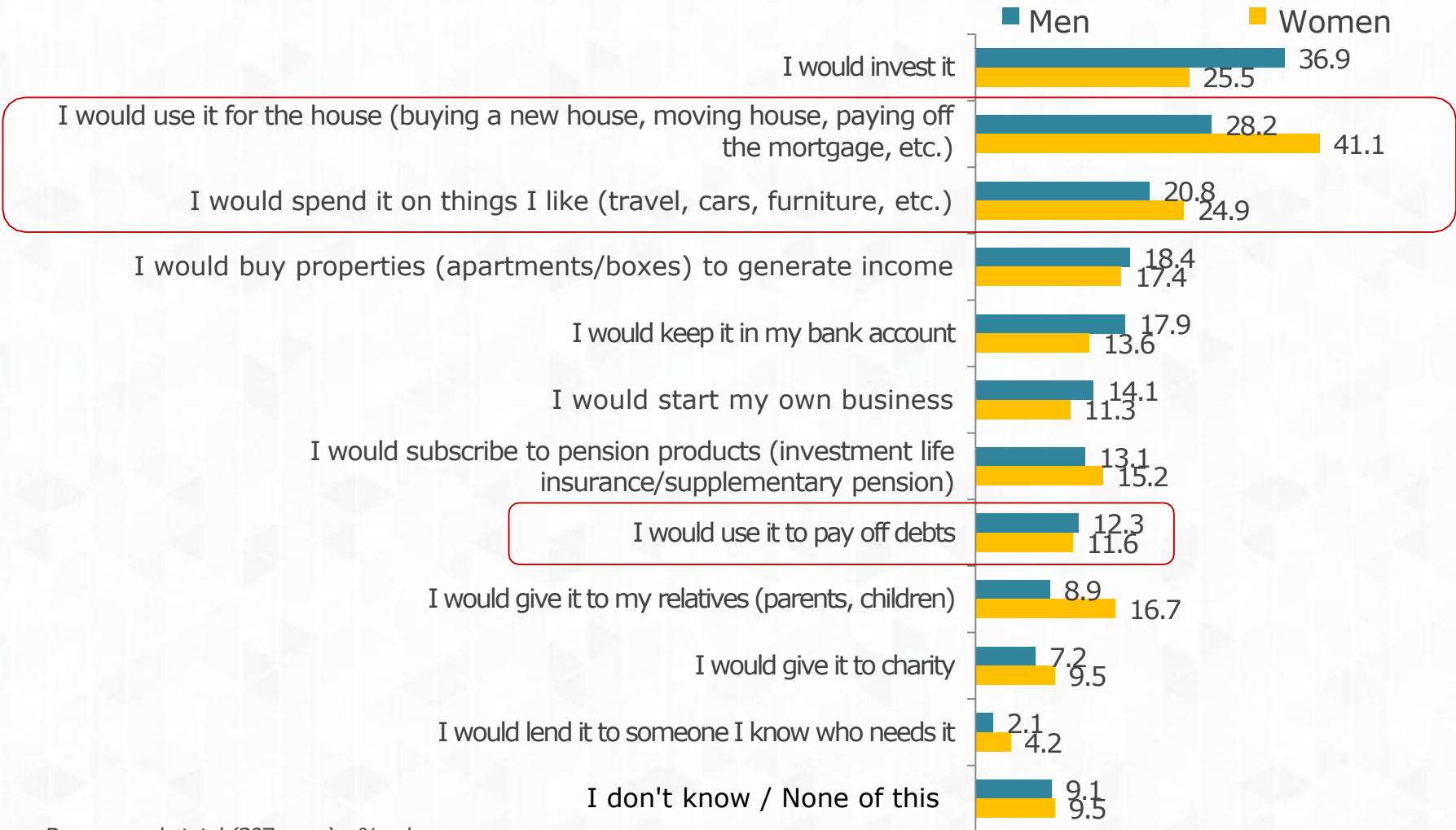
# Ideal investment product

	W	Propensity for risk		
		High	Medium	Low
<i>Base</i>	505	51	65	389
Safe: it should always guarantee the invested assets, even if it were not profitable	42.6	34.4	30.8	45.6
Easy to understand	18.0	24.0	22.1	16.6
With the possibility of releasing and unblocking part or all of the money without fees	15.9	10.4	12.5	17.1
Flexible, with a variable provision depending on availability	7.8	.	11.3	8.3
Very profitable, although risky	5.0	25.1	9.9	1.6
I don't know / None of this	10.7	6.2	13.5	10.8

Base: sample total (307 cases) – % values

# Managing a win/legacy

If you were to win or receive €50,000/100,000 as a gift/inheritance, what would you do with it, how would you manage it? (One answer only)



Base: sample total (307 cases) – % values

# Managing a win/legacy

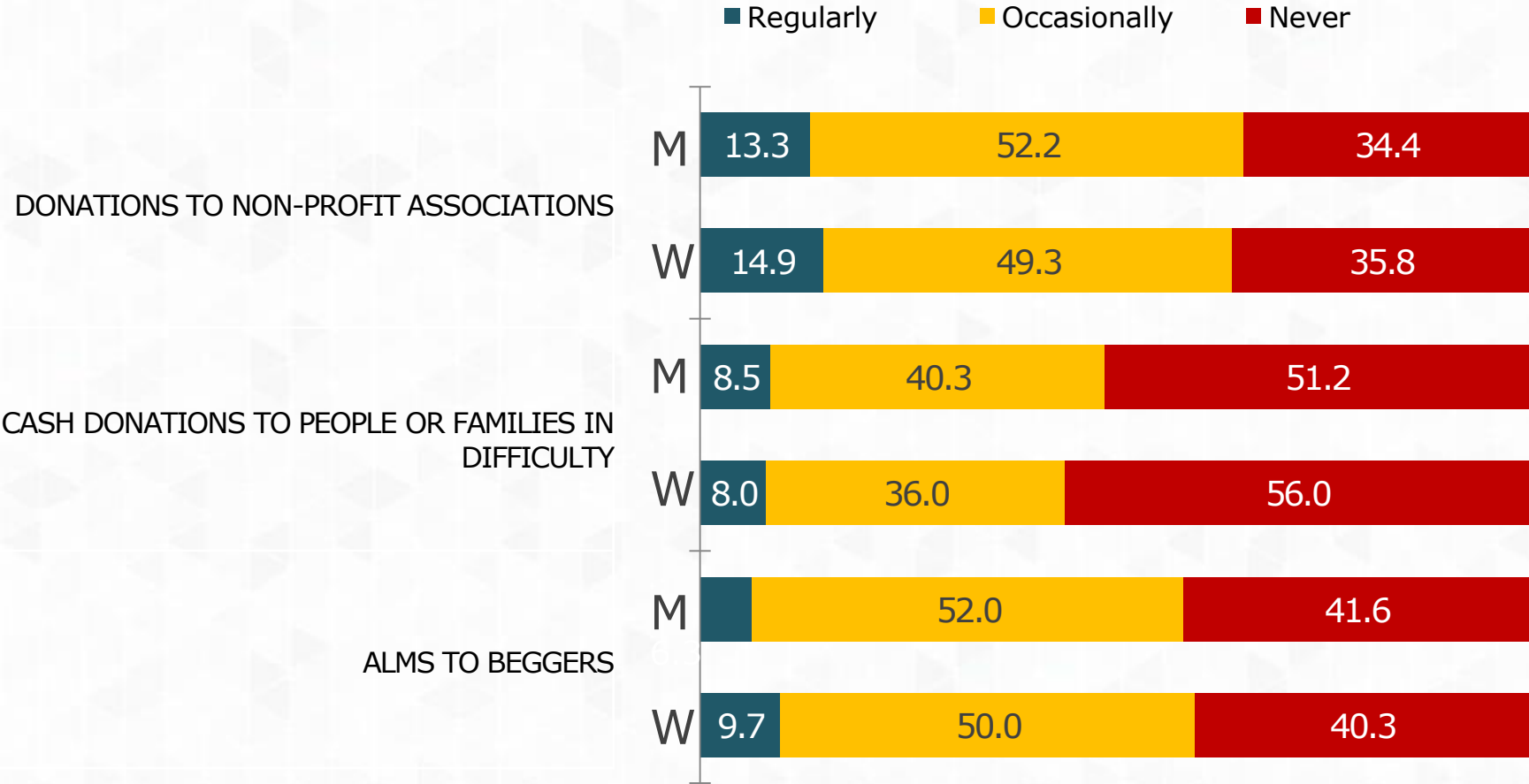
	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
I would use it for the house	28.2	41.1	53.4	47.0	47.3	26.0	30.5	44.1	38.0	44.3
I would buy properties (apartments/boxes) to generate income	18.4	17.4	7.1	19.2	17.6	16.7	18.4	18.4	17.1	14.1
I would start my own business	14.1	11.3	10.7	19.9	10.7	4.2	2.0	14.0	9.4	8.8
I would keep it in my bank account	17.9	13.6	25.1	15.2	13.0	13.6	6.1	13.6	14.1	10.2
I would invest it	36.9	25.5	14.2	21.8	29.0	30.2	26.7	29.4	23.3	19.1
I would subscribe to pension products	13.1	15.2	21.4	9.9	17.5	20.9	13.3	19.5	12.7	7.6
I would give it to charity	7.2	9.5	10.7	12.6	8.4	5.2	9.3	13.3	7.4	2.0
I would use it to pay off debts	12.3	11.6	7.2	9.2	11.4	14.6	15.3	5.7	14.5	24.9
I would spend it on things I like	20.8	24.9	28.6	29.1	29.0	18.8	14.3	27.5	24.5	13.7
I would give it to my relatives	8.9	16.7	17.8	17.2	13.0	13.6	25.5	20.8	15.5	1.9
I would lend it to someone I know who needs it	2.1	4.2	3.6	4.6	2.3	3.1	8.2	5.3	3.9	.
I don't know / None of this	9.1	9.5	3.6	10.0	8.4	11.4	10.2	7.5	10.8	11.5

*Base: they invest (356 cases) – % values (multiple answers possible)*



# Charity

Do you do charitable donations, and if so how often? (One answer only)



Base: sample total - % values

# Charity

Do you do charitable donations, and if so how often? (One answer only)

Regularly	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<b>Base</b>	500	505	32	170	132	96	74	213	253	38

Donations to non-profit associations	13.3	14.9	7.1	15.2	11.5	16.6	21.5	14.8	15.4	12.2
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Cash donations to people or families in need that I know personally	8.5	8.0	7.2	7.3	6.9	9.4	10.2	9.4	7.2	5.6
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Alms to beggars	6.3	9.7	3.6	7.3	10.7	10.4	15.3	8.7	10.9	7.2
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Regularly + Occasionally	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<b>Base</b>	500	505	32	170	132	96	74	213	253	38

Donations to non-profit associations	65.5	64.2	53.4	61.6	58.1	69.7	78.6	65.7	62.7	65.5
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Cash donations to people or families in need that I know personally	48.8	44.0	42.8	47.1	33.7	46.9	52.1	44.8	44.3	37.3
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Alms to beggars	58.3	59.7	60.7	59.0	52.0	62.5	71.3	59.0	60.2	60.6
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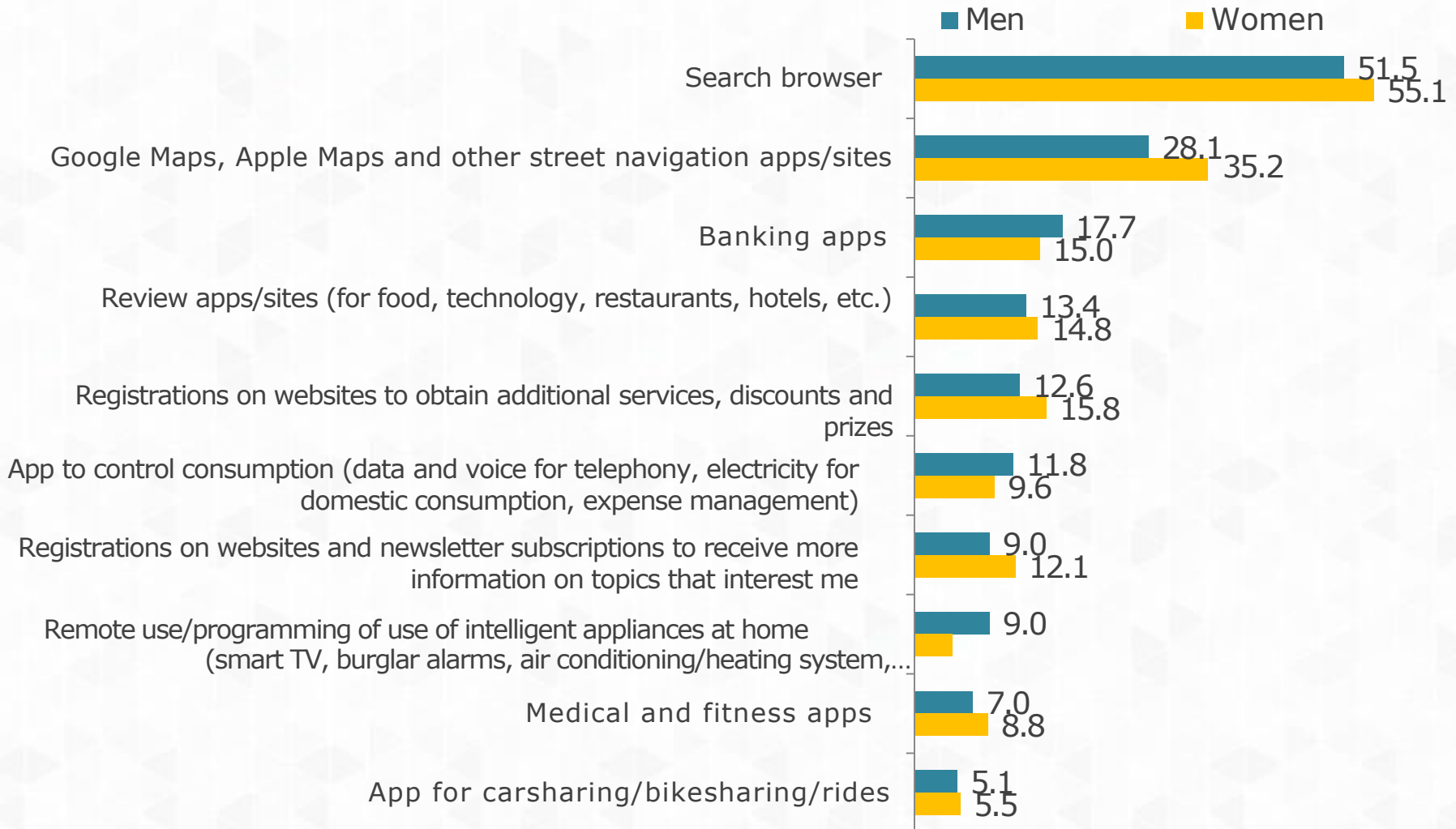
Base: sample total - % values



# Technological profiling

# Use of services and apps

How often do you use the following services? (**always/very often**)

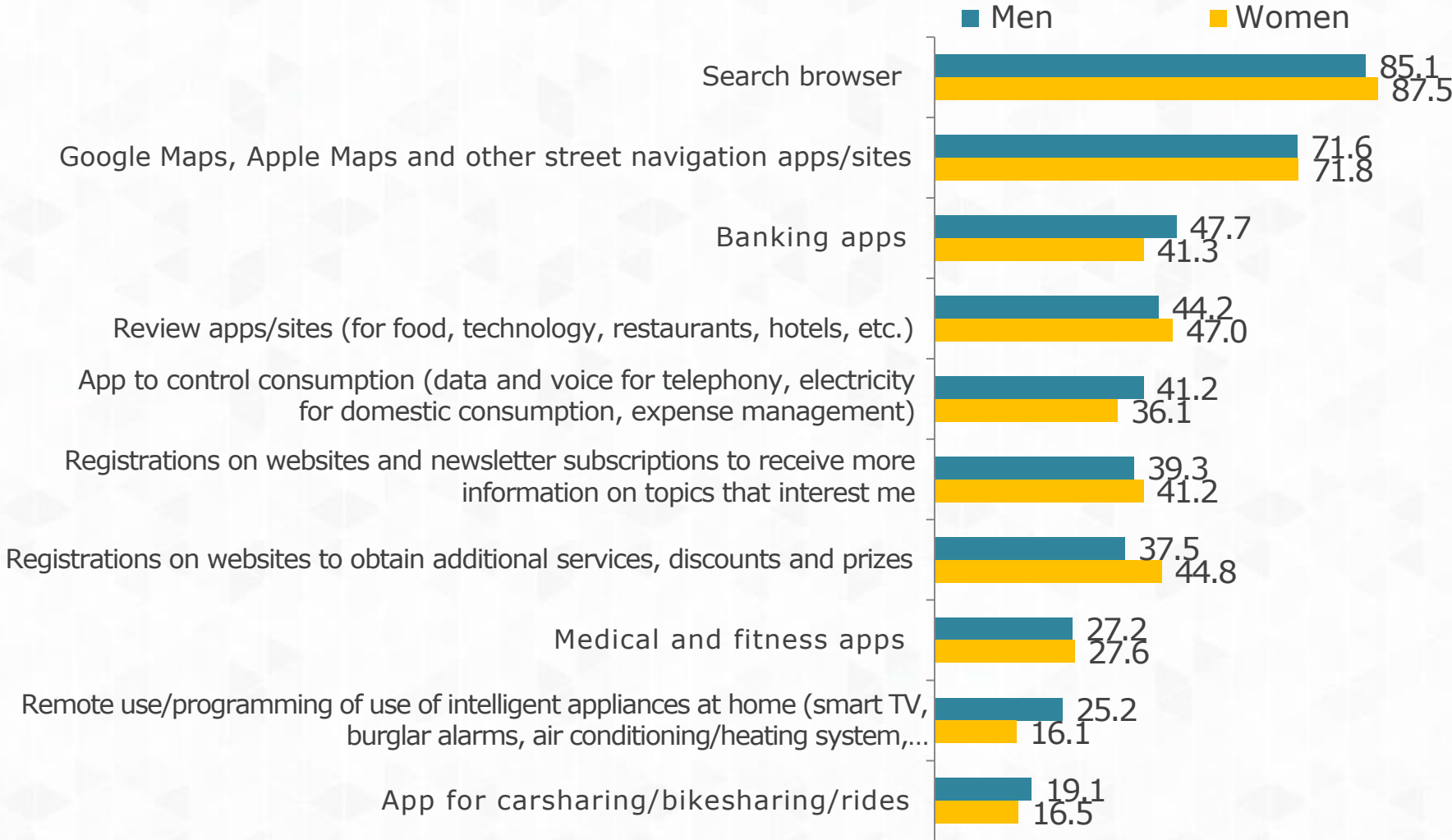


Base: sample total (307 cases) – % values

# Use of services and apps



How often do you use the following services? (**always/very often-often**)



Base: sample total (307 cases) – % values

# Use of services and apps



ALWAYS/VERY OFTEN	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Search browser	51.5	55.1	53.6	58.9	55.7	52.1	50.0	59.3	53.4	43.4
Google Maps, Apple Maps and other street navigation apps/sites	28.1	35.2	42.9	38.4	35.9	30.3	29.6	42.4	32.0	16.4
Medical and fitness apps	7.0	8.8	17.9	12.6	7.6	5.2	3.0	10.5	7.9	5.3
Review apps/sites	13.4	14.8	17.9	19.8	13.0	12.5	8.1	17.6	12.7	12.8
App for carsharing/bikesharing/rides	5.1	5.5	3.6	8.6	3.8	6.2	1.0	8.6	2.8	5.6
App to control consumption	11.8	9.6	7.2	13.3	10.7	8.3	2.0	12.3	8.0	5.3
Registrations on websites to obtain additional services, discounts and prizes	12.6	15.8	7.1	19.2	19.0	15.7	6.1	18.9	13.9	10.8
Registrations on websites and newsletter subscriptions to receive more information on topics that interest me	9.0	12.1	7.1	10.6	16.0	13.6	9.1	12.2	12.6	8.3
Remote use/programming of use of intelligent appliances at home	9.0	4.5	3.6	4.6	7.6	3.1	1.0	6.4	2.8	5.6
Banking apps	17.7	15.0	7.2	15.9	18.3	11.4	15.4	14.9	15.9	10.2

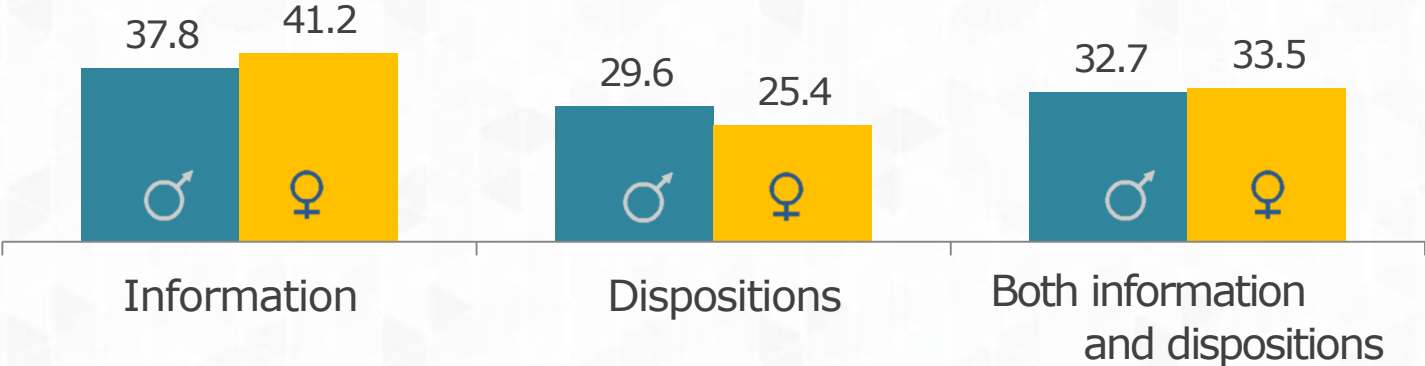
# Use of services and apps



ALWAYS/VERY OFTEN+ OFTEN	M	W	<24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
<i>Base</i>	500	505	32	170	132	96	74	213	253	38
Search browser	85.1	87.5	82.2	88.0	88.5	86.4	87.8	89.9	86.2	82.4
Google Maps, Apple Maps and other street navigation apps/sites	71.6	71.8	67.9	77.5	67.2	77.2	61.3	76.6	70.1	55.2
Medical and fitness apps	27.2	27.6	46.4	32.5	24.4	25.1	17.4	31.8	25.5	19.0
Review apps/sites	44.2	47.0	53.6	55.0	46.6	42.8	31.6	54.1	41.8	41.0
App for carsharing/bikesharing/rides	19.1	16.5	21.3	22.6	14.5	14.7	6.2	22.7	12.6	7.6
App to control consumption	41.2	36.1	46.6	47.7	35.9	26.1	18.4	40.0	34.5	25.3
Registrations on websites to obtain additional services, discounts and prizes	37.5	44.8	39.3	45.7	55.7	48.0	21.4	50.1	41.6	35.7
Registrations on websites and newsletter subscriptions to receive more information on topics that interest me	39.3	41.2	31.8	41.7	48.1	43.8	28.5	46.7	38.0	32.5
Remote use/programming of use of intelligent appliances at home	25.2	16.1	25.0	16.6	19.0	16.8	5.1	18.9	14.1	13.4
Banking apps	47.7	41.3	39.3	43.7	48.0	33.4	34.8	47.0	38.8	25.6

# Banking apps

You said you use banking apps, what is your main use of them? (One answer)



	M	W	< 24 YEARS	25-34 YEARS	35-44 YEARS	45-54 YEARS	55-64 YEARS	University	High school	Middle school
Base	378	330	22	119	93	57	39	152	157	22
Mainly informative	37.8	41.2	47.6	42.9	37.6	40.5	42.2	40.0	40.3	55.7
Mainly dispositive	29.6	25.4	20.8	26.7	28.1	22.8	21.1	25.8	24.5	28.0
Both informative and dispositive	32.7	33.5	31.6	30.4	34.4	36.7	36.7	34.2	35.1	16.3

Basic: bank user app – % values