

ASSESSING THE FINANCIAL WELLBEING OF THE NATION

survey results 2022.



WEALTH at work

KNOWLEDGE | EXPERIENCE | OPPORTUNITY



contents.

The survey of 2,000 UK adults was carried out by Opinium on behalf of WEALTH at work from 8 - 11 April 2022.

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KNOWLEDGE...

Where did you learn about general financial matters such as managing a monthly budget, debt and managing your savings? (multiple choice)

Through friends or relatives

35%

Searching online

32%

TV programmes

18%

Through formal education including at school, college or university

17%

Newspapers / magazines

15%

Government website / literature e.g., MoneyHelper

14%

Regulated financial adviser

9%

Through my employer via a workplace financial education/guidance programme

8%

Other

10%

I have not learnt about general financial matters

17%

WORKPLACE SUPPORT...

What type of support, if any, does your employer(s) provide to help you understand your finances? (multiple choice)

They provide updates on my pension or other workplace savings by email or other written means

20%

They put on financial education seminars or webinars

12%

They provide access to a regulated financial adviser

12%

They provide financial guidance or coaching on a one-to-one basis

10%

Other

2%

They do not do anything to help me understand my finances

49%

I don't know

10%



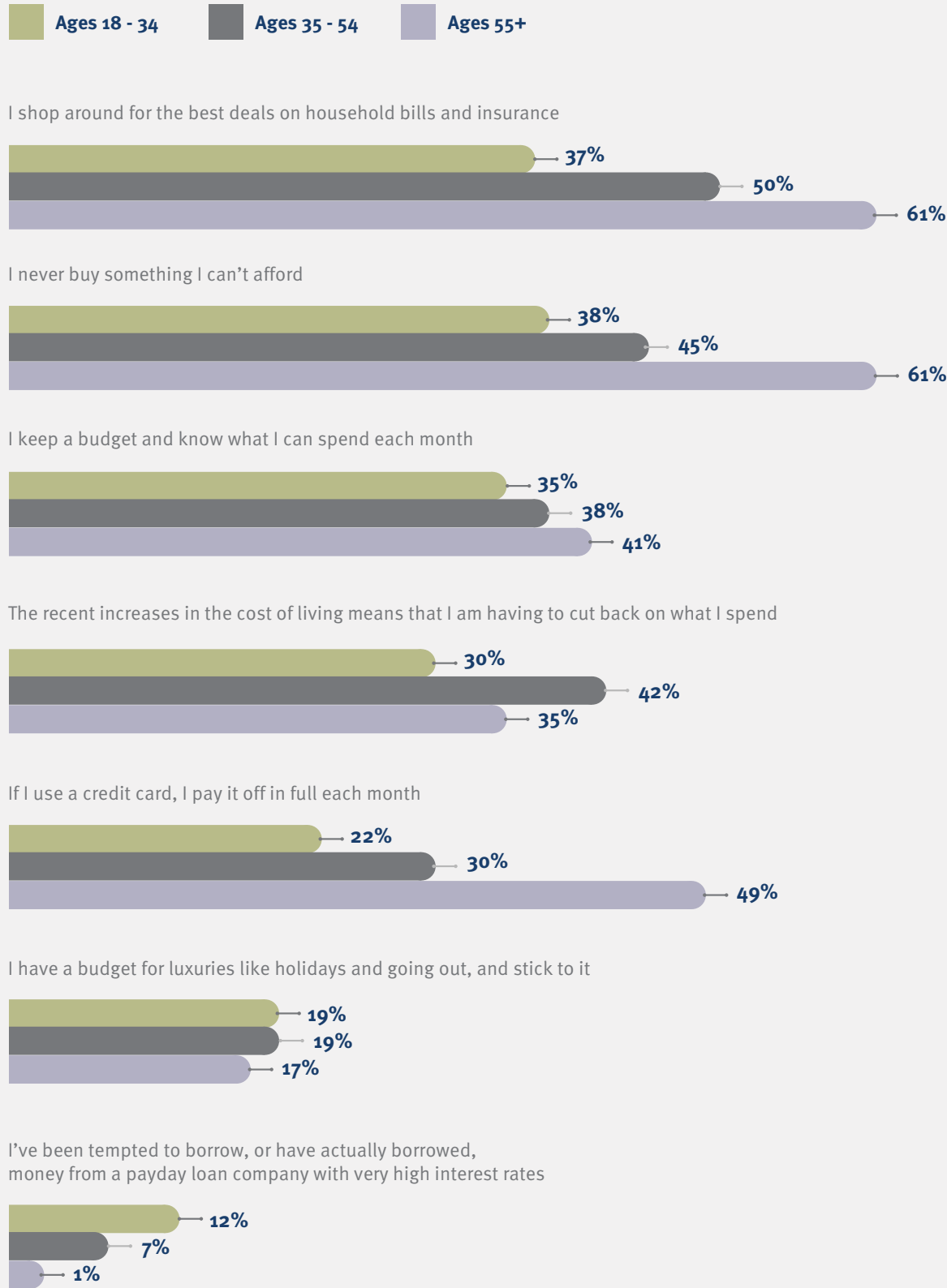
SPENDING HABITS...

Participants were asked if a set of statements about their spendings habits were true for them (multiple choice).

The following responses were received:



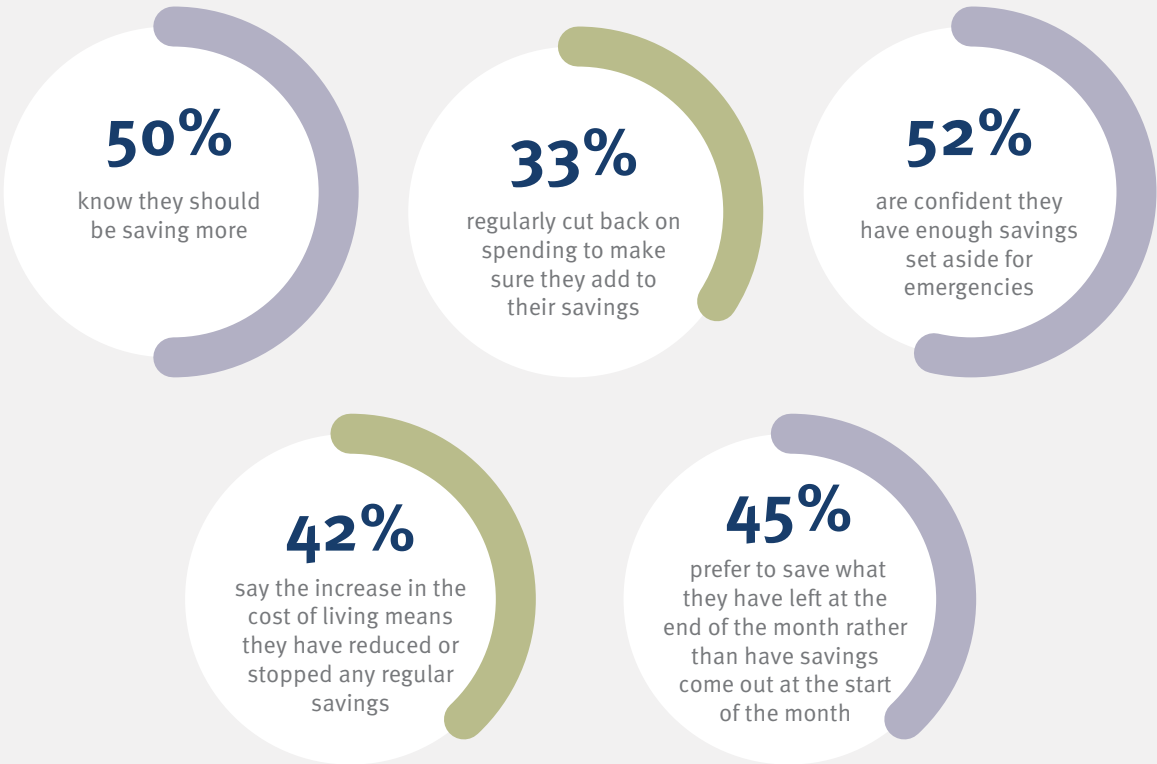
The following bar charts shows the varying responses by age (multiple choice):



SAVING HABITS...

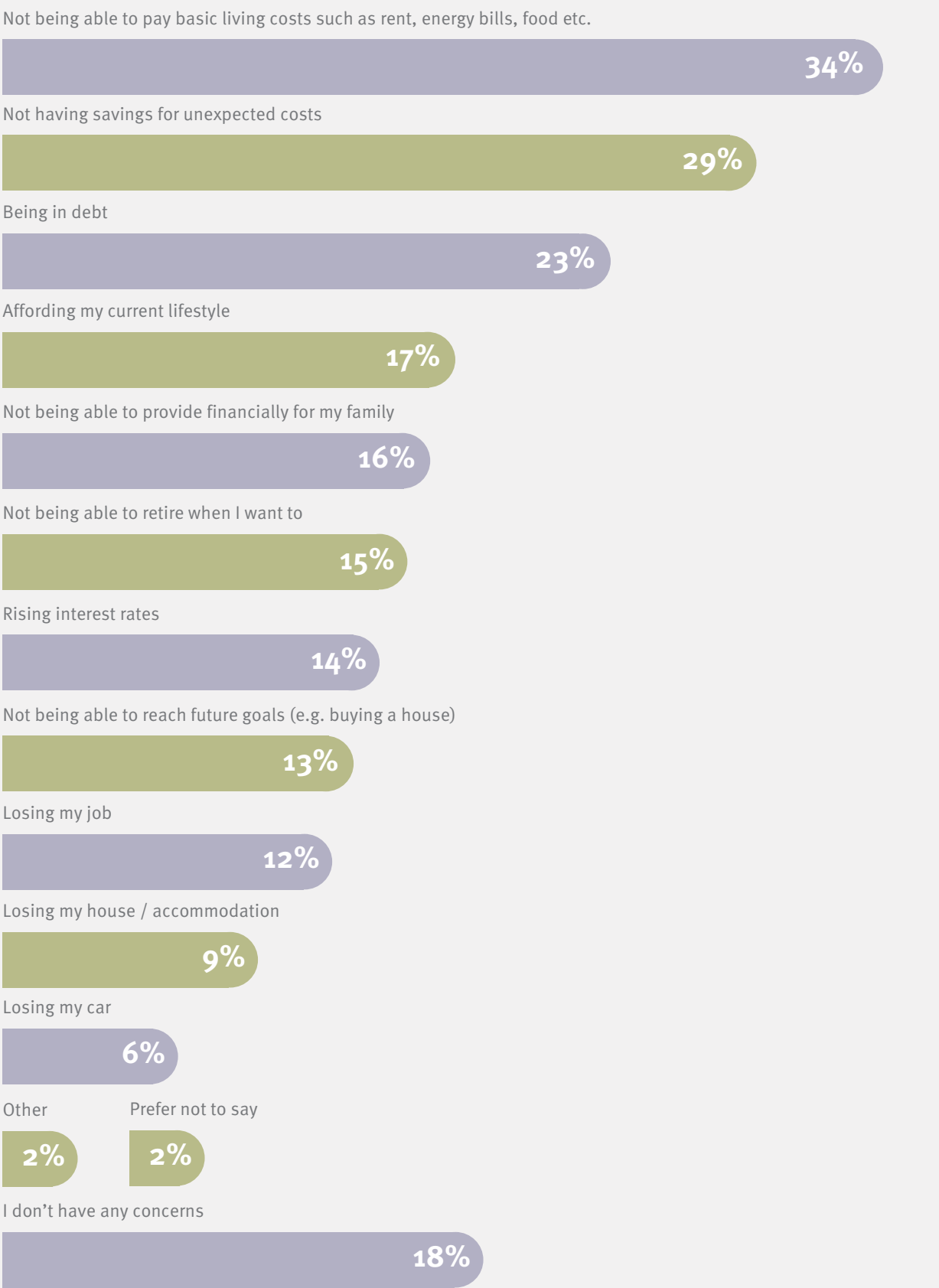
Participants were asked if they agreed or disagreed with a set of statements about their saving habits (multiple choice).

The following responses were received:



FINANCIAL CONCERNS...

When thinking about your finances what are your biggest concerns, if any? (a maximum of 3 answer options were selected)

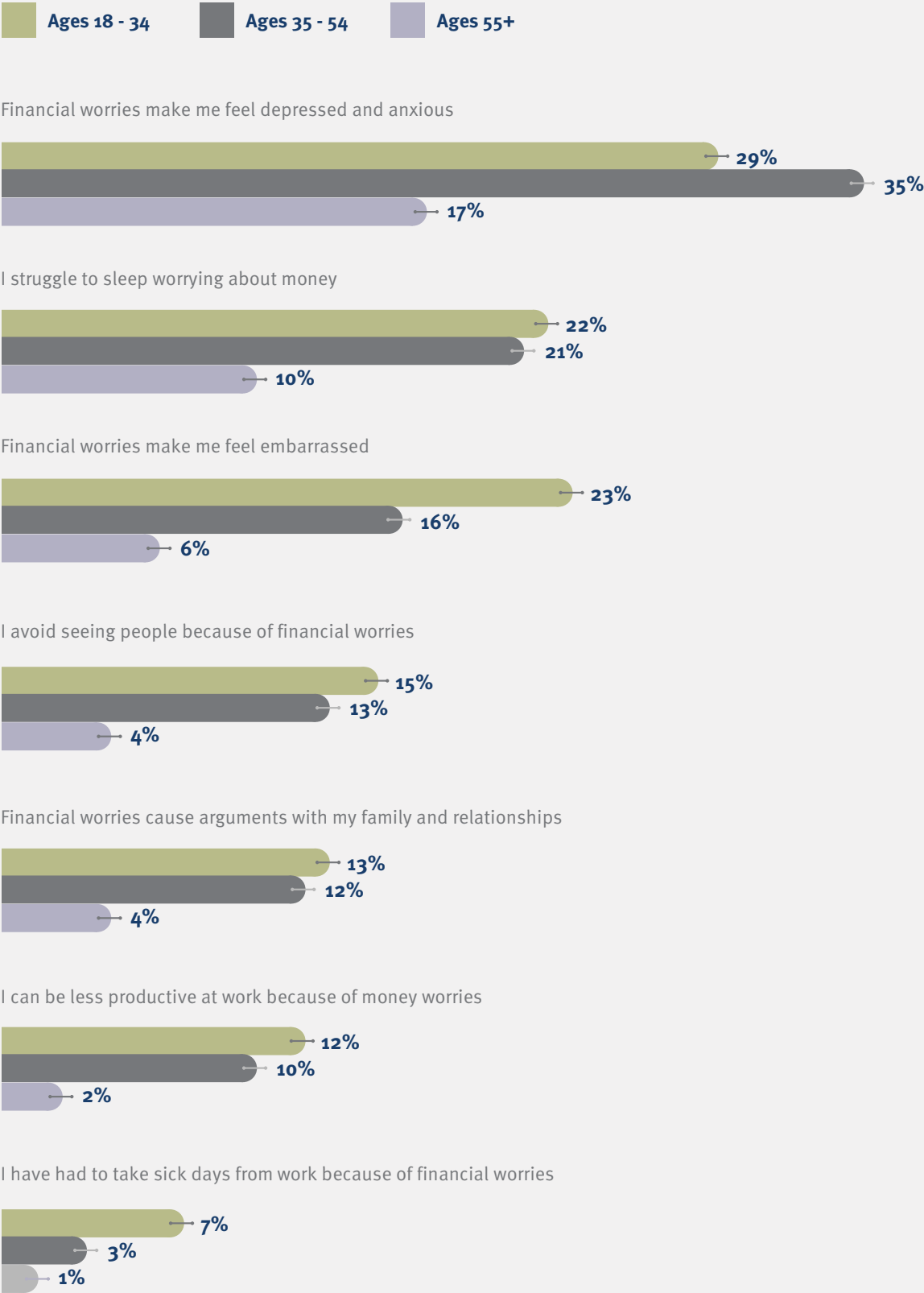


Do financial worries ever impact your life? (multiple choice)



Do financial worries ever impact your life? (by age)

The following bar charts show the varying impact of financial worries by age (multiple choice):





BUDGETING...

Do you know how much money you spend, or have, in each of the following? (multiple choice)

88%

know how much they spend on all essential bills each month e.g. mortgage, rent, bills, food and energy

75%

know how much they spend on travel and fuel each month

57%

know how much unsecured debt they owe (e.g. credit cards, pay day loans etc.)

81%

know how much they have in cash savings

46%

know how much they have in investments

51%

know how much they have in their ISA(s)

PENSIONS...

Which, if any, of the statements about your pensions are true to you? (multiple choice)

I know I should be saving more for my retirement

30%

I have no idea how much I will need to have when I retire for a comfortable retirement

24%

I know I can save more into my pension than the amount suggested by my employer

19%

I have no idea how much my pension is worth

18%

I believe my savings are on track for a comfortable retirement

17%

I have no idea how much my employer pays into my pension

11%

I have no idea how much I pay into my pension

9%

I think pensions take too much of your income and so would prefer to organise my retirement savings myself

7%

I don't think I need a pension

4%

I haven't got a pension

8%

None of the above

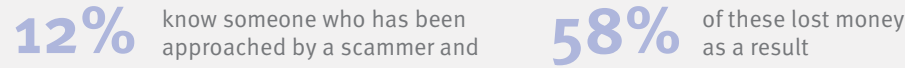
12%

SCAMS...

Have you ever had someone try to scam you out of your money, savings or investments?

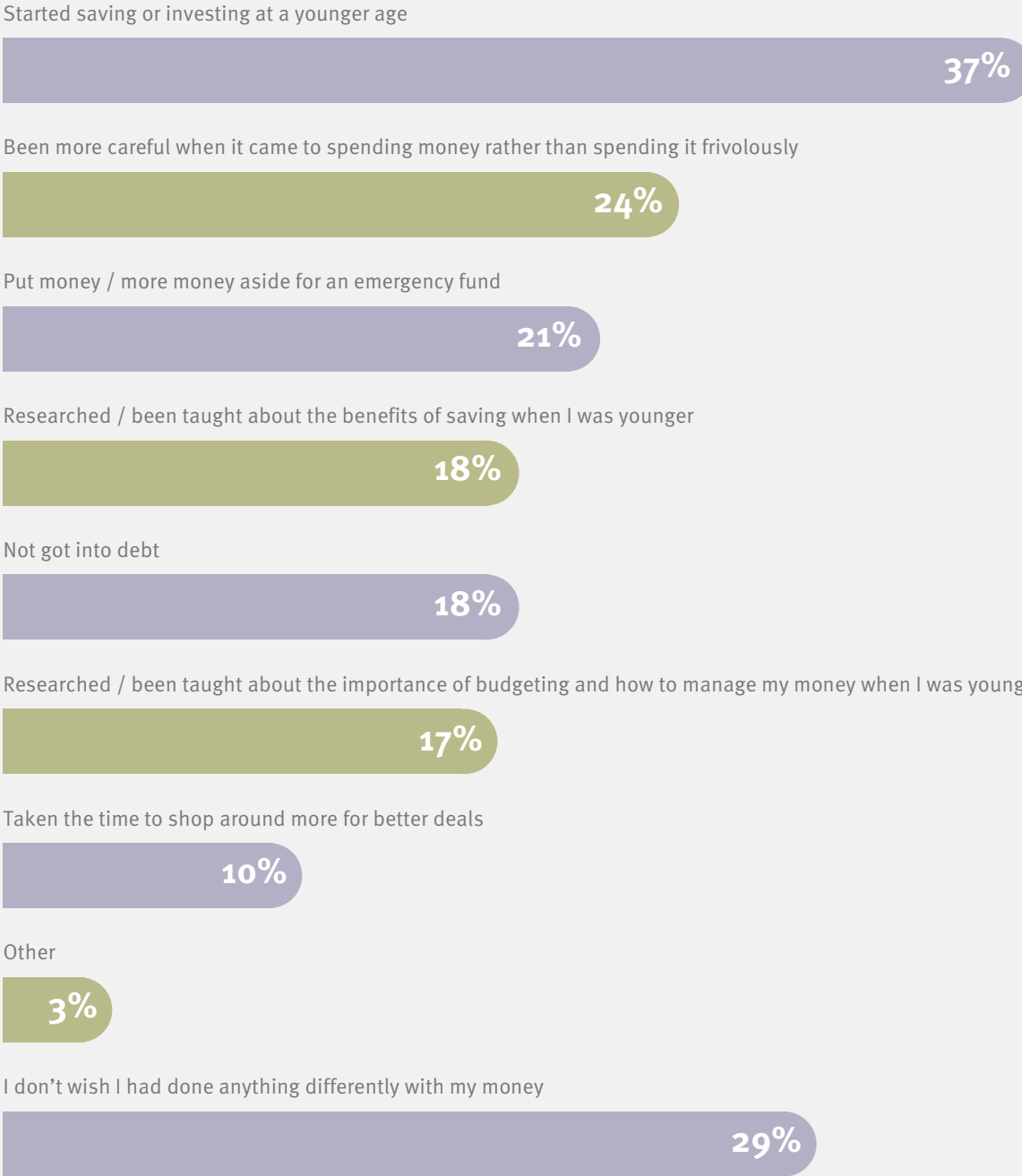


Even if they haven't been targeted by a scam themselves:



HINDSIGHT...

What, if anything, do you wish you had done differently when it comes to money? (multiple choice)



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**For more information call us on 0800 234 6880
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