

# Singapore Women Financial Fitness Report



MARCH 2023



# Introduction

Investing is not only the domain for men – but also for women. However, modern women are not confident that they make good investors or are able to make good investment decisions. To find out why women lack confidence in investing and to better understand the financial goals of the modern Singapore woman, Moomoo Financial Singapore Pte Ltd (Moomoo SG) has recently conducted a comprehensive **survey of 2,655 women**. The report presents the findings of a nationwide survey. All respondents are 21 years and older, have a median annual income of SGD 60,000 and are employed.

Based on our findings, Singapore women are making gradual improvements to secure their financial future. **72.3% of respondents** say that they know how much contingency funds they need, come what may. However, **2 in 5** Singapore women still feel less financially secure compared to men and **41.7%** are not confident that they can meet their retirement goals. The results also highlight investing behaviours, including choice of asset purchase, need for technical and fundamental investing knowledge and reasons for investing.

This special survey on Singapore women's financial fitness is Moomoo SG's first and is done in conjunction with International Women's Day. We hope that the modern Singapore woman will embrace equity markets more, for the world of investment is, as the popular Shakespearean quote aptly says, one's oyster.

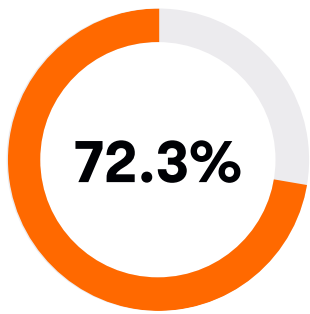


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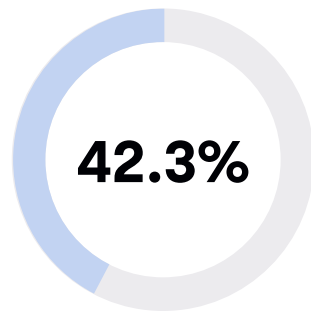


## Singapore women feel financially insecure

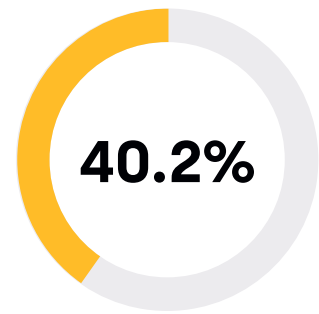
### Key Findings



Knows how much emergency funds they require in the event of a reduction or loss in income



Don't feel financially secured



Not mentally and or financially prepared to face a loss or reduction in income



**Cost of living** and **not having enough funds** are among the list of concerns for Singapore women investors when meeting their **retirement goals**.

### 27.1%

Living financially secure lives remains top of mind for Singapore women investors

### 22.5%

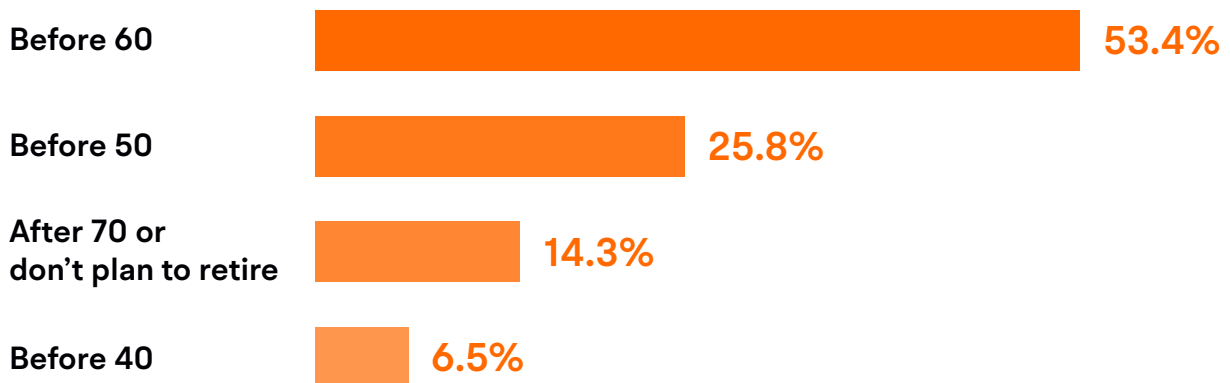
Cites that the ability to look after oneself in their golden years is important, and accumulate more savings.

# Overview of retirement confidence

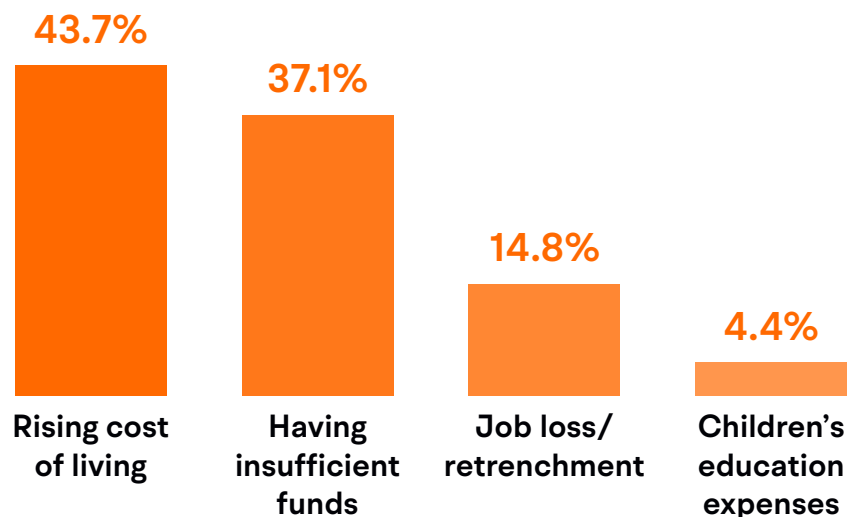


Ultimately, 53.4% of Singapore women surveyed wish to lead financially-free lives and retire before 60. 14.3% think about retirement after 70 or later, which highlights the concern of inflation and an increasing cost of living.

## 1 in 2 plan to retire before 60



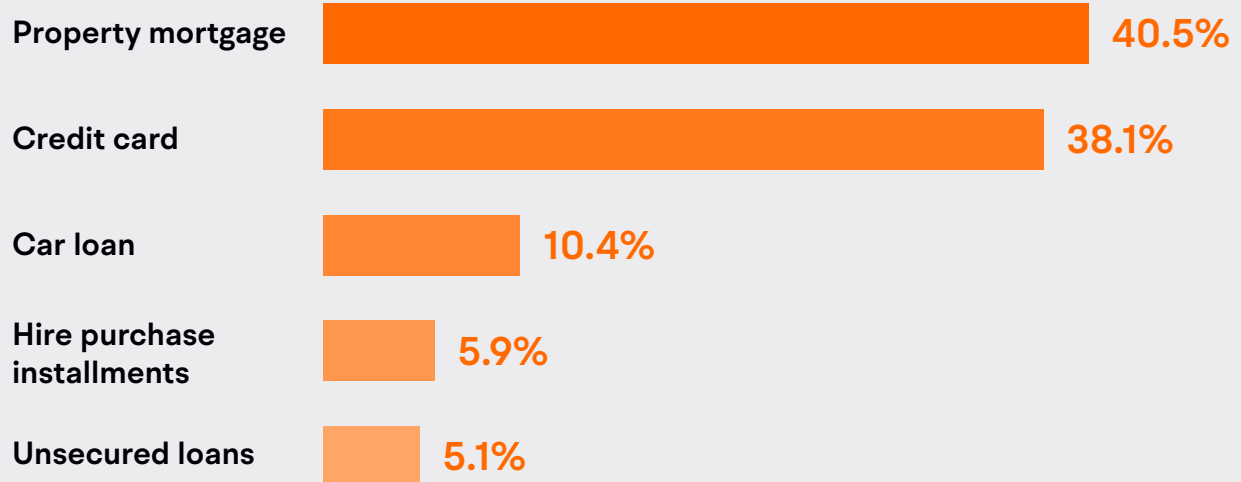
## Top most concerns about meeting their retirement goals



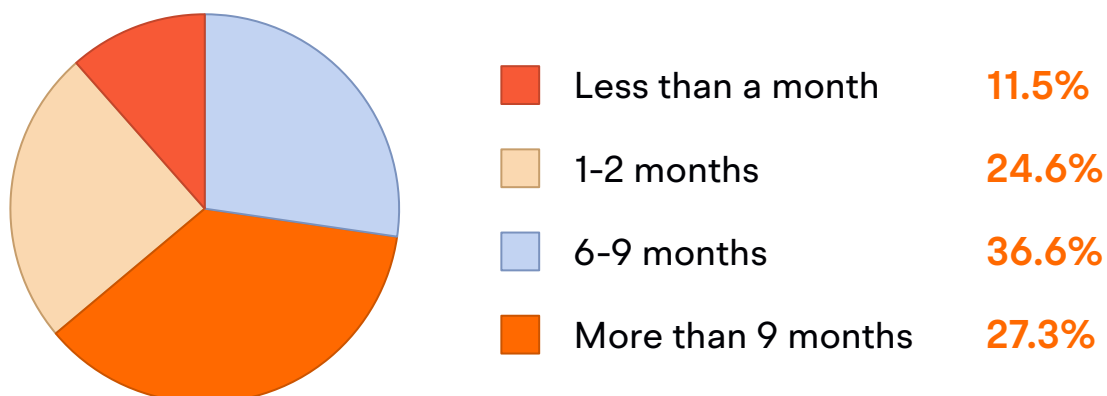
# Overview of financial wellness



## Types of loans women presently have service on



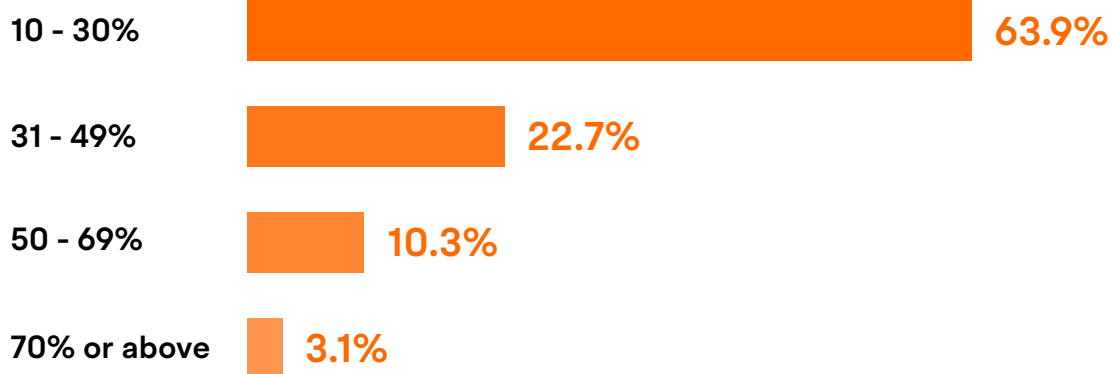
## Months of emergency savings



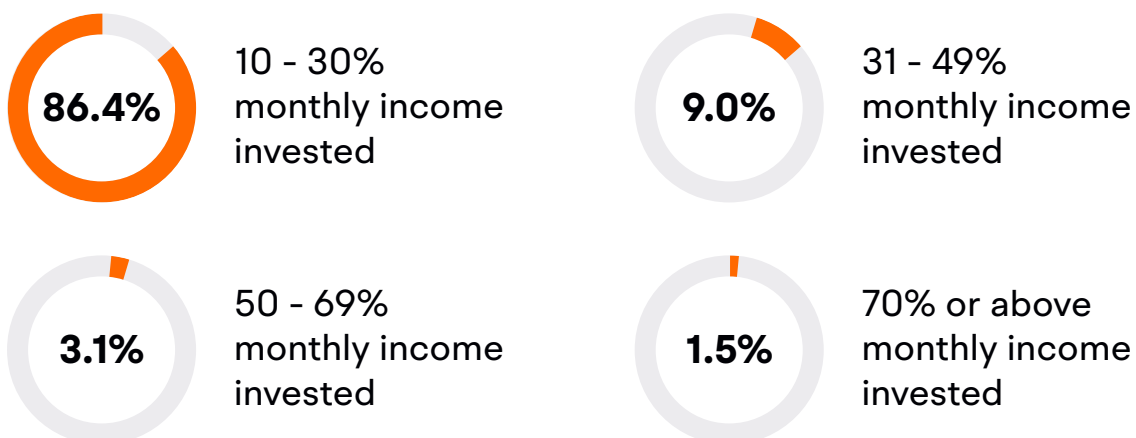
# Saving & investing are keys to strengthening financial preparedness



**63.9%** save between 10% and 30% of their monthly income

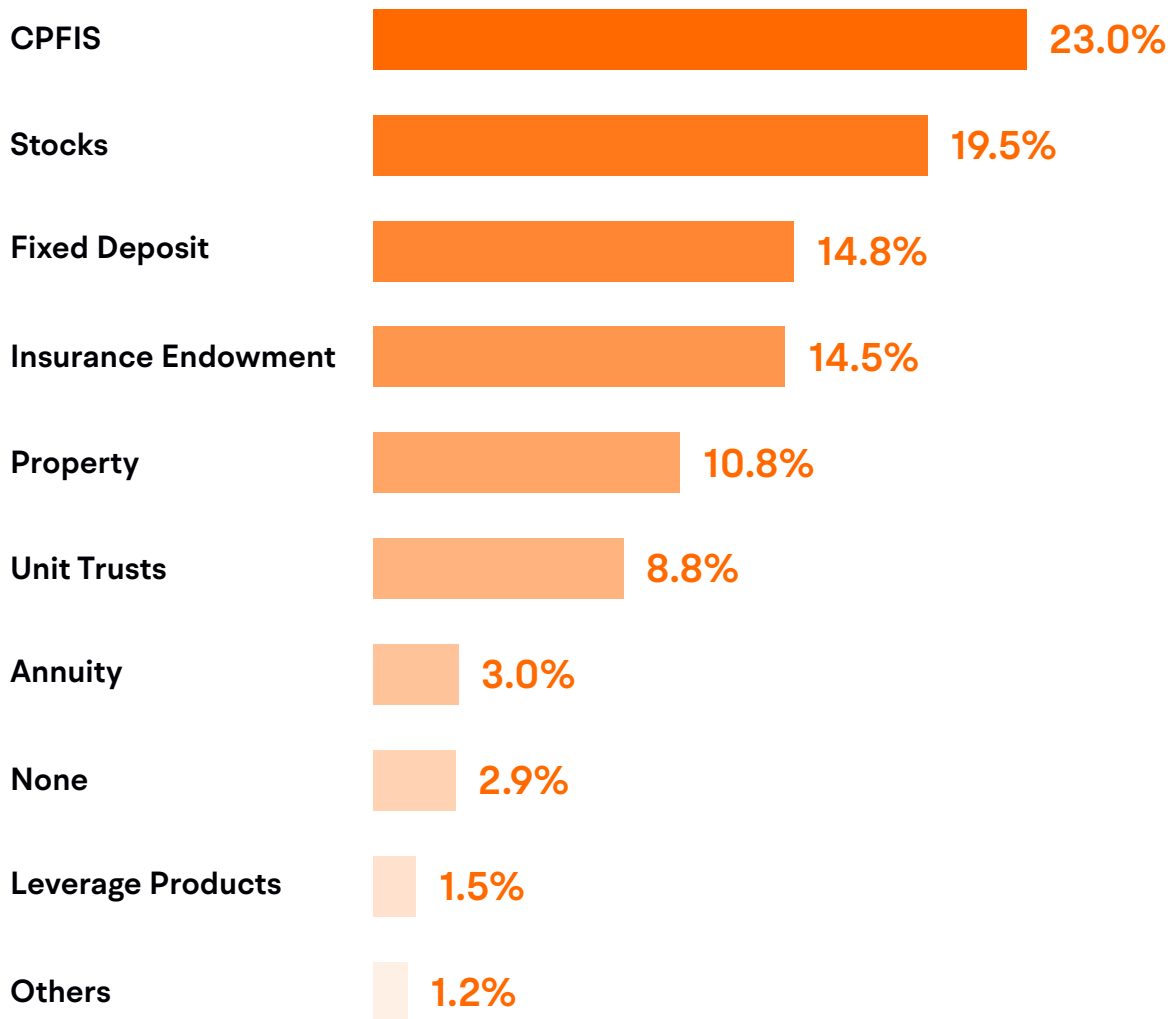


**> 85%** channel up to 30% of monthly income to investments



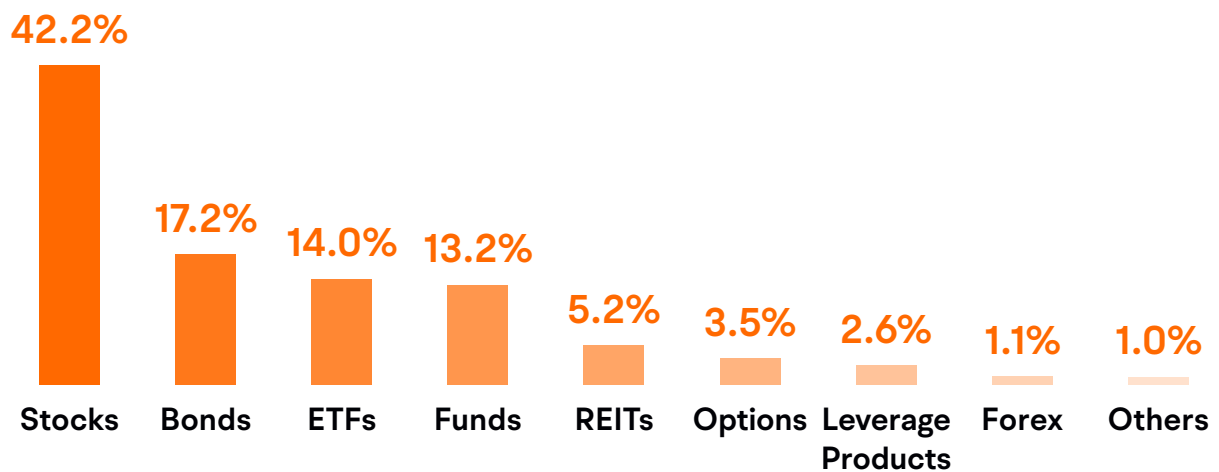
## How women allocate their wealth

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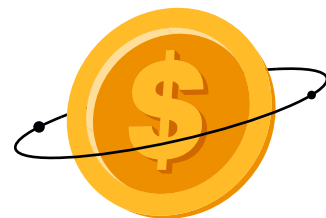


## Asset classes women invested in:

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



# Singapore women are taking steps to becoming **savvier investors** than before



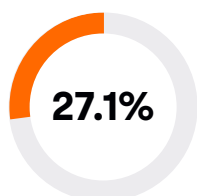
## Women's **thoughts** about investing



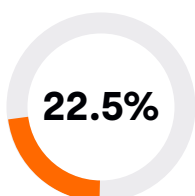
	Investing is essential for inflation	51.4%
	Investing is necessary only if they have contingency funds	19.4%
	Investing is essential but they don't know how to invest	18.1%
	Investing should be reserved for the wealthy	7.4%
	Investing is too troublesome as they have to continuously watch the market	3.7%

## Top 3 investment goals for women

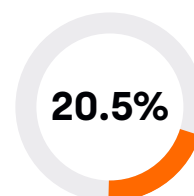
Living financially secure lives is important for **27.1%** of Singapore women investors, followed by **22.5%** who prioritize looking after themselves in their golden years, and accumulate more savings.



Become financially independent and feel secure



Able to look after myself in retirement



Accumulate more savings

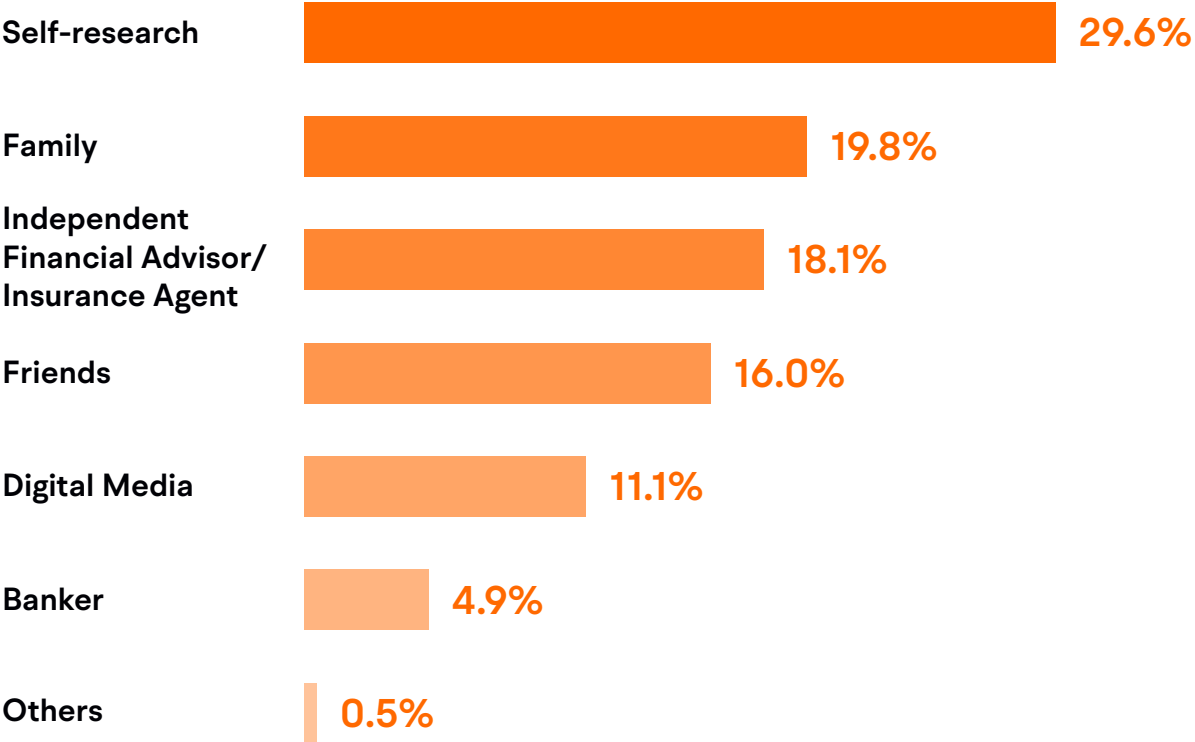


# For those who have yet to start investing, what are their concerns?

41.7% cited the need for additional income is key to kickstarting their journey to financial fitness.



# Women look for investing advice from the following sources:



# Frequency of Investing



## Number of times women **traded** in a quarter

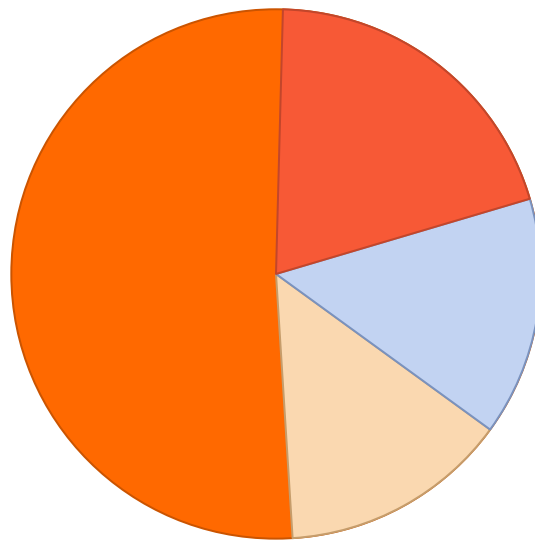
**33.4%**  
≥ 3 times





**19.9%**  
2 times

**21.1%**  
Once

**25.6%**  
None

## Number of times women **reviewed their portfolios** in a quarter



	Once every quarter	<b>51%</b>
	Once every 6 months	<b>14%</b>
	Once a year	<b>15%</b>
	Never	<b>20%</b>



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