



# Moomoo Investor Q1 *2024* Financial Literacy Survey



# Introduction

- *Markets notched a second consecutive year of over 20% price appreciation which has left many retail investors in a positive situation financially, but a new tariff policy and signs of an economic slowdown have some worried.*
- *Good personal finance habits related to budgeting, saving, debt management, credit and investing may help improve financial outcomes on the margins even given the current economic situation.*
- *Moomoo surveyed its users in North America in March 2025 to provide valuable insights into their financial concerns, knowledge and strategies.*
- *Overall investors are working to develop their personal finance skills and are laboring to save and invest.*
- *Moomoo's users in Canada are closely watching political developments both at home and in the US in order to help them adjust their spending plans.*
- **SURVEY OBJECTIVE:** *understand investors' financial health and their personal finance behaviors and habits.*



## Three Key Questions

*Are users developing good financial behaviors?*

Many users have developed positive financial habits. These users are always tracking their expenses and using a budget. They are also saving and spending consistently.

*How are users pursuing their financial goals?*

Recent gains in financial markets have kept many users on track to meet their financial goals. Many users are able to save a consistent amount some of which is going into stocks.

*How are users doing financially and what are their expectations?*

The majority of users are better off than last year and have a positive outlook for the year ahead. Low income and housing are a headwind for some and are preventing them from saving.

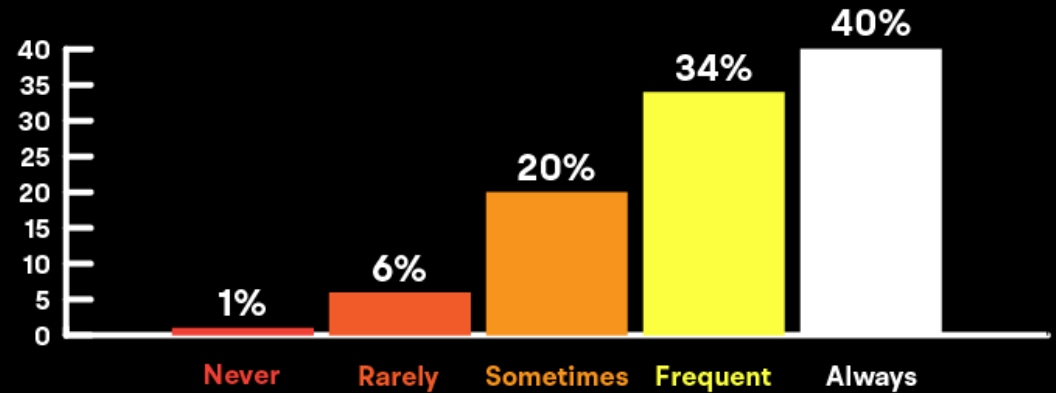
*1. Are users  
developing good  
financial  
behaviors?*



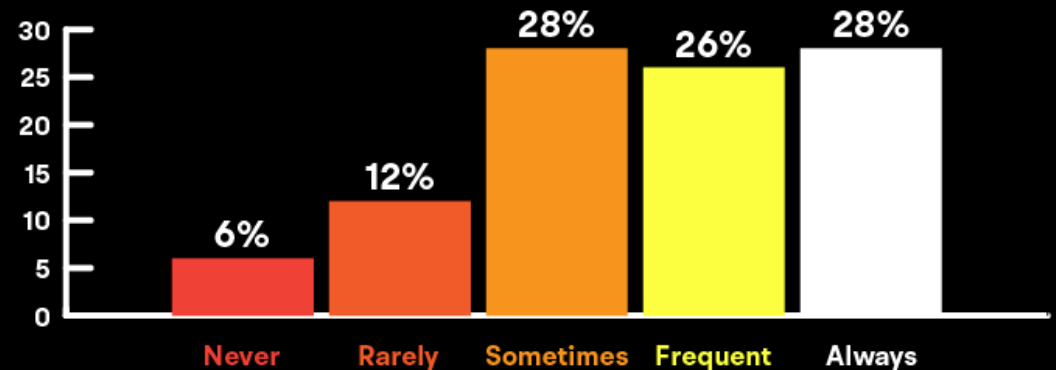
## Many surveyed users are watching where their money goes

- 40% of users always track their expenses on a regular basis compared to only 1% that never do.
- 28% of users always prepare and follow a budget each month compared to only 6% that never do.
- Budgeting can help investors from overspending and getting deep into debt while helping to prioritize which expenditures are most important.

I keep track of my expenses on a regular basis



I prepare and follow a budget each month



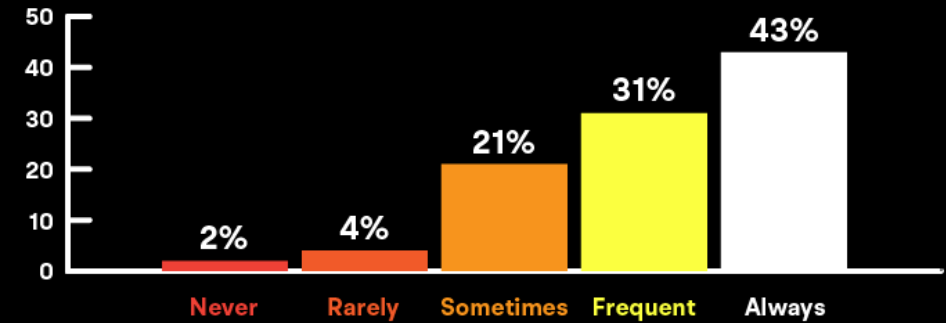
Are users developing good financial behaviors?



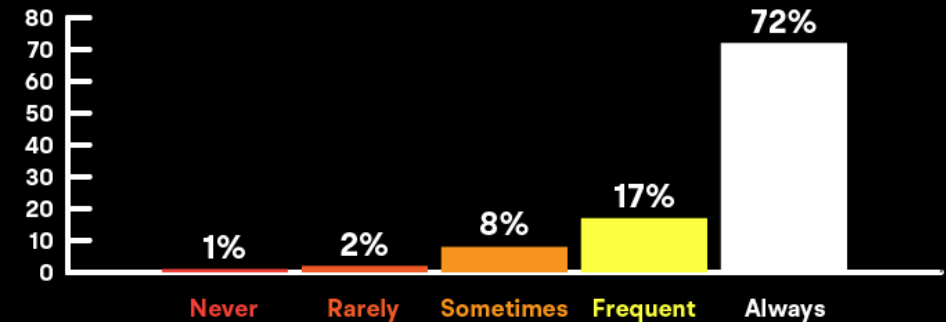
# Many surveyed users have developed consistent habits related to saving and spending

- 43% of users always save for future purchases or emergencies compared to 2% that never do
- 72% of users always pay their bills on time each month and in full compared to only 1% that never do
- 46% of users shop for sale items and work to find the best deals compared to only 1% that never do.
- Consistent saving and spending within one's means can be key in coping with financial pitfalls and unpredictability.

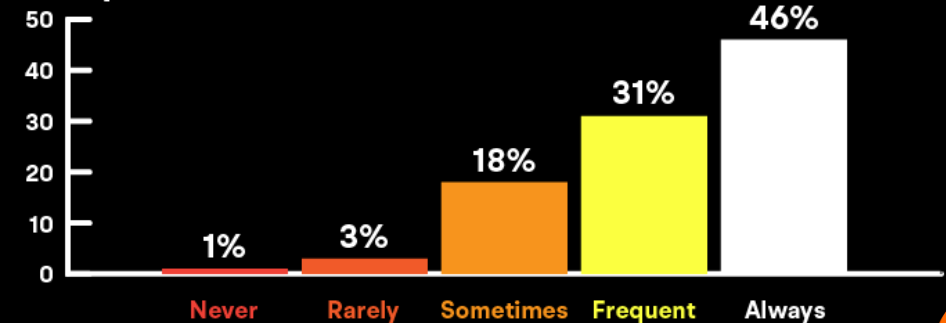
I save for future purchases or emergencies



I pay my bills on time each month and in full



I shop for sale items and work to find the best deal



Are users developing good financial behaviors?



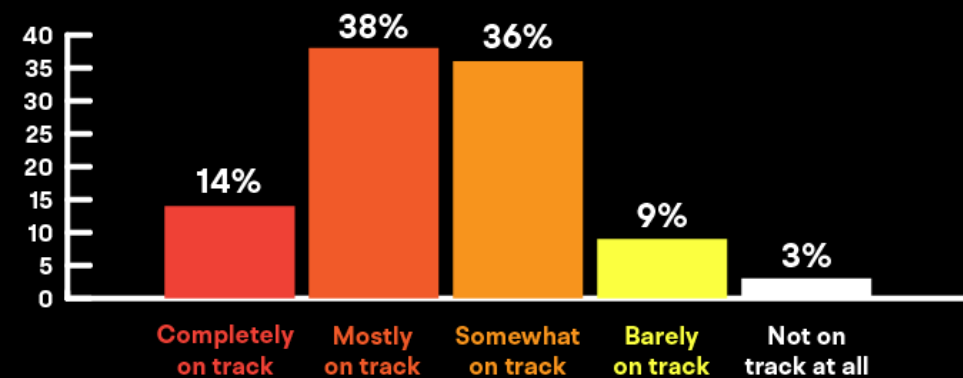
*2. How are users  
pursuing their  
financial goals?*



# Many users are in a good position overall when it comes to meeting their financial goals

- 88% of surveyed users are either somewhat, mostly or completely on track to meet their financial goals.
- Saving for retirement (36%) is the top financial goal followed closely by general investing (35%).
- Having a general investing goal can be beneficial and give investors a head start when they develop more defined goals later in life.

Are you on track to meet your financial goals?



What is your top financial goal?



How are users pursuing their financial goals?



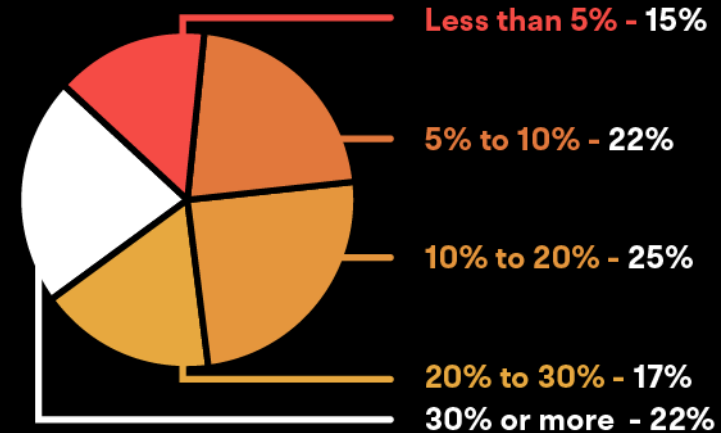


# Many survey participants are focused on saving and putting those savings to work in the stock market

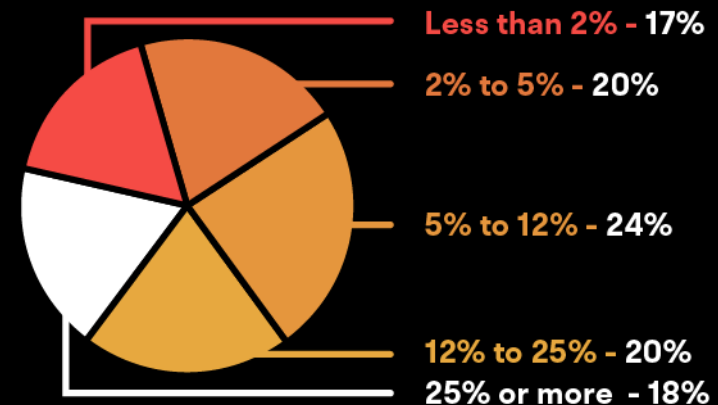
- 64% of users are able to save at least 10% of their income.
- Nationally, the personal saving rate dipped below 5% in the spring of 2024 and has remained lower on average than what it was in the five years preceding the Covid-19 pandemic.
- 62% of users put at least 5% of their annual income into the stock market.
- Historically, consistently investing in the stock market every year over the long term enabled investors to take advantage of compounding returns.

*How are users pursuing their financial goals?*

What percentage of your annual income do you save?



What percentage of your annual income do you put in the stock market?



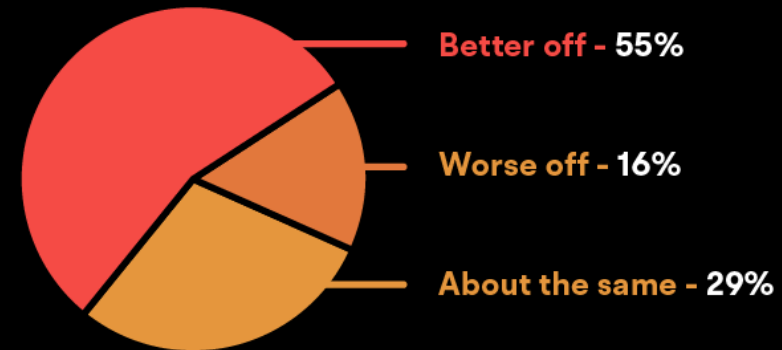
*3. How are users  
doing financially  
and what are their  
expectations?*



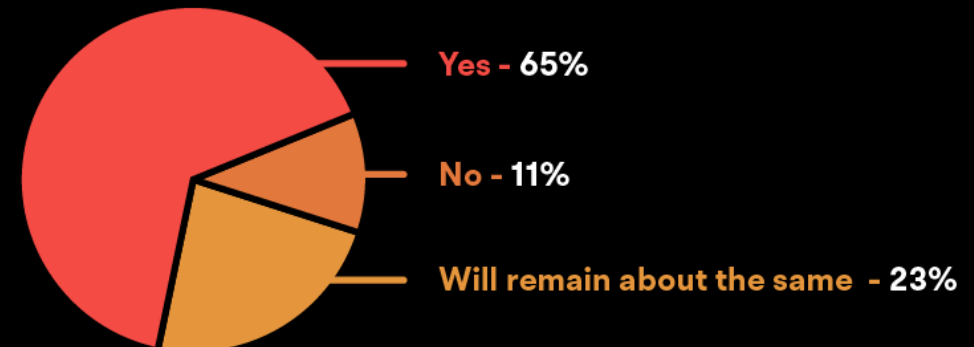
# *Many investors' financial situation is improving and expected to improve going forward*

- 55% of users are better off financially than a year ago compared to 16% that are worse off.
- Rising stock and real estate prices over the past year may be contributing to investors well being overall but that trend is beginning to slow.
- Surveyed participants remain positive on the future with 65% expecting their financial situation to improve over the next year compared to 11% who expect to be worse off.

Compared to a year ago, are you better or worse off financially?



Do you think your financial situation will improve in 2025?



*How are users doing financially and what are their expectations ?*



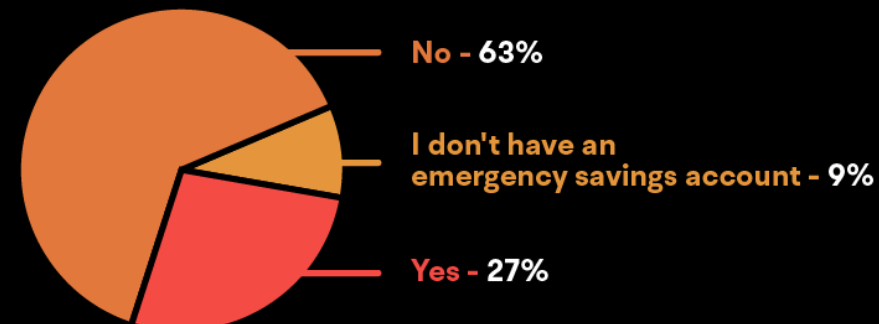
# *Some investors are struggling to live within their means and have had to dip into their emergency savings*

- 32% of users are somewhat effective in living within their means.
- 14% of users with incomes of below \$35,000 are barely effective or unable to live within their means compared to 6% overall.
- Rising inflation and interest rates have disproportionately affected lower-income individuals.
- 27% of users have had to dip into their emergency savings in the past 12 months.
- Those with bachelor's (26%) and advanced (23%) degrees were less likely to dip into their emergency savings than those with some high school (38%) or a high school diploma (34%).

How effective are you in living within your means?



Have you had to use your emergency savings in the last 12 months?

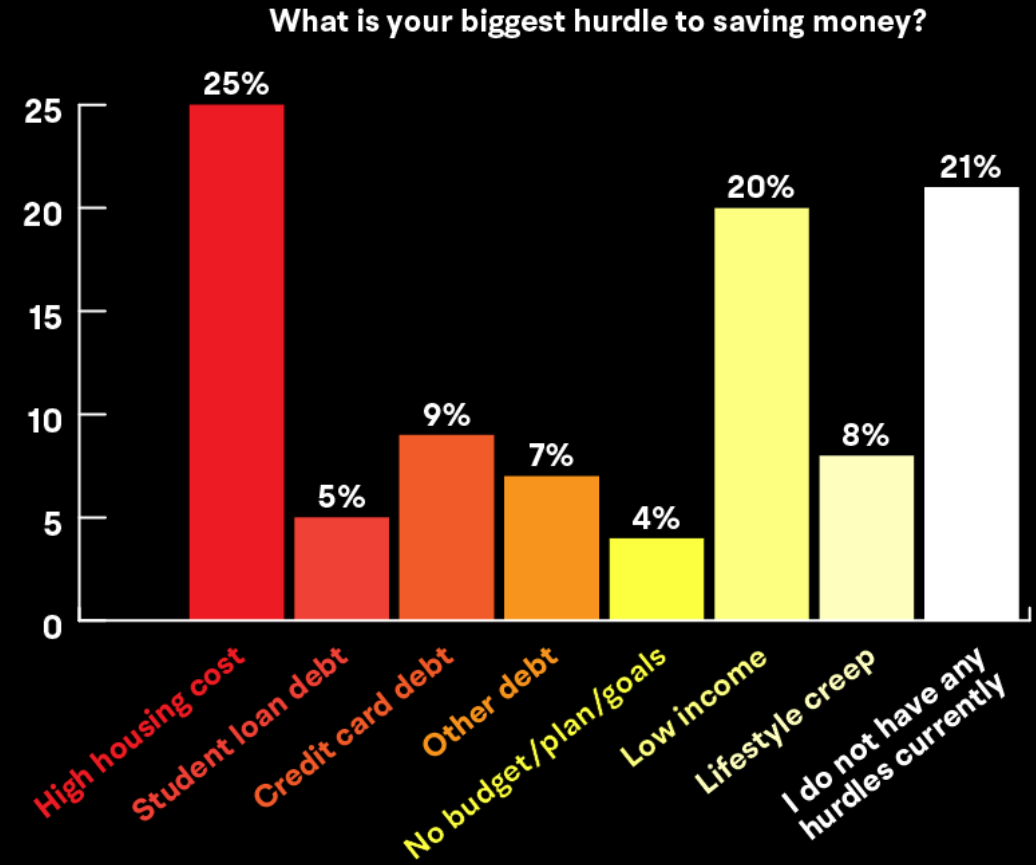


*How are users doing financially and what are their expectations ?*



# *Most users have at least one hurdle that is preventing them from saving*

- Housing (25%) and low income (20%) are the top reasons users are not saving.
- Users with incomes under \$35,000 are grappling more with low income (56%) compared to housing (10%)
- Users with incomes over \$130,000 struggle with housing (28%) more than low income (4%)



*How are users doing financially and what are their expectations ?*



## Some users are planning spending cuts in 2025

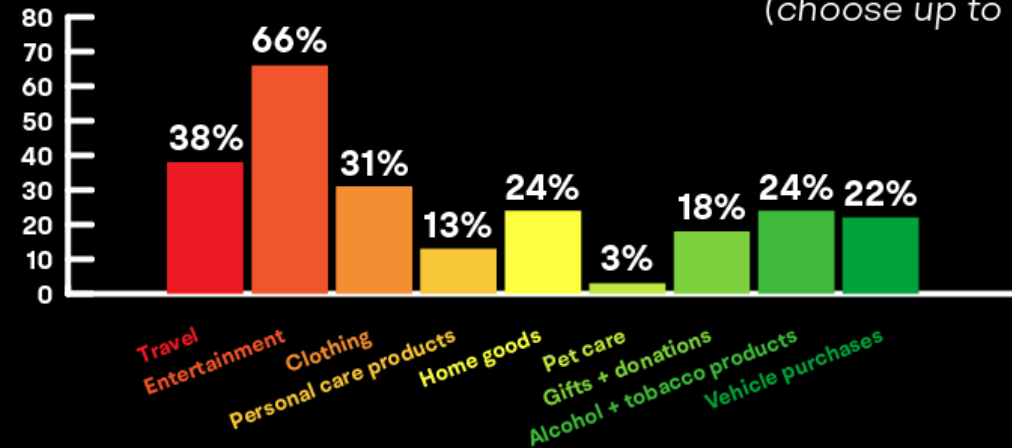
- 46% of surveyed users are planning to cut back on discretionary spending this year compared to 29% who do not plan to.
- Entertainment (66%), travel (38%) and clothing (31%) are the categories users plan to cut back on the most.
- Pets will still get the royal treatment with only 3% of users planning decreased spending on pet care.
- Changes or potential changes in tariffs are affecting the spending decisions of 57% of users a lot or somewhat.

Are you planning to cut back on your discretionary expenditures this year?

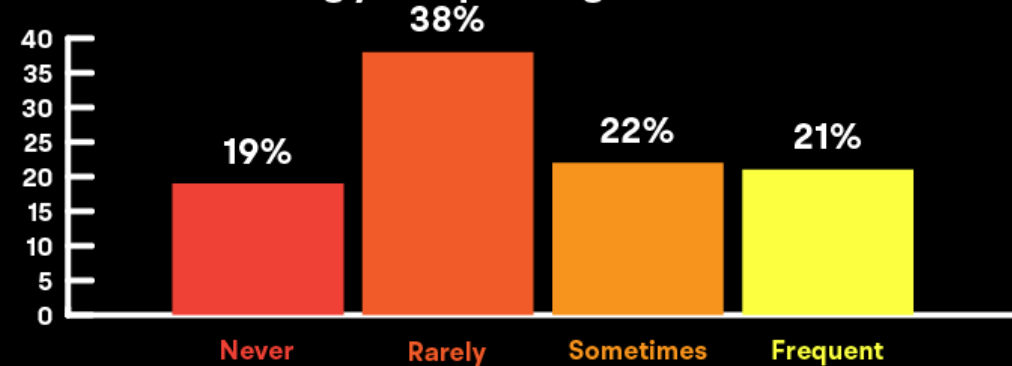


If yes, which categories you plan to cut back on the most?

(choose up to 3)



How much are changes in tariffs or potential changes in tariffs affecting your spending decisions?



How are users doing financially and what are their expectations ?



# *4. Personal finance trends in Canada*



# Politics play a role in many Canadian investors' decisions

- 57% of Canadian users will consider the results of the Federal election when they make investment decisions.
  - 68% of Canadians with an advanced degree plan to take the Federal elections into consideration compared to 43% of those with a high school diploma.
- 64% of Canadian users see US stocks as a better investment than Canadian stocks given the new US political administration.
  - 60% of users on the low end of the income spectrum (less than \$35,000 in annual income) prefer Canadian stocks while 67% of higher income users (above \$130,000) prefer US stocks.

Do you consider the results of the Federal elections when you make investment decisions?



With the new political administration in the US, is now a better time to be investing in Canadian stocks or US stocks?

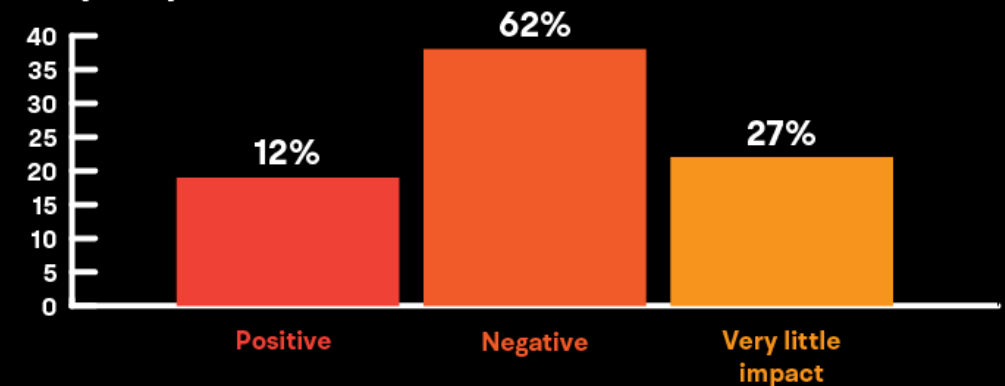




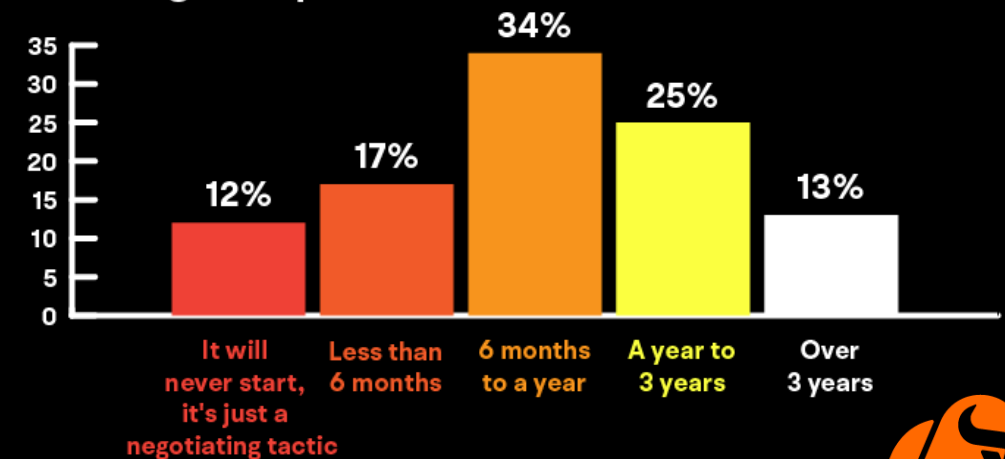
# *A potential trade war is expected to impact many Canadians over the medium term*

- 62% of Canadian users expect a trade war to have a negative impact on their personal finances compared to only 12% who expect a positive impact.
- Tariffs can potentially raise prices for consumers which may lead to lower overall demand and could decrease economic activity and employment.
- 12% of Canadian users do not expect a trade war to start while 13% expect a potential trade war to last at least three years.
- Canada and the US have been embroiled in a softwood lumber dispute since 1982. Trade policy around the building material is a key factor in many trade negotiations between the countries

What impact would a trade war have on your personal finances?



How long will a potential trade war last?





*The Q1 Moomoo User Options survey was conducted in March 2025. The survey included approximately 1200 participants that are registered users of the moomoo app in the US and Canada. The data shown in the survey represents the opinion of those surveyed and may change based on market and other conditions. The survey results provided herein may not represent other customers' experience, and there is no guarantee of future performance or success and should also not be construed as investment advice. Experiences may differ than the ones represented here. Investing involves risks regardless of the strategy selected.*

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