

Multi-market Millennials research



Who are the Millennials?

62%
live with their partner/spouse &/or children

37%
Own home

48%
Rent

15%
Live rent free with relatives

Average annual income: £28,436

64% earn <£30k annually



85%

manage a great deal of their life online/on their phone

What do they care about?



76% use social media apps



68% use banking/finance apps



65% use apps for making payments

Free time is important to them & they **love** travel & holidays.



63% are interested in travelling, tourism, holidays

Millennials in the UK are not particularly interested in finances & investing.



62% are interested in computers and/or video games



71%

consider family/friends to be very important

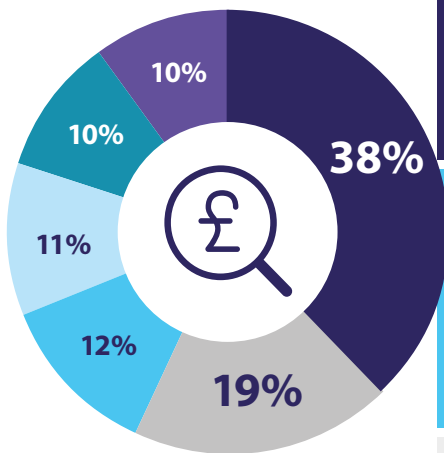


49% consider free time to be very important



36% are interested in finance/investing

What do they do with their money today?



- Accommodation
- Daily necessities
- Saving/investing
- Travel
- Consumer goods
- Hobbies/leisure

Most monthly income is spent on **living costs**



10%

On average Of a Millennial's income is put towards savings/investments



How do they feel about the finance sector?

Millennials are relatively **positive** about the sector though they have limited understanding of investments...

62%

feel **positive** towards financial services and the finance sector

Top 3 reasons for negative perceptions

Lack of transparency **27%**

Lack of trust **25%**

High fees **19%**

Savings goals
Property 20% Top priority
Holidays 10% Second priority



54%

have a **poor** understanding of investments



How are Millennials saving & investing their money today?



26%

don't save or invest any of their regular income mainly as they can't afford to



65%

feel like they *should* save/invest more



41%

of Millennials currently have *some* money in **savings** today (mean: £14,927)



24%

of Millennials currently have *some* money in **investments** today (mean: £8,017)

Specifically, **25%** have at least one type of investment product ... most often a private pension (13%).

7% have investment funds...

64%

are *likely* to invest in future...

Where do Millennials look for advice about investments, money management and planning?

Millennials prefer to use family, banks, independent financial advisors and the internet; they like the personal touch when it comes to communication with banks, financial service providers and managing investments.

Independent financial advisor



Banks



Parents/family



Internet/websites



Traditional media



Social media



Friends



Employer



- Ranked 1st
- Ranked 2nd
- Ranked 3rd
- NET ranked

But when it comes to products and services generally they prefer to purchase digitally...

70%

prefer to purchase through (websites or apps)



Research conducted from 29th November 2018 – 7th January 2019. 501 15-minute online surveys were completed with a stratified random sample of UK Millennials with defined age bands (22–34) with the objective to gain a better understanding of Millennials with regards to finances, investment and money management. **Research & design by djsresearch.co.uk.**

What is important to Millennials when it comes to investment funds?

Reputation of the fund/firm/institution



Fees/expenses



Long-term returns



Transparency of the firm's investment strategy



Ability to manage funds via digital platforms such as apps, websites



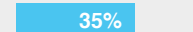
Being able to speak to somebody in person



Credentials of Fund Managers



Investment in ethical funds, causes and products

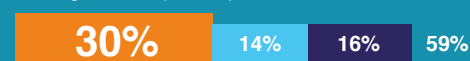


% rating each criteria as very important

What are their preferred methods of managing investments?

Specifically when it comes to investments, Millennials would prefer to interact with humans...

Talking to an expert in person



Via the internet



Talking to an expert by phone



- Ranked 1st
- Ranked 2nd
- Ranked 3rd
- NET ranked



30%

would trust a computer algorithm to invest their money



51%

would be willing to buy an investment product from a tech company

Google Apple