

# Money matters: How New Zealanders are feeling financially in 2024

July 2024  
TRA X TE ARA AHUNGA ORA



# TRA

# The context for this report

As part of Te Ara Ahunga Ora Retirement Commission's Insights Programme, TRA has gathered consumer insights to provide an update on how New Zealanders are feeling about money, particularly given the cost-of-living pressures still felt by many.

This report focuses on a nationally representative sample of New Zealanders and highlights the following priority groups:

- Female
- 18-34s
- NZ Māori
- Pasifika

## Population survey details

Our population survey target is n=930 New Zealanders aged 18+ per quarter, who are nationally representative of NZ based on age, gender, and region. Survey length is 15 mins, completed online.

Baseline data was captured in February 2021 and from March onwards we adopted an 'always on' approach to fieldwork. 65+ were only included from July 2021, so this report will focus on all 18+ which covers 3 years of data. This represents a sample of 12,087 New Zealanders.

For the rest of the report, we focus primarily on year-on-year trends i.e., year ending June 22, year ending June 23, and year ending June 24. Significance testing focuses on the current period versus the baseline period.

Margin of error at the 95% confidence interval is +/-1.61%.

Please note, in some cases findings are not statistically significant for a particular sub-group, even though they may return a higher percentage change than other groups. This is due to smaller sample sizes for some populations of interest.

Additionally, no quotas or weighting is applied based on household income. Due to the composition of online research panels, this may mean that higher earning households are over-represented as a result.

# What's happening - at a glance

The 'squeeze' on household finances continues.

The proportion of New Zealanders feeling financially uncomfortable remains persistently high at 56%, with women and 18-34s feeling more financially uncomfortable over time. At 67%, the proportion feeling financial discomfort is particularly prevalent for renters.

Additionally, more people are worried about their finances and debt compared to 2022.

People seem increasingly interested to learn about debt management and budgeting, skills that are also useful in less lean times.

There are signs people are trying to move away from the 'short-term financial fix' mindset seen post-pandemic, to a re-focus on long-term financial needs. These appear to be carrying over into thoughts on retirement preparation although they have yet to convert into action.

- Agenda
- 

# New Zealand's financial landscape

1

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# The state of saving, debt, budgeting and future focus

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# NZ's Financial Landscape

1

# More New Zealanders describe their financial position as uncomfortable

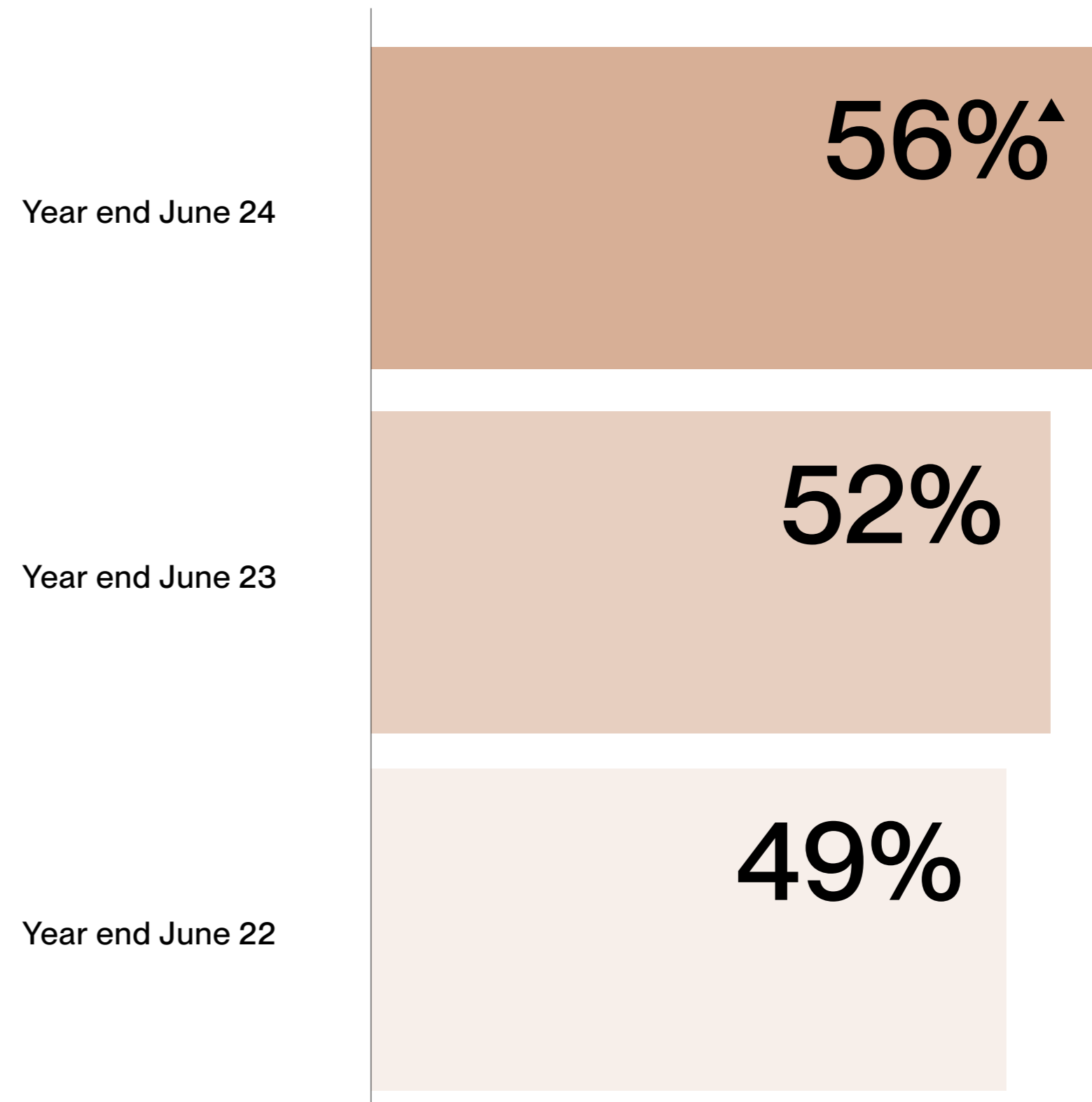
This is driven by an increase in people choosing negative statements (treading water, sinking a bit, and sinking badly), alongside a decline in those 'swimming happily' or 'starting to swim comfortably'.

However, this economic pain is not felt evenly.

▲▼ Significantly higher / lower than year ending June 22

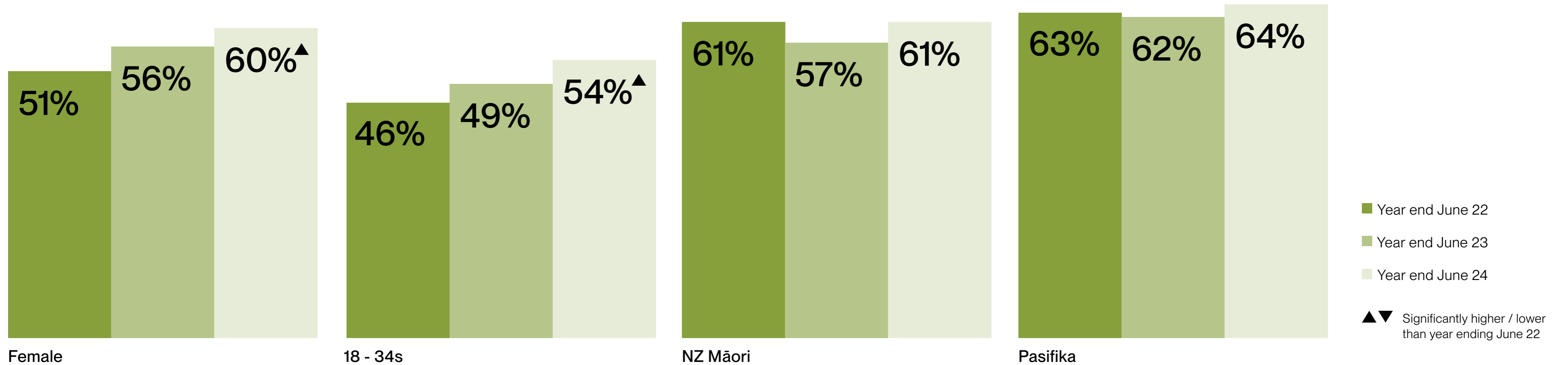
SOURCE: Te Ara Ahunga Ora Tracker.  
FINANCIAL\_SIT2: Looking at the phrases below, which one best describes your current financial situation?  
Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

## Population survey: Financial Situation = Just treading water, sinking a bit, or badly



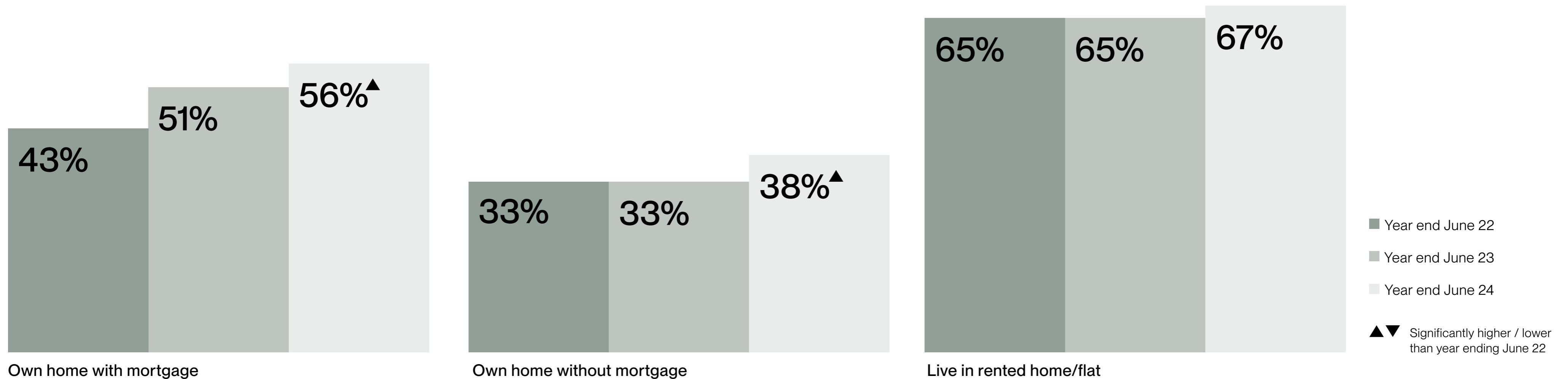
# Financial discomfort continues to be higher for NZ Māori and Pasifika, whilst discomfort for Females and 18-34s worsened over time

Population survey: Financial situation = just treading water, sinking a bit, or badly



# Financial discomfort is increasing year on year among those who have a mortgage, but remains the highest for renters

Population survey: Financial situation = just treading water, sinking a bit, or badly



SOURCE: Te Ara Ahunga Ora Tracker.

FINANCIAL\_SIT2: Looking at the phrases below, which one best describes your current financial situation?

TAAO\_HOM\_OWN: Which of these best describes you?

Own home with mortgage base n=3708. Year ending June 22 n=1410. Year ending June 23 n=1198. Year ending June 24 n=1100.

Own home without mortgage base n=2923. Year ending June 22 n=986. Year ending June 23

n=1016. Year ending June 24 n=921.

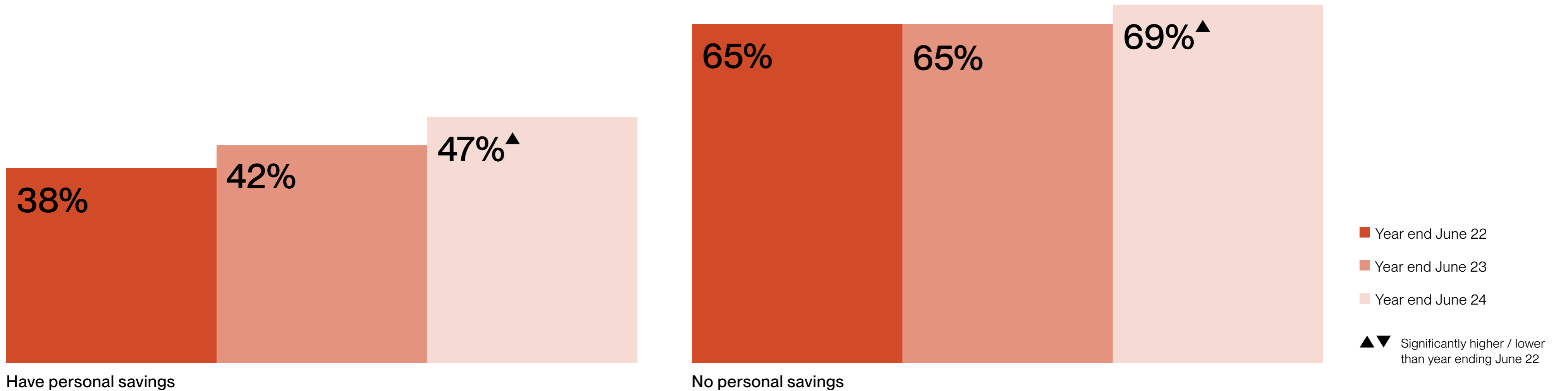
Live in rented home/flat n=4333. Year ending June 22 n=1478. Year ending June 23 n=1454.

Year ending June 24 n=1401



# Having personal savings does buffer some of the financial discomfort

Population survey: Financial situation = just treading water, sinking a bit, or badly



SOURCE: Te Ara Ahunga Ora Tracker.

FINANCIAL\_SIT2: Looking at the phrases below, which one best describes your current financial situation? Have personal savings base n=6796. Year ending June 22 n=2411. Year ending June 23 n=2233. Year ending June 24 n=2152.

No personal savings base n=5291. Year ending June 22 n=1840. Year ending June 23 n=1811. Year ending June 24 n=1640.

# Financial stress remains stable and high

For 18-34s, financial stress has increased over time.

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

FINANCIAL\_STRESS. Over the last year, has concern about money and your personal finances caused you to do any of the following?

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
 18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.  
 NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.  
 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Experience of financial stress

	Year ending...	Total stress experience/ manifestations
Female	June 22	64%
	June 23	64%
	June 24	64%
18-34s	June 22	76%
	June 23	80%
	June 24	82%▲
NZ Māori	June 22	77%
	June 23	76%
	June 24	77%
Pasifika	June 22	80%
	June 23	77%
	June 24	79%
Total	June 22	62%
	June 23	63%
	June 24	63%

# More people are worried about their finances from pay to pay

## Population survey: Money management

	Year ending...	I'm worried about my finances from pay to pay
Female	June 22	36%
	June 23	38%
	June 24	41%▲
18-34s	June 22	42%
	June 23	46%
	June 24	51%▲
NZ Māori	June 22	47%
	June 23	49%
	June 24	52%
Pasifika	June 22	45%
	June 23	47%
	June 24	55%▲
Total	June 22	35%
	June 23	37%
	June 24	40%▲

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

MONEY\_MGMT4: And how much do you agree or disagree with the following statements - AGREE (T2B)

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.

18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.

NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.

Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# Summary

More New Zealanders describe their financial position as uncomfortable, with more people being worried about their finances from pay to pay.

Financial discomfort is increasing year on year among those who have a mortgage, but remains the highest for renters.

# The state of saving, debt, budgeting, and future focus

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# Budgeting and debt

# There's growing interest in information about budgeting

## Population survey: Relevant financial information

	Year ending...	How to budget
Female	June 22	25%
	June 23	28%
	June 24	30% <sup>▲</sup>
18-34s	June 22	40%
	June 23	40%
	June 24	44% <sup>▲</sup>
NZ Māori	June 22	36%
	June 23	34%
	June 24	35%
Pasifika	June 22	51%
	June 23	49%
	June 24	51%
Total	June 22	24%
	June 23	26%
	June 24	27% <sup>▲</sup>

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

INFO\_RELEVANT: Which of the following information about finances, would be relevant or useful to you?

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.

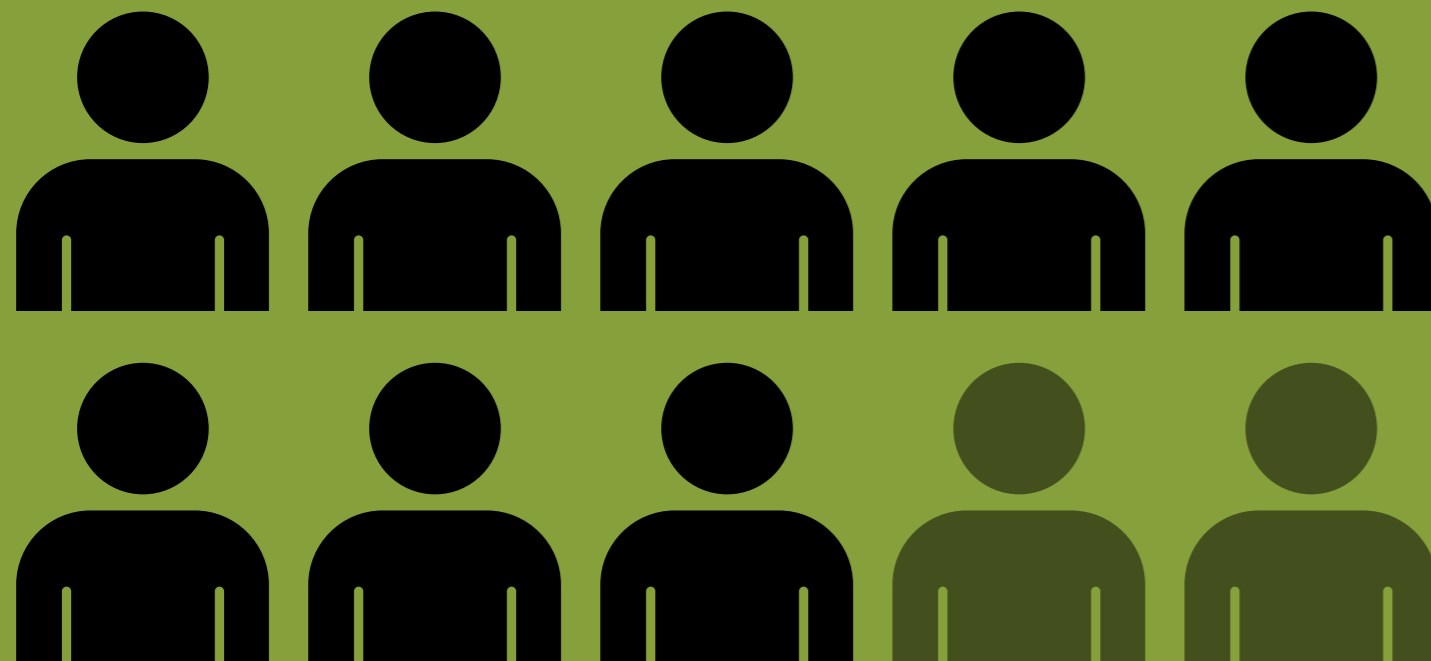
18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.

NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.

Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# Approximately 8/10 New Zealanders actively practice money management behaviours

In the current economic climate, it can be hard to do so. This is evidenced by a decrease in the proportion able to pay their bills on time.



## Population survey: Money management

Year ending...	June 22	June 23	June 24
Before I buy something I carefully consider whether I can afford it	81%	82%	83% <sup>▲</sup>
I pay my bills on time	88%	86%	86% <sup>▼</sup>
I keep a close personal watch on my financial affairs	80%	80%	81%

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT3: How much do you agree or disagree with the following statements - AGREE (T2B)  
 Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.



# Māori, Pasifika, and females are keeping a tighter rein on their money

18-34s are finding it harder to pay their bills on time (a decline over time).

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT3: How much do you agree or disagree with the following statements - AGREE (T2B)  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
 18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.  
 NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.  
 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Money management

	Year ending...	Before I buy something I carefully consider whether I can afford it	I pay my bills on time	I keep a close personal watch on my financial affairs
Female	June 22	81%	89%	80%
	June 23	82%	87%	81%
	June 24	85% <sup>▲</sup>	87%	81%
18-34s	June 22	75%	84%	73%
	June 23	75%	80%	73%
	June 24	78%	79% <sup>▼</sup>	75%
NZ Māori	June 22	75%	76%	70%
	June 23	76%	79%	71%
	June 24	77%	77%	75% <sup>▲</sup>
Pasifika	June 22	77%	78%	70%
	June 23	80%	76%	71%
	June 24	84% <sup>▲</sup>	74%	72%

# 18-34s show greater interest in information about managing debt

But levels of interest remain highest for Pasifika

## Population survey: Relevant financial information

	Year ending...	How to manage debt
Female	June 22	22%
	June 23	23%
	June 24	24%
18-34s	June 22	29%
	June 23	32%
	June 24	33%▲
NZ Māori	June 22	32%
	June 23	31%
	June 24	31%
Pasifika	June 22	47%
	June 23	46%
	June 24	48%
Total	June 22	21%
	June 23	22%
	June 24	23%▲

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

INFO\_RELEVANT: Which of the following information about finances, would be relevant or useful to you?

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.

18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.

NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.

Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# A third of New Zealanders are worried about their level of debt – this is higher for those with a mortgage

## Population survey: Money management

	Year ending...	I am worried about the level of debt I am in
Own home with a mortgage	June 22	32%
	June 23	34%
	June 24	37%▲
Own home without a mortgage	June 22	9%
	June 23	12%
	June 24	14%▲
<b>Total</b>	June 22	27%
	June 23	27%
	June 24	30%▲

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

MONEY\_MGMT4: And how much do you agree or disagree with the following statements - AGREE (T2B)

Total base n=12087. Year ending June 22 n=4251, Year ending June 23 n=4044, Year ending June 24 n=3792

Own home with mortgage base n=3708. Year ending June 22 n=1410. Year ending June 23 n=1198. Year ending June 24 n=1100.

Own home without mortgage base n=2923. Year ending June 22 n=986. Year ending June 23 n=1016. Year ending June 24 n=921.

# Across our priority groups, females and 18-34s are increasingly worried about their debt levels

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT4: And how much do you agree or disagree with the following statements - AGREE (T2B)  
 Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
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 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Money management

	Year ending...	I am worried about the level of debt I am in
Female	June 22	25%
	June 23	27%
	June 24	29%▲
18-34s	June 22	35%
	June 23	36%
	June 24	39%▲
NZ Māori	June 22	38%
	June 23	40%
	June 24	39%
Pasifika	June 22	41%
	June 23	39%
	June 24	46%
Total	June 22	27%
	June 23	27%
	June 24	30%▲

# More people are talking about money with friends and whānau

## Population survey: Money management

	Year ending...	Talk about managing and saving money with my family	Talk about managing and saving money with my friends
Female	June 22	55%	37%
	June 23	59%	40%
	June 24	60% <sup>▲</sup>	42% <sup>▲</sup>
18-34s	June 22	66%	56%
	June 23	66%	55%
	June 24	66%	55%
NZ Māori	June 22	52%	39%
	June 23	56%	42%
	June 24	59% <sup>▲</sup>	42%
Pasifika	June 22	63%	42%
	June 23	61%	48%
	June 24	62%	49% <sup>▲</sup>
Total	June 22	56%	38%
	June 23	58%	40%
	June 24	59% <sup>▲</sup>	42% <sup>▲</sup>

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT1: How much do you agree or disagree with the following statements - AGREE (T2B)  
 Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
 18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.  
 NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.  
 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# New Zealanders are trying to reduce their debt products over time – particularly 18-34s and Pasifika

## Population survey: Debt Products

	Year ending...	Credit card that you use regularly	Personal loan (including car finance)	Buy Now Pay Later (e.g. Afterpay etc.)	% who have a credit card used regularly, personal loan, or BNPL services	% who have a mortgage
Female	June 22	47%	16%	27%	69%	29%
	June 23	46%	15%	27%	67%	27%
	June 24	46%	16%	28%	67%	26%
18-34s	June 22	31%	19%	31%	59%	27%
	June 23	30%	19%	33%	59%	23%
	June 24	27%▼	19%	30%	54%▼	21%▼
NZ Māori	June 22	30%	24%	33%	61%	21%
	June 23	29%	22%	34%	63%	16%
	June 24	29%	19%▼	34%	60%	16%▼
Pasifika	June 22	30%	26%	39%	69%	17%
	June 23	27%	30%	41%	68%	16%
	June 24	24%▼	29%	39%	61%▼	15%
Total	June 22	49%	16%	22%	67%	30%
	June 23	47%	15%	23%	66%	27%
	June 24	46%▼	15%	23%	64%▼	27%▼

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker. FINANCIAL\_PRODUCTS. Which other financial products do you have? Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792. Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956. 18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173. NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679. Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

A component of reduced mortgages may come from mortgagee sales or those who are no longer able to service a mortgage.

# Even when worried about their debt levels, fewer than 20% will seek out professional advice

## Population survey: Seeking money management information (year ending June 24)

Among worried about level of debt

Among not worried about level of debt

11%<sup>▲</sup>

Groups or discussions on Facebook / other social media

4%<sup>▼</sup>

Groups or discussions on Facebook / other social media

12%<sup>▲</sup>

Your workplace

4%<sup>▼</sup>

Your workplace

12%<sup>▲</sup>

Authorised financial advisor / financial advice provider

9%<sup>▼</sup>

Authorised financial advisor / financial advice provider

14%<sup>▲</sup>

Posts / followed content on social media

7%<sup>▼</sup>

Posts / followed content on social media

15%<sup>▲</sup>

Bank staff

9%<sup>▼</sup>

Bank staff

32%<sup>▲</sup>

Friends and family

20%<sup>▼</sup>

Friends and family

▲▼ Significantly higher / lower than other group

SOURCE: Te Ara Ahunga Ora Tracker.

INFO\_SEEKL12M: In the past 12 months, have you received or sought advice or information about money from any of the following sources?

Base year ending June 24 n=3792. Among worried about debt n=1185. Among not worried about debt n=1846. Only top 6 shown.

# Summary

The proportion of New Zealanders worried about their finances and level of debt has grown over time, and there are indications that debt product use has declined.

More people are practising money management behaviours and showing an interest in budgeting information.

More people are also talking about money with friends and whānau, but this doesn't extend further to seeking out professional advice.

Financial organisations have many of these resources readily available and are therefore in a good position to service these needs.



# Saving

# Instead of going into debt for big purchases, many would save first

This trend is growing over time and most of our priority groups are practising these actions significantly more.

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT1: How much do you agree or disagree with the following statements - AGREE (T2B)  
 Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
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 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Money management

	Year ending...	When making a big purchase like a car or a holiday I save for it first
Female	June 22	70%
	June 23	70%
	June 24	76%▲
18-34s	June 22	73%
	June 23	74%
	June 24	76%
NZ Māori	June 22	61%
	June 23	63%
	June 24	69%▲
Pasifika	June 22	59%
	June 23	62%
	June 24	68%▲
Total	June 22	70%
	June 23	72%
	June 24	76%▲

# Despite tough economic times, just under 60% have savings and this has remained consistent over time

Our priority groups also remain stable: a lower proportion of NZ Māori and Pasifika have personal savings.

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker. FINANCIAL\_PRODUCTS. Which other financial products do you have?  
 Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
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 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Have personal savings

	Year ending...	Has personal savings
Female	June 22	57%
	June 23	55%
	June 24	57%
18-34s	June 22	54%
	June 23	53%
	June 24	51%
NZ Māori	June 22	39%
	June 23	43%
	June 24	40%
Pasifika	June 22	44%
	June 23	43%
	June 24	43%
Total	June 22	58%
	June 23	56%
	June 24	58%

# Only half of New Zealanders say they can manage with an unexpected expense

The ability of 18-34s to manage unexpected expenses is decreasing over time.

▲▼ Significantly higher / lower than year ending June 22

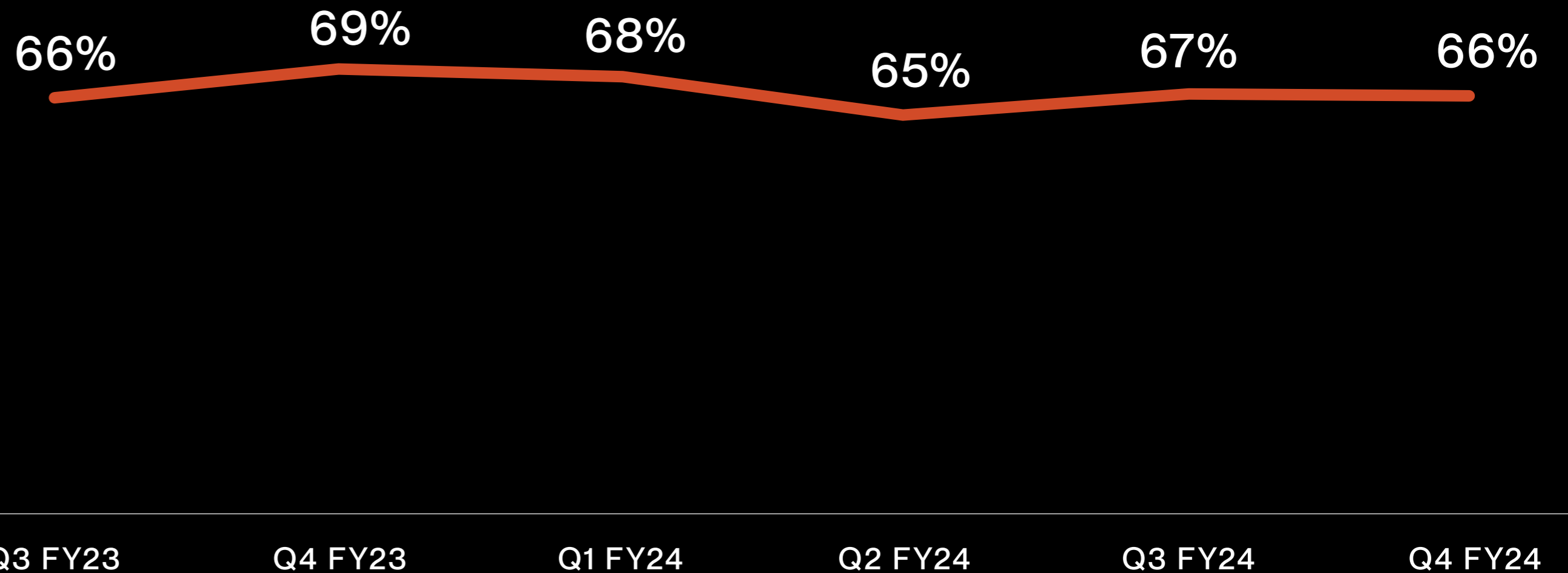
SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT4: And how much do you agree or disagree with the following statements - AGREE (T2B).  
 Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
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 NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.  
 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Money Management

	Year ending...	If an unexpected expense comes up, I can easily find money to cover it
Female	June 22	48%
	June 23	47%
	June 24	46%
18-34s	June 22	53%
	June 23	49%
	June 24	47%▼
NZ Māori	June 22	39%
	June 23	45%
	June 24	43%
Pasifika	June 22	38%
	June 23	42%
	June 24	38%
Total	June 22	51%
	June 23	50%
	June 24	49%▼

# Two-thirds report having at least \$1,000 for emergencies or unexpected expenses each quarter

Population survey: Proportion who have at least \$1000 in savings



▲▼ Significantly higher / lower than Q3 FY23

# Over time, fewer NZ Māori have at least \$1,000 for emergencies or unexpected expenses

Population survey: Proportion who have at least \$1000 in savings (Q3 FY23 – Q4 FY24)

	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
Female	63%	64%	65%	59%	61%	64%
18-34s	62%	64%	61%	59%	63%	57%
NZ Māori	58%	50%	51%	45%	53%	39%▼
Pasifika	39%	43%	47%	49%	34%	44%
<b>Total</b>	<b>66%</b>	<b>69%</b>	<b>68%</b>	<b>65%</b>	<b>67%</b>	<b>66%</b>

SOURCE: Te Ara Ahunga Ora Tracker.

SAVINGS: Have you got at least \$1000 worth of savings put aside to pay for emergencies or unexpected expenses (e.g., car repairs, fixing or replacing whiteware etc.)?

Total base n=5743, Q3 FY23 n=1003, Q4 FY23 n=948, Q1 FY24 n=947, Q2 FY24 n=951, Q3 FY24 n=945, Q4 FY24 n=949

▲▼ Significantly higher / lower than Q3 FY23

# Summary

The belt-tightening sentiment, and increasing inclination to save for big expenses is likely a reaction to the current economic situation.

However, while people are maintaining some savings for emergencies, the number who feel able to pay for unexpected expenses has declined.

# Future focus



# Compared to previous years, more people are setting long-term financial goals

Population survey: Money management - I set long term financial goals and strive to achieve them

54%

June 22

57%

June 23

59%<sup>▲</sup>

June 24

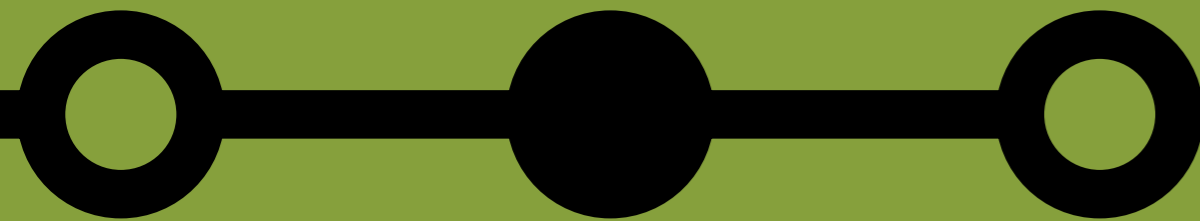
▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

MONEY\_MGMT3: How much do you agree or disagree with the following statements - AGREE (T2B)

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

# More of our priority groups are also setting long-term financial goals



▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.  
 MONEY\_MGMT3: How much do you agree or disagree with the following statements - AGREE (T2B)  
 Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.  
 18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.  
 NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.  
 Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

## Population survey: Money management

	Year ending...	I set long term financial goals and strive to achieve them
Female	June 22	54%
	June 23	56%
	June 24	59%▲
18-34s	June 22	59%
	June 23	62%
	June 24	62%
NZ Māori	June 22	50%
	June 23	52%
	June 24	56%▲
Pasifika	June 22	46%
	June 23	53%
	June 24	56%▲

# There is greater interest in information about buying a first home – this has grown among Pasifika

## Population survey: Relevant financial information

	Year ending...	How to buy your first home
Female	June 22	20%
	June 23	21%
	June 24	22%
18-34s	June 22	37%
	June 23	37%
	June 24	37%
NZ Māori	June 22	25%
	June 23	28%
	June 24	26%
Pasifika	June 22	38%
	June 23	44%
	June 24	46%▲
Total	June 22	18%
	June 23	19%
	June 24	20%▲

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

INFO\_RELEVANT: Which of the following information about finances, would be relevant or useful to you?

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.

18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.

NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.

Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# There's also growing interest in information about planning for retirement

## Population survey: Relevant financial information

	Year ending...	How to plan for retirement
Female	June 22	31%
	June 23	34%
	June 24	36%▲
18-34s	June 22	35%
	June 23	38%
	June 24	41%▲
NZ Māori	June 22	27%
	June 23	34%
	June 24	34%▲
Pasifika	June 22	43%
	June 23	45%
	June 24	50%▲
Total	June 22	29%
	June 23	32%
	June 24	34%▲

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

INFO\_RELEVANT: Which of the following information about finances, would be relevant or useful to you?

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.

18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.

NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.

Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# Knowledge of the level of income needed for retirement is stable

People who are worried about their finances and debt are improving their understanding.

## Population survey: Knowledge of retirement income

	Year ending...	Total	Among worried about finances from pay to pay	Among worried about the level of debt I'm in
I have a good idea of what income I'll need when I retire	June 22	26%	18%	21%
	June 23	25%	19%	22%
	June 24	26%	23% <sup>▲</sup>	26% <sup>▲</sup>

There are no changes among our priority groups over time.

SOURCE: Te Ara Ahunga Ora Tracker.

INCOME\_RETIRE: Thinking about the income you'll need when you retire, which of the following best describes you? – good idea

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Among worried about finances n=4616. Year ending June 22 n=1543. Year ending June 23 n=1517. Year ending June 24 n=1556.

Among worried about level of debt n=3538. Year ending June 22 n=1195. Year ending June 23 n=1158. Year ending June 24 n=1185

▲▼ Significantly higher / lower than year ending June 22

# Half the population is actively saving for retirement, with levels remaining stable over time

## Population survey: Money management

	Year ending...	I am actively saving for my retirement	I am confident I will be able to have a financially comfortable retirement
Female	June 22	47%	39%
	June 23	44%	37%
	June 24	46%	38%
18-34s	June 22	49%	47%
	June 23	45%	45%
	June 24	46%	44%
NZ Māori	June 22	41%	37%
	June 23	45%	37%
	June 24	44%	37%
Pasifika	June 22	40%	38%
	June 23	43%	40%
	June 24	42%	39%
Total	June 22	49%	43%
	June 23	47%	41%
	June 24	49%	43%

▲▼ Significantly higher / lower than year ending June 22

SOURCE: Te Ara Ahunga Ora Tracker.

MONEY\_MGMT1: How much do you agree or disagree with the following statements - AGREE (T2B)

Total base n=12087. Year ending June 22 n=4251. Year ending June 23 n=4044. Year ending June 24 n=3792.

Female base n=6336. Year ending June 22 n=2302. Year ending June 23 n=2078. Year ending June 24 n=1956.

18-34s base n=3725. Year ending June 22 n=1292. Year ending June 23 n=1260. Year ending June 24 n=1173.

NZ Māori base n=2201. Year ending June 22 n=712. Year ending June 23 n=810. Year ending June 24 n=679.

Pasifika base n=1131. Year ending June 22 n=378. Year ending June 23 n=381. Year ending June 24 n=372.

# Approximately two-thirds of New Zealanders see the value of KiwiSaver for retirement

NZ Māori are the least inclined to see the value of KiwiSaver. NZ Superannuation is seen as contributing to older New Zealanders standard of living, but a smaller proportion are convinced it is sufficient to prevent poverty.

▲▼ Significantly higher / lower than year ending June 23

SOURCE: Te Ara Ahunga Ora Tracker.  
 NZ\_SUPER: To what extent do you agree or disagree with the following statements? - T2B Agree  
 Total base n=7836. Year ending June 23 n=4044, Year ending June 24 n=3792  
 Female base n=4034. Year ending June 23 n=2078, Year ending June 24 n=1956  
 18-34s base n=2433. Year ending June 23 n=1260, Year ending June 24 n=1173  
 NZ Māori base n=1489. Year ending June 23 n=810, Year ending June 24 n=679  
 Pasifika base n=753. Year ending June 23 n=381, Year ending June 24 n=372

## Population survey: KiwiSaver and Superannuation perceptions

	Year ending...	KiwiSaver enables people to save for their desired standard of living in retirement	Superannuation prevents poverty amongst older New Zealanders	Receiving NZ Superannuation will make a positive contribution to my standard of living in retirement
Female	June 22	-	-	-
	June 23	62%	51%	68%
	June 24	64%	55% <sup>▲</sup>	69%
18-34s	June 22	-	-	-
	June 23	62%	52%	62%
	June 24	63%	54%	65%
NZ Māori	June 22	-	-	-
	June 23	55%	48%	62%
	June 24	57%	51%	64%
Pasifika	June 22	-	-	-
	June 23	65%	44%	64%
	June 24	61%	47%	59%
Total	June 22	-	-	-
	June 23	62%	54%	69%
	June 24	65% <sup>▲</sup>	57% <sup>▲</sup>	70%

# Summary

There's growing interest in how to plan for retirement.

However, 35% are unconvinced of the value of KiwiSaver in enabling people to have a desired standard of living in retirement, and less than half are currently saving for retirement.

As such, there is room to improve perceptions of the value of KiwiSaver, and therefore translate interest to active contributions.



# Appendices

# Female Scorecard

<b>BUDGETING</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to budget	25%	28%	30% <sup>▲</sup>
Keep a close watch on financial affairs	80%	81%	81%
Before buying, consider if can afford	81%	82%	85% <sup>▲</sup>
Save before making a big purchase	70%	70%	76% <sup>▲</sup>

<b>SAVING</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to build up savings	37%	37%	37%
Have savings buffer at least \$1000	-	-	62%
Have personal savings	57%	55%	57%
Can easily find money to cover an unexpected expense that comes up	48%	47%	46%

<b>DEBT</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to manage debt	22%	23%	24%
Have a credit card that's used regularly	47%	46%	46%
Have BNPL services	27%	27%	28%
Have a personal loan	16%	15%	16%
Worried about the level of debt they're in	25%	27%	29% <sup>▲</sup>

<b>RETIREMENT PLANNING</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to plan for retirement	31%	34%	36% <sup>▲</sup>
Am actively saving for retirement	47%	44%	46%
In KiwiSaver and making contributions	52%	50%	48% <sup>▼</sup>

# 18-34s Scorecard

## BUDGETING

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to budget	40%	40%	44% <sup>▲</sup>
Keep a close watch on financial affairs	73%	73%	75%
Before buying, consider if can afford	75%	75%	78%
Save before making a big purchase	73%	74%	76%

## SAVING

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to build up savings	47%	49%	50%
Have savings buffer at least \$1000	-	-	60%
Have personal savings	54%	53%	51%
Can easily find money to cover an unexpected expense that comes up	53%	49%	47% <sup>▼</sup>

## DEBT

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to manage debt	29%	32%	33% <sup>▲</sup>
Have a credit card that's used regularly	31%	30%	27% <sup>▼</sup>
Have BNPL services	31%	33%	30%
Have a personal loan	19%	19%	19%
Worried about the level of debt they're in	35%	36%	39% <sup>▲</sup>

## RETIREMENT PLANNING

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to plan for retirement	35%	38%	41% <sup>▲</sup>
Am actively saving for retirement	49%	45%	46%
In KiwiSaver and making contributions	64%	62%	61%

# NZ Māori Scorecard

<b>BUDGETING</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to budget	<b>36%</b>	<b>34%</b>	<b>35%</b>
Keep a close watch on financial affairs	<b>70%</b>	<b>71%</b>	<b>75%▲</b>
Before buying, consider if can afford	<b>75%</b>	<b>76%</b>	<b>77%</b>
Save before making a big purchase	<b>61%</b>	<b>63%</b>	<b>69%▲</b>

<b>SAVING</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to build up savings	<b>39%</b>	<b>41%</b>	<b>39%</b>
Have savings buffer at least \$1000	-	-	<b>47%</b>
Have personal savings	<b>39%</b>	<b>43%</b>	<b>40%</b>
Can easily find money to cover an unexpected expense that comes up	<b>39%</b>	<b>45%</b>	<b>43%</b>

<b>DEBT</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to manage debt	<b>32%</b>	<b>31%</b>	<b>31%</b>
Have a credit card that's used regularly	<b>30%</b>	<b>29%</b>	<b>29%</b>
Have BNPL services	<b>33%</b>	<b>34%</b>	<b>34%</b>
Have a personal loan	<b>24%</b>	<b>22%</b>	<b>19%▼</b>
Worried about the level of debt they're in	<b>38%</b>	<b>40%</b>	<b>39%</b>

<b>RETIREMENT PLANNING</b>			
	Ending June 22	Ending June 23	Ending June 24
Relevance - how to plan for retirement	<b>27%</b>	<b>34%</b>	<b>34%▲</b>
Am actively saving for retirement	<b>41%</b>	<b>45%</b>	<b>44%</b>
In KiwiSaver and making contributions	<b>49%</b>	<b>50%</b>	<b>50%</b>

# Pasifika Scorecard

## BUDGETING

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to budget	51%	49%	51%
Keep a close watch on financial affairs	70%	71%	72%
Before buying, consider if can afford	77%	80%	84% <sup>▲</sup>
Save before making a big purchase	59%	62%	68% <sup>▲</sup>

## SAVING

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to build up savings	56%	57%	59%
Have savings buffer at least \$1000	-	-	44%
Have personal savings	44%	43%	43%
Can easily find money to cover an unexpected expense that comes up	38%	42%	38%

## DEBT

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to manage debt	47%	46%	48%
Have a credit card that's used regularly	30%	27%	24% <sup>▼</sup>
Have BNPL services	39%	41%	39%
Have a personal loan	26%	30%	29%
Worried about the level of debt they're in	41%	39%	46%

## RETIREMENT PLANNING

	Ending June 22	Ending June 23	Ending June 24
Relevance - how to plan for retirement	43%	45%	50% <sup>▲</sup>
Am actively saving for retirement	40%	43%	42%
In KiwiSaver and making contributions	49%	54%	55%

# TRA



**TE ARA  
AHUNGA ORA**  
Retirement Commission

New Zealand

Level 4, Quay Building,  
106-108 Quay Street,  
Britomart, Auckland 1010

+64 9 377 8129

Melbourne

The Commons,  
54 Wellington St,  
Collingwood VIC 3066

+61 406 482 715

Sydney

The Commons,  
285A Crown St,  
Surry Hills NSW 2010

+61 405 604 226