

One-third of women save less than £100 a month – New report reveals urgent financial disparities

08 October 2024

Women across the UK are facing a stark savings shortfall, with nearly one-third (29%) saving less than £100 a month, according to a new report by Schroders Personal Wealth (SPW).

But that's not all. The Women and Wealth Report 2024, titled *The Real Cost of Inequality*, reveals financial gaps between men and women that span investments, pensions and even inheritances – all particularly worrying in an economic climate where every penny counts.

Key findings:

- Nearly **29% of women** save less than £100 each month, versus 15% of men.
- Only **17% of women** feel very confident about achieving their long-term financial goals, compared to 29% of men.
- **53% of women** cite a lack of extra cash as their main barrier to investing.
- Just **26% of women** have a stocks and shares ISA, compared to 45% of men.
- Only **13% of women** are very confident they'll be able to leave an inheritance, compared to 22% of men.

The report goes beyond the numbers to explore the root causes of these disparities, including gaps in financial education and confidence. It also proposes solutions aimed at empowering women to take control of their financial futures.

Practical steps for women which aim to enhance their financial security:

1. **Educate:** Understand key financial principles to make informed decisions. A financial adviser can provide personalised advice.
2. **Automate contributions:** Regularly set aside money for savings or investments.
3. **Explore growth opportunities:** Look into investment options that suit your risk tolerance and timeframe.

Katie Nutting, Financial Planning Director at SPW, says: “Addressing gendered financial disparities requires systemic change – but individual actions can help. From small but

consistent savings to investment options, there are practical ways which aim to enhance women's financial security, even in uncertain times.”

Sean Ingram, Chief Marketing Officer at SPW, adds: “We recognise that achieving financial independence is a critical challenge many women face, through choice or when their circumstances change through divorce or loss of a partner. We at Schroders Personal Wealth take this responsibility very seriously.

Our Women and Wealth report highlights our commitment to empowering women at every stage of their financial journey, from those who need advice to help ensure they are more financially secure to those who need a plan for the next generation. In doing so, we hope to enhance women's financial confidence and empower them to take control of their financial futures.”

For more insights, read the full Women and Wealth Report 2024 [[here/link](#)]

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Notes to Editors

Schroders Personal Wealth is a joint venture between Lloyds Banking Group and Schroders – two of the UK's largest names in banking and asset management.

We were created to help more people across the UK benefit from financial advice. We have the advantage of solid foundations and a strong heritage. But we take a fresh, transparent and personal approach to financial planning.

We aim to provide clients with clarity and transparency in everything we do. This includes using technology to explain how long-term financial planning can add value to peoples' lives; to give people access to information about their financial wellbeing, and to communicate with their adviser when it's convenient for the client. Our heritage may be 400 years old, but our approach is built for the future.

For more information visit <https://www.spw.com>

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