

Cryptocurrencies, the most popular asset for Spanish women to start investing

- Three out of four Spanish female investors plan to double their monthly investments by 2022.
- Long-term returns are the main motivation for Spanish women to invest (47%), followed by family financial security (41%) and saving for retirement (37%).
- 58% of women who want to invest have not yet taken the step due to lack of income and 25% would like to talk more about finance and have more women investors.

Madrid, March 8th, 2022 – 76% of Spanish women investors plan to double their monthly investments this year and, among those who do not yet invest, one in four (27%) say they will start with cryptocurrencies. These conclusions come from the study that the [online bank N26](#) has conducted to commemorate International Women's Day, which is celebrated today. The [results of the analysis of the mobile bank](#) reflect the still existing gender gap in finance and show that investing remains an activity dominated by males and only 16% of Spaniards do not perceive it that way.

N26 conducted the study last February in its four main European markets (Germany, France, Italy, Spain) and Austria, and interviewed 3,005 participants in Spain, both male and female, investors and non-investors. The aim of the online bank is to understand what obstacles women still encounter when investing, what their preferences are, and the influence of factors such as regional differences, professional occupation or marital status on their investment behavior.

The profile of the female investor in Spain

Currently, the amount invested by Spanish female investors is 15% lower than the male monthly average. However, this may change over the course of 2022, as more than three quarters (76%) of women who already invest say they plan to double their monthly investments. Of particular note is the 55-64 age bracket, who are the ones willing to allocate the largest amounts to new investment opportunities.

Of the women who invest, those who work in the financial and technology sectors are the ones who allocate the most money for this purpose. On the other hand, the ones who invest the least amount of money are women employed in retail and tourism.

In addition, women investors in Spain are characterized by having a lower income than men: 58% of them have a monthly income of between 0 and 1,999 euros, almost half of their male counterparts. With regard to the family situation, women with children spend an average of one hundred euros more per month than those without.

As for training in investment and finance, the most knowledgeable are those working in the financial sector (51% consider themselves knowledgeable), law (45%), e-commerce (45%) and social work (41%). Geography also plays a role, as women in southern Spain are the

least knowledgeable (21%), quite the opposite of women in the Levant, where more than a third (35%) feel informed.

Earning money in the long term: women's main motivation

Among Spanish women's main motivations for investing, long-term earnings stand out (motive chosen by 47%), coinciding with the main male motivation (46%). In second and third place are financial security for the family (41%) and saving for retirement (37%).

When determining investment strategy, more than a third prioritize profitability (35%), as well as value for money (33%) and risk minimization (32%), while sustainability is a factor considered by only 15% of female investors. In strategic terms, there are substantial differences with men: almost twice as many men (29%) as women (15%) consider it important to diversify the investment portfolio.

Among women who are not yet investing, a quarter say they are most likely to start with cryptocurrencies (27%), followed by real estate (23%) and banking products (21%). In addition, the N26 study also concludes that those who are encouraged to start would value allocating up to €324 per month.

For Paula Mariani, Director of User Experience (UX) at N26, "This study shows that more and more women want to explore the world of investing and the different options available to them to increase their wealth. Proactively contributing to this development by creating more inclusive investment and money management products is a top priority for N26. There is still a long way to go, but we look forward to doing our part in creating an investment industry that is accessible to all."

Lack of income and lack of knowledge, the main obstacles to female investment

Among the limits to investment, both women who are already investing and those who are not say that lack of disposable income is the main obstacle to not investing more or not having started yet (43% and 58% respectively). Nearly a third of respondents also cite uncertainty about their future financial situation (29%) and concern about the pandemic (28%). For those not yet investing, lack of knowledge (38%) and lack of confidence in investment products (23%) are the main obstacles.

However, when asked about why they would want to invest, more than a quarter (27%) say they would like to see women talk more openly about investing and one in four would also like to see more women investors. In fact, almost half (46%) say they do not talk about investments at all. According to them, education and relevant courses (23%) would also help to increase female investment.

Two-thirds of Spanish female investors feel confident when making decisions in this area, but only one-third (30%) feel knowledgeable about investments. The gap is especially visible among young women aged 18 to 24, where 75% feel confident but only 31% feel knowledgeable. For their part, men feel more confident than women (79%) and more than a third consider themselves well informed (39%).



About the study

The survey was conducted among a total of 16,030 women and men in Austria, France, Germany, Italy and Spain, with an equal split between those who invest and those who do not. In this survey, "investing" includes options such as stocks, banking products, real estate, exchange-traded funds, etc. And "investing" is limited to survey participants who invest their own money, excluding investments as part of their profession. The interviews were conducted in online format in February 2022 by the research institute Sapio on behalf of N26 by means of an email invitation and an online survey. The questions asked aimed to find out the preferences, needs, desires and pain points of the participants when investing / considering investing. The survey defined "women" and "men" as all people who identified themselves as such. People who identified as "non-binary" were not included in the analysis because the sample size was not representative. N26 does not offer or provide investment advice or recommendations. Investing involves financial risk up to the loss of invested funds.

About N26

N26 is building the first mobile bank the world loves to use. Valentin Stalf and Maximilian Tayenthal founded N26 in 2013 and launched the initial product in early 2015. Today N26 has welcomed more than 7 million customers in 24 markets. N26 has a 1,500-strong team of 80 nationalities based across the globe. It has teams based in 10 locations: Amsterdam, Berlin, Barcelona, Belgrade, Madrid, Milan, Paris, Vienna, New York and São Paulo. With a full European banking license, state-of-the-art technology and no branch network, N26 has redesigned banking for the 21st century and is available on Android, iOS, and desktop. Valued at more than US\$9 billion, N26 has raised close to US\$ 1.8 billion from the world's most established investors, including Third Point Ventures, Coatue Management LLC, Dragoneer Investment Group, Insight Venture Partners, GIC, Tencent, Allianz X, Peter Thiel's Valar Ventures, Li Ka-Shing's Horizons Ventures, Earlybird Venture Capital, Greyhound Capital, Battery Ventures, in addition to members of the Zalando management board, and Redalpine Ventures. N26 currently operates in: Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden and Switzerland.

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