

Press release

Tomorrow study shows: The difference in how women bank

- *Women focus more on personal exchange in financial decisions and associate significantly more negative feelings with their finances*
- *When it comes to sustainable finance, men are more interested in ecological and women in social matters*
- *Women are more sensitive to pricing and view the honesty of banks more critically*

Hamburg, 12/11/2024 – In a representative study, the sustainable banking provider Tomorrow analyzed the relationship to and handling of money and financial service providers. The findings of the study conducted by Appinio show some clear differences in priorities and attitudes between the genders. It is particularly interesting that women, compared to men, place greater value on social issues and value for money - and expect transparency and communication on eye level.

Feminist Finance - Banking as a lever for more equality

Women* make up almost 51% of the German population. Nevertheless, even today - 62 years after the legal guarantee that women can freely access their own money - the financial market still seems to be primarily aimed at a male target group in many areas. "Our results show that women not only view finances functionally, but also place them in a larger and above all social context," emphasizes Lilli Staack-Bennemann, Head of Brand and Communications at Tomorrow.

Women seek private exchange on financial topics

The Tomorrow study shows that women make significantly more financial decisions in discussions with friends and family. This applies to 42% of women and 32% of men.

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In addition, women associate significantly more negative feelings with their finances, while men have a more positive attitude towards them. Women are more anxious and stressed [women: 16%, men: 11%] about their finances, while men are more optimistic [women: 19%, men: 25%].

Banking behavior between tradition and innovation

The study highlights that while women are more likely to use traditional banks [women: 78%, men: 70%], they also demand more digital and mobile solutions: for example, one in two women [51%] see a user-friendly banking app as crucial, compared to around one in three men [40%].

Only one in three women [33%] say they feel secure with their finances. This could also be due to a lack of transparency, as only one in five [19%] feel that their bank is honest.

Women are more price-sensitive and opt for safer investment products

Women pay substantially more attention to their perceived value for money when making purchasing and financial decisions. For 83% of women and only 71% of men, price is a decisive factor in their purchasing behavior. Brands, on the other hand, only play a decisive role for 19% of women and 30% of men.

This female price sensitivity is also reflected in investment behavior: Men tend more strongly towards securities-based and risky investments [ETFs, individual shares, equity funds]. The situation is different for women, who tend to prefer traditional and safe investments such as savings accounts, call money or fixed-term deposits.

Women focus primarily on social issues in terms of sustainability

Sustainability is commonly divided into social, ecological and economic sustainability. As the Tomorrow study shows, women are significantly more interested in social aspects such as gender equality and financial justice [76%], while men focus more on ecological issues such as CO₂ reduction and climate policy [68%].

Study methodology

1,000 people between the ages of 16 and 65 were surveyed, nationally representative of the age and gender of the German population. The survey was conducted from November 7 to 11, 2024 by the market research company Appinio.

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* Gender and gender identities are diverse and go beyond the binary classification of “male” and “female”. Given the sample size, in this study we can only make representative statements for the categories “male” and “female”. Individuals who classified themselves as non-binary, not belonging to any gender or who did not specify a gender are included in the study but cannot be presented separately here.

About Tomorrow

Tomorrow is Europe's leading provider of sustainable, digital banking. Since our foundation in 2018, we have been committed to using money as a driver for positive change - for people, the climate and a better future.

Today, more than 100,000 customers trust our way of sustainable banking and, with about 10,000 crowd investors, the largest crowd in Europe is building on us. Our product portfolio includes sustainable current accounts, and an investment fund aligned with the Paris Climate Agreement. And it pays off: according to Fair Finance, Tomorrow is one of the two most sustainable finance companies in Germany, won the German Brand Award as “Startup of the Year” in 2023 and has been offering a debit card with the WWF since 2024.

Tomorrow GmbH does not have a banking license itself; transactions are processed via Solaris SE.

More information can be found at www.tomorrow.one. Images of the products can be downloaded [here](#) and photos of the founders and spokespersons [here](#).

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