

LOGICA® FUTURE OF MONEY STUDY

June 2023 Highlights

Economic upheaval, rapid adoption of new technologies, and a consumer whose expectations are at an all-time high is creating new challenges for financial services and fintech companies. Without an in-depth knowledge of an audience's changing needs and the shifting financial landscape, it's easy to be left behind.

Logica's recently published Future of Money Study offers valuable insights into current and future financial trends, providing brands with new, trending and historical data on how people are working, spending, saving and investing. Inside, we also examine the impact of ChatGPT and generative AI on money management, plus a special report on financial account decision making including information on privacy and security concerns.



WORK: It's no surprise that in the current economy we find Americans hyper-focused on making money and less likely to switch jobs. Understanding current work behavior helps companies support employees and improve their financial well-being.



PAYMENTS: Our trending data over the last few years shows marked differences in the way people pay, and this will continue to evolve. Gaining the latest insights on cash, card and digital payment options is key to keeping up.



MONEY MANAGEMENT: Saving and investment trends are becoming more dynamic year over year. Even with growing reliance on technology, Americans are still looking to financial firms for money management advice.

Financial brands absolutely must have access to these robust, granular insights in order to stay competitive and relevant. The Logica® Future of Money Study delivers—covering the data needed for enduring success.

The full Logica® Future of Money research report is delivered twice yearly as part of the Insights Kit offering a 360° snapshot of the current consumer money mindset with detailed data tables, access to analysts for your custom questions, and more.

If you want important insights that will future-proof your business, [contact us today](#).

Logica® Future of Money Study:

Generational Financial Persona Highlights

The Logica® Future of Money Study provides an in-depth examination of how Gen Z, Millennials, Gen X and Boomers earn, spend and handle their finances—as well as expectations these generations have for financial brands. [Get the Logica® Future of Money Study Insights Kit for all the details.](#)

Gen Z Financial Persona



Gen Z is a job switcher (69%) and needs the most financial advice from employer (90%).



Digital payment enthusiasts using ApplePay (44%) for purchases and using digital payments in person (11%).



Gen Z is saving for the future and investing, likely to be buying more stocks than all generations (34%) in the next 12 months.

Millennial Financial Persona



Millennials second most likely to switch jobs (51%) and want employer financial advice (81%).



Prefer traditional payment methods, paying with debit in person (38%) and online (39%).



Millennials plan to save more (51%) and invest more (21%) in the next 12 months.

Gen X Financial Persona



Gen X is focused on retirement advice from employers (75%), and selecting insurance (70%).



Prefer debit card over other generations, paying with debit in person (41%) and online (40%).



Gen X is most likely to maintain stock purchases in the next 12 months due to current economic conditions (61%).

Boomer Financial Persona



Boomers least likely generation to consider employer financial advice as important (48%).



More of a credit card user, using a credit card online (44%) and in person (32%).



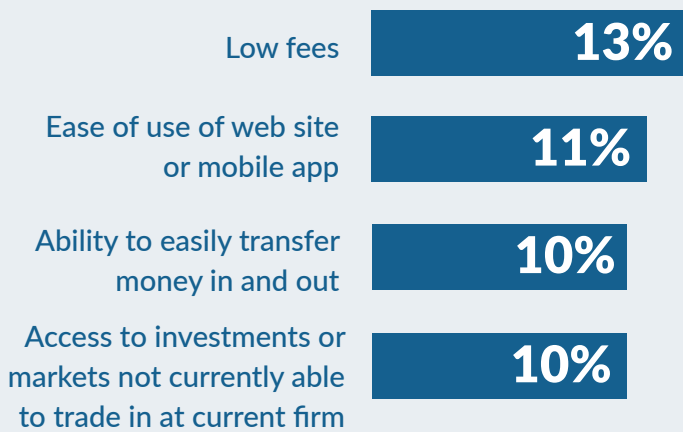
More than half of Boomers (56%) plan to maintain rate of investing in stock market in the next 12 months.

Special Report: Financial Account Decision Making

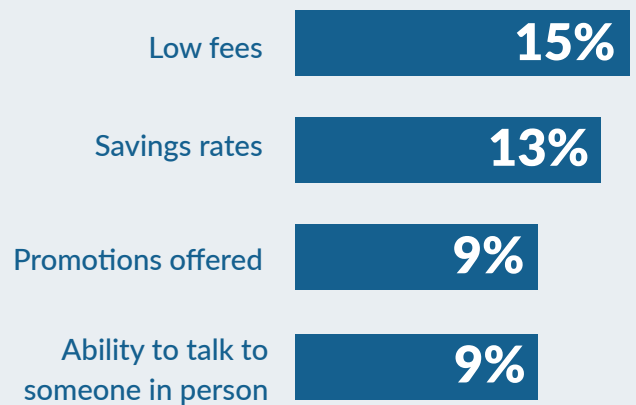
Our latest study includes a special report on financial account decision making including reasons Americans open investment accounts, what products they'd prefer to have included, and how perceptions of privacy, safety and security are impacting these decisions. [Access the whole special report through the Insights Kit.](#)

Low fees and rates lead the way in reasons for opening new accounts

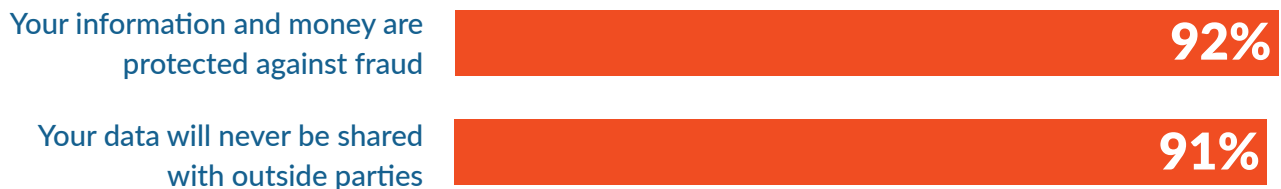
Investment or Trading Account



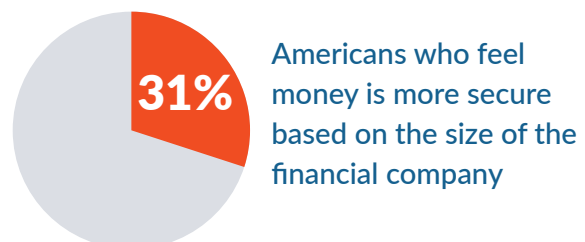
Bank Or Credit Union Account



Messaging to drive acquisition can focus on fraud protection, privacy and security



Perception of money security is driven by FDIC insurance and company size

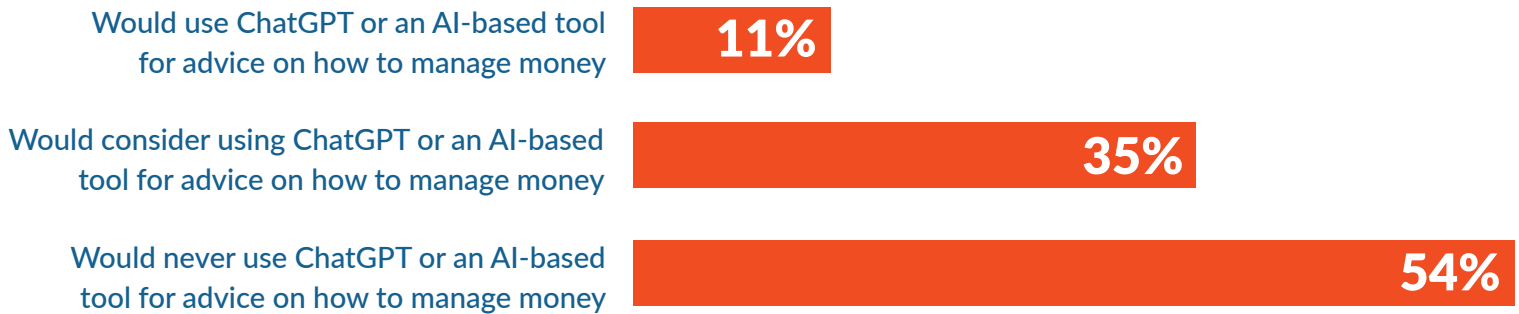


Logica® Future of Money Study:

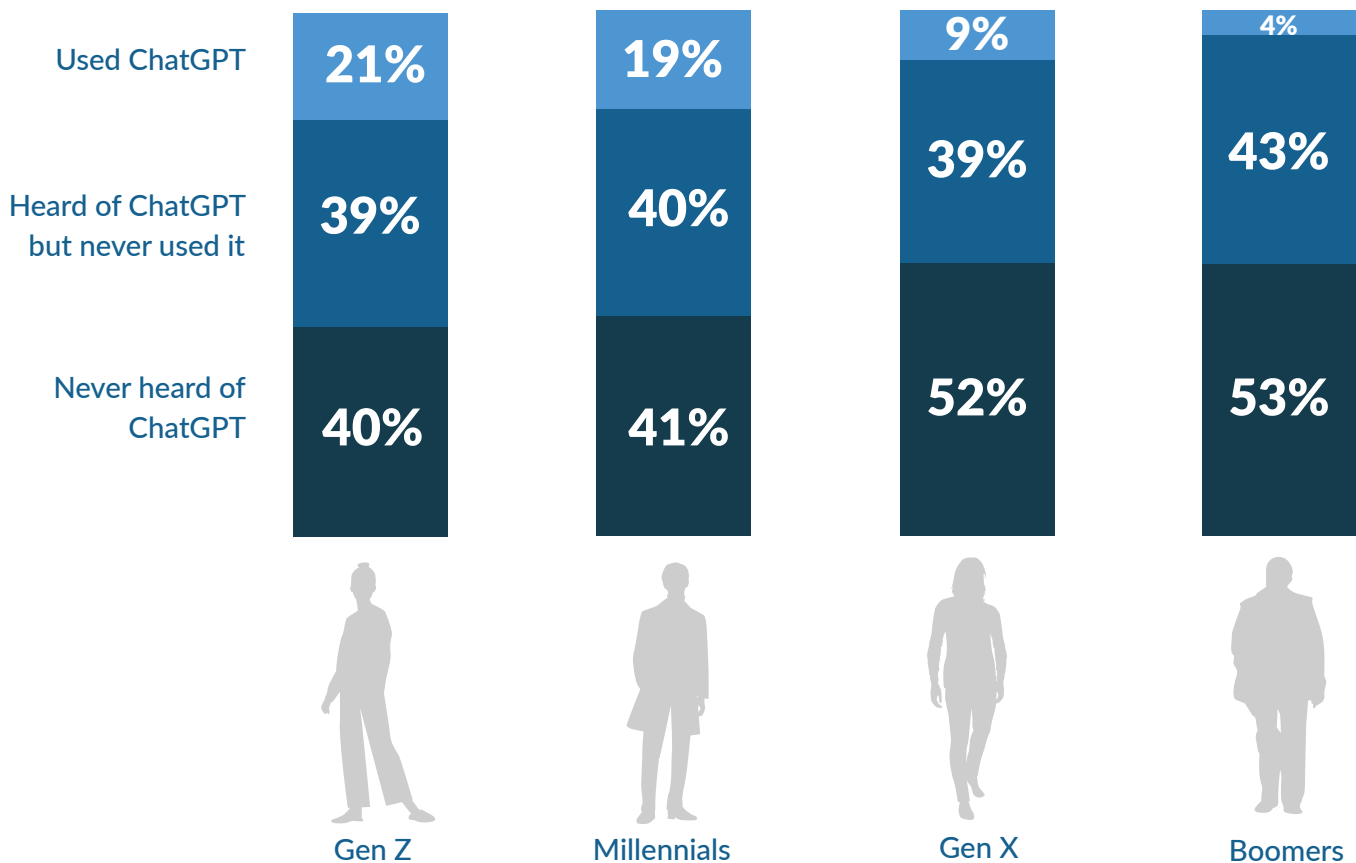
ChatGPT / AI and Money Management

ChatGPT or other AI platforms are impacting consumer finances and money management, and we examined this trend in our upcoming wave of the Logica® Future of Money Study including attitudinal differences among the generations. [Access more about this trend through the Insights Kit.](#)

ChatGPT and AI consideration for money management advice



ChatGPT awareness and usage is highest among Gen Z and Millennials



Get The Logica® Future of Money Insights Kit

What's covered in the Future of Money study

WORK: Get insights on timely topics such as retirement, money management needs from employers, and more.

SPEND: Access information on payment brand awareness and usage, preferred ways to pay, as well as timely topics related to payment trends such as Buy Now Pay Later.

SAVE: Understand people's thoughts on saving and debt management, including the impact of inflation and market volatility.

INVEST: Get insights on personal finance and money management, with preferred sources of help and advice and perceptions of investment trends.

New study wave includes a special report on financial decision making along with privacy and security concerns, as well as coverage on ChatGPT and AI.



What's included in the Insights Kit:

- The in-depth Future of Money report with executive summary and trends
- Data tables for current year and trending for prior year
- A presentation of the report delivered by a Logica consultant to your internal stakeholders
- Two hours of analyst time to answer any questions you have
- The ability to set one custom question in the study
- Unlimited ability to share the report internally
- The right to use stats from the report in your own content, citing Logica

Act on what your customers are thinking.

Consumer attitudes and behaviors toward money are changing rapidly. For your business, understanding how your customers feel about work, spending, saving and investing is crucial to gaining a competitive advantage. We've been sharing results from our Future of Money Study since it was first established in 2017. Now, via our Insights Kit, we're giving you the opportunity to connect directly to the wealth of information we compile each year. Loaded with in-depth insights and trend analysis, the study focuses on the key factors driving financial decision making.

With the Future of Money Insights Kit, your business can take advantage of deep insights that will drive marketing and product strategy at a fraction of the cost of conducting your own study.

INVESTMENT

\$25,000 per year

Get the new Spring wave and the upcoming Fall report!

Optional Insights Add-Ons

(priced separately)

- Full custom study
- Custom questions
- Additional trending topics
- Specialty over-samples
- Creation of social graphics
- Additional analyst time
- Qualitative deep dive with video

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About the Logica® Future of Money Study

The Logica® Research Future of Money Study is a semi-annual research report that offers a detailed 360-degree snapshot of the current consumer money mindset. The online study has been running since 2017 and is conducted among 1,000 U.S. adults and an augment of 200 older Gen Zers (16-25 years old). This wave of the study was conducted in April 2023.

The insights in the ongoing Logica® Future of Money Study are geared toward helping financial brands and institutions develop strategies, products and communications to improve people's financial lives. The new Logica® Future of Money report covers specifics about how people are making, spending and managing their money, as well as the changing ways in which they are engaging with financial brands. Access to the study is provided through the Future of Money Insight Kit from Logica Research.

About Logica Research

Logica Research excels in creating customized marketing research solutions for complex business questions. Logica® provides financial services companies, fintech companies, and growing organizations the insights they need for product development, service enhancements, and communications that will improve people's financial lives, deepen brand engagement, and drive business growth. Research that Logica® has conducted for clients have been published in the largest media outlets in the world including the *New York Times*, *The Financial Times*, *The Wall Street Journal*, *CNN*, *Newsweek*, *Time*, and *USA Today*.

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