

Friday, 18 May 2018

More girls save money but boys receive more

Nearly 77% of kids aged 6-13 have money saved up, new research from Roy Morgan reveals. 79% of girls have savings, compared to 75% of boys. However, boys on average have an extra \$11 saved compared to girls.

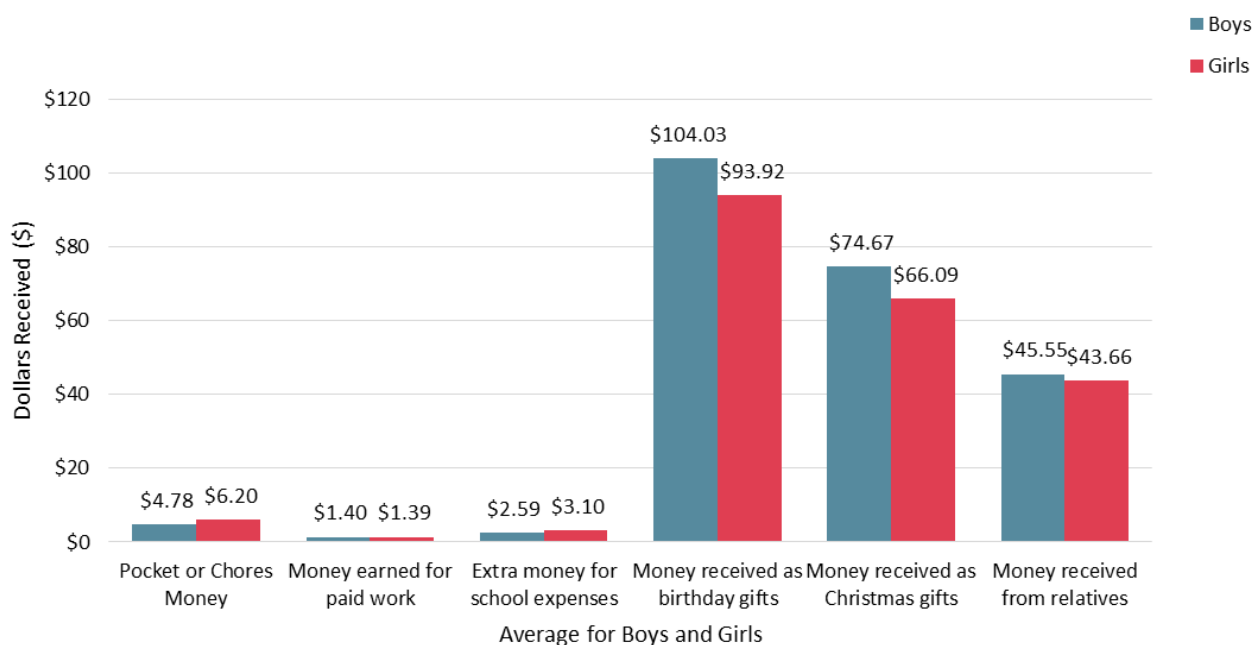
These are the latest figures from the Roy Morgan Young Australian Survey.

Boys have higher savings despite less of them saving

On average, boys have a total of \$279.90 saved up, compared to girls who have an average of \$268.68 saved. This is an extra \$11.22 boys have saved on average compared to girls. Yet more girls are saving than boys, with girls being 4ppts higher than boys for saving.

Girls on average receive 50 cents more a week than boys, whether for pocket money or chores, or extra money for school expenses. Yet boys on average receive more money as gifts, from birthdays to Christmas and from relatives.

Amount of Money Kids Receive



Source: Roy Morgan Young Australian Survey, 6 months to December 2017, n = 2,563.

Base: Australians 6-13. Pocket or Chores Money, Money earned for paid work, and extra money for school expenses are weekly figures; Money received as gifts for birthdays, Christmas or from relatives are annual.

Kids pick cereals, shoes and sweets

When it comes to children it's important to teach them the value of decision making. Kids have the choice of mainly making decisions, helping their parents make a decision, or letting their parents decide on a range of different choices.

While there are some decisions they are not ready for, kids are most likely to mainly decide on breakfast cereals, brands of sweets, shoes, and types of spreads like peanut butter and jam.

The decisions kids have the least say in are dinner choices, mobile phone, vegetables eaten, and which make up they have bought for them.

FOR IMMEDIATE RELEASE

Kids Mainly Decide – Highest and Lowest

I Mainly Decide	%
Types of breakfast cereals	44.1%
Shoes for me	43.5%
Brands of sweets	43.0%
Types of spreads	41.9%
Make-up bought for me	15.2%
Types of vegetables eaten	15.1%
Mobile phone for me	10.8%
Type of dinner foods	6.6%

Source: Roy Morgan Young Australian Survey, 6 months to December 2017, n = 2,563.
Base: Australians 6-13.

Michele Levine, CEO, Roy Morgan, says:

“Young Australians (aged 6-13) these days are an extremely influential group. They not only spend their own money, but play a large part in influencing the purchasing decisions of other members of the household over a range of products. As this influence grows the market has become more competitive.

“The value of saving is an important lesson kids learn, and the means in which to save are important. This was last [explored in 2016](#) where we reported Aussie kids were saving more than ever, but girls were lagging behind boys. In 2017, girls earn more pocket money or money for doing chores, and for school expenses like pens and pencils, and helping around the house.

“Yet on average boys are receiving more for birthdays, Christmas, and gifts from relatives. Whether girls need to write an angry complaint to Santa or not, they should be proud of the fact that more of them are saving than boys, which will hold them in good stead for the future and make them able to purchase the items and toys they truly desire.

“Decision making is another important skill kids acquire, and it starts at an early age when they get to decide what they want for breakfast. Kids are most likely to mainly decide on breakfast cereal and spreads, and they are also more likely to decide on which shoes they wear for school or sport, and which sweets they want when they go shopping.

“At dinner time however, mum and dad reign, as kids get less of a say as to what they have, as well as which vegetables they get to eat. And no phones at the table – or mum won’t give you her old one when she gets a new one.

“The [Understanding Young Australians Report](#) looks at all aspects of a young Australian's life. With ongoing surveying you can see how their attitudes and activities have changed over time. Included in the full report you will receive findings on the [time they spend on activities](#); [mobile phone usage](#); [what they think](#); their [media consumption](#) and [finance and retail habits](#).”

To learn more about Roy Morgan’s Young Australian Survey, call (+61) (3) 9224 5309 or email askroymorgan@roymorgan.com.

Please click on this link to the [Roy Morgan Online Store](#).

About Roy Morgan

Roy Morgan is the largest independent Australian research company, with offices in each state of Australia, as well as in the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan has over 70 years' experience in collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2