

ASIC Moneysmart Gen Z Financial Behaviours Report 2026

Overview

The ASIC Moneysmart Gen Z Survey provides a nationally representative view of how Australians aged 18–28 manage their finances and consume information at a time defined by cost-of-living pressure and in an environment of unprecedented digital influence.

The findings highlight a generation that is highly engaged with financial decisions but increasingly exposed to riskier investments through unregulated digital channels.

This survey was conducted by YouGov in November/December 2025 and is a follow up to similar research conducted in 2023.



Research Objectives



The primary objectives of the research were to:

- Understand Gen Z's financial position, including:
 - Product usage, savings and debt
- Explore Gen Z's behaviours under cost-of-living pressure, including:
 - Budgeting, spending changes, side hustles
- Identify Gen Z's trusted sources and confidence levels, including:
 - Family, social media, artificial intelligence (AI)
- Assess Gen Z's trust in digital financial guidance and the factors influencing choice, including:
 - Credibility, ease, impartiality
- Gauge Gen Z's financial literacy and barriers, including:
 - Education experience, confidence gaps

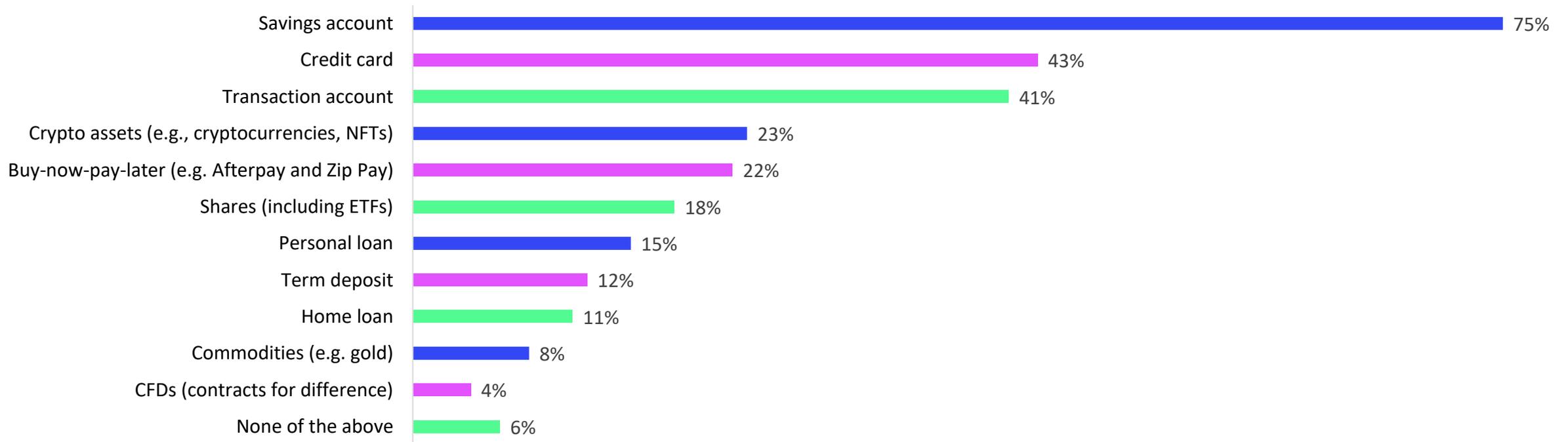
Comparisons to 2023 survey results where appropriate - **text in green** indicates that 2025 figures are statistically significantly higher than 2023, while **text in red** indicates statistically significantly lower. Survey methodology in appendix.

Overview of results

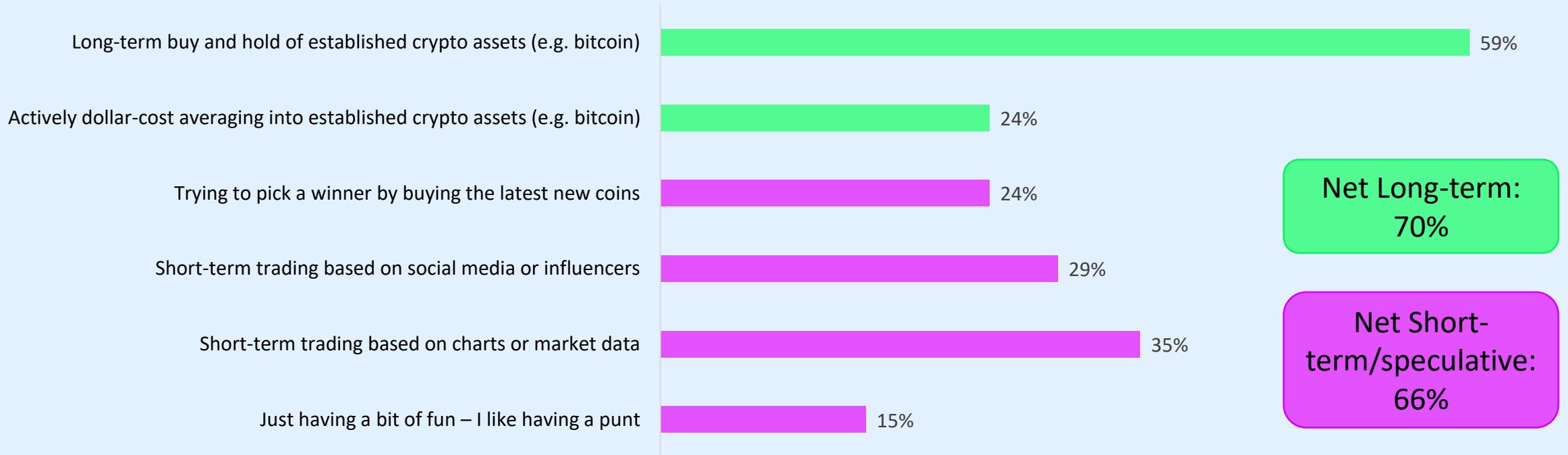
Gen Z is redefining financial advice, turning to social media, YouTube and even AI for guidance on their financial future, with high trust in influencers and technology.

- Nearly one in four (23%) Gen Z have crypto assets. This has increased from 9% in 2023.
- While seven in ten (70%) Gen Z crypto holders have a long-term approach, two in three (66%) have a short-term or speculative approach, including based on charts or market data (35%), based on social media or influencers (29%), trying to pick a winner by buying the latest new coins (24%), and just having a bit of fun and liking to 'have a punt' (15%).
- More than seven in ten (72%) Gen Z use digital and social sources, including social media (63%). Specific digital and social sources used include YouTube (30%), Instagram (19%), AI platforms (18%), TikTok (17%), online forms/groups (15%), and 'finfluencers' (10%).
- Gen Z's trust is moderately high for AI platforms (64%), social media (56%) and 'finfluencers' (52%) in providing financial information and guidance. Likewise, Gen Z are quite comfortable with the accuracy and appropriateness of financial information and guidance from AI platforms (63%), social media (54%) and 'finfluencers' (51%).
- These findings come despite Gen Z ranking source credibility (35%, 37% in 2023) as by far the most important factor when it comes to information and guidance about managing their finances.
- In the past 12 months, more than seven in ten (72%) Gen Z have seen social media ads encouraging them to invest in crypto and two in five (41%) have been contacted offering to help them invest in crypto.

Financial products held



Approach to owning digital assets



Key Findings

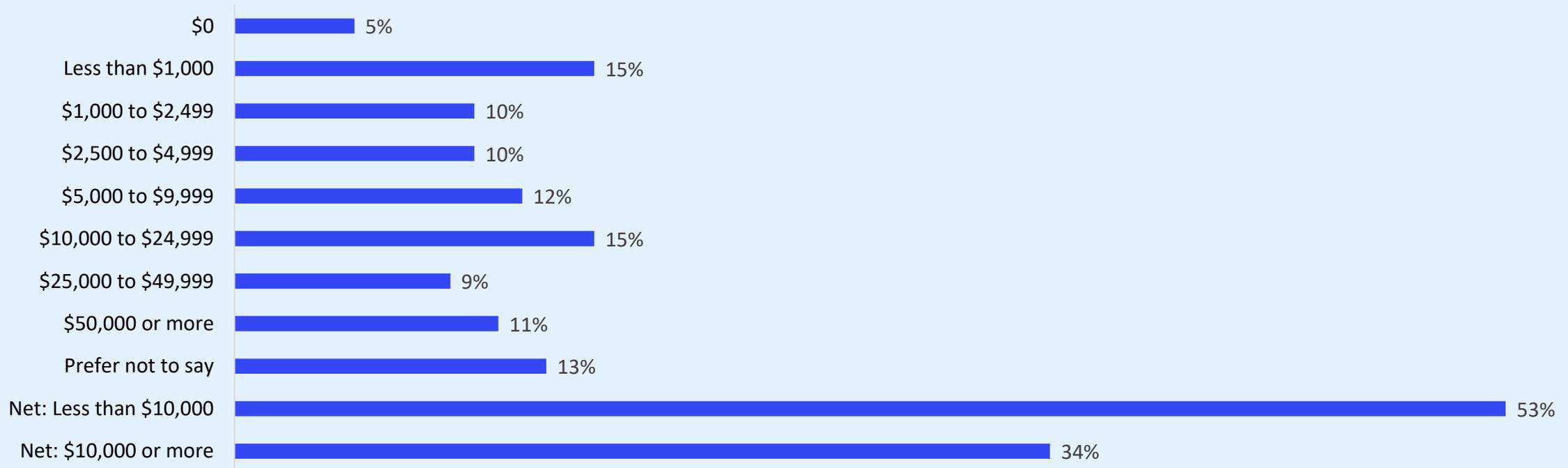
Financial products held

- A savings account is by far the most commonly held financial product among Gen Z (75%, 81% in 2023).
- More than two in five hold a credit card (43%, 25% in 2023), two in five have a transaction account (41%, 55% in 2023), while nearly one in four hold crypto assets (23%, 9% in 2023) or use BNPL (22%, 28% in 2023).
- Nearly one in five (18%, 17% in 2023) hold shares, while nearly one in six (15%, 15% in 2023) have a personal loan. One in ten (11%, 10% in 2023) have a home loan.
- Among Gen Z, men are more likely than women to have a credit card (46% compared to 39%) or to hold crypto assets (30% compared to 16%) or shares (22% compared to 14%), while women are more likely than men to have a savings account (80% compared to 71%) or a transaction account (45% compared to 38%).
- Compared to non-Gen Z, Gen Z are less likely to have a savings account (75% compared to 83%), a credit card (43% compared to 58%), a transaction account (41% compared to 55%), or a home loan (11% compared to 23%), or to hold shares (18% compared to 26%).
- However, Gen Z are around twice as likely as non-Gen Z to hold crypto assets (23% compared to 12%). Gen Z are also more likely than non-Gen Z to have a personal loan (15% compared to 10%).

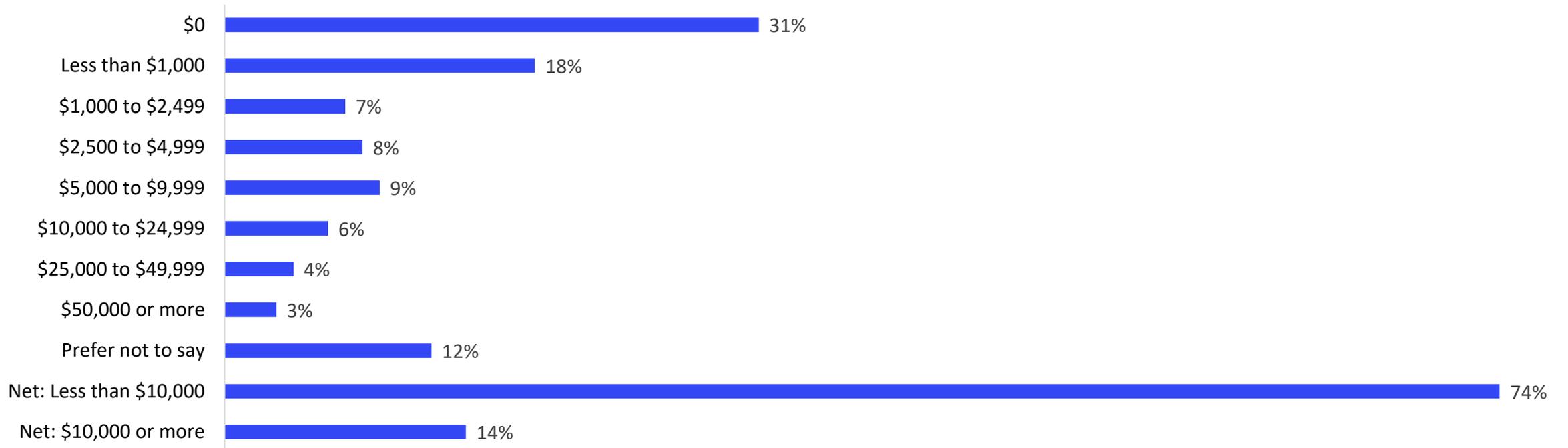
Approach to crypto

- Seven in ten (70%) Gen Z crypto holders have a long-term approach, including long-term buy and hold of established crypto assets (59%) and actively dollar-cost averaging into established crypto assets (24%).
- However, two in three (66%) have a short-term or speculative approach, including short-term trading based on charts or market data (35%), short-term trading based on social media or influencers (29%), trying to pick a winner by buying the latest new coins (24%), and just having a bit of fun and liking to have a punt (15%).
- More than seven in ten (72%) non-Gen Z crypto holders have a long-term approach, while nearly two in three (64%) have a short-term or speculative approach.

Personal savings amount



Personal debt amount



Key Findings

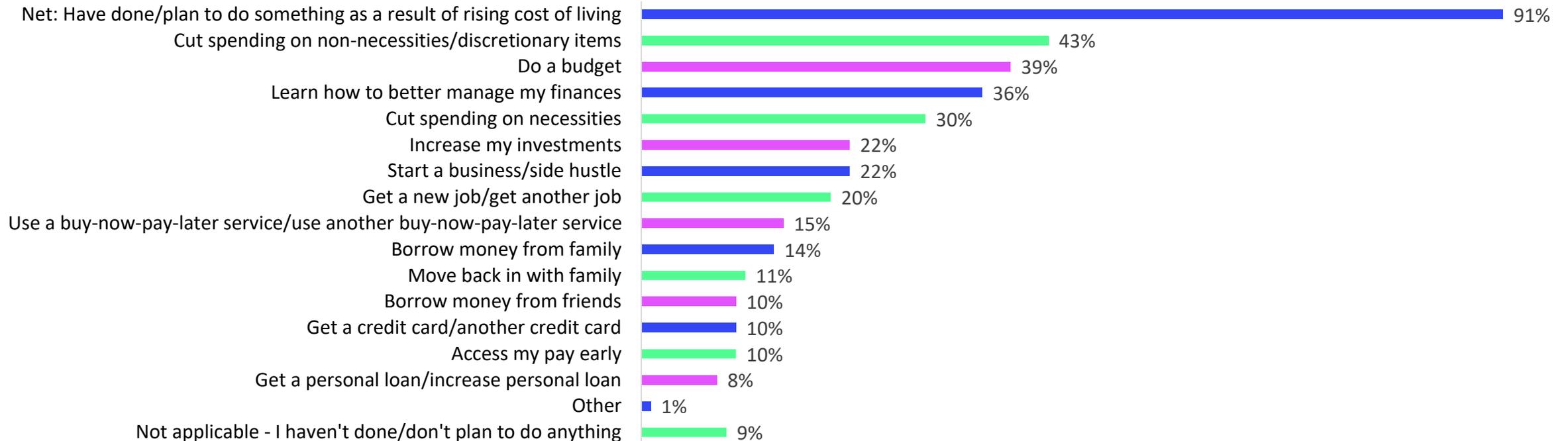
Personal savings amount excluding superannuation

- On average, Gen Z estimate having a personal savings of \$14,567 (up from \$12,862 in 2023).
- One in three have \$10,000 or more (34%, 33% in 2023), while one in five have none or less than \$1,000 (20%, 25% in 2023).
- In comparison, non-Gen Z estimate having a personal savings of \$22,744 (up from \$18,863 in 2023).

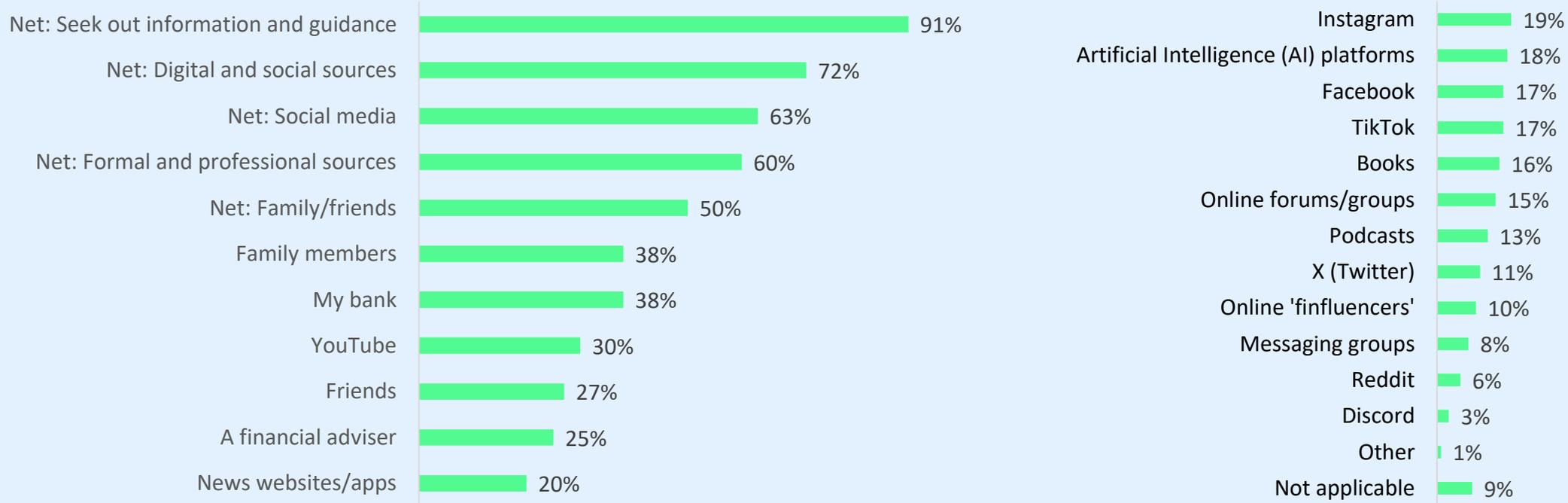
Personal debt amount excluding mortgages

- On average, Gen Z estimate having a personal debt of \$6,436 (down from \$8,188 in 2023).
- One in seven have \$10,000 or more (14%, 21% in 2023), while one in two have less than \$1,000 (49%, 53% in 2023).
- In comparison, non-Gen Z estimate having a personal debt of \$7,326 (up from \$6,730 in 2023).

Actions in response to cost of living



Sources of information and guidance



Key Findings

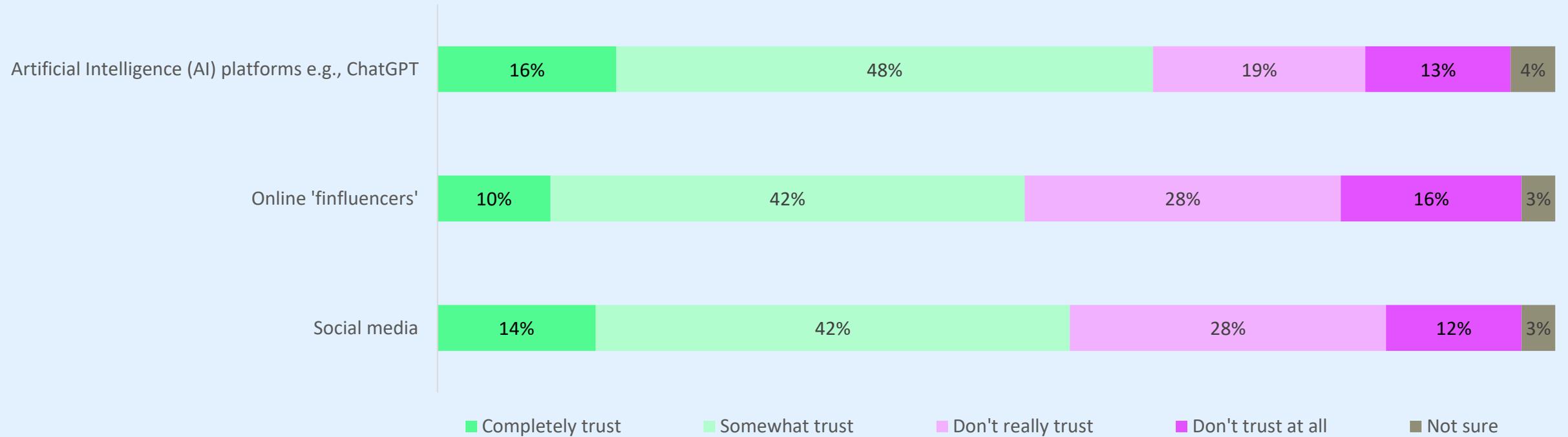
Actions in response to the rising cost of living

- Nine in ten (91%) Gen Z have done or plan to do something due to the rising cost of living, unchanged since 2023.
- The most common strategies are cutting spending on non-necessities (43%, 58% in 2023), doing a budget (39%, 33% in 2023) and learning how to better manage their finances (36%, 44% in 2023). Three in ten cite cutting spending on necessities (30%, 38% in 2023).
- Other strategies include increasing investments (22%), starting a business/side hustle (22%), getting a new job or another job (20%, 39% in 2023), using BNPL (15%, 22% in 2023), getting a credit card or another credit card (10%, 8% in 2023) and getting or increasing a personal loan (8%, 7% in 2023).
- Among Gen Z, men are more likely than women to cite increasing investments (29% compared to 16%), while women are more likely than men to cite cutting spending on non-necessities (51% compared to 35%), doing a budget (45% compared to 34%), cutting spending on necessities (34% compared to 26%) and getting a new/another job (25% compared to 16%).
- Overall, Gen Z are more likely than non-Gen Z to have done or plan to do something due to the rising cost of living (91% compared to 82%), including doing a budget (39% compared to 32%), learning how to better manage their finances (36% compared to 26%) and increasing investments (22% compared to 11%).
- Gen Z are also more likely than non-Gen Z to cite starting a business/side hustle (22% compared to 11%), getting a new job or another job (20% compared to 8%) or getting a credit card or another credit card (10% compared to 4%).
- However, Gen Z are less likely than non-Gen Z to cite cutting spending on non-necessities (43% compared to 51%)

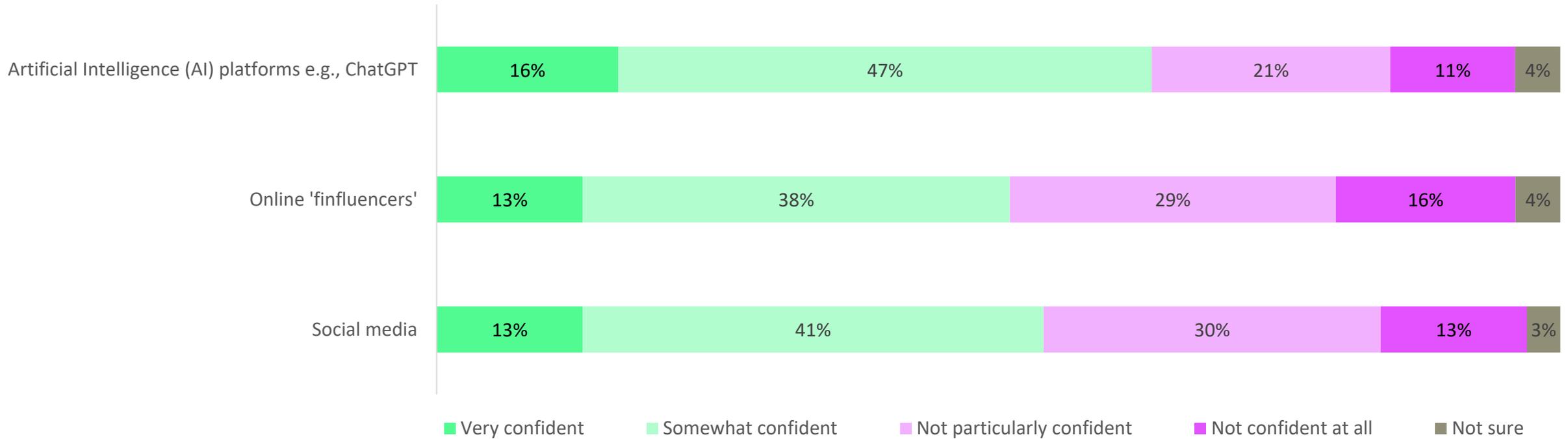
Information and guidance sources

- Overall, nine in ten (91%) Gen Z seek out information and guidance about managing their finances, on par with 90% in 2023.
- More than seven in ten (72%) use digital and social sources, including social media (63%), while six in ten (60%) use formal and professional sources and one in two (50%) rely on family and friends.
- Specifically, nearly two in five rely on family members (38%, 53% in 2023) or their bank (38%, 42% in 2023), three in ten use YouTube (30%, 33% in 2023), while around one in four rely on friends (27%, 35% in 2023) or a financial adviser (25%, 20% in 2023).
- Furthermore, around one in five use Instagram (19%, unchanged since 2023) or AI platforms (18%), while around one in six use TikTok (17%, 23% in 2023) or online forums/groups (15%, 23% in 2023). One in ten (10%) rely on online 'finfluencers'.
- Among Gen Z, men are more likely than women to use digital and social sources (79% compared to 64%), including social media (72% compared to 53%), while women are more likely than men to rely on family and friends (56% compared to 45%).
- Overall, Gen Z are more likely than non-Gen Z to seek out information and guidance about managing their finances (91% compared to 74%), including through digital and social sources (72% compared to 43%), social media (63% compared to 36%) and family or friends (50% compared to 34%).

Trust in sources



Confidence in accuracy of sources



Key Findings

Trust in information and guidance sources and Confidence in accuracy and appropriateness of information and guidance from sources

AI platforms

- Nearly two in three (64%) Gen Z would trust AI platforms for information and guidance about managing finances, including one in six (16%) who would completely trust them. Nearly two in three (63%) are confident in the accuracy and appropriateness of AI-provided financial guidance, including one in six (16%) who are very confident.
- Among Gen Z, men are more likely than women to trust AI platforms (71% compared to 56%) and to be confident in the accuracy and appropriateness of AI-provided guidance (72% compared to 54%).
- In contrast, only one in three (36%) non-Gen Z would trust AI platforms, and only a third (36%) are confident in the accuracy and appropriateness of AI-provided financial guidance.

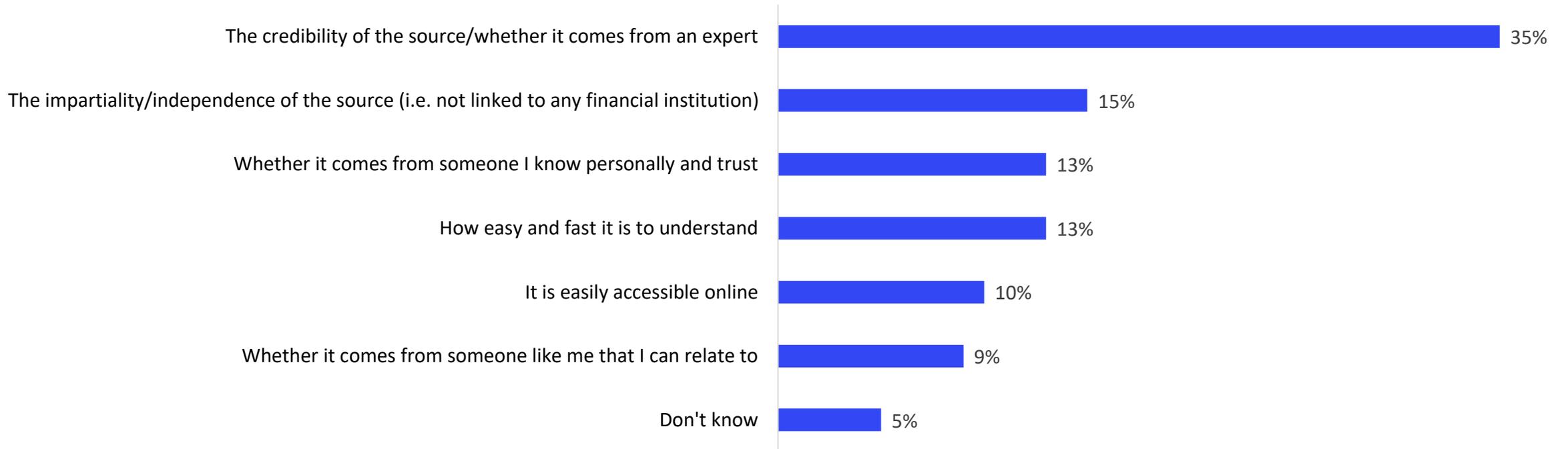
Online 'finfluencers'

- Over one in two (52%) Gen Z would trust online 'finfluencers' for information and guidance about managing finances, including one in ten (10%) who would trust them completely. One in two (51%) Gen Z are confident in the accuracy and appropriateness of financial guidance from online 'finfluencers', including one in eight (13%) who are very confident.
- Among Gen Z, men show higher trust (61% compared to 43%) and greater confidence (61% compared to 41%) than women.
- In contrast, just one in four (25%) non-Gen Z would trust online 'finfluencers', and only one in four (24%) are confident in the accuracy and appropriateness of their guidance

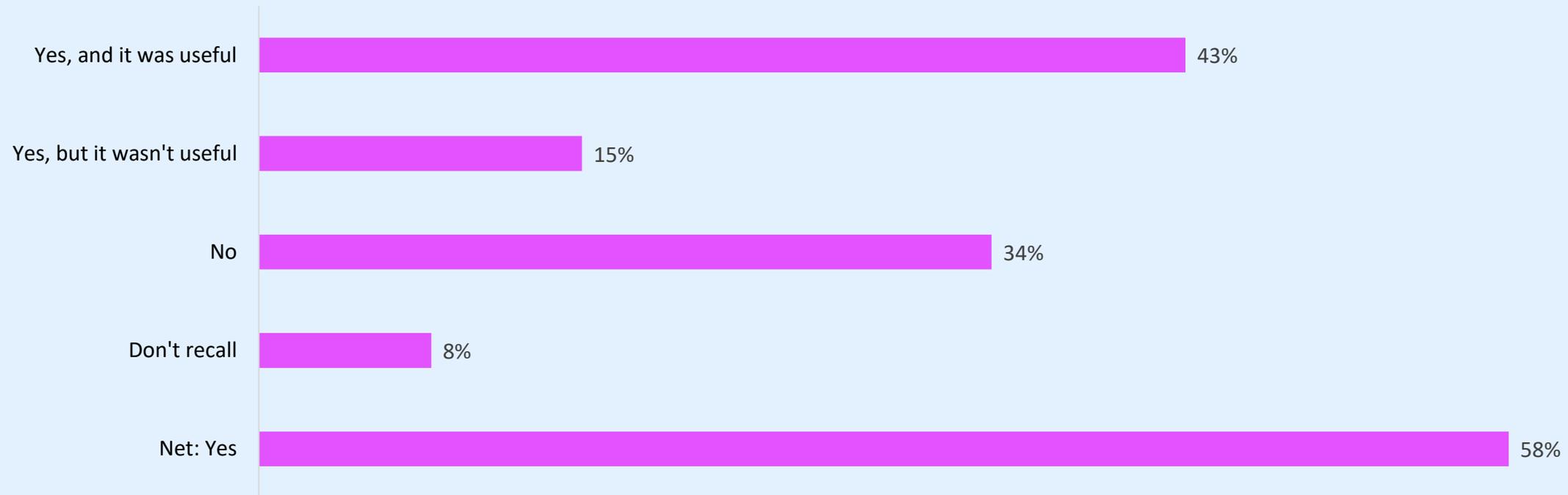
Social media

- Nearly six in ten (56%) Gen Z would trust social media for information and guidance about managing finances, including one in seven (14%) who would have complete trust. More than one in two (54%) are confident in the accuracy and appropriateness of financial guidance from social media, including one in eight (13%) who are very confident.
- Among Gen Z, men are more likely than women to trust social media (63% compared to 49%) and to be confident in the accuracy and appropriateness of guidance from social media (63% compared to 44%).
- In contrast, only three in ten (29%) non-Gen Z would trust social media, and just over one in four (27%) are confident in the accuracy and appropriateness of financial guidance from social media.

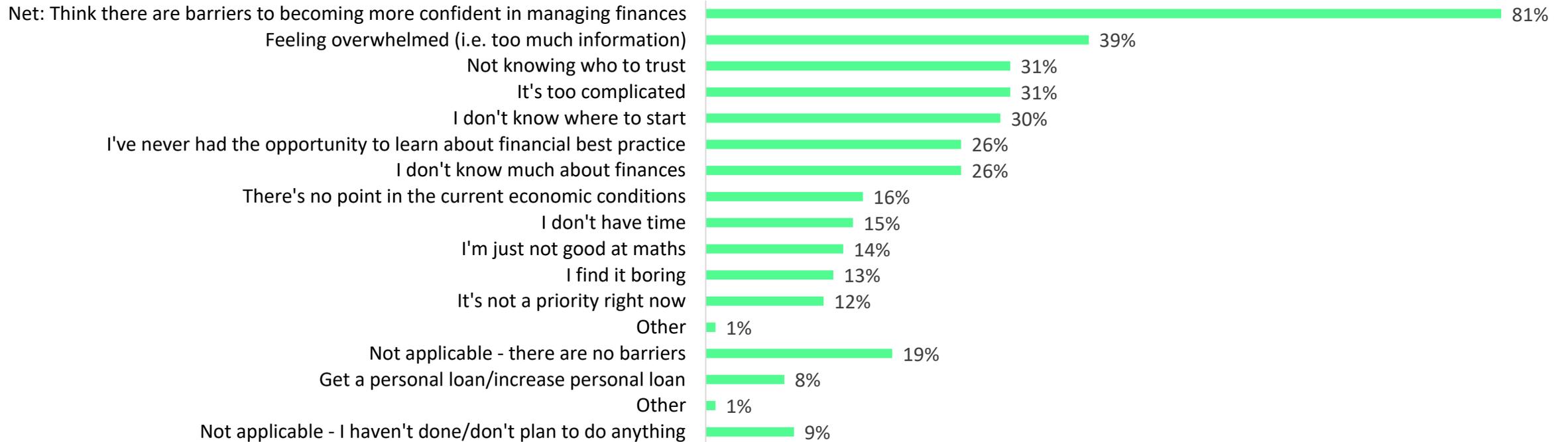
Main consideration in choosing financial information



Learned about finance in school



Barriers in managing finances



Key Findings

Importance of factors for information and guidance about managing finances

- Consistent with 2023, Gen Z rank source credibility (35%, 37% in 2023) as by far the most important factor when it comes to information and guidance about managing their finances.
- This is followed by source impartiality (15%, 10% in 2023), whether it's from someone they know personally and trust (13%, 18% in 2023), how quick and easy it is to understand (13%, 14% in 2023), being easily accessible online (10%, 13% in 2023), and whether it comes from someone relatable (9%, 9% in 2023).
- Source credibility (36%, 35% in 2023) is also the most important factor when it comes to information and guidance about managing finances for non-Gen Z.

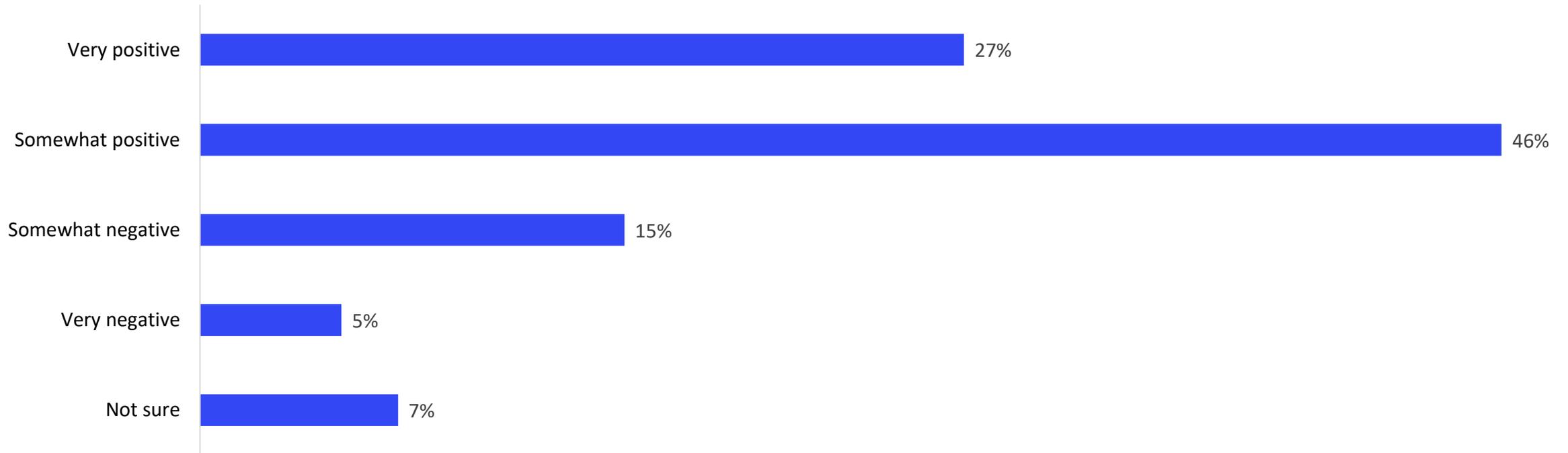
Whether they were taught about managing finances in school and how useful this was

- Nearly six in ten (58%) Gen Z say they were taught about managing their finances in school. However, only two in five (43%) found it useful in preparing them to manage their finances as an adult, while one in seven (15%) didn't find it useful.
- A third (34%) report not learning about managing their finances in school, while 8% don't recall if they did.
- Among Gen Z, men are more likely than women to say they learned about managing their finances at school and found it useful (51% compared to 34%).
- Conversely, Gen Z women are more likely than men to say they weren't taught about managing their finances at school (43% compared to 26%).
- Less than two in five (38%) non-Gen Z say they were taught about managing their finances in school, inclusive of 30% who found it useful, and 7% who didn't.
- More than half (53%) didn't learn about managing their finances in school, while 9% don't recall if they did.

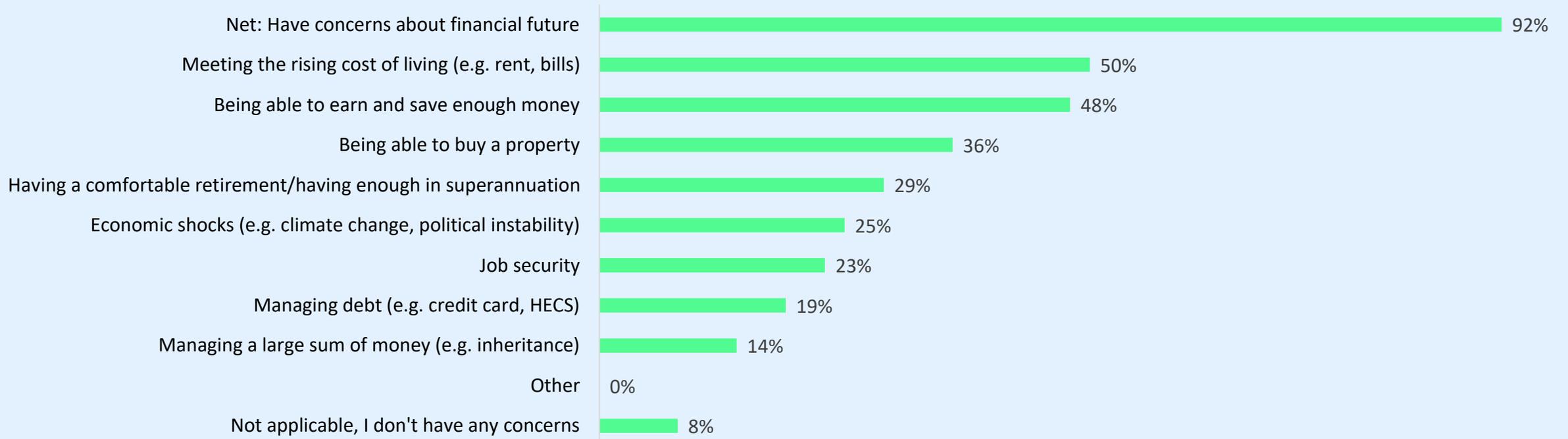
Barriers to becoming more confident managing finances

- Eight in ten (81%) Gen Z think there are barriers to becoming more confident in managing their finances.
- The five most commonly cited barriers are feeling overwhelmed (39%), not knowing who to trust (31%), finding it too complicated (31%), not knowing where to start (30%) and that they've never had the opportunity to learn about financial best practice (27%).
- Other barriers include not knowing much about finances (26%), feeling like there's no point in the current economic conditions (16%), lack of time (15%), not being good at maths (14%), finding it boring (13%), and not seeing it as a priority right now (12%).
- Among Gen Z, women are more likely than men to cite helplessness or knowledge related barriers like feeling overwhelmed (47% compared to 32%), not knowing where to start (37% compared to 24%), being too complicated (35% compared to 27%), not knowing much about finances (29% compared to 23%), and not being good at maths (19% compared to 10%).
- Conversely, among Gen Z, men are more likely than women to say it's simply not a priority for them right now (15% compared to 10%).
- In comparison, non-Gen Z are less likely to think there are barriers to becoming more confident in managing their finances (66% compared to 81%). Among non-Gen Z, the most commonly cited barriers are feeling overwhelmed (34%) and not knowing who to trust (32%).

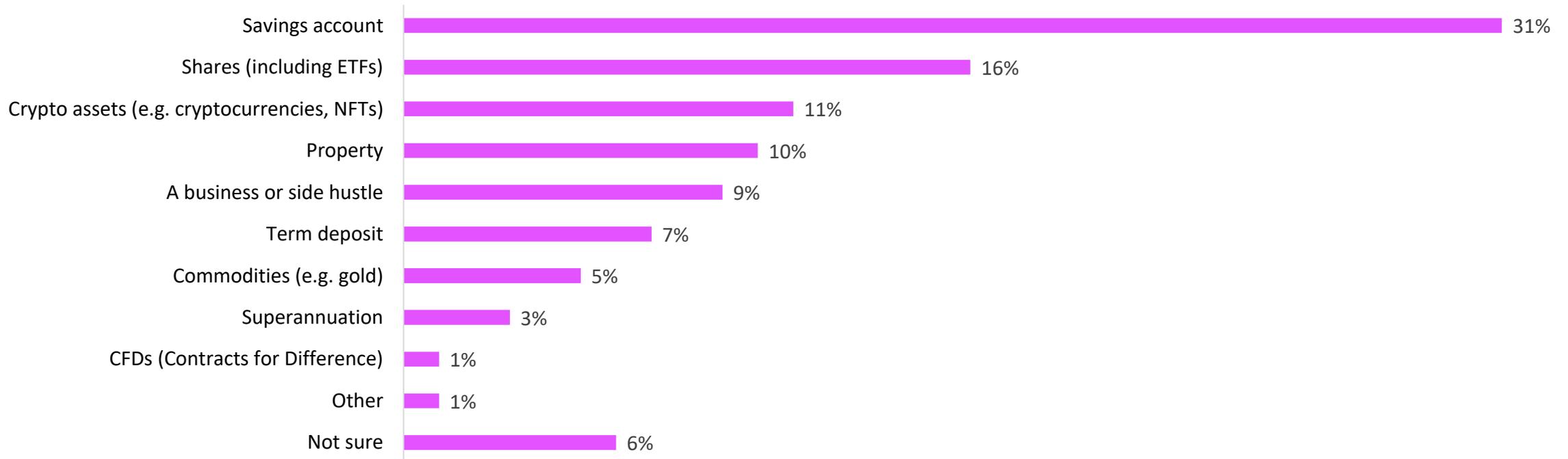
Future expectations about finances



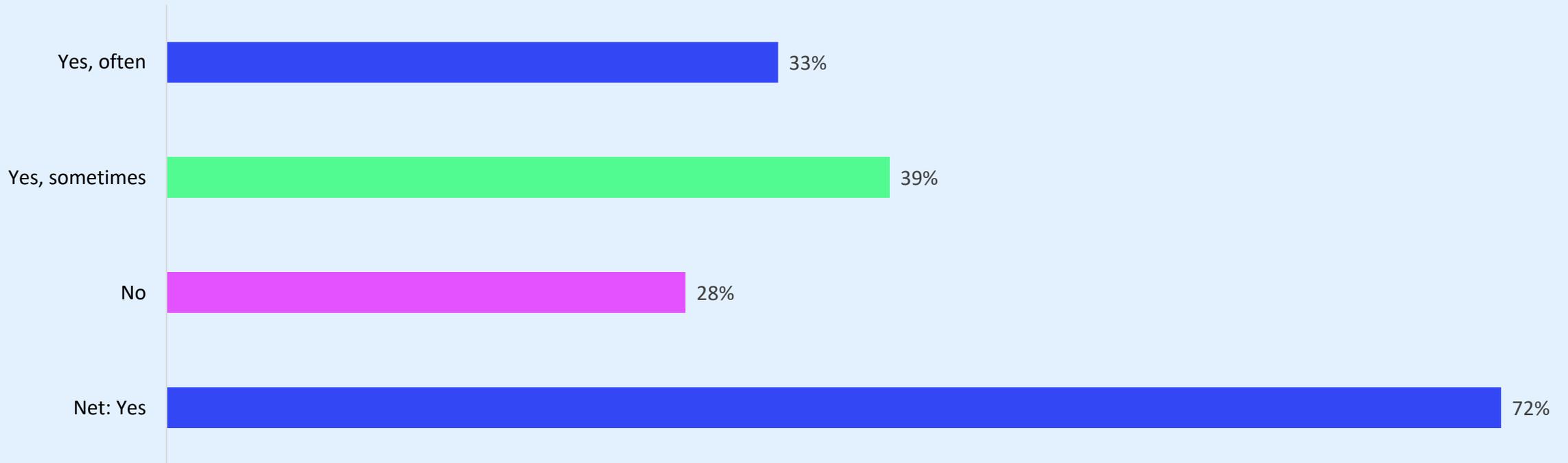
Financial future concerns



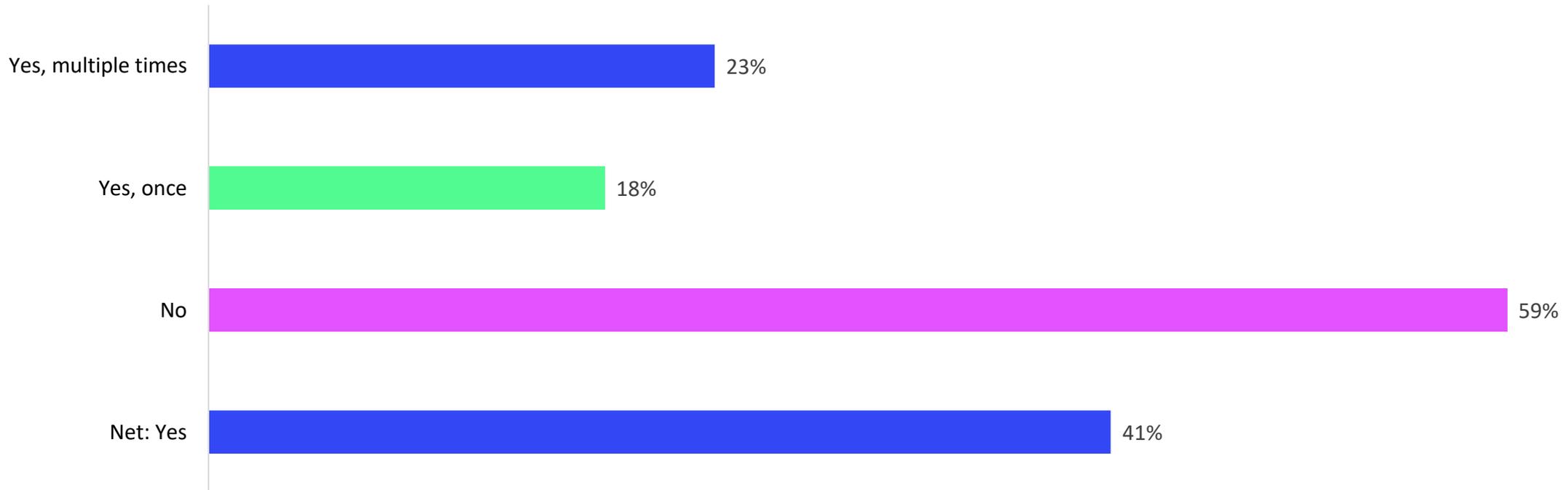
Where to invest \$10k



Exposure to social media ads on crypto



Been contacted to invest in crypto



Key Findings

Expectations for financial future

- Nearly three in four (73%) Gen Z have positive expectations for their financial future, although only one in four (27%) describe their expectations as very positive. One in five (19%) have negative expectations, including 5% who have very negative expectations.
- Gen Z men are more likely than Gen Z women to have positive expectations (81% compared to 66%), while Gen Z women are twice as likely as Gen Z men to have negative expectations (26% compared to 13%).
- Gen Z in Regional NSW are among the most likely to have negative expectations for their financial future (36%).
- In comparison, two in three (66%) non-Gen Z have positive expectations for their financial future, while one in four (27%) have negative expectations.

Concerns for financial future

- More than nine in ten (92%) Gen Z have concerns about their financial future, with the most common concerns being meeting the rising cost of living (50%) and being able to earn and save enough money (48%).
- More than one in three (36%) cite being able to buy a property, while three in ten (29%) cite having a comfortable retirement/having enough in superannuation. Less common concerns include economic shocks (25%), job security (23%), managing debt (19%), and managing a large sum of money (14%).

Where to invest \$10,000

- While three in ten (31%) Gen Z would invest \$10k in a savings account and one in six (16%) would invest that sum in shares, one in ten would invest \$10k in crypto assets (11%), property (10%) or a business or side hustle (9%).
- Fewer would invest it in a term deposit (7%), commodities (5%) or superannuation (3%), while 6% would be unsure where to invest it.
- Among Gen Z, women are more likely than men to say they would invest \$10k in a savings account (35% compared to 28%), while men are more than twice as likely as women to say they would invest it in crypto assets (15% compared to 6%).

Seen social media ads encouraging them to invest in crypto assets

- In the past 12 months, more than seven in ten (72%) Gen Z have seen social media ads encouraging them to invest in crypto assets such as cryptocurrencies and NFTs, including a third (33%) who've seen these ads often.
- Men are more likely than women to have seen social media ads encouraging them to invest in crypto assets (81% compared to 62%).

Contacted by someone offering to help invest in crypto assets

- In the past 12 months, two in five (41%) Gen Z were contacted by someone offering to help them invest in crypto assets, including nearly one in four (23%) who were approached multiple times.
- Men are more likely than women to have been contacted by someone offering to help them invest in crypto assets (50% compared to 32%).

Appendix

Methodology

The survey was conducted online by YouGov between 28 November and 10 December 2025

- The survey is comprised of a **nationally representative sample of 1,127 Australians aged 18 to 28**
- Respondents are sourced from the **YouGov panel**
- Panellists are incentivised by points that can be redeemed for cash or vouchers
- YouGov designed the questionnaire, in collaboration with ASIC Moneysmart
- Following the completion of interviewing, the data was **weighted by gender and region** to reflect the latest **ABS population estimates**
- Gen Z findings are compared to **non-Gen Z results** (representative sample of 1,180 adults aged 29 and above) to highlight generational differences
- Significant differences have been reported at the **95% confidence interval**

