

From pay gap to parity



A report on how Australian women are faring financially

Introduction

Australia has come a long way in pursuit of gender equality: the pay gap is closing, women are catching up to men in superannuation balances and overall net wealth is beginning to equalise. Despite slow progress, the personal finance gap is narrowing.

But we cannot become complacent. There are major changes yet to be made, and despite the perception of Australia being a world leader in equality, the country has a way to go. The World Economic Forum's Global Gender Gap Report ranked Australia 44th out of 153 countries in its gender gap index, and although Australia scored top place for gender equality in educational attainment, we fell short in economic participation and opportunity (49th), political empowerment (57th) and health and survival (104th)¹.

In many different ways, women are great money managers – arguably better than men. This report finds that women are more conservative with their finances, leading to lower levels of debt, better credit scores and better-performing stock portfolios.

But there is still a gap. The pay gap, gender premiums for many products, a reluctance to invest and lower levels of financial literacy are still contributing to women having lower levels of net wealth overall.

This report will explore all of that, and because it's 2021, we will also explore how the COVID-19 pandemic has impacted these trends. To round things out we will look at what can be done to change this picture with some tips from Finder's experts on how women can get on their financial front foot.



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Snapshot: Gender-based personal finance differences in Australia

| | Average woman | Average man |
|--|--------------------|-------------------------|
| Amount in savings | \$21,398 | \$36,851 |
| Monthly savings | \$600 | \$873 |
| Amount in super ² | \$122,848 | \$154,453 |
| Retiring without super ² | 23% | 13% |
| Number of credit cards | 0.86 | 1.13 |
| Credit card debt | \$5,416 | \$8,148 |
| Level of financial stress | 76% | 68% |
| Salary ³ | \$56,316 | \$79,976 |
| Net wealth ⁵ | \$400,000 | \$449,000 |
| Most likely to turn to for investment advice | Family and friends | News/financial websites |
| Credit score ⁶ | 796 | 778 |
| Struggle to pay mortgage/rent | 28% | 25% |

Women are good at money

Despite what gender stereotypes might reinforce, women are great money managers. In fact, research suggests that women do better than men when it comes to money management, credit scores and relative investment gains.

Women are more responsible with their money

Research suggests that women tend to be financially driven by their families and long-term goals, and they generally avoid risk. Meanwhile, men tend to be driven predominantly by performance and are less risk-averse. According to a Finder survey, 63% of women are “savers”, compared to 57% of men⁷. These behaviours can have a significant impact on how each chooses to spend their money.

As an example, 20% of men receiving the JobKeeper stimulus payments between August and November last year reported spending a portion on recreation such as

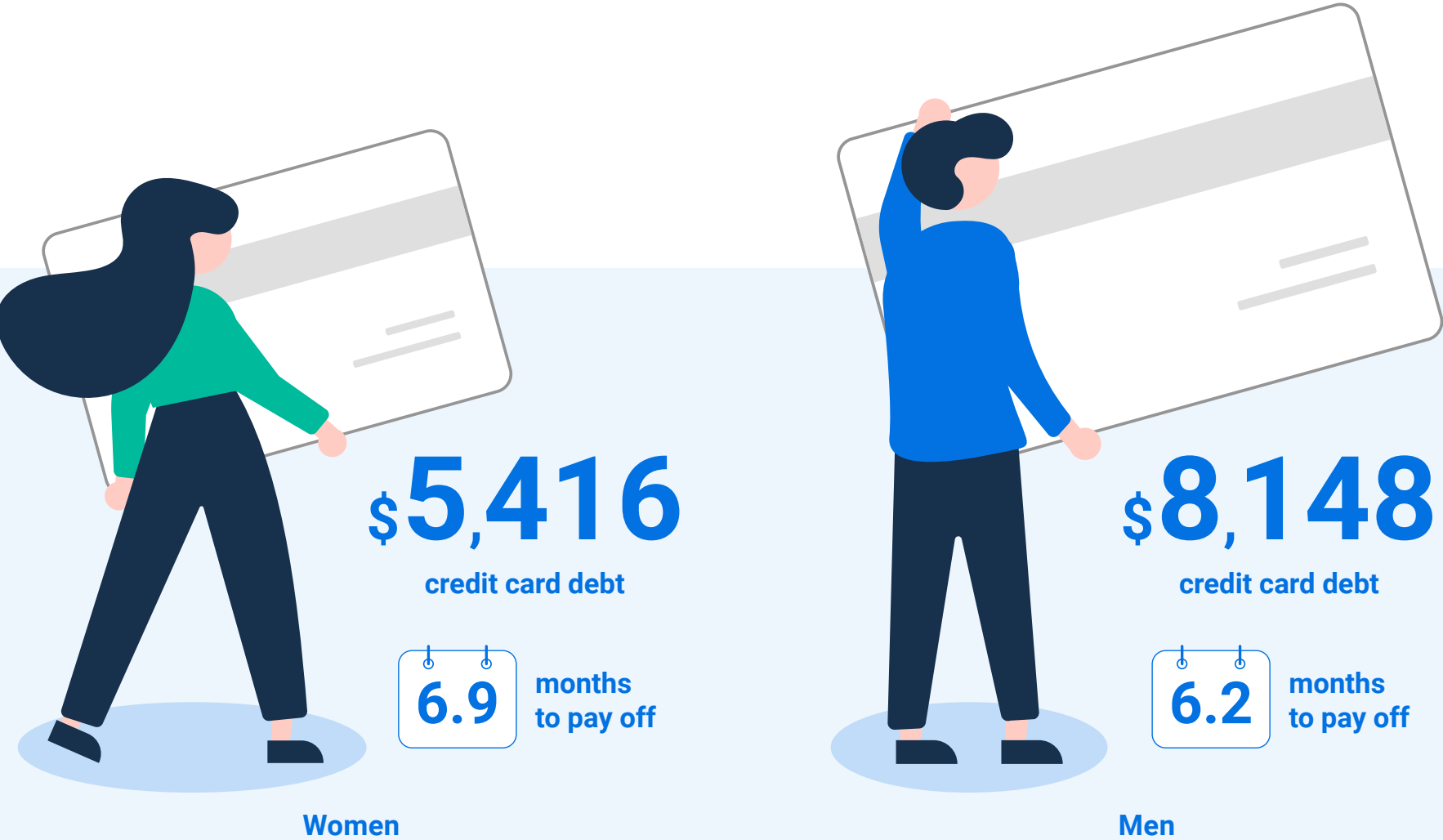
streaming services, online subscriptions and gaming, compared with just 7% of women⁸.

On average, men and women each save around 13% of their income. However, the difference is that women spend more on necessities in relative terms than men. Spending data from the Finder app shows that men spend a large portion of their income on credit card payments (23%), followed by groceries (10%), online services (8%) and loans (8%). Meanwhile, women spend more on groceries (16%), followed by credit card payments (15%) and loans (10%).

Women are more credit savvy

Women are less likely to have credit card debt. Three in five women (61%) have taken out a credit card, compared to 75% of men⁹, and women are less likely to be behind on their repayments. The average credit card debt is \$5,416 for women, significantly less than the

\$8,148 for men. Interestingly, though, it takes women longer on average to pay back their debt, perhaps due to lower earnings or a greater financial burden of caring for others. On average, it takes women 6.9 months to make their repayments, compared to 6.2 months for men.

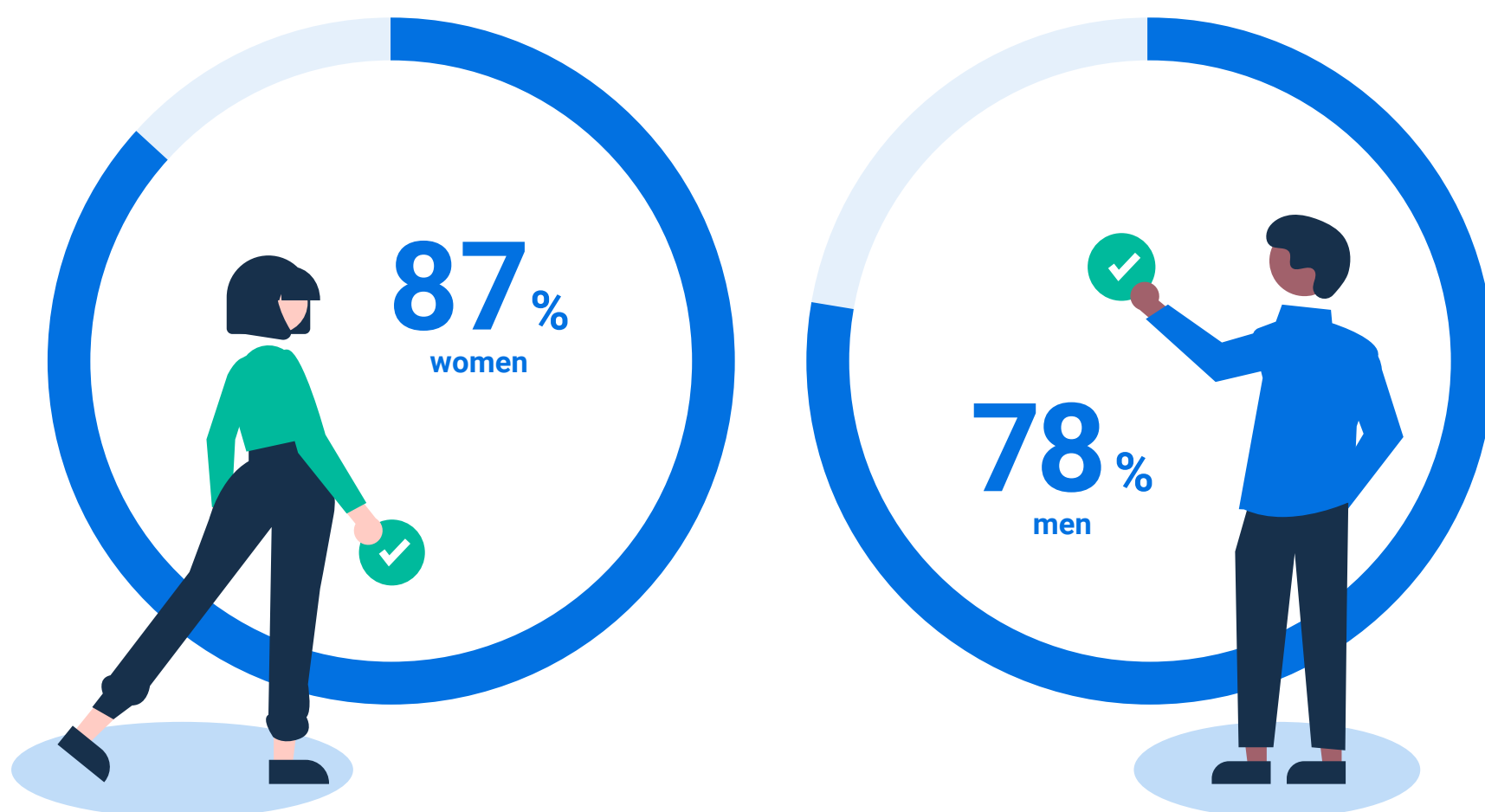


Source: Finder Consumer Sentiment Tracker, May 2019 - January 2021

As a result of more prudent money habits, women have higher credit scores, with an average score of 796 compared to 778 for men¹⁰. This is despite the fact that women are less likely to check their credit score. Nearly a third of women (31%) have not checked their score in over a year, compared to 23% of men.

Women are also less likely to be rejected for products than men, likely due to more responsible spending habits and better credit scores. Just 13% of women have been rejected for a financial product such as a credit card, loan or insurance, compared to 22% of men.

Respondents who have never been rejected for a financial product



Source: Finder Consumer Sentiment Tracker, May 2019 - January 2021

Women tend to be shrewd investors

Numerous studies have shown that female investors are more successful on average than male investors. Research from the University of New South Wales on a group of Finnish investors over a 17-year period found that female investors were consistently outperforming their male counterparts, using tactics such as the “buy low, sell high” strategy¹¹.

Meanwhile, a three-year study from Warwick Business School found women to outperform men by 1.8 percentage points¹², and data from the German Comdirect Bank in the US demonstrated that women’s portfolios performed 4-6% better than men’s following the stock market crash of 2007-2008¹³.

Many of these studies attribute women’s success in investing to their long-term perspective, while men tend to choose more speculative stocks.

One ASX study found that nearly half of female investors (44%) review their investments quarterly or less often, compared to 28% of men. Meanwhile, 20% of men check their portfolios daily, a behaviour more consistent with a short-term strategy. During last year’s stock market crash, 63% of male investors made changes to their portfolios, compared to 41% of female investors¹⁴.

Women are still at a financial disadvantage

Despite the fact that women are responsible and proactive when it comes to managing their money, they're still at a financial disadvantage overall. From savings to financial stress, there are a number of areas where females are behind the eight-ball compared to men.

Women's financial position is worse than men's

Despite being better savers, women have less in total cash savings than men. The average woman has \$21,398 in savings and puts away an additional \$600 a month. This is substantially lower than the average man who has \$36,851 saved up and who saves an extra \$873 per month.

Alarming, one in seven women (14%) say they could only survive off their savings for less than a week, compared to 9% of men, and close to three in four women (74%) do not have an emergency fund separate from their usual savings account, compared with 67% of men¹⁵.

The story is similar for superannuation. While the gap here is slowly closing, women are still more likely to retire without super than men. According to the Association for Super Funds in Australia, 23% of women and 13% of men retire without superannuation. Of those who do have superannuation, there is a significant gap between balances at all ages. Men aged 60-64 have a median super balance of \$154,453, compared to \$122,848 for women¹⁶.

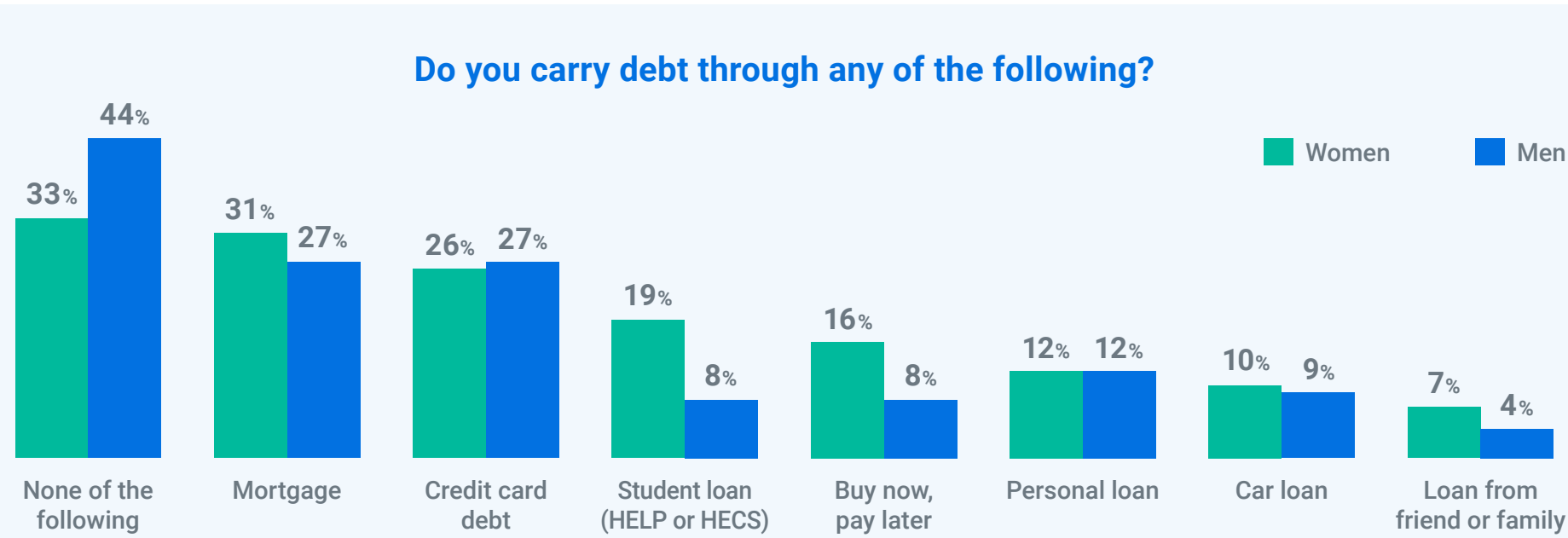
Women are more likely to experience some form of debt

Likely due to lower income and savings, women are more likely than men to be in debt. According to a Finder survey, 67% of women say they have some form of debt, compared to 56% of men¹⁷.

Despite men and women both using buy now pay later (BNPL) platforms twice per month on average, analysis of Finder app data shows that women spend an average of \$886 on Afterpay alone per month, compared to \$758 for men. Though the difference is only 17%, women (16%) are twice as likely than men (8%) to carry debt from BNPL services. The data also

shows that women are more likely to seek financial help from friends and family members; 7% of women are indebted to a loved one, compared to 4% of men¹⁸.

Women (19%) are also more than twice as likely than men (8%) to carry HECS/HELP debt. According to Futurity Investment Group, more than a quarter of current female students (27%) have debt exceeding \$20,000, compared to 17% of male students. As graduates begin their careers, the pay gap between male and female undergraduates (4.9%) and postgraduates (14.4%) means it takes longer for women to pay off their debt¹⁹.



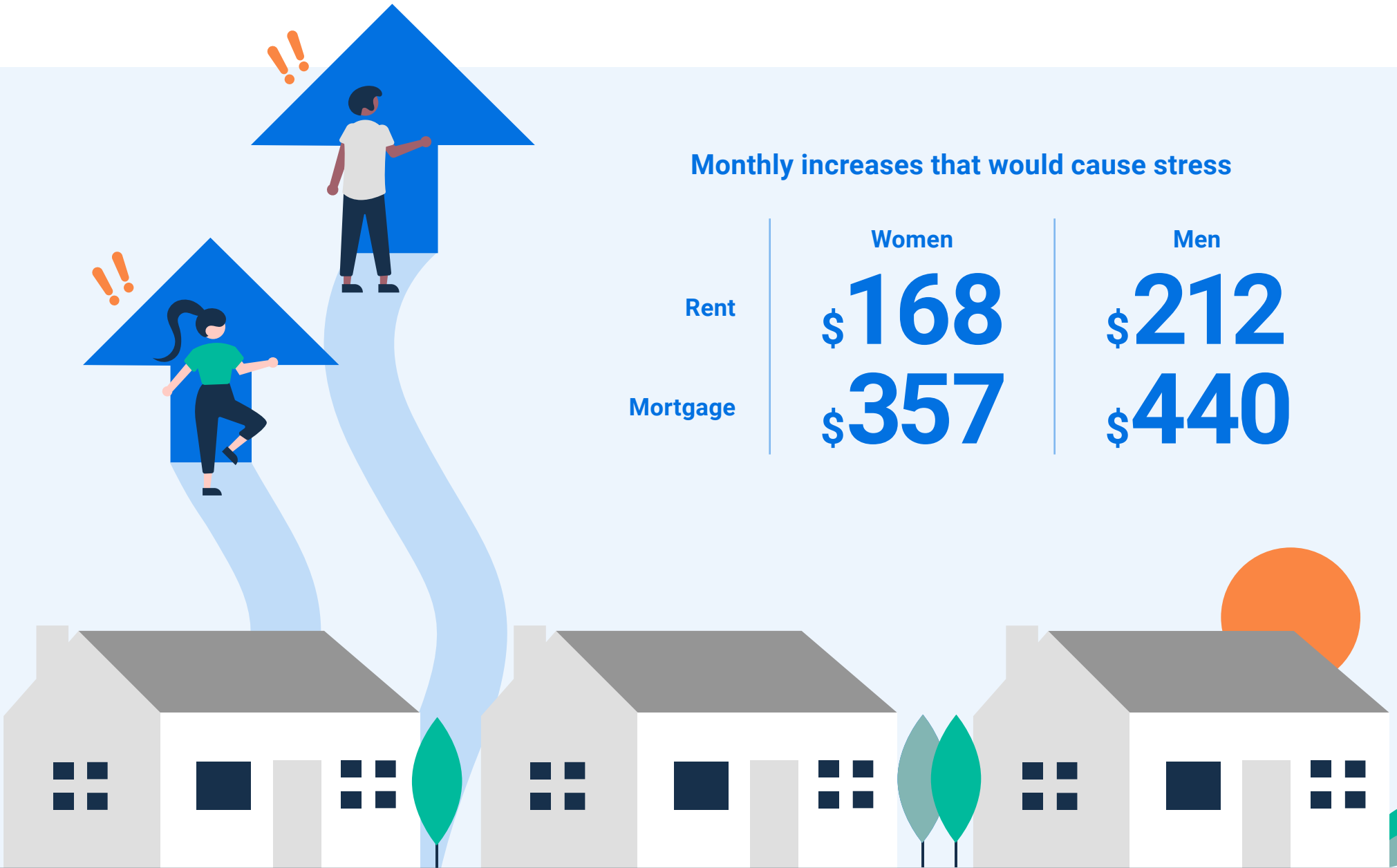
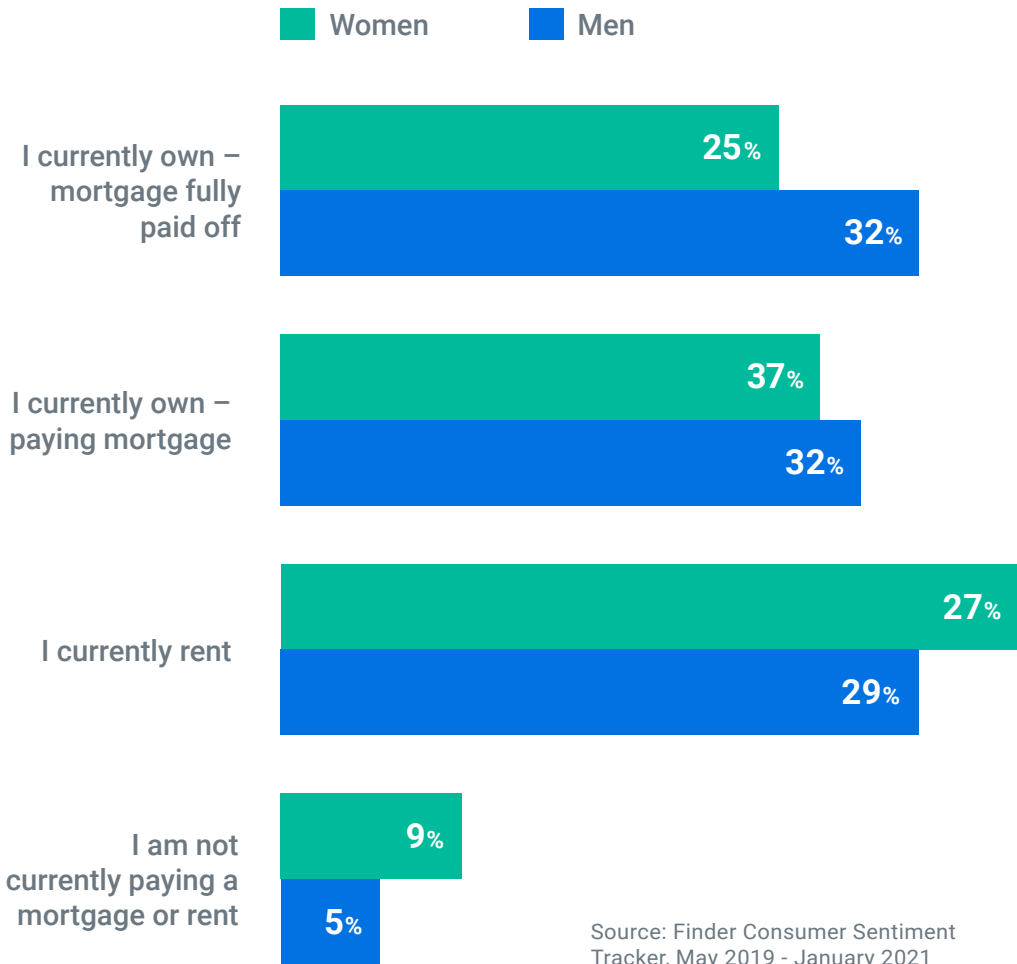
Source: Finder Consumer Sentiment Tracker, December 2019

Women are worse off when it comes to home ownership

Data from Finder’s Consumer Sentiment Tracker shows that women are less likely than men to own a home. One in three men (32%) has paid off their mortgage, compared to one in four women (25%), and men (29%) are also more likely than women (27%) to be currently paying a mortgage. Meanwhile, women are more likely to be renting. However, women are also more likely to not be paying a mortgage or rent at all, which could indicate a more traditional financial dynamic between partners.

Women (28%) are more likely than men (25%) to struggle with rent or home loan payments. Women also tend to have a lower tolerance for increases to rent or mortgage payments. On average, women report that the monthly increase to rent that would cause financial distress is \$168, compared to \$212 for men. The gap is even wider when it comes to home loans, where women say they could tolerate a \$357 increase in their monthly payment, while men report that \$440 is their limit.

Which of the following describes your primary residence?



Source: Finder Consumer Sentiment Tracker, May 2019 - January 2021

Women are less likely to be investing

While female investors tend to outperform male investors, women are less likely than men to start investing in the first place. Finder research shows that just 21% of Australian women are investing in shares, compared to more than a third (34%) of men. Concerningly, two in five women (40%) are not investing their money at all²⁰.

And while the stock market crash this year proved to be an excellent opportunity for new investors to buy undervalued shares, in May, just 7% of female non-investors said that they planned to enter the share market, compared to 19% of male non-investors who said the same²¹.

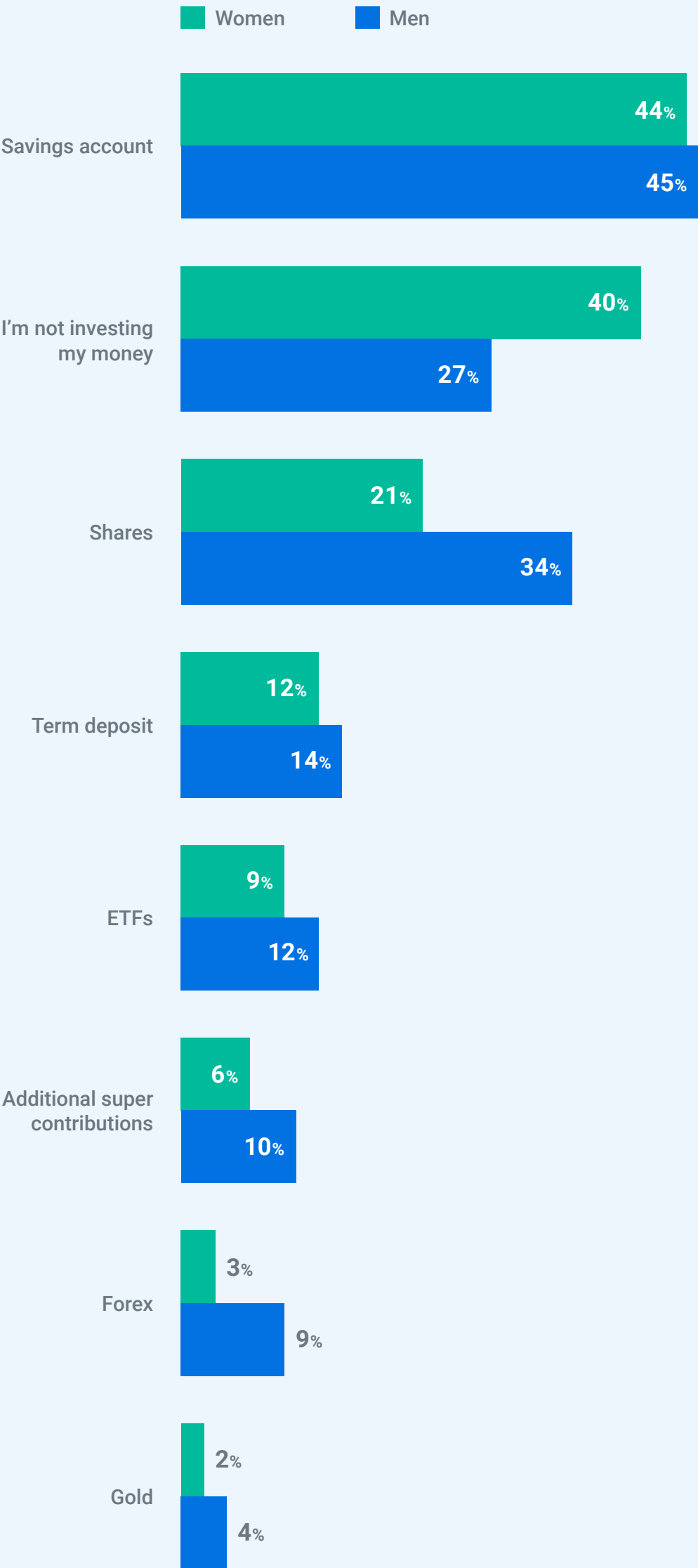
Money stress disproportionately impacts women

As a result of a poorer overall financial position, women are more stressed about their finances than men. More than three in four women (76%) report feeling stressed about their current financial situation, including 20% who feel extremely stressed, compared to 68% and 17% of men respectively. Young women (86%) report even higher levels of financial stress, though the gap between women and men (81%) for this demographic is narrower.

Day-to-day expenses are another cause for money stress. Women are more likely to worry about grocery bills (24%) than men (17%), and are also more likely to worry about rent or mortgage payments. Nearly one in five men (19%) reports not feeling stressed about bills, compared to 16% of women.

This stress is likely justified, as women are more likely to experience poverty than men, according to statistics from the Household, Income and Labour Dynamics in Australia (HILDA) survey. More than one in four women aged 18-55 (28%) and over three-quarters (77%) of women aged 65 and over have experienced at least one year of relative poverty, which is defined as having a household income below 50% of median income. This is compared to 25% and 65% of men respectively²².

How are you currently investing your money?



Source: Finder Consumer Sentiment Tracker, November 2020

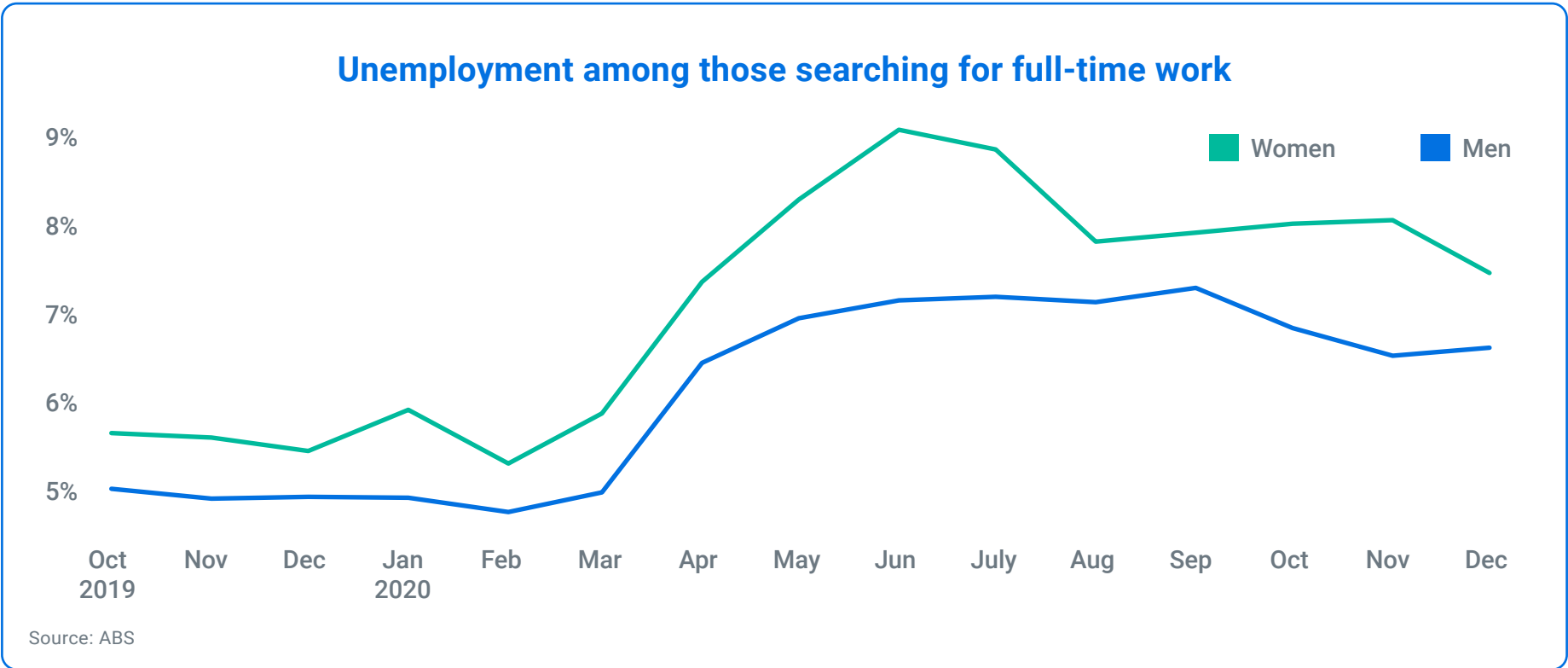
The impact of COVID-19 on the gender finance gap

The economic recession was a financial shock for most Australians, but it has had a disproportionate effect on women, who were more likely to suffer from job losses and financial distress.

Women are more likely to have been impacted at work

Between March and June, the female unemployment rate among those searching for full-time work jumped to 9.1%, and the female labour market shrunk. This is an indication of the disproportionate impact of the recession on

women's jobs. In comparison, the male unemployment rate grew to 7.2% in the same period. Though full-time female unemployment stabilised in the ensuing months, it remains at 7.5%, higher than the current rate for males (6.7%)²³.



Young Australians have been the most affected by job losses. ABS data shows that despite the fact that young women were slightly less likely to be unemployed than young men before the pandemic, in June, 23.6% of women aged 15-24 who were looking for full-time work were unemployed, compared to just 19% of their male counterparts. The current full-time female youth unemployment rate (16.9%) has since fallen back below the male rate (18.7%), but it's important to note that only 35% of employed women in this demographic are working full time, compared to 49% of employed men²³.

In addition to the financial impact, the effect on mental wellbeing cannot be ignored. It has been estimated that each percentage point increase in the unemployment rate contributes to a 7% increase in the number of women aged 20-24 reporting poor mental health, compared to a 4% increase for men of the same age group²⁴.

Finder's data also shows that job insecurity in women skyrocketed at the beginning of the pandemic. Between

March and April, the percentage of women who said they felt very insecure in their job increased from 3.5% to 11.5%, while only 6% of men said the same. With economic recovery, this figure is now back to pre-pandemic levels, but as stimulus measures end in March, we may see the gap begin to widen again.

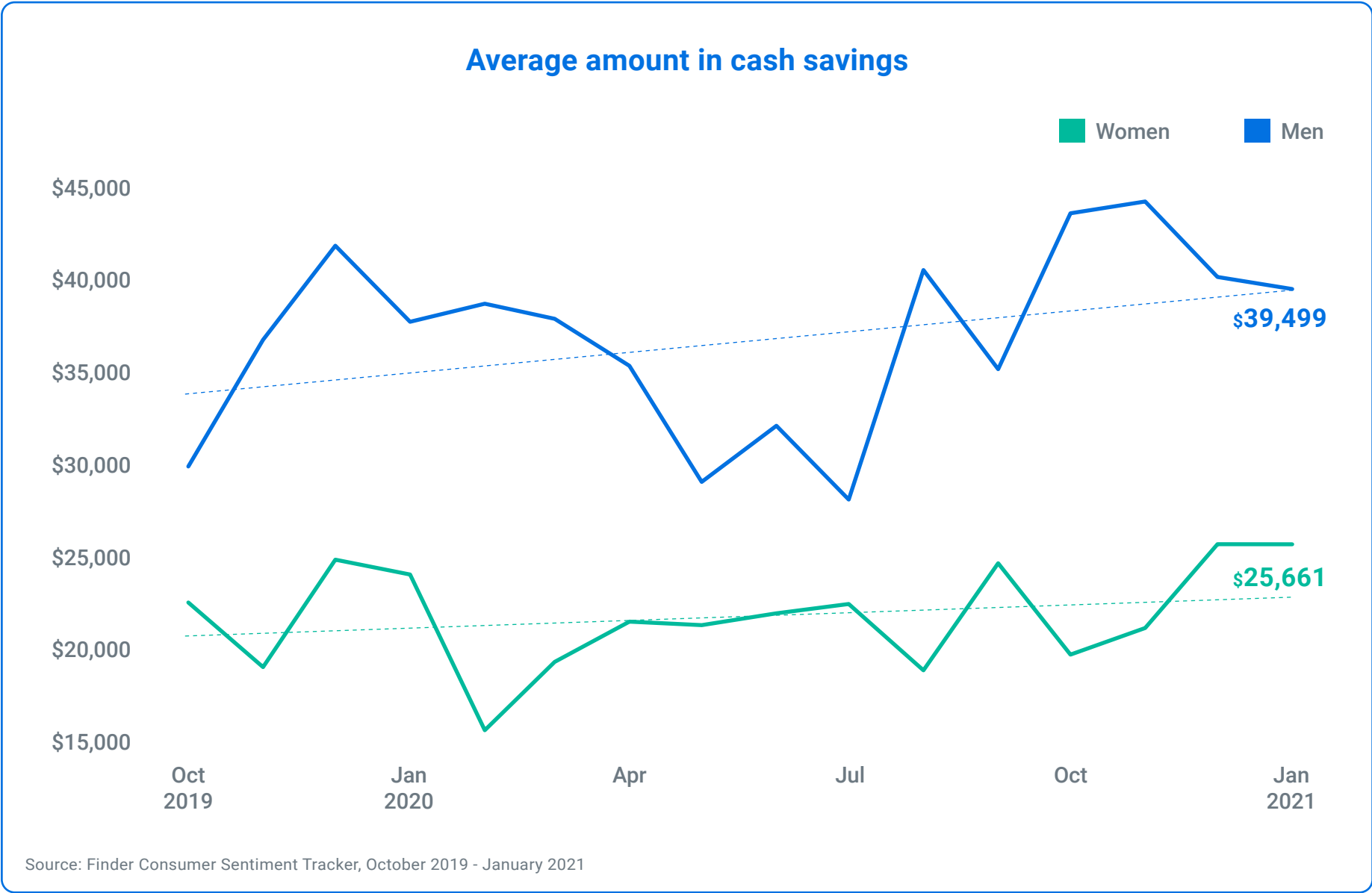
There are several factors that help to explain why women were disproportionately impacted by the pandemic. Firstly, women are more likely to have part-time or casual jobs, making them more susceptible to redundancy. In March, just before COVID-19 hit, just 54% of employed women were working full time, compared to 81% of employed men²⁵.

On top of this, women are more likely to have picked up more of the increased unremunerated domestic workload during the pandemic. In May, the ABS Household Impacts of COVID-19 Survey showed that women were three times as likely to look after their children full time (46% of women compared to 17% of men)²⁶.

Women are more likely to have been impacted financially

But the impacts extend beyond the workplace. At the beginning of the pandemic, a Finder survey revealed that half of women (49%) said they felt financially unprepared, compared to 38% of men. Of these women, 74% said it was because they didn't have enough savings and 11% said that they were worried about losing their jobs. Another survey revealed that 16% of women are very concerned about their ability to afford day-to-day expenses once government assistance ends, compared to 13% of men²⁷.

The pandemic has widened the savings gap even further. As business closures and stay-at-home measures forced discretionary spending down, the household savings rate grew to historical levels, but Finder data shows that the benefit to cash savings has been more pronounced for men. Average cash savings among men reached \$44,236 in November, more than double the average for women (\$21,135). The gap has since narrowed slightly to a difference of \$13,788, but remains significant.



Exploring the drivers for gender differences

The continued existence of a pay gap is a key driver for the differences identified in this report but it is not the only one. Gaps also exist when it comes to financial literacy, investing confidence and the cost of goods.

The pay gap

Despite the progress that has been made for women in the workplace, women continue to earn less on average than men. According to the ABS, average male earnings are \$79,976 per year, compared to \$56,316 for women, indicating a \$23,660 gap²⁸.

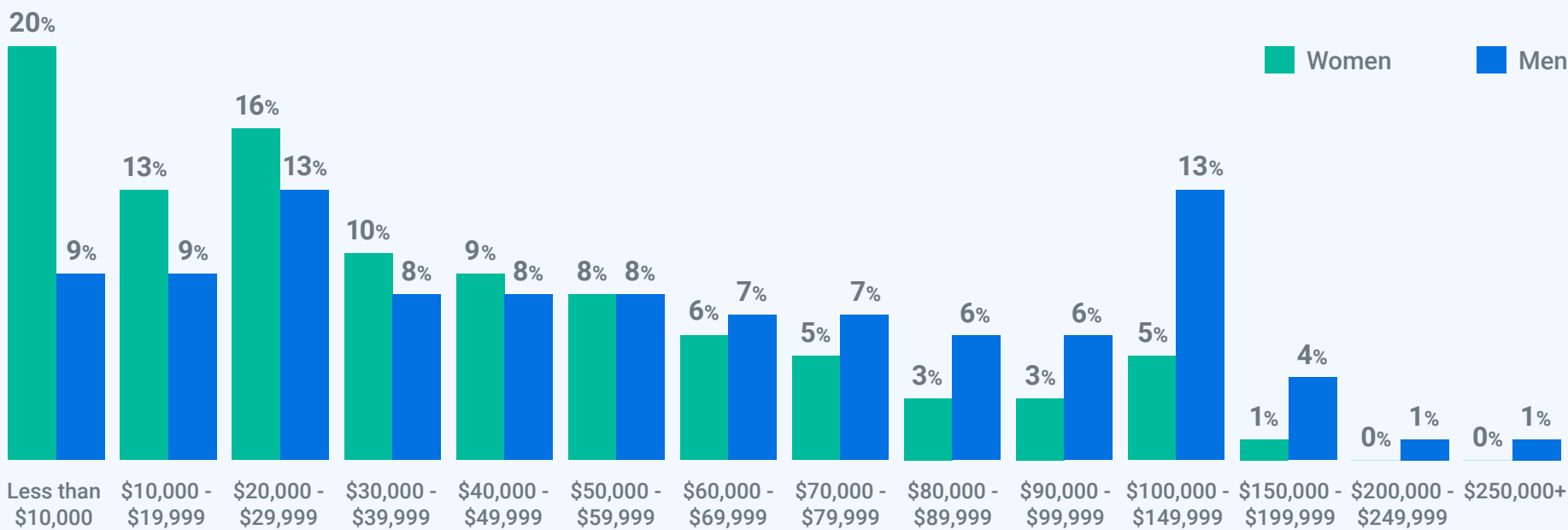
The ongoing gender pay gap is partially explained by the fact that some of the highest paying industries, such as finance and technology, are traditionally male-dominated. According to the Workplace Gender Equality Agency, the industries with the largest pay gaps are financial and insurance services (\$45,497), construction (\$36,361) and rental, hiring and real estate services (\$36,058)²⁹.

Women are also more likely to take career breaks to have children and to work part-time or casual jobs for at least

a portion of their careers, which impacts their career progression and earning potential. As of December 2020, the female participation rate was 61.4%, compared to 71.1% for males, and the number of men employed full time (5.5 million) was approximately 65% more than the number of full-time female workers (3.3 million)³⁰.

As a result, men tend to progress faster through their careers than women, which has the effect of widening the gender pay gap over time. Finder's Consumer Sentiment Tracker shows that 46% of men expect a pay rise within the next 12 months, compared to 38% of women. On average, men expect a greater increase in pay (16.5%) than women (9.5%). In general, only 44% of women feel positively about their salary, while 53% of men say the same.

What is your personal income?



Source: Finder Consumer Sentiment Tracker, May 2019 - January 2021

Additionally, women (16%) report higher levels of job insecurity than men (14%), and they feel more anxious about their continued employment. Just 43% of women report feeling positive about their continued employment, compared with 48% of men.

Women are also more likely to engage in domestic work and caring, which they are not remunerated for. Data from HILDA shows that women do 7.1 hours of housework more than men on average. For married women with children, this figure increases to 14.1 hours more than their male counterparts³¹.

The gender premium

Finder analysis of the “gender premium” across a range of basic goods and services found that women spend \$679 more per year on average than men, with income protection insurance and contraception topping the list.

Women pay more for income protection insurance than men, costing them up to 40% more. On average, this amounts to a \$26 difference in monthly payments, or \$312 per year. This is because women are considered to be more susceptible to pre-existing medical conditions or pregnancy complications, which could take them away from work. They are also more likely to take time off to look after children or elderly relatives.

Women also tend to spend more on everyday items such as personal care products – where they spend 13% more than men on average – and the contraceptive pill, which can cost up to \$373 per year. Even when male contraception is accounted for, women spend approximately \$252 more per year.

However, women tend to pay less on car insurance premiums – approximately \$78 less per year – because they are perceived to be safer drivers and are less likely to be involved in an accident. In 2019, 77% of road fatalities in New South Wales were men³². Women also tend to get cheaper life insurance policies because of their longer life expectancy. Meanwhile, products such as travel insurance, health insurance and broadband do not discriminate based on gender.

| Product | How much more women spend |
|-----------------------------|---------------------------|
| Income protection insurance | \$312 |
| Contraception | \$252 |
| Feminine hygiene products | \$130 |
| Personal care products | \$45 |
| Dry cleaning | \$36 |
| Clothing | \$35 |
| Broadband plans | \$0 |
| Health insurance | \$0 |
| Travel insurance | \$0 |
| Life insurance | (\$53) |
| Car insurance | (\$78) |
| Total | \$679 |

Please see page 19 for analysis methodology and assumptions.

The financial literacy gap

Another driver of sustained inequality is the disparity in financial literacy between men and women. Finder’s Consumer Sentiment Tracker reveals that women report a lower level of understanding of financial products overall. The gap is particularly large for superannuation (13 percentage points) and income protection insurance (11 percentage points).

Meanwhile, health insurance and savings accounts are fields in which men and women report near parity understanding, with only one percentage point difference.

This data is consistent with other studies: a HILDA survey found that the financial literacy rate among men is 63%, while for women it is 48%³³.

| Proportion of respondents who say they understand the product perfectly or quite well | | | |
|---|-------|-----|-------------------|
| Financial product | Women | Men | Disparity (% pts) |
| Superannuation funds | 55% | 68% | 13 |
| Income protection insurance | 57% | 68% | 11 |
| Personal loans | 68% | 76% | 8 |
| Gas bills | 67% | 74% | 7 |
| Car loans | 70% | 75% | 5 |
| Home loans | 74% | 79% | 5 |
| Energy bills | 69% | 74% | 5 |
| Home and contents insurance | 73% | 77% | 4 |
| Car insurance | 74% | 78% | 4 |
| Credit cards | 80% | 83% | 3 |
| Health insurance | 70% | 71% | 1 |
| Savings accounts | 85% | 86% | 1 |

Interestingly, the disparity tends to be more pronounced when looking at more educated groups. Of those who have completed tertiary education, there is a 17 percentage point difference in financial literacy. Meanwhile, the gap between men and women who

have completed high school education or less is 10 percentage points. Given the positive relationship between higher education and income, this indicates that the wealth divide may be greater among higher income groups³⁴.

| | Women | Men | Disparity (% pts) |
|---------------------|-------|-----|-------------------|
| Tertiary qualified | 65% | 82% | 17 |
| High school or less | 38% | 48% | 10 |

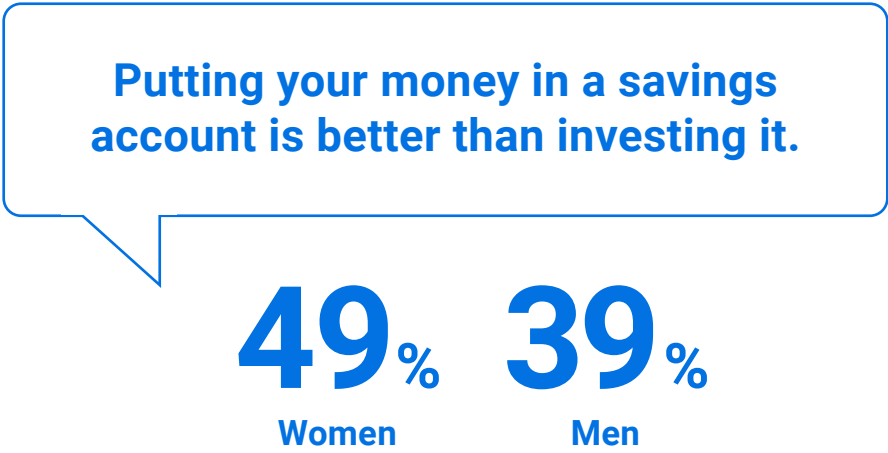
We see a similar picture with credit scores, with women less likely than men to be aware of their credit score, despite the fact that they have higher average scores. Nearly a third of women (31%) have not checked their score in over a year, compared to 23% of men. In 2021, less women (30%) plan to check their credit score than men (48%)³⁵.

As a consequence of the financial literacy gap, women overall are not able to make the most informed decisions about their money. While the gap may start small in younger generations, a lower level of understanding in areas such as superannuation and investing can lead to an exponential wealth divide between men and women as they age.

The investing confidence gap

One of the barriers preventing equality in the share market is the fact that women tend to have a lower appetite for risk than men. A report from Fidelity International reveals that more than a third of women (34%) report having a very low appetite for risk, compared to 16% of men. An overwhelming 87% of women say that investing in the stock market is risky, compared to 80% of men³⁶.

Aside from risk, though, women are also more conscious of other obstacles that could hold them back. An investor study by ASX shows that women are more likely than men to fear investment underperformance and hidden fees, are more overwhelmed by the amount of information out there, do not know which investments to choose and are worried about losing access to their funds³⁷.



Despite the fact that female investors tend to outperform male investors in relative terms, they still have smaller portfolios and are less diversified across asset classes. An ASX study shows that the median portfolio size for all investors is \$130,000, whereas for female investors it's just \$90,000. The research also shows that just one in three female investors is aware of ETFs, compared to 55% of male investors³⁸.

investment industry is tailored to men, while just 6% of men say the same³⁹, and evidence shows that the language used to describe the stock market – based on metaphors of war, combat and construction – is focused on male psychology and can deter women from investing^{40, 41}.

One major barrier to share market equality is the perception of the industry. Some women say that the investment industry is not geared towards them, which can make it less attractive and less accessible to female investors. More than one in five women (21%) agree that the

When it comes to choosing investments, a Finder survey in October revealed that male investors are most likely to get their share trading advice from news or financial websites (25%), while female investors are most likely to get advice from family and friends (19%). Women (15%) are slightly more likely than men (14%) to seek advice from a financial advisor, but they're also more likely (43%) to say that they don't take any share trading advice than men (34%)⁴².



Includes only those who invest in the share market. Source: Finder Consumer Sentiment Tracker, October 2020

The Finder view:

Our experts share their view on the report



Sarah Megginson
Senior Editor, Home Loans

What makes you optimistic about the findings in the report?

Women are more credit savvy and responsible with their money than men, according to the report, and the pandemic has shown us that managing your money proactively is more important than ever. I'd love to see women step more into their confidence when it comes to investing and building wealth, as this is going to be the key to long-term financial sustainability.

What's one financial tip you would give to Australian women?

Get in the driver's seat and personally manage your budget. It's your financial future on the line, so don't rely on someone else (like your partner) to manage your money and make all the decisions for you.



Kate Browne
Editor-at-large, Australia

What makes you optimistic about the findings in the report?

While it's encouraging to see that women are responsible with credit and consider themselves savers, it's frustrating that Australian women are at a disadvantage financially from birth and continue to fall behind due to structural inequalities in our society and legislation.

The gender pay gap, significantly lower pay in industries that are female-dominated such as nursing, caring and retail, childcare costs that are some of the most expensive in the world, and the fact that superannuation is only earned when you are in a paid job (and not when caring for children or family members) means that many Australian women are penalised by the system, not by their personal behaviour. It would be great to see more reform that reflects a modern society where both men and women can participate in work and share the load in their personal lives, without either aspect taking a financial toll.

What's one financial tip you would give to Australian women?

If you do take time out of the workforce to care for children, make sure that you top up your superannuation by whatever means you can. You could get your partner to make contributions or make contributions yourself when you are back in paid work. Having enough superannuation to sustain you in retirement will mean that you are protected financially in your later years, no matter what life might throw at you. Retirement might feel far away right now, but your future self will thank you. Never underestimate the power of compound interest.



Alison Banney
Editor, Superannuation & Savings Accounts

What makes you optimistic about the findings in the report?

Developing a good savings habit early on is an essential step to financial success later on in life, so it's really encouraging to see that 63% of Australian women define themselves as "savers". Having some money saved up in the bank provides a safety net during tough times, and it gives you peace of mind when unexpected expenses pop up. It's also really encouraging to learn that women are less likely to have credit card debt than men.

What's one financial tip you would give to Australian women?

It's concerning that one in seven women could survive off their savings for less than one week. I'd encourage all women to build an emergency fund with at least three months worth of living expenses saved, so if you were to find yourself suddenly without an income or hit with a large expense, you wouldn't need to turn to a high interest loan.



Kylie Purcell
Editor, Investments

What makes you optimistic about the findings in the report?

There's an old misconception that investing is a man's game. Yet studies show just the opposite is true, with women tending to outperform men when it comes to portfolio performance. While still too few women invest, the good news is that we're moving in the right direction. With the pay gap closing, investing becoming more accessible than ever and more products being oriented towards women, I'm confident we'll soon see women match men on more than just performance.

What's one financial tip you would give to Australian women?

When it comes to investing, don't be afraid to make mistakes. It's more important to get started in the first place than to get it right every time.



Elizabeth Barry
Editor, Fintech

What makes you optimistic about the findings in the report?

Women come up against a few obstacles financially. Not only are we paid less and earning less super, but women are also less likely to own a home and have less cash savings than men. But, there are some positives. Women are great at investing, with one study finding that we outperformed men by 1.8 percentage points. A Finder survey also found nearly two-thirds (63%) of women identify as "savers" compared to 57% of men. So while they generally have less in the bank, women are great at making the money they do have work hard for them.

What's one financial tip you would give to Australian women?

Start investing! It seems daunting and stressful but with all the apps and resources available, it's never been a better time to secure your own financial future.



Nicola Middlemiss
Senior Writer, Insurance

What makes you optimistic about the findings in the report?

Women are increasing their understanding of various financial products and many have developed savvy money-managing habits. However, there's still a long way to go, particularly around superannuation and income protection insurance, which can both play a crucial role in long-term financial security.

What's one financial tip you would give to Australian women?

Create a financial safety net. Income protection insurance is an extremely effective way of safeguarding your income and, although it's more expensive for women, the premiums are tax deductible.



Amy Bradney-George
Editor, Credit Cards

What makes you optimistic about the findings in the report?

There are clear signals that a lot of women have a responsible and considered approach to money and credit. With credit cards in particular, it's encouraging to see that women are more likely to make repayments on time and have lower overall balances than men. But women do take longer to pay off cards. So – just as with investing, income protection insurance and even credit scores – there is still work to be done in making information and support more accessible to women.

What's one financial tip you would give to Australian women?

Stress was a key factor in this report, so if your credit card (or anything else) is causing you stress, you can get free financial support from a qualified counsellor by calling the National Debt Helpline on 1800 007 007.

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"The gender premium" analysis assumptions:

- The average cost of income protection insurance for men and women is based on a 35-year-old non-smoker, using quotes collected by [Finder](#).
- The annual cost of female contraception (birth control pills) was compared to the cost of male contraception (condoms), assuming one 20-pack per month.
- Spending on personal care products and clothing is based on ABS household expenditure statistics for a single person under the age of 35. Women are assumed to spend 13% more on personal care products and 8% more on clothing than their male counterparts, according to findings from a New York City Department of Consumer Affairs [report](#).
- Women are assumed to spend \$3 more per item for dry cleaning than men based on analysis of dry cleaner price lists. Assumes one item of dry cleaning per month.
- The average difference in life insurance premiums between men and women is based on a 30-year-old non-smoker with a \$200,000 policy, using quotes collected by [Finder](#).
- The average difference in car insurance premiums between men and women is based on quotes collected by Finder for a 25-year-old driver.

What more information?

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