Financial Freedom Report

Uncovering the aspirations of modern Australia







There is more to be done to support Australians in their ability to achieve financial independence and help them reach their dreams, with a score of 49 out of 100 in the inaugural Financial Freedom Index.

0

2.5

50

100

Australians' priorities have changed

The most common aspirations held by Australians today are:



55% Financial independence



50% Taking regular holidays



45% Owning a home



45% Good work/life halance



44% A trusted group of family & friends

Top aspiration for each generation



Gen Z

Gen Y



Owning a home



Good work/life balance



Financial independence



Boomers



Financial independence



Builders



Taking regular holidays

Australians are pursuing their dream lives

60% have a stronger desire to



have their dream home

Females are working hard to achieve their dreams, showing more motivation than men

extremely/very motivated



55%

44%

Despite poor foundations, Australians are eager to improve their financial literacy

Many Australians are not satisfied with their financial situation



Only 22%are extremely/very satisfied with their financial situation



55% are only somewhat/ slightly satisfied

receive a fair amount

Australians receive limited financial education in their childhood

31%

35%

13%

receive no financial education

receive a small amount

receive a lot, or an extensive amount

Australians are eager to improve their financial literacy



are dedicating more time than 12 months ago to increasing their



strongly/somewhat agree they want to manage their money



are looking for sources to improve

Since the pandemic, Australians are seeking to improve their financial situation



are budgeting more



are saving more

Young Australians are more driven than their older counterparts to improve their financial literacy



Gen Z





3% Builders