Introduction

Understanding the Advisable Australian

The universe of Advisable Australians 18+ comprises about 18 million individuals, with combined household wealth of around $9.3 trillion.

Not all Advisable Australians look the same, and nor do they behave the same way or have the same financial advice needs and preferences.

We divide the universe of Advisable Australians into four distinct groups.

1. Emerging Affluent: Under 45 years old, wealthier individuals, highly engaged and interested in investing, and most likely to seek an adviser. There are approximately 1.9 million Emerging Affluent Advisable Australians accounting for about $1.8 trillion of household wealth.

2. Established Affluent: Over 45 years old, wealthy individuals, highly engaged in investing and most likely to already have an adviser. The approximately 2.8 million Established Affluent Advisable Australians have total household wealth of about $4.1 trillion.

3. Emerging Mass Market: Under 45 years old with modest to low wealth, with low levels of investment. Approximately 5.3 million account for about $1.1 trillion of household wealth.

4. Established Mass Market: Over 45 years old, lower-income earners with fewer investments. The 8.0 million Established Mass Market Advisable Australians account for about $2.3 trillion of household wealth.
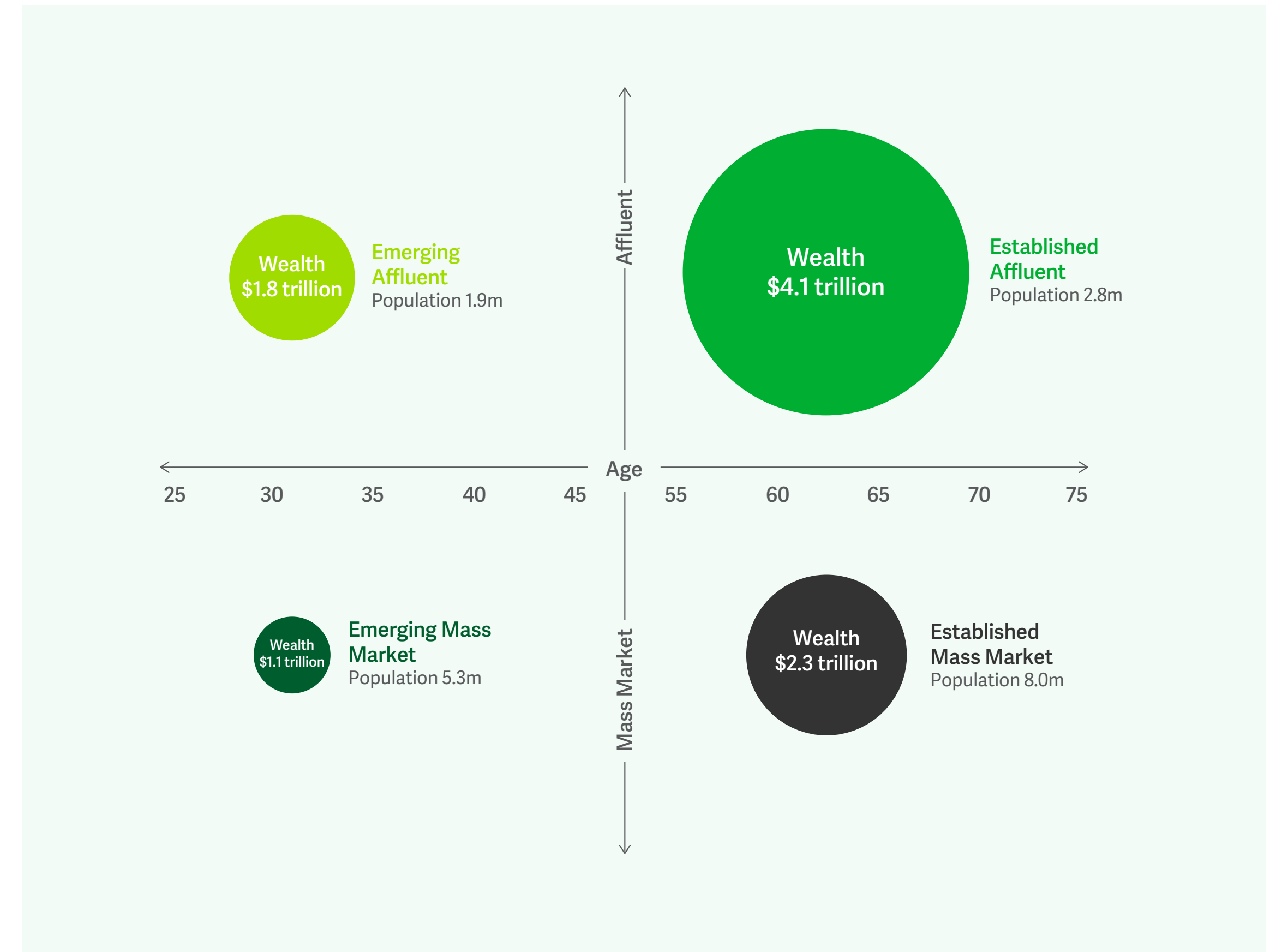
"Emerging" is defined as those aged between 18 and 45 years old, while "established" is defined as those aged over 45.

The definition of "affluent" versus "mass market" considers a combination of personal income, household income, residential property value relative to debt, the household's investment portfolio and superannuation.

A person shifts from the mass market to being defined as affluent when they reach certain wealth thresholds that consider their personal and household income, residential property values and superannuation.

Refer Appendix for detailed definitions and statistics for each segment.

Age/Affluence model: The four segments by age and wealth

Wealth $1.8 trillion — **Emerging Affluent** Population 1.9m

Wealth $4.1 trillion — **Established Affluent** Population 2.8m

Wealth $1.1 trillion — **Emerging Mass Market** Population 5.3m

Wealth $2.3 trillion — **Established Mass Market** Population 8.0m

Affluent · Mass Market · Age

25   30   35   40   45   55   60   65   70   75

Established Affluent

Profile

Demographics

Gen X **35%**

Baby Boomers **58%**

Pre Boomers **7%**

60 Average age

34% Female **66%** Male

60% Degree or post-grad qualification

6% In a relationship | 6% Single | 77% Living with partner/married | 11% Separated/divorced/widowed

Employed **53%**

Self-employed/own a business **13%**

Retired **28%**
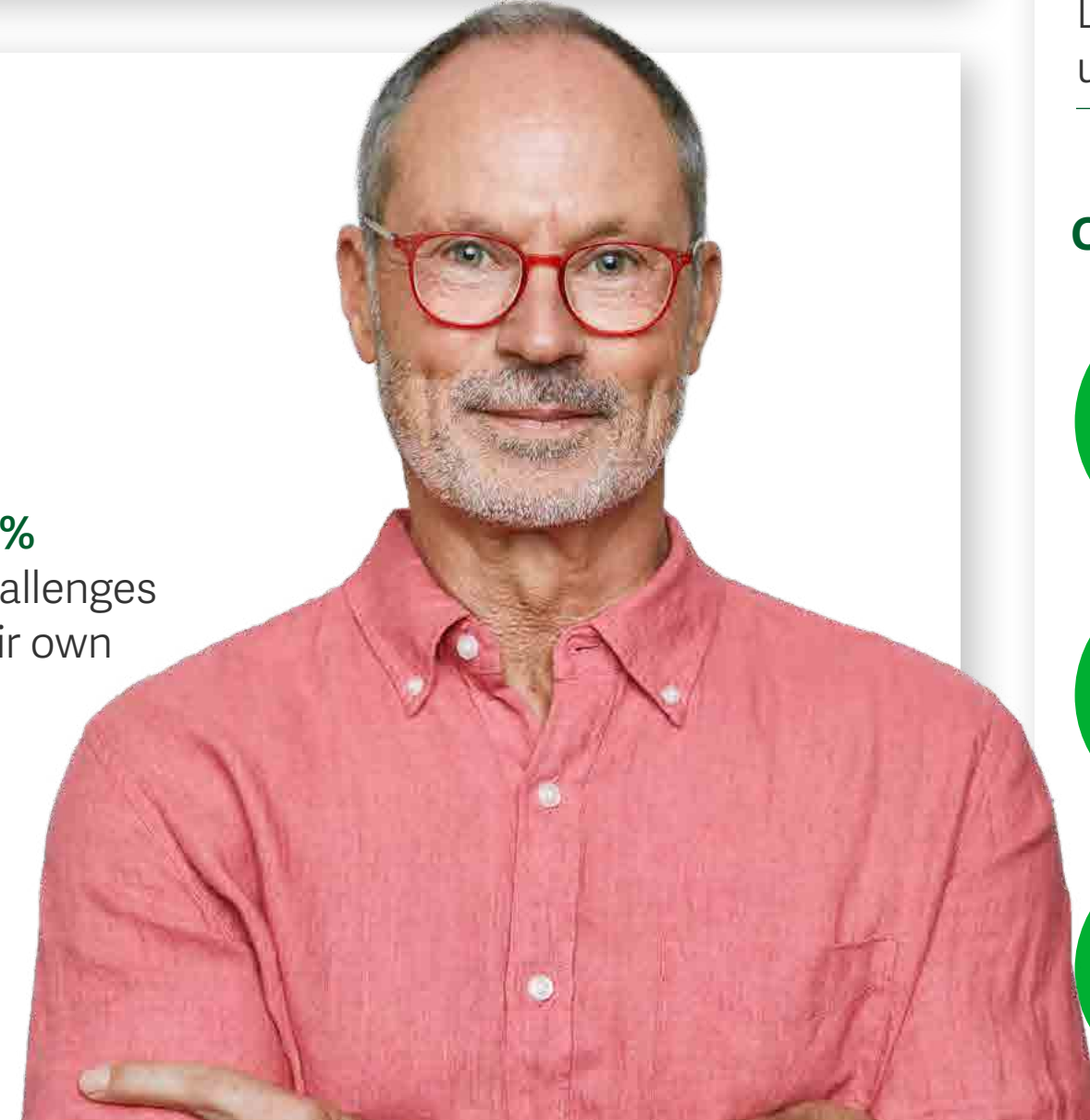
Not employed **5%**

Wealth
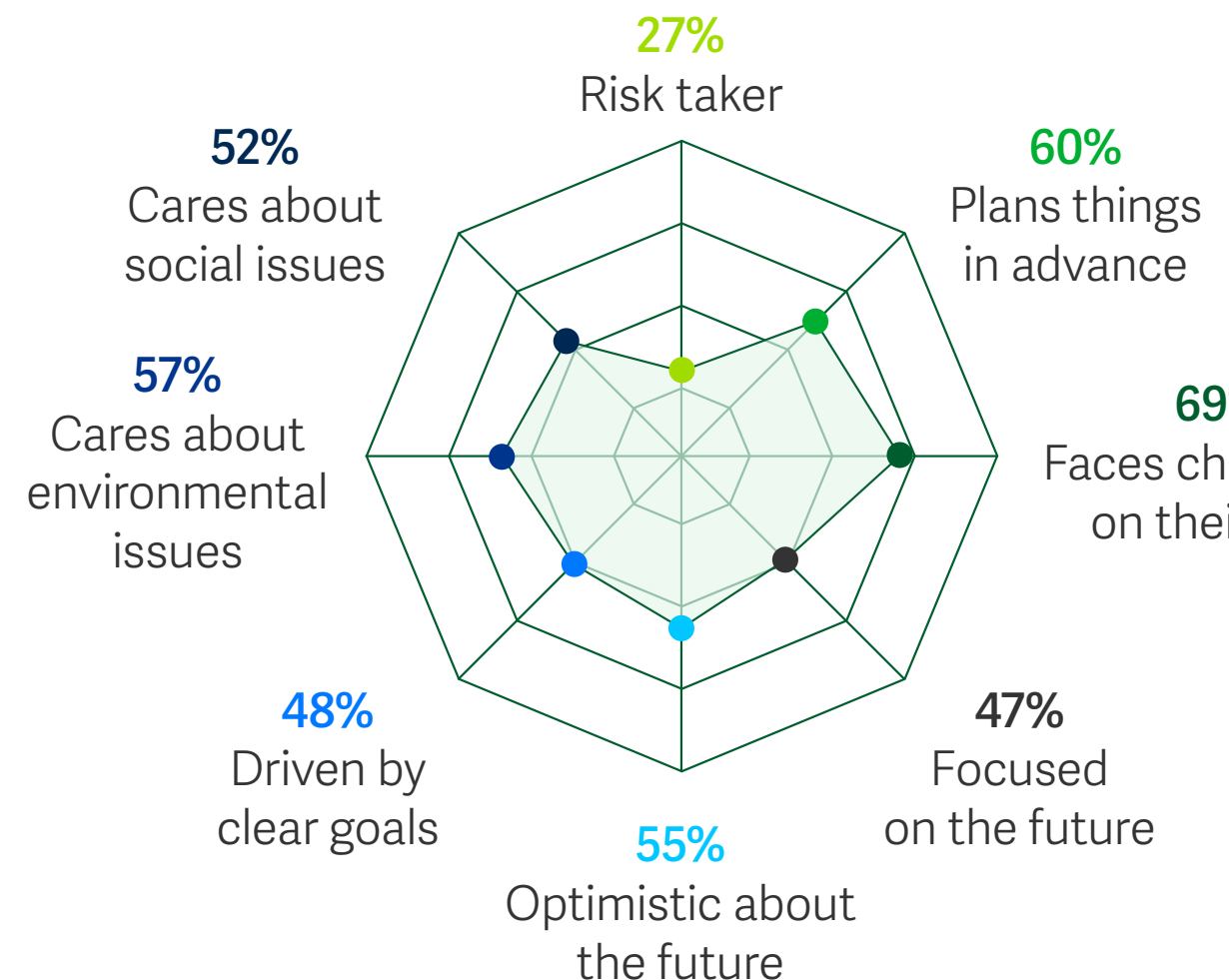
$192,722 Average household income

$1,090,611 Average household super

$1,376,699 Average residential property value

$1,419,333 Average investment portfolio

Personality

27% Risk taker

60% Plans things in advance

69% Faces challenges on their own

47% Focused on the future

55% Optimistic about the future

48% Driven by clear goals

57% Cares about environmental issues

52% Cares about social issues

Attitudes to technology

Very tech savvy
The first to try new technologies **16%**

Understand it
Wait for others to try new technologies first **56%**

Overwhelmed by it
Wait for most to try new technologies first **22%**

Avoid it
Do not try new technology until they have to **5%**

Online habits

18% Mostly on mobile

34% Same on mobile and desktop, laptop & tablet

48% Mostly on desktop, laptop & tablet

Established Mass

Profile

Demographics

🕐 **64** Average age

Gen X **22%**
Baby Boomers **65%**
Pre Boomers **13%**

⚧ **52%** Female **48%** Male

🎓 **30%** Degree or post-grad qualification

In a relationship	Single	Living with partner/married	Separated/divorced/widowed
6%	12%	55%	27%

Employed **32%**
Self-employed/own a business **4%**
Retired **51%**
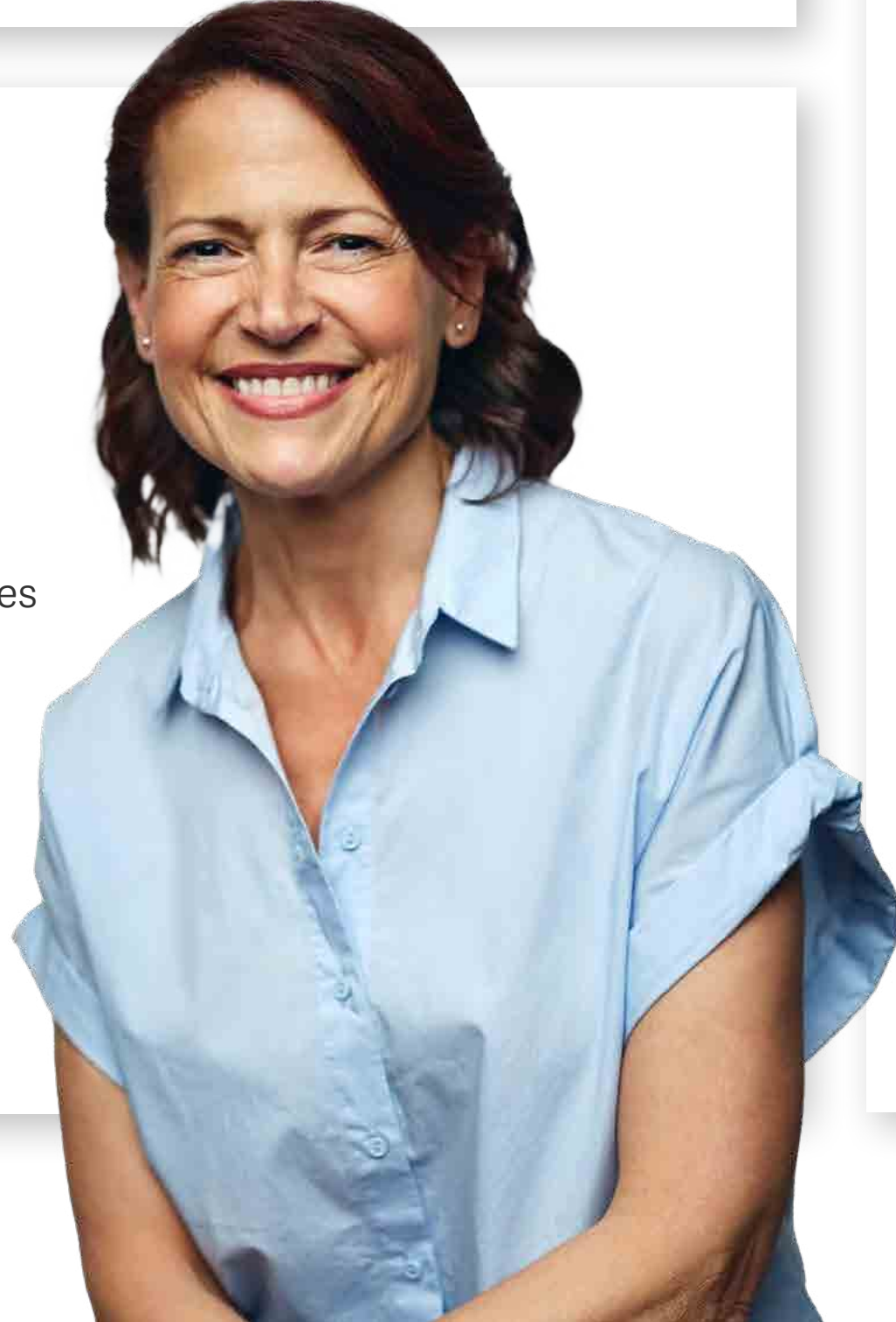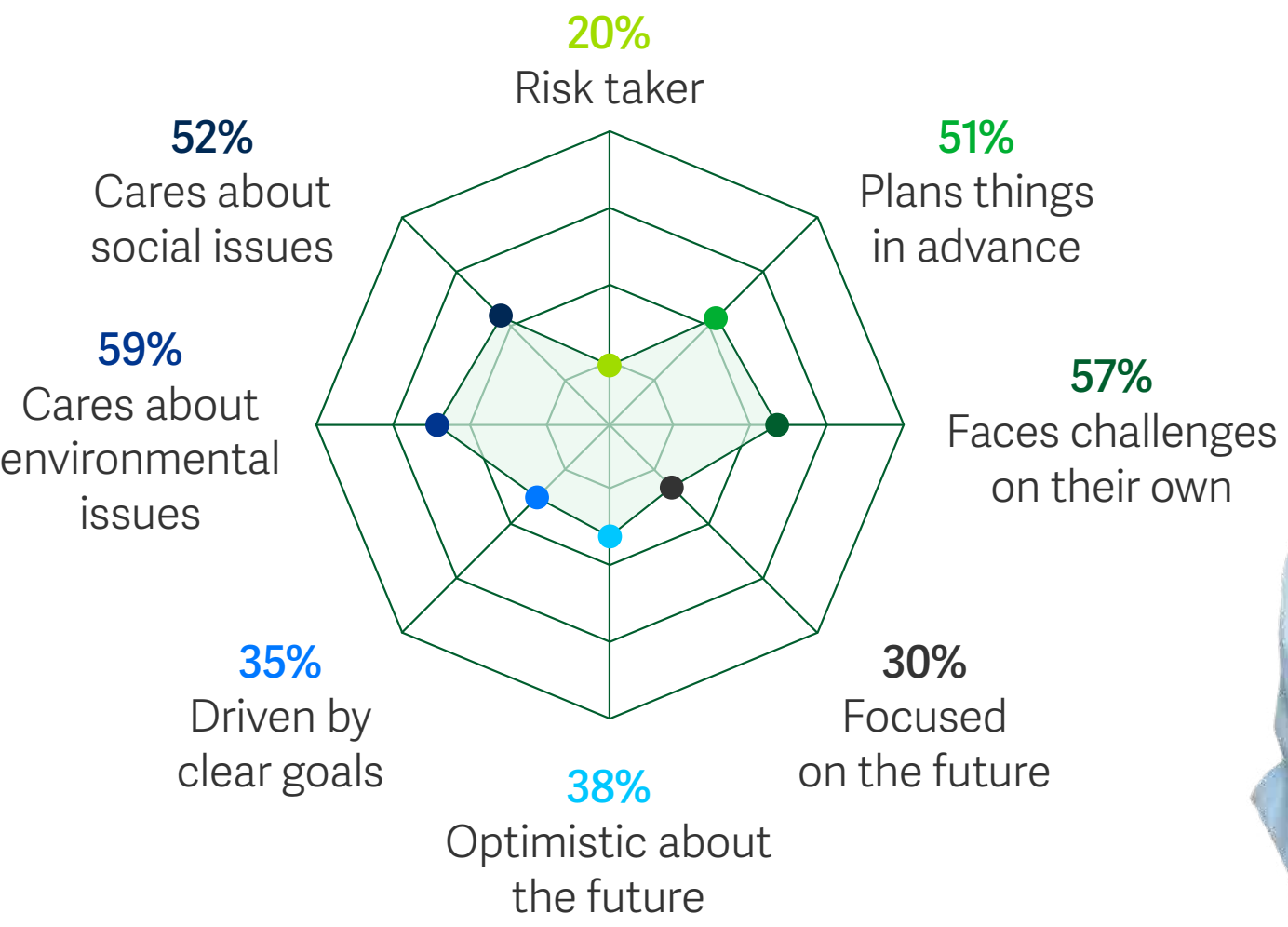Not employed **9%**

Wealth

💼 **$75,230** Average household income

🐷 **$266,379** Average household super

🏠 **$763,846** Average residential property value

📊 **$157,604** Average investment portfolio

Personality

- **20%** Risk taker
- **51%** Plans things in advance
- **57%** Faces challenges on their own
- **30%** Focused on the future
- **38%** Optimistic about the future
- **35%** Driven by clear goals
- **59%** Cares about environmental issues
- **52%** Cares about social issues

Attitudes to technology

Very tech savvy
The first to try new technologies **5%**

Understand it
Wait for others to try new technologies first **42%**

Overwhelmed by it
Wait for most to try new technologies first **35%**

Avoid it
Do not try new technology until they have to **18%**

Online habits

📱 **17%** Mostly on mobile

💻 **26%** Same on mobile and desktop, laptop & tablet

🖥️ **57%** Mostly on desktop, laptop & tablet

Emerging Affluent

Profile

Demographics

Gen Z **18%**
Gen Y **67%**
Gen X **15%**

33
Average age

46% **54%**
Female Male

70%
Degree or post-grad qualification

12%	16%	69%	3%
In a relationship	Single	Living with partner/married	Separated/ divorced/ widowed

Employed **90%**

Self-employed/own a business **5%**
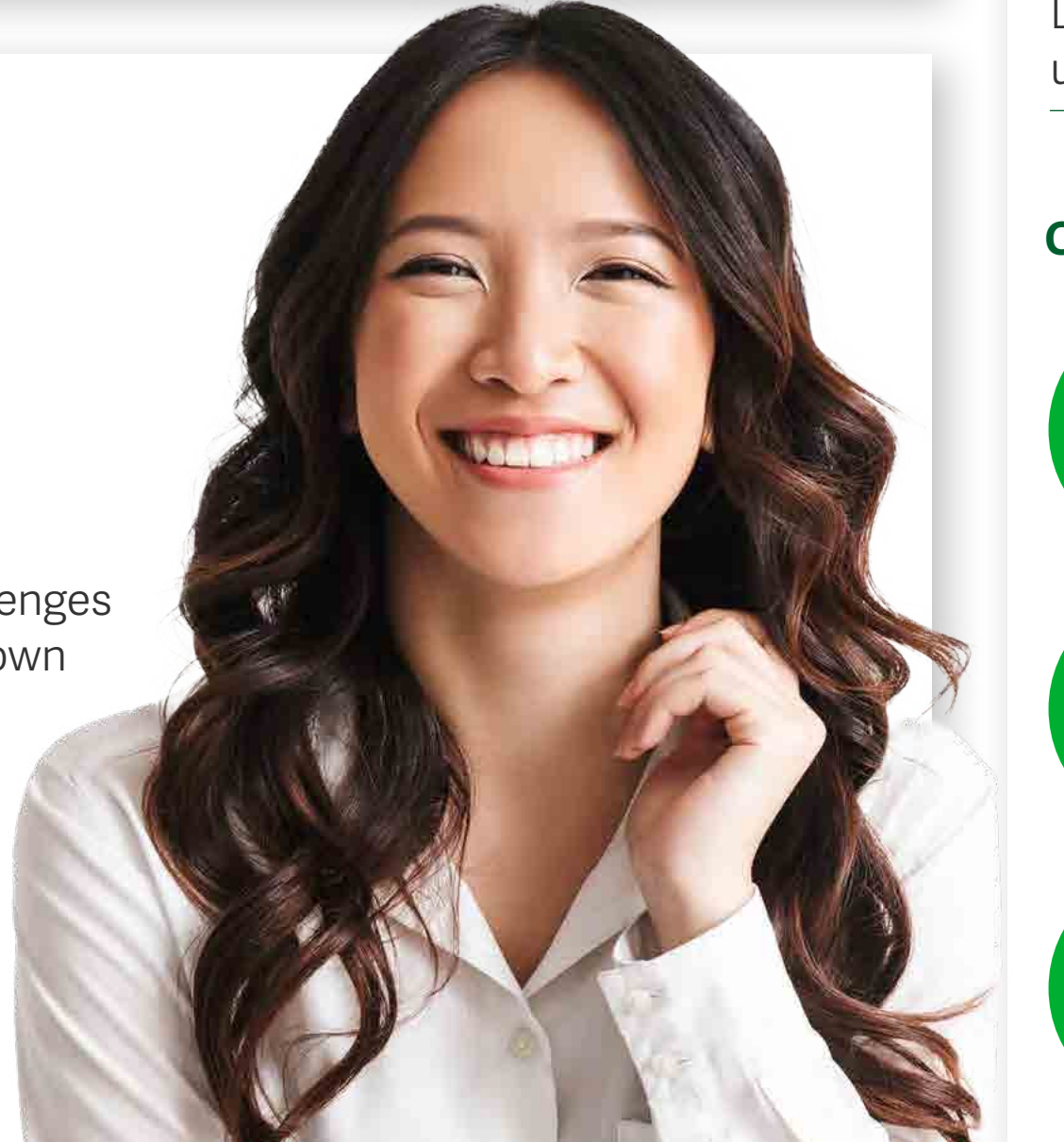
Retired **1%**

Not employed **4%**

Wealth

$305,189
Average household income

$482,311
Average household super

$1,027,632
Average residential property value

$716,352
Average investment portfolio

Personality

Risk taker **45%**

Plans things in advance **46%**

Cares about social issues **65%**

Faces challenges on their own **45%**

Cares about environmental issues **67%**

Focused on the future **58%**

Driven by clear goals **62%**

Optimistic about the future **39%**

Attitudes to technology

Very tech savvy
The first to try new technologies **45%**

Understand it
Wait for others to try new technologies first **50%**

Overwhelmed by it
Wait for most to try new technologies first **4%**

Avoid it
Do not try new technology until they have to **1%**

Online habits

40% Mostly on mobile

47% Same on mobile and desktop, laptop & tablet

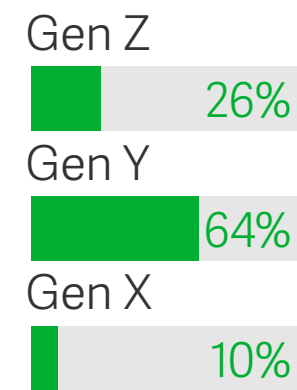**14%** Mostly on desktop, laptop & tablet

Emerging Mass

Profile

Demographics

Gen Z 26%
Gen Y 64%
Gen X 10%

32
Average age

74% Female
26% Male

44%
Degree or post-grad qualification

18%	31%	47%	4%
In a relationship	Single	Living with partner/married	Separated/divorced/widowed

Employed 75%
Self-employed/own a business 6%
Retired 0%
Not employed 14%

Wealth

$106,816
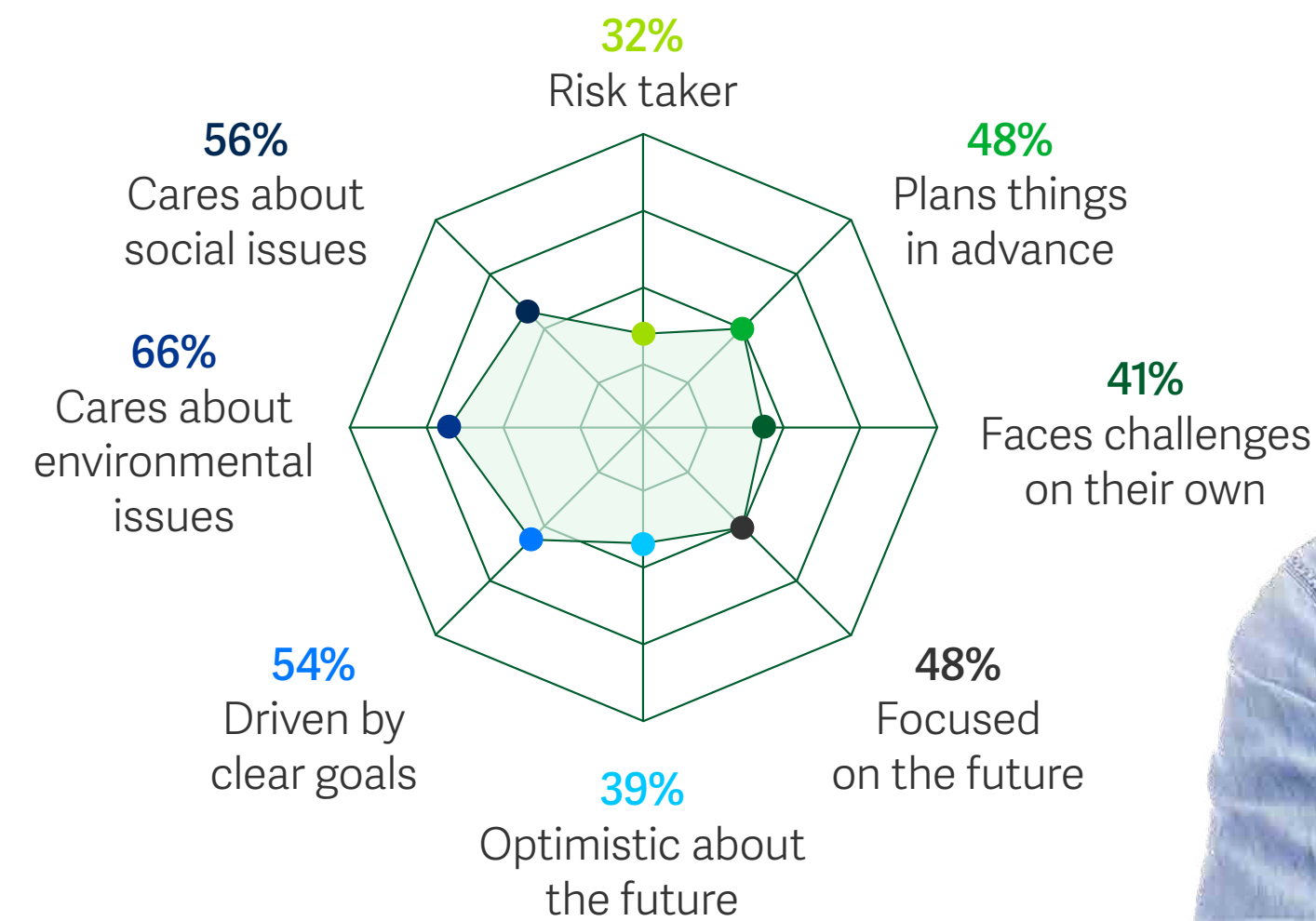Average household income

$121,839
Average household super

$654,659
Average residential property value

$67,343
Average investment portfolio

Personality

32% Risk taker
48% Plans things in advance
41% Faces challenges on their own
48% Focused on the future
39% Optimistic about the future
54% Driven by clear goals
66% Cares about environmental issues
56% Cares about social issues

Attitudes to technology

Very tech savvy
The first to try new technologies
26%

Understand it
Wait for others to try new technologies first
56%

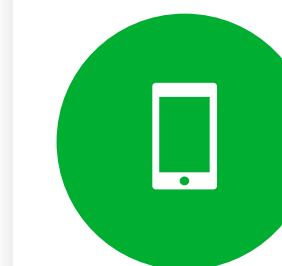**Overwhelmed by it**
Wait for most to try new technologies first
15%

Avoid it
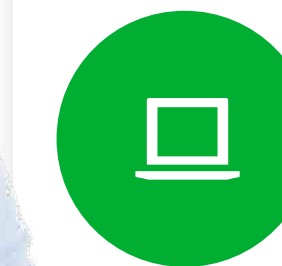Do not try new technology until they have to
3%

Online habits

57% Mostly on mobile

35% Same on mobile and desktop, laptop & tablet

7% Mostly on desktop, laptop & tablet