

# State of the UK Wealth Market for Women and the Strategic Role of MoneyShe





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# *“Economic empowerment for women isn’t just a personal benefit - it drives national growth and stability”*

Christine Lagarde

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Women now control 32% of the world’s wealth, expected to grow to USD 97 trillion by 2024, with 70% of global wealth anticipated to be in women’s hands over the next two generations.

It is common knowledge that women invest less than men, but due to the investment industry’s complacency in closing the gender investing gap, this demographic which could add \$3.2trn (£2.5trn) to markets if female investors become “a major force” in wealth management is being untapped.

Closing gender disparities – investing, pensions and pay – would not only positively impact women on an individual level but can also boost the economy, as economic development and gender equality go hand-in hand.

Of women who do invest, the data shows that women are better investors than men, putting that capital to better use. A study by Warwick Business School found that women outperform men’s investments by 1.8 percentage points consistently every year. Whilst a US study found that investments made by American women outperformed men’s investments by 40 basis points over the past decade.

However, significant barriers hinder women’s financial independence, affecting families and communities and, by extension, economic resilience. Empowering women financially benefits society at large as the evidence shows that when women control financial resources, GDP growth, social stability, and household health improve.

### **About MoneyShe**

Led by Gina Miller and Tim Campbell MBE, MoneyShe addresses these issues by providing a low-cost, transparent, risk-aligned educational and investment platform to support women’s investment needs, thereby helping close the gender investment gap.

This White Paper outlines key findings on the wealth market for women, identifying barriers, and how MoneyShe proposes strategic interventions.



# 1. The Wealth Landscape for Women

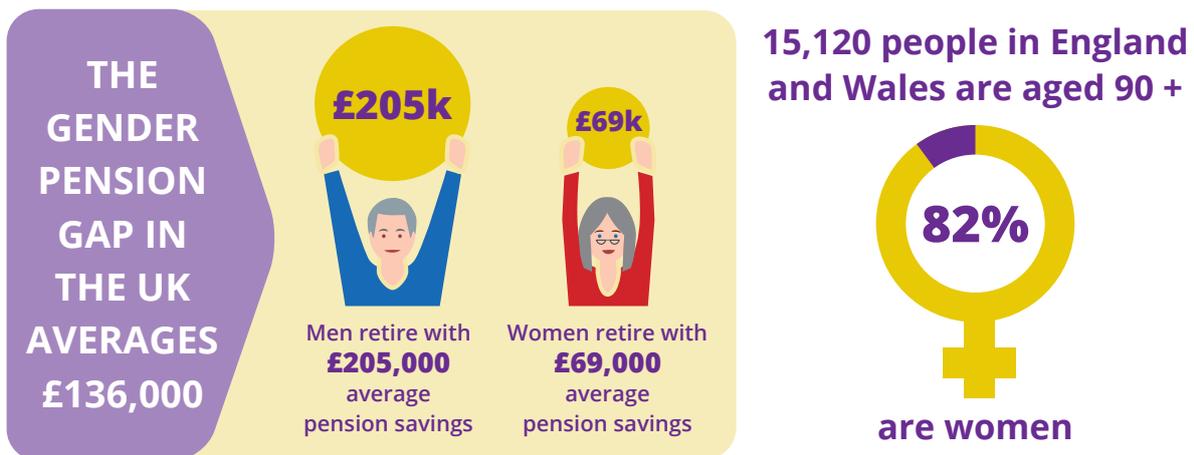
*“When women thrive, all of society benefits”*

Kofi Annan

## Financial Disparity

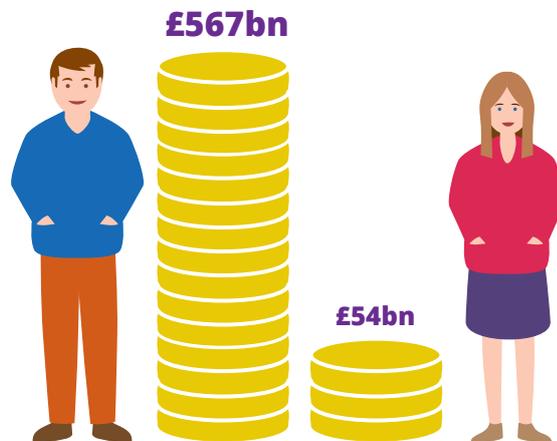
Women’s financial assets lag significantly behind men’s. The gender pension gap in the UK averages £136,000, with women retiring with £69,000 in pension savings on average compared to men’s £205,000.

This disparity means a woman would need to work an additional 19 years to achieve equivalent retirement savings. Exacerbating this gap is women’s greater life expectancy, with women typically outliving men by 7 – 10 years, and with more complex health needs later in life. According to ONS data there are 15,120 people in England and Wales aged 90 plus, 12,390 (82%) of which are women.



Whilst the gender investment gap has remained stubbornly high over the last decade, policy makers need to step up as recent data shows that the gender investment gap is widening again. Between January 2023 and January 2024, the Gender Investment Gap in the UK rose by £54bn to £567bn.

The rise is due to more men between 25 and 44 becoming first-time investors compared to women in the same age group, as well as women reporting they are more risk averse about investing.



**Between January 2023 and January 2024, the gender investment gap in the UK rose from £54bn to £567bn**



These factors create a pressing vulnerability for women and have significant societal implications, including increased dependence on state resources.

## **Link between Gender Pay Gap and the Gender Pension Gap**

According to the independent charity, The Pensions Policy Institute, that researches pensions and retirement, differing working patterns is the biggest factor causing the gender pension gap.

Women taking time off work for caring responsibilities, either by not working or by working part time results in women (who are more likely to work part time) are more likely to have lower earnings overall. This in turn will lead to lower pension contributions.

The PPI estimate that different working patterns leads to a reduction in pension wealth of 47%.

MoneyShe suggestion is that the government provides career break carers with pension contributions, rather than (say) increasing the level of child benefit during state pension qualifying years.

To close this disparity politicians need to seriously consider reforms to carer's credit, lowering the earnings trigger for auto-enrolment from £10,000.

Research has found that reducing the trigger to £8,628 would bring in half a million new pension savers, three-quarters of whom would be women.

In addition, the qualifying age for automatic enrolment should be lowered from 22 to 18 so pension contributions are calculated from first earnings as the longer people contribute to their pension, the bigger their retirement pot will be.





## Impact of Divorce

Divorce further strains women's financial security, with women's income decreasing by 33% post-divorce compared to 18% for men. This financial setback is even more critical with 25% of divorces occurring after age 50.



Shockingly, 60% of divorced women did not discuss pension assets during their divorce agreement. The most common reason being that they were not aware pension assets can be part of the divorce agreement.

NOW: Pensions reported in 2024 that more than 70% of divorces do still do not result in any pension sharing.

This 'Divorce Gap' further risks women's financial resilience and independence.

### Case Study

Sarah, a 55-year-old single mother with £30,000 in cash savings, is not growing her wealth in real terms returns and buying power (real term returns after accounting for inflation). Sarah met with MoneyShe, completed our free Risk Analysis Tool which suggested the most appropriate asset allocation and ETF Portfolio for her risk tolerance and financial goals.

Sarah now has her £30,000 invested in a low-cost, highly diversified MoneyShe stocks and shares tax-free ISA, which offers her tax-free growth, liquidity and risk-adjusted growth that provide her growth and financial security.





## 2. Barriers to Wealth Creation for Women

### Lack of Financial Knowledge and Confidence

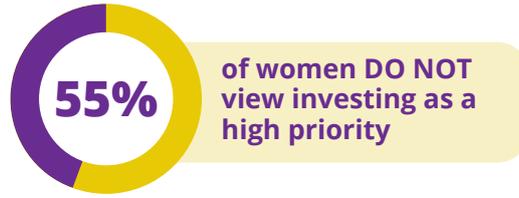
Women frequently cite lack of investment knowledge and financial jargon as barriers, with MoneyShe research finding 63% say they feel intimidated by industry language.

Cultural norms further reinforce investing as a male-dominated activity, with our research finding that 37% of women say social expectations and gender roles are causing women to deprioritise investing. This is confirmed by a YouGov survey that found 62% of men view investing as a high priority, compared to 55% of women.

#### MoneyShe findings:

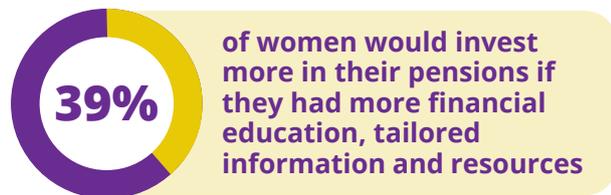
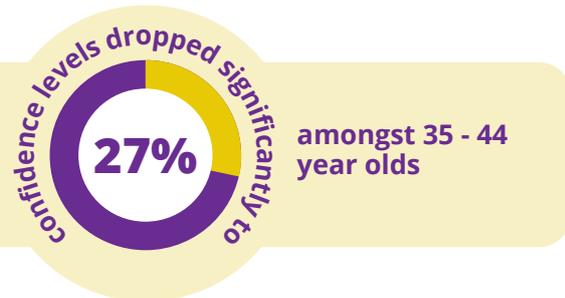


#### YouGov findings:



MoneyShe commissioned research in August 2024 on women's attitudes towards investments and pensions in the UK, amongst women aged 35 to 65, and found:

#### MoneyShe findings:





On a positive note, financial literacy within families has proven effective, as 50% of women who grew up with open discussions about money and investing, go on to become investors.

## MoneyShe Solution

MoneyShe's online platform demystifies investing, providing 100% transparent discretionary managed ETF portfolios that are transparent and tailored to women's risk preferences, thus encouraging informed and confident financial decisions. Financial Decision-Making Confidence.





# 3. Challenges to Engaging Women in Investment

*“True financial independence begins with control and understanding of one’s finances”*

Melinda Gates

## Risk Aversion and Dependency

With 74% of women feeling anxious about investing, most women are saving into bank accounts (61%) or cash ISAs (35%). Whereas men are twice as likely to invest in stocks and shares ISAs (30% versus 17%).



There is also disparity in the amounts being saved in bank accounts with, on average women save £180 a month, while men put away a far higher £306 a month.

The lack of confidence and investing knowledge leads many women to perceive investing as too risky, with our research finding that fear of losing money puts off 53% of women.

MoneyShe’s automated risk questionnaire and portfolio-matching tool address this by simplifying the decision-making process.



## Reframing Risk

While risk warnings are a regulatory requirement, we also know that the warnings deter women from investing altogether.

MoneyShe encourages the FCA to consider risk reframing, shifting focus to long-term life goals to make investing relatable to women’s unique financial timelines.



## 4. Systemic Barriers and the Gender Wealth Gap

The gender pay gap, career breaks, and high incidence of part-time work leave women with only 62% of men's pension wealth by their late fifties. The numbers invested in SIPPs are 19% of men versus 8% of women.

MoneyShe's accessible SIPP aims to close this gap by offering diversified, low-fee portfolios within a low-cost SIPP wrapper that allow women of varying incomes to build wealth sustainably.





## 5. Cultural Shifts to Support Female Investment

Encouraging open financial conversations from a young age is crucial to normalizing investing for women. MoneyShe supports workshops for young women, mothers, and families to foster financial literacy in budgeting, saving, and investing, and to help women gain confidence in their financial decision-making.

But money is still a taboo subject in many relationships, with only 17% of couples having serious, regular discussions about finances, and a quarter saying they don't value financial independence.

### Female Entrepreneurs

Women own just over 20% of UK businesses, contributing £116 billion to the economy.

As entrepreneurs, the Founders of MoneyShe know how easy it is to put everything into your business and neglect your own personal finances.

We champion the financial independence of female entrepreneurs by encouraging them to prioritise good personal finance health alongside business growth.





## 6. The Opportunity with MoneyShe.com

***“Empowering women through financial education is the most effective way to foster self-reliance and independence”***

Sheryl Sandberg

### Mission-Driven Investment

MoneyShe’s platform is designed to bridge the gender wealth gap by offering investment tools tailored to women’s needs. Its mission-led strategy is to engage women in wealth building, with product options for low to medium-risk, ESG-friendly portfolios, and a community-driven approach to support financial independence.

### Case Study

Amara, a 30-year-old entrepreneur, selected MoneyShe’s Ethical (ESG) Portfolio to align with her values. MoneyShe’s values-driven strategy attracted her as a trusted partner for her wealth-building goals. Our 100% transparent platform allows Amara 24/7 access to her portfolio and the ability to drill down and see every holding.





## 7. Conclusion and Call to Action

### *“Financial independence is the foundation of freedom and equality”*

Ruth Bader Ginsburg

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MoneyShe’s research confirms that closing the gender investment gap is all about confidence, awareness, social norms and changing expectations of what an investor looks like.

To correctly design and evaluate policies aimed at promoting female financial security, it is important to understand that gender differences in risk-taking arise from underlying variations in preferences and societal constraints that result in women making less risky choices.

Women face different constraints than men, removing these constraints can change women’s perception about their lifetime income trajectory. Addressing the gender wealth gap is an urgent societal and economic priority. Nations with higher financial inclusion for women experience greater GDP growth. MoneyShe’s model provides practical solutions that address these disparities, fostering a more resilient economy by empowering women to build wealth.





## Policy Recommendations

- Support Financial Literacy Programs: Encourage financial education within universities, schools, communities, and workplaces.
- Promote Gender-Focused Financial Solutions: Financial service providers must adapt their offerings to reflect women's needs.
- Reframe Investment Risk in Financial Regulations: Help women view investing as essential for long-term financial security, beyond traditional short-term risks.
- Encourage Inclusive Representation in Financial Services: Increasing female representation will foster financial confidence among women.
- Introduce a Family Carer Top Up in addition to the National Insurance credits for caring for under 12 year olds, that goes towards women's state pension.
- Reduce the earnings trigger for automatic enrolment from £10,000 to £8,628 which would bring in half a million new pension savers, three-quarters of whom would be women.
- Reduce the qualifying age for automatic enrolment from 22 to 18 so pension contributions are calculated from first earnings as the longer people contribute to their pension, the bigger their retirement pot will be.

Women control an increasing share of global wealth. Empowering them to invest in their financial health and embrace the benefits of investing will catalyse societal benefits, and aid building a resilient economy.

MoneyShe invites policymakers to prioritise supporting women to invest should be a priority, by partnering in creating a future where women can thrive economically, boosting financial independence, family and community resilience.



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