



**DSP**  
MUTUAL FUND

presents

# **DSP Winvestor Pulse 2025-26**

## How women & men invest

**YouGov**<sup>®</sup>

# What we wanted to understand

1

Touchpoints  
informing  
Investment  
journeys

2

Priorities and  
views on  
money and  
investment

3

Life stages and  
responsibilities -  
generations,  
marriage, children

4

MF/Stocks-  
Investor  
dispositions  
and loans

5

Digital era  
Sentiments, AI  
and  
Investments

# Research Methodology & Study Design

- FY 2025-26: 5,050 respondents via YouGov’s digital panel in Q4’25, survey questionnaire largely same as one conducted earlier with 4584 respondents from 2022
- Quota-based sampling approach (Age groups, Gender, geographies)
- Geographic scope has expanded in 2025 to cover more cities
- To provide an over-time comparative view, past data has been re-processed and the sample frame designed in 2025 in a way to allow 2022 vs 2025 comparisons (This is when we restrict our analysis of both 2025 data and 2022 data to the same cities as covered in 2022)
- Data of 2025 *including* new cities is also provided for latest analysis and to aid in subgroup diagnostics



**Gender proportions**  
Males (50), Females (50)



**Age proportions**

25 - 34 years     30  
35 - 44 years     40  
45 - 60 years     30



**Other criteria**

- NCCS A
- Minimum education- High School pass (SSC/HSC)
- Currently working or have worked for at least 2 years

**Test Centres**

Note for report:  
Wave 1 if mentioned refers to 2022  
Wave 2 if mentioned refers to 2025

**Sample Size**

In report- “Common Cities”-  
Excludes respondents from Chennai,  
Ahmedabad, Pune from analysis

	City	Sample Size- 2022	Sample Size- 2025
<b>Tier 1 (Metros)</b>	Delhi NCR	867	725
	Mumbai	867	725
	Kolkata	713	600
	Bangalore	707	600
	Chennai	-	600
<b>Tier 2 (Mini-Metros)</b>	Indore	354	300
	Kochi	357	300
	Patna	358	300
	Chandigarh + Ludhiana + Amritsar	361	300
	Ahmedabad	-	300
	Pune	-	300
	<b>Total</b>		<b>4584</b>

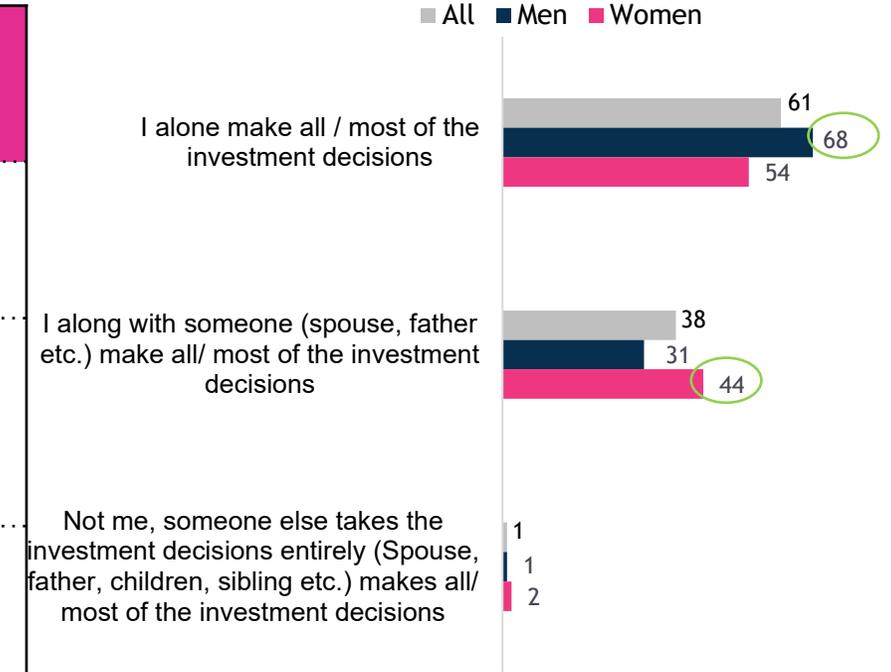
# Investment Journey touchpoints-

Sources consulted  
and opinions on advisors

**2025: A majority of women (56%) now take financial decisions independently in 2025 while only a minority (44%) of women did so in 2025. However, they still lag men as over 2 out of 3 men (68%) take Investment decisions largely independently**

Common cities only		2022 All (4349)	2025 All (3682)	2022 Men (2207)	2025 Men (1836)	2022 Women (2143)	2025 Women (1846)
Overall Investments (among ever invested)	Alone	56	62▲	65	68▲	44	56▲
	With someone	42	37▼	34	31▼	52	43▼
	Someone else decides mostly	2	1▼	1	1	4	2▼

**Including new cities-2025:**  
Men-2414; Women-2418



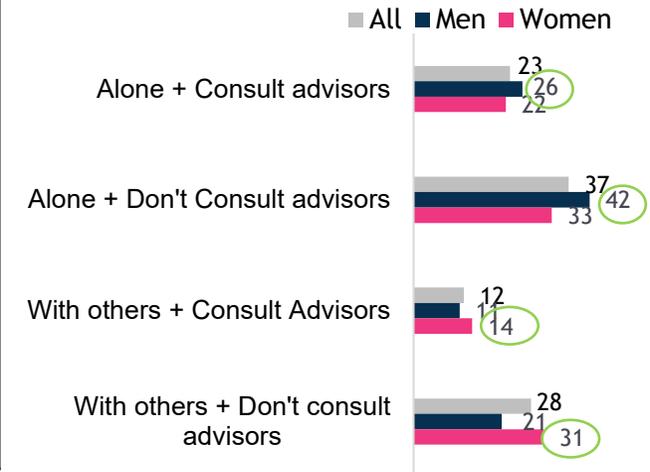
- 42% of men investors say they take entirely independent investment decisions (without consulting a professional advisor) and have not consulted professional financial advisors vs 33% of women

**2025: 42% of men investors say they take entirely independent investment decisions (without consulting a professional advisor) and have not consulted professional financial advisors vs 33% of women.**

**Women who take independent investment decisions and consult an advisor has increased since 2022**

Common cities only	Decision maker in house hold?	Consult Professional advisors?	2022 All (4349)	2025 All (3682)	2022 Men (2207)	2025 Men (1836)	2022 Women (2143)	2025 Women (1846)
Overall Investments (among ever invested)	Alone	Consult Advisors*	21	25	24	26	17	24▲
		Don't consult Advisors	36	37	42	42	30	33
	With someone	Consult Advisors	12	12	11	10	14	13
		Don't consult Advisors	31	25	24	21▼	38	30▼

**Including new cities-2025:**  
Men-2414; Women-2418



\*Professional investment advisors/ MF Distributors/ Chartered Accountants



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



Q17\_DecisionMakerInvestmentGeneral Can you please tell me who in your household makes all/most of the investment decision when it comes to your money?

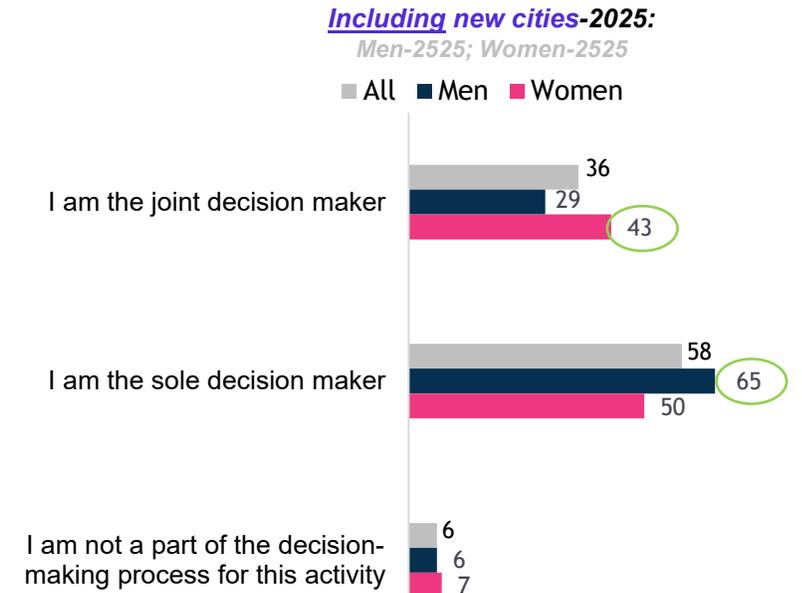
Q21a\_SourcesConsult Who all do you consult for your investment related decisions? Please select all that apply

**2025: Gender roles are apparent with several categories such where women express sole decision making role more commonly than men (gold/jewellery, durables and day to day purchases for home, selecting school etc) and vice versa (men likelier than women to mention sole role in buying car, house, EMI, insurance, children's education and MF/stocks investments). However, while still lagging men, more women express sole role in investing in MF/stocks-shares vs 2022**

<u>Including new cities-2025:</u> % Sole Decision Maker	Men (2525)	Women (2525)
Buying gold/ jewellery	35	55
Buying durables for the home	45	50
Day to day purchases for the house	44	58
Selecting a school for children	37	41
Planning a holiday	43	43

<u>Including new cities-2025:</u> % Sole Decision Maker	Men (2525)	Women (2525)
Provision for child's future education	42	39
Buying a house	42	36
Buying a Car	54	40
Home loans / EMIs	57	40
Purchasing insurance policies / Medclaim's	62	46

Common cities only		2022 All (4584)	2025 All (3850)	2022 Men (2300)	2025 Men (1925)	2022 Women (2284)	2025 Women (1925)
Investing in Mutual funds, stocks/shares	Joint	40	36 ▼	31	30	49	42 ▼
	Sole	51	57 ▲	63	64	39	51 ▲
	Not part	9	7 ▼	6	6	11	8 ▼

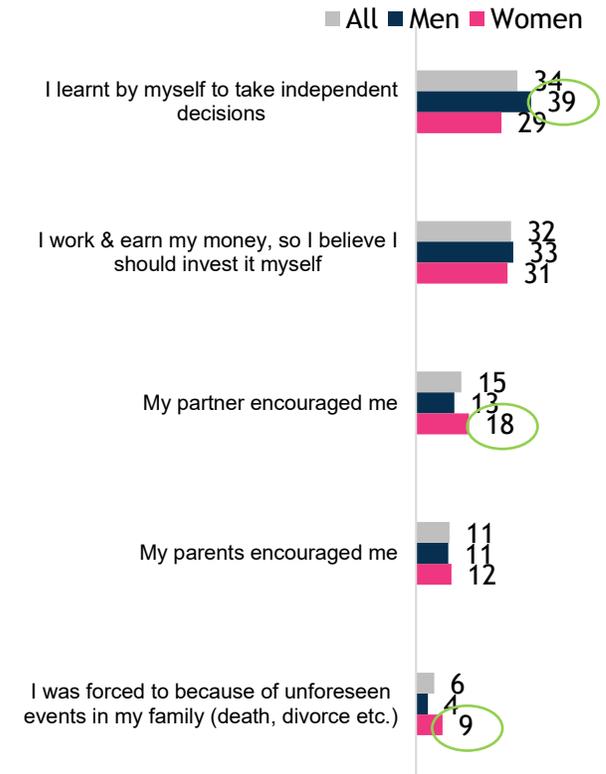


Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



# 2025: A key reason however for increasing sole decision making among women may be the encouragement provided by their partner

Common cities only		2022 All	2025 All	2022 Men	2025 Men	2022 Women	2025 Women
	Base	2403	2282	1426	1253	977	1029
Why Sole (On own?)- Single reason	I learnt by myself to take independent decisions	35	34	38	39	32	28
	I work & earn my money, so I believe I should invest it myself	35	32	35	33	35	32
	My partner encouraged me	13	15 ▲	12	13	14	18 ▲
	My parents encouraged me	11	12	10	11	12	13
	I was forced to because of unforeseen events in my family (death, divorce etc.)	6	6	5	4	7	9



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

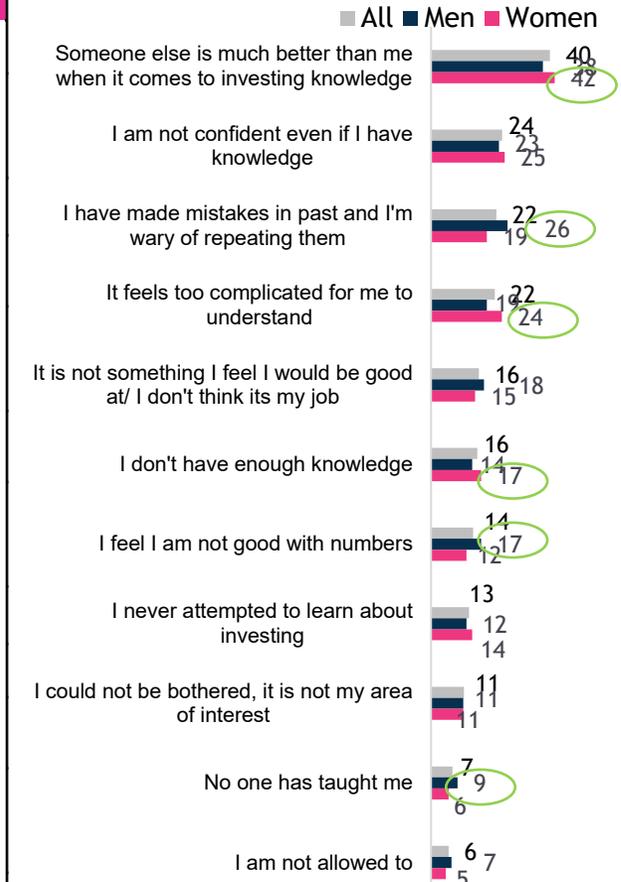


All-2944,  
Male-1630,  
Female-1313

Q18\_SoleDM You said you are the sole decision maker for investment decisions. What led to this?  
Q20\_JointDM2 Can you please share the reasons for why you do not take the investment decisions on your own?

# 2025: Among women who take joint investment decisions, lack of knowledge may be a less common factor than it was in 2022, but a minority who never attempted to learn also increased

Common cities only		2022 All	2025 All	2022 Men	2025 Men	2022 Women	2025 Women
	Base	1907	1400	763	583	1144	817
Why not take on own?- Multiple reasons	Someone else is much better than me when it comes to investing knowledge	39	40	34	36	42	42
	I am not confident even if I have knowledge	26	25	23	25	28	24
	I have made mistakes in past and I'm wary of repeating them	22	23	28	28	18	20
	It feels too complicated for me to understand	20	21	17	18	22	24
	It is not something I feel I would be good at/ I don't think its my job	14	16	18	16	12	15
	I don't have enough knowledge	18	15 ▼	14	13	20	16 ▼
	I feel I am not good with numbers	13	14	14	17	12	12
	I never attempted to learn about investing	12	13	15	11 ▼	10	14 ▲
	I could not be bothered, it is not my area of interest	11	10	14	11	9	10
	No one has taught me	7	7	11	9	5	6
	I am not allowed to	6	6	8	6	5	6



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

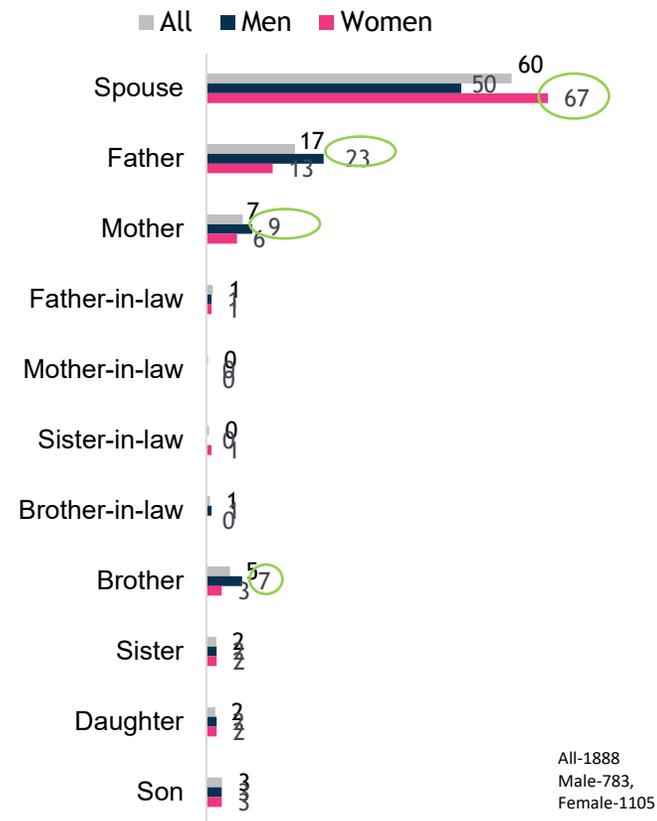


All-1888  
Male-783,  
Female-1105

Q18\_SoleDM You said you are the sole decision maker for investment decisions. What led to this?  
Q20\_JointDM2 Can you please share the reasons for why you do not take the investment decisions on your own?

# 2025: Among those who say they are not the most involved person in their household in investment decisions- mothers may have gained in this role as per their sons while fathers gained among women

Common cities only (Joint decision makers)		2022 All (1907)	2025 All (1400)	2022 Men (763)	2025 Men (583)	2022 Women (1144)	2025 Women (817)
Not me; Other family member most involved in investment decisions...who?	Spouse	57	58	44	49	65	65
	Father	18	19	29	24	11	15 ▲
	Mother	6	8 ▲	6	10 ▲	5	6
	Father-in-law	1	1	1	1	2	1
	Mother-in-law	1	0 ▼	1	1	1	0 ▼
	Sister-in-law	0	1	0	0	0	1
	Brother-in-law	1	1	1	2	0	0
	Brother	7	4 ▼	10	6 ▼	5	4
	Sister	2	2	2	2	2	2
	Daughter	2	2	1	1	2	2
	Son	4	3	4	2	4	3

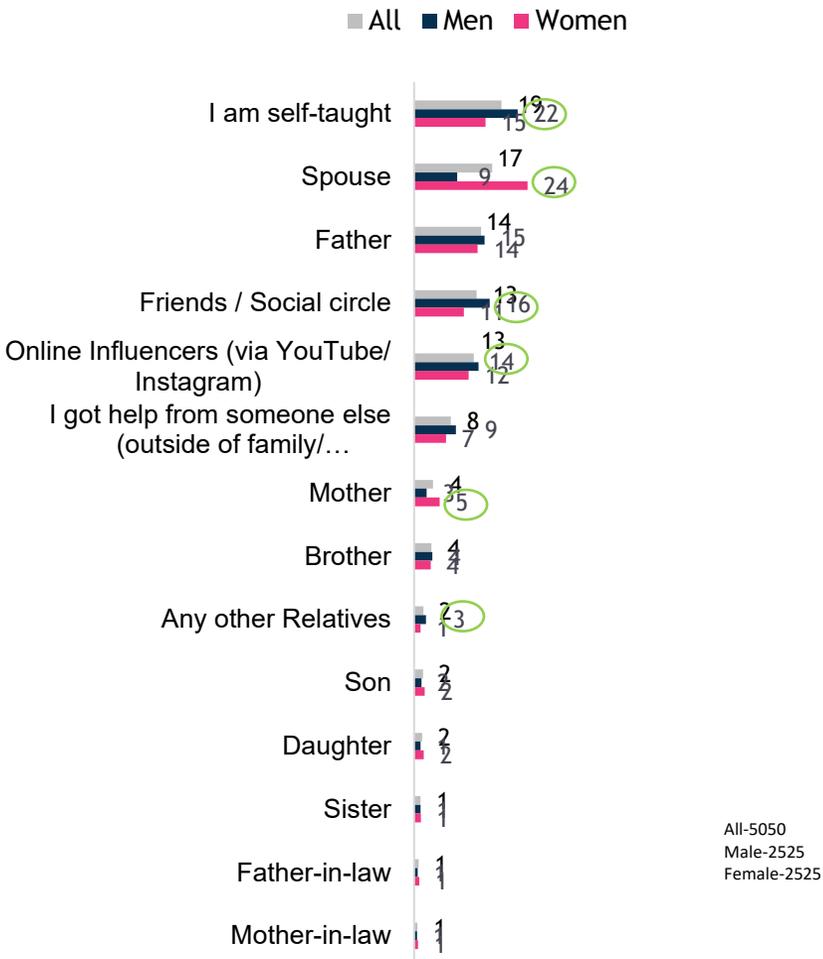


Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



**2025: Increased mentions of self-taught women in 2025 vs 2022, however spouse as a source of 1<sup>st</sup> introduction is a popular source too**  
**While self-taught, father are common top 2 source for men and women, spouse rounds off the top 3 for women while friends/social circle features in the top 3 for men**

Common cities only		2022 All (4584)	2025 All (3850)	2022 Men (2300)	2025 Men (1925)	2022 Women (2284)	2025 Women (1925)
Who introduced you to financial investment/planning?	I am self-taught	17	19	22	22	13	16 ▲
	Spouse	14	16 ▲	7	9	21	23
	Father	14	14	14	15	13	13
	Friends / Social circle	14	13	18	16	10	10
	Online Influencers (via YouTube/ Instagram)	13	13	13	14	13	12
	I got help from someone else (outside of family/ friends/colleagues)	9	8	9	9	8	7
	Mother	5	4	4	3	6	6
	Brother	4	4	4	4	4	3
	Any other Relatives	3	2	3	2	3	2
	Son	2	2	2	2	3	2
	Daughter	1	2	1	1	2	2
	Sister	1	1	1	1	2	2
	Father-in-law	1	1	2	1	1	1
	Mother-in-law	1	1	1	1	1	1



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



All-5050  
Male-2525  
Female-2525

Top 3 statements for that gender

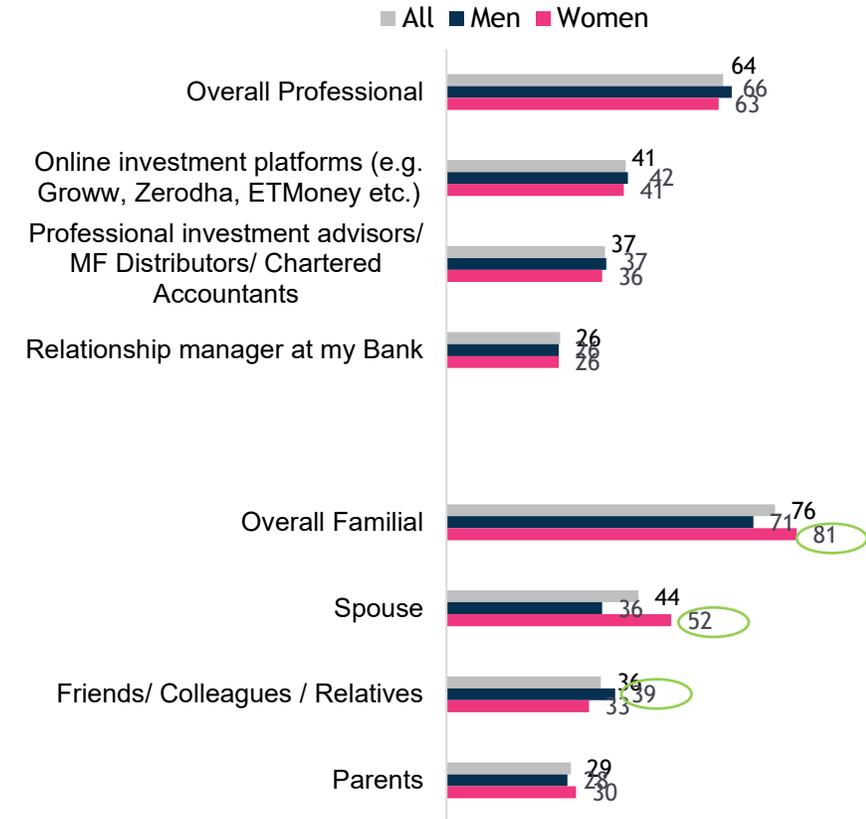
# 2025: Family overall leads as source for investment decisions- driven by women consulting their spouse

However professional sources consultation has increased among women vs 2022

Among those who are sole/joint decision makers in investment - Common cities only		2022 All	2025 All	2022 Men	2025 Men	2022 Women	2025 Women
Sources consulted for investment decisions? Overall aggregations and top 3 within each	<b>Professionals-Overall</b>	<b>61</b>	<b>65</b>	<b>64</b>	<b>67</b>	<b>57</b>	<b>64 ▲</b>
	Online investment platforms (e.g. Groww, Zerodha, ETMoney etc.)	38	41 ▲	40	41	34	41 ▲
	Professional investment advisors/ MF Distributors/ Chartered Accountants	33	37 ▲	35	37	31	37 ▲
	Relationship manager at my Bank	20	27 ▲	21	27 ▲	19	27 ▲
	<b>Familial-Overall</b>	<b>78</b>	<b>76</b>	<b>74</b>	<b>71</b>	<b>81</b>	<b>80</b>
	Spouse	43	43	35	35	51	51
	Friends/ Colleagues / Relatives	34	35	38	38	30	33
	Parents	31	29	31	28 ▼	31	31

Including new cities-2025:

Men-2414; Women-2418

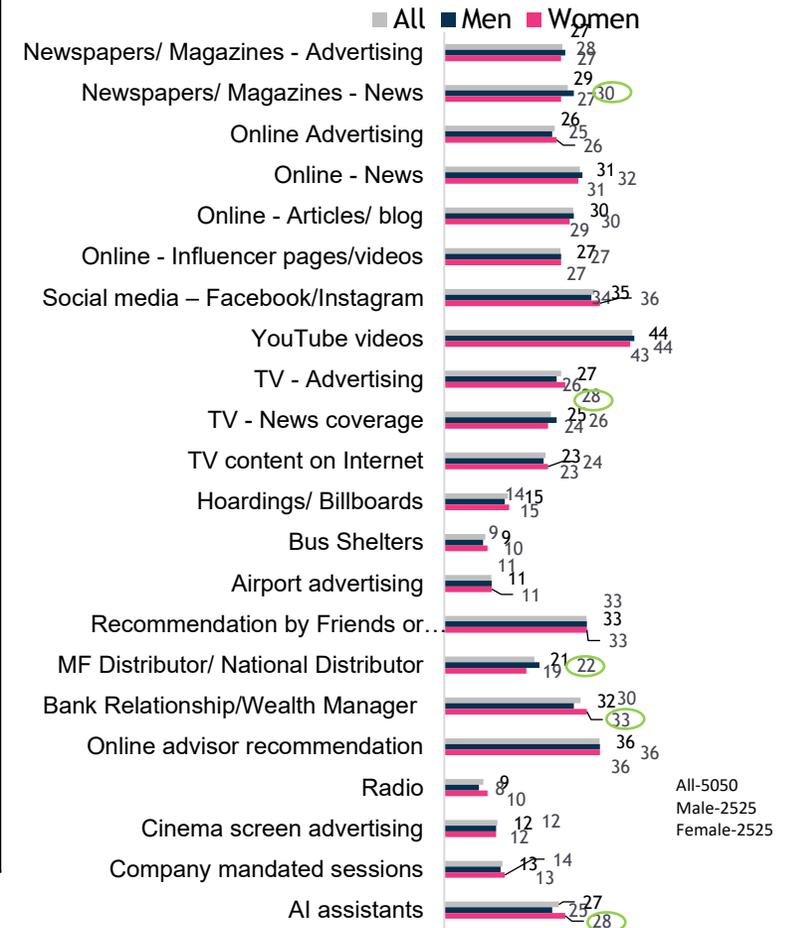


**2025: Fewer mentions about exposure by online advertising, but more mentions vs 2022 on OOH e.g. hoardings/billboards, bus shelters, airport ads etc. + mentions via online advisors e.g. Groww etc.**

**AI assistants as a consulted source may be more common among women than men**

Common cities only	2022 All (4584)	2025 All (3850)	2022 Men (2300)	2025 Men (1925)	2022 Women (2284)	2025 Women (1925)
Newspapers/ Magazines - Advertising	27	27	27	27	26	27
Newspapers/ Magazines - News	28	29	30	30	27	27
Online Advertising	29	25 ▼	29	25 ▼	29	26 ▼
Online - News	33	31	33	32	32	31
Online - Articles/ blog	32	30	33	31	30	29
Online - Influencer pages/videos	28	27	28	27	27	27
Social media – Facebook/Instagram	35	34	34	33	36	35
YouTube videos	44	42	45	43	43	42
TV - Advertising	27	27	27	26	28	27
TV - News coverage	24	25	24	25	24	24
TV content on Internet (eg. Hotstar etc.)	21	23	21	22	21	23
Hoardings/ Billboards	12	15 ▲	12	14	12	15 ▲
Bus Shelters	8	9 ▲	8	9	7	10 ▲
Airport advertising	9	11 ▲	8	10 ▲	9	12 ▲
Recommendation by Friends or Family	32	33	31	34	34	33
MF Distributor/ National Distributor	16	21 ▲	17	22 ▲	15	19 ▲
Bank Relationship/Wealth Manager	29	32 ▲	28	31	29	32
Online advisor recommendation (Eg: Groww/ ET Money/ Zerodha)	31	36 ▲	33	36 ▲	30	35 ▲
Radio	9	9	9	8	10	10
Cinema screen advertising	10	12 ▲	11	12	10	12 ▲

**Including new cities-2025:**



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



**2025: Women investors in MF/Stocks likelier to mention they share/comment on stock related content on social media than men. Nearly all media channels more common among women- Instagram more notable among women under 45**

Do you ever discuss or engage with stock market-related content on social media platforms? Currently invested in stocks	Men (1112)	Women (926)
Yes, I actively share or comment on stock-related content	36	51
Yes, I follow or consume stock-related content but rarely post	37	29
No, I don't engage with stock-related content on social media	22	16
I'm not on social media / I prefer other sources for stock information	5	3

Do you ever discuss or engage with stock market-related content on social media platforms? Currently invested in stocks	Men			Women		
	25-34	35-44	45-60	25-34	35-44	45-60
Yes, I actively share or comment on stock-related content	39	42	26	56	58	35
Yes, I follow or consume stock-related content but rarely post	41	34	38	31	28	30
No, I don't engage with stock-related content on social media	15	20	30	11	12	29
I'm not on social media / I prefer other sources for stock information	5	4	6	3	3	5

Which social media do you share/follow stock related content?	Men (811)	Women (744)
YouTube	76	81
Telegram	45	54
WhatsApp	56	62
Twitter (X)	46	48
Instagram	59	70
LinkedIn	40	48
Reddit	20	28
Others	6	2

Which social media do you share/follow stock related content?	Men			Women		
	25-34	35-44	45-60	25-34	35-44	45-60
YouTube	77	78	73	77	85	80
Telegram	40	51	44	49	57	54
WhatsApp	47	63	56	56	69	57
Twitter (X)	41	49	45	44	54	43
Instagram	59	63	52	71	75	59
LinkedIn	36	44	41	38	53	49
Reddit	20	20	20	21	31	31
Others	6	4	9	1	2	6

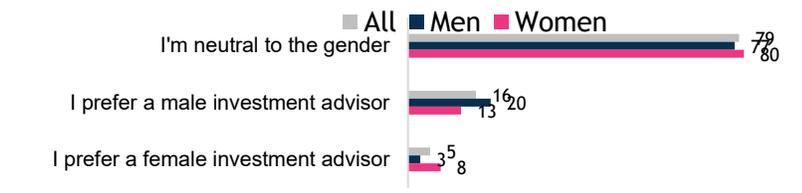
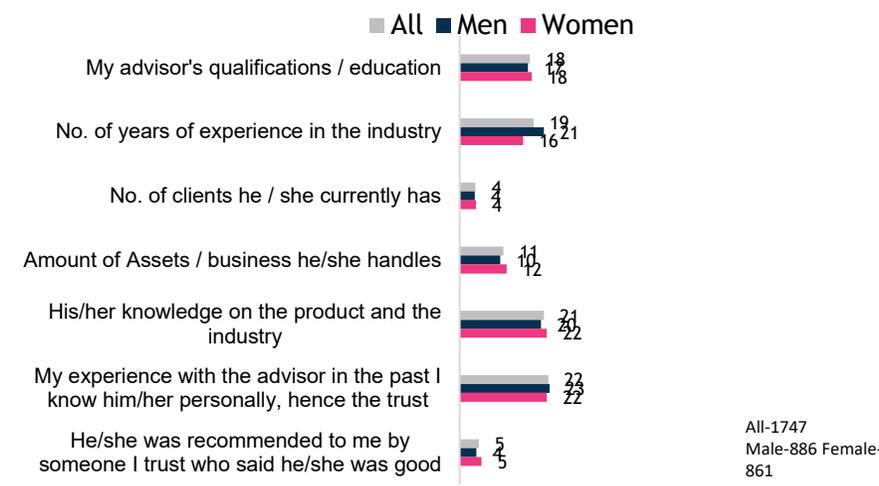


Higher among one gender cohort vs other at 95% CI i.e. among men vs women; or among women vs men

# 2025: Nearly universal (94%) happy with their investment advisors currently.

Most say they are neutral to the gender of financial advisor- but some increase in 2025 among men for preferring a male advisor

Common cities only	Among those who consult Professional investment advisors/ MF Distributors/ Chartered Accountants	2022 All (1392)	2025 All (1351)	2022 Men (755)	2025 Men (677)	2022 Women (673)	2025 Women (700)
Happy with advisor?	Yes	94	94	93	93	95	95
	No	6	6	7	7	5	5
How chose? (Single reason)	My advisor's qualifications / education	16	19 ▲	16	19	16	20
	No. of years of experience in the industry	19	17	19	20	20	15 ▼
	No. of clients he / she currently has	3	4	3	3	2	4
	Amount of Assets / business he/she handles	8	11 ▲	8	10	8	12 ▲
	His/her knowledge on the product and the industry	25	21 ▼	27	21 ▼	23	22
	My experience with the advisor in the past I know him/her personally, hence the trust	24	22	23	22	25	23
	He/she was recommended to me by someone I trust who said he/she was good	5	5	4	4	6	5
	I'm neutral to the gender	79	80	80	78	78	82
Does advisor gender matter?	I prefer a male investment advisor	14	15	15	19 ▲	14	11
	I prefer a female investment advisor	7	5	5	3 ▼	8	7



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

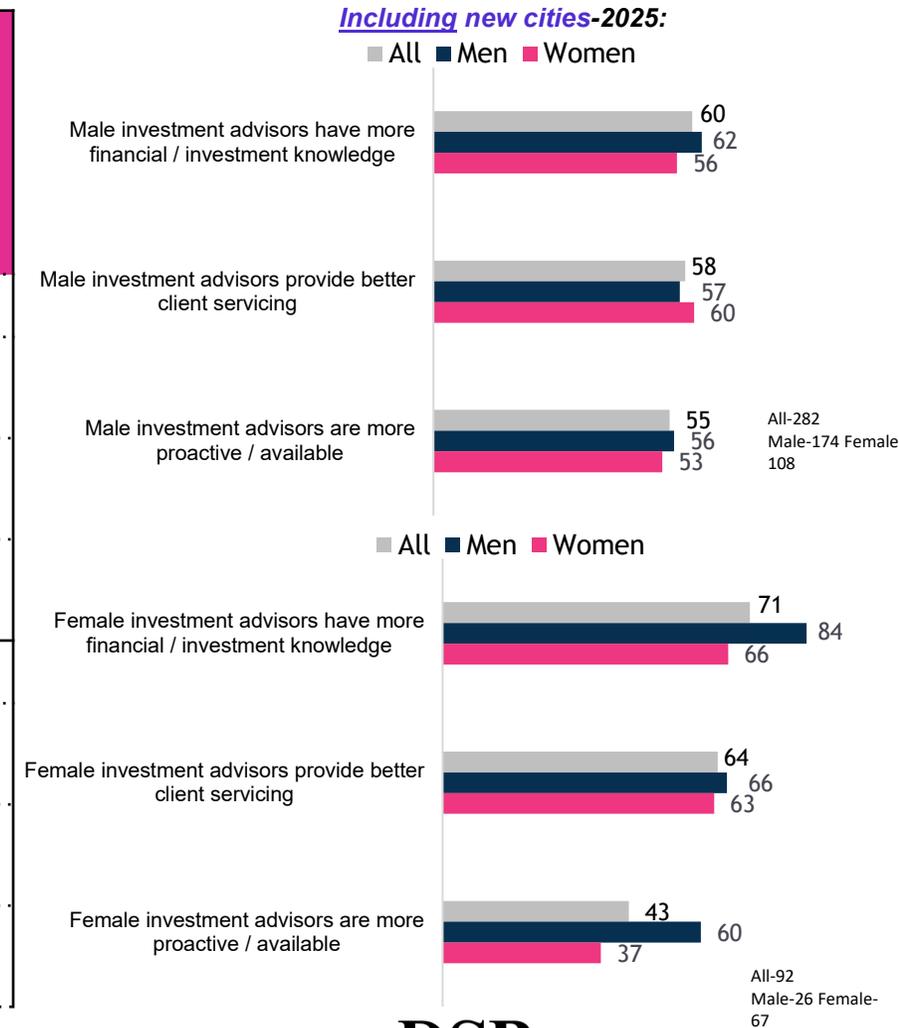
Q22a\_Advisor Are you happy with your investment advisor/MF Distributor/ Chartered Accountant?

Q22e\_Investorchoice Can you please share how/why you chose your investment advisor? Please select your top reason only.

Q22b\_Advisorgender You mentioned that you prefer to consult an investment advisor before you take an investment decision. Could you please tell me if you would be comfortable with a male or a female investment advisor, assuming similar levels of expertise?

**2025: A potential reason for male investor preference being higher in 2025 vs 2022 among men may be a perception of their being more proactive/available than women advisors.**

Common cities only		2022 All	2025 All	2022 Men	2025 Men	2022 Women	2025 Women
	Base	199	201	113	128	86	73
Why male?	Male investment advisors have more financial / investment knowledge	58	53	51	56	68	48 ▼
	Male investment advisors provide better client servicing	54	60	54	59	53	61
	Male investment advisors are more proactive / available	48	56	44	58 ▲	53	51
Why female?	Base	92	68	39	19	53	49
	Female investment advisors have more financial / investment knowledge	71	73	60	90 ▲	79	66
	Female investment advisors provide better client servicing	67	68	86	69	54	67
	Female investment advisors are more proactive / available	59	40 ▼	59	54	59	34 ▼



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



17  
Greyled out columns/cells are low sample

Q22c1\_Genderchoice You mentioned that you have a preference for your investment advisor to be a Male, Could you please let me know the reason for the same?

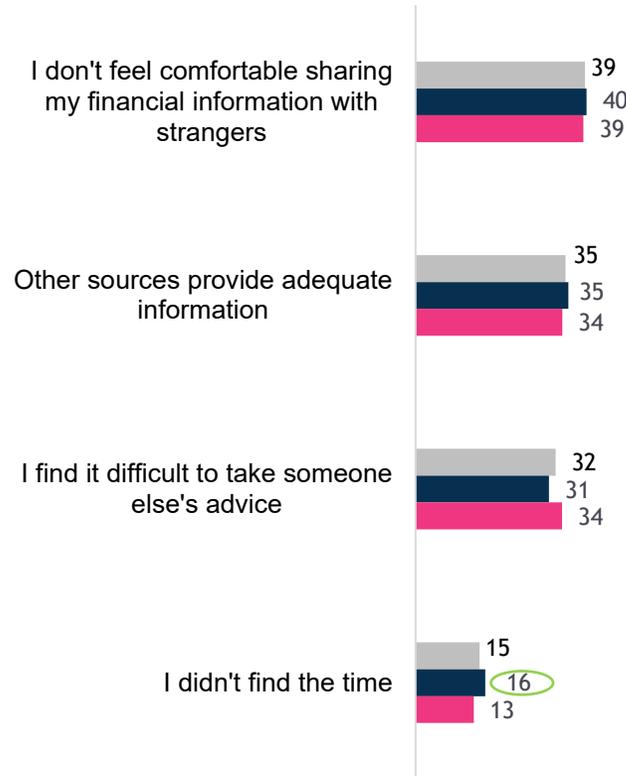
Q22c2\_Genderchoice You mentioned that you have a preference for your investment advisor to be a Female, Could you please let me know the reason for the same?

**2025: What advisors may need to prioritize is reassuring their clients about the safety/security/privacy of financial information, value added advisory vs other sources and reassurance of why they should take their advice: this follows from popular reasons for not using an advisor being lack of comfort in sharing information with strangers (39%), perceived adequacy of other sources (35%) and finding it difficult to take someone else's advice (32%)**

### Why no advisor?

All-3020  
Male-1502  
Female-1518

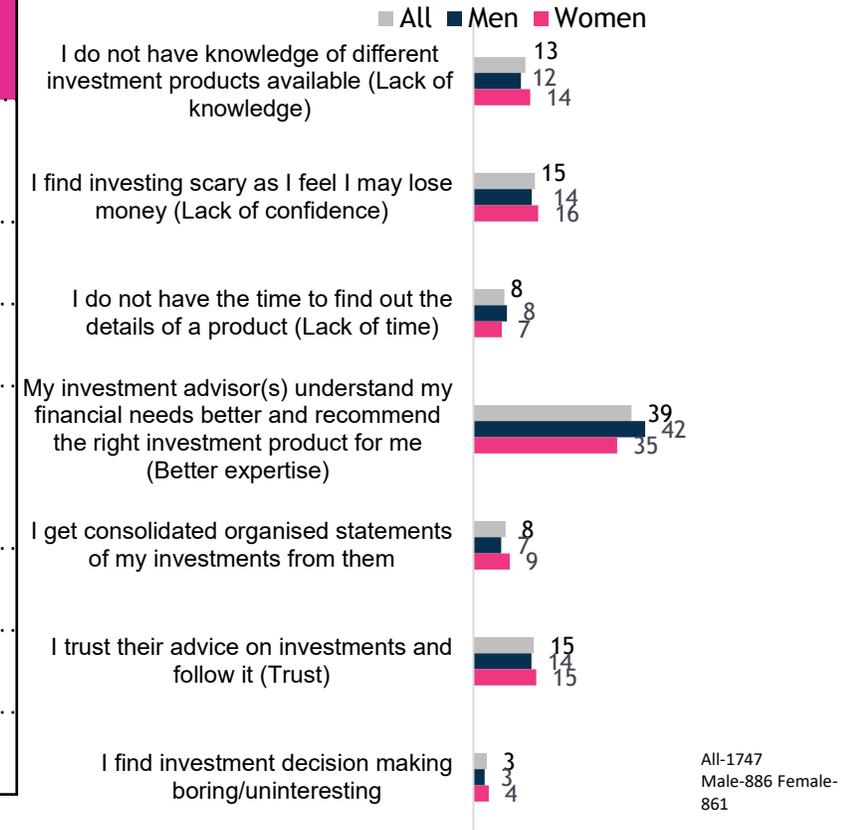
■ All ■ Men ■ Women



# 2025: Trust and fear of money loss may be more popular reasons vs 2022 for using an advisor

Common cities only	Among those who consult Professional investment advisors/ MF Distributors/ Chartered Accountants	2022 All (1392)	2025 All (1351)	2022 Men (755)	2025 Men (677)	2022 Women (673)	2025 Women (700)
Why an advisor?	I do not have knowledge of different investment products available (Lack of knowledge)	15	13	13	12	17	13
	I find investing scary as I feel I may lose money (Lack of confidence)	11	16 ▲	10	15 ▲	13	16
	I do not have the time to find out the details of a product (Lack of time)	10	8 ▼	12	8 ▼	7	7
	My investment advisor(s) understand my financial needs better and recommend the right investment product for me (Better expertise)	46	37 ▼	47	40 ▼	44	35 ▼
	I get consolidated organised statements of my investments from them	6	8 ▲	6	7	6	10 ▲
	I trust their advice on investments and follow it (Trust)	11	15 ▲	11	15 ▲	10	14 ▲
	I find investment decision making boring/uninteresting	2	4 ▲	1	3 ▲	3	4

Including new cities-2025:



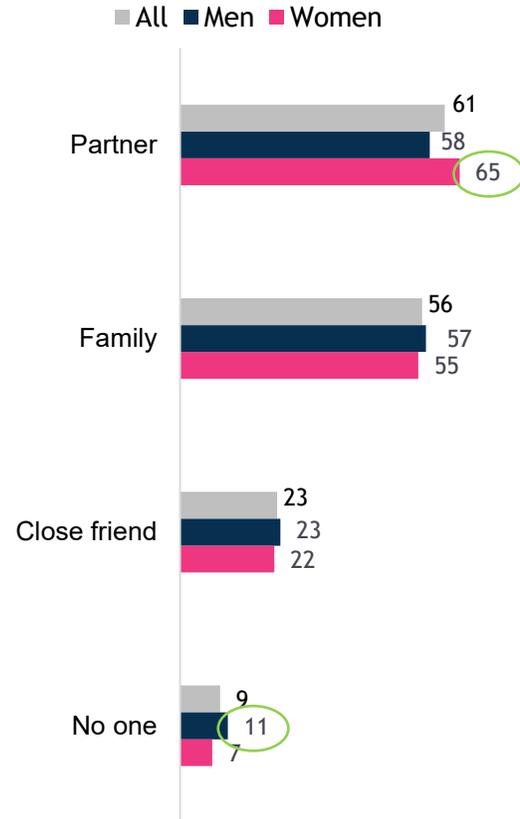
Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



# 2025: Women may be more open to sharing their salary with their partners than men are with their partners

## Who would you share salary details with?

All-5050  
Male-2522  
Female-2525



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

## Priorities

Dreams and spare cash expense patterns

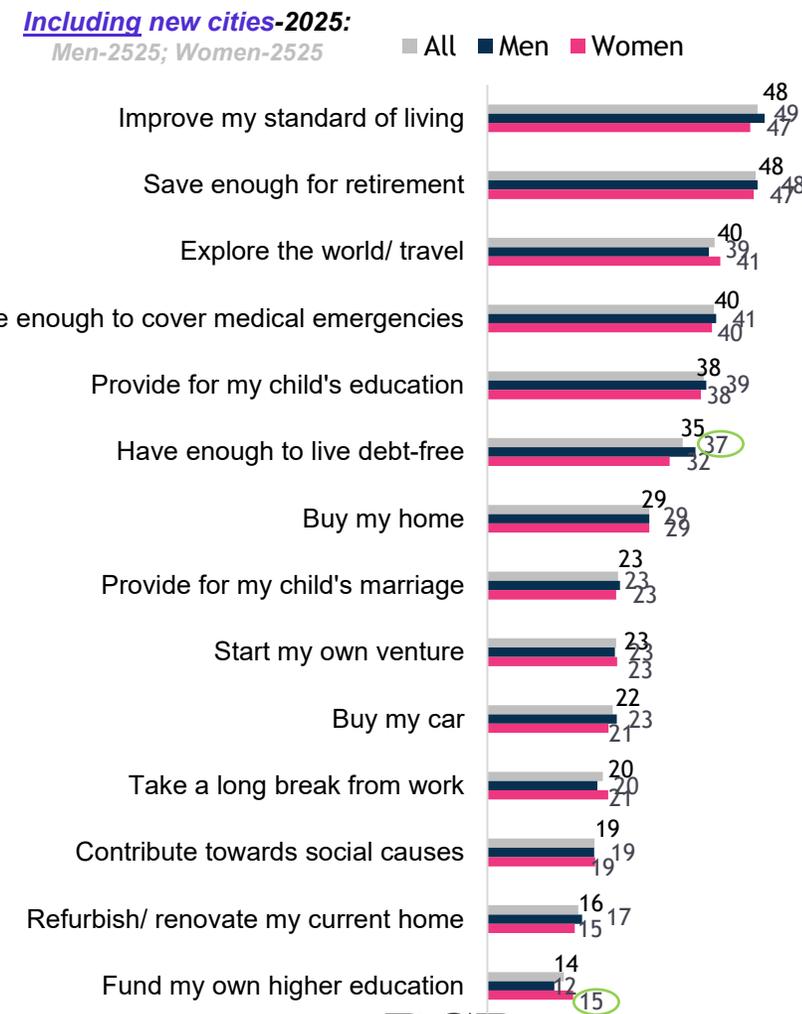
## Views on life & money

Money perceptions, opinions and attitudes towards life and investments

Product Awareness, usership

**2025: Improving standard of living and saving enough for retirement remain the top dreams, but several dreams less popular (less commonly endorsed) this time around. Standard of living mentions among women reduced, Social contribution dream reduced among both genders, starting own venture dream reduced among men – men and women comparable on the same**

Common cities only	2022	2025	2022	2025	2022	2025
	All (4584)	All (3850)	Men (2300)	Men (1925)	Women (2284)	Women (1925)
Improve my standard of living	52	48 ▼	50	50	53	46 ▼
Save enough for retirement	47	47	48	47	47	47
Explore the world/ travel	40	40	40	39	41	42
Have enough to cover medical emergencies	40	41	40	41	40	40
Provide for my child's education*	41	37 ▼	39	38	43	36 ▼
Have enough to live debt-free	35	34	37	36	32	33
Buy my home*	36	28 ▼	35	27 ▼	37	28 ▼
Provide for my child's marriage	22	23	23	23	21	22
Start my own venture	25	22 ▼	27	22 ▼	23	22
Buy my car	25	23 ▼	26	23	25	22 ▼
Take a long break from work	20	20	21	20	19	21
Contribute towards social causes	23	19 ▼	24	19 ▼	23	20 ▼
Refurbish/ renovate my current home	15	16	16	17	14	16
Fund my own higher education	13	14	12	12	14	16



▼ Lower vs 2022 at 95% CI  
▲ Higher vs 2022 at 95% CI

\*Notes to provide more context for interpretation:  
The % who have kids observed to be higher in 2025 (71%) vs 2022 (68%); this is driven by men (31% are men with children in 2022 vs 33% in 2025)  
The % who say they own their home observed to be higher in 2025 (67%) vs 2022 (63%)- coupled with reduced on-rent from 18%→16%.

○ Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



## 2025: Mentions of providing for my child's education as a /dream decreased among women with children vs 2022

Common cities only	2022	2025	2022	2025	2022	2025	2022	2025
	Men with child (1426)	Men with child (1279)	Men without child (874)	Men without child (646)	Women with child (1704)	Women with child (1436)	Women without child (580)	Women without child (489)
Provide for my child's education*	51	47	20	19	51	43 ▼	20	18
Provide for my child's marriage	29	31	12	9	26	26	7	10
Improve my standard of living	49	50	53	49	52	46 ▼	56	44 ▼
Buy my car	24	23	28	23	25	22	26	23
Buy my home*	33	24 ▼	39	34	35	25 ▼	42	35 ▼
Start my own venture	25	21 ▼	30	24 ▼	21	22	29	25
Contribute towards social causes	23	19 ▼	25	19 ▼	23	19 ▼	23	21

**YouGov** ▼ Lower vs 2022 at 95% CI  
▲ Higher vs 2022 at 95% CI

**2025: Coupled with a reduction in those who say they have no spare cash, several areas have higher mention of spare-cash spends including holidays across genders, out of home entertainment spends (notably driven by women) etc.**

Common cities only	2022	2025	2022	2025	2022	2025
	All (4584)	All (3850)	Men (2300)	Men (1925)	Women (2284)	Women (1925)
Investing in shares of stock/mutual funds	42	44 ▲	45	47	39	41
Holidays/vacations	36	43 ▲	36	44 ▲	36	42 ▲
Self-improvement/ Upskilling	34	38 ▲	35	38 ▲	33	38 ▲
New technology products	34	37 ▲	37	37	32	37 ▲
Home improvements/ decorating	31	33 ▲	29	31	33	35
Paying off debts/credit cards/loans	32	32	34	32	30	31
Out of home entertainment	23	25 ▲	24	23	23	27 ▲
I have no spare cash	4	3 ▼	4	3	5	2 ▼



▼ Lower vs 2022 at 95% CI  
▲ Higher vs 2022 at 95% CI



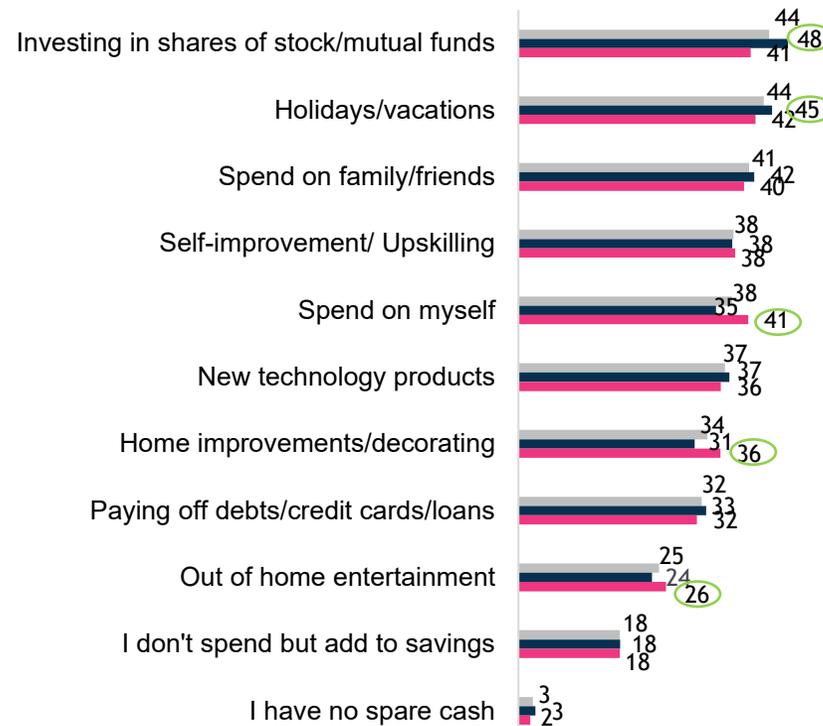
Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

2025: Using spare cash for home decorating, spending on themselves more common among women than men while investing in stocks/mutual funds, and travel more common among men than women etc.

Including new cities-2025:

Men-2525; Women-2525

■ All ■ Men ■ Women



▼ Lower vs 2022 at 95% CI

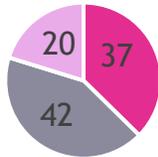
▲ Higher vs 2022 at 95% CI



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

**2025: While spends of spare cash on travel may be more common among men than women, women have a marked preference/priority for travel over buying houses vs. men, especially 25-44 cohort**

Preference- Among All



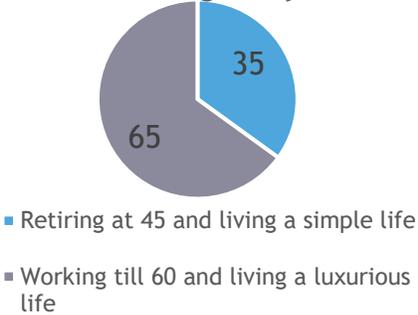
- I prioritize travel more than buying a home right now
- I value travel and buying a home equally right now
- I prioritize buying a home more than travel right now

Travel vs house	Men (2525)	Women (2525)	25-34 Men (767)	35-44 Men (958)	45-60 Men (799)	25-34 Women (748)	35-44 Women (1062)	45-60 Women (716)
I prioritize travel more than buying a home right now	34	41	33	37	30	43	44	34
I value travel and buying a home equally right now	43	41	45	44	41	39	40	46
I prioritize buying a home more than travel right now	23	18	22	19	29	18	16	20



2025: With age, growing slowly and steadily, or valuing working longer in their lives to live a luxurious life later, become more popular than quick growth, or retiring early, among both men and women

Preference- Among Not yet 45



Lifestyle	Men (1725)	Women (1810)	25-34 Men (767)	35-44 Men (958)	25-34 Women (748)	35-44 Women (1062)
Retiring at 45 and living a simple life	33	36	38	30	47	30
Working till 60 and living a luxurious life	67	64	62	70	53	70

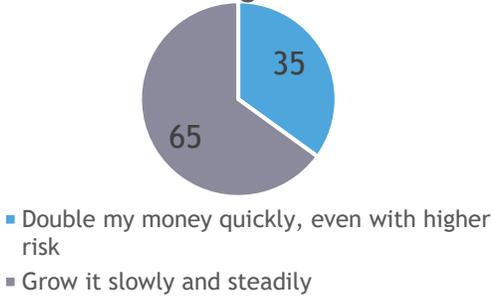


Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

HorizonPreference How would you prefer your money to grow?  
 Q10A\_1MoneyPerception Which of the below do you align with more?  
 Q10A\_3MoneyPerception Which of the following statements best reflects your current lifestyle preference?

2025: A preference to growing one's money slowly and steadily (vs double quickly, even with higher risk) notably more common among 45+ cohorts in both genders

Preference- Among all



Money	Men (2525)	Women (2525)	25-34 Men (767)	35-44 Men (958)	45-60 Men (799)	25-34 Women (748)	35-44 Women (1062)	45-60 Women (716)
Double it quickly, even with higher risk	33	38	36	37	24	43	39	31
Grow it slowly and steadily	67	62	64	63	76	57	61	69



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

HorizonPreference How would you prefer your money to grow?  
 Q10A\_1MoneyPerception Which of the below do you align with more?  
 Q10A\_3MoneyPerception Which of the following statements best reflects your current lifestyle preference?

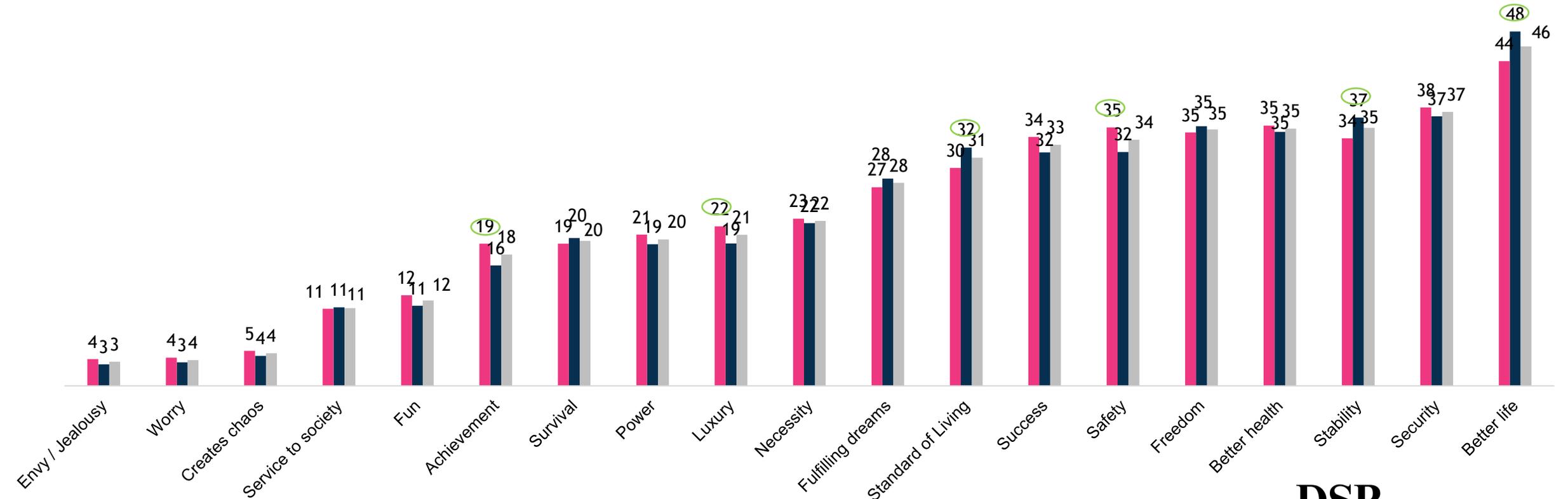
# 2025: Money's association with better life, standard of living more notable among men than women

## Money's association with safety, achievement, luxury higher among women than men

*Including new cities-2025:*

*Men-2525; Women-2525*

■ All ■ Men ■ Women



▼ Lower vs 2022 at 95% CI

▲ Higher vs 2022 at 95% CI



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



2025: Money's association with freedom, with creating chaos is higher in 2025 vs 2022, across genders

Money's association with safety, luxury increased among women in 2025 vs 2022

Money's association with better life, standard of living, fulfilling dreams, necessity, survival decreased across genders in 2025 vs 2022

Common cities only	→ 2022	← 2025	→ 2022	→ 2025	→ 2022	→ 2025
	All (4584)	All (3850)	Men (2300)	Men (1925)	Women (2284)	Women (1925)
Freedom	27	35 ▲	27	36 ▲	28	35 ▲
Safety	29	33 ▲	29	31	30	35 ▲
Luxury	18	20 ▲	18	19	18	21 ▲
Creates chaos	3	4 ▲	3	4 ▲	3	5 ▲
Envy / Jealousy	3	3 ▲	3	3	3	4 ▲
Better life	52	46 ▼	52	49 ▼	52	44 ▼
Standard of Living	35	31 ▼	35	32 ▼	35	29 ▼
Fulfilling dreams	32	28 ▼	32	29 ▼	32	27 ▼
Necessity	29	22 ▼	27	22 ▼	31	23 ▼
Survival	24	19 ▼	24	19 ▼	24	20 ▼
Service to society	13	11 ▼	14	11 ▼	12	11
Security	39	38	37	37	40	39
Stability	34	36	35	38	34	34
Better health	34	35	34	35	33	34
Success	34	33	35	32	32	34
Power	20	20	20	19	20	21
Achievement	16	17	16	16	16	18
Fun	12	12	13	11	11	13
Worry	4	4	4	4	3	4



▼ Lower vs 2022 at 95% CI

▲ Higher vs 2022 at 95% CI



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

# 2025: Adoption of nearly all products increased in 2025 vs 2022, though the most popular products- bank deposits, life insurance- may yet be steady while Cryptocurrency adoption reduced

## Mutual Funds and stocks are more commonly adopted among men than women in 2025

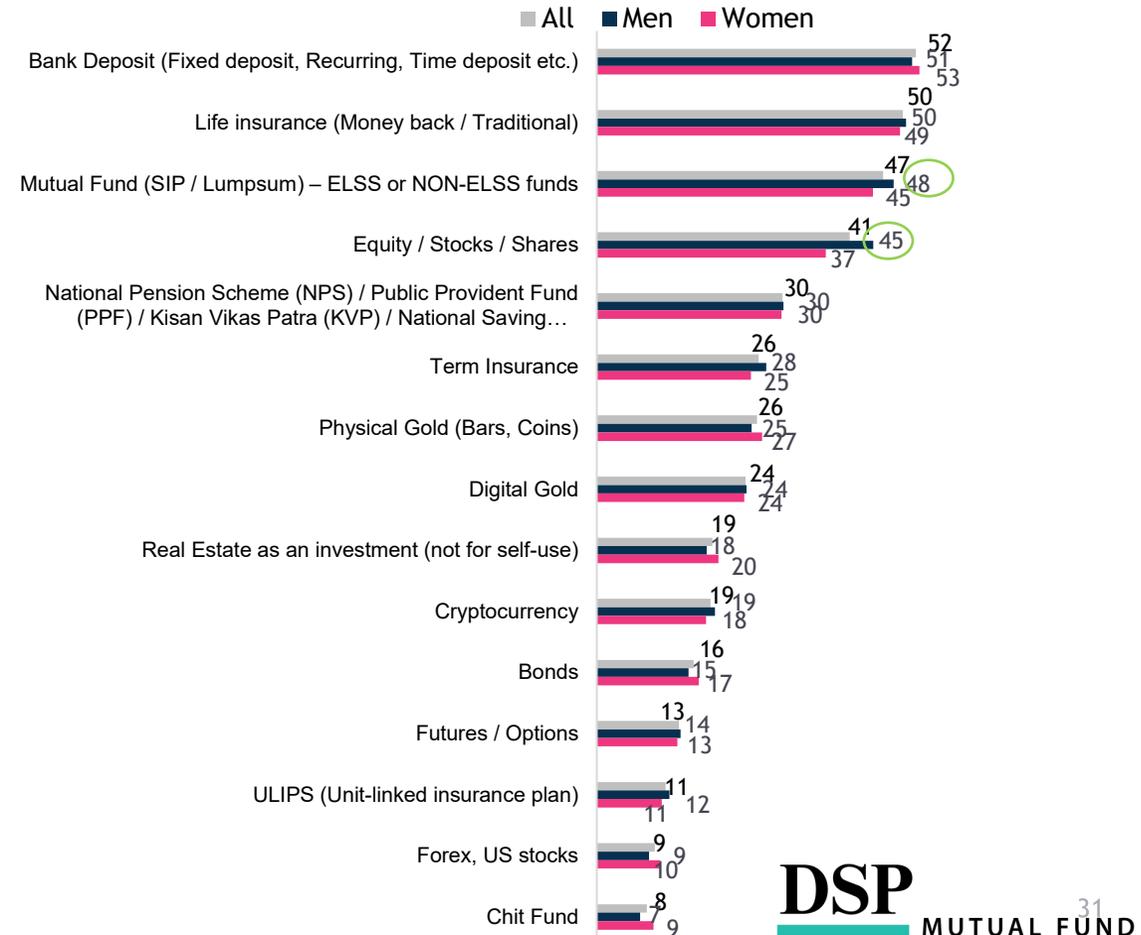
Common cities only (Among those currently invested)	2022 All (4487)	2025 All (3770)	2022 Men (2256)	2025 Men (1878)	2022 Women (2231)	2025 Women (1892)
Bank Deposit	51	52	50	52	51	52
Life Insurance	49	49	51	50	46	49
Mutual Fund	38	46 ▲	40	48 ▲	36	44 ▲
Equity	35	41 ▲	39	44 ▲	31	37 ▲
NPS/PPF/KVP / NSC etc.	26	30 ▲	28	30	25	31 ▲
Term Insurance	20	25 ▲	22	26 ▲	19	24 ▲
Physical Gold	22	26 ▲	21	25 ▲	24	27 ▲
Digital Gold	18	24 ▲	18	25 ▲	18	23 ▲
Real Estate as an investment	16	19 ▲	17	18	15	21 ▲
Cryptocurrency	23	19 ▼	25	19 ▼	21	18 ▼
Bonds	12	16 ▲	11	15 ▲	12	16 ▲
Futures / Options	10	13 ▲	11	14 ▲	10	13 ▲
ULIPS	10	12 ▲	11	12	9	11 ▲
Forex, US stocks	8	10 ▲	8	9	8	11 ▲
Chit Fund	7	8 ▲	6	7	7	9 ▲



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

Over 95% are currently invested in at least some financial product- e.g. Physical Gold (Bars, Coins), Bank Deposit (Fixed deposit etc.), MF etc. Among those with some investment: products include-

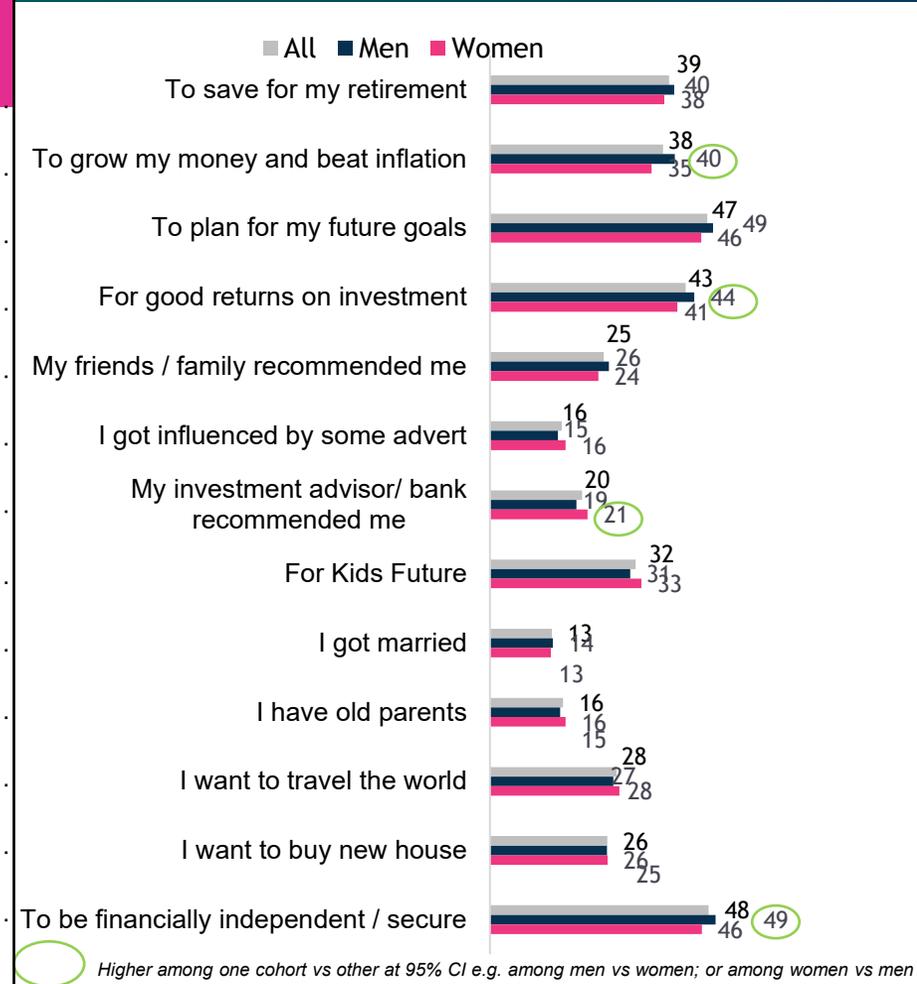
### Current Investments



Do you have any current investment on any of the following financial products? These could have been made by you or by someone else for you (in your legal name) on your behalf using your money. Current investment means all the investments that are still active, i.e., the investments which are not lapsed or have matured. (Shown investment options they are aware of)

**2025: Certain motivations that got people started with investment that have become more popular in 2025 vs 2022 across genders- planning for future s- e.g. travel notably among women, buying a house among men etc.- as well as influence by investor advisors/ banks and advertisements & a desire to be financially independent/free and secure.**

Common cities only {among those with investment experience in Fin. products}	2022 All (4310)	2025 All (3682)	2022 Men (2189)	2025 Men (1836)	2022 Women (2121)	2025 Women (1846)
To save for my retirement	37	38	38	39	35	38
To grow my money and beat inflation	36	38	37	39	34	36
To plan for my future	42	47 ▲	42	48 ▲	42	46 ▲
For good returns on investment	41	42	43	44	38	41
My friends / family recommended me	23	25	23	26 ▲	23	23
I got influenced by some advert	13	16 ▲	12	15 ▲	14	16 ▲
My investment advisor/ bank recommended me	16	20 ▲	16	19 ▲	16	22 ▲
For Kids Future	34	30 ▼	33	30 ▼	35	31 ▼
I got married	13	13	14	14	12	13
I have old parents	16	16	16	15	16	17
I want to travel the world	25	28 ▲	26	27	25	29 ▲
I want to buy new house	23	25	22	25 ▲	25	25
To be financially independent / secure	44	48 ▲	45	49 ▲	43	47 ▲

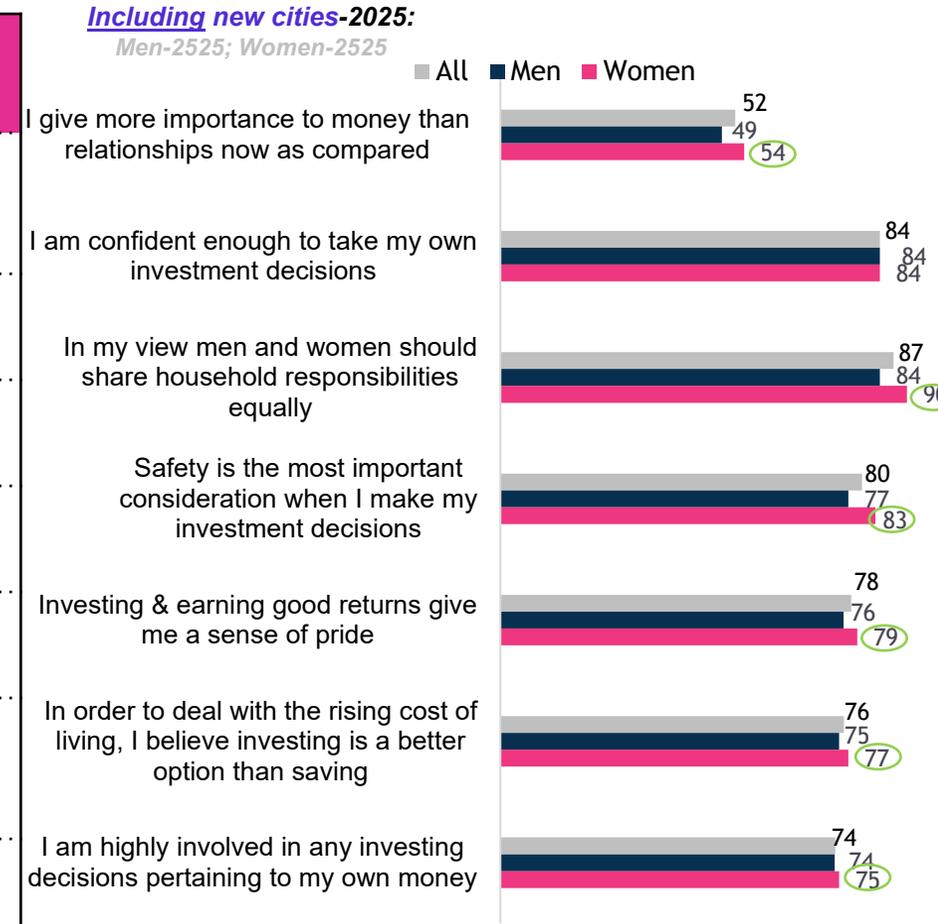


Q28_ Triggers What motivated you to start investing?	Common cities only {among those with investment experience in Fin. products}	2022 Men with child (1372)	2025 Men with child (1239)	2022 Men without child (817)	2025 Men without child (597)	2022 Women with child (1604)	2025 Women with child(1389)	2022 Women without child (517)	2025 Women without child (457)
	For Kids future		44	37 ▼	14	15	42	37 ▼	12



**2025: More women are giving importance to money than relationships and feel confident to take their own investment decision vs 2022**  
**The acknowledgement of investment > saving as a better option due to inflation remains steady, while safety's role as most important consideration may be weakening (though still so for a majority)**

Common cities only (Agree % + Strongly Agree %)	2022	2025	2022	2025	2022	2025
	All (4584)	All (3850)	Men (2300)	Men (1925)	Women (2284)	Women (1925)
I give more importance to money than relationships now as compared to 10 years ago	50	52	50	49	50	55 ▲
I am confident enough to take my own investment decisions	82	84 ▲	84	84	80	84 ▲
In my view men and women should share household responsibilities equally	87	87	85	84	89	89
Safety is the most important consideration when I make my investment decisions	83	80 ▼	81	78 ▼	85	82 ▼
Investing & earning good returns give me a sense of pride	80	77 ▼	80	75 ▼	80	79
In order to deal with the rising cost of living, I believe investing is a better option than saving	78	76	78	75	78	77
I am highly involved in any investing decisions pertaining to my own money	76	74 ▼	77	74 ▼	75	74



▼ Lower vs 2022 at 95% CI  
▲ Higher vs 2022 at 95% CI



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

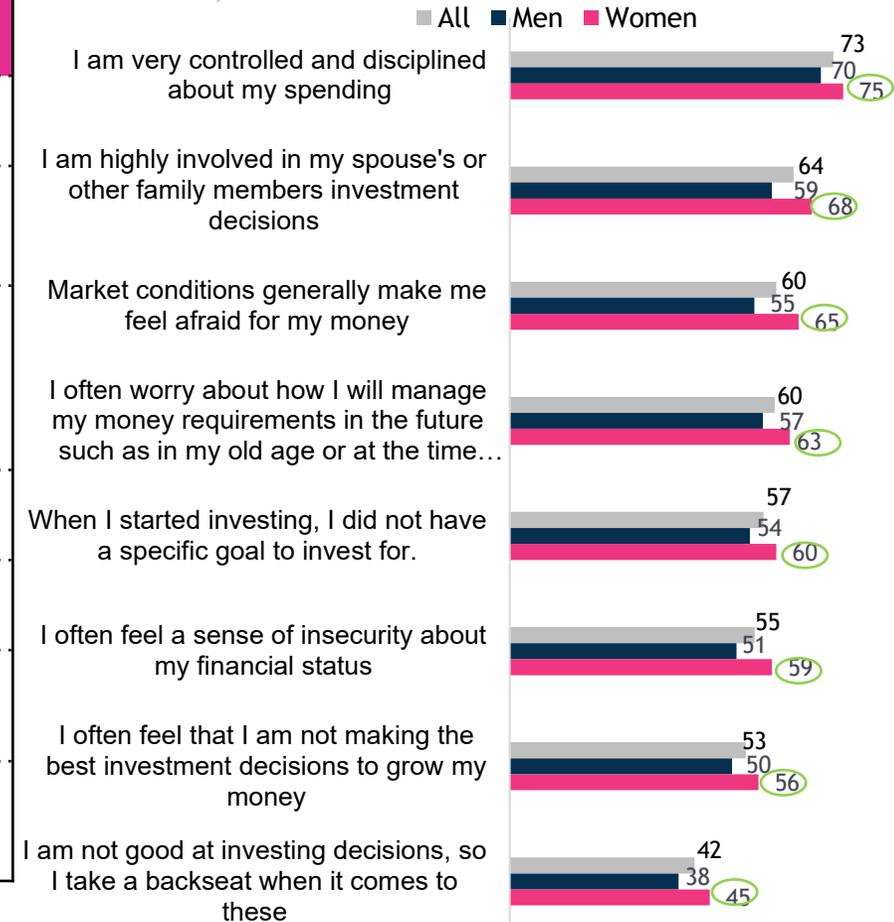
Q15\_AttitudeTowardsInvestment People like you have given us different opinions describing their attitudes towards investments. To what extent do you agree or disagree with the below statements:  
Q10\_AttitudeTowardsLife To what extent do you agree or disagree with the below statements:

# 2025: Men may be experiencing lower degrees of insecurity about financial status, less self-doubt about their investment etc. vs 2022.

Common cities only (Agree % + Strongly Agree %)	2022 → 2025		2022 → 2025		2022 → 2025	
	All (4584)	All (3850)	Men (2300)	Men (1925)	Women (2284)	Women (1925)
I am very controlled and disciplined about my spending	75	73 ▼	73	71	77	74
I am highly involved in my spouse's or other family members investment decisions	64	64	63	60	66	68
I often worry about how I will manage my money requirements in the future such as in my old age or at the time of the marriage of my children	64	60 ▼	63	58 ▼	66	63
When I started investing, I did not have a specific to invest for.	58	58	59	55 ▼	57	60
I often feel a sense of insecurity about my financial status	58	55 ▼	59	51 ▼	58	59
I often feel that I am not making the best investment decisions to grow my money	55	53	54	50 ▼	56	57
I am not good at investing decisions, so I take a backseat when it comes to these	42	43	41	40	44	45

## Including new cities-2025:

Men-2525; Women-2525



▼ Lower vs 2022 at 95% CI

▲ Higher vs 2022 at 95% CI



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

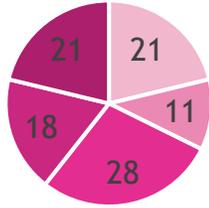
## 2025: 35-44 aged women mention giving more importance to money than relationships vs 10 years ago

Safety's status as most important consideration may be waning among those under 35, coupled with lower mentions of worrying about future needs and coupled with weakened control/discipline over spendings

Common cities only (Agree % + Strongly Agree %)	25-34yrs and Male		25-34yrs and Female		35-44yrs and Male		35-44yrs and Female		45-60yrs and Male		45-60yrs and Female	
	2022 (743)	2025 (570)	2022 (607)	2025 (585)	2022 (856)	2025 (733)	2022 (944)	2025 (807)	2022 (651)	2025 (622)	2022 (699)	2025 (533)
I give more importance to money than relationships now as compared to 10 years ago	52%	51%	55%	58%	52%	54%	51%	61% ▲	46%	41%	45%	43%
I am confident enough to take my own investment decisions	83%	81%	79%	83%	85%	86%	82%	86% ▲	84%	84%	79%	82%
In my view men and women should share household responsibilities equally	84%	82%	89%	87%	84%	84%	91%	91%	88%	87%	87%	88%
Safety is the most important consideration when I make my investment decisions	79%	73% ▼	87%	80% ▼	82%	79%	86%	84%	84%	80%	82%	82%
Investing & earning good returns give me a sense of pride	80%	72% ▼	82%	78%	79%	75%	81%	81%	81%	79%	79%	79%
In order to deal with the rising cost of living, I believe investing is a better option than saving	79%	74% ▼	79%	74%	76%	77%	81%	79%	79%	75%	74%	76%
I am highly involved in any investing decisions pertaining to my own money	76%	70% ▼	78%	73%	77%	77%	77%	77%	77%	74%	71%	71%
I am very controlled and disciplined about my spending	71%	67%	76%	70% ▼	73%	75%	78%	77%	72%	71%	75%	72%
I am highly involved in my spouse's or other family members investment decisions	61%	55% ▼	66%	67%	64%	65%	69%	72%	63%	59%	61%	62%
I often worry about how I will manage my money requirements in the future such as in my old age or at the time of the marriage of my children	64%	57% ▼	68%	60% ▼	60%	59%	67%	67%	66%	57% ▼	64%	60%
When I started investing, I did not have a specific to invest for.	62%	56% ▼	59%	62%	58%	58%	59%	61%	56%	50% ▼	55%	58%
I often feel a sense of insecurity about my financial status	60%	51% ▼	59%	61%	61%	56%	61%	63%	55%	46% ▼	53%	51%
I often feel that I am not making the best investment decisions to grow my money	53%	51%	58%	57%	56%	53%	57%	59%	54%	46% ▼	53%	52%
I am not good at investing decisions, so I take a backseat when it comes to these	42%	39%	43%	45%	41%	45%	49%	50%	39%	34%	39%	39%

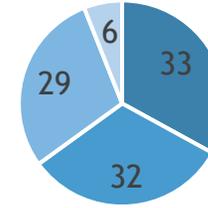
**2025: The extremes of capital safety and high-growth may be comparably popular, but a larger proportion leans to moderate risk with growth oriented investments than those who lean towards conservative instruments offering limited growth opportunities**  
**Only around a third say they have both financial s and a plan to achieve it**

### Disposition



- I prioritize capital safety and prefer guaranteed returns, even if they are modest
- I lean toward conservative investments but am open to limited growth opportunities
- I prefer a balanced mix of safety and growth, depending on the goal
- I lean toward growth-oriented investments and accept moderate risk
- I actively seek high-growth opportunities and am comfortable with significant risk

### Plan



- I have both a financial goal and a defined plan to achieve it
- I have a financial plan, but no specific goal yet
- I have a financial goal, but no clear plan to reach it
- I don't have a financial plan or goal at the moment

{among those with investment experience in Fin. Products}	Men (2414)	Women (2418)	25-34 Men (735)	35-44 Men (911)	45-60 Men (767)	25-34 Women (710)	35-44 Women (1022)	45-60 Women (685)
...capital safety..	21	22	20	21	22	21	22	21
...conservative..	11	12	13	11	10	11	13	10
...balanced mix..	27	28	23	29	29	27	25	34
...moderate risk...	19	18	21	17	18	19	18	17
..high growth...	22	20	23	23	21	22	21	17

{among those with investment experience in Fin. Products}	Men (2414)	Women (2418)	25-34 Men (735)	35-44 Men (911)	45-60 Men (767)	25-34 Women (710)	35-44 Women (1022)	45-60 Women (685)
Plan and goal	34	31	28	34	39	27	34	33
Only plan	31	33	34	32	25	37	33	30
Only goal	30	29	32	29	28	29	29	28
Neither plan nor goal	6	7	7	5	8	8	4	9



○ Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

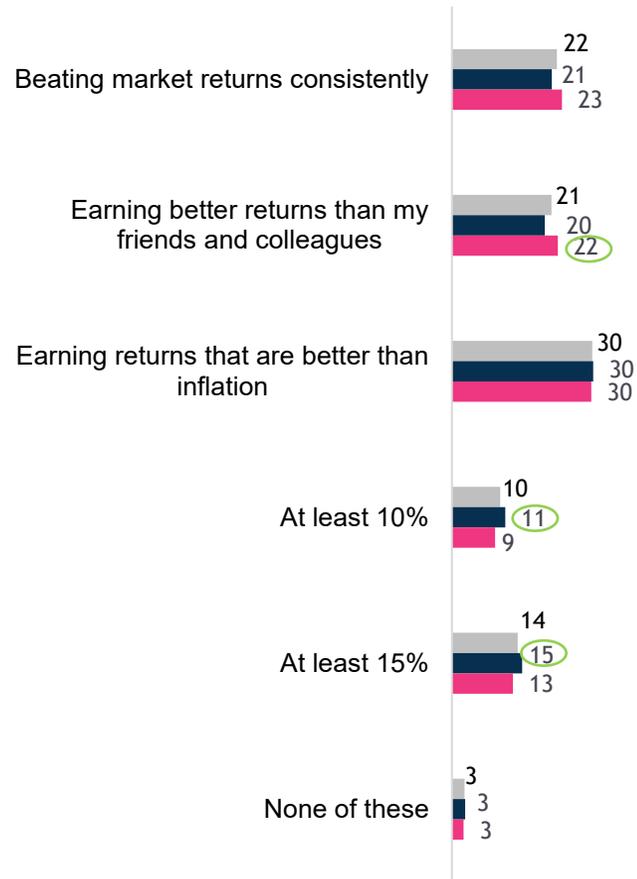


**2025:** In terms of satisfactory minimum return- the most common response (30%) is beating inflation, followed by beating market returns consistently (22%) and earning better returns than friends/colleagues (21%)- earning better returns than friends/colleagues may be a more popular benchmark among women than men

Including new cities-2025:

Men-2525; Women-2525

■ All ■ Men ■ Women

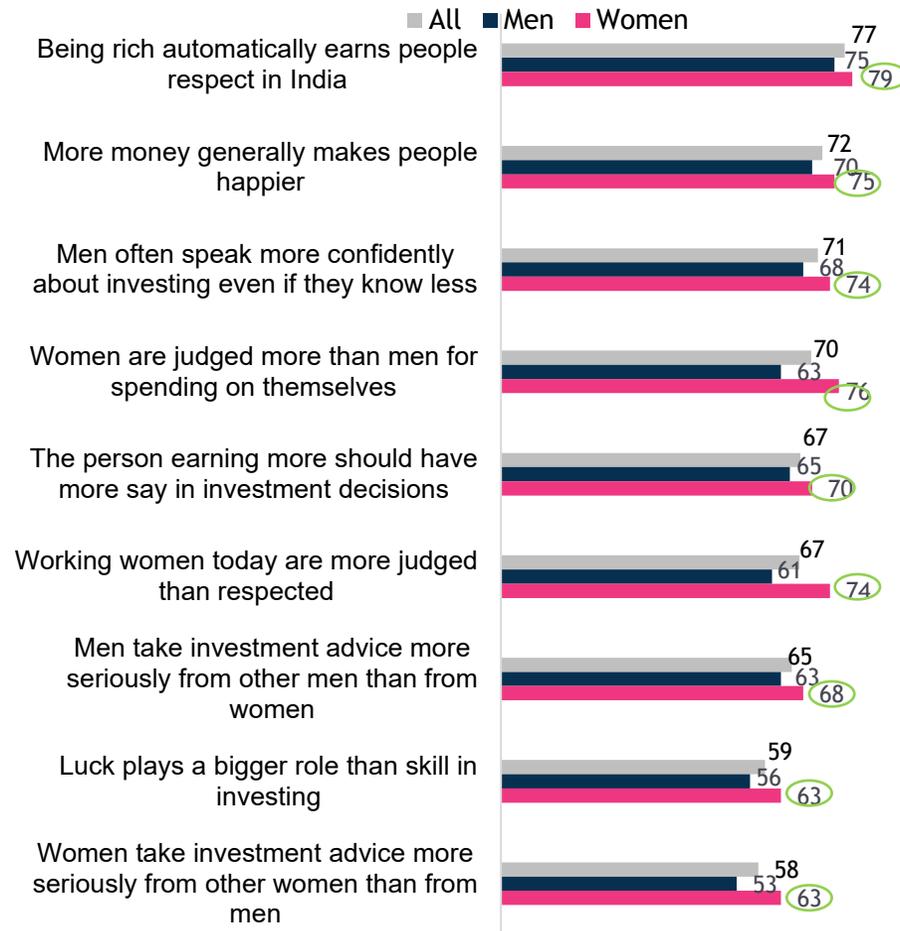


 Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

**2025: Around 85% express agreement with women being more financially free today than their mothers were (more so among women-86%- than among men-84%). While a majority express agreement with several other phenomena- e.g. money makes people happier, being rich earns respect, women are judged more than respected, people take investment advice more seriously from those of their own gender etc.- this may be more common among women**

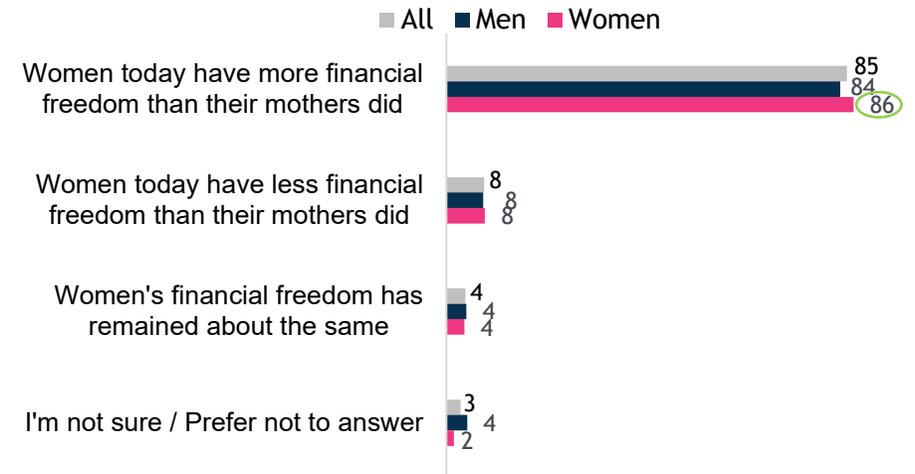
**Including new cities-2025: % who agree + % strongly agree**

Men-2525; Women-2525



**Including new cities-2025: % who agree + % strongly agree**

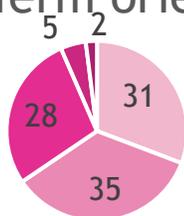
Men-2525; Women-2525



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

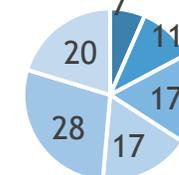
# 2025: Long-term orientation generally higher than short term across genders, and long term more common among 25-34 age women than 25-34 age men. However, the term long term itself is not clear with the most common response ('5 year+') expressed by only 28% of men, women

### Term orientation



- All my investments are long term
- Most of my investments are long term
- Equal split of long term and shorter terms
- Most of my investments are short term
- All my investments are short term

### What is long term?



- More than 6 months
- More than 1 year
- More than 2 years
- More than 3 years
- More than 5 years
- More than 10 years

{among those with investment experience in Fin. Products}	Term orientation									{among those with investment experience in Fin. Products}	What is long term?								
	Men (2414)	Women (2418)	25-34 Men (735)	35-44 Men (911)	45-60 Men (767)	25-34 Women (710)	35-44 Women (1022)	45-60 Women (685)	Men (2414)		Women (2418)	25-34 Men (735)	35-44 Men (911)	45-60 Men (767)	25-34 Women (710)	35-44 Women (1022)	45-60 Women (685)		
All my investments are long term	29	33	29	34	23	39	36	21	More than 6 months	6	7	8	6	5	7	7	6		
Most of my investments are long term	35	34	36	35	34	32	35	36	More than 1 year	9	12	13	8	8	14	11	12		
Equal split of long term and shorter terms	30	26	28	26	35	24	23	35	More than 2 years	17	17	21	15	15	19	17	16		
Most of my investments are short term	5	5	5	3	6	4	4	6	More than 3 years	17	18	17	17	17	18	16	19		
All my investments are short term	2	2	2	1	2	2	2	3	More than 5 years	28	28	21	31	33	27	28	30		
									More than 10 years	23	18	22	23	23	15	21	17		

# Life stages and responsibilities

Generations, marriage, sons and daughters, wealth and legacy

**2025: Universally, GenZ seen as weakest financial position today in terms of incomes, assets, stability. GenX may be overall best placed, a perception driven by the oldest cohorts like 45-60**

Among All respondents (5050) ...Which generation is...	Strongest	Not Strongest nor weakest	Weakest
Senior Citizens	23	46	30
GenX	34	49	17
Millennials	29	56	15
GenZ	13	49	38

Among Men (2525) Which generation is...	Strongest	Not Strongest nor weakest	Weakest
Senior Citizens	22	47	31
GenX	35	51	15
Millennials	30	56	14
GenZ	13	46	40

Among Women (2525) Which generation is...	Strongest	Not Strongest nor weakest	Weakest
Senior Citizens	25	45	30
GenX	34	47	20
Millennials	28	56	16
GenZ	13	52	35

Among 25-34 (1515) Which generation is...	Strongest	Not Strongest nor weakest	Weakest
Senior Citizens	23	48	29
GenX	30	52	18
Millennials	31	54	15
GenZ	16	46	38

Among 35-44 (2020) Which generation is...	Strongest	Not Strongest nor weakest	Weakest
Senior Citizens	24	44	32
GenX	34	48	18
Millennials	30	54	17
GenZ	12	54	34

Among 45-60 (1515) Which generation is...	Strongest	Not Strongest nor weakest	Weakest
Senior Citizens	24	47	29
GenX	39	46	16
Millennials	26	62	13
GenZ	12	46	43

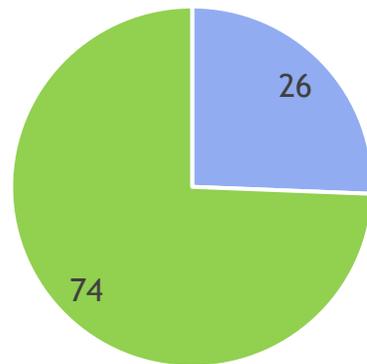
- By generations, the below is meant:
- Senior Citizens-Age more than 60
  - GenX-Age 45-60
  - Millennial-Age 29-44
  - GenZ-Age 28 and younger



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

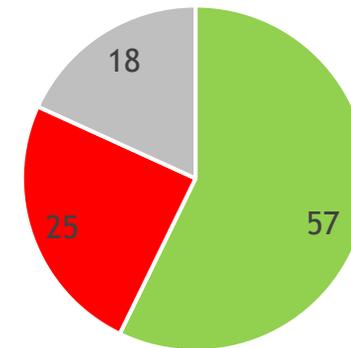
2025: The unmarried prioritize financial independence (74%) over a stable marriage (26%)- more so among women  
 2 out of 3 (68%) of men say they'll marry someone less successful than them but 57% women say they won't marry

Among unmarried- What matters more



■ Marriage stability ■ Financial independence

Among unmarried- Would you marry someone who is financially less successful than you?



■ Yes ■ No ■ Prefer not to say

What matters more	Men (637)	Women (476)
Marriage stability	28	22
Financial independence	72	78

Will you marry someone who is...	Men (637)	Women (476)
Yes	68	43
No	15	37
Prefer not to say	17	20



○ Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

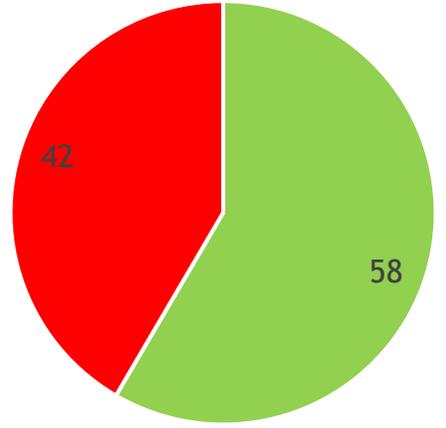


**2025: A majority mention receiving inheritance- more notable among women than men among oldest 45-60 cohort**

There is a notable minority among men who indicate low confidence (22%) who prefer not to share how much legacy they'll leave or expect limited/ uncertain or no legacy (this minority is only 17% among women)

A gender distinction may be notable among those expecting to leave a substantial legacy- 72% say they'll advise daughters, sons differently

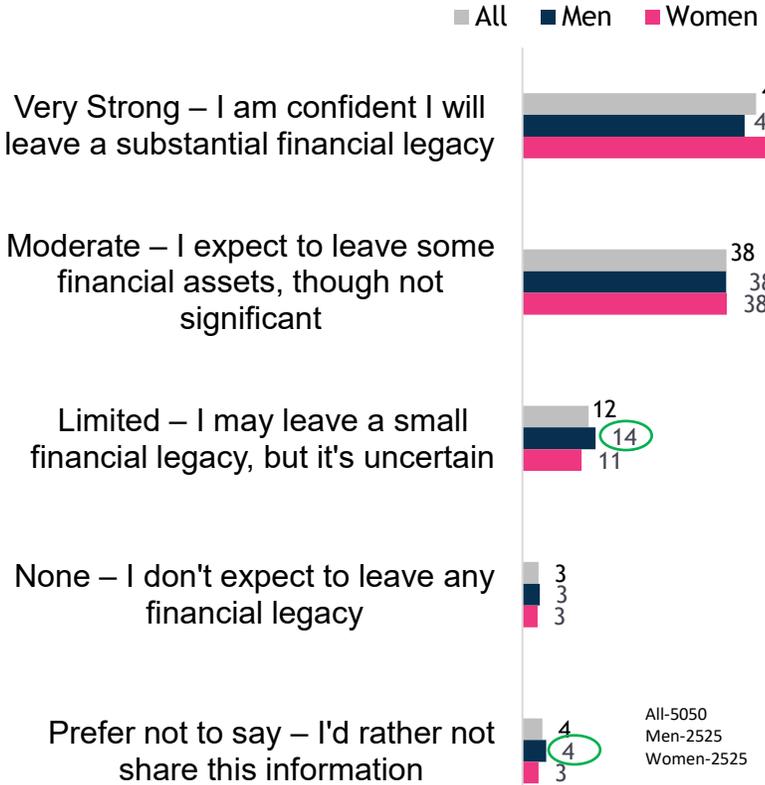
*Inheritance-Received any themselves?...*



■ Yes ■ No

Any Inheritance-received?	Men			Women		
	25-34	35-44	45-60	25-34	35-44	45-60
Yes	56	59	51	62	61	59
No	44	41	49	38	39	41

*....and do you expect to leave a legacy for your children?*



○ Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

Expect to leave a legacy?	Men			Women		
	25-34	35-44	45-60	25-34	35-44	45-60
Substantial legacy	41	46	35	46	50	39
Moderate Legacy	36	36	42	37	36	42
Limited/None/Prefer not to say	22	18	24	17	14	19

Will give different advice to their sons vs daughters?	Men			Women		
	Substantial legacy	Moderate Legacy	Limited/None/prefer not to say	Substantial legacy	Moderate Legacy	Limited/None/prefer not to say
Yes	72	63	47	72	64	57
No	28	37	53	28	36	33



Wealth Now as a son or a daughter could you please tell us if you have received any form of wealth, asset, or inheritance from your parents?  
Thinking about your current income, overall financial situation, and future prospects, how would you describe your ability to leave a financial legacy for your heirs?  
If you choose not to have kids or end up not having kids, what will you do with your wealth?

**2025: Among those with both sons and daughters, around 60% say their investment depends on the gender of their child- but this is less popular in 2025 vs. 2022. Among men, agreement with savings is for women and my son will do well more popular than 2022**

Common cities only	Among those with both sons and daughters	2022	2025	2022	2025	2022	2025	Including new cities-2025: ■ All ■ Men ■ Women
		All	All	Men	Men	Women	Women	
Investment advice depends on child's gender	Base	1098	892	488	424	610	467	
	Yes	69	63 ▼	71	63 ▼	67	63	
	No	31	37 ▲	29	37 ▲	33	37	
Why differently? (Selected reasons)	Base	756	561	345	266	411	208	
	My son will support a family & will have more financial responsibilities	46	46	43	47	49	44	
	Men can handle more risk and or complex financial investment options	25	29	29	30	21	28 ▲	
	My son will have flourishing career of his own and he won't need it	17	22 ▲	16	27 ▲	17	17	
	Savings options are better than investment options for women	22	28 ▲	21	30 ▲	23	26	



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

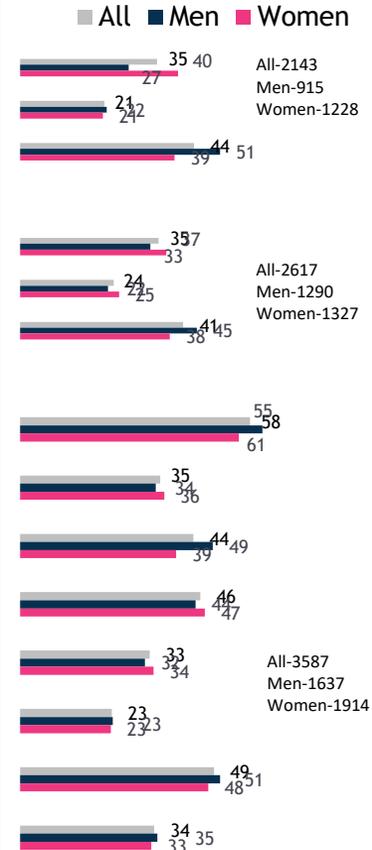


With regards to guiding or teaching your children about investments or savings, would you advise your son(s) and your daughter(s) in different ways to each other? You said that you would advise your son(s) and daughter(s) differently with regards to their investment strategies. Please select the reasons which best apply to you

# 2025: Increasing mention by mothers in 2025 that their responsibilities towards daughters end after the daughter's education coupled with a reduction in those who say they'll be saving/paying for their marriage

Common cities only	Among those with child	2022	2025	2022	2025	2022	2025
		All	All	Men	Men	Women	Women
When do financial responsibilities for daughter end..	Base	1889	1638	803	704	1086	933
	After I pay for college / post-grad education	33	36 ▲	30	27	35	42 ▲
	After I pay for her/their marriage	22	21	23	22	21	20
	It never ends, I will always be responsible / partly responsible	45	43	47	51	45	38 ▼
When do financial responsibilities for son end...	Base	2337	1966	1111	996	1226	970
	After I pay for college / post-grad education	37	35	36	34	37	36
	After I pay for his/their marriage	21	23	21	22	20	24
	It never ends, I will always be responsible / partly responsible	43	42	43	44	42	40
Child/ Children's life stages they would be saving or investing money for	Base	3130	2715	1426	1279	1704	1436
	Paying for post graduate education	63	58 ▼	61	61	64	55 ▼
	Paying for setting up a business / shop / other ventures like this	34	35	37	34	32	36 ▲
	Paying for marriage	48	43 ▼	50	48	46	38 ▼
	Paying for gold jewellery / durable items / holiday / car / house to be gifted during wedding	41	46 ▲	42	44	41	47 ▲
	Paying or assisting for purchase of primary residence or mortgage of primary residence	28	33 ▲	29	33 ▲	26	34 ▲
	Paying for grandchildren's education / upkeep	21	23 ▲	22	23	20	23 ▲
	Paying for an emergency requirement like medical expenses etc.	46	49 ▲	47	50	45	48
Paying for savings that my child/children can use later	36	33 ▼	35	33	37	32 ▼	

*Including new cities-2025:*



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men



As a parent, when do you believe your financial responsibility is over for your daughter(s)?  
 As a parent, when do you believe your financial responsibility is over for your son(s)?  
 Could you please tell us for which of your child/children's life stages or s would you be saving or investing money for?

# 2025: Increasing mention by mothers in 2025 that their responsibilities towards daughters end after the daughter's education coupled with a reduction in those who say they'll be saving/paying for their marriage

Common cities only	Among those with child	2022 All	2025 All	2022 Men	2025 Men	2022 Women	2025 Women	Including new cities-2025:		
								All	Men	Women
When do financial responsibilities for daughter end..	Base	1889	1638	803	704	1086	933			
	After I pay for college / post-grad education	33	36 ▲	30	27	35	42 ▲	35	27	40
	After I pay for her/their marriage	22	21	23	22	21	20	21	22	21
	It never ends, I will always be responsible / partly responsible	45	43	47	51	45	38 ▼	44	39	51
When do financial responsibilities for son end...	Base	2337	1966	1111	996	1226	970			
	After I pay for college / post-grad education	37	35	36	34	37	36	35	33	37
	After I pay for his/their marriage	21	23	21	22	20	24	24	22	25
	It never ends, I will always be responsible / partly responsible	43	42	43	44	42	40	41	38	45



# 2025: Increasing mention by mothers in 2025 that they'll be saving for their child's wedding, to help setup child's businesses, primary residences

Common cities only	Among those with child	2022 All	2025 All	2022 Men	2025 Men	2022 Women	2025 Women	Including new cities-2025:	
								Men	Women
Child/ Children's life stages they would be saving or investing money for	Base	3130	2715	1426	1279	1704	1436		
	Paying for post graduate education	63	58 ▼	61	61	64	55 ▼	58	55
	Paying for setting up a business / shop / other ventures like this	34	35	37	34	32	36 ▲	35	34, 36
	Paying for marriage	48	43 ▼	50	48	46	38 ▼	44	39, 49
	Paying for gold jewellery / durable items / holiday / car / house to be gifted during wedding	41	46 ▲	42	44	41	47 ▲	46	44, 47
	Paying or assisting for purchase of primary residence or mortgage of primary residence	28	33 ▲	29	33 ▲	26	34 ▲	33	32, 34
	Paying for grandchildren's education / upkeep	21	23 ▲	22	23	20	23 ▲	23	23, 23
	Paying for an emergency requirement like medical expenses etc.	46	49 ▲	47	50	45	48	49	48, 51
	Paying for savings that my child/children can use later	36	33 ▼	35	33	37	32 ▼	34	33, 35



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

As a Could you please tell us for which of your child/children's life stages or s would you be saving or investing money for?



**2025: Among those with both sons and daughters- experiences (travel, spa etc.) are a category mothers are likelier to prefer for their daughters (vs their fathers) while they prefer financial products for their sons (vs. fathers).**

**Jewelry/personal care in general is one which both fathers and mothers are nearly evenly split between only for daughter, or equally for both**

When choosing a gift, how likely are you to select the following types of gifts for your sons vs you daughters?	Fathers (536)				Mothers (641)			
	Prefer for son	Prefer for daughter	Equally likely	Rarely consider	Prefer for son	Prefer for daughter	Equally likely	Rarely consider
Among those with both sons, daughters								
Gadgets or electronics	22	9	65	4	25	10	62	3
Apparel or accessories	7	27	64	2	7	30	61	2
Experiences (travel, spa, etc.)	8	12	70	10	9	17	67	7
Books or educational materials	5	13	78	5	9	13	75	3
Jewelry or personal care items	5	47	45	4	6	50	41	3
Financial products (e.g., stocks, mutual funds, SIPs)	13	10	70	7	17	10	68	4
Gift cards or cash	10	9	75	6	11	12	72	5



 Higher among one cohort vs other at 95% CI e.g. among father vs mothers or vice versa



# Mutual Funds and Stocks

Investor dispositions and loans

## 2025: Equity mutual fund and sector specific funds may be more popular among men MF investors than women, where debt, ETF funds are more common

Which of the following types of mutual funds are you invested in?	Men (1193)	Women (1116)
Hybrid/ Balanced advantage fund- Mix of equity and debt. Balanced risk and return	47	47
Sector-specific funds-Invest in specific sectors like pharma, IT, or ESG themes	31	27
Index funds-Passive investing, tracks a market index like Nifty or Sensex	38	38
Tax saving funds- Section 80C ELSS with 3 year lock-in	36	35
Money market funds or liquid funds- Very low risk short term funds	31	37
Debt mutual funds- Invests fixed-income instruments. Lower risk, stable returns, for regular income	39	46
Exchange traded funds/ETFs- Trade like stocks on exchanges, track indices or sectors.	37	42
Equity Funds-Invest in stocks. High risk, high return	57	52

Q44\_TypeInvested Which of the following types of mutual funds are you invested in?

**2025: Men SIP MF investors are likelier than women to say they won't stop their SIP (36%) vs women (31%) if markets continue to fall. A majority of both men and women though expect to continue stay invested in mutual funds if markets fall, but a larger minority (15%) of male MF investors say they will top up their investments (vs 10% of women MF investors)**

<i>I may stop my SIP if markets continue to fall for... (among SIP MF investors)</i>	<i>Men (1060)</i>	<i>Women (985)</i>
1-3 months	5	5
3 months-6 months	15	18
1 year	17	17
2-4 years	17	20
5 years or more	10	9
I will not stop my SIP based on such trends	36	31

<i>If markets fall, I will... (all MF investors)</i>	<i>Men (1193)</i>	<i>Women (1116)</i>
Continue to invest in mutual funds	62	64
Pause my investments in mutual funds	23	26
Will top up my investments in mutual funds	15	10

## 2025: CAGR is the term most acknowledge awareness of. A majority aware of a technical term say they use it to judge the performance of their investments.

Technical Term: among investors in MF/Stocks	Awareness (2981)	Used to judge investments (2981)	% aware who use it to judge (Conversion)
Absolute return in last 1/3/5/7 years	33	20	60
Median/average return in last 1/3/5/7 years	28	16	59
Standard deviation of returns in last 1/3/5/7 years	29	18	61
CAGR (Compound annual growth rate) in last 1/3/5/7 years	39	27	70
NAV (Net asset value)	32	19	60
Exit load	26	12	47
AUM (Assets under management)	25	14	55
Alpha and Beta	17	9	52
TER (Total Expense ratio)	20	10	52
Fund of Funds (FoF)	25	12	50
Rolling returns	20	10	52
Sharpe Ratio	15	7	50
Portfolio turnover ratio	25	14	56
P/E ratio (price to earnings)	27	17	65
EPS (Earning per share)	27	17	64
P/B ratio (price to book)	18	9	51
Dividend yield	32	18	56
ROE (return on equity)	29	18	61
Debt-to-equity ratio	27	15	56
Volume & liquidity	29	16	56
52-week high or low	31	19	61
Market capitalization	29	17	59

When choosing where to invest, which type of performance history do you tend to prioritize? (Currently invested in MF/Stocks)	Men (1563)	Women (1418)
Stocks or funds that have performed well in the last 1–3 years	36	38
Stocks or funds that have performed well over the last 7 years	37	37
Stocks or funds that are currently underperforming but may have future potential	10	11
Stocks or funds with a generally consistent performance over time	16	14



MFStockTerms Thinking of mutual fund and/or stock investing, which of the following terms are you adequately familiar with? Please select all that apply  
 MFStockJudgement Which of these do you use to judge the performance of stocks/ funds you invest in?  
 MFStockPreferredBuy When choosing where to invest, which type of performance history do you tend to prioritize?

 Indicates Significantly higher than the other gender @95% CL

**2025: Loans mentioned more often among women- with education, gold and loan against other assets- e.g. property, MF, FDs mentioned more often among them than men**

**More men (17%) than women (10%) mention loan against MF was not a type they were aware of**

Loans?	Men (2525)	Women (2525)
Yes, currently repaying one or more loans	35	39
Yes, but all loans are fully repaid	24	23
No, but I plan to take a loan in the next 12 months	11	10
No, and I don't plan to take any loans	25	24
Prefer not to say	5	4

Which Loans?- Taken or consider	Men (1761)	Women (1825)
Home Loan – For purchasing or constructing residential property	34	37
Vehicle Loan – For buying a car, bike, or other vehicles	31	29
Education Loan – For funding higher education in India or abroad	23	29
Personal Loan – For general expenses, emergencies, or lifestyle needs	39	39
Business Loan – For starting or expanding a business	22	23
Loan Against Property (LAP) – Secured loan using real estate as collateral	19	24
Loan Against Mutual Funds (LAMF) – Borrowing against mutual fund holdings	9	11
Gold Loan – Secured loan using gold ornaments or coins	24	29
Loan Against Fixed Deposits (FDs) – Borrowing against your bank FD	19	22
Consumer Durable Loan – For purchasing electronics, appliances, etc.	22	23

Loan against MF-Why Not open to it?	Men (667)	Women (606)
Limited Loan amount- can only borrow a limited % of current value	33	41
Market volatility risk- if market price of units decrease, may need to pay more/use more units	35	43
Fund eligibility restrictions- Only some equity funds offer this feature	33	42
There are other/better alternatives for loan needs	37	39
It is not a type of loan I was aware of	17	10

Loan against MF-Why open to it/used it?	Men (153)	Women (205)
No Need to Liquidate Investments as returns still earned on owned funds	47	33
Lower interest rates as it is a secured loan	52	45
Quick disbursement and minimal paperwork on digital platforms	59	61
Flexible usage- can use for any purpose e.g. education, travel etc.	64	63
Lack of credit score impact as backed by assets	48	40



Have you taken any type of loan in the past 5 years (e.g., home loan, personal loan, education loan, vehicle loan)?  
 Which of the following types of loans have you already taken or would you consider taking? Please select all that apply  
 What are some reasons you may be open to Loan Against Mutual Funds (LAMF) - Borrowing against mutual fund holdings?  
 What are some reasons you are not currently open to Loan Against Mutual Funds (LAMF) - Borrowing against mutual fund holdings?

○ Indicates Significantly higher than the other gender @95% CL

# Digital era Sentiments, AI and Investments

# 2025: Relationship manager's guidance in offline mode may be gaining resonance among women in 2025 vs 2022

Including new cities-2025:  
Men-2525; Women-2525

Common cities only (Agree % + Strongly Agree %)	2022 All (4584) → 2025 All (3850)	2022 Men (2300) → 2025 Men (1925)	2022 Women (2284) → 2025 Women (1925)
I believe information is more credible when I meet someone in-person compared to online sources	78 → 78	77 → 76	79 → 80
I like the online mode more than the physical mode of exploring/ investing as I can get unbiased access to all information at one place	67 → 66	69 → 64 ▼	65 → 69 ▲
Guidance provided by Relationship manager in offline mode makes it better	62 → 64	59 → 60	65 → 68 ▲
I feel I'm being smarter or more modern when I am investing online	63 → 61	63 → 60 ▼	63 → 63
Robot advisors/artificial intelligence makes more unbiased decisions	55 → 55	54 → 52	56 → 58

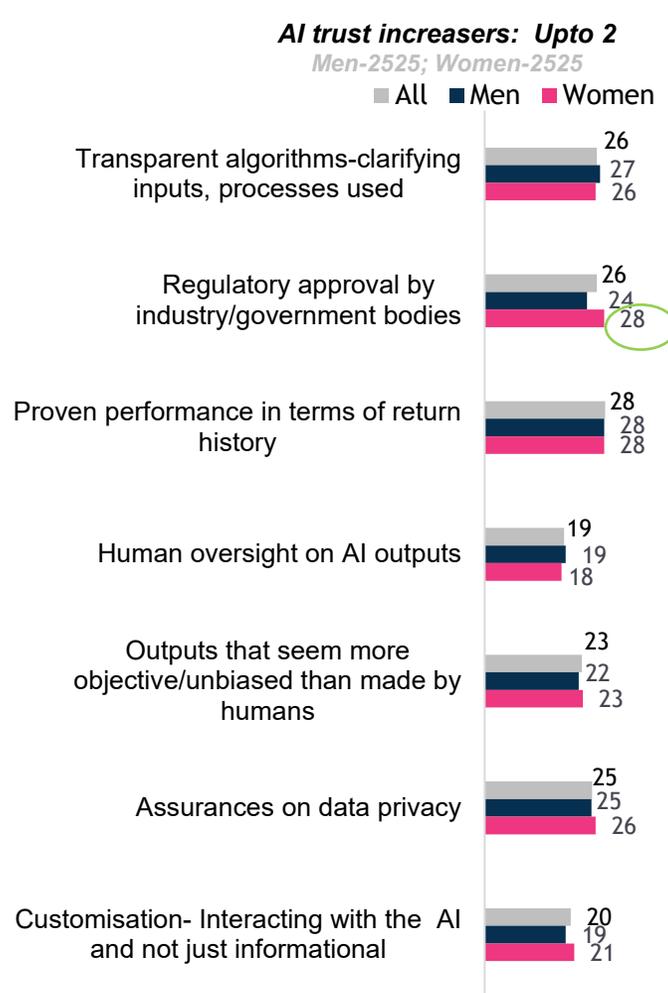


▼ Lower vs 2022 at 95% CI  
▲ Higher vs 2022 at 95% CI



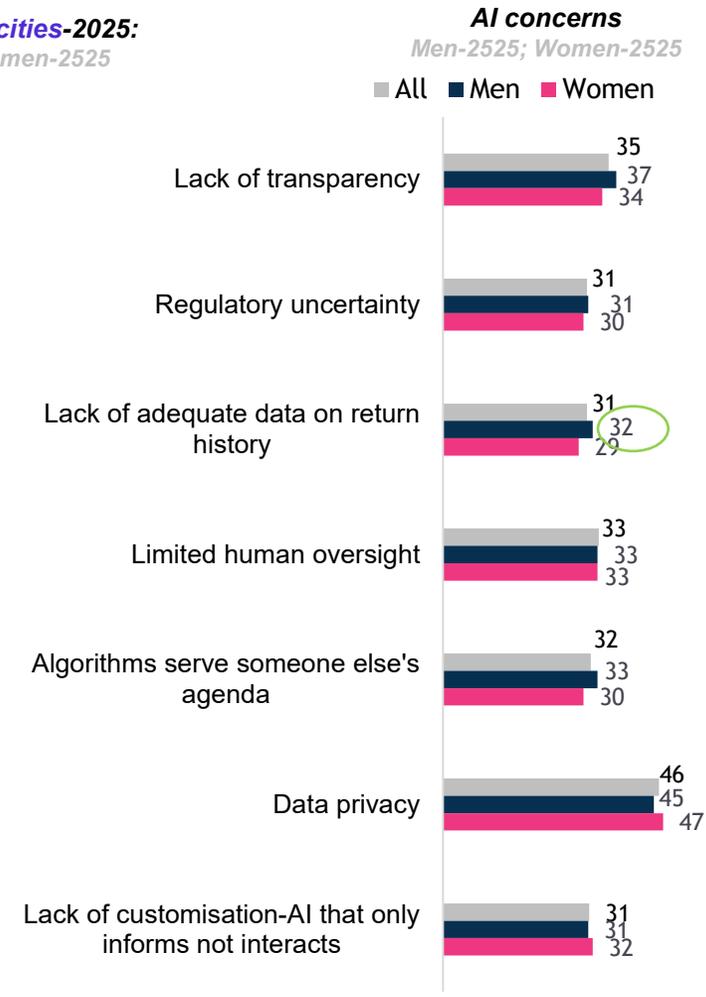
Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

# 2025: Data privacy a top concern regarding AI in investment management in 2025 across genders, followed by a lack of transparency



### Including new cities-2025:

Men-2525; Women-2525



Higher among one cohort vs other at 95% CI e.g. among men vs women; or among women vs men

### Informing investment decisions and sources consulted

- **Increase in sole decision making** for MF/Stocks among women in 2025, though men continue to be likelier to claim sole role. Interestingly, while a minority- this may be driven by partner's encouragement/empowerment among women. Among women, spouse continues to lead as the source who first introduced them to investments
- **Certain gender roles persist**- with women express sole decision-making role more commonly than men for gold/jewellery, durables and day to day purchases for home, selecting school etc.
- There are **higher mentions of women consulting online platforms, professional advisors, bank relationship managers and siblings** in 2025 vs 2022
- Online Advertising based information may have become less noticed/acknowledged vs 2022- with **an increase in OOH exposures like airports, online platforms like Zerodha** etc.

### What people think about money

- **Improving standard of living** and **saving enough for retirement** remain the most popular dreams
- **Spare cash** and **spends on several categories** increased vs 2022- including holidays. Women under 45 have a more notable preference for purchasing travel experiences vs buying a house than men under 45. The motivation to travelling the world as a reason for investing also increased among women vs 2022
- **With age, growing one's money slowly and steadily**, or valuing working longer in their lives to live a luxurious life later, **becomes more popular** than quick growth, or retiring early, among both men and women
- **Money** increasingly associated with **freedom**- associations with luxury and safety also increased among women vs 2022. Investment triggered by a desire to be financially independent/secure increased vs 2022 among both men and women
- Several financial products adoption increased among both men and women vs 2022, though **men still ahead in adopting MF, stocks**
- **Women express higher levels of confidence** in taking their own investment decisions vs 2022, there is also an increase among them of giving more importance to money than relationships. Women also express more agreement with a variety of attitudes including- money makes people happier, being rich earns respect, women are judged more than respected, people take investment advice more seriously from those of their own gender etc.
- **Only about 1 in 3 mention having a clear financial plan and s.** While a balance of safety-risk is the most common preference, overall, there is a leaning towards moderate risk and growth-based investments vs leaning towards conservative investments and limited growth opportunities

### Advisors

- **A large majority (95%) of those consulting advisors** are happy with them. A majority (80%) say they are indifferent to the gender of advisor (yet a majority agree that men in general take advice from male advisors more seriously + female advisors in general take advice from female advisors more seriously). A minority of men who say they prefer male advisors increased vs 2022. Reasons for preferring male advisor that increased among men in 2025 is their proactivity/availability

### Children, Legacy etc.

- A majority expect to leave a substantial, or at least some, inheritance for their children and also acknowledge they had received some from their parents
- Among those with both sons and daughters- claims of different investment strategy for daughters vs sons reduced vs 2022. yet among those who say there are differences: reasons that have become more popular are their sons having a flourishing career, savings being better than investments for their daughters
- Among mothers with both sons and daughters- increasing mentions of financial responsibility ending once daughter finishes college

### Mutual funds and stocks

- A majority of both men and women expect to continue stay invested in mutual funds if markets fall, but a larger minority (15%) of male MF investors say they will top up their investments (vs 10% of women MF investors) in this scenario

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