

## Women are getting richer than men

According to research women now control 30% of the world's wealth, up from 25% held five years ago. Women are also expected to see their wealth grow 7% faster than men until 2020, this is a result of women acquiring more wealth through inheritance, but they are also making their own money by becoming entrepreneurs and running their own successful businesses.

Both men and women believe that ISAs are an important saving product, however there is still a gender gap on savings. A contributing factor to this gender gap is the difference in attitudes towards saving products between men and women – 62% of men believe ISAs are important for saving compared to 53% of women.

The study also found that 36% of women avoid using ISAs because they are difficult to understand.

It is therefore important to make saving products straight forward and easy to use, especially ISAs as they remain dominant in the savings market.

If you need advice on savings products, please do get in touch.

