

Gen Z Would Rather Talk About Anything But Their Finances

New survey from Intuit reveals Gen Z finds politics and sex easier to talk about than finances, and how the “soft life” TikTok trend is shaping the way they save ... or don’t save

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Generation Z, the first generation of digital natives who are more than twice as likely* to compare themselves to others on social media, feel like they are falling behind their peers financially, according to a new survey by [Intuit](#) (Nasdaq: INTU), the global financial technology platform that makes [TurboTax](#), [Credit Karma](#), [QuickBooks](#), and [Mailchimp](#).

Just as heavily doctored images of beauty on Instagram contribute to insecurities, “filtered finances” are having a massive impact on 18 to 25-year-olds. Increasingly, honest conversations around formerly taboo subjects are the norm. But new data shows that Gen Z would rather talk about politics, parenting struggles, sex, and infertility than debt, their salaries, and bad investments. In fact, despite their modern lives, they are part of the 50% of Americans who would rather talk to their children about sex than speak to them about their own finances.

Survey data also identified a new trend: “soft saving”—the financial spinoff of the boundary-setting “soft life” trend focused on comfort and minimizing stress. Currently taking over TikTok feeds, this philosophy extends to money. A stark departure from the FIRE (Financial Independence, Retire Early) movement, hustle culture, and the Girlboss ethos dominating the past decade, Gen Z is embracing “soft saving.” Nearly 3 in 4 Gen Zers say they would rather have a better quality of life than extra money in the bank. In fact, experiences matter more than money to Gen Z, as 66% say they are only interested in finances as a means to support their current interests.

Gen Z has more access to financial information than any other generation, but this doesn’t always translate into decision-making. From financial tips on TikTok to Reddit forums on investing, the survey illustrates that Gen Z is frequently paralyzed by conflicting advice and could benefit from new ways to save:

- Two-thirds say they know how to make a budget and track their income, but haven’t done it (66%).
- Two-thirds know it’s important to invest, but they don’t know how (64%).
- 63% say they have financial knowledge, but are unsure how to use it.
- Nearly half bought cryptocurrency even though they don’t fully understand blockchain (48%).
- Two-thirds say they’re not sure they’ll ever have enough money to retire (66%).

“The economic shocks of the last few years have transformed how Gen Z views success, and this survey revealed that prosperity means something different to everyone, particularly Zoomers,” said Brittney Castro, Intuit consumer financial advocate. “At Intuit, we believe that

everyone should have the ability to prosper—however they define that for themselves. Intuit is delivering innovative and personalized financial solutions through TurboTax, Credit Karma, QuickBooks and Mailchimp that our customers need to make more money, save time, and build confidence.”

Additional survey findings include:

- Quality of life is being held hostage by poor finances, especially for Gen Z Americans, the generation that values quality of life the most. 67% of Gen Z feel like they will never have the things they want in life because of their financial situation.
- 57% of Americans feel anxious going with friends to restaurants and bars they know they can't afford (70% for Gen Z).
- 54% of Americans say giving a gift for a special occasion would put a strain on their monthly finances (66% for Gen Z).
- Nearly half of Americans (48%) say they've spent less time with friends or family due to financial constraints (61% for Gen Z).

Full survey results can be viewed [here](#). For more information on Intuit and how the company is helping its customers make more money, save time, and build confidence when it comes to their personal or business finances, visit www.intuit.com.

**Statistics from 2022 Intuit survey of 2,000 US consumers ages 18+. Gen Z is more than twice as likely to compare themselves to others on social media (32% vs. 14% US general population).*

Survey methodology

The Intuit Prosperity Index Survey was conducted Dec. 2-9, 2022, via a 15-minute online questionnaire. Intuit surveyed 2,000 Americans ages 18+, plus an additional oversample of Gen Z (ages 18-25) to discover current attitudes around money and personal finance.

About Intuit

[Intuit](#) is the global financial technology platform that powers prosperity for the people and communities we serve. With more than 100 million customers worldwide using [TurboTax](#), [Credit Karma](#), [QuickBooks](#), and [Mailchimp](#), we believe that everyone should have the opportunity to prosper. We never stop working to find new, innovative ways to make that possible. Please visit us for the latest information [about Intuit](#), our products and services, and find us on [social](#).

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