



**PUBLIC OPINION PROGRAMME**  
**THE UNIVERSITY OF HONG KONG**  
香港大學民意研究計劃



香港存款保障委員會  
**HONG KONG DEPOSIT**  
**PROTECTION BOARD**

# *Survey on Hongkongers' Sense of Security on Savings*

**Dr Robert CHUNG**

**Director of Public Opinion Programme, HKU**

**24 October 2018**

# Background

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- In July 2018, the Hong Kong Deposit Protection Board (HKDPB) commissioned Public Opinion Programme (POP) of The University of Hong Kong to conduct this survey, with the following objectives:
  - To understand the general Hong Kong public's saving habits and their senses of security on savings;
  - To understand, in particular, full-time housewives' habits of saving “pin money” and their views on it.
- POP consulted HKDPB when designing the telephone survey questionnaire and the focus group discussion guide, but POP retained full autonomy in every aspect of the study and takes full responsibility for all findings reported.

# Contact Information

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Date of survey: August 10 to 15, 2018

Survey method: Telephone survey conducted by telephone interviewers

Target population: 1) Hong Kong residents aged 18 or above who speak Cantonese  
2) Hong Kong residents and female full-time housewives aged 18 or above, who speak Cantonese.

Sample size: 1,236 (including 831 landline and 405 cellphone samples, among them, 1,015 cases came from pure random sampling, while another 221 successful interviews with eligible full-time housewives were conducted by booster sampling)

Effective response rate: 57.4%  
*(based on the eligible samples)*

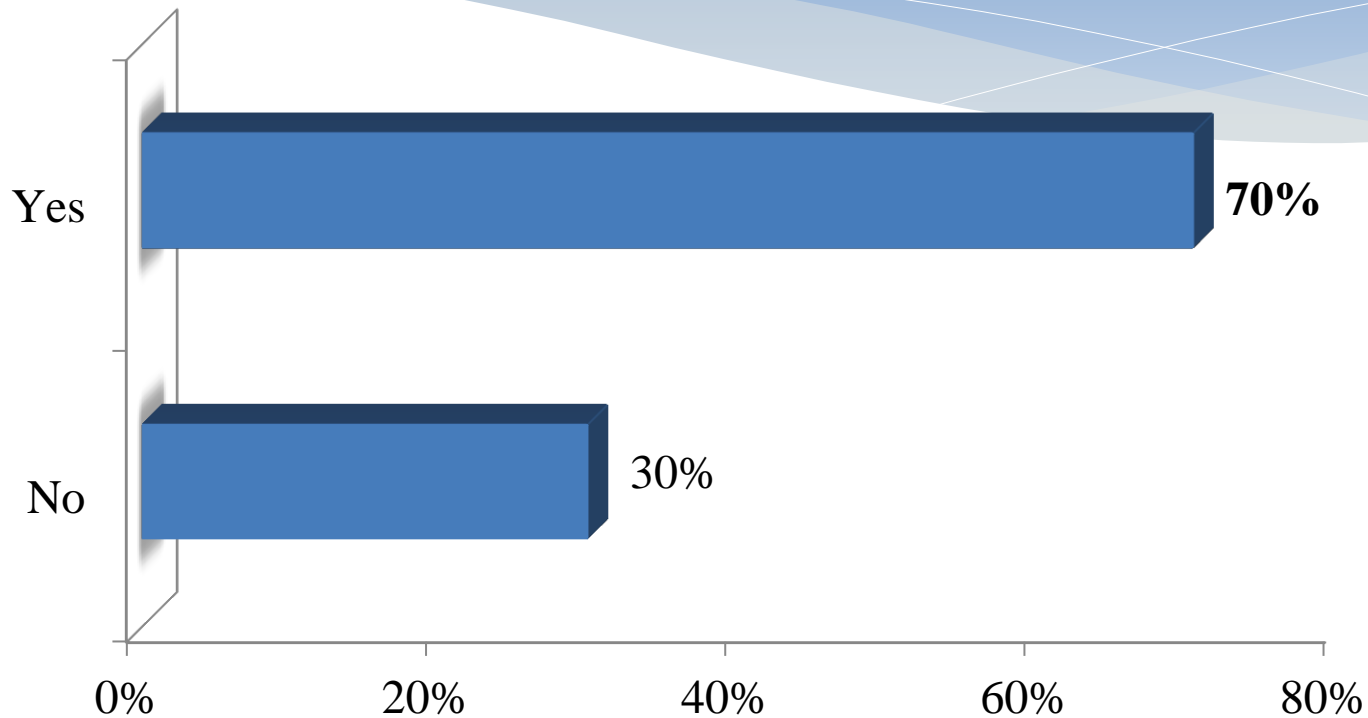
Standard error: Less than 1.4%, i.e., the maximum sampling error of all percentages should be no more than +/-3.1 percentage points, at 95% confidence level *(based on the overall sample)*

# Survey Findings

*\* The raw data of the general public sample has been rim-weighted according to the latest figures obtained from the Census and Statistics Department regarding the gender, age, educational attainment (highest level attended) and economic activity status distribution of the Hong Kong population.*

# **Part I. General Public's Saving Habits**

# 70% of Hong Kong people interviewed have saving habits

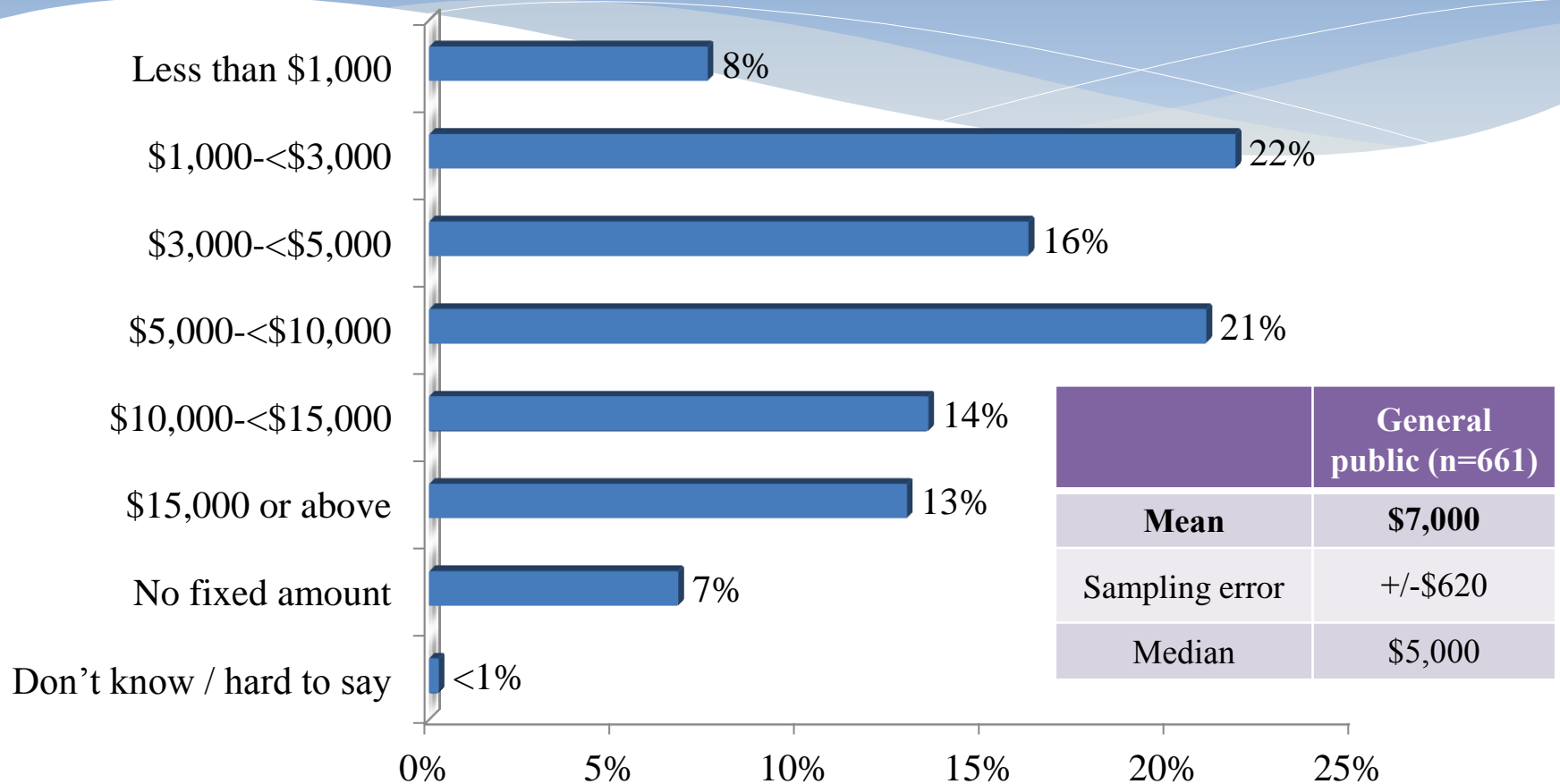


**General Public (n=1,015)**

**[Q1] Do you have any a habit of saving money? Please include all kinds of savings, such as savings for yourself, savings for your family, pin money, etc. [One answer only]**

**請問你現時有冇儲蓄嘅習慣，包括儲蓄俾自己或者家人，甚至係「私己錢」？ [只選一項]**

# Hong Kong people save up \$7,000 per month on average

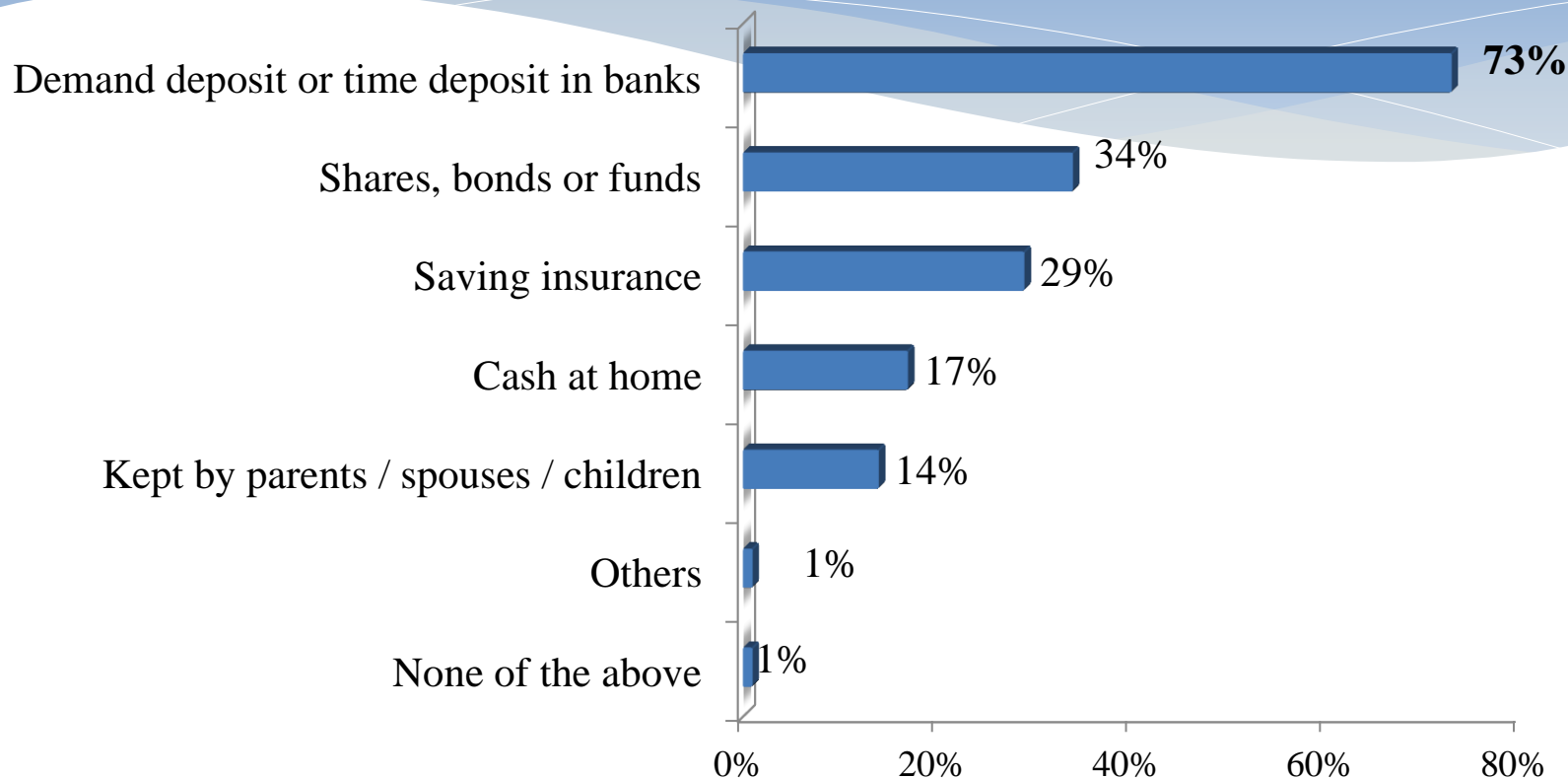


General Public (n=710)

[Q2] [Only ask respondents who have saving habits] Then roughly how much do you save per month? Please include all kinds of saving, such as savings for yourself, savings for your family, etc. [One answer only]

[只問有儲蓄習慣之被訪者] 咁你平均每個月會儲起幾多錢，包括俾自己或者家人？ [只選一項]

# Having demand/time deposit in banks is the most common channel of saving money



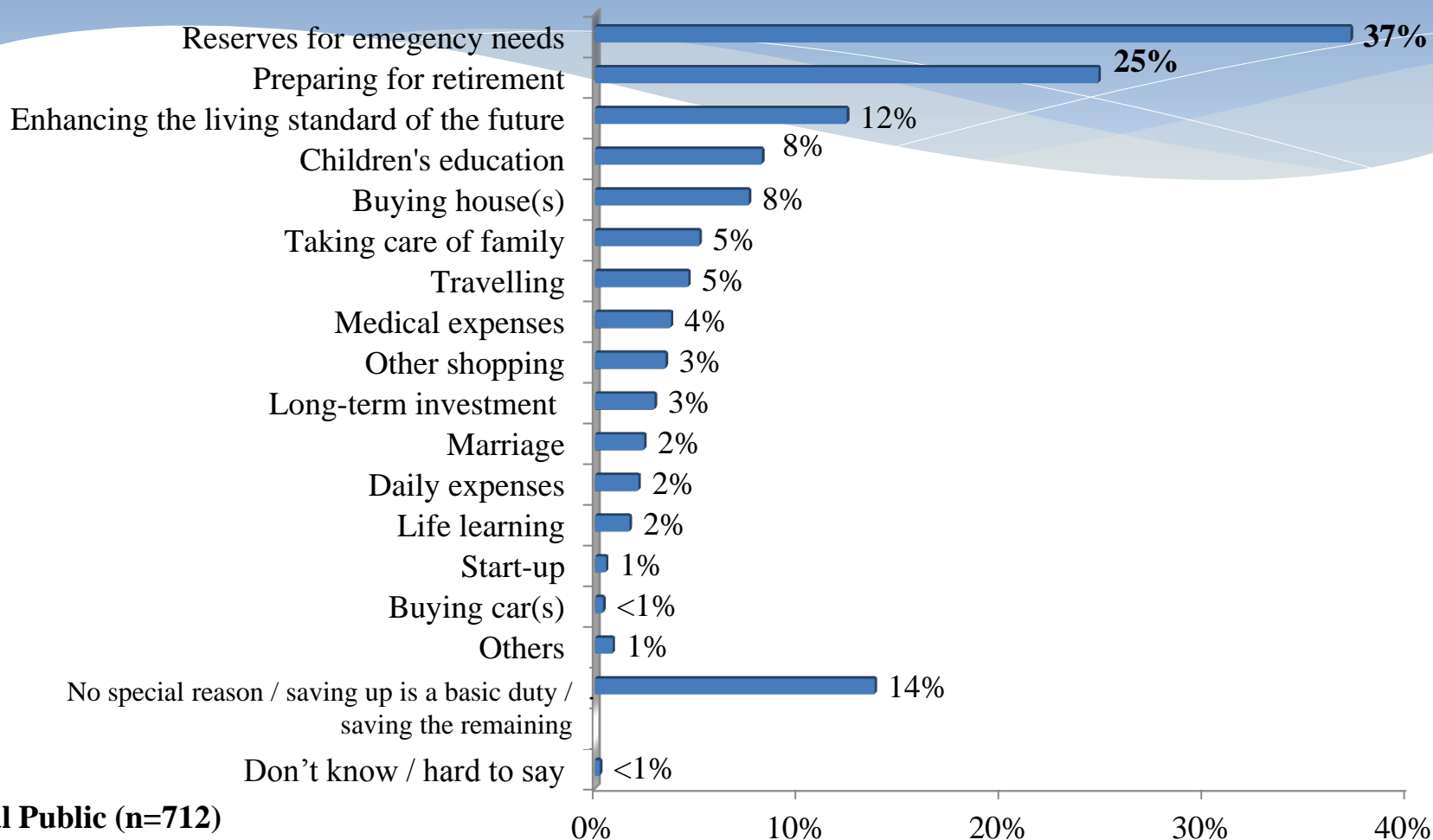
General Public (n=712)

[Q3] [Only ask respondents who have saving habits] Where do you mainly save your money at? [Interviewer to read out the first 5 options, answers to be randomized by computer, multiple answers are allowed]

[只問有儲蓄習慣之被訪者] 你主要用乜野方法儲起呢啲錢? [訪問員讀出首五個選項，次序由電腦隨機排列，可選多項]



# Most people save up for emergency needs, preparing for retirement came as the next most common purpose

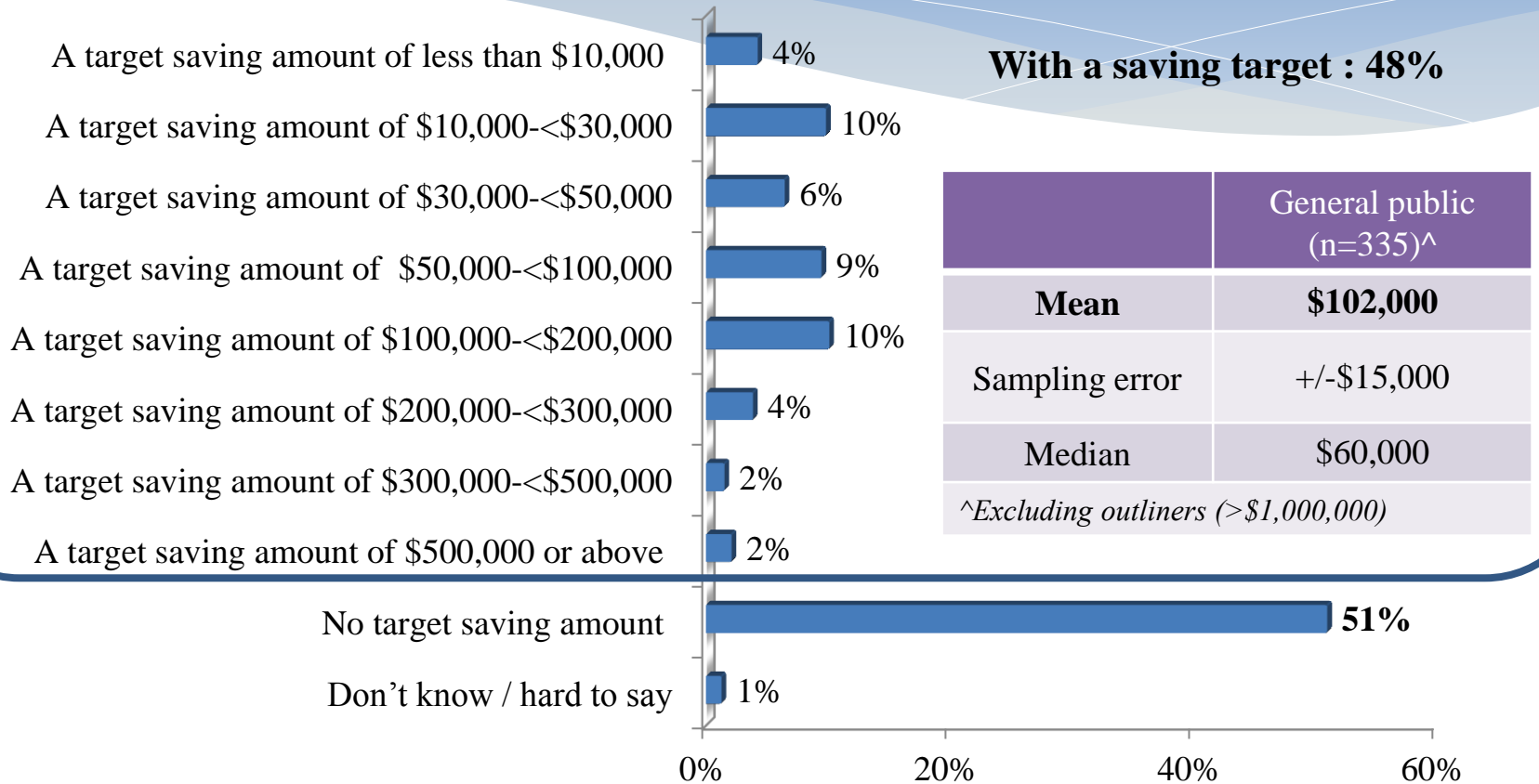


General Public (n=712)

[Q4] [Only ask respondents who have saving habits] What is/are your reason(s) for saving money? [Do not read out answers, multiple answers are allowed]

[只問有儲蓄習慣之被訪者]請你講出你而家儲錢嘅主要目的係乜野? [不讀答案，可選多項]

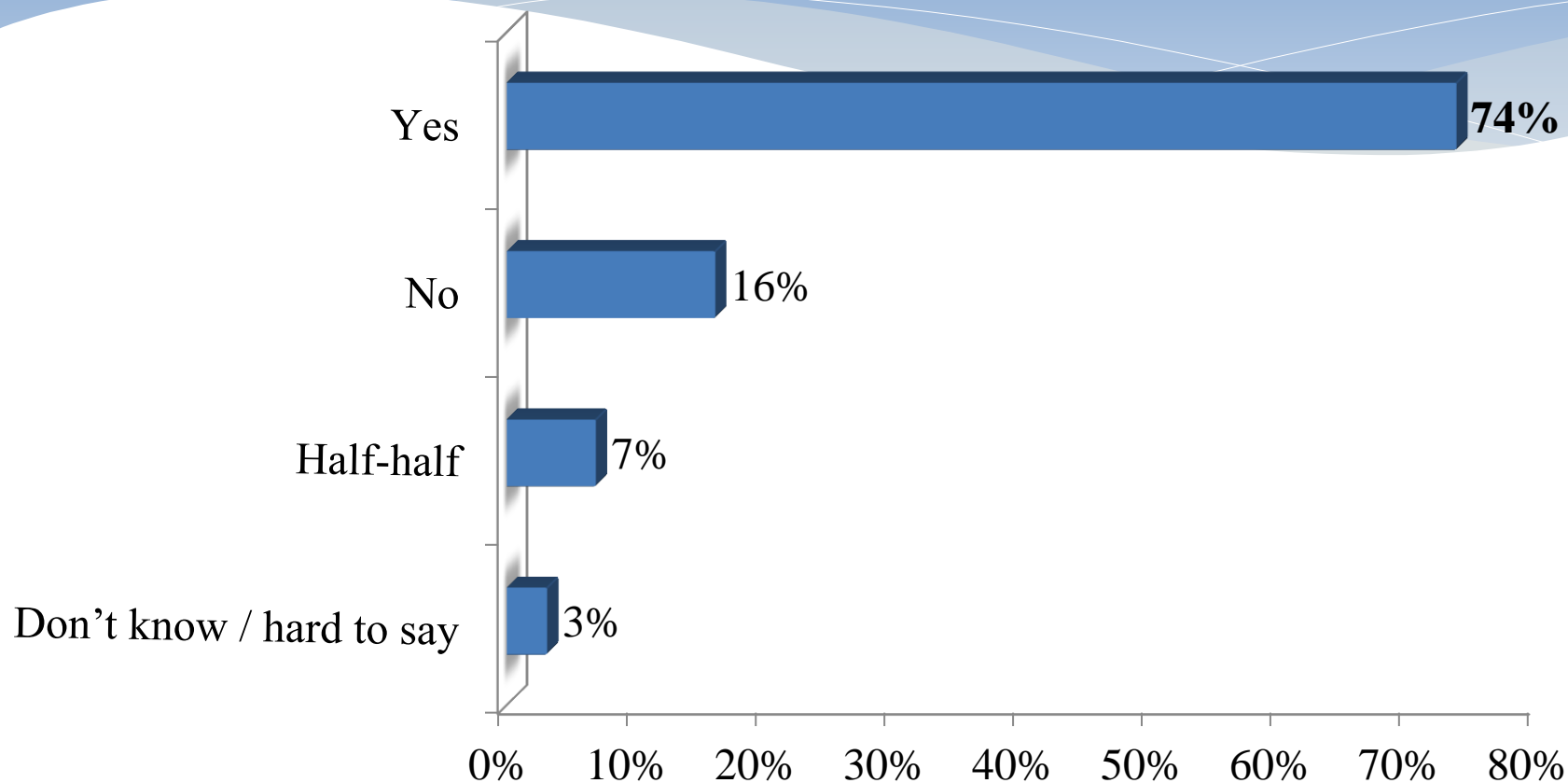
# Half each with and without a saving target



**General Public (n=710)**

**[Q5] [Only ask respondents who have saving habits] Do you have a target saving amount for this year 2018? If yes, how much is it? [只問有儲蓄習慣之被訪者]請問你有冇一個希望喺今年2018年內達成嘅全年儲蓄目標？如有，請問係幾多？**

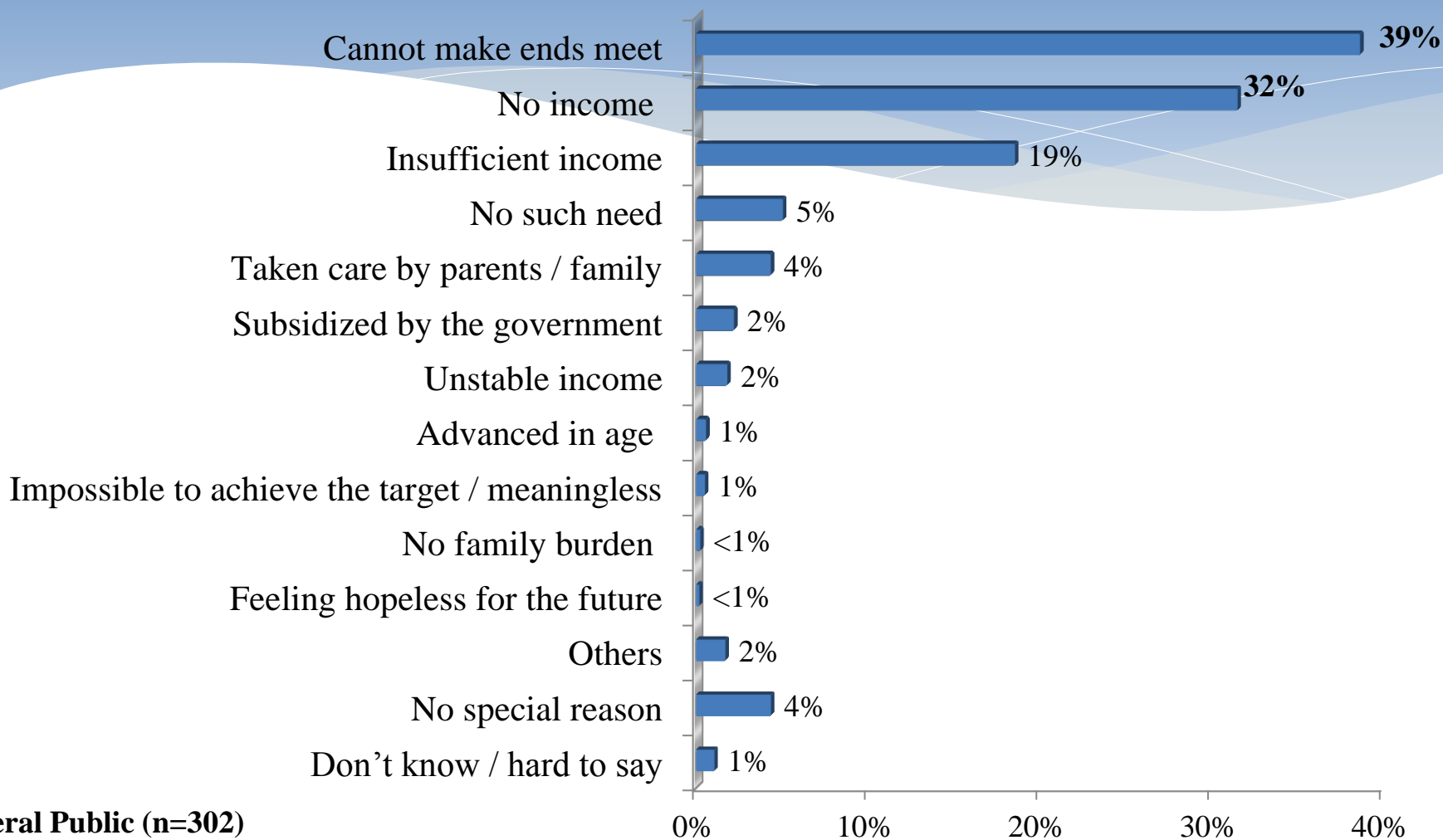
# Majority of those with a saving target are confident in achieving their targets in 2018



General Public (n=320)

[Q6] [Only ask respondents who have a saving goal] Then, do you think you can achieve this target?[One answer only][只問有儲蓄目標之被訪者]咁你覺得自己可唔可以喺2018年內達成呢個儲蓄目標?[只選一項]

# Unable to make ends meet and no income are the main hindrances for respondents from saving up



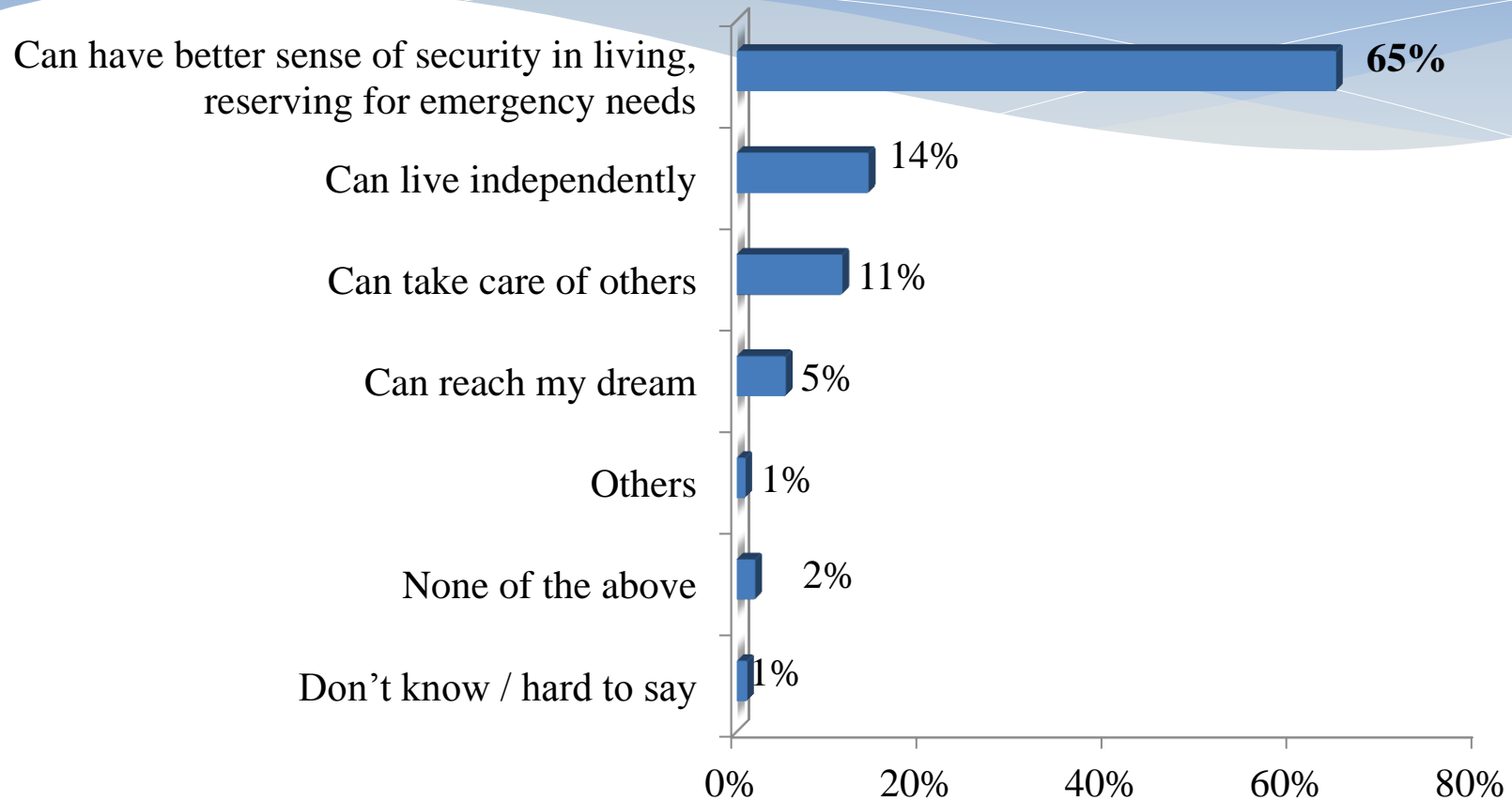
General Public (n=302)

[Q7] [Only ask those answered “no saving habit” at Q1] What is/are your major reason(s) for not having a habit of saving money? [Do not read out answers, multiple answers are allowed]

[只問Q1答冇儲蓄習慣者] 請問你有儲錢習慣嘅主要原因係：[不讀答案，可選多項]

## **Part II. Sense of Security on Savings**

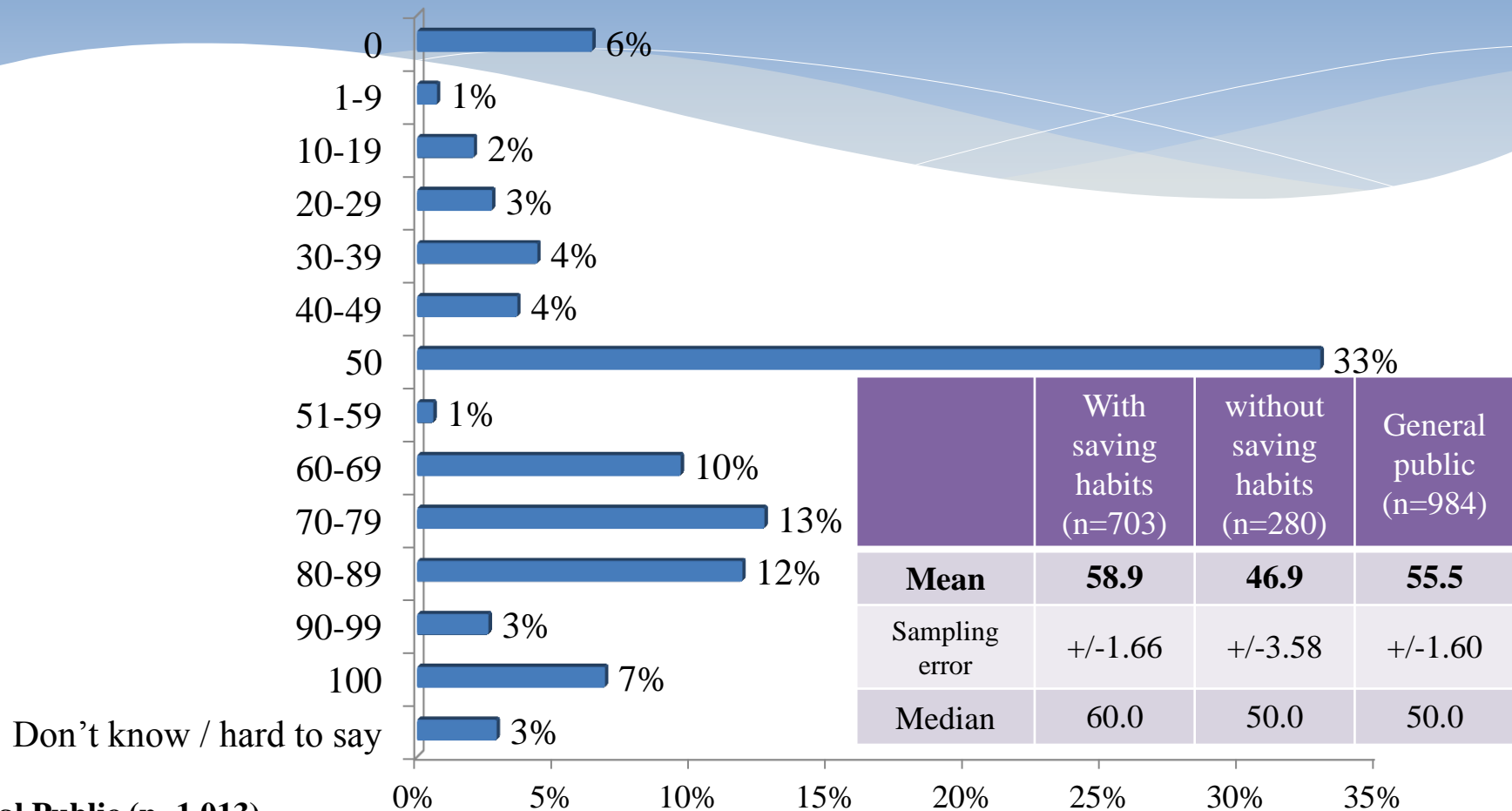
# The majority find the most significant meaning of having sufficient savings in bringing better sense of security



General Public (n=1,013)

[Q8] In your opinion, which of the following is the most significant meaning of having sufficient savings? [Interviewers to read out the first 4 options, order to be randomized by computer, one answer only] 對你嚟講，如果擁有足夠儲蓄嘅最大意義係以下邊一項？ [訪問員讀出首四個選項，次序由電腦隨機排列，只選一項]

# Hong Kong people scored a “sense of security” rating of 55.5 marks

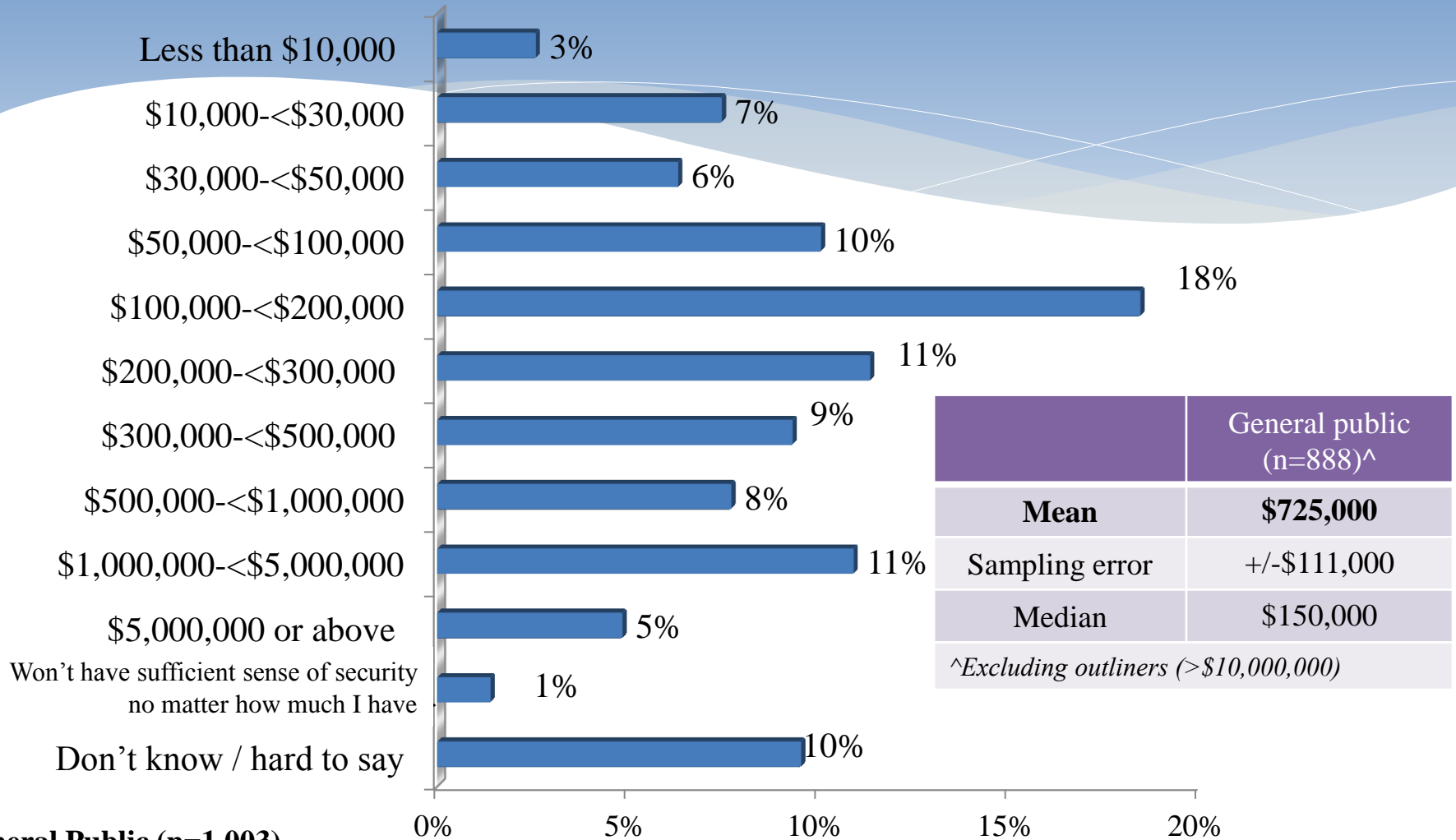


General Public (n=1,013)

[Q9] On a scale of 0 to 100, how much sense of security do your current savings or liquid assets bring you? 0 represents completely no sense of security; 100 represents extremely high sense of security; 50 represents half-half.

[One answer only]請你以0至100分表示，你認為目前擁有嘅各類儲蓄或流動資金為你帶嚟幾大嘅「安全感」？0分代表完全冇安全感，100代表非常有安全感，50分代表一半半。[只選一項]

# Hong Kong people need around \$700,000 to gain sufficient “sense of security”



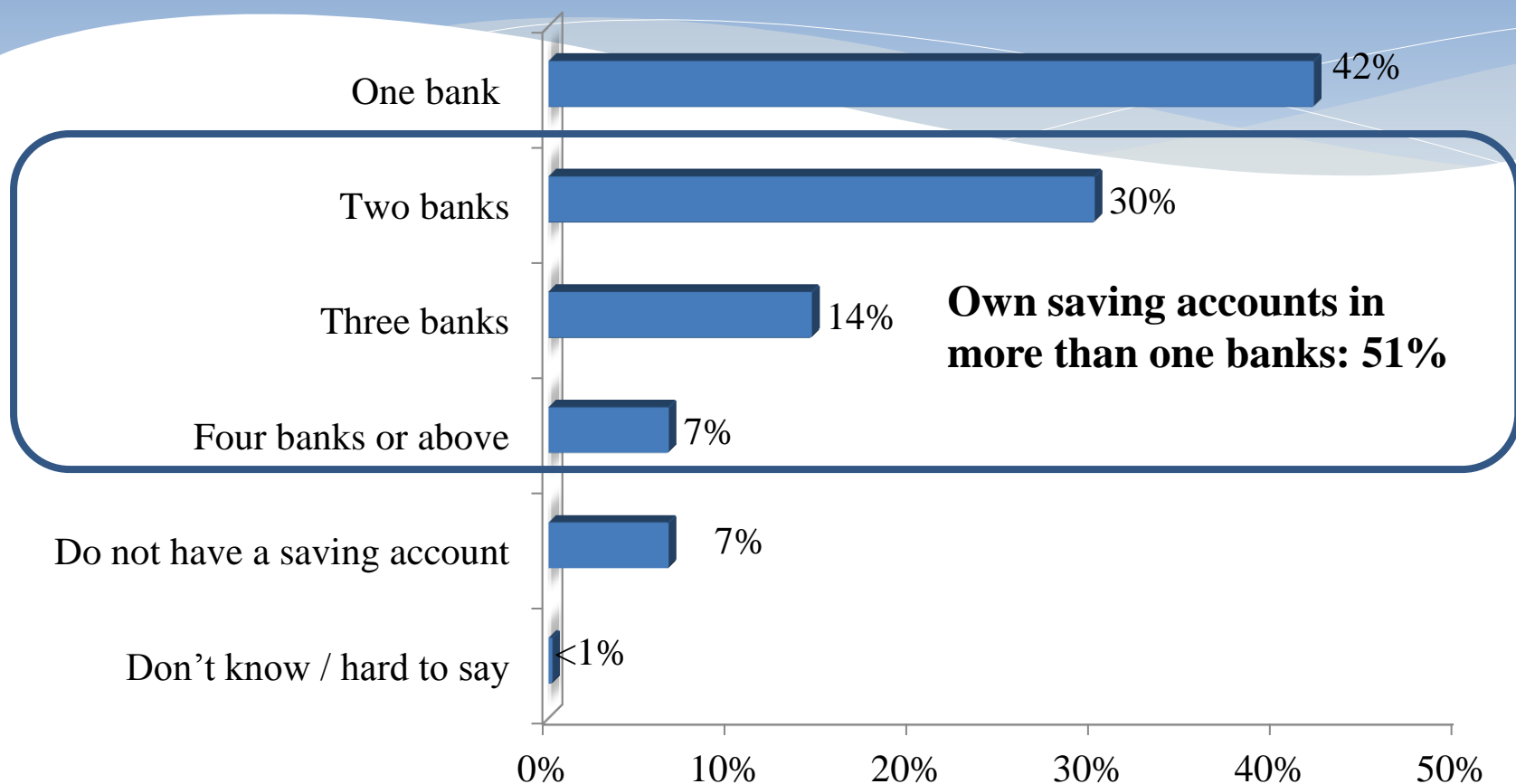
General Public (n=1,003)

[Q10] If to maintain your current living standard for another year, how much savings or liquid assets do you consider enough to build up sufficient “sense of security”? 基於你現時嘅生活情況，假設收入同支出都不會大變，以維持你目前嘅生活水平一年嚟講，你認為擁有幾多嘅儲蓄或者流動資金先至可以為你帶嚟足夠嘅「安全感」？



## **Part III. Bank Savings**

# Over half of the public own saving accounts in more than one banks

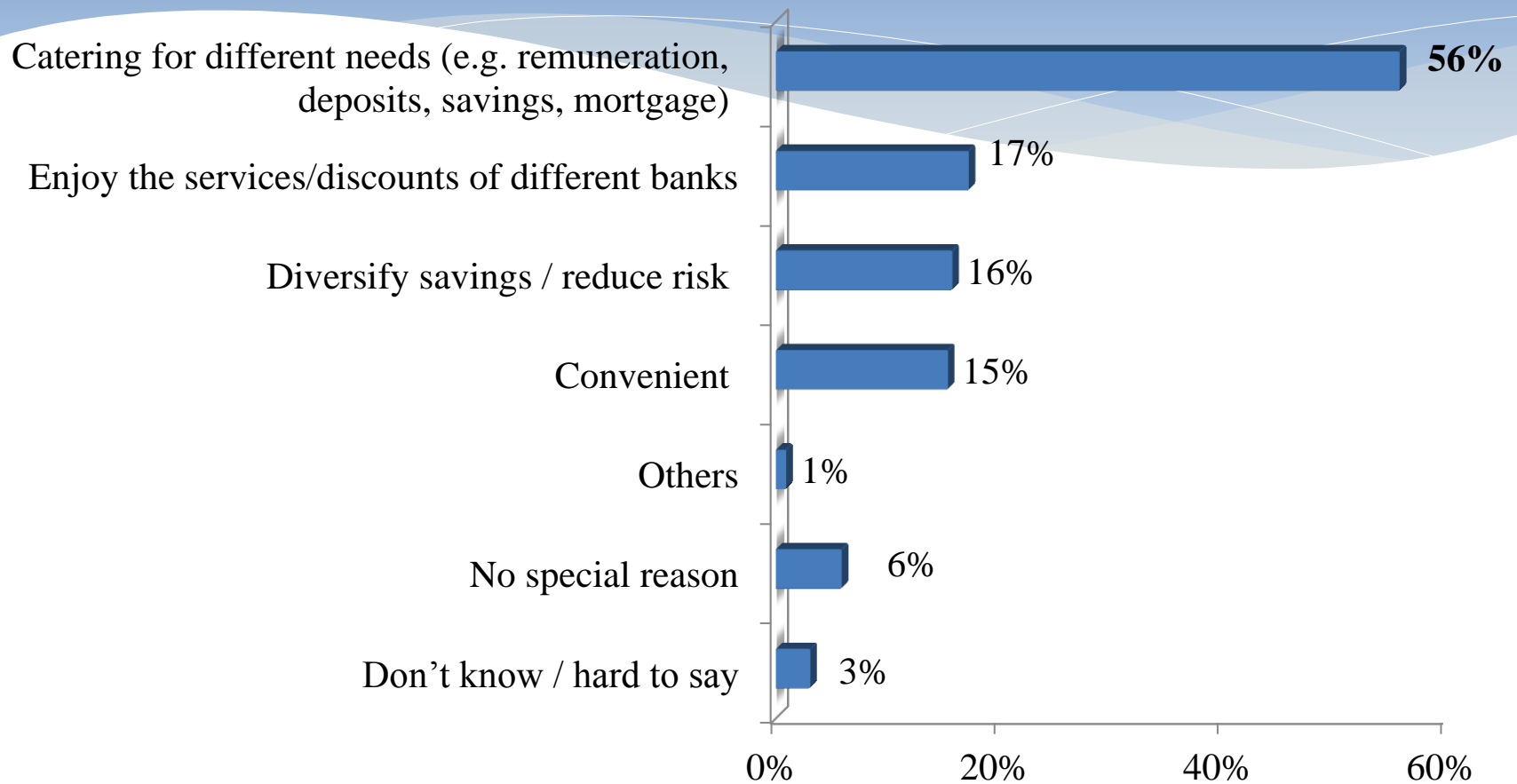


General Public (n=1,003)

[Q11] In how many banks do you own savings account(s)? Please include all types of accounts, such as integrated deposits account, time despite saving account, foreign currency saving account, etc. [One answer only]

請問你而家喺幾多間銀行有存款戶口？活期、定期、外幣存款戶口等都計。[只選一項]

# The most common reason for setting up accounts in more than one banks is to cater for different financial needs



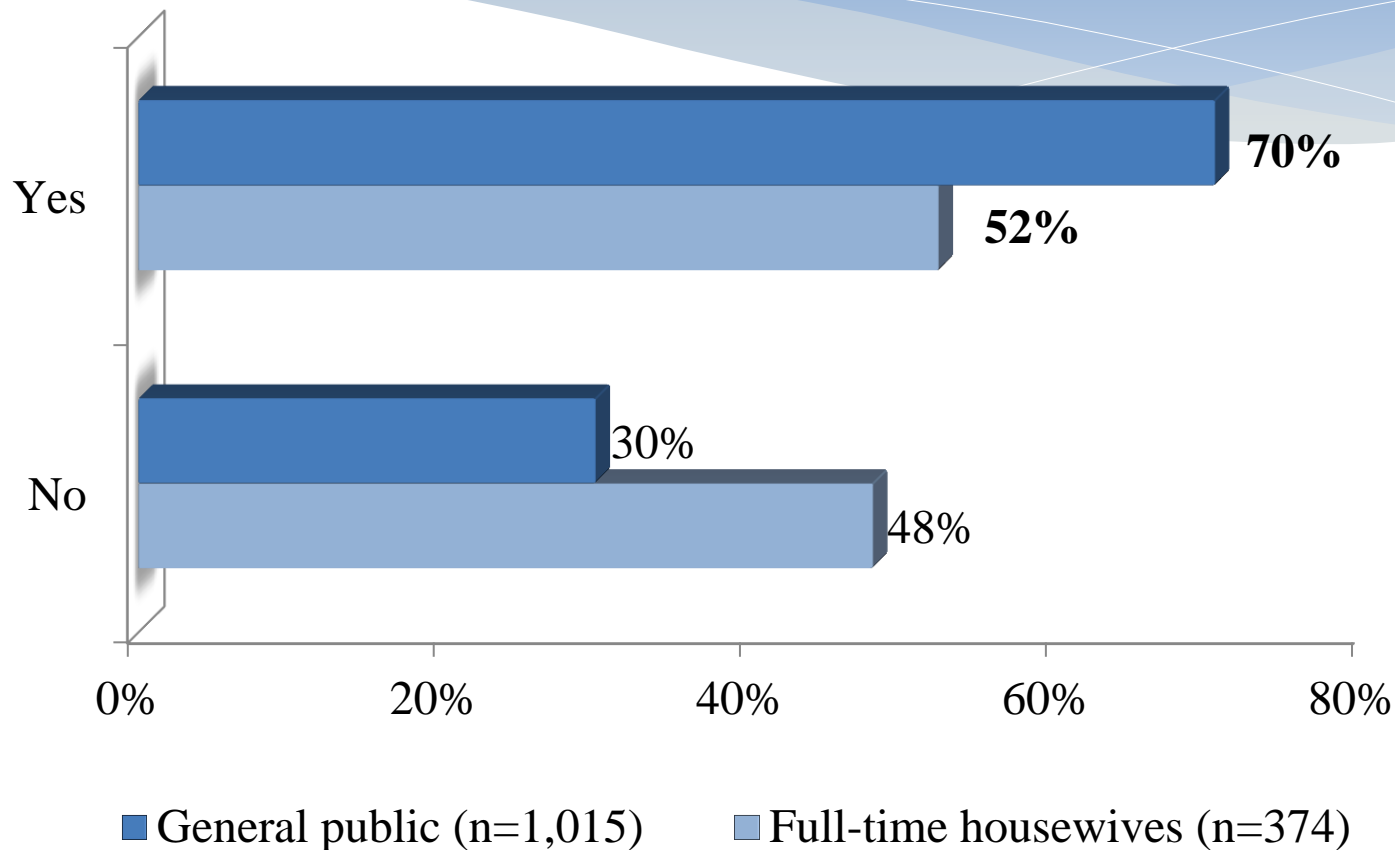
General Public (n=510)

[Q12] [Only ask those who answered more than 1 bank at Q11] Why did you set up savings accounts in multiple banks? [Do not read out answers, multiple answers are allowed]

[只問Q11答多於1間者 點解你會喺多於一間銀行開戶口? [不讀答案，可選多項]

## **Part IV. Focus Analysis of Full-time Housewives**

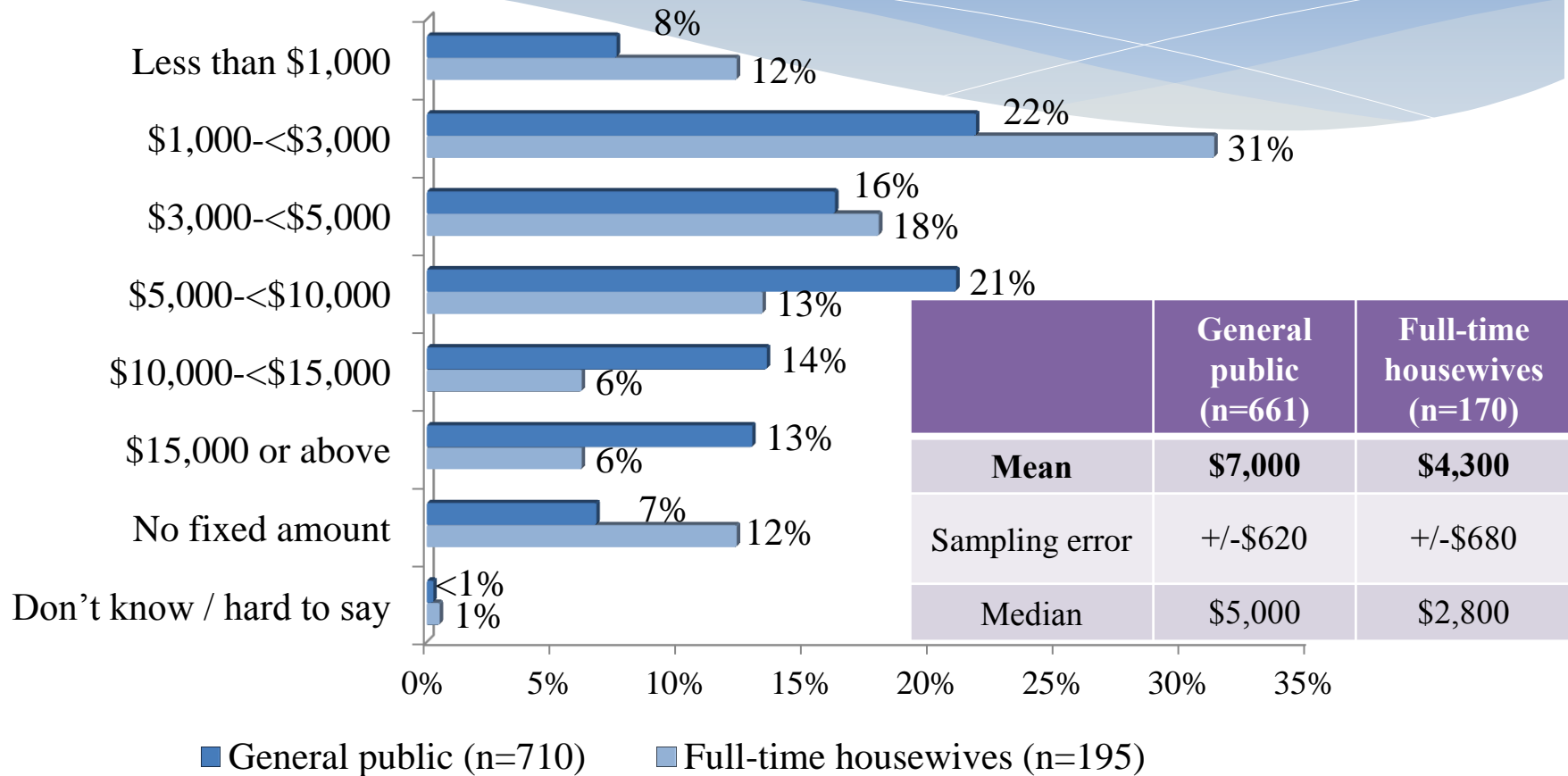
# 70% of general public have saving habits, while only around half of housewives have such habits



[Q1] Do you have any a habit of saving money? Please include all kinds of savings, such as savings for yourself, savings for your family, pin money, etc. [One answer only]

請問你現時有冇儲蓄嘅習慣，包括儲蓄俾自己或者家人，甚至係「私己錢」？ [只選一項]

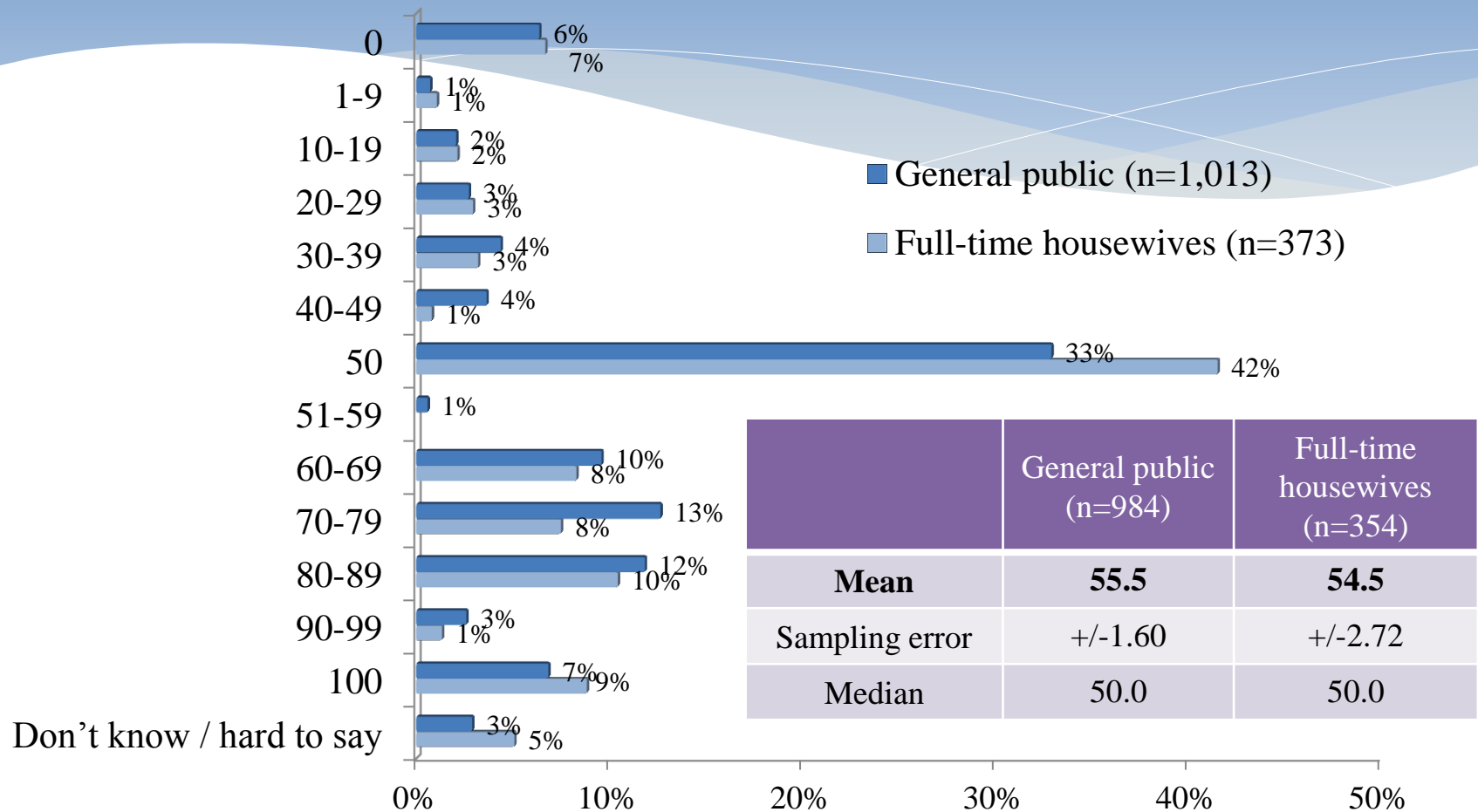
# General public save up \$7,000 per month on average, while housewives save up around \$4,000 monthly



[Q2] [Only ask respondents who have saving habits] Then roughly how much do you save per month? Please include all kinds of saving, such as savings for yourself, savings for your family, etc. [One answer only]

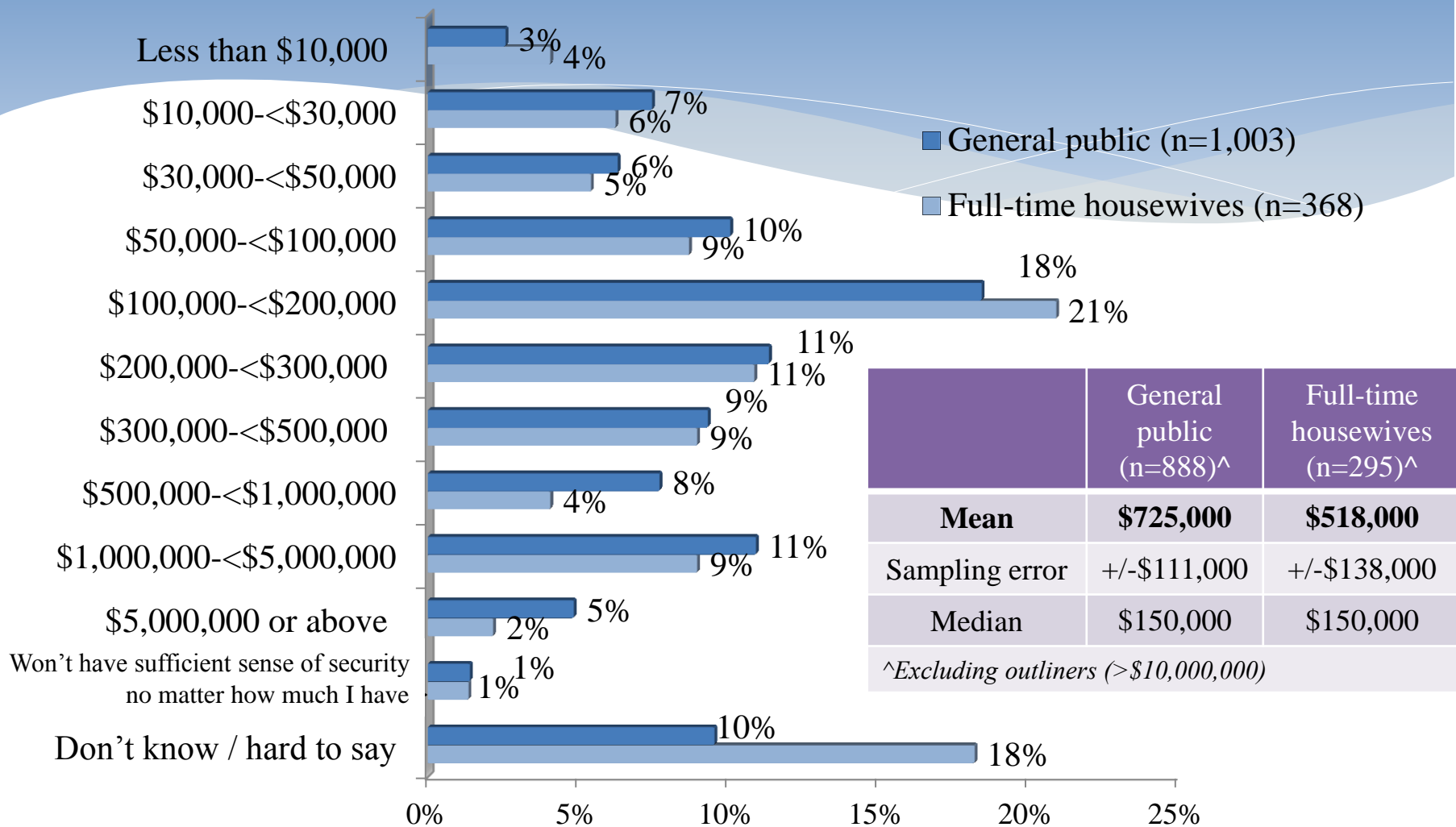
[只問有儲蓄習慣之被訪者] 咁你平均每個月會儲起幾多錢，包括俾自己或者家人？ [只選一項]

# General public gave a mean rating of 55.5 marks for the sense of security in their current savings, while full-time housewives gave 54.5 marks on average



[Q9] On a scale of 0 to 100, how much sense of security do your current savings or liquid assets bring you? 0 represents completely no sense of security; 100 represents extremely high sense of security; 50 represents half-half. [One answer only]請你以0至100分表示，你認為目前擁有嘅各類儲蓄或流動資金為你帶嚟幾大嘅「安全感」？0分代表完全冇安全感，100代表非常有安全感，50分代表一半半。[只選一項]

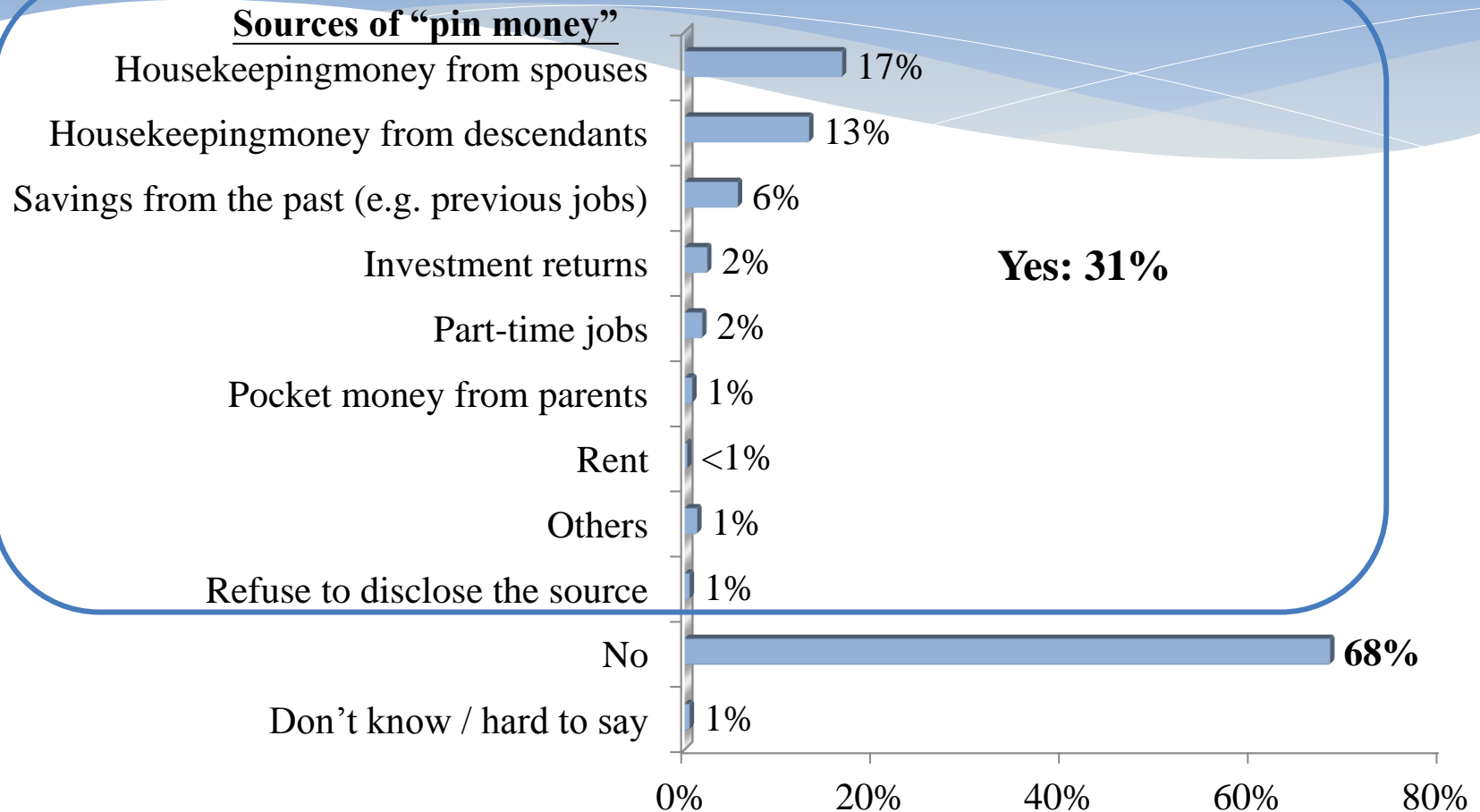
# General public need around \$700,000 to gain sufficient “sense of security”, while housewives need around \$500,000



[Q10] If to maintain your current living standard for another year, how much savings or liquid assets do you consider enough to build up sufficient “sense of security”? 基於你現時嘅生活情況，假設收入同支出都不會大變，以維持你目前嘅生活水平一年嚟講，你認為擁有幾多嘅儲蓄或者流動資金先至可以為你帶嚟足夠嘅「安全感」？<sup>24</sup>



# Near one-third of housewives have “pin money”

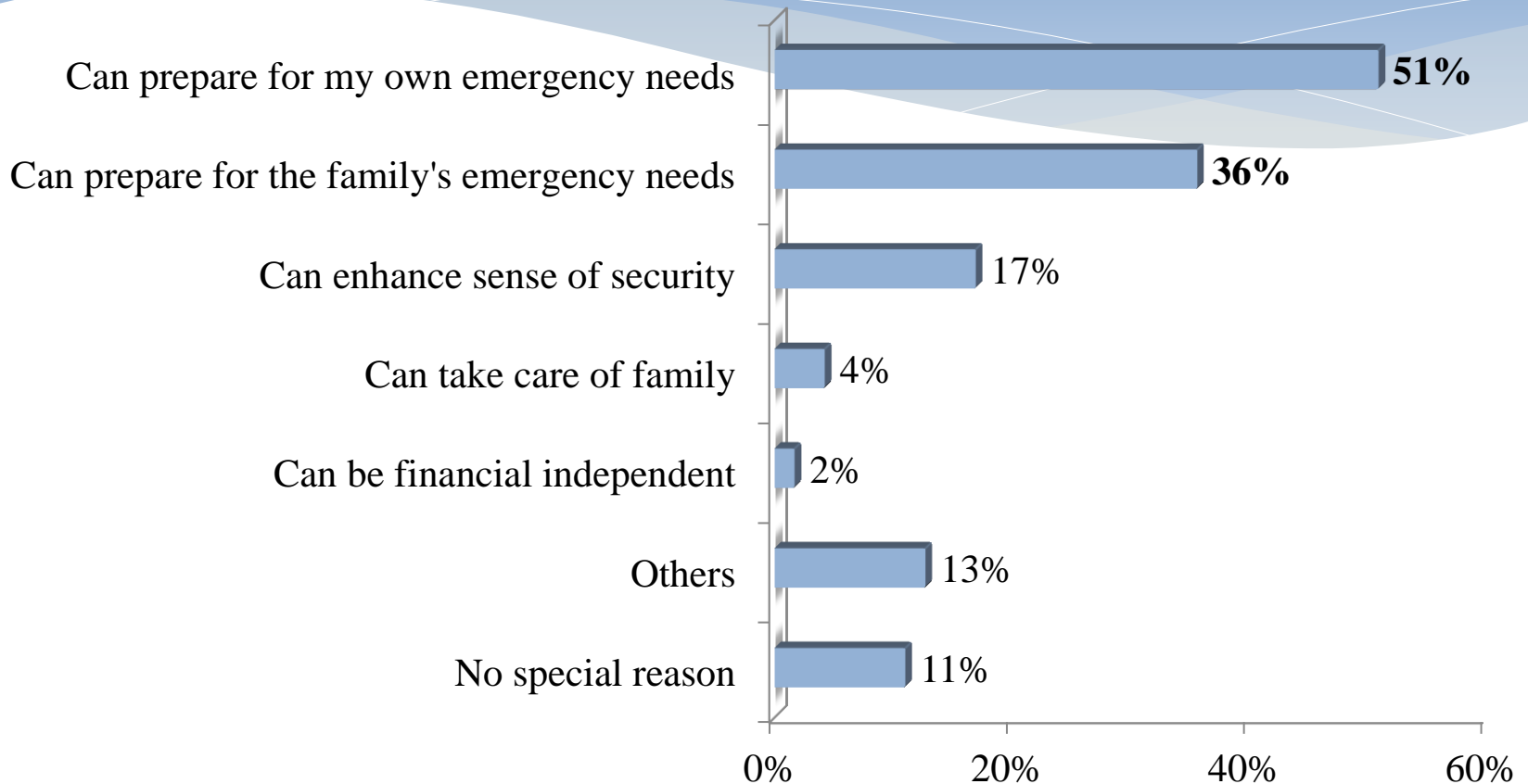


Full-time housewives (n=372)

[Q13] Do you have a habit of saving up “pin money”? If yes, what is/are the main source(s) of the “pin money”? [Do not read out answers, multiple answers are allowed]

請問你有冇儲「私己錢」嘅習慣？如有，請問呢啲「私己錢」主要係嚟自：[不讀答案，可選多項]

# The main purpose for saving “pin money” is to prepare for personal and family’s emergency needs

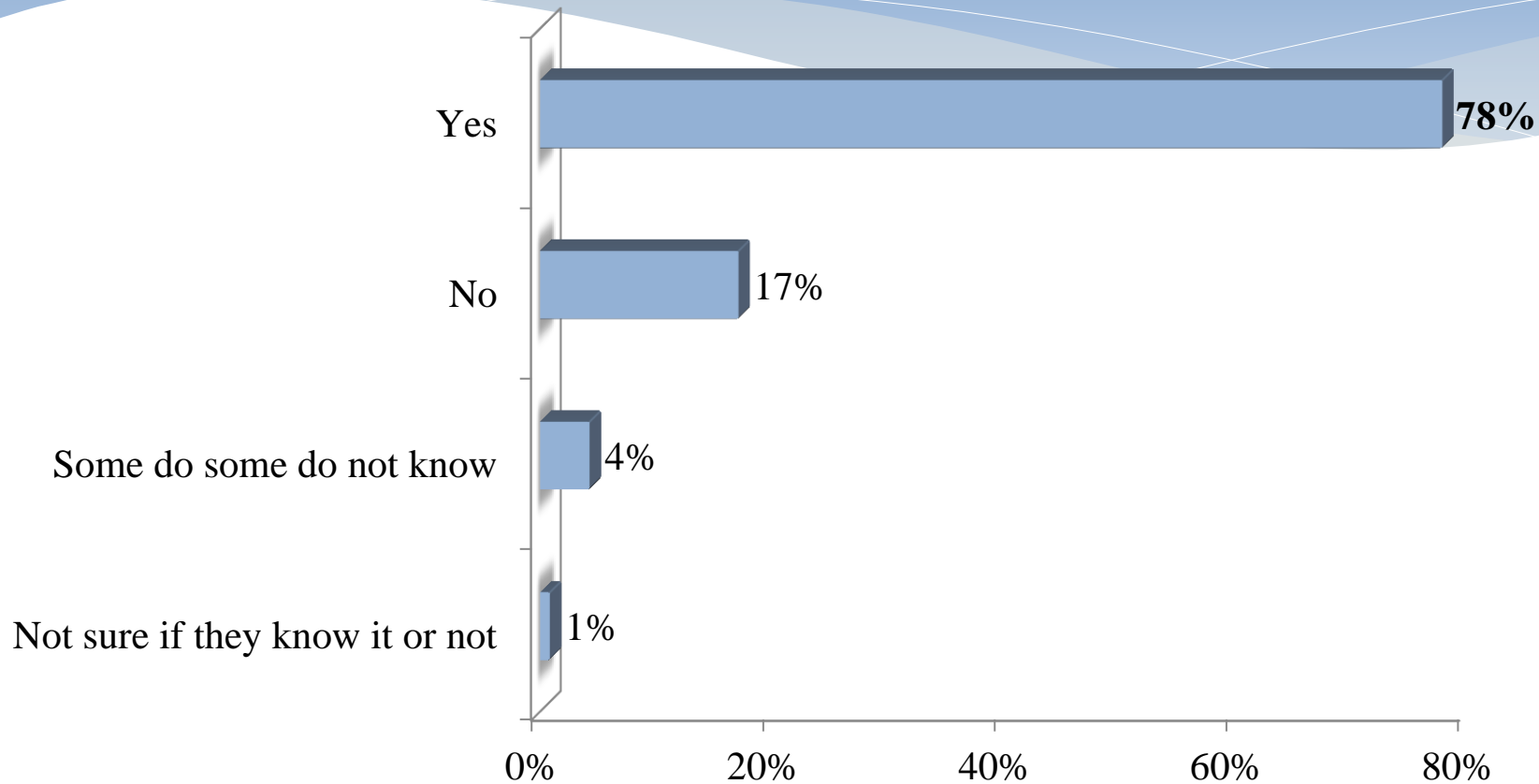


Full-time housewives (n=118)

[Q14] [Only ask housewives who have “pin money”] What is/are your major reason(s) for keeping pin money? [Do not read out answers, multiple answers are allowed]

[只問有儲「私己錢」的家庭主婦] 請問你儲起「私己錢」嘅主要原因係：[不讀答案，可選多項]

# Family members of near 80% of housewives with “pin money” are aware of such savings

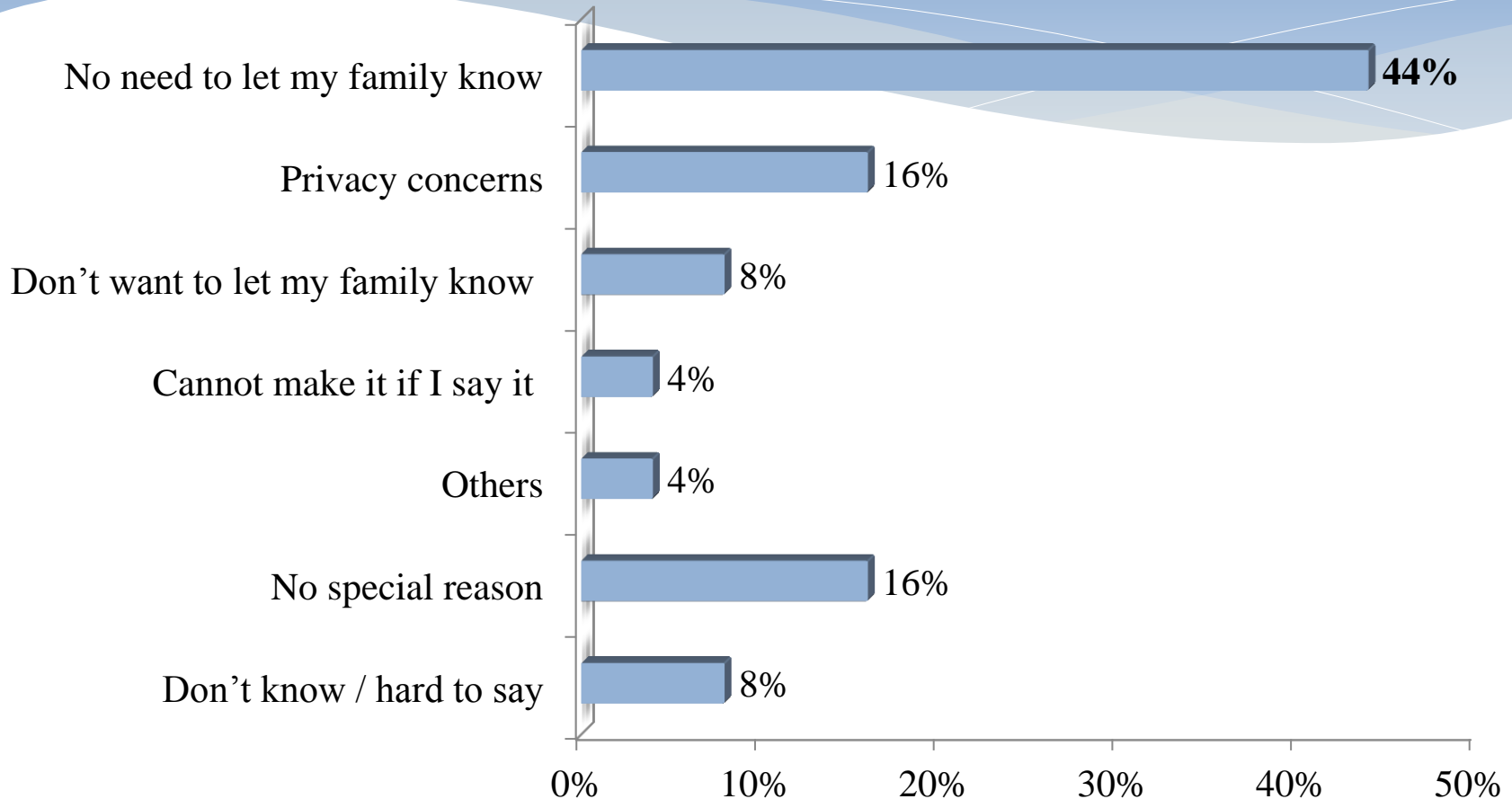


Full-time housewives (n=117)

[Q15] [Only ask housewives who have “pin money”] Do other members of your family know about your possession of pin money? [One answer only]

[只問有儲「私己錢」的家庭主婦] 你嘅屋企人知唔知道你有儲起“私己錢”? [只選一項]

# Housewives who do not tell family members about their “pin money” mainly because they do not see the need of telling it

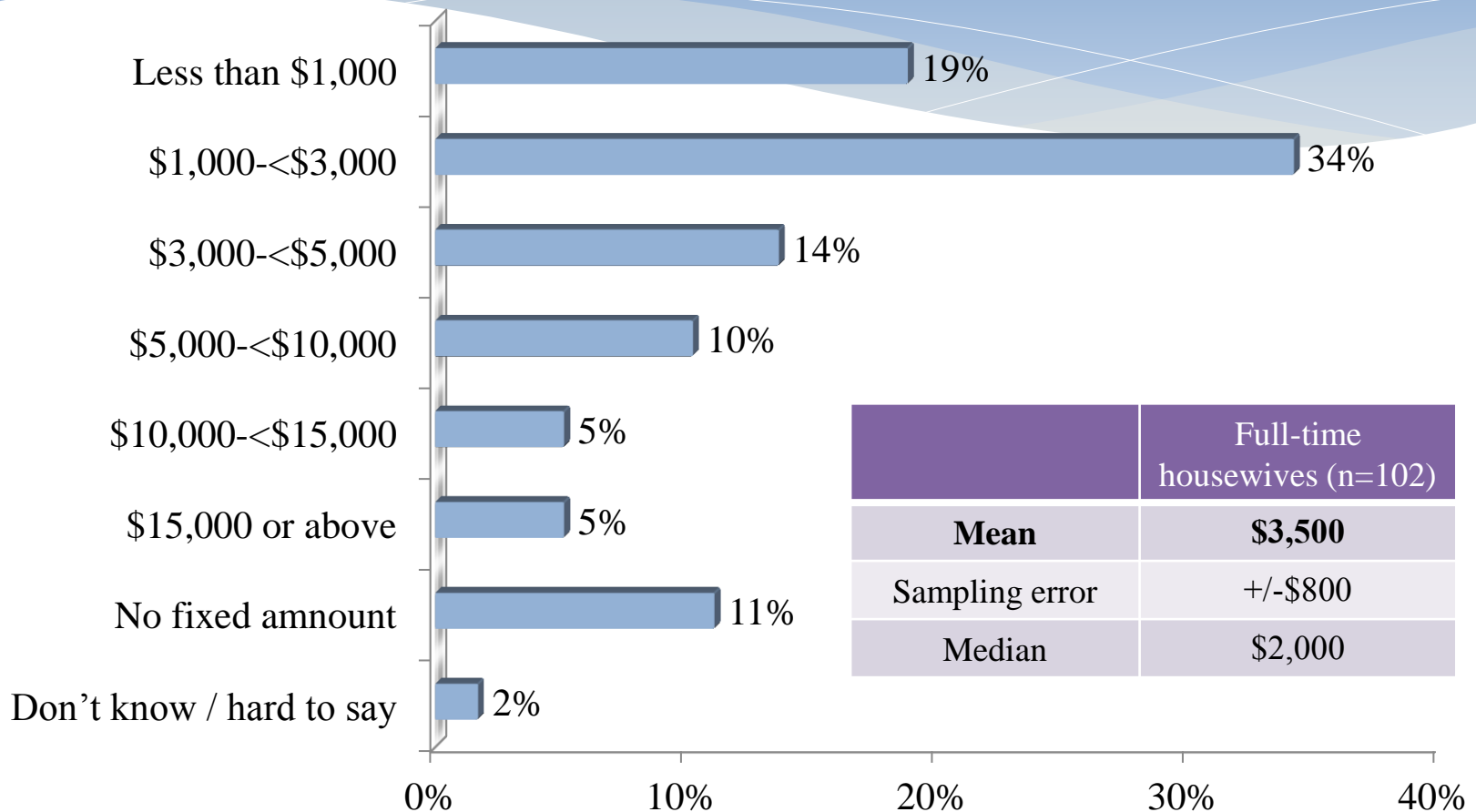


Full-time housewives (n=25)

[Q16] [Only ask those who did not answer “yes” at Q15] Why didn't you tell your family that you've kept “pin money”? [[Do not read out answers, multiple answers are allowed]

[只問Q15不是答「知道」者]你點解唔講俾屋企人知你有儲起「私己錢」? [不讀答案，可選多項]

# On average, housewives save up \$3,500 “pin money” a month



Full-time housewives (n=117)

[Q17] [Only ask housewives who have “pin money”] Lastly, approximately how much pin money can you save per month? [One answer only]

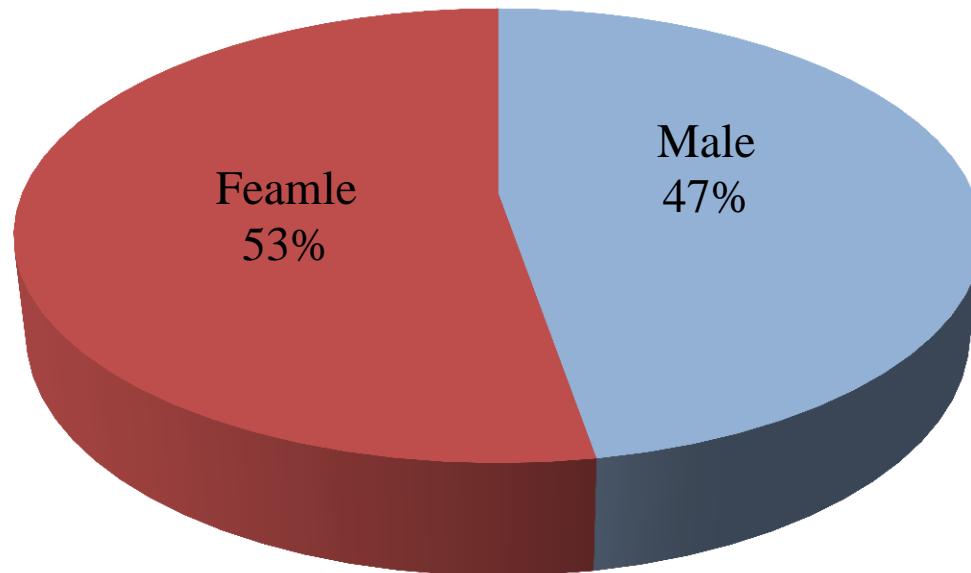
[只問有儲「私己錢」的家庭主婦] 最後，請問你平均一個月大約可以儲到幾多「私己錢」？[只選一項]

# Respondent Profile

# Gender

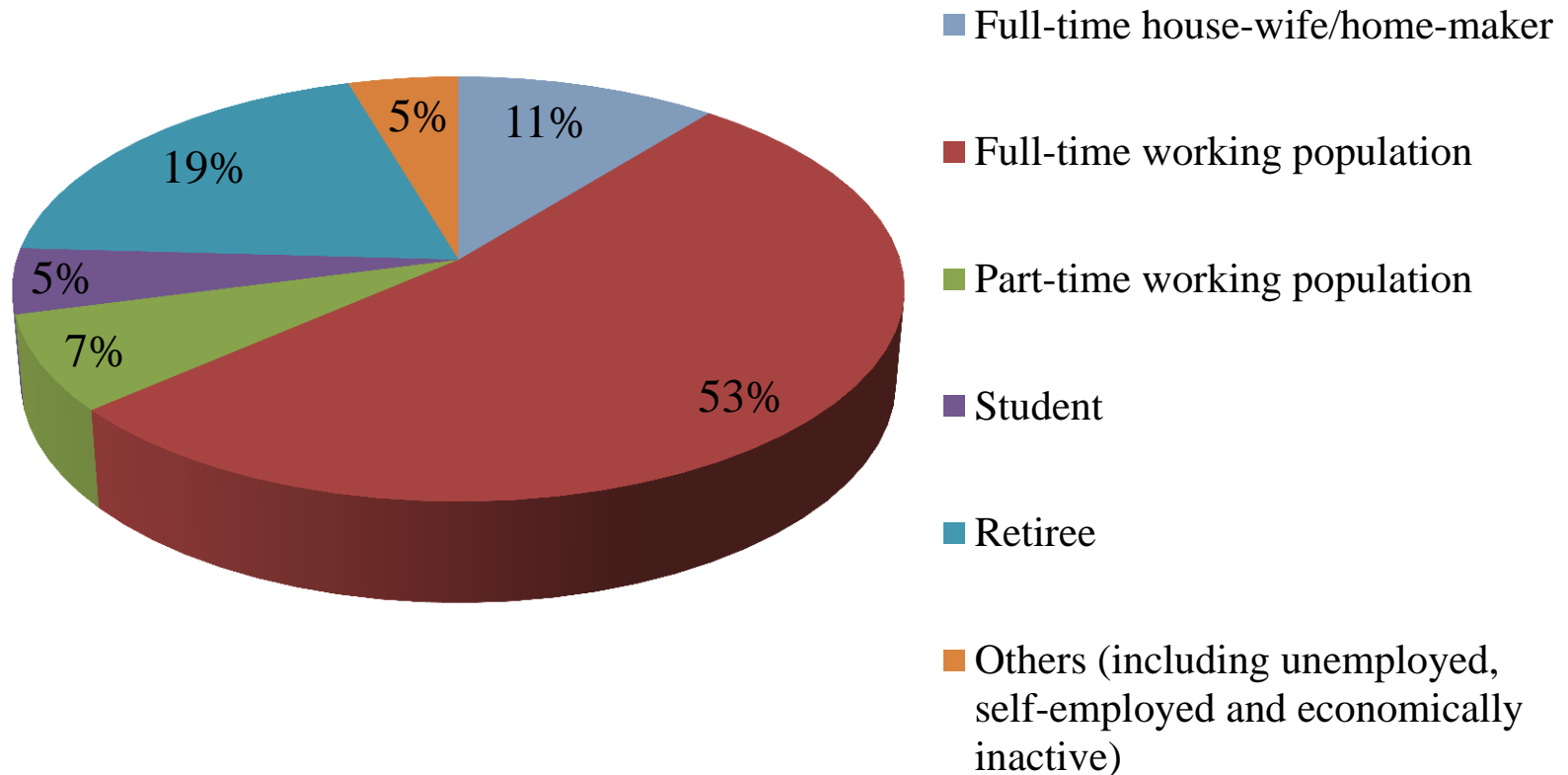
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**General public (n=1,015)**



# Employment Status

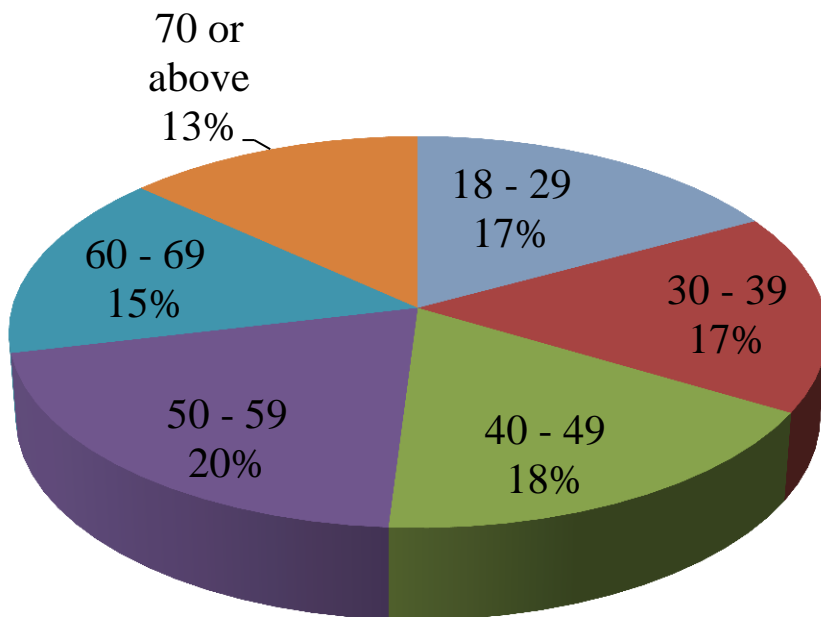
General public (n=1,015)



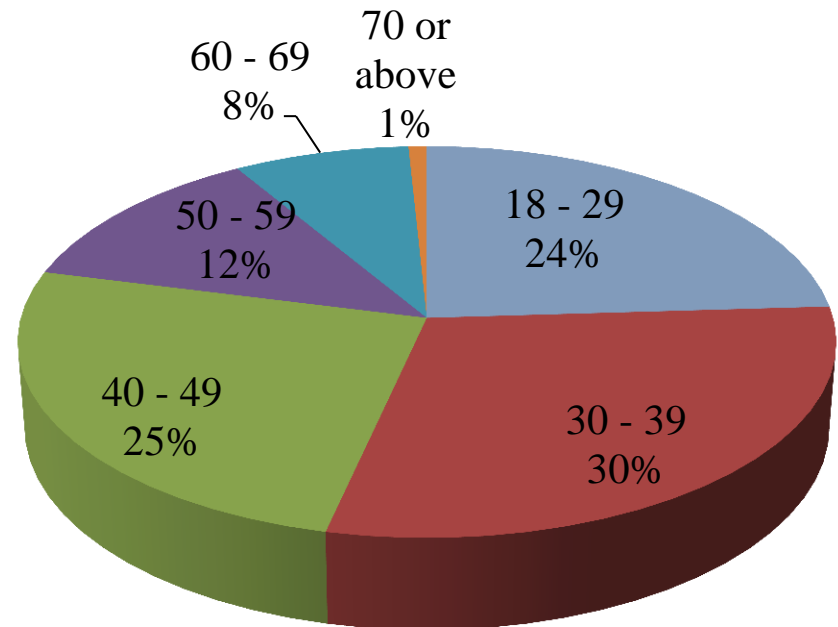


# Age

**General public (n=1,004)**

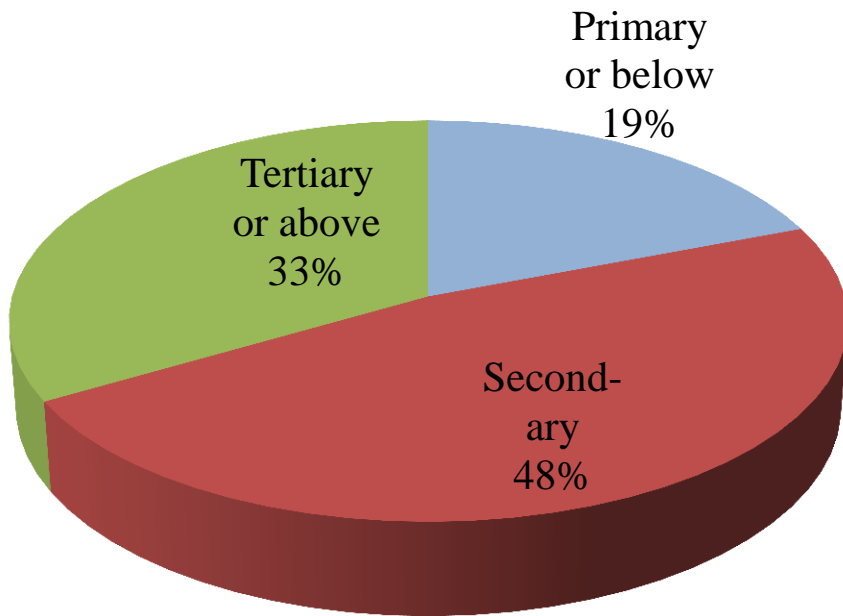


**Full-time housewives (n=370)**

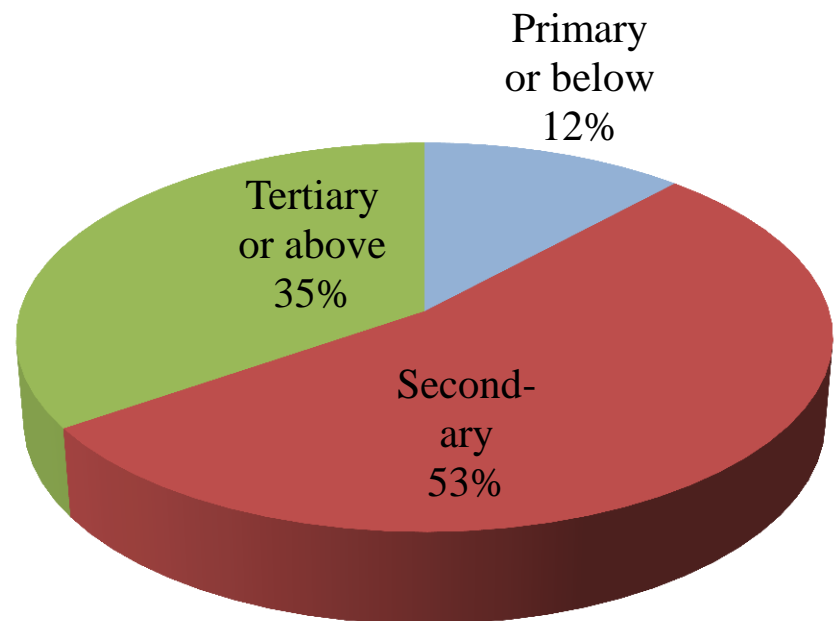


# Education Attainment

**General public (n=1,008)**



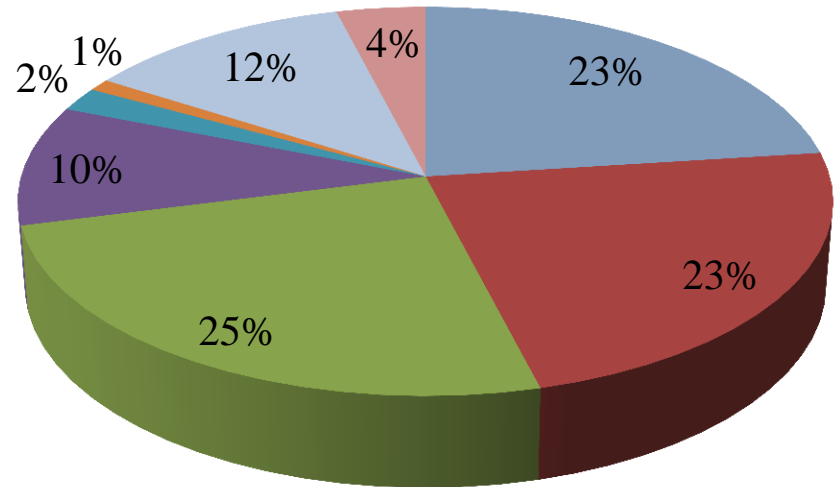
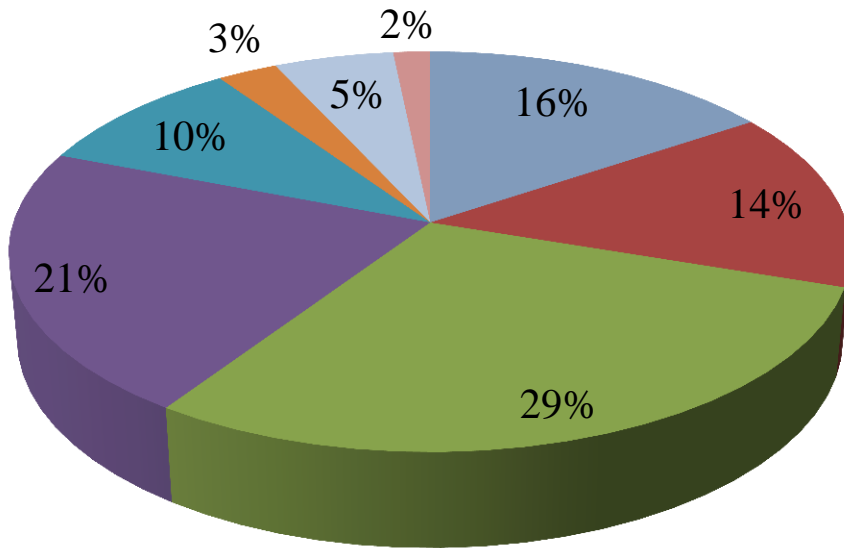
**Full-time housewives (n=370)**



# Monthly Personal Income

**General public (n=970)**

**Full-time housewives (n=358)**



- \$5,000 or below
- \$10,000- <\$20,000
- \$40,000- <\$80,000
- No income
- \$5,000- <\$10,000
- \$20,000- <\$40,000
- \$80,000 or above
- Unstable income

	General public (n=903)	Full-time housewives (n=300)
Mean	\$22,000	\$13,000
Sampling error	+/- \$1,300	+/- \$1,400
Median	\$15,000	\$7,500

# Concluding Remarks

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Generally speaking, 70% of the general public have a habit of saving money, at an average of \$7,000 per month, mainly for contingency and retirement needs. For those not doing so, it is mainly because they do not have enough money to do so.

- \* When saving up, most people prefer interest-bearing channels, like demand or time deposit at banks, shares, bonds or funds, and saving insurance. On bank savings, half have accounts in more than one banks, mainly to cater for different financial needs.
- \* For those who have a saving target for this year, the average amount stands at \$102,000 and three-quarters are confident of achieving it. On a scale of 0 to 100 measuring people's sense of security brought by their current amount of savings or liquid assets, the average rating is 55.5 for the general public. Those with saving habits feel significantly more secured than those without, at 58.9 versus 46.9.
- \* For housewives, about one-third admitted they keep their own "pin money", at \$3,500 per month on average, but only one-sixth of these one-third do so without letting their family know. Many housewives actually have their family needs in mind when making these savings.

# End of Presentation

For details, please visit  
<http://hkupop.hku.hk>