

7 Key Attitudinal Trends for Investing in 2024

Americans at Highest Ever in Feeling Experienced with Investing; Millennials now the Generation Most Comfortable with Market Volatility, Reversing Trend

(Dec. 12, 2023, Rye, NY) – Americans are at their peak in feeling experienced with investing, and millennials for the first time emerge as the generation most comfortable with market volatility, according to [Hearts & Wallets](#), the data and benchmarking firm that specializes in powering growth for saving, investing and financial advice businesses.

The research report, **Attitudes & Sentiment 2023: Driving Corporate Strategy in Response to Changing Consumer Needs**, features newly released findings on consumer attitudes, sentiment, concerns and goals toward saving and investing. This report is based on a survey of 5,846 U.S. households in the latest wave of the Hearts & Wallets Investor Quantitative™ Database, recognized as the largest single dataset with over 120 million data points on saving, investing and advice behaviors from 75,000 U.S. households dating back to 2010.

7 Key Attitudinal Trends for Investing in 2024

Among the many report findings, 7 key attitudinal trends emerge for 2024:

1. **Feelings of being more experienced with investing is at its highest level** (31%) since survey tracking began for this attitude in 2011 when it was 18% nationally for U.S. households. Consumers who perceive themselves as experienced with investing are both more likely to say they make decisions on their own and use paid investment professionals.
2. **Millennials are now the generation most comfortable accepting market volatility**, reversing earlier skittishness. In 2011, only 16% of millennials were comfortable accepting volatility, 5 percentage points lower than Gen X and baby boomers. Today, 46% of millennials are comfortable with volatility, 22 percentage points higher than boomers. Affected by recent market turmoil, Gen Z comfort with volatility declined markedly, despite their longer investment timeframe, dropping from 43% in 2022 to 28% today.
3. **Receptivity to financial advice is at highest ever, especially among millionaire households**. Seeing value in paying for financial advice is now at 32%, a high since tracking on this attitude began in 2013, nearly doubling from 18%. Consumers are split on whether robo-advisors or humans give better advice.
4. **Emergency funds are a key part of financial wellness, despite growing competition from other saving and investing goals**. Building an emergency fund is the top saving and investing goal for individual investors, cited by 52% of U.S. households nationally, even as Americans juggle the demands of more conflicting goals. More households balance multiple goals than in the past, with 57% of households saving for 3-plus goals, up from 44% in 2013. Today, 1 in 4 households (24%) has 5-plus goals.

7 Key Attitudinal Trends for Investing in 2024

5. **Inflation is again the #1 concern, cited by 44% of U.S. households, but managing finances while aging is a growing concern for certain Americans.** 1 in 5 households is highly concerned about the ability of loved ones to manage their finances as they age.
6. **Having the ability to bank and invest at the same firm is one of the attitudes showing the biggest increases in agreement year over year.** Nationally, 35% of households want to bank and invest at the same firm, up from 23% in 2010.
7. **Interest in the asset managers behind funds is growing.** 36% of households now agree it “is important to me which investment companies manage my mutual funds regardless of whether I or a financial professional has chosen the funds.”

“How firms execute on these 7 trends depends on their business objectives, current capabilities and competitive strengths,” Laura Varas, Hearts & Wallets CEO and founder, said. “Optimal long-term strategy for growth should reflect how these trends play out for specific customer targets and distribution channels.”

Wide Range of Data to Drive Decisions

The Hearts & Wallets Investor Quantitative™ Database tracks 50-plus attitudes related to saving and investing. The full report provides insights into these attitudes, goals, concerns and much more.

“Given that experienced investors are more engaged in investing and are bigger consumers of advice today, a deep dive analysis can guide firms on the extent to which they should invest in technology-driven and people-first service models,” Beth Krettecoc, Hearts & Wallets Subject Matter Expert and report co-author, said. “Using Hearts & Wallets IQ Dataminer software, firms can better understand their customers, market share, and customer satisfaction within their competitive environment.”

Methodology

The *Attitudes & Sentiment 2023: Driving Corporate Strategy in Response to Changing Consumer Needs* report is drawn from the section of the Hearts & Wallets Investor Quantitative™ Database (IQ Database) that analyzes consumer attitudes, sentiment, concerns and goals toward saving and investing. The latest survey wave fielded September 11 – October 6, 2023, with 5,846 participants. The full IQ™ Database is recognized as the largest single dataset with over 120 million data points on consumer buying patterns from over 75,000 U.S. households.

About Hearts & Wallets

Hearts & Wallets is the data and benchmarking firm that specializes in powering growth for saving, investing and financial advice businesses. Leading firms rely upon Hearts & Wallets research reports, software and benchmarking to make strategic decisions that improve products, distribution, pricing, positioning and targeting. The power of 2.5x: over 70% of Hearts & Wallets subscribers experienced positive net flows in 2022 as compared to just 30% of non-subscribers. For more information visit www.heartsandwallets.com.

Media Contact

Lynn Walters lynn@heartsandwallets.com
800-930-0966 ext. 704

Hearts & Wallets, CEO & Founder

Laura Varas laura@heartsandwallets.com
800-930-0966 ext. 700