

Rising Confidence and Changing Investor Buying Patterns

Concerns High on Political Environment, Inflation and Future of Social Security;
Goal Setting Translates into Actions with Emergency Funds

(Oct. 14, 2025, Rye, NY) – Consumers feeling experienced as investors, secure in their financial futures and comfortable in taking investing risks are all at new highs this year, according to a new report by [Hearts & Wallets](#), the independent data and benchmarking firm that specializes in buying patterns in saving, investing and financial advice.

Attitudes & Sentiment 2025: Buying Behavior Shifts as More Consumers Enjoy Thinking About Money tracks U.S. consumer sentiment, goals, concerns and attitudes that drive competitive buying patterns. The report draws from fields within the Investor Quantitative™ (IQ™) Database, recognized as the largest single dataset on saving, investing and advice behaviors with over 135 million data points from over 85,000 U.S. households, trending back 15 years, with 5,981 U.S. households in the latest wave.

Positive Financial Outlook

Nationally, consumers who feel “secure” about their financial futures grew 4 percentage points year over year to 51% of households, and up 11 percentage points vs. 2010, continuing a long-term increase since IQ™ Database tracking began 15 years ago. At the national level, feelings of being “experienced” with investing are at the highest point since tracking began. Consumers who perceive themselves as “experienced” with investing are more likely to both make investing decisions on their own and use paid investment professionals. Investing risk tolerance is also at the highest level since IQ™ Database tracking began with 38% of households reporting feeling “very” or “somewhat comfortable” with “accepting volatility in the hope of getting a higher return” today, up 20 percentage points vs. 2012.

Buying patterns by store show customers of **E*TRADE** (NYSE: MS), **Vanguard** and **Robinhood** (NASDAQ: HOOD) are most risk tolerant, with nearly two thirds of customers at each firm saying they are “very comfortable” or “somewhat comfortable.” **Principal Financial** (NASDAQ: PFG) is the store with the most diverse customer base in terms of risk tolerance, with 1 in 4 (23%) being “very comfortable” and 1 in 5 “very uncomfortable.” Among asset managers, the top 3 firms for household penetration of the most risk-tolerant consumers are **Fidelity**, **Vanguard** and **BlackRock/iShares NET** (NYSE: BLK). American Funds (**Capital Group**) performs well with more risk-averse households.

“Increasing investor confidence influences buying patterns,” Laura Varas, CEO and founder of Hearts & Wallets, said. “More confident consumers want to make investing decisions on their own and use financial advisors. Confidence and risk tolerance are important tools to engage today’s buyers.”

Goal Setting, Emergency Funds and Top Concerns

Multiple saving and investing goals are becoming the norm with 65% of households working toward 3-plus goals. “Build an emergency fund” is the top goal at 53%. Goal setting appears to be successfully translating into action, as shown by better funded emergency funds today vs. a decade ago.

Rising Confidence and Changing Investor Patterns/2

Concern is high on macroeconomic issues of the U.S. political environment, inflation and the future of Social Security, all over 40% high concern (9-10 on scale 1-10). Data security is the top personal concern at 28%.

Thinking About Value of Advice, Money, Sustainability

Top-changing attitudes this year relate to advice, banking/investing, product manufacturers and intergenerational finance. More households are agreeing that they “see value in paying for professional financial advice, whether or not I use a financial advisor today,” with 32% agreeing, and 20% disagreeing for a net change up 27 percentage points, from 15% disagree in 2013 to 12% net agreement in 2025. More households now “enjoy thinking about money” than do not. Today, 30% of households agree they “enjoy thinking about money,” and 27% disagree. In 2011, only 18% agreed, and 32% disagreed.

A rising portion of households report “sustainability influences my investment decisions,” up to 26% vs. 21% in 2022. Fewer households expect to “spend most of my money myself,” rather than passing it on to heirs or charities. Showing the value Americans place on strong manufacturers, 33% of households agree “insurance credit ratings are important to me,” up from 25% in 2010.

“As more consumers enjoy thinking about money, they are setting more goals for themselves and working toward achieving them,” Beth Krettecots, Hearts & Wallets Subject Matter Expert, said. “This trend is changing buying patterns in favor of firms that understand and build for consumer needs.”

The full report contains more data on consumer sentiment, goals, concerns and saving and investing attitudes. New attitudes have been added on artificial intelligence (AI) and partner planning.

Methodology

Attitudes & Sentiment 2025: Buying Behavior Shifts as More Consumers Enjoy Thinking About Money examines U.S. sentiment, goals, concerns and saving and investing attitudes, drawing from fields within the Investor Quantitative™ (IQ™) Database, recognized as the largest single dataset with over 120 million data points on saving, investing and advice behaviors from 85,000 U.S. households the past 15 years. The latest wave was fielded Jul. 17-Aug. 9, 2025, with 5,981 households.

About Hearts & Wallets

Hearts & Wallets is the data and benchmarking firm that specializes in powering growth for saving, investing and financial advice businesses with competitive buying pattern data. Leading firms rely upon Hearts & Wallets market intelligence reports, software and benchmarking to make strategic decisions that lead to growth by making products and services more consumer centric. Over 70% of Hearts & Wallets subscribers experienced positive net flows 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

###