

# Teaching kids in the new world of money

A Snapshot

## Half of parents (52%)

claim their kid's financial literacy and capability is **average, poor or terrible.**

## 48%

of parents actively avoid discussions with their children on financial topics, because:

- 48% Money is tight
- 42% Limited knowledge
- 40% Should be taught in schools

## 49%

of parents claim their children have spent their money without them knowing, with **\$179.31** being the average amount spent.



**In-game credits (37%)** and **In-app purchases (33%)** are the clear culprits for money spent without parents knowing.

Weekly pocket money averages to **\$12.04 per child**, that's

**\$626 a year!**

## 77%

of parents say their children are **interested in learning about money.** Top topics include:

- 58% The process of earning pocket money
- 51% The importance of saving
- 29% How to earn money as a social media or gaming influencer

Over half of parents claim their **children's attitudes to money** need to improve in the following areas:

- How to budget (57%)
- How to save (56%)
- What spending to prioritise (55%)
- Understanding the value of earning money through work or chores (52%)

## 72%

of parents are concerned about the influence of online games on their children's buying behaviour.

More than one quarter (28%) have racked up bills of \$200 or more, without their parents knowing

**\$200 - \$499!**



**7 in 10** Aussie parents say they give their children pocket money.

