July 2026

State of Savings Index 2026

Kiwibank.

Methodology

Nationwide survey

Results in this report are based upon questions asked in a Talbot Mills Research nationwide online survey. The basis of the sample is n=1534 nationally representative respondents in New Zealand 18 years of age and over.

Fieldwork dates

Fieldwork for the questions in this report was conducted between the 15th to the 21st June 2026.

Representative sample

Interlocked age, gender and regional quotas were used during sampling. Weighting was further used to enhance how closely the results represent the adult population of New Zealand.

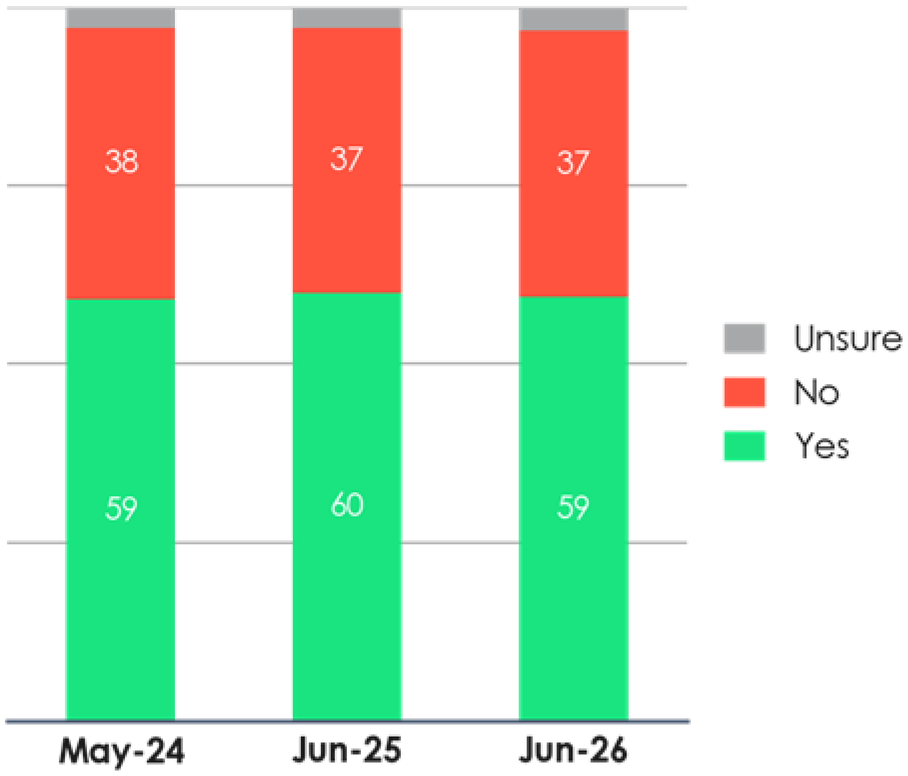
The maximum sampling error for a sample size of 1534 at the 95% confidence level is ± 2.5%.

Reporting

All numbers are shown rounded to zero decimal places. Hence specified totals are not always exactly equal to the sum of the specified sub-totals. The differences are seldom more than 1%. (For example: 2.7 + 3.5 = 6.2 would appear: 3 + 4 = 6).

Monthly budgeting practices

Do you have a defined monthly budget in place? (%)



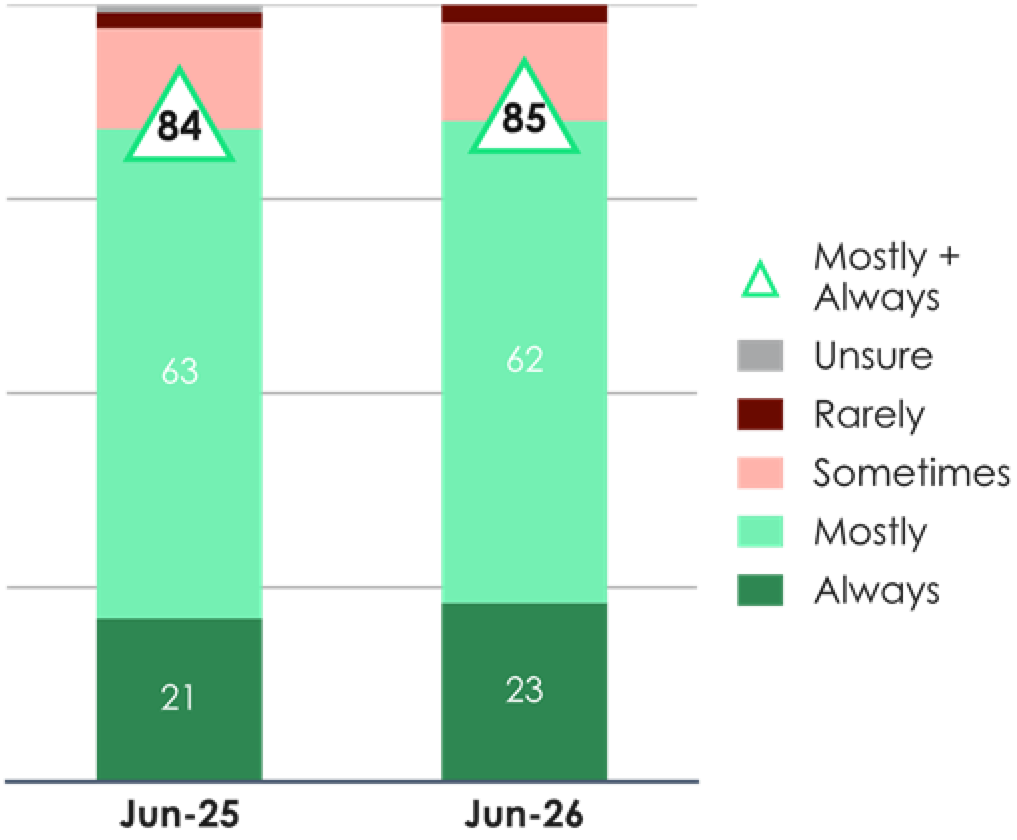
Higher earners were more likely to have a budget in place (68% earning $100k+, 62% earning $50-100k, 58% under $50k).

Homeowners with mortgages were more likely to have budgets (66%) than outright owners (57%) or renters (59%).

Base: NZ Adults | Jun-26: n=1,534

Adherence to monthly budgeting

How firmly do you stick to your monthly budget? (%)



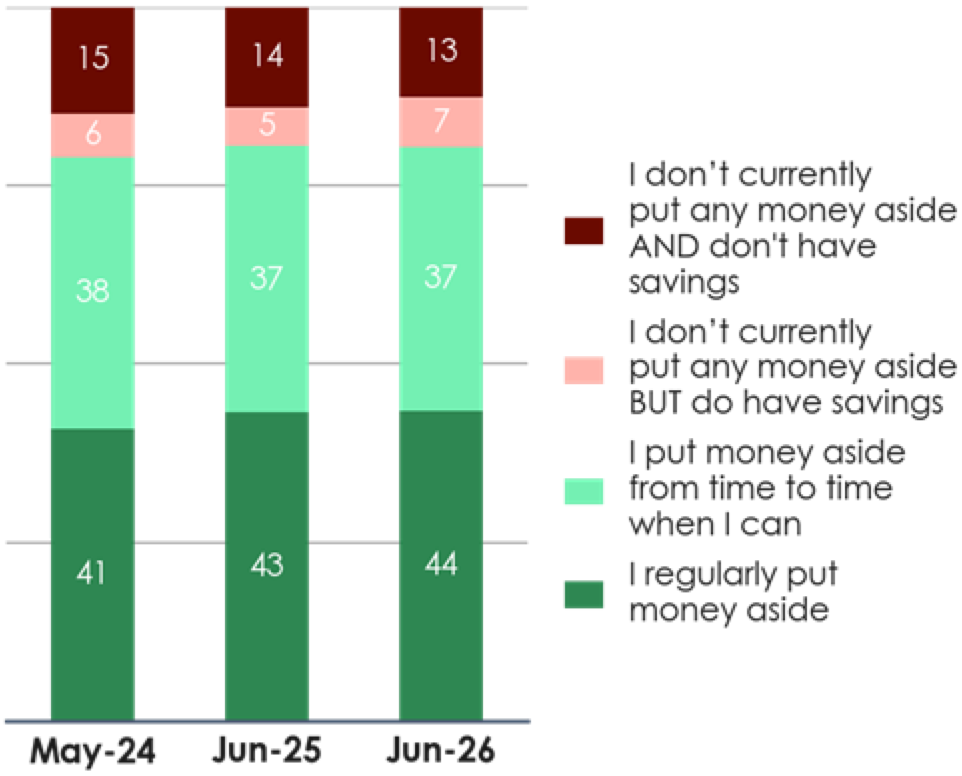
Budget adherence increased with age:

Under 30:	73% mostly/always
30-44:	79%
45-59:	89%
60+:	96%

Base: Have a monthly budget | Jun-26: n=907

Saving behaviour

Excluding Kiwsaver contributions, what best describes your current approach to saving money? (%)



High earners ($100k+) were most likely to save regularly (65%), followed by middle earners ($50-100k, 43%) and low earners (under $50k, 35%).

Homeowners who own outright were more likely to save regularly (54%) than those with a mortgage (44%) or renters (34%), while renters were more likely to have no savings at all (22% vs 4% outright owners).

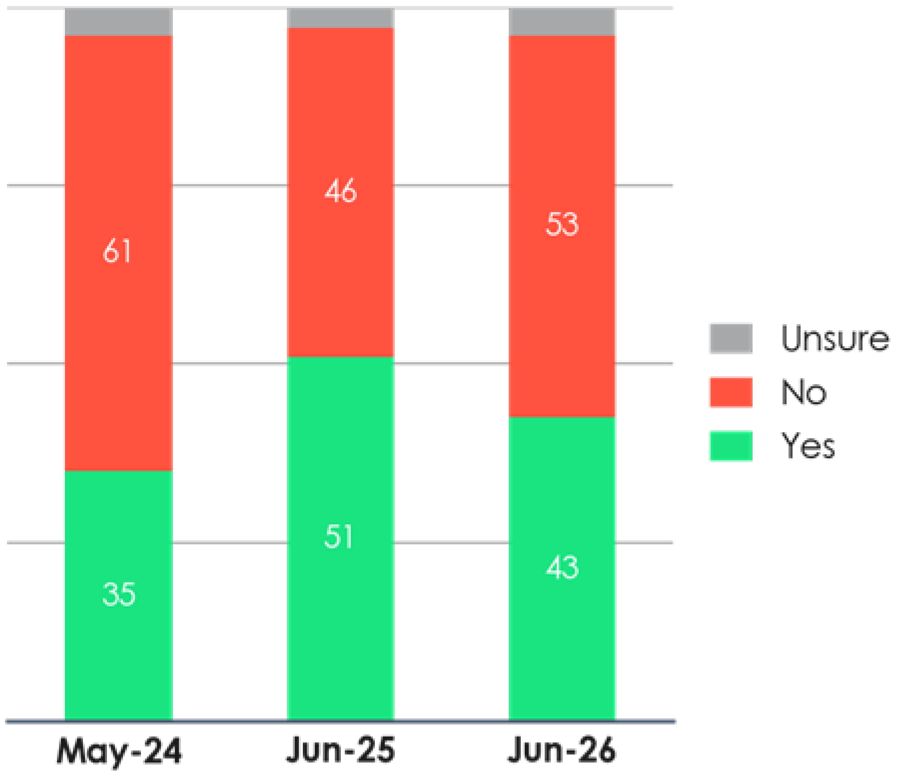
Those in full-time work saved more regularly (52%) than part-time workers (41%) or those not working (32%), while those not working were more likely to have no savings (20%).

Single people were more likely to have no savings (18%) than those in relationships (9%).

Base: NZ Adults | Jun-26: n=1,534

Savings goals clarity

Do you have a specific amount you are trying to save towards? (%)



Younger savers were goal-oriented:

Under 30:	57%
30-44:	50%
45-59:	40%
60+:	27%

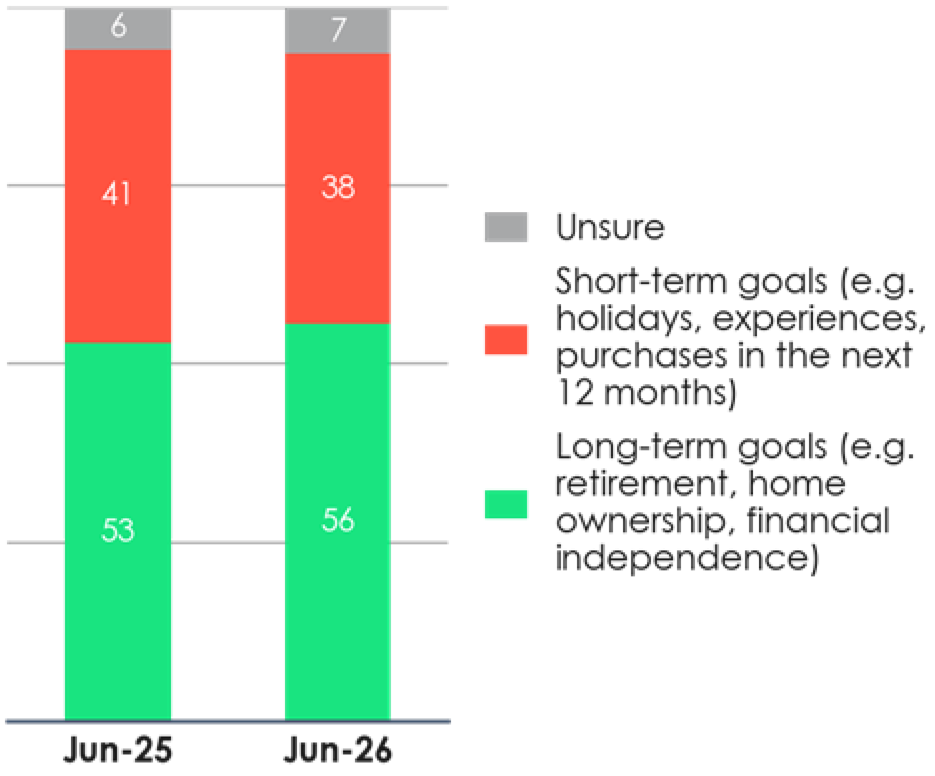
Those in full-time work were more likely to have a specific savings target (50%) as were business owners (59%) and higher earners ($100k+: 51%).

Māori (54%), Pacific Peoples (58%), and Asian (53%) savers were all more likely to have a specific goal than NZ European savers (39%).

Base: Those with savings | Jun-26: n=1,207

Savings goals priority

Which of the following best describes how you are currently prioritising your savings? (%)



Higher earning savers focused more on long-term goals:

Under $50k:	43% long-term / 47% short-term
$50-100k:	59% / 35%
$100k+:	70% / 27%

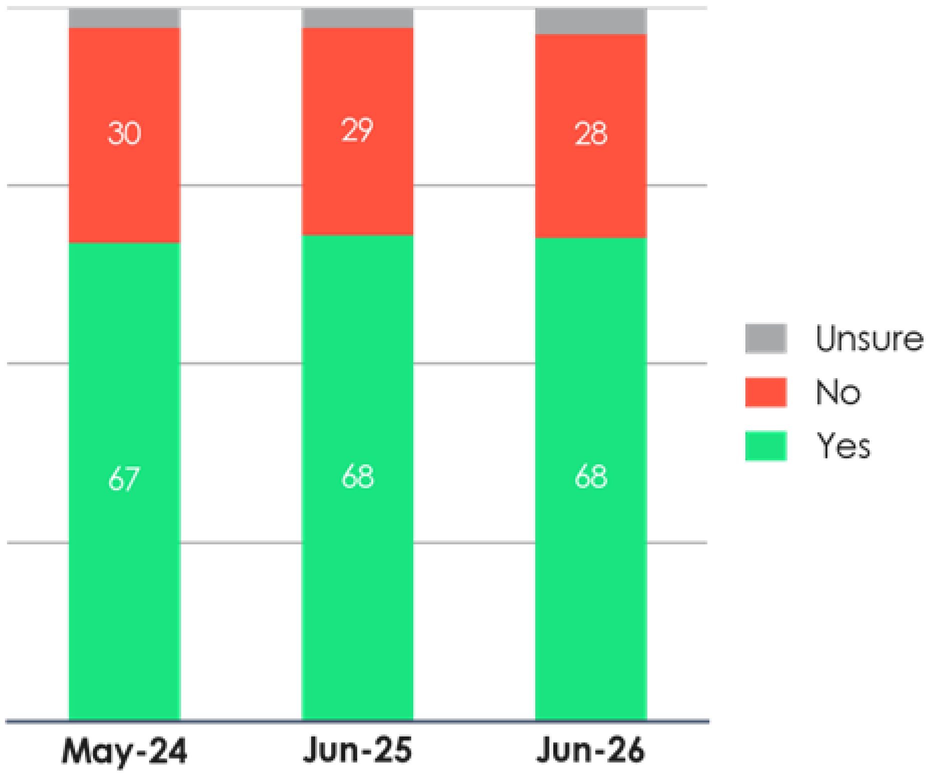
Regular savers prioritised long-term goals (65% / 32%) more than those who save from time to time (45% / 45%).

KiwiSaver members were more likely to focus on long-term goals (61% / 34%) than non-members (42% / 47%).

Base: Those with savings | Jun-26: n=1,207

Financial emergency readiness

Would you have enough in your accounts to cover an unexpected bill of $500 without borrowing it, selling something, or putting it on a credit card? (%)



Financial capacity to cover unexpected expenses varied sharply by age:

Under 30:	60% yes
30-44:	61%
45-59:	69%
60+:	78%

Renters were far less able to cover the bill (47% yes) compared to those with mortgages (72%) and outright owners (86%).

Those earning $100k+ most able to cover unexpected costs (85%) versus under $50k earners (61%).

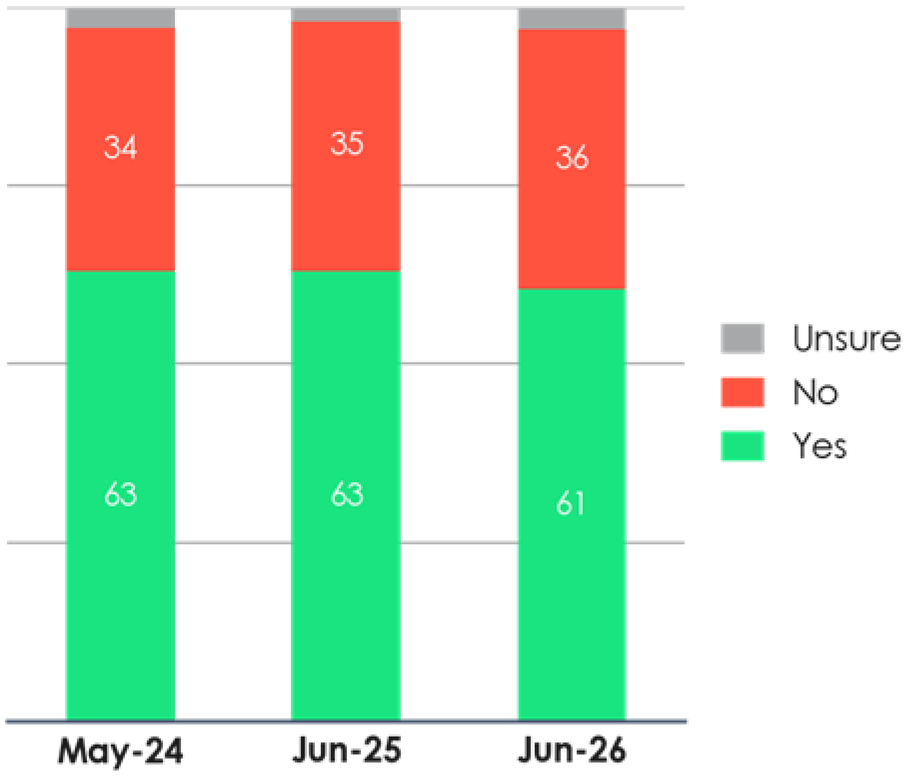
Men were more likely to have the funds available (72%) than women (64%).

Māori (52%) and Pacific Peoples (54%) respondents were significantly less able to cover the expense than NZ Europeans (69%) or Asian New Zealanders (74%).

Base: NZ Adults | Jun-26: n=1,534

Difficulty saving money

Do you ever struggle to put money aside in savings? (%)



Middle-aged and lower-income New Zealanders struggled most:

Under 30:	63% yes
30-44:	69%
45-59:	61%
60+:	50%

Women were more likely to struggle (66%) than men (54%).

Renters were more likely to struggle (74%), followed by those with mortgages (68%), while those who own outright were less likely (41%).

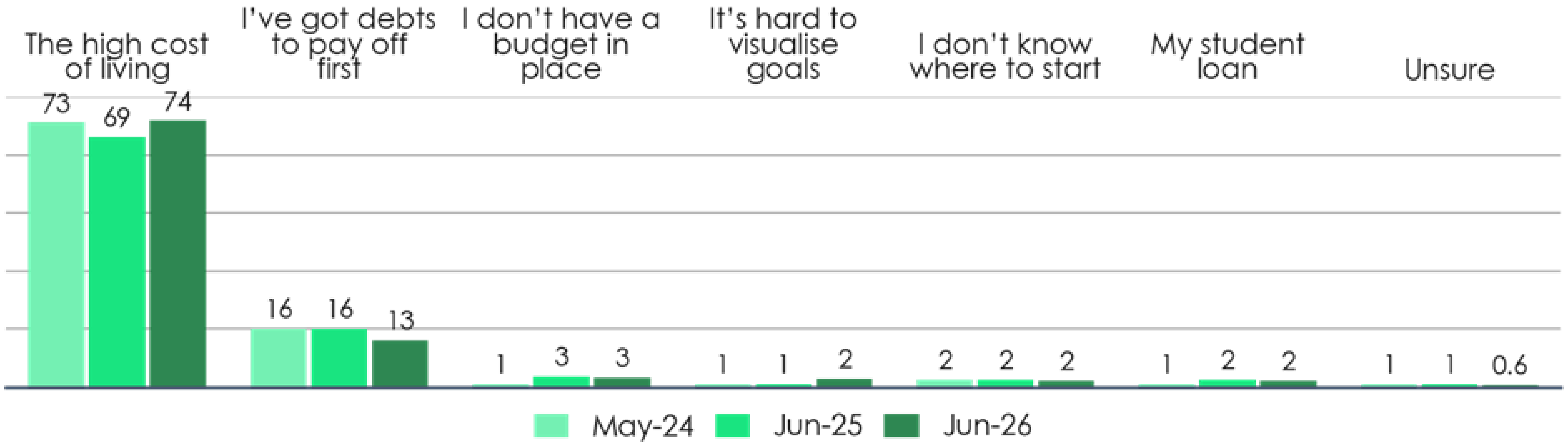
Lower-income households struggled more (under $50k: 69%) than higher earners ($100k+: 47%).

Māori were more likely to struggle (75%) compared to NZ European (61%).

Base: NZ Adults | Jun-26: n=1,534

Main barriers to saving

What's the MAIN barrier to saving? (%)



Women were more likely to cite cost of living (78%) than men (68%).

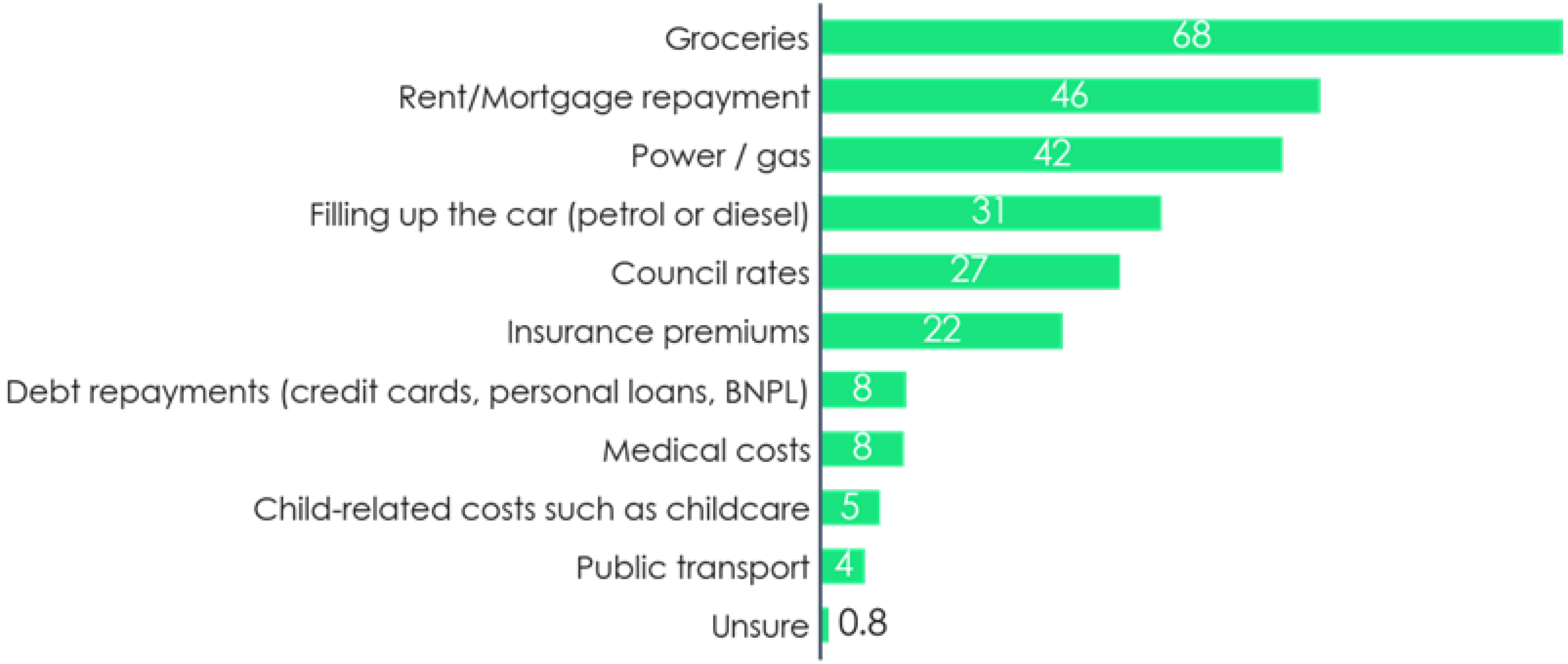
Renters were more likely to cite debts (20%) than those with a mortgage (10%) or outright owners (5%).

Pacific Peoples respondents were less likely to cite cost of living (46%) and more likely to cite debts (26%).

Base: Struggle to put money aside | Jun-26: n=959

Cost of living pressures

Which of the following cost-of-living bills is putting the most pressure on your household balance sheet? (Select up to three) (%)



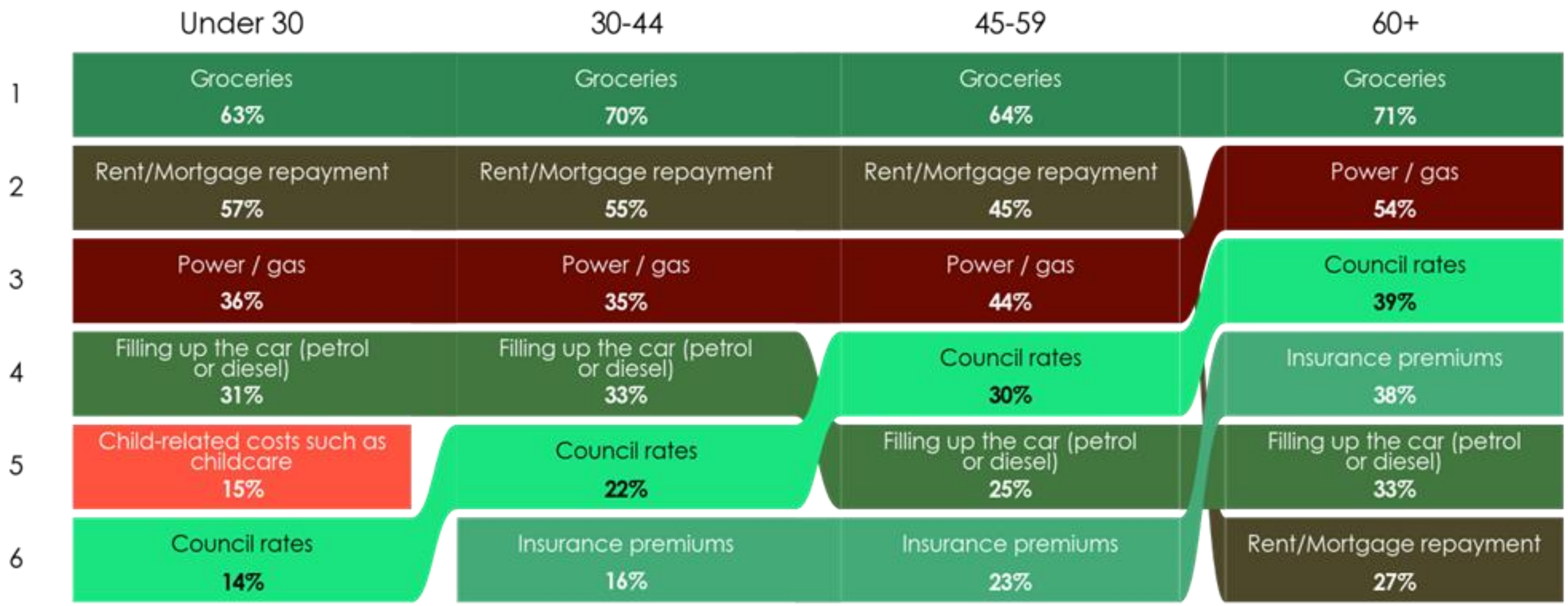
Renters cited rent/mortgage as their top pressure (67% vs 49% mortgagees vs 7% outright owners), while outright owners were far more likely to cite council rates (50%) and insurance premiums (50%).

Asians were more likely to cite rent/mortgage pressure (63%) than NZ Europeans (42%), while Māori and Pacific Peoples were less likely to cite insurance premiums (10% and 5% respectively).

Base: Those who find cost of living a barrier (n=702)

Cost of living pressures by age

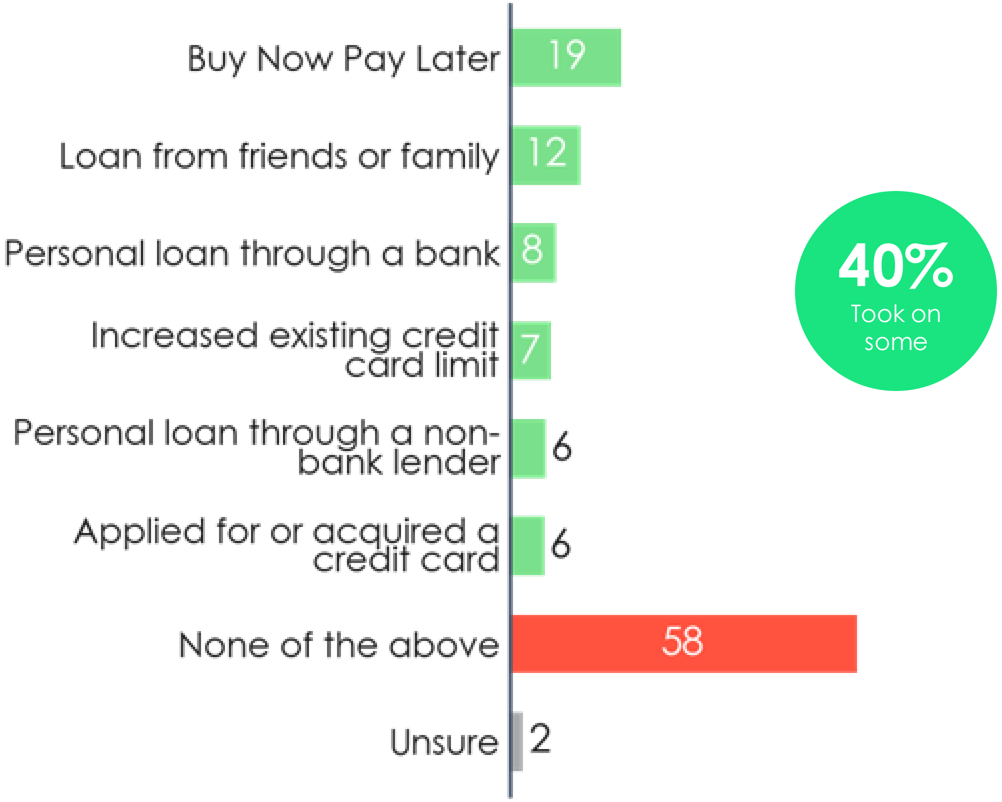
Which of the following cost-of-living bills is putting the most pressure on your household balance sheet? (Select up to three) (%)



Base: NZ Adults (n=702)

Debt taken on for cost-of-living expenses

In the past year, which types of debt, if any, have you had to take on to cover increased cost-of-living? Select all that apply (%)



Younger New Zealanders and renters were far more likely to have taken on debt to cover cost-of-living:

Under 30:	61% took on some
30-44:	55%
45-59:	35%
60+:	15%

Renters were much more likely to have taken on debt (58%) than those with mortgages (42%) or outright owners (21%).

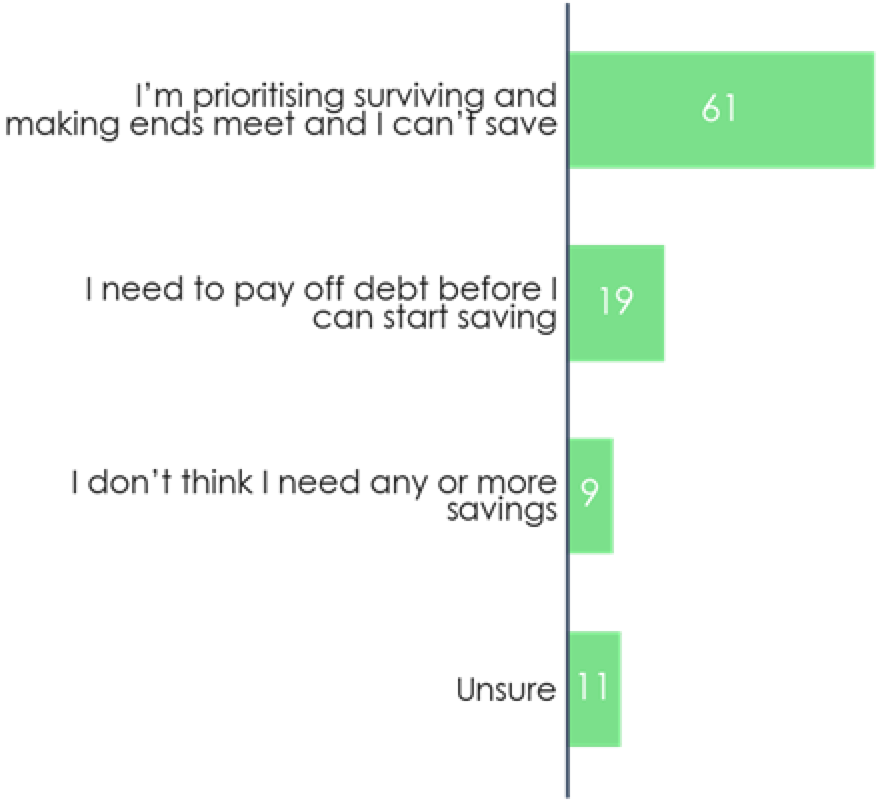
Those struggling to put money aside were more much likely to have taken on debt (51%).

Māori (56%) and Pacific Peoples (59%) were significantly more likely to have taken on debt than NZ European (36%).

Base: NZ Adults (n=1,534)

Barriers to saving

Which of the following best describes why you are not saving? (%)



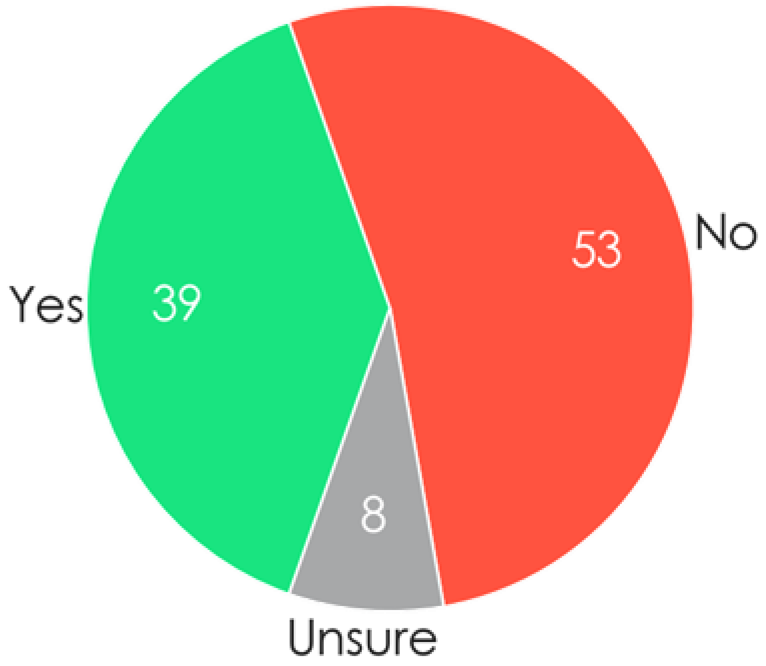
Those with mortgages were more likely to cite making ends meet (70%) as the barrier, while outright owners were far more likely to say they don't need more savings (25%) and less likely to cite debt (2%).

Single people were more likely to say they're prioritising survival (69%) than those in relationships (55%), who were more likely to say they don't need more savings (14% vs 4%).

Base: Those not currently saving (n=327)

Deliberate changes to improve savings

Over the past 12 months, have you made any deliberate shifts in behaviours or changes to how you manage personal finances to build or improve your ability to save? *For example, you might have made smaller everyday shifts like cutting down on subscriptions, swapping to free weekend hobbies, or setting up auto-payments to a savings account. Or you may have made larger, long-term changes like electrifying your home appliances or purchasing an EV to lower your monthly power and fuel bills. (%)*



Women were more likely to have made shifts (44% vs 34% men).

Those struggling to put money aside were more likely to have made shifts (47%) than those not struggling (27%).

Outright homeowners were less likely to have made shifts (33%) compared to renters (42%) and mortgage holders (45%).

Base: NZ Adults (n=1,534)

Impact on personal finances

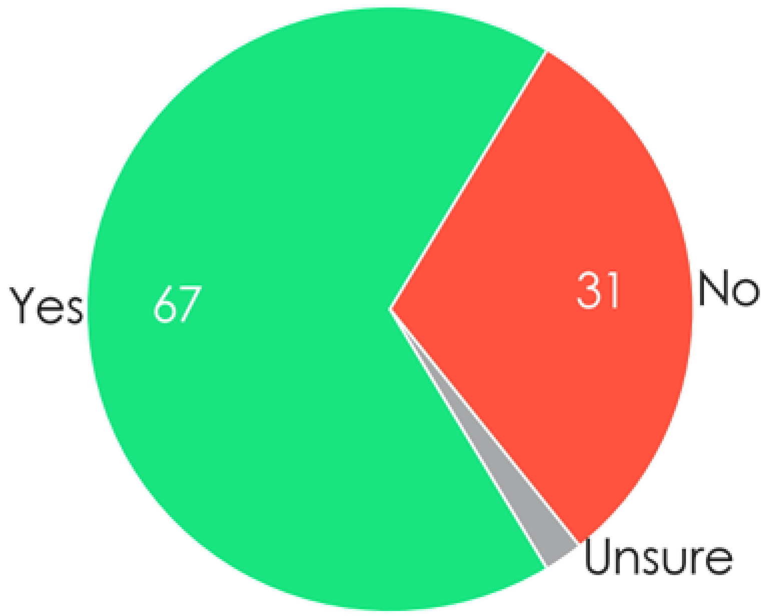
What change has had the biggest impact on your personal finances? (%)

Coded theme	%
Reduced discretionary spending - Cutting back on unnecessary spending, non-essentials, luxuries, treats like café coffees, eating out, takeaways, restaurants, entertainment, nights out, clothing, cosmetics, impulse purchases, online shopping	28%
Changed grocery shopping habits - Buying less food, buying only essentials, choosing cheaper or supermarket brands, comparing prices, shopping specials, buying in bulk, stocking up, reducing meat purchases, cutting down on snacks	14%
Cancelled subscriptions - Cancelling or cutting subscriptions including streaming services like Netflix, Disney Plus, Sky TV, downgrading internet or phone plans	10%
Cost of living pressures - Cost of living, increased costs of groceries, fuel prices, power bills, rates, insurance premiums, mortgage payments, council rates, everyday prices increasing, higher everything, cost of living crisis	9%
Reduced car use and fuel costs - Using the car less, driving less, walking or cycling more, combining errands into one trip, avoiding going out to save petrol, moved to closer location to reduce fuel use	8%
Increased saving discipline - Automatic savings, auto payments to savings accounts, moving money into savings after each paycheck, setting aside regular amounts, saving 10% of income, made a savings account, set up sub-accounts for savings goals	8%
Reduced energy usage - Cutting back on power, monitoring electricity usage, no heating over winter, cold showers, turning off lights and plugs, stopped using the dryer, changed to hour of power, being conscious of power usage	8%
Employment or income change - Change in jobs, job change, lost job, changing to part-time work, in between jobs, partner returned from maternity leave, stopped working due to health issues, income change	6%
Stricter budgeting - Creating and sticking to a monthly budget, breaking down budget to the dollar, closer budgeting, tracking spending on a spreadsheet, using a budgeting service, setting a strict budget	4%
Purchased more fuel-efficient vehicle - Changed to a hybrid car, diesel SUV, bought a second-hand EV, sold surplus car	3%
Debt management - Consolidating debt, clearing debt, cutting down credit card use, closing Afterpay account, not using buy now pay later, limiting Afterpay	3%
Investment activity - Methodical focus on investment, regular purchasing of shares, begun trading, learning about investing in shares and ETFs	3%
Switched utility providers - Changed power companies, electricity providers, changed payment cycles to weekly, changed utilities suppliers to save money	2%
Cancelled or reduced insurance - Cancelled all insurance except car, cancelled contents insurance, dropped income protection insurance, ended medical or pet insurance, cut insurance premiums	2%
Housing changes - Cheaper rent, flatting with a friend rather than own place, bought a house, house move, new house, qualifying for rate rebate	1%
Nothing or no change - None, no change, still struggling regardless of cutting back, living week to week on pension	2%
Unsure	8%

Base: NZ Adults (n=615)

Multiple account usage for savings management

Do you use multiple bank accounts (for example, separate transaction and savings accounts) to help you manage and grow your savings? (%)



Higher earners were more likely to use multiple accounts:

Income $100k+:	80%
$50-100k:	67%
Under $50k:	65%

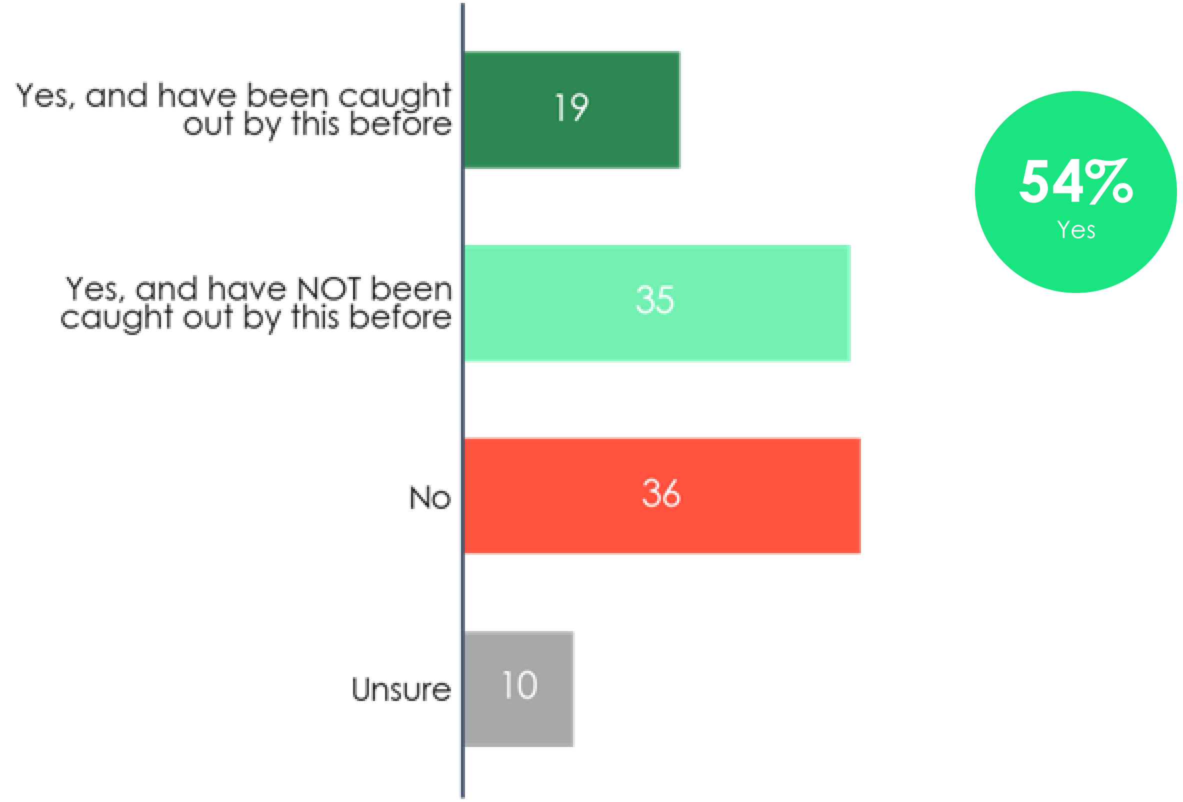
Business owners were more likely to use multiple accounts (81%) as were those with a savings goal (78%) and those who regularly save (77%).

Homeowners were more likely (74% outright / 73% mortgage) than renters (61%).

Base: NZ Adults (n=1,534)

Awareness of bonus savings account conditions

Bonus savings accounts usually promote interest rates made up of a low base rate (often 0.05%) plus a conditional 'bonus' rate - often marketed together as a 'headline' rate. Before reading the above, were you aware that you usually need to meet specific conditions to earn the headline interest rate on some savings accounts? (%)



Declared awareness increased with income:

Under $50k:	50% aware
$50-100k:	56%
$100k+:	69%

Business owners were much more likely to claim awareness (73%).

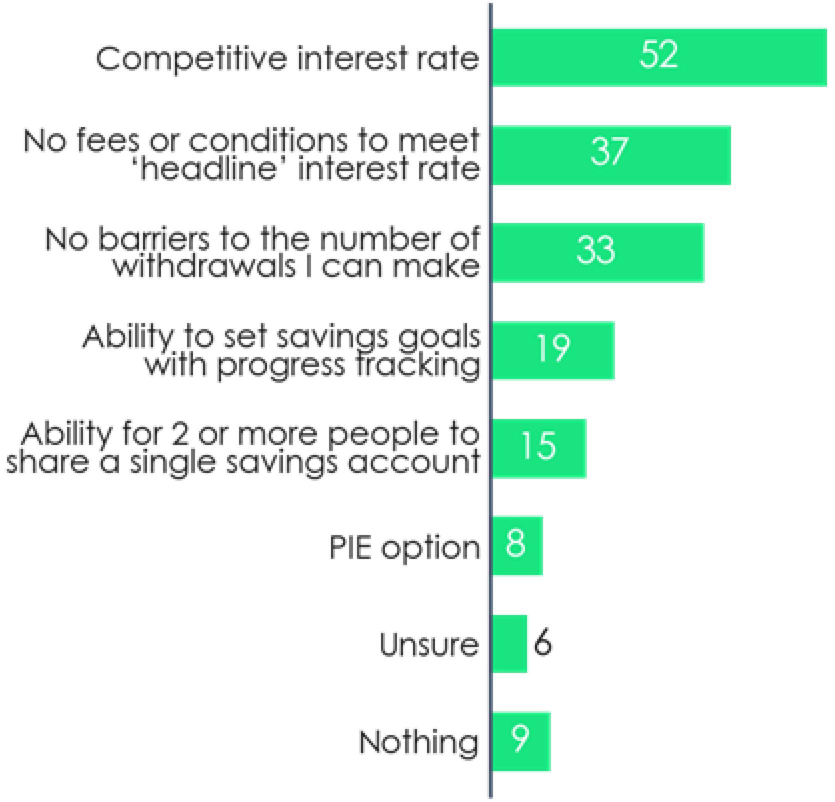
Older respondents were more likely to be aware without being caught out (46% of 60+, 38% of 45-59) compared to younger groups (26% of Under 30, 27% of 30-44).

Those who save regularly were more aware (65%) while those without savings much less likely (26%).

Base: NZ Adults (n=1,534)

Important savings account features

Which of these features matter most to you in a savings account? (Select up to three) (%)



Interest rates mattered less to younger savers, who prioritized goal tracking:

Under 30:	33% rate / 27% tracking
30-44:	53% / 28%
45-59:	56% / 16%
60+:	62% / 9%

Homeowners were more likely to prioritize competitive rates (63% outright, 57% mortgage) than renters (39%).

NZ Māori (34%) and Pacific Peoples (35%) prioritized rates less than NZ European (53%) and Asian (59%) respondents.

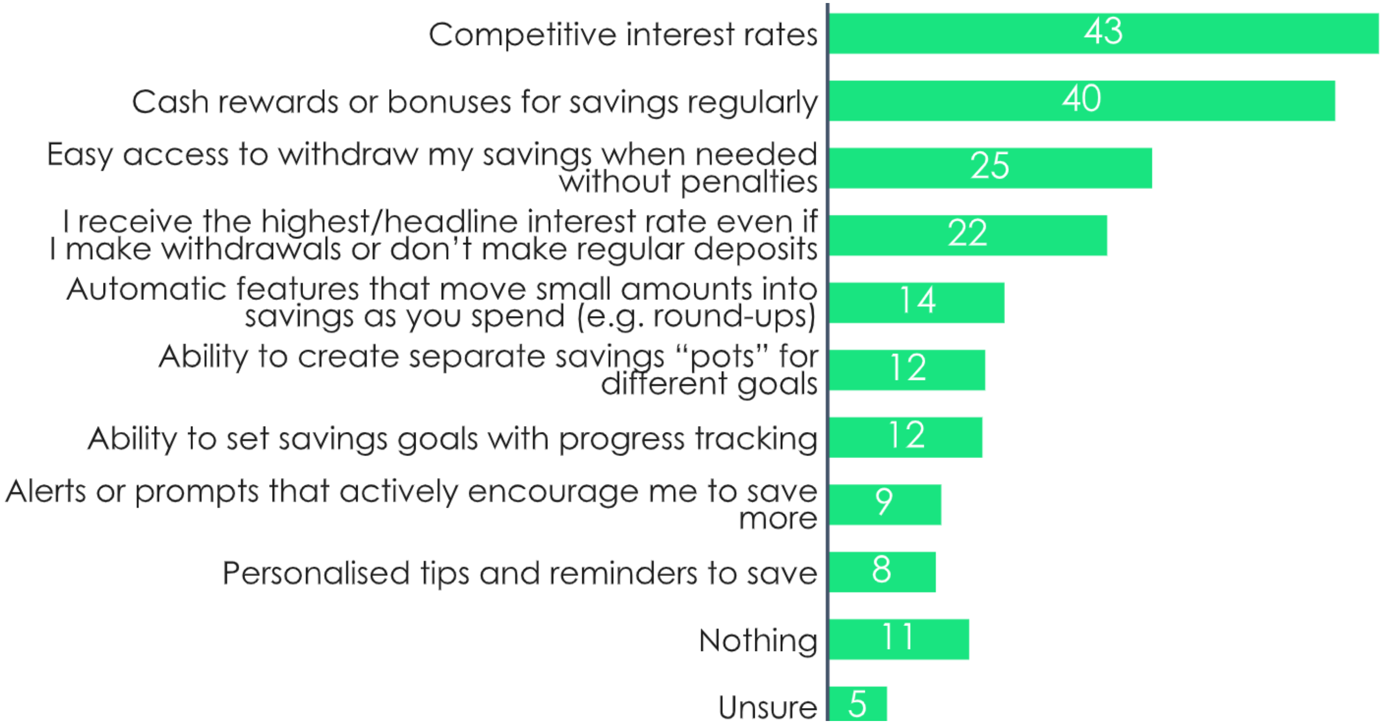
Those who regularly save were more likely to value competitive rates (61%) while those without savings and don't save were more likely to say nothing or be unsure (37%).

20% of those in a relationship said the ability to two or more people to save.

Base: NZ Adults (n=1,534)

Appealing savings account features

Which of the following features in a savings account would help you save more? (Select up to three) (%)



Outright homeowners were more likely to select competitive rates (54%) than renters (32%) or those with a mortgage (46%).

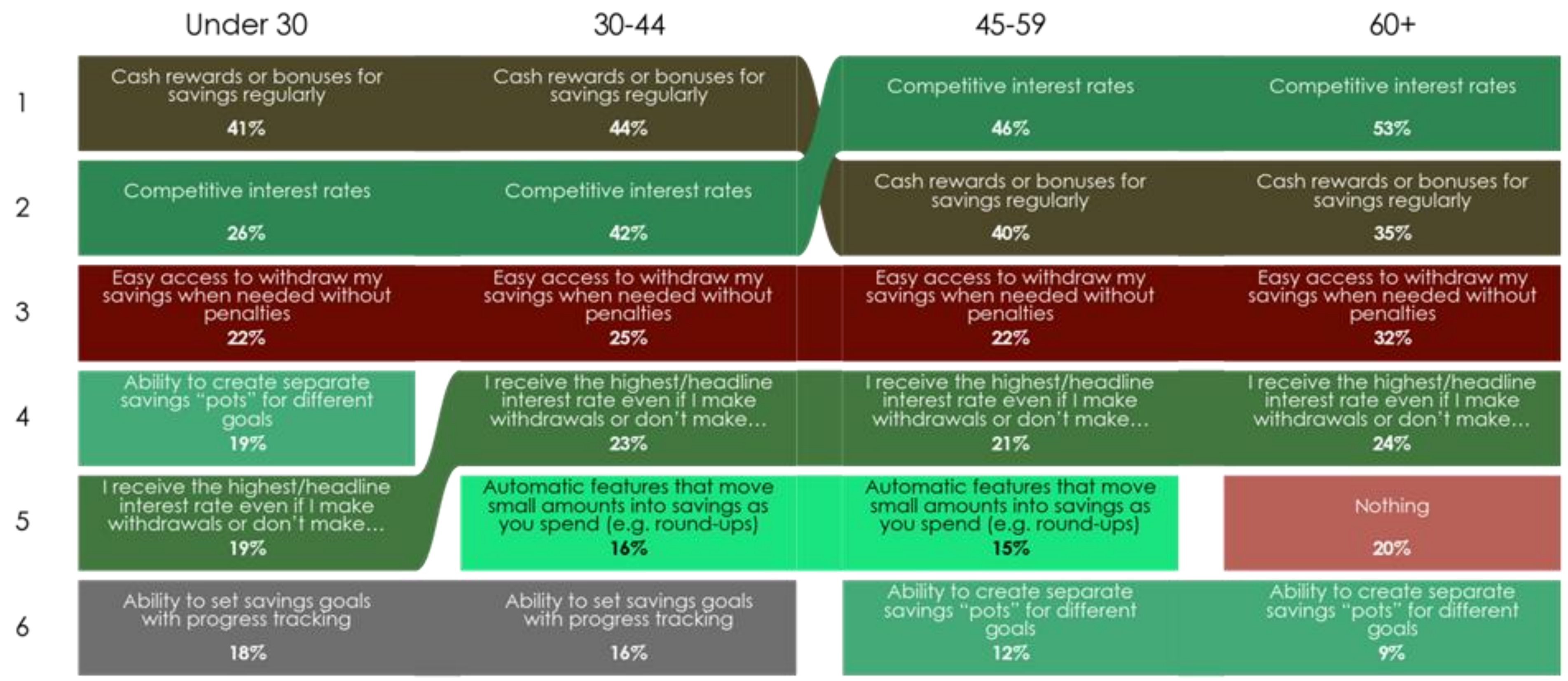
Those who struggle to put money aside were more likely to want cash rewards or bonuses (43%) than those who don't struggle (35%).

Those who regularly save were more likely to value competitive rates (50%) while those without savings and don't save were more likely to say nothing or be unsure (35%).

Base: NZ Adults (n=1,534)

Appealing savings account feature by age

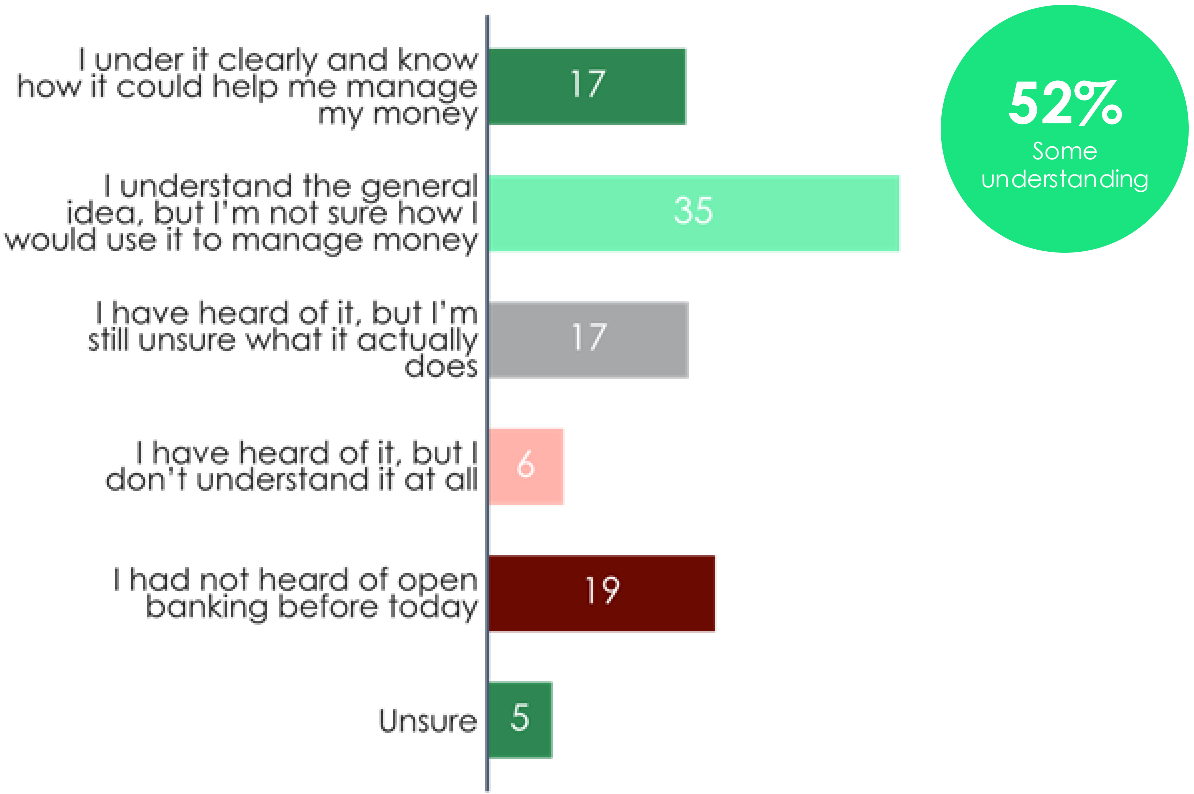
Which of the following features in a savings account would help you save more? (Select up to three) (%)



Base: NZ Adults (n=1,534)

Understanding of open banking

Open banking is the term for the systems that enable financial apps and technologies to connect securely with your bank accounts, with your consent. It allows you to securely give trusted financial apps and platforms permission to share your bank data or make payments on your behalf. It puts you in total control, letting you share specific information without ever giving away your passwords Which of the following best describes your understanding of open banking? (%)



Reported understanding increased with income:

Under $50k:	43% some understanding
$50-100k:	57%
$100k+:	70%

Men were more likely to claim some understanding (60%) than women (44%)

Younger respondents were more likely to claim understanding:

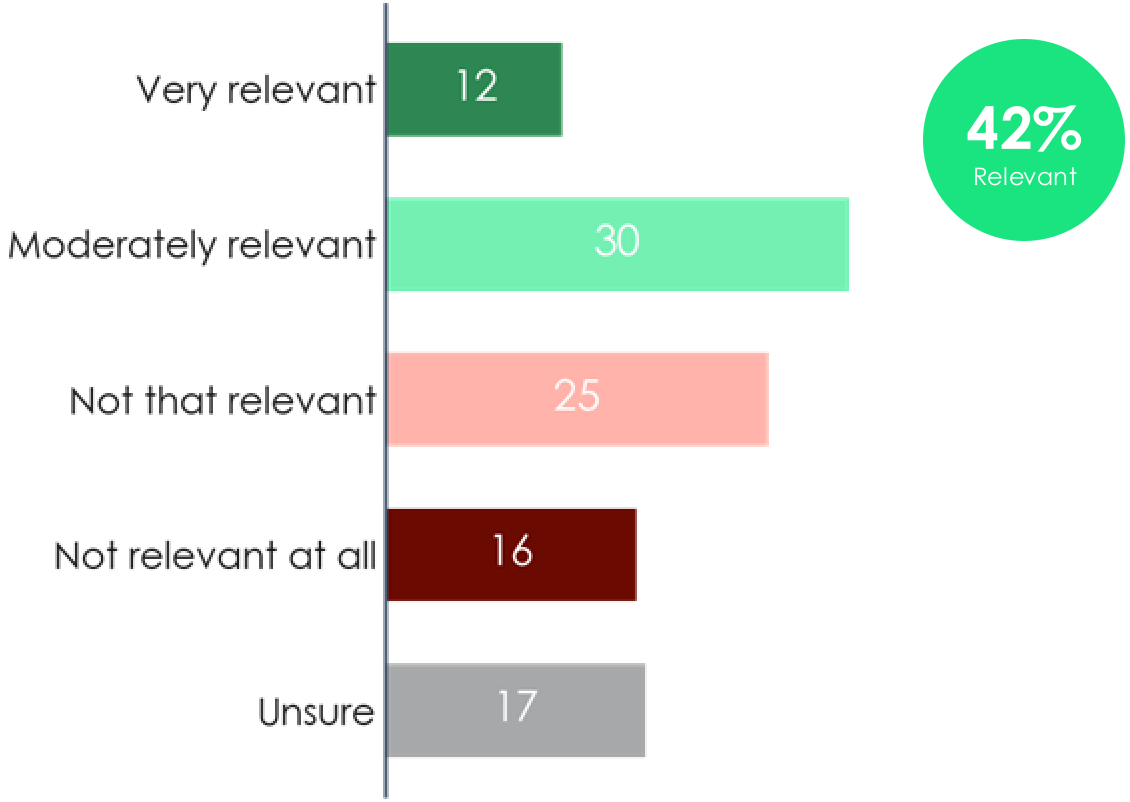
Under 30:	61%
40-44:	54%
45-59:	54%
60+:	41%

Business owners (65%), regular savers (58%) and those with saving goals (65%) were all more likely to claim some understanding.

Base: NZ Adults (n=1,534)

Perceived relevance of open banking

How relevant do you think open banking is to help you manage, save or improve your financial wellbeing? (%)



Younger New Zealanders found open banking far more relevant:

Under 30:	64% relevant
30-44:	51%
45-59:	38%
60+:	22%

Men were more likely to see relevance (47% relevant) than women (37%).

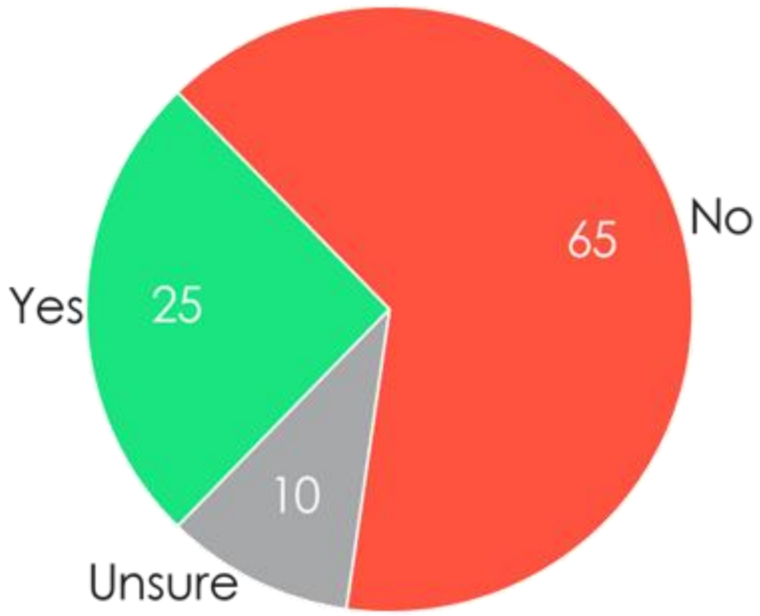
Relevance increased sharply with income: those earning $100k+ were most likely to find it relevant (59%), followed by $50-100k earners (49%), then those earning under $50k (33%).

Business owners were significantly more likely to see relevance (57%) as were those with specific savings goals (61%).

Base: NZ Adults (n=1,534)

Current open banking platform usage

Are you currently using an open banking platform or app that securely connects to your bank account(s)? (%)



Younger claimed higher adoption:

Under 30:	44% yes
30-44:	30%
45-59:	21%
60+:	13%

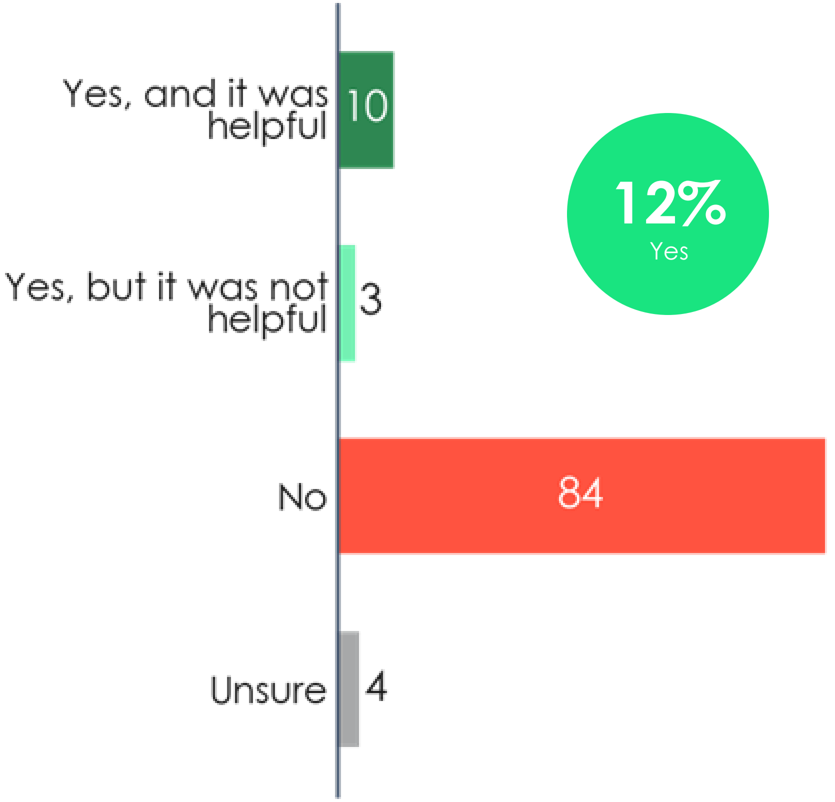
Men were more likely to say they use open banking platforms (30%) than women (21%).

Business owners (45%), higher income earners (100k+: 35%), renters (34%) and those with a savings goal (40%) were all more likely to claim usage.

Base: NZ Adults (n=1,534)

AI use for financial guidance

In the past year, have you used AI to get advice or guidance on budgeting and saving? (%)



Younger New Zealanders led AI adoption for financial advice:

Under 30:	21% total yes
30-44:	18%
45-59:	12%
60+:	2%

Higher income earners were also more likely:

Under $50k:	8% / 90%
$50-100k:	16% / 81%
$100k+:	21% / 75%

Those with a savings goal were far more likely to have tried AI (23% total) as were businesses owners (28%) and most of both groups found it helpful (17% and 21% respectively).

Base: NZ Adults (n=1,534)

AI advice provided

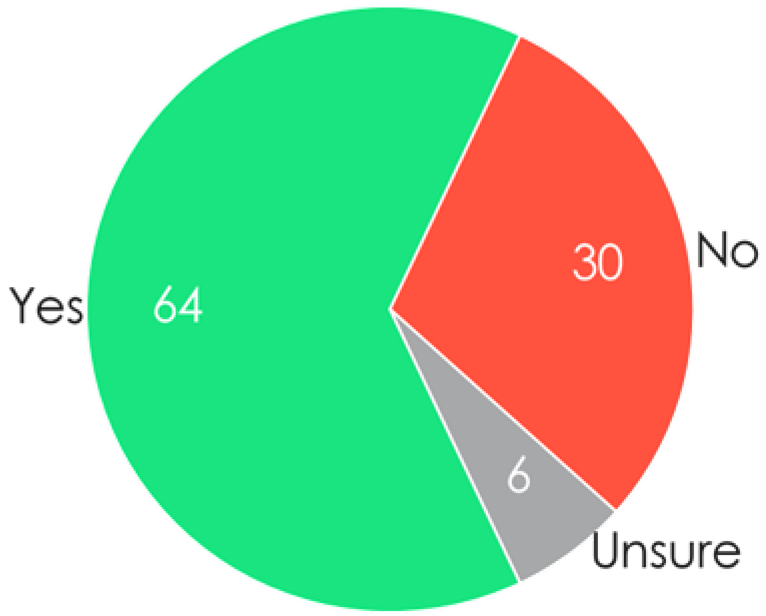
What advice did the AI give? (%)

Coded theme	%
Budgeting advice - Budget planning, allocation of income and expenses, tracking spending, setting spending limits, budgeting tools, sticking to essentials, meal planning, cutting costs, reducing expenses, managing finances	**24%**
Saving strategies - How to save money, save more where possible, automatic savings, setting aside percentage of money, putting money away at start of pay, saving for future goals, emergency funds, saving targets for retirement, ways to save, saving timetable	**17%**
Generic or unhelpful advice - Generic answer, generic recommendations, too general advice, basic advice, nothing we don't know, unrealistic goals couldn't keep up with, bad advice, doesn't help on limited budget, couldn't advise, AI did not respond, too confused, gave incorrect amounts	**13%**
Investment advice - Investing into the market, invest in shares, invest regularly, ETFs, managed funds, diversifying funds, stock selection, Kiwisaver funds, DCA from crypto, buying Bitcoin, high growth funds, proportions of income to invest	**12%**
Comparison and research - Price comparison, product comparison, comparing financial platforms, cheaper alternatives for insurance, other internet providers, research before spending, check which bank to sign up for, compare interest rates for home loan, product disclosure comparison	**7%**
Calculations and tools - Just did calculations, worked out affordability, helped calculate how much to put away, compared financial wellbeing against investors, checked price, helped keep accounts	**5%**
Debt repayment - Pay off debt faster, pay highest debt first, pay smallest debt first, consolidate debts, pay more than minimum, paying off high interest debts first, reduce interest by paying debt immediately, reduce afterpays	**4%**
Mortgage and property - Getting a mortgage, pay off mortgage faster, restructuring mortgage, house buying advice, rates rebate, go to bank to discuss rearranging mortgage, afford to purchase new motorbike	**3%**
Increase income - Find ways to generate more income, earn more, sell things you no longer need, look for work	**2%**
Unsure	**24%**

Base: NZ Adults (n=196)

Impact of AI advice on budgeting and savings

Did the advice you received from AI help you budget or save more? (%)



Younger AI users found the advice more helpful:

Under 30:	68% yes
30-44:	69%
45-59:	56%
60+:	42%

Base: Used AI for budgeting (n=196)

Ngā mihi nui.