

FINANCIAL LITERACY

STUDY FINDINGS - UAE

2019 - NEW YEAR, NEW FINANCES

TOP THREE FINANCIAL NEW YEAR'S RESOLUTIONS FOR 2019

40% of respondents would like to continue saving money

35% would like to track their daily expenses more closely

32% would like to invest more

Emiratis are more committed to saving and investing

50% would like to continue saving money vs **33%** of Western expats

46% would like to invest more vs **26%** of Western expats

FINANCIAL AMBITIONS In the next 12 months...

69% would like to continue to save

56% of respondents are considering investing their money

HOW CONFIDENT ARE PEOPLE WHEN IT COMES TO PLANNING FOR MAJOR LIFE EVENTS IN THE NEXT 12 MONTHS?

PRETTY CONFIDENT



Buying a new home

52%



Planning for children and school fees

64%



Marriage

62%

LESS CONFIDENT



Returning home

44%



Retirement

43%

HELPING YOU TO STAY ON TRACK FINANCIALLY: TOP TIPS



IT ALL ADDS UP

Start creating a budget by setting goals for how you would like to spend and save your money over a specific time period.



GET SAVVY AT SAVING

The easiest way to save is to 'pay' yourself first. That means setting aside a certain amount of money you earn and keeping it in a savings account. The key to saving successfully is by making it a regular habit.



REWORK YOUR BUDGET

As your finances change, it's important to adjust your budget. Track your current expenses and make adjustments as necessary, using [this](#) calculator.



MARVEL COMICS

Visa and Marvel Entertainment teamed up to release two exciting educational comic books, which teach young people about personal finance. [Click here](#) to learn more!

WHY IT MATTERS?

Al Etihad Credit Bureau (AECB), is wholly owned by the UAE Federal Government. The company is mandated to regularly collect credit information from financial and non-financial institutions in the UAE. The information is aggregated, stored, analysed, produced and distributed through a variety of credit-related products including credit report and score for individuals and companies in the UAE.

WHY IS YOUR CREDIT SCORE AND REPORT IMPORTANT?

- Used by financial institutions to assess your credit standing, when reviewing an application for a loan, credit card or other credit facilities
- Determines how financially responsible you are with your credit card payments
- Maintaining a high credit score will get you quicker approval on your home loans or loan applications, and offer many other privileges
- Helps you to smartly manage your money

To get your credit report and score [Click here](#) or download the AECB App, available in [Google Play](#) and [Apple store](#)

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ABOUT THE STUDY*

Visa commissioned 4SiGHT Research & Analytics to help understand current levels of Financial Literacy among residents of UAE. 4SiGHT interviewed 602 people in the UAE in July-August 2018, comprising Emiratis (12%), Expat Arabs (23%), Expat Asians (55%), Western Expats (7%), Others (3%). Respondents lived in Dubai (46%), Sharjah (25%), and Abu Dhabi (29%). They were aged between 16-35 (52%), 36-45 (25%) and 46-55 years old (23%), with males accounting for 60% and females for 40% of the respondents.