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**HONG KONG PUBLIC OPINION
RESEARCH INSTITUTE
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**Survey on HongKongers’
Sense of Security on Savings 2020**

Survey Report

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Contents

Survey Report

<i>I. Preamble</i>	2
<i>II. Research Design</i>	3
<i>III. Research Findings</i>	4
A. Saving Habits	4
B. Sense of Security on Savings	5
C. In-depth Analysis of the Parent Sub-sample	6
<i>IV. Conclusion</i>	8

Appendices

Appendix 1: Contact Information	9
Appendix 2: Frequency Tables	11
Appendix 3: Demographic Profile of Respondents	29
Appendix 4: Questionnaires	32

I. Preamble

- 1.1 The Hong Kong Public Opinion Research Institute Limited (HKPORI) was registered in Hong Kong as a limited company on 19 February 2019 and started to operate on 4 May 2019. It is a direct continuation of the Public Opinion Programme (POP) of The University of Hong Kong (HKU) after it spun off from the university. The Public Opinion Programme (POP) was established in June 1991 to collect and study public opinion on topics which could be of interest to academics, journalists, policy-makers, and the general public. Since its establishment, first under HKUPOP in June 1991 and now under HKPORI as HKPOP, has been providing quality survey services to a wide range of public and private organizations. We are dedicated to collect and study public opinion on virtually all topics, which are of interest and value to academics, journalists, policy-makers and the general public. “HKPOP” or “POP” in this publication may refer to HKPOP or HKUPOP as the case may be.
- 1.2 In July 2018, the Hong Kong Deposit Protection Board (HKDPB) commissioned HKUPOP for the first time to conduct a survey on HongKongers' sense of security on savings. The objectives of the survey were to understand the general Hong Kong public's saving habits and their senses of security in savings, as well as to investigate, in particular, full-time housewives' habits of saving “pin money” and their views on it.
- 1.3 In July 2019, the HKDPB once again commissioned HKPOP to conduct the “Survey on HongKongers' Sense of Security on Savings 2019”. The objectives of the survey were to understand the general Hong Kong public's saving habits and their senses of security in savings, to track the changes in the public's saving habits and their senses of security in savings, as well as to investigate, in particular, pre-retirees' habits of saving in preparation for retirement and their views on it.
- 1.4 In June 2020, the HKDPB commissioned HKPOP for the third time to conduct the “Survey on HongKongers' Sense of Security on Savings 2020”. The objectives of the survey were to understand the general Hong Kong public's saving habits and their senses of security in savings, to track the changes in the public's saving habits and their senses of security in savings, as well as to investigate, in particular, habits of saving of the parents raising at least one child aged 10 or below and their views on it.
- 1.5 The research instrument used in this study was designed entirely by the HKPOP Team after consulting the HKDPB. Fieldwork operations and data analysis were also conducted independently by the HKPOP Team, without interference from any outside parties. In other words, HKPOP was given full autonomy to design and conduct the survey, and HKPOP would take full responsibility for all the findings reported herewith.

II. *Research Design*

- 2.1 This was a random telephone survey conducted by interviewers under close supervision. To minimize sampling bias, telephone numbers were randomly generated using known prefixes assigned to telecommunication services providers under the Numbering Plan provided by the Office of the Communications Authority (OFCA). Invalid numbers were then eliminated according to computer and manual dialing records to produce the final sample.
- 2.2 The target population of this survey was (1) **Cantonese-speaking Hong Kong residents aged 18 or above**, and (2) **Cantonese-speaking Hong Kong residents who were parents raising at least one child aged 10 or below**. For the landline samples, when telephone contact was successfully established with a target household, if more than one subject had been available, selection was made using the “next birthday rule” which selected the person who had his/her birthday next.
- 2.3 Telephone interviews were conducted during the period of **24 August to 20 September 2020**. A total of **1,166 Hong Kong residents** of age 18 or above were successfully interviewed, including 581 landline and 585 mobile numbers (Table 1). Among them, 1,000 cases came from pure random sampling, while another 166 successful interviews with eligible parents were conducted by booster sampling so the final number of parent samples was 301. As shown in the calculation of Appendix 1, the effective response rate of this survey was **49.2%** (Table 2), and the standard error for percentages based on this sample was less than 1.5 percentage points. In other words, the sampling error for all percentages using the total sample was less than plus/minus 2.9 percentage points at 95% confidence level.
- 2.4 As shown in Table 1 of Appendix 1, among the 30,783 telephone numbers sampled for the survey, 2,936 were confirmed to be ineligible. Among them, 341 were fax or data lines, 998 were invalid telephone numbers, 508 were call-forwarding numbers while another 255 were non-residential numbers and 455 were treated as unsuccessful because of language problems. Besides, 351 cases were voided because no target respondents were available at the numbers provided.
- 2.5 Meanwhile, a total of 26,337 telephone numbers were invalidated before the research team could confirm their eligibility. Among them, 2,716 were busy lines, 6,395 were no-answer calls after making a maximum of 5 times' recalls, 4,881 cases were diverted to answering devices while another 67 were blocked. Moreover, 427 interviews were terminated before the screening question. Furthermore, 11,117 interviews were unsuccessful with the appointment date beyond the end of the fieldwork.

- 2.6 On the other hand, 434 cases failed to complete the interview. Among them, 16 rejected the interview on behalf of the household and 4 rejected the interview immediately after eligibility was confirmed. Besides, 224 were unfinished cases with appointment dates beyond the end of fieldwork period. Another 47 cases were incomplete due to unexpected termination of interviews, and the remaining 1,166 were successful cases (Table 1).
- 2.7 To ensure representativeness of the findings, the raw data collected for the general population sample have been rim-weighted according to the latest figures obtained from the Census and Statistics Department regarding the gender, age, educational attainment (highest level attended) and economic activity status distribution of the Hong Kong population aged 18 or above. All figures regarding the general population sample described in this report are based on the weighted data. Meanwhile, the figures regarding the parent sample are based on the raw data.

III. Research Findings

The questionnaire of this survey comprises 17 opinion questions which cover the respondents' saving habits, sense of security in savings and the meaning of savings. In particular, 7 out of 17 questions were designed to investigate the saving habits and related views of parents who are raising at least one child aged 10 or below (hereinafter referred to as "parents"). The key findings are summarized in this section while all frequency tables referred to in this section can be found in Appendix 2. It should be noted that the figures in the main text of this report have been rounded up to the nearest integers after considering the second decimal place, and because of the rounding procedure, the total of some figures may not add up to 100%, which are not mistakes.

A. Saving Habits

- 3.1 The first part of survey aimed at gauging the respondents' savings habits, with the latest results showing that two-thirds (67%) of the general public sample had a habit of saving money, a slight increase from last year. Meanwhile, over three-quarters (76%) of the respondents from the parent sample had such habit (Table 3), which is significantly more than that of the general public. Among the respondents who had saving habits, the general public sub-sample saved up HK\$7,000 per month on average, a HK\$500-decrease from that of last year, while the corresponding amount for the parents was HK\$8,600 (Table 4).
- 3.2 Among the 665 general public who had a saving habit, "having demand or time deposit in banks" continued to be the most common channel of saving money for the third consecutive year (72%). Next, around 30% each chose "shares, bonds, or funds" (31%) and "saving

insurance” (29%). It is noteworthy that the top 3 most common saving channels were all interest-bearing saving tools. Meanwhile, 19% of the general public opted for “cash at home” which is significantly more than that of last year, whereas “kept by parents, spouses, or children” accounted for 12%. In general, the pattern of money saving methods for the general public remained more or less the same as last two years in spite of the impact of the COVID-19 pandemic (Table 5).

- 3.3 Subsequently, the survey asked the 660 general public who had a saving habit regarding their purposes for saving up. Results revealed that “reserves for emergency needs” ranked the highest for the third time, as chosen by 46% of the sub-sample, representing a significant increase from the 38% registered last year. Meanwhile, the second most commonly mentioned purpose was “preparing for retirement” (27%), followed by “enhancing the living standard of the future” (13%) at the third place. It is noteworthy that 9% of the general public sub-sample and 4% of the parent sub-sample said there was no particular reason for saving up as it was a basic duty while other less common answers are listed in Table 6 of Appendix 2.
- 3.4 Despite the fact that most of the general public had saving habits, more than half (57%) of them did not set a target saving amount to achieve by end of year, whereas 38% of them had such a target, representing a significant increase from that of last year. The corresponding percentage for the parent sub-sample was lower, at only 30%. Among the 247 respondents of the general public sample who had a yearly target saving amount, the average target saving amount was HK\$128,000 excluding outliers.
- 3.5 As a follow-up question, the general public with a target saving amount were asked whether they were confident in achieving the target by year end. Results showed that 70% of them were confident in achieving their targets in 2020 which is the lowest across 3 years. On the other hand, more than one-tenth of the general public believed they could not achieve the target (12%). Meanwhile, 14% of them opted for “half-half” (Table 8).
- 3.6 The survey also explored the reasons why people did not have a habit of saving up. The results showed that “no income” and “unable to make ends meet” were the major hindrances for the general public. Each of these two options was chosen by 39% of the general public. On the other hand, 18% of the general public opted for “insufficient income” as the reason that stopped them from saving up. Other less common reasons are listed in Table 9 of Appendix 2.

B. Sense of Security on Savings

- 3.7 The next part of the survey focused on investigating respondents' sense of security on savings. All respondents were first asked what was the most significant meaning of having sufficient savings. The results were highly comparable to last year that “having a better sense of security in living and reserving for emergency needs” topped the list in the general public sample, as

mentioned by 62% of them. Followed at a distance, the second most significant meaning, “able to live independently” was chosen by 14% general public. Furthermore, one-tenth of the general public hoped that their savings could be used “to take care of others” (10%), while another 8% regarded “able to achieve dreams” as the most significant meaning for them to have sufficient savings (Table 10).

3.8 The survey then went on to ask all respondents to rate the sense of security brought by their current savings or liquid assets. On a scale of 0 to 100, with 0 indicating completely no sense of security, 100 indicating extremely high sense of security and 50 indicating half-half. The results showed that the biggest proportion from both samples (General public: 34%; Parents: 37%) opted for the middle ground “half-half”. Taking an average, the general public obtained a mean score of 54.8 marks, with a sampling error of plus/minus 1.59 marks, which was more or less the same as that of past two years, whereas the parent sample gave a highly similar mean score at 54.2 marks, with a sampling error of plus/minus 2.61 marks (Table 11).

3.9 As to the question what amount of savings or liquid assets could bring sufficient sense of security to maintain the respondents’ current living standard for another year, assumingly the amount of income and expenditure remain unchanged, it is found out that the general public sample needed HK\$502,000 on average, which is significantly lower than the HK\$781,000 registered last year, whereas the parent sample needed an average amount of HK\$738,000 in order to achieve a “sense of security” (Table 12).

C. In-depth Analysis of the Parent Sub-sample

3.10 The last part of the survey was set out to investigate whether the parents raising at least one child aged 10 or below had set aside extra savings for their children and the financial education for their children. Among the 301 parents interviewed, about half of them (49%) had set aside extra savings for their children. Most parents expressed that the set-aside savings were mainly for education expenses including 59% on local studies and 55% on overseas studies respectively. On the other hand, about one-tenth of the parents (14%) had set aside extra savings for their children mainly as reserves for emergency needs whereas 9% said that the concerned savings were for medical expenses. Other less commonly cited reasons are listed in Table 14 of Appendix 2.

3.11 Next, the survey further probed the parents who had set aside extra savings for their children, what was their saving target for each child? On average, the parents interviewed planned to save up around HK\$1 million (HK\$980,000) for each child, with a sampling error of plus/minus HK\$219,000. In the meantime, 19% of the sample said they did not set a special saving goal (Table 15).

- 3.12 The results also revealed that “saving insurance” was the most common method of saving used by these parents for the set-aside saving for their children (66%), followed by “demand or time deposit in banks” (41%). Those who opted for “shares, bonds or funds” accounted for 29% of the sub-sample. Besides, 13% of the parent samples answered “kept by spouse” and 10% of them answered “foreign currencies”. Other less commonly used methods are listed in Table 16 of Appendix 2.
- 3.13 The survey continued to ask the parents who had set aside extra savings for their children if they have ever encouraged their children to develop a saving habit? Findings showed that 61% of them had encouraged their children to develop a saving habit and the most common method was to open saving accounts for their children, accounting for one-third of this sub-sample (33%). Meanwhile, 29% of the parents who had encouraged their children to develop a saving habit would “distribute a fixed amount of pocket money to their children” while 27% would “request their children to save money for their own purchases”. Other less commonly used methods are listed in Table 17 of Appendix 2.
- 3.14 Only 21% of the parents who had set aside extra savings for their children said their children set a target saving amount, whereas majority of them (64%) expressed that their children did not have a target saving amount. Among the parents whose children set a target saving amount, their average target saving amount was HK3,800, with a sampling error of plus/minus HK\$2,200 (Table 18).
- 3.15 Finally, the survey tried to look at the reasons why parents had not set aside extra savings for their children. Results showed that 27% of the parents thought “no need to save money intentionally”, following by “no money left / have already spent all money on children” which was cited by a quarter of them (25%). Meanwhile, 14% chose “insufficient income” and 12% opted for “no such need” respectively, whereas less than one-tenth each cited the following reasons: “no income” (9%), “impossible to meet the target / meaningless” (3%), “spouse will be responsible for this” (3%), “they should be independent instead of relying on parents” (3%) and “children are too young so do not have such need yet” (3%). On the other hand, 7% of these parents said there was no special reason, and other less commonly cited answers are listed in Table 19 of Appendix 2.

IV. Conclusion

- 4.1 In conclusion, this year's survey revealed that two-thirds of the general public have saving habits, with a monthly average of HK\$7,000 and median HK\$5,000. The percentage of people with saving habits has increased slightly as compared to last year, but the average amount dropped back to the level registered in 2018. Meanwhile, for those who did not have a habit of saving up, the major hindrances remain the same as those of last year, which were not having an income and unable to make ends meet.
- 4.2 Regarding saving channels, majorities of the general public continue to prefer interest-bearing channels, such as demand or time deposit at banks, shares, bonds or funds, as well as saving insurance, for the third consecutive year. The main reasons for the general public to save up are largely similar to the past two years, a majority viewed their savings as a reserve for emergency needs, as well as for the preparation for retirement. Among them, nearly 40% of the general public with saving habits set a saving target for themselves, this figure has significantly gone up as compared to last year. For those who had a target saving amount, 70% were confident in achieving their targets before year end, which decreased slightly from that in last year. On average, the general public had a slightly higher saving target than last year, at HK\$128,000.
- 4.3 The results also showed that, for a majority of the general public interviewed, "having a better sense of security in living and reserving for emergency needs" remained to be the most significant meaning of saving up. On a scale of 0 to 100 measuring people's sense of security brought by their current amount of savings or liquid assets, the average rating given by the general public was 54.8, which is slightly lower than last year's 56.1 marks.
- 4.4 With regard to parents raising at least one child aged 10 or below, over three-quarters have saving habits, with an average saving amount of HK\$8,600 per month. Both figures are significantly higher than that of the general public, but their sense of security on savings scored 54.2 marks only, lower than that of the general public. Half of the parents set aside extra savings for their children's use, mainly for their education expenses, including local and overseas studies. On average, they plan to save HK\$980,000 for each child, mostly relying on savings insurance, then bank savings.

Appendix 1

Contact Information

Table 1 Breakdown of contact information

	Frequency	Percentage
Respondents' ineligibility confirmed	2,936	9.5%
<i>Fax / data line</i>	341	1.1%
<i>Invalid number</i>	998	3.2%
<i>Call-forwarding / mobile / pager number</i>	508	1.6%
<i>Non-residential / non-personal mobile number</i>	255	0.8%
<i>Language problem</i>	455	1.5%
<i>No eligible respondents</i>	351	1.1%
<i>Miscellaneous</i>	28	0.1%
Respondents' ineligibility not confirmed	26,337	85.3%
<i>Line busy</i>	2,716	8.8%
<i>No answer</i>	6,395	20.7%
<i>Answering device</i>	4,881	15.8%
<i>Call-blocking</i>	67	0.2%
<i>Interview terminated before the screening question</i>	427	1.4%
<i>Appointment date beyond the end of the fieldwork</i>	11,755	38.1%
<i>Miscellaneous</i>	96	0.3%
Respondents' eligibility confirmed, but failed to complete the interview	434	1.4%
<i>Household-level refusal</i>	16	0.1%
<i>Known respondent refusal</i>	4	<0.1%
<i>Appointment date beyond the end of the fieldwork</i>	224	0.7%
<i>Partial interview</i>	47	0.2%
<i>Miscellaneous</i>	143	0.5%
Successful cases	1,166	3.8%
Total	30,873	100.0%

Table 2 Calculation of effective response rate

Effective response rate	
=	$\frac{\text{Successful cases}}{\text{Successful cases} + \text{Incomplete cases}^* + \text{Refusal cases by eligible respondents}^{\wedge} + \text{Refusal cases by prorated-eligible respondents}^{\#}} \times 100.0\%$
=	$\frac{1,166}{1,166 + (47 + 427) + (16 + 4) + 708} \times 100.0\%$
=	49.2%

* Including "partial interview / break off" and "no screener completed"

[^] Including "household-level refusal" and "known respondent refusal"

[#] Figure obtained by pro-rata

Appendix 2

Frequency Tables

Remarks:

Statistical tests of “difference-of-proportions” and “difference-of-means” have been employed to check for significant changes between survey results in the two consecutive years. Figures marked with double asterisks (**) denoted that the result has been tested to be statistically significant at $p < 0.01$; Single asterisk (*) denoted that the result has been tested to be statistically significant at $p < 0.05$.

Besides, statistical tests of “difference-of-proportions” and “difference-of-means” have been used to check for significant differences between survey results of the general public sample and the parent sample as well. In the same way, figures marked with double asterisks (**) denoted that the result has been tested to be statistically significant at $p < 0.01$; Single asterisk (*) denoted that the result has been tested to be statistically significant at $p < 0.05$.

Saving Habits

Table 3 [Q1] Do you have any a habit of saving money? Please include all kinds of savings, such as savings for yourself, savings for your family, etc. (One answer only)

	2018	2019	2020			
	<u>General public</u>	<u>General public</u>	<u>General public</u>		<u>Parents</u>	
	Percentage (Base=1,015)	Percentage (Base=1,000)	Frequency	Percentage (Base=1,000)	Frequency	Percentage (Base=301)
Yes	70.2%	65.4%*	665	66.5%	230	76.4%
No	29.8%	34.6%*	335	33.5%	71	23.6%
Total	100.0%	100.0%	1,000	100.0%	301	100.0%

Table 4 [Q2] (Only ask respondents who have saving habits) Then roughly how much do you save per month? Please include all kinds of saving, such as savings for yourself, savings for your family, etc. (One answer only)

	2018	2019	2020			
	<u>General public</u>	<u>General public</u>	<u>General public</u>		<u>Parents</u>	
	Percentage Base=710)	Percentage Base=647)	Frequency	Percentage (Base=665)	Frequency	Percentage (Base=230)
Less than \$1,000	7.5%	5.6%	38	5.8%	5	2.2%
\$1,000-<\$3,000	21.8%	18.1%	128	19.5%	33	14.5%
\$3,000-<\$5,000	16.2%	17.5%	116	17.7%	35	15.4%
\$5,000-<\$10,000	21.0%	22.3%	129	19.6%	51	22.5%
\$10,000-<\$15,000	13.5%	14.1%	95	14.5%	46	20.3%
\$15,000 or above	12.9%	16.2%	92	14.1%	41	18.1%
No fixed amount	6.7%	5.6%	52	7.9%	15	6.6%
Don't know / Hard to say	0.3%	0.6%	5	0.8%	1	0.4%
Total	100.0%	100.0%	655	100.0%	227	100.0%
Missing			10		3	
Mean ^{#^}	7,000	7,500	7,000		8,600	
Sampling error ^{#^^}	+/-620	+/-630	+/-570		+/-1,008	
Median ^{#^}	5,000	5,000	5,000		6,000	
Base	661	600 ^{^^^}	586 ^{^^^}		209 ^{^^^}	

#In Hong Kong Dollars

^Rounded to the nearest hundred

^^Rounded to the nearest ten

^^^Excluding outliers (>\$700,000 / >=\$42,000)

Table 5 [Q3] (Only ask those answered "Yes" at Q1) Where do you mainly save your money at? (Interviewer to read out the first 5 options, order to be randomized by computer, multiple answers are allowed)

	2018	2019	2020					
	<u>General public</u>	<u>General public</u>	<u>General public</u>			<u>Parents</u>		
	% of sample (Base =712)	% of sample (Base =653)	Freq.	% of responses (Base =1,104)	% of sample (Base =665)	Freq.	% of responses (Base =408)	% of sample (Base =230)
Demand deposit or time deposit in banks	73.2%	74.8%	481	43.6%	72.3%	169	41.4%	73.5%
Saving insurance	29.2%	32.6%	194	17.6%	29.2%	90	22.1%	39.1%
Shares, bonds or funds	34.2%	32.1%	206	18.6%	31.0%	80	19.6%	34.8 %
Cash at home	17.1%	14.5%	126	11.4%	19.0%*	30	7.4%	13.0%
Kept by parents / spouses / children	14.4%	11.1%	82	7.4%	12.3%	36	8.8%	15.7%
Others (see below)	1.1%	0.5%	12	1.1%	1.8%*	3	0.7%	1.3%
None of the above	0.7%	0.5%	3	0.3%	0.5%	--	--	--
Don't know / hard to say	--	0.2%	<1	<0.1%	0.1%	--	--	--
Total			1,104	100.0%		408	100.0%	
<i>Missing</i>			<1			--		
<u>Other responses that cannot be grouped</u>								
Mandatory Provident Fund	0.5%	--	2	0.2%	0.3%	2	0.5%	0.9%
Save between a group of friends	0.3%	--	--	--	--	--	--	--
Betting account of The Hong Kong Jockey Club	0.2%	--	--	--	--	--	--	--
Property Investment	0.2%	0.4%	4	0.4%	0.6%	--	--	--
Foreign Currency Investment	--	0.1%	3	0.2%	0.4%	--	--	--
Car investment	--	--	--	--	--	--	--	--
Buying watches or other preservable items	--	--	--	--	--	--	--	--
Buying gold	--	--	2	0.2%	0.3%	1	0.2%	0.4%
Credit union	--	--	1	0.1%	0.1%	--	--	--
Buying life insurance	--	--	1	0.1%	0.1%	--	--	--
Sub-total	1.1%	0.5%	12	1.1%	1.8%	3	0.7%	1.3%

Table 6 [Q4] (Only ask those answered "Yes" at Q1) What is/are your reason(s) for saving money? (Do not read out answers, multiple answers are allowed)

	2018	2019	2020					
	<u>General public</u>	<u>General public</u>	<u>General public</u>			<u>Parents</u>		
	% of sample (Base =712)	% of sample (Base =654)	Freq.	% of responses (Base =963)	% of sample (Base =660)	Freq.	% of responses (Base =371)	% of sample (Base =230)
Reserves for emergency needs	37.2%	38.0%	304	31.6%	46.1%**	119	32.1%	51.7%
Preparing for retirement	24.8%	29.2%	179	18.6%	27.2%	55	14.8%	23.9%
Enhancing future living standard	12.4%	10.0%	83	8.6%	12.6%	31	8.4%	13.5%
Buying house(s)	7.6%	9.2%	56	5.8%	8.5%	23	6.2%	10.0%
Children's education	8.2%	10.8%	56	5.8%	8.5%	77	20.8%	33.5%
Travelling	4.6%	5.1%	44	4.6%	6.7%	9	2.4%	3.9%
Taking care of family	5.2%	4.2%	35	3.6%	5.3%	11	3.0%	4.8%
Long-term investment	2.9%	2.6%	30	3.1%	4.6%	11	3.0%	4.8%
Other shopping	3.5%	1.5%	26	2.7%	3.9%**	2	0.5%	0.9%
Life learning	1.7%	2.6%	16	1.7%	2.4%	4	1.1%	1.7%
Buying car(s)	0.4%	0.1%	12	1.3%	1.8%	3	0.8%	1.3%
Medical expenses	3.8%	2.8%	11	1.2%	1.7%	5	1.3%	2.2%
Immigration	0.1%	1.0%	10	1.0%	1.5%	2	0.5%	0.9%
Daily expenses	2.2%	2.9%	10	1.0%	1.5%	3	0.8%	1.3%
Marriage	2.4%	1.7%	8	0.9%	1.3%	1	0.3%	0.4%
Start-up	0.6%	0.5%	8	0.8%	1.2%	2	0.5%	0.9%
Others (see below)	0.9%	1.8%	7	0.7%	1.0%	1	0.3%	0.4%
No special reason / saving up is a basic duty / saving the remaining	13.8%	11.1%	59	6.1%	8.9%	10	2.7%	4.3%
Don't know / hard to say	0.3%	0.5%	7	0.8%	1.1%	2	0.5%	0.9%
Total			963	100.0%		371	100.0%	
Missing			5			--		

Other responses that cannot be grouped								
Renovation	0.3%	0.3%	1	0.2%	0.2%	1	0.3%	0.4%
Pay taxes	--	0.3%	--	--	--	--	--	--
Make donations	--	0.2%	<1	<0.1%	0.1%	--	--	--
Can achieve dreams	--	0.2%	--	--	--	--	--	--
Be a fan of idols	0.2%	--	--	--	--	--	--	--
Hobbies	0.1%	--	--	--	--	--	--	--
Save at banks, more assuring	0.1%	--	--	--	--	--	--	--
Buy niche(s)	<0.1%	--	--	--	--	--	--	--
Undergo euthanasia overseas	--	--	2	0.2%	0.3%	--	--	--
Marriage of children	--	--	1	0.1%	0.2%	--	--	--
Work outside	--	--	1	0.1%	0.1%	--	--	--
Gambling	--	--	<1	<0.1%	0.1%	--	--	--
Prepare red pockets for Lunar New Year	--	--	<1	<0.1%	0.1%	--	--	--
Sub-total	0.9%	1.8%	7	0.7%	1.0%	1	0.3%	0.4%

Table 7 [Q5] (Only ask those answered "Yes" at Q1) Do you have a target saving amount for this year 2018/2019/2020? If yes, how much is it?

	2018	2019	2020			
	<u>General public</u> Percentage (Base=710)	<u>General public</u> Percentage (Base=636)	<u>General public</u>		<u>Parents</u>	
			Frequency	Percentage (Base =642)	Frequency	Percentage (Base =220)
Yes, with a target saving amount of:	47.7%	31.8%**	247	38.4%**	66	30.0%
<i>less than HK\$10,000</i>	4.3%	2.7%	26	4.0%	5	2.3%
<i>HK\$10,000-<HK\$30,000</i>	9.9%	6.8%*	38	6.0%	4	1.8%
<i>HK\$30,000-<HK\$50,000</i>	6.5%	3.5%*	32	4.9%	7	3.2%
<i>HK\$50,000-<HK\$100,000</i>	9.5%	4.9%**	60	9.3%**	18	8.2%
<i>HK\$100,000-<HK\$200,000</i>	10.1%	7.5%	45	7.1%	15	6.8%
<i>HK\$200,000-<HK\$300,000</i>	3.9%	1.9%*	14	2.3%	4	1.8%
<i>HK\$300,000-<HK\$500,000</i>	1.5%	0.9%	14	2.2%	5	2.3%
<i>HK\$500,000 or above</i>	2.1%	3.6%	17	2.7%	8	3.6%
No target saving amount	51.0%	66.6%**	365	56.8%**	146	66.4%
Don't know / Hard to say	1.0%	1.6%	30	4.7%**	8	3.6%
Total	100.0%	100.0%	642	100.0%	220	100.0%
Missing			23		10	
Mean ^{#^}	102,000	113,000	128,000		150,000	
Sampling error ^{#^}	+/-15,000	+/-20,000	+/-23,000		+/-45,000	
Base ^{^^}	335	195	246		64	

[#]In Hong Kong Dollars / [^]Rounded to the nearest thousand / ^{^^}Excluding outliers ($\geq \$1,000,000$ / $\geq \$1,255,000$)

Table 8 [Q6] (Only ask those answered "Yes" at Q1) Then, do you think you can achieve this target in 2018/2019/2020? (One answer only)

	2018	2019	2020			
	<u>General public</u> Percentage (Base=320)	<u>General public</u> Percentage (Base=202)	<u>General public</u>		<u>Parents</u>	
			Frequency	Percentage (Base=247)	Frequency	Percentage (Base=66)
Yes	73.7%	75.6%	172	69.8%	50	75.8%
Half-half	6.9%	3.5%	35	14.3%	7	10.6%
No	16.2%	16.7%	29	11.7%	7	10.6%
Don't know / hard to say	3.2%	4.2%	10	4.1%	2	3.0%
Total	100.0%	100.0%	247	100.0%	66	100.0%
Missing	--	--	--	--	--	--

Table 9 [Q7] (Only ask those answered "No" at Q1) What is/are your major reason(s) for not having a habit of saving money? (Do not read out answers, multiple answers are allowed)

	2018	2019	2020					
	<u>General public</u>	<u>General public</u>	<u>General public</u>			<u>Parents</u>		
	% of sample (Base =302)	% of sample (Base =348)	Freq.	% of responses (Base =460)	% of sample (Base =330)	Freq.	% of responses (Base =97)	% of sample (Base =70)
No income	31.5%	44.2%**	129	31.9%	39.2%	31	38.3%	44.3%
Cannot make ends meet	38.6%	35.2%	127	31.4%	38.5%	13	16.0%	18.6%
Insufficient income	18.6%	15.9%	60	14.8%	18.1%	13	16.0%	18.6%
No such need	5.1%	4.1%	20	4.9%	6.0%	5	6.2%	7.1%
Taken care by parents / family	4.4%	1.4%*	11	2.8%	3.4%	5	6.2%	7.1%
Retired	--	--	11	2.7%	3.3%	1	1.2%	1.4%
Impossible to achieve the target / meaningless (e.g. not sufficient to buy house(s) or get married)	0.5%	0.3%	10	2.4%	3.0%**	2	2.5%	2.9%
Subsidized by the government	2.2%	1.6%	9	2.2%	2.8%	--	--	--
No family burden	0.3%	0.8%	4	0.9%	1.1%	--	--	--
Advanced in age	0.6%	0.3%	3	0.7%	0.8%	--	--	--
Feeling hopeless for the future	0.2%	0.5%	--	--	--	--	--	--
Others (see below)	1.7%	2.0%	10	2.5%	3.1%	5	6.2%	7.1%
No special reason	4.4%	5.5%	9	2.2%	2.7%	5	6.2%	7.1%
Don't know / hard to say	1.1%	0.6%	3	0.6%	0.8%	1	1.2%	1.4%
Total			406	100.0%		81	100.0%	
Missing			5			1		
<u>Other responses that cannot be grouped</u>								
Deflation	--	--	2	0.5%	0.7%	--	--	--
COVID-19 Pandemic	--	--	2	0.5%	0.7%	--	--	--

Do not have a goal	--	--	2	0.4%	0.5%	2	2.5%	2.9%
Do not believe in banks	--	--	1	0.3%	0.4%	--	--	--
Gambling	0.4%	--	1	0.2%	0.3%	1	1.2%	1.4%
Unstable income	1.8%	--	1	0.2%	0.2%	1	1.2%	1.4%
Invest in shares	0.4%	--	1	0.2%	0.2%	--	--	--
Always help others	--	--	<1	0.1%	0.1%	--	--	--
Medical expenses	0.2%	0.9%	--	--	--	--	--	--
Liquid assets are required for doing business	--	0.7%	--	--	--	--	--	--
Invested	--	0.3%	--	--	--	1	1.2%	1.4%
Family Burden	--	0.1%	--	--	--	--	--	--
Bought insurance	0.6%	--	--	--	--	--	--	--
Pressure	0.2%	--	--	--	--	--	--	--
Sub-total	1.7%	2.0%	10	2.5%	3.1%	5	6.2%	7.1%

Sense of Security on Savings

Table 10 [Q8] In your opinion, which of the following is the most significant meaning of having sufficient savings? (Interviewers to read out the first 4 options, order to be randomized by computer, one answer only)

	2018	2019	2020			
	<u>General public</u> Percentage (Base =1,013)	<u>General public</u> Percentage (Base =998)	<u>General public</u> Frequency	<u>General public</u> Percentage (Base =996)	<u>Parents</u> Frequency	<u>Parents</u> Percentage (Base =299)
Can have better sense of security in living, reserving for emergency needs	64.8%	62.2%	614	61.6%	213	71.2%
Can live independently	14.3%	16.5%	136	13.7%	26	8.7%
Can take care of others	11.4%	10.3%	97	9.7%	40	13.4%
Can reach my dream	5.3%	7.0%	82	8.2%	13	4.3%
Others (see below)	1.0%	1.3%	14	1.4%	2	0.7%
None of the above	2.0%	1.1%	30	3.0%	2	0.7%
Don't know / hard to say	1.2%	1.5%	23	2.3%	3	1.0%
Total	100.0%	100.0%	996	100.0%	299	100.0%
<i>Missing</i>			4		2	
<u>Other responses that cannot be grouped</u>						
Retirement / provide for the latter life	0.3%	--	6	0.6%	--	--
Avoid squandering money	--	--	2	0.2%	1	0.3%
Can cope with daily needs	0.2%	0.1%	1	0.1%	--	--
Can donate	0.1%	--	1	0.1%	--	--
Retirement, can immigrate	--	--	1	0.1%	--	--
Can enhance living standard	--	0.3%	1	0.1%	--	--
Can buy house(s)	0.2%	0.2%	1	0.1%	1	0.3%
Cash	--	0.3%	--	--	--	--
Can use for travelling	--	0.2%	--	--	--	--

	2018	2019	2020			
	<u>General public</u>	<u>General public</u>	<u>General public</u>		<u>Parents</u>	
Enjoyment of saving	--	0.1%	--	--	--	--
Can have more fun	--	0.1%	--	--	--	--
Can travel around the world	--	0.1%	--	--	--	--
Can leave Hong Kong	--	0.1%	--	--	--	--
Can donate, helping is the most meaningful	0.1%	--	--	--	--	--
Don't need to rely on the government	<0.1%	--	--	--	--	--
Sub-total	1.0%	1.3%	14	1.4%	2	0.7%

Table 11 [Q9] On a scale of 0 to 100, how much sense of security do your current savings or liquid assets bring you? 0 represents completely no sense of security; 100 represents extremely high sense of security; 50 represents half-half. (One answer only)

	2018	2019	2020			
	<u>General public</u> Percentage (Base =1,013)	<u>General public</u> Percentage (Base =994)	<u>General public</u>		<u>Parents</u>	
			Frequency	Percentage (Base =994)	Frequency	Percentage (Base =301)
0	6.4%	5.3%	56	5.6%	13	4.3%
1-9	0.7%	0.8%	13	1.3%	4	1.3%
10-19	2.1%	1.1%	15	1.5%	5	1.7%
20-29	2.7%	1.5%	31	3%	7	2.3%
30-39	4.4%	4.6%	46	4.6%	18	6.0%
40-49	3.7%	4.0%	37	3.7%	16	5.3%
50	32.9%	36.1%	339	34.1%	112	37.2%
51-59	0.6%	0.4%	6	0.6%	1	0.3%
60-69	9.6%	11.8%	90	9.0%	33	11.0%
70-79	12.7%	12.9%	127	12.8%	40	13.3%
80-89	11.9%	9.2%	107	10.7%	29	9.6%
90-99	2.6%	1.6%	19	1.9%	6	2.0%
100	6.9%	7.5%	61	6.2%	14	4.7%
Don't know / hard to say	2.9%	2.9%	46	4.6%	3	1.0%
Total	100.0%	100.0%	994	100.0%	301	100.0%
Missing			6		--	
Mean [^]	55.5	56.1	54.8		54.2	
Sampling error ^{^^}	+/-1.60	+/-1.51	+/-1.59		+/-2.61	
Base ^{^^^}	50	50	50		50	
Total	984	963	948		298	

[^]Rounded to the nearest tenth | ^{^^}Rounded to the nearest hundredth | ^{^^^}Rounded to the nearest integer

Table 12 [Q10] If to maintain your current living standard for another year, how much savings or liquid assets do you consider enough to build up sufficient sense of security?

	2018	2019	2020			
	<u>General public</u> Percentage (Base =1,003)	<u>General public</u> Percentage (Base =973)	<u>General public</u>		<u>Parents</u>	
			Frequency	Percentage (Base =973)	Frequency	Percentage (Base=293)
Less than HK\$10,000	2.6%	2.3%	26	2.6%	6	2.0%
HK\$10,000-<HK\$30,000	7.5%	4.5%**	59	6.0%	5	1.7%
HK\$30,000-<HK\$50,000	6.3%	4.7%	57	5.8%	6	2.0%
HK\$50,000-<HK\$100,000	10.1%	8.8%	107	10.8%	20	6.8%
HK\$100,000-<HK\$200,000	18.4%	19.0%	185	18.8%	38	13.0%
HK\$200,000-<HK\$300,000	11.4%	10.6%	96	9.8%	35	11.9%
HK\$300,000-<HK\$500,000	9.3%	9.6%	89	9.1%	39	13.3%
HK\$500,000-<HK\$1,000,000	7.7%	10.4%*	104	10.5%	50	17.1%
HK\$1,000,000-<HK\$5,000,000	10.9%	13.3%	94	9.6%	46	15.7%
HK\$5,000,000 or above	4.9%	5.3%	32	3.3%	22	7.5%
Won't have sufficient sense of security no matter how much I have	1.4%	1.2%	29	2.9%	7	2.4%
Don't know / hard to say	9.5%	10.3%	106	10.8%	19	6.5%
Total	100.0%	100.0%	984	100.0%	293	100.0%
Missing			16		8	
Mean#^	725,000	781,000	502,000		738,000	
Sampling error#^	+/-111,000	+/-116,000	+/-67,000		+/-145,000	
Median#^^	150,000	200,000	150,000		300,000	
Base^^^	888	851	836		257	

#In Hong Kong dollars / ^Rounded to the nearest thousand / ^^Rounded to the nearest ten thousand / ^^Excluding outliers (>\$10,000,000 / >\$6,757,000)

Saving Habits of Parents Raising at least One Child Aged 10 or Below

Table 13 [Q11] (Only ask parents raising at least one child aged 10 or below) Do you currently set aside extra savings for your child(ren)? (One answer only)

	<u>Parents</u>	
	Frequency	Percentage (Base=300)
Yes	148	49.3%
No	152	50.7%
Total	300	100.0%
Missing	1	

Table 14 [Q12] (Only ask parents who set aside extra savings for their children in Q11) What is/are your reason(s) for setting aside another savings for your child(ren)? [Do not read out answers, multiple answers are allowed]

	<u>Parents</u>		
	Frequency	Percentage of responses (Base=233)	Percentage of sample (Base=148)
Education expenses – Local studies (including tuition fee, other school expenses like joining exchange programs, etc.)	87	37.3%	58.8%
Education expenses – Overseas studies	82	35.2%	55.4%
Reserve for emergency needs	21	9.0%	14.2%
Medical expenses	14	6.0%	9.5%
Develop non-academic interests and different potential (including joining interest classes, etc.)	6	2.6%	4.1%
Entertainment (including travelling, toys, having birthday parties, etc.)	3	1.3%	2.0%
Buy house(s) for children	2	0.9%	1.4%
Achieve children's dream	2	0.9%	1.4%
Children's marriage (e.g. wedding, dowry, etc.)	2	0.9%	1.4%
Others (see below)	3	1.3%	2.0%
No special reason (including helping them to save up, leaving it for them to decide later, depending on children's needs in future)	9	3.9%	6.1%
Don't know / hard to say	2	0.9%	1.4%
Total	233	100.0%	
Missing	--		
<u>Other responses that cannot be grouped</u>			
Insurance	1	0.4%	0.7%
Daily life	1	0.4%	0.7%
Immigration	1	0.4%	0.7%
Sub-total	3	1.3%	2.0%

Table 15 [Q13] (Only ask parents who set aside extra savings for their children in Q11) What is your saving goal for each child? (One answer only)

	Parents	
	Frequency	Percentage (Base=144)
Less than HK\$10,000	2	1.4%
HK\$10,000-<HK\$30,000	4	2.8%
HK\$30,000-<HK\$50,000	4	2.8%
HK\$50,000-<HK\$100,000	2	1.4%
HK\$100,000-<HK\$200,000	14	9.7%
HK\$200,000-<HK\$300,000	7	4.9%
HK\$300,000-<HK\$500,000	12	8.3%
HK\$500,000-<HK\$1,000,000	25	17.4%
HK\$1,000,000-<HK\$5,000,000	37	25.7%
HK\$5,000,000 or above	4	2.8%
No special goal	27	18.8%
Don't know / hard to say	6	4.2%
Total	144	100.0%
Missing	4	
Mean ^{#^}	980,000	
Sampling error ^{#^}	+/-219,000	
Median ^{#^^}	5,000,000	
Base ^{^^^}	109	

[#]In Hong Kong dollars |[^]Rounded to the nearest thousand |^{^^}Rounded to the nearest ten thousand |^{^^^}Excluding outliers (>\$30,000,000)

Table 16 [Q14] (Only ask parents who set aside extra savings for their children in Q11) Where do you mainly save your money at? [Interviewer to read out the first 5 options, answers to be randomized by computer, multiple answers are allowed]

	Parents		
	Frequency	Percentage of responses (Base=248)	Percentage of sample (Base=148)
Saving insurance	97	39.1%	65.5%
Demand or time deposits in banks	60	24.2%	40.5%
Shares, bonds or funds	43	17.3%	29.1%
Kept by spouse	19	7.7%	12.8%
Foreign currencies (e.g. for overseas studies in the future)	15	6.0%	10.1%
Cash at home	11	4.4%	7.4%
Others (see below)	3	1.2%	2.0%
Total	248	100.0%	
Missing	-		
<u>Other responses that cannot be grouped</u>			
Property investment	1	0.4%	0.7%
Buying life savings insurance	1	0.4%	0.7%
Buying medical insurance	1	0.4%	0.7%
Sub-total	3	1.2%	2.0%

Table 17 [Q15] (Only ask parents who set aside extra savings for their children in Q11) Have you ever encouraged your child(ren) to develop a habit of saving money? If yes, how do you usually do it? [Interviewer to read out the first 5 options, answers to be randomized by computer, multiple answers are allowed]

	Frequency	Parents Percentage of responses (Base=228)	Percentage of sample (Base=143)
Encouraged their children to build up their saving habits:	87		60.8%
Open saving accounts for their children	47	20.6%	32.9%
Distribute a fixed amount of pocket money to their children	41	18.0%	28.7%
Request their children to save money for their own purchases	39	17.1%	27.3%
Request their children to set saving targets	22	9.6%	15.4%
Request their children to record their expenditures regularly	13	5.7%	9.1%
Arrange financial education activities for their children	7	3.1%	4.9%
Others (see below)	3	1.3%	2.1%
Did not encourage their children to build up their saving habits	54	23.7%	37.8%
Don't know / hard to say	2	0.9%	1.4%
Total	288	100.0%	
Missing	5		
<u>Other responses that cannot be grouped</u>			
Only encouraged their children to build up their saving habits	3	1.3%	2.1%
Sub-total	3	1.3%	2.1%

Table 18 [Q16] (Only ask parents who set aside extra savings for their children in Q11) Does/do you child(ren) have a target saving amount? If yes, how much is it?

	Parents	
	Frequency	Percentage (Base=140)
With a saving target:	30	21.4%
Below HK\$500	8	5.7%
HK\$500-<HK\$1,000	4	2.9%
HK\$1,000-<HK\$2,000	2	1.4%
HK\$2,000-<HK\$3,000	0	0.0%
HK\$3,000-<HK\$5,000	0	0.0%
HK\$5,000-<HK\$10,000	6	4.3%
HK\$10,000 or above	4	2.9%
With a saving target but do not know the exact amount	6	4.3%
No target saving amount	90	64.3%
Don't know / hard to say	20	14.3%
Total	140	100.0%
<i>Missing</i>	8	
Mean ^{#^}	3,800	
Sampling error ^{#^}	+/-2,200	
Median ^{#^^}	750	
Base ^{^^^}	21	

[#]In Hong Kong dollars |[^]Rounded to the nearest thousand |^{^^}Rounded to the nearest ten thousand |^{^^^}Excluding outliers (>\$1,995,000)

Table 19 [Q17] (Only ask parents who set aside extra savings for their children in Q11) What is/are your major reasons(s) for not saving up money for your child(ren)? [Do not read out answers, multiple answers are allowed]

	Frequency	<u>Parents</u>	
		Percentage of responses (Base=168)	Percentage of sample (Base=152)
No need to save money intentionally	41	24.4%	27.0%
No money left / have already spent all money on children	38	22.6%	25.0%
Insufficient income	22	13.1%	14.5%
No such need	18	10.7%	11.8%
No income	13	7.7%	8.6%
Impossible to meet the target / meaningless	5	3.0%	3.3%
Spouse will be responsible for this	5	3.0%	3.3%
They should be independent instead of relying on parents	4	2.4%	2.6%
Children are too young so do not have such need yet	4	2.4%	2.6%
Others (see below)	3	1.8%	2.0%
No special reason	11	6.5%	7.2%
Don't know / hard to say	4	2.4%	2.6%
Total	168	100.0%	
<i>Missing</i>	<i>1</i>		
<u>Other responses that cannot be grouped</u>			
Unstable income	1	0.6%	0.7%
Taken care by government	1	0.6%	0.7%
Buy insurance	1	0.6%	0.7%
Sub-total	3	1.8%	2.0%

Appendix 3

Demographic Profile of Respondents

Table 20 Gender

	<u>General public</u>		<u>Parents</u>	
	Frequency	Percentage (Base=1,000)	Frequency	Percentage (Base=301)
Male	470	47.0%	132	43.9%
Female	530	53.0%	169	56.1%
Total	1,000	100.0%	301	100.0%

Table 21 Age Group

	<u>General public</u>		<u>Parents</u>	
	Frequency	Percentage (Base=982)	Frequency	Percentage (Base=292)
18 – 19	18	1.9%	0	0.0%
20 – 29	138	14.1%	14	4.8%
30 – 39	162	16.5%	110	37.7%
40 – 49	169	17.2%	143	49.0%
50 – 59	192	19.6%	19	6.5%
60 – 69	162	16.5%	6	2.1%
70 or above	140	14.3%	0	0.0%
Total	982	100.0%	292	100.0%
<i>Missing</i>	18		9	

Table 22 Education Attainment

	<u>General public</u>		<u>Parents</u>	
	Frequency	Percentage (Base=990)	Frequency	Percentage (Base=295)
Primary school or below	187	18.9%	9	3.1%
Secondary	462	46.6%	131	44.4%
Tertiary or above	341	34.5%	155	52.5%
Total	990	100.0%	295	100.0%
<i>Missing</i>	10		6	

Table 23 Occupation

	<u>General public</u>		<u>Parents</u>	
	Frequency	Percentage (Base=998)	Frequency	Percentage (Base=299)
Full-time working population	456	45.7%	182	60.9%
Part-time working population	102	10.2%	21	7.0%
Students	45	4.5%	1	0.3%
Homemakers	106	10.7%	76	25.4%
Retirees	209	20.9%	3	1.0%
Others (including the unemployed, the self-employed and the others who are economically inactive)	79	7.9%	16	5.4%
Total	998	100%	299	100%
Missing	2		2	

Table 23 Monthly Personal Income

	<u>General public</u>		<u>Parents</u>	
	Frequency	Percentage (Base=943)	Frequency	Percentage (Base=282)
\$5,000 or below	143	15.2%	11	4.0%
\$5,000-<\$10,000	143	15.2%	21	7.6%
\$10,000-<\$20,000	218	23.1%	48	17.3%
\$20,000-<\$40,000	199	21.1%	82	29.6%
\$40,000-<\$80,000	95	10.1%	63	22.7%
\$80,000 or above	37	4.0%	23	8.3%
No income	86	9.1%	21	7.6%
Unstable	21	2.3%	8	2.9%
Total	943	100.0%	277	100.0%
Missing	57		24	

Appendix 4

Questionnaires

**Hong Kong Public Opinion Research Institute
Hong Kong Deposit Protection Board**

Jointly conduct

*Survey on HongKongers'
Sense of Security on Savings 2020*

Questionnaire

August 2, 2020

Part I Introduction

Good afternoon/evening, Mr. /Ms. /Mrs., my name is X, an interviewer from the Public Opinion Research Institute. We are conducting a survey on people's saving habits, and I would like to invite you to participate in an interview which will only take around a few minutes. Are you willing to participate in our interview?

Yes

No → Interview ends, thank you for your cooperation, bye-bye

I would like to stress that your number is randomly drawn from our database and your information provided will be kept strictly confidential and used for aggregate analysis only. If you have any questions about the research, you can call xxxx-xxxx to talk to our supervisors.

[S1] Is the telephone number here xxxx-xxxx?

Yes

No → Interview ends, thank you for your cooperation, bye-bye

Part II Selection of Respondents

For landline samples

[S2] The target population of this survey is {Stage 1} Hong Kong citizens of age 18 or above / {Stage 2} parents raising at least one child aged 10 or below. May I know how many members in your household belong to this group? [If there is no respondent belonged to this group, the interview ends. Thank you, and bye-bye.]

Yes → Interview begins (If the qualified family member is not the one who answered the phone, invite him/her to the phone and repeat the introduction)

Yes, more than one, ____ (exact number) → S3

No → Interview ends, thank you for your cooperation, bye-bye.

Refuse to answer → Interview ends, thank you for your cooperation, bye-bye.

[S3] Since there is more than one available, we hope that all qualified family members have equal chance to be interviewed. I would like to speak to the one who will have her birthday next. (Interviewer can ask: "Is there anyone whose birthday is in August/September or the coming three months?")

Yes – The one answered the phone is the respondent → {S4}

Yes – Another family member is the respondent → {S4}

No – Family member refuses to answer → Interview ends, thank you for your cooperation, bye-bye.

No – Respondent refuses to answer → Interview ends, thank you for your cooperation, bye-bye.

For mobile samples

[S2b] Are you a {Stage 1} Hong Kong citizen of age 18 or above / {Stage 2} parent raising at least one child aged 10 or below?

Yes

No → Interview ends. Thank you for your cooperation. Bye-bye.

[S4] For quality control purpose, our conversation will be recorded for internal reference. All data containing personal identifiers and the recording will be destroyed within six months upon project completion. Is it okay for us to start this survey?

Yes → Start the interview

No → Interview ends. Thank you for your cooperation. Bye-bye.

Part III Questionnaires

Saving Habits

[Q1] Do you have any a habit of saving money? Please include all kinds of savings, such as savings for yourself, savings for your family, etc. (One answer only)

Yes

No {Go to Q7}

Refuse to answer {Interview ends} thank you for your co-operation, bye-bye

[Q2] Then roughly how much do you save per month? Please include all kinds of saving, such as savings for yourself, savings for your family, etc. (One answer only)

\$ _____ (exact number)

Less than \$1,000

\$1,000 - \$2,999

\$3,000 - \$4,999

\$5,000 - \$9,999

\$10,000 - \$14,999

\$15,000 or above

No fixed amount

Don't know / hard to say

Refuse to answer

[Q3] Where do you mainly save your money at? (Interviewer to read out the first 5 options, order to be randomized by computer, multiple answers are allowed)

Cash at home

Demand deposit or time deposit in banks

Shares, bonds or funds

Saving insurance

Kept by parents / spouses / children

Others: _____

None of the above
Don't know / hard to say
Refuse to answer

[Q4] What is/are your reason(s) for saving money? (Do not read out answers, multiple answers are allowed)

Buying house(s)
Buying car(s)
Other shopping
Travelling
Start-up
Marriage
Children's education
Taking care of family
Preparing for retirement
Preparing for emergency needs
Long-term investment
Life learning
Enhancing the living standard of the future
Others: _____
No special reason / saving the remaining
Don't know / hard to say
Refuse to answer

[Q5] Do you have a target saving amount for 2020? If yes, how much is it?

Yes: \$ _____ (exact amount)
Less than \$10,000
\$10,000 - \$29,999
\$30,000 - \$49,999
\$50,000 - \$99,999
\$100,000 - \$199,999
\$200,000 - \$299,999
\$300,000 - \$499,999
\$500,000 or above
No {Go to Q8}
Don't know / hard to say {Go to Q8}
Refuse to answer

[Q6] Then, do you think you can achieve this target by 2020? (One answer only) {Go to Q8}

Yes
Half-half
No
Don't know / hard to say
Refuse to answer

[Q7] {Only ask those answered "no saving habit" at Q1} What is/are your major reason(s) for not having a habit of saving money? (Do not read out answers, multiple answers are allowed)

No such need
 No income
 Insufficient income
 Cannot make ends meet
 Impossible to achieve the target / meaningless (e.g. insufficient for buying house(s) / marriage)
 Feeling hopeless for the future
 Taken care by parents / family
 Subsidized by the government
 No family burden
 Others: _____
 No special reason
 Don't know / hard to say
 Refuse to answer

Sense of Security on Savings

[Q8] In your opinion, which of the following is the most significant meaning of having sufficient savings? (Interviewers to read out the first 4 options, order to be randomized by computer, one answer only)

Can reach my dream
 Can have better sense of security in living
 Can live independently
 Can take care of others
 Others: _____
 None of the above
 Don't know / hard to say
 Refuse to answer

[Q9] On a scale of 0 to 100, how much sense of security do your current savings or liquid assets bring you? 0 represents completely no sense of security; 100 represents extremely high sense of security; 50 represents half-half.

_____ (0-100, exact number)

Don't know / hard to say
 Refuse to answer

[Q10] If to maintain your current living standard for another year, how much savings or liquid assets do you consider enough to build up sufficient "sense of security"?

\$ _____ (exact amount)

Less than \$10,000
 \$10,000 - \$29,999
 \$30,000 - \$49,999
 \$50,000 - \$99,999
 \$100,000 - \$149,999
 \$150,000 - \$199,999
 \$200,000 - \$299,999
 \$300,000 - \$499,999
 \$500,000 - \$999,999

\$1,000,000 - \$4,999,999

\$5,000,000 or above

I won't have sufficient sense of security no matter how much money I have

Don't know / hard to say

Refuse to answer

[Selection question] The target population of the following questions is parents raising at least one child aged 10 or below. Do you belong to this group?

Yes → {Survey questions for Parents}

No → {Part V Demographics}

{Survey questions for parents}

Personal savings

[Q11] Do you currently set aside extra savings for your child(ren)? (One answer only)

Yes

No {Go to Q17}

Refuse to answer { Go to Q17}

[Q12] What is/are your reason(s) for setting aside another savings for your child(ren)? (Do not read out answers, multiple answers are allowed)

Education expenses – Local studies (including tuition fee, other school expenses like joining exchange programs, etc.)

Education expenses – Overseas studies

Medical expenses

Entertainment (including travelling, toys, having birthday parties, etc.)

Reserve for emergency needs

Buy house(s) for children

Achieve children's dream

Develop non-academic interests and different potential (including joining interest classes, etc.)

Children's marriage (e.g. wedding, dowry, etc.)

Others: _____

No special reason (including helping them to save up, leaving it for them to decide later, depending on children's needs in future)

Don't know / hard to say

Refuse to answer

[Q13] What is your saving goal for each child?

\$ _____ (exact amount)

Less than \$100,000

\$100,000 - \$199,999

\$200,000 - \$299,999

\$300,000 - \$499,999

\$500,000 - \$999,999

\$1,000,000 - \$1,999,999

\$2,000,000 - \$2,999,999
 \$3,000,000 - \$3,999,999
 \$4,000,000 - \$4,999,999
 \$5,000,000 or above
 Don't know / hard to say
 No special goal
 Refuse to answer

[Q14] Where do you mainly save your money at? (Interviewer to read out the first 6 options, answers to be randomized by computer, multiple answers are allowed)

Cash at home
 Demand or time deposits in banks
 Shares, bonds or funds
 Foreign currencies (e.g. for overseas studies in the future)
 Saving insurance
 Kept by spouse
 Others (see below)
 Others: _____
 None of the above
 Don't know / hard to say
 Refuse to answer

[Q15] Have you ever encouraged your child(ren) to develop a habit of saving money? If yes, how do you usually do it? (Interviewer to read out the first 6 options, answers to be randomized by computer, multiple answers are allowed)

Encouraged their children to build up their saving habits:
 Open saving accounts for their children
 Distribute a fixed amount of pocket money to their children
 Request their children to save money for their own purchases
 Request their children to set saving targets
 Request their children to record their expenditures regularly
 Arrange financial education activities for their children
 Others: _____
 Did not encourage their children to build up their saving habits
 Don't know / hard to say
 Refuse to answer

[Q16] Does/do you child(ren) have a target saving amount? If yes, how much is it?

\$ _____ (exact amount)
 Less than \$500
 \$500 - \$999
 \$1,000 - \$1,999
 \$2,000 - \$2,999
 \$3,000 - \$4,999
 \$5,000 - \$9,999
 \$10,000 or above
 With a saving target but do not know the exact amount
 No target saving amount

Don't know / hard to say
Refuse to answer

[Q17] {Only ask those answered “do not set aside extra savings for their children” at Q11} **What is/are your major reasons(s) for not saving up money for your child(ren)?** (Do not read out answers, multiple answers are allowed)

No such need
No income
Insufficient income
No money left / have already spent all money on children
Impossible to achieve the target / meaningless
No need to save money intentionally
They should be independent instead of relying on parents
Others: _____
No special reason
Don't know / hard to say
Refuse to answer

Part V Demographics

We would like to ask you some personal information for aggregate analyses. The information you provided will be kept strictly confidential. You may also refuse to answer any question.

[DM1] Gender (Interviewer to code)

Male
Female

[DM2a] Age

_____ (exact age)
Refuse to answer

[DM2b] [For those who do not want to tell their exact age] **Age interval** (Interviewer can read out the intervals)

18 – 19
20 – 29
30 – 39
40 – 49
50 – 59
60 – 65
66 – 69
70 or above
Refuse to answer

[DM3] Educational attainment

Not educated, pre-elementary education
Primary
Junior secondary (F.1 - F.3)
Senior secondary (F.4 - F.7 / DSE / Yi Jin / vocational training included)
Tertiary, non-degree (Diploma / Certificate/ Associate degree)
Tertiary, degree (Degree / Postgraduate or above)
Refuse to answer

[DM4] Employment status

Full-time working population
Part-time working population
Student
Full-time house-wife/home-maker
Others (including the unemployed, the self-employed and the others who are economically inactive)
Retiree
Refuse to answer

[DM5] Monthly personal income (including all sources of income, such as salary, commission, double pay, bonus, rental income, investment returns, government allowances, pocket money, housekeeping money, pension or other forms of asset transfer) (Interviewer can read out options)

\$5,000 or below
\$5,000 - \$9,999
\$10,000 - \$19,999
\$20,000 - \$39,999
\$40,000 - \$79,999
\$80,000 or above
Unstable
Refuse to answer

This is the end of the interview. Thank you for your time.

香港民意研究所
香港存款保障委員會

合作進行

香港人儲蓄「安全感」指標調查 2020

調查問卷
(定稿)

2020年8月2日

第一部分 自我介紹

喂，先生／小姐／太太你好，我姓 X，係香港民意研究所嘅訪問員黎嘅，我哋而家進行緊一項意見調查，想訪問市民一啲有關儲蓄習慣嘅意見，我哋只會阻你幾分鐘時間。請問你願唔願意接受我哋訪問呢？

願意

唔願意 → {訪問告終}多謝合作，拜拜

請你放心，你嘅電話號碼係經由我哋嘅電腦隨機抽樣抽中嘅，而你提供嘅資料係會絕對保密嘅，並只會用作綜合分析。如果你對今次嘅訪問有任何疑問，你可以打 xxxx-xxxx 同我哋嘅督導員聯絡。

[S1] 請問你嘅電話號碼係唔係 xxxx-xxxx？

係

唔係 → {訪問告終}多謝合作，拜拜

第二部分 選出被訪者

家居電話版本

[S2a] 呢份問卷嘅訪問對象係 **18 歲或以上嘅**{第一階段}香港居民 / {第二階段} **育有最少一名 10 歲或以下子女嘅家長**，請問你屋企而家有幾多位屬於呢個組別嘅成員呢？

有一位 → {S4} (如合資格家庭成員不是接聽電話者，請邀請合資格家庭成員聽電話並重覆自我介紹)

有多過一位， ___ 位 (入實數) → {S3}

冇 → {訪問告終}多謝合作，拜拜

拒答 → {訪問告終}多謝合作，拜拜

[S3] 因為多過一位，我哋希望所有合資格嘅家庭成員都有同等機會接受訪問，所以想請最快生日嗰位嚟聽電話。請問可唔可以呢？(訪問員可舉例說明：『即係有冇 8/9 月或未來三個月內生日嘅人嚟度？』)

可以 – 接聽電話的人士是被訪者 → {S4}

可以 – 其他家人是被訪者 (訪問員請重覆自我介紹) → {S4}

唔可以 – 家人拒絕回答 → {訪問告終}多謝合作，拜拜

唔可以 – 目標被訪者拒絕回答 → {訪問告終}多謝合作，拜拜

手提電話版本

[S2b] 請問你係唔係 18 歲或以上嘅 {第一階段}香港居民 / {第二階段}育有最少一名 10 歲或以下子女嘅家長？

係

唔係 → {訪問告終}多謝合作，拜拜

[S4] 為咗保障數據嘅真確性，我哋嘅訪問會被錄音，但只會用作內部參考。所有含個人識別資料嘅數據同埋錄音會喺調查完成後六個月內銷毀。請問可唔可以開始訪問呢？

可以

唔可以 → {訪問告終}多謝合作，拜拜

第三部分 問卷主體部分

儲蓄習慣

[Q1] 請問你現時有冇儲蓄嘅習慣，包括儲蓄俾自己或者家人？（只選一項）

有

冇 {跳至 Q7}

拒答 {訪問告終}多謝合作，拜拜

[Q2] 咁你平均每個月會儲起幾多錢，包括俾自己或者家人？(如被訪者不能回答實數，訪問員可讀出金額範圍選項，只選一項)

\$ _____ (入實數)

少於\$1,000

\$1,000 - \$2,999

\$3,000 - \$4,999

\$5,000 - \$9,999

\$10,000 - \$14,999

\$15,000 或以上

冇固定金額

唔知／難講

拒答

[Q3] 你主要用乜野方法儲起呢啲錢？(訪問員讀出首五個選項，次序由電腦隨機排列，可選多項)

放現金喺屋企

銀行活期或定期存款

投資股票、債券、基金

購買儲蓄保險

俾父母／配偶／子女保管

其他，請註明： _____

以上皆否

唔知／難講

拒答

[Q4] 請你講出你而家儲錢嘅主要目的係乜野？(不讀答案，可選多項)

買樓

買車

滿足其他購物欲望

旅行

創業／做生意

結婚
 子女教育／供書教學
 照顧家人
 準備退休
 應付不時之需
 長線投資
 進修
 令將來生活得更好
 其他，請註明：_____

冇特別目的／儲錢係應份的／用淨就儲起
 唔知／難講
 拒答

[Q5] 請問你有冇一個想喺 2020 年內達成嘅儲蓄目標？如有，請問係幾多？(如被訪者不能回答實數，訪問員可讀出金額範圍選項。)

冇目標儲蓄金額
 \$ _____ (入實數)
 少於\$10,000
 \$10,000 - \$29,999 (一萬到唔夠三萬)
 \$30,000 - \$49,999 (三萬到唔夠五萬)
 \$50,000 - \$99,999 (五萬到唔夠十萬)
 \$100,000 - \$199,999 (十萬到唔夠二十萬)
 \$200,000 - \$299,999 (二十萬到唔夠三十萬)
 \$300,000 - \$499,999 (三十萬到唔夠五十萬)
 \$500,000 以上 (五十萬或以上)

冇目標儲蓄金額 {跳至 Q8}
 唔知／難講 {跳至 Q8}
 拒答

[Q6] 咁你覺得自己可唔可以喺 2020 年內達成呢個儲蓄目標？(只選一項) {然後跳至 Q8}

可以
 一半半
 唔可以
 唔知／難講
 拒答

[Q7] {只問 Q1 答冇儲蓄習慣者} 請問你有儲錢習慣嘅主要原因係：(不讀答案，可選多項)

覺得有需要
 冇收入
 收入太少
 入不敷支／冇錢淨
 冇機會儲夠／冇意思 (如：唔夠買樓／結婚)
 對未來冇希望
 冇父母／家人照顧
 冇政府照顧
 冇家庭負擔
 其他，請註明：_____

冇特別原因
唔知／難講
拒答

儲蓄安全感

[Q8] 對你嚟講，如果擁有足夠儲蓄嘅最大意義係以下邊一項？（訪問員讀出首四個選項，次序由電腦隨機排列，只選一項）

可以達成夢想
可以令生活更有安全感，以備不時之需
可以獨立自主
可以照顧他人
其他，請註明：_____

以上皆否
唔知／難講
拒答

[Q9] 請你以 0 至 100 分表示，你認為目前擁有嘅各類儲蓄或流動資金為你帶嚟幾大嘅「安全感」？0 分代表完全冇安全感，100 代表非常有安全感，50 分代表一半半。（只選一項）

_____分 (0 - 100，入實數)

唔知／難講
拒答

[Q10] 基於你現時嘅生活情況，假設收入同支出都不會大變，以維持你目前嘅生活水平一年嚟講，你認為擁有幾多嘅儲蓄或者流動資金先至可以為你帶嚟足夠嘅「安全感」？（只選一項）

\$ _____ (入實數)

少於\$10,000
\$10,000 - \$29,999 (一萬到唔夠三萬)
\$30,000 - \$49,999 (三萬到唔夠五萬)
\$50,000 - \$99,999 (五萬到唔夠十萬)
\$100,000 - \$149,999 (十萬到唔夠十五萬)
\$150,000 - \$199,999 (十五萬到唔夠二十萬)
\$200,000 - \$299,999 (二十萬到唔夠三十萬)
\$300,000 - \$499,999 (三十萬到唔夠五十萬)
\$500,000 - \$999,999 (五十萬到唔夠一百萬)
\$1,000,000 - \$4,999,999 (一百萬到唔夠五百萬)
\$5,000,000 或以上 (五百萬或以上)
幾多錢都唔會有足夠嘅「安全感」
唔知／難講
拒答

[Selection question] 以下問題嘅對象為育有最少一名 10 歲或以下子女嘅家長，請問你係唔係屬於呢個組別？

係 → {家長問題}
唔係 → {第四部分 個人資料}

{家長問題}

[Q11] 你而家有冇為你既子女另外儲開一筆錢?

有

冇 {跳至 Q17}

拒答 {跳至 Q17}

[Q12] 你為子女儲錢主要係為邊方面嘅開支?(不讀答案，可選多項)

教育開支 - 本地升學 (包括補習、學校其他開支：例如參加交流團等)

教育開支 - 出國留學

醫療需要

娛樂 (包括旅行、買玩具、舉辦生日會等)

應付不時之需

幫子女買樓置業

為子女達成夢想

培養學業以外的興趣，發展多方面潛能 (包括參與興趣班等)

幫子女成家立室 (結婚、嫁妝等)

其他，請註明：_____

冇特別明確目的 (包括幫佢哋儲定啲錢、等子女將來自行決定、等子女未來按需要使用)

唔知／難講

拒答

[Q13] 你目標總共會為每名子女儲到幾多錢?

\$ _____ (入實數)

\$100,000 以下 (十萬以下)

\$100,000 - \$199,999 (十萬到唔夠二十萬)

\$200,000 - \$299,999 (二十萬到唔夠三十萬)

\$300,000 - \$499,999 (三十萬到唔夠五十萬)

\$500,000 - \$999,999 (五十萬到唔夠一百萬)

\$1,000,000 - \$1,999,999 (一百萬到唔夠二百萬)

\$2,000,000 - \$2,999,999 (二百萬到唔夠三百萬)

\$3,000,000 - \$3,999,999 (三百萬到唔夠四百萬)

\$4,000,000 - \$4,999,999 (四百萬到唔夠五百萬)

\$5,000,000 或以上 (五百萬或以上)

唔知／難講

無特定目標

拒答

[Q14] 你主要用乜野方法幫佢哋儲錢?(訪問員讀出首六個選項，次序由電腦隨機排列，可選多項)

放現金喺屋企

銀行活期或定期存款

投資股票、債券、基金

買外幣 (例如作日後海外升學用)

購買儲蓄保險

俾配偶保管

其他，請註明：_____

以上皆否
唔知／難講
拒答

[Q15] 你有冇鼓勵子女建立儲蓄習慣？如有，你通常會以乜野方法鼓勵佢地儲蓄？（訪問員讀出首六個選項，次序由電腦隨機排列，可選多項）

有鼓勵子女建立儲蓄習慣
 固定發放零用錢俾子女
 要求子女自己儲錢購買心頭好
 要求子女定期記錄支出
 為子女開立儲蓄戶口
 要求子女訂立儲蓄目標
 安排子女參與理財教育活動
 其他，請註明：_____

冇鼓勵子女建立儲蓄習慣
 唔知／難講
 拒答

[Q16] 你嘅子女有冇訂立儲蓄目標？如果有，目標係幾多？

\$ _____ (入實數)
 \$500 以下 (五百以下)
 \$500 - \$999 (五百到唔夠一千)
 \$1,000 - \$1,999 (一千到唔夠二千)
 \$2,000 - \$2,999 (二千到唔夠三千)
 \$3,000 - \$4,999 (三千到唔夠五千)
 \$5,000 - \$9,999 (五千到唔夠一萬)
 \$10,000 或以上 (一萬或以上)
 有訂立儲蓄目標，唔知金額
 冇訂立儲蓄目標
 唔知子女有冇訂立儲蓄目標
 拒答

[Q17] {只問 Q11 答有幫子女儲蓄者} 請問你有幫子女儲錢嘅主要原因係：(不讀答案，可選多項)

覺得有需要
 冇收入
 收入太少
 冇多餘錢／已經將錢用晒喺教養佢咁身上
 冇機會儲夠／冇意思
 唔需要特別儲
 佢地應該自立，唔可以依賴父母
 其他，請註明：_____

冇特別原因
 唔知／難講
 拒答

第四部分 個人資料

最後想問你一啲簡單嘅個人資料以作綜合分析，你所提供嘅資料係會絕對保密，你亦有權拒絕回答任何問題。

[DM1] 性別 (由訪問員直接填寫)

男
女

[DM2a] 年齡

____ (準確數字)
拒答

[DM2b] {只問不肯透露準確年齡被訪者} 年齡範圍 (訪問員可讀出範圍)

18 - 19 歲
20 - 29 歲
30 - 39 歲
40 - 49 歲
50 - 59 歲
60 - 65 歲
66 - 69 歲
70 歲或以上
拒答

[DM3] 教育程度

冇受正式教育或幼稚園
小學
初中 (中一至中三)
高中 (中四至中七/DSE/毅進)
專上教育 (非學位課程，包括文憑/證書/副學位課程)
專上教育 (學位課程，包括學士學位/研究院)
拒答

[DM4] 請問你嘅就業情況係：

工作人口：全職
工作人口：兼職
學生
家庭主婦/家務料理者
其他 - 未退休 (包括失業/待業人口、經濟自給者及其他非從事經濟活動人士)
退休人士
拒答

[DM5] 每月個人收入 (包括所有收入來源，如薪金、佣金、雙糧、花紅、租金收入、投資回報、政府津貼、零用錢、家用、退休金或任何其他財富轉移) (訪問員請讀出選項)

\$5,000 以下

\$5,000 - \$9,999

\$10,000 - \$19,999

\$20,000 - \$39,999

\$40,000 - \$79,999

\$80,000 或以上

不穩定

拒答

問卷已經完成，多謝你接受訪問。拜拜。