PRESS RELEASE

GenerationShip Observatory 2025

"DIGITAL MATTRESS": YOUNG PEOPLE SAVE, BUT DO NOT INVEST

Almost half of young people leave their savings in their current accounts and refrain from investing: poor financial education and fear of making mistakes are significant factors. Research by Changes Unipol, conducted by Kkienn Connecting People and Companies

Milan, 20 November 2025

Young Italians approach the future with awareness and responsibility, yet remain wary of financial and pension instruments. They understand that saving is fundamental, but often don't know how to turn it into action. This is the key message of the **"youth, savings and pensions"** focus from the 2025 **GenerationShip Observatory by Changes Unipol**, produced in collaboration with **Kkienn Connecting People and Companies**.

A fragile yet aware starting point

Young Italians enter adulthood in difficult conditions: **44% of workers under 35** earn **less than €1,500 net per month**, and **one in four is not economically self-sufficient**. The situation is even more critical for women: over half (56%) earn less than EUR 1,500, and one-third cannot support themselves without family assistance. "Low-paid" and unstable jobs are forcing many to delay long-term choices: **76%** say that lack of economic stability is the main reason they are not building a family.

Strategies to face uncertainty

Faced with a world marked by uncertainty, young people respond with a sense of responsibility. **Saving (43%)**, along with **self-care**, **education**, and **work-life balance**, becomes their main strategy for protection. Rather than relying on external support, young people (i.e., 16-35 years old) focus on **personal efficacy**: working hard (30%), staying healthy (38%), keeping skills up to date (26%), and building professional relationships (24%). This generation is aware that "working and saving" is no longer enough: the future demands skills, awareness, and resilience. Women take a more cautious, traditional approach, focused on saving (46%), while men tend to see saving more actively, as a long-term investment opportunity (21%).

Saving as a "security tool"

78% of young people consider saving important (compared to 85% of adults), but they see its value primarily as a means of security. The idea of saving as sacrifice and renunciation is being reinterpreted positively – as a form of self-discipline that enables building one's independence. Despite limited resources, young people save **an average of 15.9% of their income**, compared to 11.8% among adults. However, the actual sums saved are small in absolute terms and often remain idle: **41%** "park" their money in current or savings accounts, and **only one in four young people** uses investment or pension tools. Women start saving earlier, but save less, held back by generally lower earnings.

Supplementary pensions: low awareness, low participation

67% of young people fear the collapse of the pension system – more than they fear climate change (58%) or job instability (58%). Many are aware they may have to work **until they are 70**, and that public pensions will not ensure a decent standard of living (after inflation, a young person is expected to receive a pension of €750-900/month, about 45-50% of their last salary). Yet supplementary pensions are still largely unfamiliar: **nearly half** (43%) don't know what they are, and only **9%** feel truly informed. As a result, participation is very low: **fewer than one in four** savers has joined a pension fund or supplementary plan; among women, the figure drops to **19%**. The main issue is not a lack of resources, but **a cognitive and motivational gap**: pensions are seen as complex, distant, and unappealing.

More and better communication is needed

The transition from awareness to action is weak and fragmented. **The first barrier is lack of information**: two-thirds of young people have never sought or received information about savings or pension products. When contact does occur, it is mainly **offline**, via traditional operators, but the experience is not always positive: many complain about **approaches that are too commercial and not sufficiently consultative**. Only **one in three young people** has had direct contact with a professional in the field; among these, **personal contact** remains preferred, though interest in **digital solutions** and **independent advisors** is growing, especially among those who have not yet had an interaction.

Financial education: a shared urgency

Limited knowledge of financial and pension products is one of the main barriers. Only **48%** of young people even recognize the names of tools like pension funds or savings accounts, but **38%** of those who do admit **they still don't know enough to engage with an advisor**. Nonetheless, **there is strong latent demand for education**: nearly **70%** of young people express interest in improving their financial literacy, with remarkable openness toward banks (42%), insurance companies (28%), and independent advisors (38%). Preferences lean toward **in-person** learning (62%) and sessions led by a trusted advisor (51%), rather than online content. The credibility of insurance companies as educational providers is **higher among young people and women (29%)**.

Stefano Cariani, Chief Life Officer at Unipol Group, stated: *"Young Italians understand the importance of saving and pensions, but still lack the right tools to turn this awareness into action. It's time to build a new model of engagement with the younger generations, based on three key words: educate, protect, and accompany. Educate them to understand the value of time and investing in their future; protect them through simple, accessible, flexible solutions; accompany them by tailoring products and services to life stages. The insurance sector is called upon to make a cultural shift. At Unipol, we believe that the role of insurers is not only to offer products, but to build an ecosystem of skills and tools that empower young people to take control of their financial and pension future."*

Luca Giordano, Head of Corporate Social Responsibility, Unipol Group, added: *"Young people do save, but struggle to invest: the combination of precariousness, mistrust, and low financial literacy leads them to prefer liquid, short-term solutions, seen as safer and more manageable. Sustainability could be a turning point – not only as an ethical value, but as a lever to build trust and economic responsibility*

Turning young people's environmental and social sensitivity into informed financial choices means offering simple, transparent tools aligned with their values."

About GenerationShip Observatory

GenerationShip is Unipol Group's observatory on new generations – a socio-cultural monitoring initiative launched in 2022, now in its fourth edition. The "youth, savings and pensions" study is based on qualitative and quantitative research conducted by Kkienn Connecting People and Companies on a gross sample of 1,526 Italians aged 16 to 74. The net sample for the savings and pensions section includes a group of working individuals aged 23-54 (541 respondents) and a control sample of working adults aged 36-54 (280 respondents). The financial education section includes a net sample of 1,121 participants aged 16-74.

For further information please refer to: **GenerationShip 2025 Observatory – Focus on "youth, Savings and Pensions"**

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