



What you need to know about financial resilience

Financial resilience is the ability to withstand and recover from unexpected financial setbacks.

In partnership with the University of Oxford's Wellbeing Research Centre, HSBC investigated the key factors of financial resilience and how they can positively impact overall quality of life.

Your quality of life is closely linked with financial resilience

According to HSBC research, financial, physical, and mental resilience are all positively linked to a higher quality of life.

Financial resilience, in particular, plays a key role in enhancing life satisfaction.

% life satisfaction levels for high resilience respondents



Financial resilience is about more than just money

It also empowers you to build a secured and fulfilling life.

4 in 5 respondents with high resilience are confident in achieving their goals.



Age and gender matter

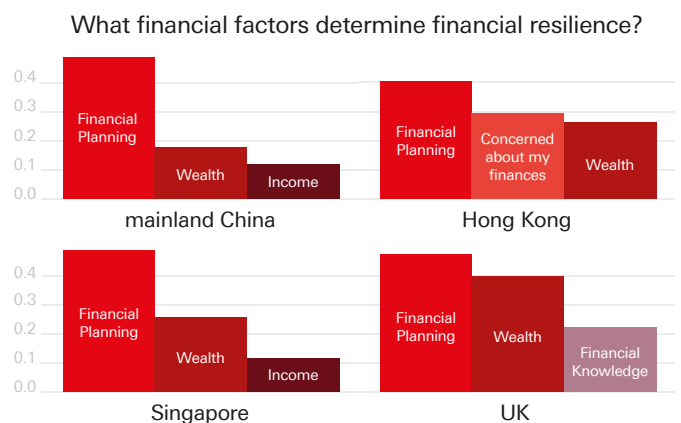
Financial resilience falls sharply after the age of 50 and the decline is more pronounced in men (See the graph).

The drop in men's resilience is 2x larger compared to the drop in women's resilience.

Financial planning is the primary driver of financial resilience

It is more important than other financial factors like wealth and income.

The finding is also consistent across the markets.



The key aspects of financial planning

Feeling well-prepared for **healthcare costs** and **retirement planning** are the two most important aspects when it comes to financial planning.



“Financial planning can provide protection against unforeseen setbacks. Our research indicates that unexpected healthcare expenses and retirement preparation look to be the most important aspects to consider when it comes to financial planning”.

Dr Caspar Kaiser, Wellbeing Research Centre at the University of Oxford

Having a financial plan that you review regularly and adhere to is crucial for both present and future peace of mind. With the confidence to navigate life's uncertainties, you can manage risks effectively.

“Comprehensive financial planning and having the right insurance can reduce financial stress and increase resilience. Having the right insurance can provide a safeguard that allows you to focus on what truly matters – living your life to the fullest”.

Winnie Ching, Global Head of Product, HSBC Global Insurance



Speak to HSBC Life's expert advisors to explore how they can help you.

The data for this infographic is based on HSBC Research Fellowship with the Wellbeing Research Centre at the University of Oxford (A two-year partnership between 2023 and 2025) and HSBC Life +Factor Study 2021 & 2022. The HSBC Research Fellowship with the Wellbeing Research Centre at the University of Oxford shares the deep-dive findings from Hong Kong, mainland China, Singapore and the UK. This report is for general circulation and information purposes only. No part of this document may be reproduced, stored in a retrieval system, or transmitted, on any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of HSBC Holdings plc. This infographic does not constitute and should not be construed as legal, tax or investment advice, solicitation and/or a recommendation of any kind from the bank to you nor is it intended to sell any investments, financial products or services or solicit purchases or subscriptions for them. You should not use or rely on this document in making any investment decision. HSBC is not responsible for such use or reliance by you.

© HSBC Holdings plc 2024. All rights reserved.