Wealth and the single woman
The opportunities and challenges of being in financial control

A record 52% of women in the US are single, according to recent studies,¹ driven by declining marriage rates, widowhood and divorce. At the same time, many single women are getting wealthier faster than single men.²

As part of our latest Own your worth research, we surveyed high-earning single women* in the US. We found that the majority of single women embrace financial control and take pride in managing their own finances. Yet these women still remain less confident about their finances than single men. Many say they worry about getting financial advice tailored to their needs.

There is a clear opportunity for the financial industry to do more to support all single women, and that starts by better understanding their unique financial challenges and priorities.

Single women enjoy independence and financial control

Most single women aren’t concerned about getting married …

% who agree

53%

It’s not important to me to get married or commit to a serious relationship

“I don’t see the need for marriage. I’ve been independent for many years and can’t see that changing at this time in my life.”

Jennifer, 52

… but if they do get married, the vast majority want to keep financial control

% who agree

92%

I want to remain in control of my finances if I get married

72%

I believe married women rely too much on their spouses when making financial decisions

* We define single women for the purposes of this report as all women who are not currently married – women who have never been married, as well as those who are widowed or divorced – including those with and without children.
Single women feel they work harder at managing money than women and men in couples

Single women take pride in managing finances on their own …

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I’m proud of managing my finances on my own

… but feel it has taken more effort to learn how to manage their finances

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I think I have to work harder than people in couples to become knowledgeable about managing finances

“I managing money alone puts me at an advantage. I know what is going on at all times and have the final say on all decisions.”

Michelle, 40

Financial confidence and access to advice remain concerns for single women

Single women aren’t as confident as single men about achieving their long-term financial goals …

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I feel very confident today that I will be able to achieve my future financial goals

… and they are much more worried about getting the right financial advice

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I am highly worried about getting the right advice to reach my financial goals

“I feel somewhat confident managing my finances. It would be helpful to have more expertise or guidance about choosing appropriate long-term investments.”

Emily, 31
The financial industry has an opportunity to do more to support single women

Single women have clear financial priorities …

% who say the following are highly important

78% 70% 65% 65% 62%

Retirement planning Maintaining an emergency fund Budgeting Long-term care planning Tax planning

… but don’t feel they’re getting the support they need

% who agree

69% 37% 62% 38%

I feel the financial services industry caters mainly to men

To me, the financial services industry seems geared toward “traditional” families, not single investors

“...I started dragging my male friend to financial meetings with me because everyone treats me more seriously, even though he has no role in my finances.”

Tricia, 38

Individualized advice for single women

There is a clear opportunity to make financial services more accessible to single women. Our research shows that most single women do not place significant importance on marriage. That’s why it’s critical to avoid biases or assumptions about women’s current or future marital status.

In addition, any advice should focus on the individual’s specific needs and goals. That starts with a customized financial plan from a trusted financial professional. Conversations may address the various investment solutions, including the potential opportunities and risks, so that each woman can make the financial decisions that are right for her.

Ready to get advice tailored to your priorities? Talk to a UBS Financial Advisor.
About the survey: For this publication, UBS surveyed 393 high-earning single women and men (243 women and 150 men) investors in the US from January 10 – 20, 2023. All investors had annual personal incomes of $175,000 or more (top 10% of individual earners according to the Economic Policy Institute). All data included in this report are based on UBS proprietary research unless otherwise noted. Single women and men surveyed included those who were either not currently married and/or had never married, and those with and without children.

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